F/F Unadj
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# Flow of Funds, Unadjusted 2nd Quarter, 1972

Preliminary

Division of Research and Statistics
Board of Governors of the Federal Reserve System
Washington, D.C. 20551

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# Flow of Funds Accounts, Second Quarter 1972

These tables give first estimates for second-quarter 1972 financial-flow accounts based on preliminary and incomplete information. The tables include the new income and product data for 1969-1971 published by the Commerce Department in the July Survey of Current Business, and sector table discrepancies have been revised for these new data. Financial flows for 1969-71 are as published in June, except for a small revision in 1969 and 1970 in CCC borrowing by the U.S. Government. The first-quarter 1972 accounts are revised here from the form published in the June Federal Reserve Bulletin to reflect more complete information. A new set of annual tables on flows, 1945-1971, will be distributed soon. These will correspond to the tables on outstanding assets and liabilities that were sent out in July.

The attached tables show the accounts as unadjusted quarterly flows. Tables showing seasonally adjusted annual rates are available on request. Requests for the data or to be put on the mailing list should be addressed to the Flow of Funds and Savings Section, Room 3222, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D.C., 20551.

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CREDIT MARKET SUMMARY
1

TOTAL FUNDS RAISED IN CREDIT MARKETS BY NONFINANCIAL SECTORS
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | I. FUNDS RAISED, BY TYPE AND SECTOR | | | | | | | |
| 1 | 101.567 | 156.347 | 16.711 | 19.635 | 13.765 | 23.243 | 21.088 | 41.617 | 42.663 | 50.979 | 27.784 | 36.127 | TOTAL FUNDS RAISED BY NONFINANCIAL SECTORS | 1 |
| 2 | 12.802 | 25.503 | 296 | -12.175 | 2.336 | -6.400 | 1.575 | 1.817 | 9.602 | 12.509 | 4.177 | -5.652 | U. S. GOVERNMENT | 2 |
| 3 | 12.886 | 26.023 | 88 | -11.641 | 2.456 | -5.890 | 2.301 | 1.874 | 9.534 | 12.314 | 3.616 | -6.011 | PUBLIC DEBT SECURITIES | 3 |
| 4 | -84 | -520 | 208 | -534 | -120 | -510 | -726 | -57 | 68 | 195 | 561 | 359 | BUDGET AGENCY ISSUES | 4 |
| 5 | 88.765 | 130.844 | 16.415 | 31.810 | 11.429 | 29.643 | 19.513 | 39.800 | 33.061 | 38.470 | 23.607 | 41.779 | ALL OTHER NONFIN. SECTORS | 5 |
| 6 | 6.837 | 13.451 | 73 | 889 | 1.507 | 1.513 | 2.310 | 4.035 | 4.244 | 2.862 | 2.597 | 2.860 | CORPORATE EQUITY SHARES | 6 |
| 7 | 81.928 | 117.393 | 16.342 | 30.921 | 9.922 | 28.130 | 17.203 | 35.765 | 28.817 | 35.608 | 21.010 | 38.919 | DEBT INSTRUMENTS | 7 |
| 8 | 60.829 | 87.482 | 12.400 | 13.433 | 10.510 | 15.710 | 19.273 | 23.000 | 22.503 | 22.706 | 18.080 | 24.403 | DEBT CAPITAL INSTRUMENTS | 8 |
| 9 | 13.849 | 20.234 | 2.600 | 2.298 | 2.598 | 4.012 | 6.382 | 5.398 | 4.554 | 3.900 | 4.522 | 3.783 | ST.+LOCAL GOVT. SEC. | 9 |
| 10 | 21.135 | 20.292 | 3.754 | 3.506 | 3.558 | 5.768 | 6.039 | 5.941 | 3.754 | 4.558 | 2.627 | 4.880 | CORPORATE + FGN. BONDS | 10 |
| 11 | 25.845 | 46.956 | 6.046 | 7.629 | 4.354 | 5.930 | 6.852 | 11.661 | 14.195 | 14.248 | 10.931 | 15.740 | MORTGAGES | 11 |
| 12 | 12.805 | 26.059 | 3.390 | 4.343 | 1.988 | 2.940 | 3.019 | 6.458 | 8.501 | 8.081 | 5.928 | 9.544 | HOME MTGS. | 12 |
| 13 | 5.862 | 8.817 | 917 | 1.182 | 1.037 | 1.350 | 1.642 | 2.451 | 2.189 | 2.535 | 1.879 | 2.387 | OTHER RESIDENTIAL | 13 |
| 14 | 5.403 | 10.069 | 1.206 | 1.371 | 958 | 1.131 | 1.637 | 2.289 | 2.954 | 3.189 | 2.574 | 3.112 | COMMERCIAL | 14 |
| 15 | 1.775 | 2.011 | 533 | 733 | 371 | 509 | 554 | 463 | 551 | 443 | 550 | 697 | FARM | 15 |
| 16 | 21.099 | 29.911 | 3.942 | 17.488 | -588 | 12.420 | -2.070 | 12.765 | 6.314 | 12.902 | 2.930 | 14.516 | OTHER PRIVATE CREDIT | 16 |
| 17 | 4.960 | 12.956 | 978 | 8.809 | -2.204 | 6.512 | -3.311 | 7.741 | 2.411 | 6.115 | 116 | 7.511 | BANK LOANS N.E.C. | 17 |
| 18 | 4.333 | 10.435 | -1.241 | 4.045 | -2.771 | 2.844 | -3.198 | 3.784 | 3.256 | 6.593 | -1.102 | 6.080 | CONSUMER CREDIT | 18 |
| 19 | 3.765 | -414 | 1.568 | 966 | 1.637 | 441 | 1.177 | -1.181 | 1.132 | -1.542 | 1.527 | -515 | OPEN-MARKET PAPER | 19 |
| 20 | 8.041 | 6.934 | 2.637 | 3.668 | 2.750 | 2.623 | 3.262 | 2.421 | -485 | 1.736 | 2.389 | 1.440 | OTHER | 20 |
| 21 | 88.765 | 130.844 | 16.415 | 31.810 | 11.429 | 29.643 | 19.513 | 39.800 | 33.061 | 38.470 | 23.607 | 41.779 | BY BORROWING SECTOR-- | 21 |
| 22 | 3.033 | 5.641 | 823 | 1.323 | 506 | 449 | 897 | 1.674 | 1.812 | 1.258 | 569 | 138 | FOREIGN | 22 |
| 23 | 13.926 | 20.599 | 2.737 | 2.373 | 2.557 | 3.886 | 6.475 | 5.330 | 4.803 | 3.991 | 4.789 | 3.885 | STATE+LOCAL GOVTS. | 23 |
| 24 | 22.330 | 41.618 | 2.911 | 11.497 | 3 | 7.737 | -188 | 12.626 | 10.462 | 18.718 | 5.298 | 17.805 | HOUSEHOLDS | 24 |
| 25 | 49.476 | 62.986 | 9.944 | 16.617 | 8.363 | 17.571 | 12.329 | 20.170 | 15.984 | 14.503 | 12.951 | 19.951 | NONFINANCIAL BUSINESS | 25 |
| 26 | 39.799 | 48.565 | 7.405 | 12.779 | 6.720 | 14.261 | 8.861 | 15.078 | 12.710 | 11.916 | 9.751 | 15.091 | CORPORATE | 26 |
| 27 | 6.428 | 10.326 | 1.230 | 2.199 | 510 | 1.687 | 2.092 | 3.346 | 2.541 | 2.347 | 1.832 | 2.721 | NONFARM NONCORPORATE | 27 |
| 28 | 3.249 | 4.095 | 1.309 | 1.639 | 1.133 | 1.623 | 1.376 | 1.746 | 733 | 240 | 1.368 | 2.139 | FARM | 28 |
| 29 | 2.671 | 3.268 | -452 | 1.501 | 1.398 | 1.090 | -3.564 | 4.316 | 1.278 | 1.238 | -3.283 | 2.579 | MEMO: U.S.GOVT. CASH BALANCE | 29 |
| | | | | | | | | | | TOTALS NET OF CHANGES IN U.S. GOVT. CASH BALANCES-- | | | | |
| 30 | 98.896 | 153.079 | 17.163 | 18.134 | 12.367 | 22.153 | 24.652 | 37.301 | 41.385 | 49.741 | 31.067 | 33.548 | TOTAL FUNDS RAISED | 30 |
| 31 | 10.131 | 22.235 | 748 | -13.676 | 938 | -7.490 | 5.139 | -2.499 | 8.324 | 11.271 | 7.460 | -8.231 | BY U.S. GOVERNMENT | 31 |
| | | | | | | | PRIVATE DOMESTIC NET INVESTMENT AND BORROWING IN CREDIT MARKETS | | | | | | | |
| | | | | | | | | | | | | | TOTAL, HOUSEHOLDS AND BUSINESS | |
| 1 | 225.480 | 252.878 | 52.126 | 57.850 | 51.744 | 58.662 | 56.284 | 65.090 | 62.260 | 69.244 | 64.919 | 73.955 | TOTAL CAPITAL OUTLAYS (1) | 1 |
| 2 | 164.894 | 178.547 | 37.271 | 38.236 | 40.362 | 40.888 | 43.145 | 44.090 | 45.133 | 46.179 | 47.170 | 48.864 | CAPITAL CONSUMPTION (2) | 2 |
| 3 | 60.586 | 74.331 | 14.855 | 19.614 | 11.382 | 17.774 | 13.139 | 21.000 | 17.127 | 23.065 | 17.749 | 25.091 | NET PHYSICAL INVESTMENT | 3 |
| 4 | 71.806 | 104.604 | 12.855 | 28.114 | 8.366 | 25.308 | 12.141 | 32.796 | 26.446 | 33.221 | 18.249 | 37.756 | NET FUNDS RAISED | 4 |
| 5 | -11.220 | -30.273 | 2.000 | -8.500 | 3.016 | -7.534 | 998 | -11.796 | -9.319 | -10.156 | -500 | -12.665 | EXCESS NET INVESTMENT (3) | 5 |
| | | | | | | | | | | | | | TOTAL BUSINESS | |
| 6 | 110.135 | 117.957 | 25.549 | 28.447 | 25.367 | 29.721 | 27.562 | 32.135 | 28.551 | 29.709 | 31.471 | 36.014 | TOTAL CAPITAL OUTLAYS | 6 |
| 7 | 73.560 | 80.028 | 16.756 | 17.211 | 18.150 | 18.287 | 19.168 | 19.710 | 20.294 | 20.856 | 21.370 | 22.509 | CAPITAL CONSUMPTION | 7 |
| 8 | 36.575 | 37.929 | 8.793 | 11.236 | 7.217 | 11.434 | 8.394 | 12.425 | 8.257 | 8.853 | 10.101 | 13.505 | NET PHYSICAL INVESTMENT | 8 |
| 9 | 42.707 | 49.552 | 9.919 | 16.022 | 6.784 | 16.023 | 10.090 | 16.245 | 11.733 | 11.484 | 10.318 | 16.911 | NET DEBT FUNDS RAISED | 9 |
| 10 | 6.769 | 13.434 | 25 | 595 | 1.579 | 1.548 | 2.239 | 3.925 | 4.251 | 3.019 | 2.633 | 3.040 | CORP. EQUITY ISSUES | 10 |
| 11 | -12.901 | -25.057 | -1.151 | -5.381 | -1.146 | -6.137 | -3.935 | -7.745 | -7.727 | -5.650 | -2.850 | -6.446 | EXCESS NET INVESTMENT (3) | 11 |
| | | | | | | | | | | | | | CORPORATE BUSINESS | |
| 12 | 84.605 | 85.221 | 19.697 | 21.635 | 19.226 | 22.491 | 19.832 | 23.238 | 20.057 | 22.094 | 22.702 | 26.227 | TOTAL CAPITAL OUTLAYS | 12 |
| 13 | 52.687 | 57.322 | 11.987 | 12.338 | 13.022 | 13.103 | 13.690 | 14.116 | 14.549 | 14.967 | 15.386 | 16.262 | CAPITAL CONSUMPTION | 13 |
| 14 | 31.918 | 27.899 | 7.710 | 9.297 | 6.204 | 9.388 | 6.142 | 9.122 | 5.508 | 7.127 | 7.316 | 9.965 | NET PHYSICAL INVESTMENT | 14 |
| 15 | 33.030 | 35.131 | 7.380 | 12.184 | 5.141 | 12.713 | 6.622 | 11.153 | 8.459 | 8.897 | 7.118 | 12.051 | NET DEBT FUNDS RAISED | 15 |
| 16 | 6.769 | 13.434 | 25 | 595 | 1.579 | 1.548 | 2.239 | 3.925 | 4.251 | 3.019 | 2.633 | 3.040 | CORP. EQUITY ISSUES | 16 |
| 17 | -7.881 | -20.666 | 305 | -3.482 | -516 | -4.873 | -2.719 | -5.956 | -7.202 | -4.789 | -2.435 | -5.126 | EXCESS NET INVESTMENT (3) | 17 |
| | | | | | | | | | | | | | HOUSEHOLDS | |
| 18 | 115.345 | 134.921 | 26.577 | 29.403 | 26.377 | 28.941 | 28.722 | 32.955 | 33.709 | 39.535 | 33.448 | 37.941 | TOTAL CAPITAL OUTLAYS | 18 |
| 19 | 91.334 | 98.519 | 20.515 | 21.025 | 22.212 | 22.601 | 23.977 | 24.380 | 24.839 | 25.323 | 25.800 | 26.355 | CAPITAL CONSUMPTION | 19 |
| 20 | 24.011 | 36.402 | 6.062 | 8.378 | 4.165 | 6.340 | 4.745 | 8.575 | 8.870 | 14.212 | 7.648 | 11.586 | NET PHYSICAL INVESTMENT | 20 |
| 21 | 22.330 | 41.618 | 2.911 | 11.497 | 3 | 7.737 | -188 | 12.626 | 10.462 | 18.718 | 5.298 | 17.805 | NET FUNDS RAISED | 21 |
| 22 | 1.681 | -5.216 | 3.151 | -3.119 | 4.162 | -1.397 | 4.933 | -4.051 | -1.592 | -4.506 | 2.350 | -6.219 | EXCESS NET INVESTMENT (3) | 22 |
| | | | | | | | | | | | | | OF WHICH: | |
| 23 | -1.902 | -8.064 | -982 | -952 | -121 | -536 | -504 | -2.247 | -2.695 | -2.618 | -1.323 | -3.886 | HOUSES LESS HOME MTGS. | 23 |
| 24 | 5.518 | 5.717 | 3.271 | 649 | 3.253 | 581 | 4.103 | 679 | 216 | 719 | 2.979 | -372 | DURABLES LESS CONS. CREDIT | 24 |
| 25 | 2.197 | 2.347 | 359 | 540 | 466 | 574 | 407 | 620 | 681 | 639 | 532 | 655 | NONPROFIT P&E LESS MTGS. | 25 |
| 26 | 4.132 | 5.216 | -503 | 3.356 | -564 | 2.016 | -927 | 3.103 | -206 | 3.246 | -167 | 2.616 | LESS--UNALLOCATED DEBT | 26 |

(1)CAPITAL OUTLAYS ARE TOTALS FOR RESIDENTIAL AND NONRESIDENTIAL FIXED CAPITAL, NET CHANGE IN INVENTORIES, AND CONSUMER DURABLES, EXCEPT OUTLAYS BY FINANCIAL BUSINESS.

(2)CAPITAL CONSUMPTION INCLUDES AMOUNTS FOR CONSUMER DURABLES AND EXCLUDES FINANCIAL BUSINESS CAPITAL CONSUMPTION.

(3)EXCESS OF NET INVESTMENT OVER NET FUNDS RAISED.

[1/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 94.730 | 142.896 | 16.638 | 18.746 | 12.258 | 21.730 | 18.778 | 37.582 | 38.419 | 48.117 | 25.187 | 33.267 | TOTAL FUNDS ADVANCED IN CREDIT MARKETS TO NONFINANCIAL SECTORS | 1 |
| | | | | | | | | | | | | | BY PUBLIC AGENCIES AND FOREIGN | |
| 2 | 27.960 | 41.236 | 142 | 4.053 | 5.170 | 6.975 | 10.005 | 8.280 | 13.401 | 9.550 | 5.871 | 4.229 | TOTAL NET ADVANCES | 2 |
| 3 | 15.726 | 33.414 | -2.331 | 431 | 1.319 | 3.455 | 8.557 | 7.227 | 9.782 | 7.848 | 4.399 | 2.071 | U.S.GOVT. SECURITIES | 3 |
| 4 | 5.725 | 5.654 | 657 | 637 | 1.652 | 1.268 | 454 | 1.395 | 2.045 | 1.760 | 1.459 | 1.422 | RESIDENTIAL MORTGAGES | 4 |
| 5 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | FHLB ADVANCES TO S+L'S | 5 |
| 6 | 5.183 | 4.847 | 1.744 | 1.903 | 1.743 | 1.761 | 1.919 | 2.107 | 1.178 | -357 | 1.957 | 653 | OTHER LOANS + SECURITIES | 6 |
| | | | | | | | | | | | | | BY AGENCY-- | |
| 7 | 2.829 | 3.179 | 738 | 325 | 929 | 624 | 1.191 | 950 | 617 | 421 | 658 | 348 | U.S. GOVT. | 7 |
| 8 | 9.880 | 2.802 | 1.012 | 2.252 | 3.525 | 2.086 | 225 | -1.136 | 1.316 | 2.397 | 1.803 | 1.968 | SPONSORED CREDIT AGENCIES | 8 |
| 9 | 4.981 | 8.848 | -475 | 1.616 | -1.341 | 1.959 | 2.280 | 1.101 | 2.108 | 3.359 | -184 | 1.672 | FEDERAL RESERVE | 9 |
| 10 | 10.270 | 26.407 | -1.133 | -140 | 2.057 | 2.306 | 6.309 | 7.365 | 9.360 | 3.373 | 3.594 | 241 | FOREIGN | 10 |
| 11 | 8.686 | 3.851 | 866 | 2.331 | 3.633 | 1.582 | -441 | 313 | 2.017 | 1.962 | 1.392 | 2.405 | AGENCY BORROWING NOT IN LINE 1 | 11 |
| | | | | | | | | | | | | | PRIVATE DOMESTIC FUNDS ADVANCED | |
| 12 | 75.456 | 105.511 | 17.362 | 17.024 | 10.721 | 16.337 | 8.332 | 29.615 | 27.035 | 40.529 | 20.708 | 31.443 | TOTAL NET ADVANCES | 12 |
| 13 | 5.837 | -3.991 | 3.795 | -10.250 | 4.667 | -8.249 | -7.403 | -5.076 | 1.854 | 6.634 | 1.195 | -5.298 | U.S.GOVT. SECURITIES | 13 |
| 14 | 13.849 | 20.234 | 2.600 | 2.298 | 2.598 | 4.012 | 6.382 | 5.398 | 4.554 | 3.900 | 4.522 | 3.783 | MUNICIPAL SECURITIES | 14 |
| 15 | 20.464 | 20.028 | 3.519 | 3.445 | 3.331 | 5.567 | 5.876 | 6.005 | 3.603 | 4.544 | 2.549 | 4.558 | CORPORATE+FGN. BONDS | 15 |
| 16 | 12.867 | 29.153 | 3.631 | 4.863 | 1.356 | 2.998 | 4.187 | 7.493 | 8.628 | 8.845 | 6.323 | 10.489 | RESIDENTIAL MORTGAGES | 16 |
| 17 | 23.765 | 37.408 | 3.889 | 17.750 | -775 | 12.500 | -1.635 | 13.346 | 8.792 | 16.905 | 4.175 | 17.994 | OTHER MORTGAGES + LOANS | 17 |
| 18 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | LESS--FHLB ADVANCES | 18 |
| | | | | | | | | | | | | | PRIVATE FINANCIAL INTERMEDIATION--- CREDIT MARKET FUNDS ADVANCED BY PRIVATE FINANCIAL INSTITUTIONS | |
| 19 | 70.224 | 105.762 | 4.394 | 21.100 | 120 | 20.011 | 14.780 | 31.835 | 19.677 | 39.470 | 19.670 | 32.385 | | 19 |
| 20 | 31.562 | 49.764 | -3.452 | 9.764 | -5.424 | 10.662 | 1.676 | 18.197 | 7.548 | 22.343 | 4.443 | 14.993 | COMMERCIAL BANKING | 20 |
| 21 | 16.577 | 41.640 | 4.658 | 4.430 | 1.759 | 4.303 | 11.438 | 11.575 | 9.901 | 8.726 | 12.113 | 12.831 | SAVINGS INSTITUTIONS | 21 |
| 22 | 17.593 | 12.009 | 2.864 | 3.018 | 4.296 | 4.233 | 3.360 | 2.132 | 2.546 | 3.971 | 2.465 | 2.710 | INSURANCE + PENSION FUNDS | 22 |
| 23 | 4.492 | 2.349 | 324 | 3.888 | -511 | 813 | -1.694 | -69 | -318 | 4.430 | 649 | 1.851 | OTHER FINANCE | 23 |
| 24 | 70.224 | 105.762 | 4.394 | 21.100 | 120 | 20.011 | 14.780 | 31.835 | 19.677 | 39.470 | 19.670 | 32.385 | SOURCES OF FUNDS | 24 |
| 25 | 60.412 | 92.305 | -8.408 | 1.531 | -8.726 | 16.218 | 22.343 | 23.431 | 14.207 | 32.324 | 17.586 | 23.185 | DOMESTIC DEPOSITS | 25 |
| 26 | 1.810 | 4.455 | 980 | 5.968 | 2.048 | 3.650 | -725 | 1.043 | 490 | 3.647 | 481 | 3.518 | CREDIT MARKET BORROWING | 26 |
| 27 | 8.002 | 9.002 | 11.822 | 13.601 | 6.798 | 143 | -6.838 | 7.361 | 4.980 | 3.499 | 1.603 | 5.682 | OTHER SOURCES | 27 |
| 28 | -8.435 | -3.294 | 3.458 | 3.761 | 385 | -2.078 | -3.218 | -579 | 1.431 | -928 | 313 | 1.247 | FOREIGN FUNDS | 28 |
| 29 | 2.884 | 2.231 | -446 | 1.075 | 1.640 | 1.382 | -3.418 | 3.892 | 438 | 1.319 | -2.444 | 1.479 | TREASURY BALANCES | 29 |
| 30 | 13.546 | 8.217 | 1.467 | 3.064 | 2.675 | 3.481 | 2.094 | 1.330 | 1.933 | 2.860 | 713 | 2.776 | INSURANCE+PENSION RES. | 30 |
| 31 | 7 | 1.848 | 7.343 | 5.701 | 2.098 | -2.642 | -2.296 | 2.718 | 1.178 | 248 | 3.021 | 180 | OTHER, NET | 31 |
| | | | | | | | | | | | | | PRIVATE DOMESTIC NONFINANCIAL INVESTORS--- | |
| 32 | 7.042 | 4.204 | 13.948 | 1.892 | 12.649 | -24 | -7.173 | -1.177 | 7.848 | 4.706 | 1.519 | 2.576 | DIRECT LENDING IN CR. MKTS. | 32 |
| 33 | -7.589 | -13.052 | 9.433 | -4.028 | 5.242 | -6.081 | -9.452 | -4.338 | 791 | -53 | -98 | -2.523 | U.S.GOVT. SECURITIES | 33 |
| 34 | 1.385 | 5.722 | 2.287 | 1.125 | 1.056 | 1.190 | 1.665 | 1.358 | 2.320 | 379 | 1.398 | 1.582 | MUNICIPAL SECURITIES | 34 |
| 35 | 10.368 | 8.550 | 2.210 | 1.071 | 2.558 | 2.167 | 2.693 | 2.944 | 2.697 | 216 | 1.831 | 2.025 | CORPORATE+FGN. BONDS | 35 |
| 36 | -1.214 | -2.062 | 1.276 | 2.878 | 5.172 | 1.558 | -470 | -2.052 | 658 | -198 | 221 | 749 | COMMERCIAL PAPER | 36 |
| 37 | 4.092 | 5.046 | -1.258 | 846 | -1.379 | 1.142 | -1.609 | 911 | 1.382 | 4.362 | -1.833 | 743 | OTHER | 37 |
| 38 | 63.893 | 95.697 | -8.545 | 2.629 | -9.509 | 17.697 | 21.371 | 25.116 | 14.681 | 34.529 | 18.081 | 24.696 | DEPOSITS + CURRENCY | 38 |
| 39 | 56.242 | 81.331 | 2.254 | 682 | 2.601 | 13.238 | 29.468 | 17.075 | 15.518 | 19.270 | 24.344 | 20.392 | TIME + SAVINGS ACCOUNTS | 39 |
| 40 | 7.651 | 14.366 | -10.799 | 1.947 | -12.110 | 4.459 | -8.097 | 8.041 | -837 | 15.259 | -6.263 | 4.304 | MONEY | 40 |
| 41 | 4.170 | 10.974 | -10.662 | 849 | -11.327 | 2.980 | -7.125 | 6.356 | -1.311 | 13.054 | -6.758 | 2.793 | DEMAND DEPOSITS | 41 |
| 42 | 3.481 | 3.392 | -137 | 1.098 | -783 | 1.479 | -972 | 1.685 | 474 | 2.205 | 495 | 1.511 | CURRENCY | 42 |
| 43 | 70.935 | 99.901 | 5.403 | 4.521 | 3.140 | 17.673 | 14.198 | 23.939 | 22.529 | 39.235 | 19.600 | 27.272 | TOTAL OF CREDIT MARKET INSTR., DEPOSITS, + CURRENCY | 43 |
| 44 | 29.515 | 28.857 | 853 | 21.620 | 42.176 | 32.098 | 53.280 | 22.031 | 34.881 | 19.847 | 23.309 | 12.712 | PUBLIC SUPPORT RATE (%) | 44 |
| 45 | 93.066 | 100.237 | 25.308 | 123.942 | 1.119 | 122.488 | 177.388 | 107.496 | 72.783 | 97.387 | 94.987 | 102.995 | PVT.FIN.INTERMEDIATION (%) | 45 |
| 46 | 1.835 | 23.113 | 2.325 | 3.621 | 2.442 | 228 | 3.091 | 6.786 | 10.791 | 2.445 | 3.907 | 1.488 | TOTAL FOREIGN FUNDS | 46 |

CORPORATE EQUITIES NOT INCLUDED ABOVE

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 9.463 | 14.778 | 2.439 | 1.791 | 2.677 | 2.053 | 2.861 | 3.752 | 4.508 | 3.657 | 3.129 | 2.259 | TOTAL NET ISSUES | 1 |
| 2 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | MUTUAL FUND SHARES | 2 |
| 3 | 6.869 | 13.469 | 48 | 893 | 1.534 | 1.521 | 2.308 | 4.049 | 4.237 | 2.875 | 2.647 | 2.860 | OTHER EQUITIES | 3 |
| 4 | 11.355 | 19.136 | 1.988 | 4.080 | 3.236 | 2.969 | 4.942 | 5.346 | 3.880 | 4.968 | 3.161 | 3.862 | ACQ. BY FINANCIAL INST. | 4 |
| 5 | -1.892 | -4.358 | 451 | -2.289 | -559 | -916 | -2.081 | -1.594 | 628 | -1.311 | -32 | -1.603 | OTHER NET PURCHASES | 5 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 806.261 | 861.382 | 172.506 | 184.525 | 186.662 | 200.626 | 199.393 | 213.790 | 218.219 | 229.980 | 216.087 | 230.207 | PERSONAL INCOME | 1 |
| 2 | 116.737 | 117.007 | 26.603 | 34.141 | 27.646 | 33.436 | 25.674 | 31.258 | 30.536 | 29.539 | 28.059 | 39.743 | LESS: PERSONAL TAXES+NONTAXES | 2 |
| 3 | 689.524 | 744.375 | 145.903 | 150.384 | 159.016 | 167.190 | 173.719 | 182.532 | 187.683 | 200.441 | 188.028 | 190.464 | = DISPOSABLE PERS. INCOME | 3 |
| 4 | 634.678 | 683.448 | 137.727 | 148.331 | 148.279 | 157.821 | 158.159 | 170.897 | 170.404 | 183.988 | 169.957 | 184.346 | LESS: PERSONAL OUTLAYS | 4 |
| 5 | 54.846 | 60.927 | 8.176 | 2.053 | 10.737 | 9.369 | 15.560 | 11.635 | 17.279 | 16.453 | 18.071 | 6.118 | = PERSONAL SAVING, NIA BASIS | 5 |
| 6 | 9.242 | 9.759 | 1.009 | 2.817 | 1.422 | 4.126 | 2.162 | 3.714 | 1.750 | 2.133 | 788 | 3.480 | + CREDITS FROM GOVT. INSUR. | 6 |
| 7 | 923 | 776 | 1.376 | 133 | 646 | 66 | 265 | 33 | 89 | 389 | 505 | 25 | + CAPITAL GAINS DIVIDENDS | 7 |
| 8 | 9.851 | 16.152 | 2.030 | 4.694 | 482 | 3.425 | 905 | 4.463 | 3.472 | 7.312 | 1.877 | 5.708 | + NET DURABLES IN CONSUMPTION | 8 |
| 9 | 74.862 | 87.614 | 12.591 | 9.697 | 13.287 | 16.986 | 18.892 | 19.845 | 22.590 | 26.287 | 21.241 | 15.331 | = NET SAVING | 9 |
| 10 | 91.334 | 98.519 | 20.515 | 21.025 | 22.212 | 22.601 | 23.977 | 24.380 | 24.839 | 25.323 | 25.800 | 26.355 | + CAPITAL CONSUMPTION | 10 |
| 11 | 166.196 | 186.133 | 33.106 | 30.722 | 35.499 | 39.587 | 42.869 | 44.225 | 47.429 | 51.610 | 47.041 | 41.686 | = GROSS SAVING | 11 |
| 12 | 174.334 | 181.561 | 33.402 | 25.725 | 38.282 | 39.131 | 45.407 | 40.894 | 49.137 | 46.123 | 47.019 | 43.137 | GROSS INVESTMENT | 12 |
| 13 | 115.345 | 134.921 | 26.577 | 29.403 | 26.377 | 28.941 | 28.722 | 32.955 | 33.709 | 39.535 | 33.448 | 37.941 | CAPITAL EXPEND. (NET OF SALES | 13 |
| 14 | 19.592 | 25.843 | 5.510 | 4.990 | 5.101 | 4.240 | 5.414 | 5.460 | 6.703 | 8.266 | 7.260 | 7.333 | RESIDENTIAL CONSTRUCTION | 14 |
| 15 | 90.499 | 103.482 | 20.013 | 23.161 | 20.064 | 23.369 | 22.105 | 26.069 | 25.507 | 29.801 | 24.814 | 29.086 | CONSUMER DURABLE GOODS | 15 |
| 16 | 5.254 | 5.596 | 1.054 | 1.252 | 1.212 | 1.332 | 1.203 | 1.426 | 1.499 | 1.468 | 1.374 | 1.522 | NONPROFIT PLANT + EQUIP. | 16 |
| 17 | 58.989 | 46.640 | 6.825 | -3.678 | 11.905 | 10.190 | 16.685 | 7.939 | 15.428 | 6.588 | 13.571 | 5.196 | NET FINAN. INVESTMENT | 17 |
| 18 | 80.407 | 91.360 | 8.838 | 7.575 | 10.801 | 17.132 | 17.115 | 21.559 | 26.311 | 26.375 | 21.250 | 24.771 | NET ACQ. OF FINAN. ASSETS | 18 |
| 19 | 61.088 | 70.465 | 5.803 | 3.798 | 7.011 | 11.717 | 12.830 | 16.040 | 20.487 | 21.108 | 17.765 | 18.682 | DEPOSITS + CR.MKT.INSTR.(1) | 19 |
| 20 | 6.137 | 8.482 | -7.889 | -1.800 | -7.024 | 332 | -5.208 | 2.899 | 2.475 | 8.316 | -6.216 | 1.083 | DEMAND DEPOSITS + CURRENC | 20 |
| 21 | 44.542 | 73.533 | 3.684 | 4.064 | 1.482 | 12.650 | 26.511 | 17.391 | 13.283 | 16.348 | 24.103 | 18.937 | SAVINGS ACCOUNTS | 21 |
| 22 | 27.555 | 32.727 | 421 | 1.581 | 336 | 8.349 | 13.673 | 6.275 | 5.569 | 7.210 | 9.881 | 7.473 | AT COMMERCIAL BANKS | 22 |
| 23 | 16.987 | 40.806 | 3.263 | 2.483 | 1.146 | 4.301 | 12.838 | 11.116 | 7.714 | 9.138 | 14.222 | 11.464 | AT SAVINGS INSTITUTIONS | 23 |
| 24 | 10.409 | -11.550 | 10.008 | 1.534 | 12.553 | -1.265 | -8.473 | -4.250 | 4.729 | -3.556 | -122 | -1.338 | CREDIT MKT. INSTRUMENTS | 24 |
| 25 | -4.401 | -22.640 | 5.884 | -2.087 | 4.289 | -3.988 | -12.199 | -6.866 | -402 | -3.173 | -2.356 | -5.132 | U.S. GOVT. SECURITIES | 25 |
| 26 | 1.978 | 4.928 | 2.445 | 1.368 | 1.209 | 729 | 1.517 | 1.216 | 2.021 | 174 | 1.178 | 1.353 | STATE AND LOCAL OBLIG. | 26 |
| 27 | -1.807 | -3.867 | 197 | 1.622 | 3.826 | -713 | -1.249 | -745 | -374 | -1.499 | -1.125 | 328 | COMMERCIAL PAPER | 27 |
| 28 | 12.413 | 7.598 | 953 | 358 | 2.553 | 2.221 | 2.848 | 2.188 | 2.429 | 133 | 1.939 | 2.236 | CORPORATE AND FGN. BOND | 28 |
| 29 | 2.226 | 2.431 | 529 | 273 | 676 | 486 | 610 | -43 | 1.055 | 809 | 242 | -123 | MORTGAGES | 29 |
| 30 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | INVESTMENT CO. SHARES | 30 |
| 31 | -5.183 | -6.518 | -2.692 | -3.339 | -1.616 | -1.354 | -2.713 | -1.294 | 126 | -2.637 | -1.193 | -1.172 | OTHER CORP. SHARES | 31 |
| 32 | 5.172 | 6.627 | 1.192 | 1.211 | 1.294 | 1.212 | 1.532 | 1.657 | 1.721 | 1.717 | 1.811 | 1.821 | LIFE INSURANCE RESERVES | 32 |
| 33 | 19.548 | 20.244 | 2.641 | 5.166 | 3.827 | 6.099 | 4.983 | 6.067 | 3.957 | 5.237 | 2.335 | 6.284 | PENSION FUND RESERVES | 33 |
| 34 | -4.913 | -3.156 | -690 | -805 | -1.138 | -1.294 | -1.087 | -907 | -556 | -606 | -857 | -1.014 | NET INV. IN NONCORP. BUS. | 34 |
| 35 | -483 | -31 | -383 | -241 | -332 | -441 | 401 | -302 | -290 | 160 | 303 | 32 | SECURITY CREDIT | 35 |
| 36 | 2.584 | 2.420 | 576 | 887 | 612 | 661 | 616 | 595 | 595 | 614 | 604 | 739 | MISCELLANEOUS | 36 |
| 37 | 21.418 | 44.720 | 2.013 | 11.253 | -1.104 | 6.942 | 430 | 13.620 | 10.883 | 19.787 | 7.679 | 19.575 | NET INCREASE IN LIABILITIES | 37 |
| 38 | 22.330 | 41.618 | 2.911 | 11.497 | 3 | 7.737 | -188 | 12.626 | 10.462 | 18.718 | 5.298 | 17.805 | CREDIT MKT. INSTRUMENTS | 38 |
| 39 | 12.505 | 24.519 | 4.348 | 3.779 | 3.006 | 2.540 | 3.583 | 5.380 | 7.047 | 8.509 | 6.186 | 8.728 | HOME MORTGAGES | 39 |
| 40 | 1.360 | 1.448 | 307 | 317 | 332 | 337 | 354 | 359 | 365 | 370 | 376 | 381 | OTHER MORTGAGES | 40 |
| 41 | 2.992 | 8.384 | -218 | 3.415 | -1.507 | 2.037 | -1.993 | 2.694 | 3.111 | 4.572 | -64 | 5.086 | INSTALLMENT CONS. CR. | 41 |
| 42 | 1.341 | 2.051 | -1.023 | 630 | -1.264 | 807 | -1.205 | 1.090 | 145 | 2.021 | -1.038 | 994 | OTHER CONSUMER CREDIT | 42 |
| 43 | 1.531 | 3.877 | -1.070 | 2.673 | -1.425 | 1.274 | -1.357 | 2.814 | -509 | 2.929 | -517 | 2.289 | BANK LOANS N.E.C. | 43 |
| 44 | 2.601 | 1.339 | 567 | 683 | 861 | 742 | 430 | 289 | 303 | 317 | 355 | 327 | OTHER LOANS | 44 |
| 45 | -1.894 | 2.086 | -1.081 | -461 | -1.346 | -1.040 | 367 | 741 | 166 | 812 | 2.122 | 1.509 | SECURITY CREDIT | 45 |
| 46 | 552 | 566 | 95 | 129 | 135 | 138 | 140 | 141 | 142 | 143 | 144 | 145 | TRADE DEBT | 46 |
| 47 | 430 | 450 | 88 | 88 | 104 | 107 | 111 | 112 | 113 | 114 | 115 | 116 | MISCELLANEOUS | 47 |
| 48 | -8.138 | 4.572 | -296 | 4.997 | -2.783 | 456 | -2.538 | 3.331 | -1.708 | 5.487 | 22 | -1.451 | DISCREPANCY | 48 |

(1)EXCLUDES CORPORATE EQUITIES

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | MEMORANDA: | |
| | | | | | | | | | | | | | NET PHYSICAL INVESTMENT: | |
| | | | | | | | | | | | | | (A) RESIDENTIAL CONSTRUCTION | |
| 49 | 19.592 | 25.843 | 5.510 | 4.990 | 5.101 | 4.240 | 5.414 | 5.460 | 6.703 | 8.266 | 7.260 | 7.333 | EXPENDITURES | 49 |
| 50 | 8.989 | 9.388 | 2.144 | 2.163 | 2.216 | 2.236 | 2.335 | 2.327 | 2.351 | 2.375 | 2.397 | 2.491 | LESS: CAPITAL CONSUMPTION | 50 |
| 51 | 12.505 | 24.519 | 4.348 | 3.779 | 3.006 | 2.540 | 3.583 | 5.380 | 7.047 | 8.509 | 6.186 | 8.728 | HOME MORTGAGES | 51 |
| 52 | -1.902 | -8.064 | -982 | -952 | -121 | -536 | -504 | -2.247 | -2.695 | -2.618 | -1.323 | -3.886 | = EXCESS NET INVESTMENT | 52 |
| | | | | | | | | | | | | | (B) CONSUMER DURABLES | |
| 53 | 90.499 | 103.482 | 20.013 | 23.161 | 20.064 | 23.369 | 22.105 | 26.069 | 25.507 | 29.801 | 24.814 | 29.086 | EXPENDITURES | 53 |
| 54 | 80.648 | 87.330 | 17.983 | 18.467 | 19.582 | 19.944 | 21.200 | 21.606 | 22.035 | 22.489 | 22.937 | 23.378 | LESS: CAPITAL CONSUMPTION | 54 |
| 55 | 9.851 | 16.152 | 2.030 | 4.694 | 482 | 3.425 | 905 | 4.463 | 3.472 | 7.312 | 1.877 | 5.708 | = NET INVESTMENT | 55 |
| 56 | 4.333 | 10.435 | -1.241 | 4.045 | -2.771 | 2.844 | -3.198 | 3.784 | 3.256 | 6.593 | -1.102 | 6.080 | LESS: CONSUMER CREDIT | 56 |
| 57 | 5.518 | 5.717 | 3.271 | 649 | 3.253 | 581 | 4.103 | 679 | 216 | 719 | 2.979 | -372 | = EXCESS NET INVESTMENT | 57 |
| | | | | | | | | | | | | | (C) NONPROFIT PLANT + EQUIPMENT | |
| 58 | 5.254 | 5.596 | 1.054 | 1.252 | 1.212 | 1.332 | 1.203 | 1.426 | 1.499 | 1.468 | 1.374 | 1.522 | EXPENDITURES | 58 |
| 59 | 1.697 | 1.801 | 388 | 395 | 414 | 421 | 442 | 447 | 453 | 459 | 466 | 486 | LESS: CAPITAL CONSUMPTION | 59 |
| 60 | 1.360 | 1.448 | 307 | 317 | 332 | 337 | 354 | 359 | 365 | 370 | 376 | 381 | NONPROFIT MORTGAGES | 60 |
| 61 | 2.197 | 2.347 | 359 | 540 | 466 | 574 | 407 | 620 | 681 | 639 | 532 | 655 | = EXCESS NET INVESTMENT | 61 |
| | | | | | | | | | | | | | PERCENT RATIOS: | |
| 62 | 14.478 | 13.583 | 15.421 | 18.502 | 14.810 | 16.665 | 12.876 | 14.620 | 13.993 | 12.844 | 12.985 | 17.264 | EFFECTIVE TAX RATE | 62 |
| 63 | 7.954 | 8.184 | 5.603 | 1.365 | 6.752 | 5.603 | 8.956 | 6.374 | 9.206 | 8.208 | 9.610 | 3.212 | SAVING RATE, NIA BASIS | 63 |
| | | | | | | | | | | | | | PER CENT OF DISPOSABLE INCOME ADJ.(2): | |
| 64 | 23.752 | 24.656 | 22.325 | 20.035 | 22.037 | 23.098 | 24.337 | 23.741 | 25.025 | 25.428 | 24.847 | 21.491 | GROSS SAVING | 64 |
| 65 | 16.485 | 17.872 | 17.922 | 19.175 | 16.374 | 16.886 | 16.305 | 17.691 | 17.786 | 19.478 | 17.667 | 19.560 | CAPITAL EXPENDITURES | 65 |
| 66 | 11.491 | 12.102 | 5.960 | 4.940 | 6.705 | 9.996 | 9.716 | 11.573 | 13.882 | 12.994 | 11.224 | 12.770 | ACQ. OF FINANCIAL ASSETS | 66 |
| 67 | 3.061 | 5.923 | 1.357 | 7.338 | -685 | 4.050 | 244 | 7.311 | 5.742 | 9.749 | 4.056 | 10.091 | NET INCR. IN LIABILITIES | 67 |
| 68 | 3.191 | 5.512 | 1.963 | 7.498 | 1 | 4.514 | -106 | 6.778 | 5.520 | 9.222 | 2.798 | 9.179 | CREDIT MKT. BORROWING | 68 |
| 69 | 699.589 | 754.910 | 148.288 | 153.334 | 161.084 | 171.382 | 176.146 | 186.279 | 189.522 | 202.963 | 189.321 | 193.969 | (2)DISPOSABLE INCOME ADJ. (NIA DISPOSABLE INCOME + GOVT. INSURANCE CREDITS + CAPITAL GAINS DIVID.) | 69 |

1/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS — UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | NONFINANCIAL BUSINESS - TOTAL | | | | | | | |
| 1 | 127.540 | 136.733 | 34.568 | 36.337 | 31.223 | 33.195 | 32.262 | 34.908 | 34.174 | 35.389 | 34.957 | 38.579 | INCOME BEFORE TAXES | 1 |
| 2 | 79.880 | 89.874 | 17.493 | 18.852 | 17.279 | 19.246 | 17.493 | 20.349 | 19.453 | 32.579 | 22.103 | 24.811 | GROSS SAVING | 2 |
| 3 | 72.935 | 70.118 | 17.059 | 15.880 | 18.148 | 17.656 | 15.783 | 17.366 | 13.710 | 23.259 | 21.937 | 23.345 | GROSS INVESTMENT | 3 |
| 4 | 110.135 | 117.957 | 25.549 | 28.447 | 25.367 | 29.721 | 27.562 | 32.135 | 28.551 | 29.709 | 31.471 | 36.014 | CAPITAL EXPENDITURES | 4 |
| 5 | 105.222 | 114.335 | 21.782 | 26.308 | 22.986 | 27.974 | 24.113 | 30.357 | 29.716 | 30.149 | 29.086 | 34.802 | FIXED INVESTMENT | 5 |
| 6 | 93.592 | 97.603 | 20.512 | 22.605 | 21.642 | 24.453 | 21.910 | 25.153 | 24.162 | 26.378 | 25.085 | 28.673 | BUSINESS PLANT + EQUIPMENT | 6 |
| 7 | 801 | 2.420 | -898 | 721 | -1.065 | 389 | -376 | 1.373 | 1.478 | -55 | -191 | 1.200 | 1-4 FAMILY RESIDENT. CONST | 7 |
| 8 | 10.829 | 14.312 | 2.168 | 2.982 | 2.409 | 3.132 | 2.579 | 3.831 | 4.076 | 3.826 | 4.192 | 4.929 | OTHER RESIDENTIAL | 8 |
| 9 | 4.913 | 3.622 | 3.767 | 2.139 | 2.381 | 1.747 | 3.449 | 1.778 | -1.165 | -440 | 2.385 | 1.212 | CHANGE IN INVENTORIES | 9 |
| 10 | -37.200 | -47.839 | -8.490 | -12.567 | -7.219 | -12.065 | -11.779 | -14.769 | -14.841 | -6.450 | -9.534 | -12.669 | NET FINANCIAL INVESTMENT | 10 |
| 11 | 12.641 | 23.438 | 4.781 | 5.351 | 2.510 | 5.577 | 2.359 | 5.359 | 7.389 | 8.331 | 6.147 | 9.058 | FINANCIAL USES OF FUNDS, NET | 11 |
| 12 | 49.841 | 71.277 | 13.271 | 17.918 | 9.729 | 17.642 | 14.138 | 20.128 | 22.230 | 14.781 | 15.681 | 21.727 | FINAN. SOURCES OF FUNDS, NET | 12 |
| 13 | 6.769 | 13.434 | 25 | 595 | 1.579 | 1.548 | 2.239 | 3.925 | 4.251 | 3.019 | 2.633 | 3.040 | CORPORATE SHARE ISSUES | 13 |
| 14 | 42.707 | 49.552 | 9.919 | 16.022 | 6.784 | 16.023 | 10.090 | 16.245 | 11.733 | 11.484 | 10.318 | 16.911 | CREDIT MKT. INSTRUMENTS | 14 |
| 15 | 20.261 | 19.399 | 3.437 | 3.301 | 3.276 | 5.826 | 5.757 | 5.663 | 3.499 | 4.480 | 2.514 | 4.300 | CORPORATE BONDS | 15 |
| 16 | 300 | 1.540 | -958 | 564 | -1.018 | 400 | -564 | 1.078 | 1.454 | -428 | -258 | 816 | HOME MORTGAGES | 16 |
| 17 | 11.680 | 19.449 | 2.349 | 2.969 | 2.034 | 2.653 | 3.479 | 4.844 | 5.329 | 5.797 | 4.627 | 5.815 | OTHER MORTGAGES | 17 |
| 18 | 3.468 | 6.429 | 2.191 | 6.164 | -765 | 5.286 | -1.705 | 4.264 | 1.622 | 2.248 | 655 | 4.835 | BANK LOANS N.E.C. | 18 |
| 19 | 6.998 | 2.735 | 2.900 | 3.024 | 3.257 | 1.858 | 3.123 | 396 | -171 | -613 | 2.780 | 1.145 | OTHER LOANS | 19 |
| 20 | 4.553 | 3.870 | 664 | 5.478 | -634 | 3.438 | -1.109 | 1.382 | 4.363 | -766 | 730 | 5.577 | TRADE DEBT | 20 |
| 21 | -4.188 | 4.421 | 2.663 | -4.177 | 2.000 | -3.367 | 2.918 | -1.424 | 1.883 | 1.044 | 2.000 | -3.801 | OTHER LIABILITIES | 21 |
| 22 | 6.945 | 19.756 | 434 | 2.972 | -869 | 1.590 | 1.710 | 2.983 | 5.743 | 9.320 | 166 | 1.466 | DISCREPANCY | 22 |
| | | | | | | | FARM BUSINESS | | | | | | | |
| 1 | 16.878 | 17.328 | 4.127 | 4.127 | 4.494 | 4.287 | 4.201 | 4.218 | 4.394 | 4.515 | 4.765 | 4.685 | NET INCOME | 1 |
| 2 | -133 | -23 | -846 | -1.346 | -427 | -1.258 | -769 | -1.243 | 989 | 1.000 | -365 | -1.276 | NET SAVING | 2 |
| 3 | 6.720 | 7.191 | 1.608 | 1.631 | 1.673 | 1.675 | 1.730 | 1.776 | 1.822 | 1.863 | 1.879 | 1.942 | CAPITAL CONSUMPTION | 3 |
| 4 | 6.356 | 6.787 | 1.541 | 1.555 | 1.579 | 1.583 | 1.638 | 1.678 | 1.718 | 1.753 | 1.762 | 1.816 | NONCORPORATE | 4 |
| 5 | 364 | 404 | 67 | 76 | 94 | 92 | 92 | 98 | 104 | 110 | 117 | 126 | CORPORATE | 5 |
| 6 | 6.587 | 7.168 | 762 | 285 | 1.246 | 417 | 961 | 533 | 2.811 | 2.863 | 1.514 | 666 | CURRENT SURP. = GROSS SAVING | 6 |
| 7 | 6.587 | 7.168 | 762 | 285 | 1.246 | 417 | 961 | 533 | 2.811 | 2.863 | 1.514 | 666 | GROSS INVESTMENT | 7 |
| 8 | 7.075 | 9.084 | 1.598 | 1.725 | 1.846 | 1.917 | 2.136 | 2.455 | 2.372 | 2.121 | 2.378 | 2.710 | CAPITAL EXPENDITURES | 8 |
| 9 | 6.502 | 7.296 | 1.428 | 1.581 | 1.724 | 1.798 | 1.813 | 1.934 | 1.799 | 1.750 | 2.162 | 2.361 | PLANT AND EQUIPMENT | 9 |
| 10 | 479 | 558 | 141 | 124 | 102 | 94 | 88 | 140 | 185 | 145 | 132 | 179 | RESIDENTIAL CONSTRUCTION | 10 |
| 11 | 94 | 1.230 | 29 | 20 | 20 | 25 | 235 | 381 | 388 | 226 | 84 | 170 | CHANGE IN INVENTORIES | 11 |
| 12 | -488 | -1.916 | -836 | -1.440 | -600 | -1.500 | -1.175 | -1.922 | 439 | 742 | -864 | -2.044 | NET FINAN. INVESTMENT | 12 |
| 13 | 604 | 508 | 132 | 146 | 143 | 159 | 130 | 120 | 107 | 151 | 114 | 145 | NET.INCR.IN FINAN. ASSETS | 13 |
| 14 | 115 | 123 | 33 | 23 | 27 | 30 | 29 | 31 | 31 | 32 | 33 | 34 | DEMAND DEP. AND CURRENCY | 14 |
| 15 | 489 | 385 | 99 | 123 | 116 | 129 | 101 | 89 | 76 | 119 | 81 | 111 | MISCELLANEOUS ASSETS | 15 |
| 16 | 438 | 315 | 87 | 97 | 107 | 116 | 87 | 74 | 72 | 82 | 74 | 82 | INSURANCE RECEIVABLES | 16 |
| 17 | 51 | 70 | 12 | 26 | 9 | 13 | 14 | 15 | 4 | 37 | 7 | 29 | EQUITY IN SPON.AGS.(2) | 17 |
| 18 | 1.092 | 2.424 | 968 | 1.586 | 743 | 1.659 | 1.305 | 2.042 | -332 | -591 | 978 | 2.189 | NET INCREASE IN LIABILITIES | 18 |
| 19 | 3.249 | 4.095 | 1.309 | 1.639 | 1.133 | 1.623 | 1.376 | 1.746 | 733 | 240 | 1.368 | 2.139 | CREDIT MARKET INSTRUMENTS | 19 |
| 20 | 1.775 | 2.011 | 533 | 733 | 371 | 509 | 554 | 463 | 551 | 443 | 550 | 697 | MORTGAGES | 20 |
| 21 | 827 | 1.342 | 400 | 452 | 272 | 633 | 345 | 726 | 274 | -3 | 500 | 1.000 | BANK LOANS N.E.C. | 21 |
| 22 | 647 | 742 | 376 | 454 | 490 | 481 | 477 | 557 | -92 | -200 | 318 | 442 | OTHER LOANS | 22 |
| 23 | -52 | 47 | 109 | 20 | 121 | 28 | 71 | 28 | -24 | -28 | 19 | 30 | U.S.GOVT. | 23 |
| 24 | 699 | 695 | 267 | 434 | 369 | 453 | 406 | 529 | -68 | -172 | 299 | 412 | FICB+BKS FOR COOPS | 24 |
| 25 | 1.066 | 1.415 | 439 | 779 | 398 | 912 | 818 | 1.057 | -476 | 16 | 299 | 860 | TRADE DEBT | 25 |
| 26 | -3.223 | -3.086 | -780 | -832 | -788 | -876 | -889 | -761 | -589 | -847 | -689 | -810 | PROPRIETOR NET INVESTMENT | 26 |

(2) SHARES IN FICB'S, BANKS FOR COOPS, AND LAND BANKS.

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | NONFARM NONCORPORATE BUSINESS | | | | | | | |
| 1 | 59.893 | 63.381 | 14.986 | 15.095 | 14.859 | 14.968 | 15.404 | 15.780 | 16.017 | 16.180 | 16.314 | 16.193 | NET INCOME | 1 |
| 2 | 14.153 | 15.515 | 3.161 | 3.242 | 3.455 | 3.509 | 3.748 | 3.818 | 3.923 | 4.026 | 4.105 | 4.305 | CAPITAL CONSUMPTION | 2 |
| 3 | 14.208 | 15.614 | 1.982 | 2.592 | 1.801 | 3.318 | 1.423 | 2.750 | -302 | 11.743 | 2.870 | 3.483 | CURRENT SURP. = GROSS SAVING | 3 |
| 4 | 14.208 | 15.614 | 1.982 | 2.592 | 1.801 | 3.318 | 1.423 | 2.750 | -302 | 11.743 | 2.870 | 3.483 | GROSS INVESTMENT | 4 |
| 5 | 18.455 | 23.652 | 4.254 | 5.087 | 4.295 | 5.313 | 5.594 | 6.442 | 6.122 | 5.494 | 6.391 | 7.077 | CAPITAL EXPENDITURES | 5 |
| 6 | 18.400 | 22.376 | 3.498 | 4.834 | 3.886 | 4.982 | 4.375 | 6.047 | 6.026 | 5.928 | 5.864 | 6.952 | FIXED CAPITAL | 6 |
| 7 | 10.634 | 11.476 | 2.412 | 2.663 | 2.497 | 2.730 | 2.603 | 2.885 | 2.928 | 3.060 | 2.810 | 3.099 | PLANT + EQUIPMENT | 7 |
| 8 | 7.605 | 9.968 | 1.606 | 1.872 | 1.973 | 2.104 | 2.004 | 2.545 | 2.451 | 2.968 | 3.216 | 3.342 | MULTI-FAMILY RESID. | 8 |
| 9 | 161 | 932 | -520 | 299 | -584 | 148 | -232 | 617 | 647 | -100 | -162 | 511 | HOME CONSTRUCTION | 9 |
| 10 | 55 | 1.276 | 756 | 253 | 409 | 331 | 1.219 | 395 | 96 | -434 | 527 | 125 | CHANGE IN INVENTORIES | 10 |
| 11 | -4.247 | -8.038 | -2.272 | -2.495 | -2.494 | -1.995 | -4.171 | -3.692 | -6.424 | 6.249 | -3.521 | -3.594 | NET FINANCIAL INVEST. | 11 |
| 12 | 1.134 | 1.257 | -77 | 275 | -141 | 297 | -147 | 332 | 59 | 1.013 | 26 | 345 | NET ACQUIS. OF FINAN. ASSET | 12 |
| 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | DEMAND DEP. + CURRENCY | 13 |
| 14 | 450 | 587 | -229 | 105 | -313 | 123 | -316 | 163 | -106 | 846 | -142 | 168 | CONSUMER CREDIT | 14 |
| 15 | 684 | 670 | 152 | 170 | 172 | 174 | 169 | 169 | 165 | 167 | 168 | 177 | MISCELLANEOUS ASSETS | 15 |
| 16 | 669 | 657 | 149 | 166 | 167 | 168 | 165 | 163 | 163 | 166 | 165 | 167 | INSURANCE RECEIVABLES | 16 |
| 17 | 15 | 13 | 3 | 4 | 5 | 6 | 4 | 6 | 2 | 1 | 3 | 10 | EQUITY IN SPON. AGS. | 17 |
| 18 | 5.381 | 9.295 | 2.195 | 2.770 | 2.353 | 2.292 | 4.024 | 4.024 | 6.483 | -5.236 | 3.547 | 3.939 | NET INCREASE IN LIABILITIES | 18 |
| 19 | 6.428 | 10.326 | 1.230 | 2.199 | 510 | 1.687 | 2.092 | 3.346 | 2.541 | 2.347 | 1.832 | 2.721 | CREDIT MARKET INSTRUMENTS | 19 |
| 20 | 4.892 | 7.803 | 366 | 1.337 | 329 | 1.281 | 995 | 2.448 | 2.518 | 1.842 | 1.447 | 2.362 | MORTGAGES | 20 |
| 21 | 150 | 770 | -479 | 282 | -509 | 200 | -282 | 539 | 727 | -214 | -129 | 408 | HOME MORTGAGES | 21 |
| 22 | 4.338 | 6.171 | 755 | 950 | 775 | 1.002 | 1.149 | 1.716 | 1.532 | 1.774 | 1.356 | 1.681 | MULTI-FAMILY | 22 |
| 23 | 404 | 862 | 90 | 105 | 63 | 79 | 128 | 193 | 259 | 282 | 220 | 273 | COMMERCIAL | 23 |
| 24 | 385 | 1.755 | 299 | 636 | -125 | 189 | 512 | 702 | 282 | 259 | 303 | 471 | BANK LOANS N.E.C. | 24 |
| 25 | 1.151 | 768 | 565 | 226 | 306 | 217 | 585 | 196 | -259 | 246 | 82 | -112 | OTHER LOANS | 25 |
| 26 | 643 | -961 | 875 | 544 | 2.193 | 1.023 | 2.130 | 824 | 3.909 | -7.824 | 1.883 | 1.422 | TRADE DEBT, NET | 26 |
| 27 | -1.690 | -70 | 90 | 27 | -350 | -418 | -198 | -146 | 33 | 241 | -168 | -204 | PROPRIETOR NET INVESTMENT | 27 |

IV/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

NONFINANCIAL CORPORATE BUSINESS

| | YEAR TOTALS 1970 | 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 55.145 | 60.704 | 17.102 | 18.507 | 13.587 | 15.043 | 13.939 | 16.174 | 15.092 | 15.499 | 15.578 | 19.297 | PROFITS BEFORE TAX | 1 |
| 2 | 26.839 | 29.358 | 8.341 | 9.117 | 6.499 | 7.272 | 6.987 | 8.048 | 7.157 | 7.166 | 7.279 | 9.011 | - PROFITS TAX ACCRUALS | 2 |
| 3 | 19.863 | 19.451 | 4.987 | 4.941 | 4.810 | 4.783 | 4.815 | 4.564 | 4.698 | 5.374 | 4.845 | 4.999 | - NET DIVIDENDS PAID | 3 |
| 4 | 8.443 | 11.895 | 3.774 | 4.449 | 2.278 | 2.988 | 2.137 | 3.562 | 3.237 | 2.959 | 3.456 | 5.287 | = UNDISTRIBUTED PROFITS | 4 |
| 5 | 2.331 | 2.555 | 635 | 580 | 649 | 523 | 564 | 652 | 487 | 852 | 577 | 709 | + FGN. BRANCH PROFITS | 5 |
| 6 | -4.376 | -4.680 | -1.647 | -1.392 | -1.717 | -1.103 | -1.282 | -1.264 | -1.329 | -805 | -1.700 | -1.596 | + INV. VALUATION ADJ. | 6 |
| 7 | 52.687 | 57.322 | 11.987 | 12.338 | 13.022 | 13.103 | 13.690 | 14.116 | 14.549 | 14.967 | 15.386 | 16.262 | + CAPITAL CONSUMPTION ALL. | 7 |
| 8 | 59.085 | 67.092 | 14.749 | 15.975 | 14.232 | 15.511 | 15.109 | 17.066 | 16.944 | 17.973 | 17.719 | 20.662 | = GROSS INTERNAL FUNDS | 8 |
| 9 | 52.140 | 47.336 | 14.315 | 13.003 | 15.101 | 13.921 | 13.399 | 14.083 | 11.201 | 8.653 | 17.553 | 19.196 | GROSS INVESTMENT (10 + 15) | 9 |
| 10 | 84.605 | 85.221 | 19.697 | 21.635 | 19.226 | 22.491 | 19.832 | 23.238 | 20.057 | 22.094 | 22.702 | 26.227 | CAPITAL EXPENDITURES | 10 |
| 11 | 79.841 | 84.105 | 16.715 | 19.769 | 17.274 | 21.100 | 17.837 | 22.236 | 21.706 | 22.326 | 20.928 | 25.310 | FIXED INVESTMENT | 11 |
| 12 | 76.456 | 78.831 | 16.672 | 18.361 | 17.421 | 19.925 | 17.494 | 20.334 | 19.435 | 21.568 | 20.113 | 23.213 | PLANT AND EQUIPMENT | 12 |
| 13 | 3.385 | 5.274 | 43 | 1.408 | -147 | 1.175 | 343 | 1.902 | 2.271 | 758 | 815 | 2.097 | RESIDENTIAL CONSTRUCTION | 13 |
| 14 | 4.764 | 1.116 | 2.982 | 1.866 | 1.952 | 1.391 | 1.995 | 1.002 | -1.649 | -232 | 1.774 | 917 | CHANGE IN INVENTORIES | 14 |
| 15 | -32.465 | -37.885 | -5.382 | -8.632 | -4.125 | -8.570 | -6.433 | -9.155 | -8.856 | -13.441 | -5.149 | -7.031 | NET FINANCIAL INVESTMENT | 15 |
| 16 | 10.903 | 21.673 | 4.726 | 4.930 | 2.508 | 5.121 | 2.376 | 4.907 | 7.223 | 7.167 | 6.007 | 8.568 | FINANCIAL USES OF FUNDS,NET | 16 |
| 17 | -954 | 10.557 | 555 | -1.920 | -1.867 | 825 | -170 | 1.403 | 2.404 | 6.920 | 841 | 1.741 | LIQUID ASSETS | 17 |
| 18 | 331 | 4.453 | -1.709 | 1.166 | -2.283 | 1.466 | -1.471 | 2.939 | -505 | 3.490 | 37 | 1.770 | DEMAND DEP. AND CURR. | 18 |
| 19 | 1.695 | 639 | -596 | -1.796 | -595 | -1.626 | 3 | -358 | 1.530 | -536 | -295 | -908 | TIME DEPOSITS | 19 |
| 20 | -2.948 | 2.660 | 1.963 | -2.246 | -210 | -1.661 | 269 | -121 | 97 | 2.415 | -497 | 208 | U.S. GOVT. SECURITIES | 20 |
| 21 | 593 | 1.805 | 1.079 | 1.256 | 1.346 | 2.271 | 779 | -1.307 | 1.032 | 1.301 | 1.346 | 421 | OPEN-MKT. PAPER | 21 |
| 22 | -625 | 1.000 | -182 | -300 | -125 | 375 | 250 | 250 | 250 | 250 | 250 | 250 | STATE AND LOCAL OBLIG. | 22 |
| 23 | 1.417 | 2.014 | -1.561 | 471 | -1.741 | 534 | -1.905 | 788 | 429 | 2.702 | -1.939 | 691 | CONSUMER CREDIT | 23 |
| 24 | 6.184 | 4.003 | 4.591 | 5.082 | 4.449 | 2.098 | 2.651 | 875 | 2.819 | -2.342 | 5.673 | 5.185 | TRADE CREDIT | 24 |
| 25 | 4.256 | 5.099 | 1.141 | 1.297 | 1.667 | 1.664 | 1.800 | 1.841 | 1.571 | -113 | 1.432 | 951 | MISCELLANEOUS ASSETS | 25 |
| 26 | 3.624 | 3.389 | 605 | 1.042 | 1.410 | 1.395 | 1.228 | 1.495 | 1.094 | -428 | 980 | 710 | FGN DIRECT INVESTMENT(1) | 26 |
| 27 | -375 | 438 | 269 | -47 | -1 | 48 | 284 | 19 | 138 | -3 | 113 | -82 | FGN. CURRENCIES | 27 |
| 28 | 896 | 1.249 | 258 | 290 | 238 | 204 | 286 | 322 | 330 | 311 | 333 | 319 | INSURANCE RECEIVABLES | 28 |
| 29 | 111 | 23 | 9 | 12 | 20 | 17 | 2 | 5 | 9 | 7 | 6 | 4 | EQ. IN FED. SPON. AG. | 29 |
| 30 | 43.368 | 59.558 | 10.108 | 13.562 | 6.633 | 13.691 | 8.809 | 14.062 | 16.079 | 20.608 | 11.156 | 15.599 | FINAN. SOURCES OF FUNDS,NET | 30 |
| 31 | 39.799 | 48.565 | 7.405 | 12.779 | 6.720 | 14.261 | 8.861 | 15.078 | 12.710 | 11.916 | 9.751 | 15.091 | NET FUNDS RAISED IN MKTS. | 31 |
| 32 | 6.769 | 13.434 | 25 | 595 | 1.579 | 1.548 | 2.239 | 3.925 | 4.251 | 3.019 | 2.633 | 3.040 | NET NEW SHARE ISSUES | 32 |
| 33 | 33.030 | 35.131 | 7.380 | 12.184 | 5.141 | 12.713 | 6.622 | 11.153 | 8.459 | 8.897 | 7.118 | 12.051 | DEBT INSTRUMENTS | 33 |
| 34 | 20.261 | 19.399 | 3.437 | 3.301 | 3.276 | 5.826 | 5.757 | 5.663 | 3.499 | 4.480 | 2.514 | 4.300 | CORPORATE BONDS(1) | 34 |
| 35 | 5.313 | 11.175 | 492 | 1.463 | 316 | 1.263 | 1.366 | 3.011 | 3.714 | 3.084 | 2.372 | 3.572 | MORTGAGES | 35 |
| 36 | 150 | 770 | -479 | 282 | -509 | 200 | -282 | 539 | 727 | -214 | -129 | 408 | HOME MORTGAGES | 36 |
| 37 | 1.524 | 2.646 | 162 | 232 | 262 | 348 | 493 | 735 | 657 | 761 | 523 | 706 | MULTI-FAMILY | 37 |
| 38 | 3.639 | 7.759 | 809 | 949 | 563 | 715 | 1.155 | 1.737 | 2.330 | 2.537 | 1.978 | 2.458 | COMMERCIAL | 38 |
| 39 | 2.256 | 3.332 | 1.492 | 5.076 | -912 | 4.464 | -2.562 | 2.836 | 1.066 | 1.992 | -148 | 3.364 | BANK LOANS N.E.C. | 39 |
| 40 | 2.561 | -980 | 1.588 | 613 | 1.749 | 8 | 1.077 | -1.387 | 851 | -1.521 | 1.409 | 344 | OPEN-MKT PAPER | 40 |
| 41 | 2.346 | 1.979 | 336 | 1.702 | 651 | 1.065 | 913 | 952 | -681 | 795 | 968 | 448 | FINANCE CO. LOANS | 41 |
| 42 | 293 | 226 | 35 | 29 | 61 | 87 | 71 | 78 | 10 | 67 | 3 | 23 | U.S.GOVT. LOANS | 42 |
| 43 | -2.706 | 3.991 | 1.521 | -4.335 | 191 | -3.941 | 2.493 | -247 | 1.094 | 651 | 1.878 | -3.005 | PROFIT TAX LIABILITY | 43 |
| 44 | 2.844 | 3.416 | -650 | 4.155 | -3.225 | 1.503 | -4.057 | -499 | 930 | 7.042 | -1.452 | 3.295 | TRADE DEBT | 44 |
| 45 | 3.431 | 3.586 | 1.832 | 963 | 2.947 | 1.868 | 1.512 | -270 | 1.345 | 999 | 979 | 218 | MISCELLANEOUS LIABILITIES | 45 |
| 46 | 6.945 | 19.756 | 434 | 2.972 | -869 | 1.590 | 1.710 | 2.983 | 5.743 | 9.320 | 166 | 1.466 | DISCREPANCY | 46 |
| 47 | 3.340 | 587 | 5.241 | 927 | 7.674 | 595 | 6.708 | 1.374 | 1.889 | -9.384 | 7.125 | 1.890 | MEMO- NET TRADE CREDIT | 47 |
| 48 | 31.271 | 27.744 | 7.598 | 14.645 | 6.834 | 12.385 | 5.854 | 10.214 | 5.810 | 5.866 | 6.699 | 13.255 | PROFITS TAX PAYMENTS | 48 |
| | | | | | | | | | | | | | PERCENT RATIOS: | |
| 49 | 48.669 | 48.362 | 48.772 | 49.262 | 47.832 | 48.341 | 50.125 | 49.758 | 47.422 | 46.235 | 46.726 | 46.696 | EFFECTIVE TAX RATE | 49 |
| 50 | 143.192 | 127.021 | 133.547 | 135.430 | 135.089 | 145.000 | 131.259 | 136.165 | 118.372 | 122.928 | 128.122 | 126.933 | CAP. OUTLAYS/INT. FUNDS | 50 |
| 51 | 39.040 | 41.223 | 37.467 | 56.316 | 26.739 | 56.524 | 33.390 | 47.994 | 42.174 | 40.268 | 31.354 | 45.948 | CR.MKT. BORROWING/CAP.EXP. | 51 |

(1) FOREIGN INVESTMENT EXCLUDES AMOUNTS FINANCED BY BOND ISSUES ABROAD, AND BOND ISSUES OUTSIDE THE U. S. ARE EXCLUDED FROM FINANCIAL SOURCES OF FUNDS ABOVE.

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS | | | | | | | |
| 1 | 102.160 | 113.092 | 21.143 | 23.224 | 23.695 | 26.438 | 25.713 | 28.056 | 26.419 | 32.904 | 29.043 | 31.814 | TAX RECEIPTS | 1 |
| 2 | 32.799 | 38.671 | 6.175 | 6.916 | 7.403 | 8.421 | 8.572 | 10.203 | 9.690 | 10.206 | 10.252 | 12.869 | SOC.INS.+ GRANTS RECD. | 2 |
| 3 | 122.519 | 135.002 | 25.704 | 27.990 | 28.262 | 30.505 | 31.415 | 33.753 | 34.921 | 34.913 | 34.608 | 37.060 | PURCH.OF GOODS + SERVICES | 3 |
| 4 | 9.627 | 11.969 | 1.861 | 1.917 | 2.214 | 2.323 | 2.867 | 2.980 | 3.010 | 3.112 | 3.493 | 3.493 | NET INTEREST + TRANSFERS PAID | 4 |
| 5 | 2.813 | 4.792 | -247 | 233 | 622 | 2.031 | 3 | 1.526 | -1.822 | 5.085 | 1.194 | 4.130 | NET SURPLUS, NIA BASIS | 5 |
| 6 | 6.755 | 6.845 | 871 | 1.681 | 1.315 | 2.389 | 1.947 | 1.839 | 1.500 | 1.559 | 852 | 1.329 | LESS-RETIREMENT CR. TO HH. | 6 |
| 7 | -3.942 | -2.053 | -1.118 | -1.448 | -693 | -358 | -1.944 | -313 | -3.322 | 3.526 | 342 | 2.801 | EQUALS-GROSS SAVING | 7 |
| 8 | -7.548 | -5.422 | -567 | -2.764 | -1.306 | -2.096 | -1.919 | -1.319 | -4.166 | 1.982 | -942 | 1.037 | NET FINANCIAL INVESTMENT | 8 |
| 9 | 6.826 | 15.627 | 2.305 | -289 | 1.361 | 1.902 | 4.668 | 4.123 | 749 | 6.087 | 3.961 | 5.038 | NET ACQ.OF FINAN.ASSETS | 9 |
| 10 | 9.938 | 7.643 | -657 | -1.065 | 304 | 2.536 | 2.248 | 793 | -596 | 5.198 | 1.040 | 2.734 | TOTAL DEPOSITS + CURRENCY | 10 |
| 11 | -67 | 484 | 177 | 521 | -1.410 | 322 | -706 | 751 | -1.301 | 1.740 | 504 | 371 | CURR. AND DEMAND DEPOSIT | 11 |
| 12 | 10.005 | 7.159 | -834 | -1.586 | 1.714 | 2.214 | 2.954 | 42 | 705 | 3.458 | 536 | 2.363 | TIME DEPOSITS | 12 |
| 13 | -2.254 | 7.688 | 2.870 | 1.072 | 1.139 | -401 | 2.223 | 3.300 | 1.417 | 748 | 2.623 | 2.176 | CREDIT MKT. INSTRUMENTS | 13 |
| 14 | -240 | 6.928 | 1.586 | 305 | 1.163 | -432 | 2.478 | 2.649 | 1.096 | 705 | 2.755 | 2.401 | U.S.GOVT.SECURITIES | 14 |
| 15 | 274 | 6.159 | 1.312 | 84 | 1.095 | 204 | 2.479 | 2.295 | 885 | 500 | 2.550 | 2.050 | DIRECT | 15 |
| 16 | -514 | 769 | 274 | 221 | 68 | -636 | -1 | 354 | 211 | 205 | 205 | 351 | U.S.G. AGENCY SEC. | 16 |
| 17 | 32 | -206 | 24 | 57 | -28 | 86 | -102 | -108 | 49 | -45 | -30 | -21 | STATE + LOCAL SEC. | 17 |
| 18 | -2.046 | 966 | 1.260 | 710 | 4 | -55 | -153 | 759 | 272 | 88 | -102 | -204 | OTHER CR.MKT.INSTRUMENTS | 18 |
| 19 | -2.045 | 952 | 1.257 | 713 | 5 | -54 | -155 | 756 | 268 | 83 | -108 | -211 | CORPORATE BONDS | 19 |
| 20 | -1 | 14 | 3 | -3 | -1 | -1 | 2 | 3 | 4 | 5 | 6 | 7 | HOME MORTGAGES | 20 |
| 21 | -858 | 296 | 92 | -296 | -82 | -233 | 197 | 30 | -72 | 141 | 298 | 128 | TAX RECEIVABLES | 21 |
| 22 | 14.374 | 21.049 | 2.872 | 2.475 | 2.667 | 3.998 | 6.587 | 5.442 | 4.915 | 4.105 | 4.903 | 4.001 | NET INCR.IN LIABILITIES | 22 |
| 23 | 13.926 | 20.599 | 2.737 | 2.373 | 2.557 | 3.886 | 6.475 | 5.330 | 4.803 | 3.991 | 4.789 | 3.885 | CREDIT MKT. BORROWING | 23 |
| 24 | 13.849 | 20.234 | 2.600 | 2.298 | 2.598 | 4.012 | 6.382 | 5.398 | 4.554 | 3.900 | 4.522 | 3.783 | STATE + LOCAL OBLIG. | 24 |
| 25 | 3.822 | 4.621 | 863 | 1.076 | 266 | 1.153 | 1.979 | 1.443 | 1.019 | 180 | 1.065 | -78 | SHORT-TERM | 25 |
| 26 | 10.027 | 15.613 | 1.737 | 1.222 | 2.332 | 2.859 | 4.403 | 3.955 | 3.535 | 3.720 | 3.457 | 3.861 | OTHER | 26 |
| 27 | 77 | 365 | 137 | 75 | -41 | -126 | 93 | -68 | 249 | 91 | 267 | 102 | U.S.GOVT. LOANS | 27 |
| 28 | 448 | 450 | 135 | 102 | 110 | 112 | 112 | 112 | 112 | 114 | 114 | 116 | TRADE DEBT | 28 |
| 29 | 3.606 | 3.369 | -551 | 1.316 | 613 | 1.738 | -25 | 1.006 | 844 | 1.544 | 1.284 | 1.764 | DISCREPANCY | 29 |

EMPLOYEE RETIREMENT FUNDS ARE IN INSURANCE SECTOR.

| | | | | | | | U.S. GOVERNMENT | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 191.576 | 199.119 | 47.750 | 56.415 | 47.402 | 54.444 | 48.633 | 54.658 | 50.459 | 45.369 | 51.791 | 64.618 | TOTAL RECEIPTS, NIA BASIS | 1 |
| 2 | 92.412 | 89.573 | 21.326 | 28.036 | 21.591 | 26.663 | 19.196 | 23.731 | 24.313 | 22.333 | 20.426 | 30.962 | PERSONAL TAXES | 2 |
| 3 | 30.391 | 33.132 | 8.985 | 9.787 | 7.234 | 8.022 | 8.003 | 8.885 | 8.150 | 8.094 | 8.081 | 9.619 | CORP. PROFITS TAX ACCRUALS | 3 |
| 4 | 19.316 | 20.481 | 4.382 | 4.909 | 4.532 | 4.947 | 5.038 | 5.212 | 5.042 | 5.189 | 4.790 | 5.004 | INDIRECT TAXES | 4 |
| 5 | 49.457 | 55.933 | 13.057 | 13.683 | 14.045 | 14.812 | 16.396 | 16.830 | 12.954 | 9.753 | 18.494 | 19.033 | INSURANCE RECEIPTS | 5 |
| 6 | 204.467 | 220.813 | 45.142 | 46.812 | 47.088 | 51.947 | 51.818 | 55.504 | 56.627 | 56.864 | 57.655 | 62.001 | TOTAL EXPENDITURES, NIA BASIS | 6 |
| 7 | 96.525 | 97.760 | 24.004 | 24.803 | 23.877 | 24.439 | 23.362 | 24.235 | 24.097 | 26.066 | 25.612 | 27.132 | GOODS AND SERVICES | 7 |
| 8 | 45.286 | 47.008 | 7.933 | 8.708 | 8.790 | 11.386 | 10.824 | 12.532 | 13.664 | 9.988 | 10.319 | 12.379 | GRANTS AND DONATIONS | 8 |
| 9 | 14.580 | 13.642 | 3.164 | 3.127 | 3.698 | 3.470 | 3.581 | 3.263 | 3.417 | 3.381 | 3.355 | 3.296 | NET INTEREST | 9 |
| 10 | 48.076 | 62.403 | 10.041 | 10.174 | 10.723 | 12.652 | 14.051 | 15.474 | 15.449 | 17.429 | 18.369 | 19.194 | INSURANCE BENEFITS | 10 |
| 11 | -12.891 | -21.694 | 2.608 | 9.603 | 314 | 2.497 | -3.185 | -846 | -6.168 | -11.495 | -5.864 | 2.617 | NET SURPLUS, NIA BASIS | 11 |
| 12 | 2.487 | 2.914 | 138 | 1.136 | 107 | 1.737 | 215 | 1.875 | 250 | 574 | -64 | 2.151 | LESS-INSURANCE CREDITS TO HH | 12 |
| 13 | -15.378 | -24.608 | 2.470 | 8.467 | 207 | 760 | -3.400 | -2.721 | -6.418 | -12.069 | -5.800 | 466 | EQUALS-GROSS SAVING | 13 |
| 14 | -15.819 | -25.283 | 2.512 | 8.248 | -660 | 666 | -4.081 | -3.129 | -7.458 | -10.615 | -6.163 | 571 | NET FINAN. INVESTMENT | 14 |
| 15 | 49 | 3.777 | 2.825 | -3.089 | 2.015 | -4.126 | -1.844 | 724 | 2.340 | 2.557 | -2.130 | -2.603 | NET ACQUIS. OF FINAN. ASSET | 15 |
| 16 | 2.535 | 3.199 | 774 | 1.234 | 1.525 | 1.340 | -3.400 | 4.172 | 1.106 | 1.321 | -3.403 | 1.955 | DEMAND DEPOSITS + CURRENC | 16 |
| 17 | 2.829 | 3.179 | 738 | 325 | 929 | 624 | 1.191 | 950 | 617 | 421 | 658 | 348 | CREDIT MARKET INSTRUMENTS | 17 |
| 18 | -97 | -7 | -281 | -561 | 16 | -3 | -3 | -4 | 0 | 0 | 0 | 0 | AGENCY SECURITIES | 18 |
| 19 | 345 | 35 | 132 | 135 | 100 | 61 | -24 | 43 | 51 | -35 | -83 | -29 | MORTGAGES | 19 |
| 20 | 2.581 | 3.151 | 887 | 751 | 813 | 566 | 1.218 | 911 | 566 | 456 | 741 | 377 | OTHER LOANS | 20 |
| 21 | -2.993 | 1.131 | 1.054 | -5.681 | 396 | -5.466 | 1.375 | -3.019 | 1.699 | 1.076 | 793 | -4.945 | EXCESS OF TAX ACCRUALS OVER RECEIPTS | 21 |
| 22 | -2.322 | -3.732 | 259 | 1.033 | -835 | -624 | -1.010 | -1.379 | -1.082 | -261 | -178 | 39 | OTHER FINANCIAL ASSETS | 22 |
| 23 | 15.868 | 29.060 | 313 | -11.337 | 2.675 | -4.792 | 2.237 | 3.853 | 9.798 | 13.172 | 4.033 | -3.174 | NET INCREASE IN LIABILITIES | 23 |
| 24 | 12.802 | 25.503 | 296 | -12.175 | 2.336 | -6.400 | 1.575 | 1.817 | 9.602 | 12.509 | 4.177 | -5.652 | U.S. GOVT. SECURITIES | 24 |
| 25 | 281 | 2.425 | -111 | -99 | -227 | -48 | 480 | 676 | 612 | 657 | 797 | 797 | SAVINGS BONDS | 25 |
| 26 | 12.605 | 23.598 | 199 | -11.542 | 2.683 | -5.842 | 1.821 | 1.198 | 8.922 | 11.657 | 2.819 | -6.808 | DIRECT EXC. SVGS. BDS. | 26 |
| 27 | -84 | -520 | 208 | -534 | -120 | -510 | -726 | -57 | 68 | 195 | 561 | 359 | BUDGET AGENCY SEC. | 27 |
| 28 | 2.487 | 2.914 | 138 | 1.136 | 107 | 1.737 | 215 | 1.875 | 250 | 574 | -64 | 2.151 | LIFE+RETIREMENT RESERVES | 28 |
| 29 | 579 | 643 | -121 | -298 | 232 | -129 | 447 | 161 | -54 | 89 | -80 | 327 | OTHER LIABILITIES | 29 |
| 30 | 441 | 675 | -42 | 219 | 867 | 94 | 681 | 408 | 1.040 | -1.454 | 363 | -105 | DISCREPANCY (13-14) | 30 |
| 31 | 33.384 | 32.001 | 7.931 | 15.468 | 6.838 | 13.488 | 6.628 | 11.904 | 6.451 | 7.018 | 7.288 | 14.564 | MEMO- CORP. TAX RECEIPTS, NET | 31 |

| | | | | | | | FEDERALLY SPONSORED CREDIT AGENCIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 70 | 83 | 28 | 26 | 18 | 16 | 22 | 20 | 22 | 19 | 22 | 23 | CURRENT SURPLUS | 1 |
| 2 | 10.795 | 3.410 | 915 | 2.382 | 3.908 | 2.093 | 556 | -1.023 | 1.901 | 1.976 | 1.834 | 2.057 | NET INCREASE IN ASSETS | 2 |
| 3 | 9.880 | 2.802 | 1.012 | 2.252 | 3.525 | 2.086 | 225 | -1.136 | 1.316 | 2.397 | 1.803 | 1.968 | CREDIT MKT. INTRUMENTS | 3 |
| 4 | 1.723 | -1.525 | -126 | 79 | 924 | -126 | -10 | -681 | -1.028 | 194 | 1.560 | -171 | U.S.GOVT. SEC. | 4 |
| 5 | 5.361 | 5.598 | 522 | 486 | 1.549 | 1.197 | 471 | 1.345 | 1.990 | 1.792 | 1.537 | 1.449 | RESIDENTIAL MORTGAGES (1) | 5 |
| 6 | 473 | 730 | 191 | 240 | 119 | 162 | 160 | 232 | 188 | 150 | 222 | 276 | FARM MORTGAGES | 6 |
| 7 | 2.323 | -2.001 | 425 | 1.447 | 933 | 853 | -396 | -2.032 | 166 | 261 | -1.516 | 414 | OTHER LOANS | 7 |
| 8 | 298 | -17 | 86 | -69 | 108 | -91 | 123 | -112 | -162 | 134 | 129 | -81 | TO COOPS (BCI | 8 |
| 9 | 699 | 695 | 267 | 434 | 369 | 453 | 406 | 529 | -68 | -172 | 299 | 412 | TO FARMERS (FICB) | 9 |
| 10 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | TO S + L'S (FHLB) | 10 |
| 11 | 10.778 | 3.315 | 878 | 2.411 | 3.886 | 2.109 | 515 | -1.042 | 1.858 | 1.984 | 1.778 | 2.020 | NET INCREASE IN LIABILITIES | 11 |
| 12 | 8.686 | 3.851 | 866 | 2.331 | 3.633 | 1.582 | -441 | 313 | 2.017 | 1.962 | 1.392 | 2.405 | CREDIT MKT. INSTR. | 12 |
| 13 | 8.686 | 3.851 | 1.149 | 2.331 | 3.633 | 1.582 | -441 | 313 | 2.017 | 1.962 | 1.392 | 2.405 | AGENCY SECURITIES (1) | 13 |
| 14 | 0 | 0 | -283 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | U.S.GOVT. LOANS | 14 |
| 15 | 2.092 | -536 | 12 | 80 | 253 | 527 | 956 | -1.355 | -159 | 22 | 386 | -385 | MISCELLANEOUS LIABILITIES | 15 |
| 16 | 53 | -12 | -9 | 55 | -4 | 32 | -19 | 1 | -21 | 27 | -34 | -14 | DISCREPANCY | 16 |

THIS GROUP CONSISTS OF FEDERAL HOME LOAN BANKS, FEDERAL NATIONAL MORTGAGE ASSOCIATION, FEDERAL INTERMEDIATE CREDIT BANKS, BANKS FOR COOPERATIVES, AND FEDERAL LAND BANKS. THESE AGENCIES ARE PRIVATELY OWNED AND ARE EXCLUDED FROM U.S. GOVERNMENT BUDGET ACCOUNTS AS OF 1969 AND FROM U.S. GOVERNMENT FIGURES IN THESE ACCOUNTS FOR ALL YEARS.

(1) All GNMA-guaranteed securities backed by mortgage pools are included in agency securities (line 13). The mortgage pools are included in residential mortgages (line 5).

II/72 is preliminary estimate based on incomplete information.

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | MONETARY AUTHORITIES | | | | | | | |
| 1 | 21 | -54 | 10 | 11 | 7 | 5 | -14 | -12 | -13 | -15 | 7 | 6 | CURRENT SURPLUS | 1 |
| 2 | 5.287 | 8.280 | -1.566 | 1.310 | -827 | 967 | 511 | 990 | 2.257 | 4.522 | -1.371 | 1.817 | NET ACQ. OF FINAN. ASSETS | 2 |
| 3 | -1.368 | -832 | -2 | -226 | 203 | -488 | -235 | -315 | -277 | -5 | -545 | 0 | GOLD AND FOREIGN EXCHANGE | 3 |
| 4 | 701 | 478 | -82 | 23 | 463 | 75 | 121 | 150 | 84 | 123 | 268 | 162 | TREASURY CURR. + SDR CTFS. | 4 |
| 5 | 821 | 82 | -1.967 | -4 | -613 | -265 | -1.711 | -1 | 590 | 1.204 | -1.126 | 107 | F.R. FLOAT | 5 |
| 6 | 152 | -296 | 960 | -99 | 461 | -314 | 56 | 55 | -248 | -159 | 216 | -124 | F.R. LOANS TO DOMESTIC BANK | 6 |
| 7 | 4.981 | 8.848 | -475 | 1.616 | -1.341 | 1.959 | 2.280 | 1.101 | 2.108 | 3.359 | -184 | 1.672 | CREDIT MKT. INSTRUMENTS | 7 |
| 8 | 4.988 | 8.644 | -511 | 1.669 | -1.369 | 1.929 | 2.199 | 1.177 | 2.109 | 3.159 | -66 | 1.742 | U.S. GOVT. SECURITIES | 8 |
| 9 | 5.266 | 8.335 | -1.575 | 1.300 | -832 | 962 | 525 | 1.002 | 2.271 | 4.537 | -1.378 | 1.811 | NET INCREASE IN LIABILITIES | 9 |
| 10 | 2.065 | 3.638 | -169 | -760 | 410 | -504 | 1.782 | -1.382 | 874 | 2.364 | 81 | -361 | MEMBER BANK RESERVES | 10 |
| 11 | -273 | 494 | -1.310 | 363 | -401 | 171 | 183 | 404 | -110 | 17 | -1.086 | 283 | VAULT CASH OF COML. BANKS | 11 |
| | | | | | | | | | | | | | DEMAND DEPOSITS AND CURRENCY | |
| 12 | -382 | 897 | 12 | 424 | -211 | -314 | -246 | 387 | 827 | -71 | -789 | 1.010 | DUE TO U.S. GOVERNMENT | 12 |
| 13 | -31 | 119 | -46 | -12 | 85 | -52 | 58 | -32 | 1 | 92 | -204 | 37 | DUE TO REST OF THE WORLD | 13 |
| 14 | 3.481 | 3.392 | -137 | 1.098 | -783 | 1.479 | -972 | 1.685 | 474 | 2.205 | 495 | 1.511 | CURRENCY OUTSIDE BANKS | 14 |
| 15 | 406 | -205 | 75 | 187 | 68 | 182 | -280 | -60 | 205 | -70 | 125 | -669 | OTHER | 15 |
| | | | | | | | COMMERCIAL BANKING (1) | | | | | | | |
| 1 | 3.810 | 3.884 | 893 | 999 | 965 | 948 | 993 | 955 | 1.032 | 904 | 909 | 870 | CURRENT SURPLUS | 1 |
| 2 | 1.130 | 1.122 | 310 | 991 | 255 | 258 | 247 | 249 | 312 | 314 | 300 | 300 | PLANT + EQUIPMENT | 2 |
| 3 | 40.381 | 57.635 | -6.450 | 12.322 | -4.883 | 11.798 | 5.120 | 19.073 | 10.719 | 22.723 | -1.438 | 24.804 | NET ACQ. OF FINAN. ASSETS | 3 |
| 4 | 33.097 | 50.522 | -6.171 | 10.946 | -6.729 | 9.198 | -445 | 17.910 | 7.825 | 25.232 | 4.052 | 16.536 | TOTAL BANK CREDIT | 4 |
| 5 | 31.562 | 49.764 | -3.452 | 9.764 | -5.424 | 10.662 | 1.676 | 18.197 | 7.548 | 22.343 | 4.443 | 14.993 | CREDIT MARKET INSTRUMENTS | 5 |
| 6 | 9.394 | 5.950 | -5.352 | -5.624 | -1.243 | -2.886 | -431 | -135 | -248 | 6.764 | -1.324 | -2.700 | U.S. GOVT SECURITIES | 6 |
| 7 | 5.840 | 2.348 | -4.999 | -5.657 | -1.560 | -2.876 | -952 | -997 | -1.006 | 5.303 | -1.809 | -3.206 | DIRECT | 7 |
| 8 | 3.554 | 3.602 | -353 | 33 | 317 | -10 | 521 | 862 | 758 | 1.461 | 485 | 506 | AGENCY ISSUES | 8 |
| 9 | 13.932 | 23.883 | 1.673 | 2.718 | 1.155 | 3.431 | 5.802 | 7.196 | 5.009 | 5.876 | 5.476 | 5.967 | OTHER SECURITIES + MTG. | 9 |
| 10 | 10.668 | 12.668 | 194 | 885 | 1.008 | 2.777 | 4.284 | 3.912 | 1.446 | 3.026 | 2.983 | 1.837 | STATE AND LOCAL OBLIG | 10 |
| 11 | 802 | 1.275 | 29 | 31 | -2 | 217 | 369 | 369 | 266 | 271 | 193 | 201 | CORPORATE BONDS | 11 |
| 12 | 865 | 5.691 | 745 | 942 | -67 | 243 | 534 | 1.591 | 1.954 | 1.612 | 1.400 | 2.130 | HOME MORTGAGES | 12 |
| 13 | 1.597 | 4.249 | 705 | 860 | 216 | 194 | 615 | 1.324 | 1.343 | 967 | 900 | 1.799 | OTHER MORTGAGES | 13 |
| 14 | 8.236 | 19.931 | 227 | 12.670 | -5.336 | 10.117 | -3.695 | 11.136 | 2.787 | 9.703 | 291 | 11.726 | OTHER CR. EXC. SECURITY | 14 |
| 15 | 1.895 | 4.792 | 291 | 1.796 | -406 | 1.185 | -288 | 1.711 | 1.774 | 1.595 | 606 | 3.075 | CONSUMER CREDIT | 15 |
| 16 | 4.359 | 14.353 | -200 | 11.009 | -4.290 | 8.013 | -3.152 | 9.466 | 1.378 | 6.661 | 205 | 8.917 | BANK LOANS N.E.C. | 16 |
| 17 | 1.982 | 786 | 136 | -135 | -640 | 919 | -255 | -41 | -365 | 1.447 | -520 | -266 | OPEN-MARKET PAPER | 17 |
| 18 | 94 | -17 | 2 | 1 | 24 | 25 | 15 | 17 | -27 | -22 | 87 | 0 | CORPORATE EQUITIES | 18 |
| 19 | 1.441 | 775 | -2.721 | 1.181 | -1.329 | -1.489 | -2.136 | -304 | 304 | 2.911 | -478 | 1.543 | SECURITY CREDIT | 19 |
| 20 | 1.792 | 4.132 | -1.479 | -397 | 9 | -333 | 1.965 | -978 | 764 | 2.381 | -1.005 | -78 | VAULT CASH + MEM.BK.RES. | 20 |
| 21 | 2.515 | 1.080 | 1.002 | 899 | 1.147 | 1.725 | 1.864 | 3.358 | 615 | -4.757 | -4.107 | 6.282 | OTHER INTERBANK CLAIMS | 21 |
| 22 | 2.977 | 1.901 | 198 | 874 | 690 | 1.208 | 1.736 | -1.217 | 1.515 | -133 | -378 | 2.064 | MISC. ASSETS | 22 |
| 23 | 38.686 | 55.126 | -6.367 | 11.844 | -4.948 | 10.748 | 5.051 | 17.658 | 10.657 | 21.760 | -1.514 | 23.603 | NET INCREASE IN LIABILITIES | 23 |
| 24 | 8.712 | 14.033 | -12.376 | 2.354 | -10.049 | 4.551 | -10.867 | 10.268 | -950 | 15.582 | -10.114 | 5.810 | DEMAND DEPOSITS, NET | 24 |
| 25 | 2.884 | 2.231 | -446 | 1.075 | 1.640 | 1.382 | -3.418 | 3.892 | 438 | 1.319 | -2.444 | 1.479 | U.S. GOVERNMENT | 25 |
| 26 | 5.828 | 11.802 | -11.930 | 1.279 | -11.689 | 3.169 | -7.449 | 6.376 | -1.388 | 14.263 | -7.670 | 4.331 | OTHER | 26 |
| 27 | 37.964 | 41.364 | -1.160 | -2.195 | 2.592 | 8.121 | 16.447 | 6.727 | 8.284 | 9.906 | 10.178 | 9.213 | TIME DEPOSITS | 27 |
| 28 | 15.155 | 7.926 | -4.698 | -3.500 | 1.320 | 1.893 | 1.449 | 1.003 | 4.544 | 930 | -1.546 | 2.614 | LARGE NEG. CD'S | 28 |
| 29 | 22.433 | 33.178 | 3.483 | 1.284 | 1.098 | 6.138 | 14.942 | 5.686 | 3.626 | 8.924 | 11.627 | 6.478 | OTHER AT COMMERCIAL BKS. | 29 |
| 30 | 376 | 260 | 55 | 21 | 174 | 90 | 56 | 38 | 114 | 52 | 97 | 121 | AT FGN. BANKING AG. | 30 |
| 31 | 821 | 82 | -1.967 | -4 | -613 | -265 | -1.711 | -1 | 590 | 1.204 | -1.126 | 107 | F.R. FLOAT | 31 |
| 32 | 152 | -296 | 960 | -99 | 461 | -314 | 56 | 55 | -248 | -159 | 216 | -124 | BORROWING AT F.R. BANKS | 32 |
| 33 | 2.515 | 1.080 | 1.002 | 899 | 1.147 | 1.725 | 1.864 | 3.358 | 615 | -4.757 | -4.107 | 6.282 | OTHER INTERBANK CLAIMS | 33 |
| 34 | 52 | 559 | 19 | 85 | 51 | 1 | 237 | 102 | 61 | 159 | 900 | 125 | BANK SECURITY ISSUES | 34 |
| 35 | -1.860 | -376 | 200 | 1.040 | 2.224 | 1.035 | -657 | 41 | 167 | 73 | 199 | -201 | COMMERCIAL PAPER ISSUES | 35 |
| 36 | 340 | -27 | 135 | -133 | 410 | -258 | 228 | -435 | 112 | 68 | 250 | -250 | PROFIT TAX LIABILITIES | 36 |
| 37 | -10.010 | -1.293 | 6.820 | 9.897 | -1.171 | -3.848 | -546 | -2.457 | 2.026 | -316 | 2.090 | 2.641 | MISCELLANEOUS LIABILITIES | 37 |
| 38 | -6.939 | -4.069 | 3.889 | 3.915 | -816 | -1.171 | -2.574 | -1.411 | 1.255 | -1.339 | 408 | 82 | LIAB. TO FGN. AFFILIATES | 38 |
| 39 | -3.071 | 2.776 | 2.931 | 5.982 | -355 | -2.677 | 2.028 | -1.046 | 771 | 1.023 | 1.682 | 2.559 | OTHER | 39 |
| 40 | 985 | 253 | 666 | -470 | 645 | -360 | 677 | -709 | 658 | -373 | 533 | -631 | DISCREPANCY | 40 |

(1) CONSISTS OF CHARTERED COMMERCIAL BANKS, THEIR DOMESTIC AFFILIATES, EDGE ACT CORPORATIONS, AGENCIES OF FOREIGN BANKS, AND BANKS IN U.S. POSSESIONS. EDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS APPEAR TOGETHER IN THESE TABLES AS "FOREIGN BANKING AGENCIES".

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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COMMERCIAL BANKING SUBSECTORS
8

SUBSECTOR STATEMENTS FOR COMPONENT GROUPS IN COMMERCIAL BANKING
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | COMMERCIAL BANKS | | | | | | | |
| 1 | 3.810 | 3.884 | 893 | 999 | 965 | 948 | 993 | 955 | 1.032 | 904 | 909 | 870 | CURRENT SURPLUS | 1 |
| 2 | 1.130 | 1.122 | 310 | 991 | 255 | 258 | 247 | 249 | 312 | 314 | 300 | 300 | PLANT + EQUIPMENT | 2 |
| 3 | 37.743 | 56.416 | -8.088 | 9.721 | -8.426 | 9.305 | 4.074 | 17.706 | 9.857 | 24.779 | 309 | 21.594 | NET ACQ. OF FINAN. ASSETS | 3 |
| 4 | 33.661 | 50.175 | -6.887 | 9.269 | -9.172 | 7.704 | 51 | 17.499 | 7.703 | 24.922 | 3.509 | 16.685 | TOTAL BANK CREDIT | 4 |
| 5 | 32.220 | 49.400 | -4.166 | 8.088 | -7.843 | 9.193 | 2.187 | 17.803 | 7.399 | 22.011 | 3.987 | 15.118 | CREDIT MARKET INSTRUMENTS | 5 |
| 6 | 9.509 | 6.131 | -5.360 | -5.631 | -959 | -2.936 | -404 | 31 | -263 | 6.767 | -1.540 | -2.612 | U.S. GOVT SECURITIES | 6 |
| 7 | 5.955 | 2.529 | -5.007 | -5.664 | -1.276 | -2.926 | -925 | -831 | -1.021 | 5.306 | -2.025 | -3.118 | DIRECT | 7 |
| 8 | 3.554 | 3.602 | -353 | 33 | 317 | -10 | 521 | 862 | 758 | 1.461 | 485 | 506 | AGENCY ISSUES | 8 |
| 9 | 13.632 | 23.890 | 1.634 | 2.668 | 1.160 | 3.385 | 5.942 | 7.165 | 4.950 | 5.833 | 5.444 | 5.936 | OTHER SECURITIES + MTG. | 9 |
| 10 | 10.454 | 12.783 | 187 | 881 | 1.041 | 2.751 | 4.450 | 3.907 | 1.415 | 3.011 | 2.971 | 1.834 | STATE AND LOCAL OBLIG | 10 |
| 11 | 814 | 1.274 | 28 | 30 | 0 | 220 | 369 | 370 | 265 | 270 | 200 | 200 | CORPORATE BONDS | 11 |
| 12 | 745 | 5.590 | 737 | 934 | -139 | 228 | 511 | 1.565 | 1.927 | 1.587 | 1.373 | 2.104 | HOME MORTGAGES | 12 |
| 13 | 1.619 | 4.243 | 682 | 823 | 258 | 186 | 612 | 1.323 | 1.343 | 965 | 900 | 1.798 | OTHER MORTGAGES | 13 |
| 14 | 9.079 | 19.379 | -440 | 11.051 | -8.044 | 8.744 | -3.351 | 10.607 | 2.712 | 9.411 | 83 | 11.794 | OTHER CR. EXC. SECURITY | 14 |
| 15 | 1.895 | 4.792 | 291 | 1.796 | -406 | 1.185 | -288 | 1.711 | 1.774 | 1.595 | 606 | 3.075 | CONSUMER CREDIT | 15 |
| 16 | 5.202 | 13.801 | -867 | 9.390 | -6.998 | 6.640 | -2.808 | 8.937 | 1.303 | 6.369 | -3 | 8.977 | BANK LOANS N.E.C. | 16 |
| 17 | 1.982 | 786 | 136 | -135 | -640 | 919 | -255 | -41 | -365 | 1.447 | -520 | -258 | OPEN-MARKET PAPER | 17 |
| 18 | 1.441 | 775 | -2.721 | 1.181 | -1.329 | -1.489 | -2.136 | -304 | 304 | 2.911 | -478 | 1.567 | SECURITY CREDIT | 18 |
| 19 | 2.803 | 4.736 | -1.113 | -53 | 513 | 595 | 2.532 | 789 | 1.130 | 285 | -3.553 | 3.156 | INTERBANK CLAIMS | 19 |
| 20 | 1.792 | 4.132 | -1.479 | -397 | 9 | -333 | 1.965 | -978 | 764 | 2.381 | -1.005 | -78 | VAULT CASH + MEM.BK.RES. | 20 |
| 21 | 931 | 213 | 319 | 297 | 543 | 918 | 585 | 1.721 | -22 | -2.071 | -2.690 | 3.269 | DEP. AT FGN. BANKING AG. | 21 |
| 22 | 80 | 391 | 47 | 47 | -39 | 10 | -18 | 46 | 388 | -25 | 142 | -35 | LOANS TO FGN. BANKING AG. | 22 |
| 23 | 1.279 | 1.505 | -88 | 505 | 233 | 1.006 | 1.491 | -582 | 1.024 | -428 | 353 | 1.753 | MISC. ASSETS | 23 |
| 24 | 36.048 | 53.907 | -8.005 | 9.243 | -8.491 | 8.255 | 4.005 | 16.291 | 9.795 | 23.816 | 233 | 20.393 | NET INCREASE IN LIABILITIES | 24 |
| 25 | 8.583 | 13.728 | -12.376 | 2.332 | -9.896 | 5.497 | -10.945 | 10.239 | -1.380 | 15.814 | -9.998 | 5.981 | DEMAND DEPOSITS, NET | 25 |
| 26 | 2.884 | 2.231 | -446 | 1.075 | 1.640 | 1.382 | -3.418 | 3.892 | 438 | 1.319 | -2.444 | 1.479 | U.S. GOVERNMENT | 26 |
| 27 | 5.699 | 11.497 | -11.930 | 1.257 | -11.536 | 4.115 | -7.527 | 6.347 | -1.818 | 14.495 | -7.554 | 4.502 | OTHER | 27 |
| 28 | 37.588 | 41.104 | -1.215 | -2.216 | 2.418 | 8.031 | 16.391 | 6.689 | 8.170 | 9.854 | 10.081 | 9.092 | TIME DEPOSITS | 28 |
| 29 | 15.155 | 7.926 | -4.698 | -3.500 | 1.320 | 1.893 | 1.449 | 1.003 | 4.544 | 930 | -1.546 | 2.614 | LARGE NEG. CD'S | 29 |
| 30 | 22.433 | 33.178 | 3.483 | 1.284 | 1.098 | 6.138 | 14.942 | 5.686 | 3.626 | 8.924 | 11.627 | 6.478 | OTHER | 30 |
| 31 | 2.477 | 262 | -371 | 452 | 491 | 218 | -358 | 1.645 | 591 | -1.616 | -2.469 | 3.031 | INTERBANK LIABILTIES | 31 |
| 32 | 821 | 82 | -1.967 | -4 | -613 | -265 | -1.711 | -1 | 590 | 1.204 | -1.126 | 107 | F.R. FLOAT | 32 |
| 33 | 152 | -296 | 960 | -99 | 461 | -314 | 56 | 55 | -248 | -159 | 216 | -124 | BORROWING AT F.R. BANKS | 33 |
| 34 | 1.247 | 38 | 363 | 364 | 505 | 787 | 636 | 1.605 | 202 | -2.405 | -2.900 | 3.177 | DEM.DEP.OF FGN.BK.AG. | 34 |
| 35 | 55 | 47 | 0 | 0 | 0 | 0 | 24 | 23 | 0 | 0 | 0 | 0 | TIME DEP.OF FGN.BK.AG. | 35 |
| 36 | 103 | 63 | 8 | 9 | 21 | 29 | 19 | 15 | 14 | 15 | 13 | 14 | DEP. OF BANKS IN US POSS. | 36 |
| 37 | 97 | 309 | 250 | 163 | 125 | -22 | 450 | -43 | -4 | -94 | -6 | -135 | LOANS FROM AFFILIATES | 37 |
| 38 | 2 | 19 | 15 | 19 | -8 | 3 | 168 | -9 | 37 | -177 | 1.334 | -8 | LOANS FROM FGN.BK.AG. | 38 |
| 39 | 52 | 559 | 19 | 85 | 51 | 1 | 237 | 102 | 61 | 159 | 900 | 125 | BANK SECURITY ISSUES | 39 |
| 40 | 340 | -27 | 135 | -133 | 410 | -258 | 228 | -435 | 112 | 68 | 250 | -250 | PROFIT TAX LIABILITIES | 40 |
| 41 | -12.992 | -1.719 | 5.803 | 8.723 | -1.965 | -5.234 | -1.548 | -1.949 | 2.241 | -463 | 1.469 | 2.414 | MISCELLANEOUS LIABILITIES | 41 |
| 42 | -7.167 | -4.752 | 3.582 | 3.648 | -880 | -1.222 | -2.604 | -1.552 | 978 | -1.574 | 622 | -349 | LIAB. TO FGN. BRANCHES | 42 |
| 43 | -5.825 | 3.033 | 2.221 | 5.075 | -1.085 | -4.012 | 1.056 | -397 | 1.263 | 1.111 | 847 | 2.763 | OTHER | 43 |
| 44 | 985 | 253 | 666 | -470 | 645 | -360 | 677 | -709 | 658 | -373 | 533 | -631 | DISCREPANCY | 44 |
| | | | | | | | DOMESTIC AFFILIATES OF COMMERCIAL BANKS | | | | | | | |
| 1 | -895 | 195 | 600 | 1.475 | 3.016 | 1.224 | 352 | 159 | -102 | -214 | -74 | -611 | NET ACQUIS. OF FINAN. ASSETS | 1 |
| 2 | -992 | -114 | 350 | 1.312 | 2.891 | 1.246 | -98 | 202 | -98 | -120 | -68 | -476 | BANK LOANS N.E.C. | 2 |
| 3 | 97 | 309 | 250 | 163 | 125 | -22 | 450 | -43 | -4 | -94 | -6 | -135 | LOANS TO AFFILIATE BANKS | 3 |
| 4 | -895 | 195 | 600 | 1.475 | 3.016 | 1.224 | 352 | 159 | -102 | -214 | -74 | -611 | NET INCREASE IN LIABILITIES | 4 |
| 5 | -1.860 | -376 | 200 | 1.040 | 2.224 | 1.035 | -657 | 41 | 167 | 73 | 199 | -201 | COMMERCIAL PAPER ISSUES | 5 |
| 6 | 965 | 571 | 400 | 435 | 792 | 189 | 1.009 | 118 | -269 | -287 | -273 | -410 | MISCELLANEOUS LIABILITIES | 6 |
| | | | | | | | EDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS | | | | | | | |
| 1 | 3.039 | 714 | 802 | 758 | 352 | 1.147 | 602 | 1.134 | 895 | -1.917 | -1.737 | 3.753 | NET ACQ. OF FINANCIAL ASSETS | 1 |
| 2 | 199 | 239 | 318 | 305 | -513 | 195 | -467 | 128 | 181 | 397 | 462 | 297 | CREDIT MARKET INSTRUMENTS | 2 |
| 3 | -144 | -234 | 2 | 1 | -291 | 44 | -39 | -181 | 0 | -14 | 203 | -98 | U.S.GOVT. SECURITIES | 3 |
| 4 | 191 | -193 | -1 | -4 | -39 | 23 | -182 | -17 | 8 | -2 | -9 | -13 | STATE+LOCAL GOVT. SEC. | 4 |
| 5 | 3 | 0 | 0 | 1 | 0 | 1 | 0 | -1 | 0 | 1 | -8 | 0 | CORPORATE BONDS | 5 |
| 6 | 149 | 666 | 317 | 307 | -183 | 127 | -246 | 327 | 173 | 412 | 276 | 416 | BANK LOANS N.E.C. | 6 |
| 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -8 | OPEN-MKT. PAPER | 7 |
| 8 | 94 | -17 | 2 | 1 | 24 | 25 | 15 | 17 | -27 | -22 | 87 | 0 | CORPORATE EQUITIES | 8 |
| 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -24 | SECURITY CREDIT | 9 |
| 10 | 1.247 | 38 | 363 | 364 | 505 | 787 | 636 | 1.605 | 202 | -2.405 | -2.900 | 3.177 | DEM.DEPOSITS AT COM. BANKS | 10 |
| 11 | 55 | 47 | 0 | 0 | 0 | 0 | 24 | 23 | 0 | 0 | 0 | 0 | TIME DEP. AT COM. BANKS | 11 |
| 12 | 2 | 19 | 15 | 19 | -8 | 3 | 168 | -9 | 37 | -177 | 1.334 | -8 | LOANS TO BANKS | 12 |
| 13 | 1.442 | 388 | 104 | 69 | 344 | 137 | 226 | -630 | 502 | 290 | -720 | 311 | MISC. ASSETS | 13 |
| 14 | 3.039 | 714 | 802 | 758 | 352 | 1.147 | 602 | 1.134 | 895 | -1.917 | -1.737 | 3.753 | NET INCREASE IN LIABILITIES | 14 |
| 15 | 129 | 305 | 0 | 22 | -153 | -946 | 78 | 29 | 430 | -232 | -116 | -171 | DEM. DEP. IN MONEY SUPPLY | 15 |
| 16 | 376 | 260 | 55 | 21 | 174 | 90 | 56 | 38 | 114 | 52 | 97 | 121 | TIME DEPOSITS | 16 |
| 17 | 931 | 213 | 319 | 297 | 543 | 918 | 585 | 1.721 | -22 | -2.071 | -2.690 | 3.269 | DEPOSITS OF BANKS | 17 |
| 18 | 80 | 391 | 47 | 47 | -39 | 10 | -18 | 46 | 388 | -25 | 142 | -35 | LOANS FROM BANKS | 18 |
| 19 | 1.523 | -455 | 381 | 371 | -173 | 1.075 | -99 | -700 | -15 | 359 | 830 | 569 | MISC. LIABILITIES | 19 |
| 20 | 228 | 683 | 307 | 267 | 64 | 51 | 30 | 141 | 277 | 235 | -214 | 431 | DUE TO FGN. AFFILIATES | 20 |
| 21 | 1.295 | -1.138 | 74 | 104 | -237 | 1.024 | -129 | -841 | -292 | 124 | 1.044 | 138 | OTHER | 21 |
| | | | | | | | BANKS IN U. S. POSSESSIONS | | | | | | | |
| 1 | 494 | 310 | 236 | 368 | 175 | 122 | 92 | 74 | 69 | 75 | 64 | 68 | NET ACQ. OF FINANCIAL ASSETS | 1 |
| 2 | 103 | 63 | 8 | 9 | 21 | 29 | 19 | 15 | 14 | 15 | 13 | 14 | DEPOSITS AT BANKS | 2 |
| 3 | 135 | 239 | 46 | 59 | 41 | 28 | 54 | 64 | 66 | 55 | 62 | 54 | CREDIT MKT. INSTRUMENTS | 3 |
| 4 | 29 | 53 | 6 | 6 | 7 | 6 | 12 | 15 | 15 | 11 | 13 | 10 | U.S.GOVT. SECURITIES | 4 |
| 5 | 23 | 78 | 8 | 8 | 6 | 3 | 16 | 22 | 23 | 17 | 21 | 16 | STATE + LOCAL GOVT. SEC. | 5 |
| 6 | -15 | 1 | 1 | 0 | -2 | -4 | 0 | 0 | 1 | 0 | 1 | 1 | CORPORATE BONDS | 6 |
| 7 | 98 | 107 | 31 | 45 | 30 | 23 | 26 | 27 | 27 | 27 | 27 | 27 | MORTGAGES | 7 |
| 8 | 120 | 101 | 8 | 8 | - 72 | 15 | 23 | 26 | 27 | 25 | 27 | 26 | HOME MORTGAGES | 8 |
| 9 | -22 | 6 | 23 | 37 | -42 | 8 | 3 | 1 | 0 | 2 | 0 | 1 | COMMERCIAL MORTGAGES | 9 |
| 10 | 256 | 8 | 182 | 300 | 113 | 65 | 19 | -5 | -11 | 5 | -11 | 0 | MISCELLANEOUS ASSETS | 10 |
| 11 | 494 | 310 | 236 | 368 | 175 | 122 | 92 | 74 | 69 | 75 | 64 | 68 | NET INCR. IN DEPOSIT LIAB. | 11 |

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL | | | | | | | |
| 1 | 2.017 | 3.914 | -726 | 481 | -104 | 611 | 781 | 1.134 | 1.146 | 853 | 775 | 1.343 | CURRENT SURPLUS | 1 |
| 2 | 966 | 1.448 | 194 | 202 | 223 | 248 | 323 | 325 | 339 | 461 | 480 | 488 | PHYSICAL INVESTMENT | 2 |
| 3 | 54.458 | 80.316 | 7.961 | 15.269 | 8.342 | 12.729 | 21.214 | 18.822 | 16.149 | 24.131 | 21.530 | 23.696 | NET ACQUIS. OF FINAN. ASSETS | 3 |
| 4 | 1.456 | 665 | -990 | 194 | -278 | 154 | 32 | -149 | -2 | 784 | -835 | 580 | DEM. DEPOSITS + CURR. | 4 |
| 5 | 244 | 152 | -39 | -40 | 38 | 39 | 50 | 54 | 24 | 24 | 0 | 0 | TIME DEPOSITS (MSB) | 5 |
| 6 | -5 | -20 | 244 | -275 | 199 | -165 | 408 | -101 | -256 | -31 | 501 | -272 | SVGS. + LOAN SHARES (CR U) | 6 |
| 7 | 11.261 | 19.153 | 1.986 | 4.079 | 3.212 | 2.944 | 4.927 | 5.329 | 3.907 | 4.990 | 3.074 | 3.862 | CORPORATE SHARES | 7 |
| 8 | 38.662 | 55.998 | 7.846 | 11.336 | 5.544 | 9.349 | 13.104 | 13.638 | 12.129 | 17.127 | 15.227 | 17.392 | CREDIT MKT. INSTR. | 8 |
| 9 | 4.032 | 3.111 | -286 | -598 | 668 | 718 | 2.480 | -603 | 1.311 | -77 | 2.617 | -75 | U.S. GOVT. SECURITIES | 9 |
| 10 | 1.796 | 1.844 | 119 | 288 | 534 | 45 | 433 | 128 | 788 | 495 | 141 | 364 | STATE + LOCAL OBLIG. | 10 |
| 11 | 11.858 | 14.532 | 1.519 | 2.903 | 979 | 3.687 | 4.046 | 3.323 | 1.651 | 5.512 | 2.709 | 3.157 | CORPORATE + FGN. BONDS | 11 |
| 12 | 7.088 | 17.656 | 2.135 | 3.435 | -140 | 1.802 | 2.611 | 5.070 | 5.087 | 4.888 | 4.144 | 7.179 | HOME MORTGAGES | 12 |
| 13 | 8.439 | 12.477 | 1.260 | 1.586 | 1.600 | 2.052 | 2.266 | 3.309 | 2.777 | 4.125 | 2.543 | 3.847 | OTHER MORTGAGES | 13 |
| 14 | 571 | 3.042 | 258 | 1.673 | -311 | 1.002 | -689 | 1.122 | 1.159 | 1.450 | 373 | 2.146 | CONSUMER CREDIT | 14 |
| 15 | 4.878 | 3.336 | 2.841 | 2.049 | 2.214 | 43 | 1.957 | 1.289 | -644 | 734 | 2.700 | 774 | OTHER LOANS | 15 |
| 16 | -1.402 | 1.996 | -1.619 | -117 | -1.202 | -818 | 477 | 695 | 170 | 654 | 1.952 | 1.424 | SECURITY CREDIT | 16 |
| 17 | 472 | 530 | 96 | 108 | 113 | 116 | 128 | 135 | 136 | 131 | 135 | 131 | TRADE CREDIT | 17 |
| 18 | 3.770 | 1.802 | 437 | -16 | 716 | 1.110 | 2.088 | -779 | 41 | 452 | 1.476 | 579 | MISCELLANEOUS ASSETS | 18 |
| 19 | 52.872 | 77.295 | 8.960 | 15.940 | 8.018 | 12.329 | 20.579 | 18.325 | 15.678 | 22.713 | 21.058 | 23.212 | NET INCREASE IN LIABILITIES | 19 |
| 20 | 16.982 | 40.826 | 3.507 | 2.208 | 1.345 | 4.136 | 13.246 | 11.015 | 7.458 | 9.107 | 14.723 | 11.192 | TIME + SVGS. ACCOUNTS | 20 |
| 21 | 22.233 | 23.957 | 3.695 | 5.241 | 5.014 | 5.574 | 6.300 | 5.849 | 5.428 | 6.380 | 4.210 | 5.954 | INSURANCE AND PENSION RES. | 21 |
| 22 | 3.650 | 4.290 | 736 | 4.847 | -200 | 2.622 | -307 | 914 | 255 | 3.428 | -568 | 3.594 | CREDIT MKT. INSTR. | 22 |
| 23 | 2.544 | 3.788 | 195 | 479 | 180 | 511 | 993 | 543 | 943 | 1.309 | 1.334 | 700 | FINANCE CO. BONDS | 23 |
| 24 | 623 | 1.994 | 195 | 350 | -285 | 290 | 413 | 1.234 | 271 | 76 | 5 | 815 | MTG. LOANS IN PROCESS | 24 |
| 25 | -601 | 1.397 | -1.178 | 2.200 | -2.046 | 1.551 | 159 | 1.725 | -1.033 | 546 | 89 | 1.406 | BANK LOANS N.E.C. | 25 |
| 26 | 1.084 | -2.889 | 1.524 | 1.818 | 1.951 | 270 | -1.872 | -2.588 | 74 | 1.497 | -1.996 | 673 | OTHER LOANS | 26 |
| 27 | -242 | -210 | 1.452 | 736 | 1.495 | -221 | -947 | -139 | -322 | 1.198 | -52 | 590 | FINANCE CO. PAPER | 27 |
| 28 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | FHLB LOANS | 28 |
| 29 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | INVESTMENT CO. SHARES | 29 |
| 30 | 1.364 | 583 | -3.610 | 1.294 | -1.525 | -1.704 | -1.498 | -730 | -88 | 2.899 | -344 | 1.441 | SECURITY CREDIT | 30 |
| 31 | 221 | -127 | 270 | -314 | 234 | -324 | 308 | -391 | 124 | -168 | 287 | -288 | TAXES PAYABLE | 31 |
| 32 | 5.828 | 6.457 | 1.971 | 1.766 | 2.007 | 1.493 | 1.977 | 1.965 | 2.230 | 285 | 2.268 | 1.920 | MISCELLANEOUS LIABILITIES | 32 |
| 33 | -535 | -555 | 79 | 950 | -651 | -37 | -177 | 312 | 336 | -1.026 | -177 | 371 | DISCREPANCY | 33 |
| | | | | | | | SAVINGS AND LOAN ASSOCIATIONS | | | | | | | |
| 1 | 1.149 | 1.547 | 265 | 259 | 263 | 273 | 351 | 383 | 409 | 404 | 407 | 409 | CURRENT SURPLUS | 1 |
| 2 | 14.107 | 30.120 | 2.866 | 3.004 | 1.162 | 3.577 | 9.235 | 7.133 | 6.875 | 6.877 | 9.081 | 9.387 | NET ACQ. OF FINAN. ASSETS | 2 |
| 3 | 255 | 516 | -275 | -53 | -161 | 73 | -103 | 258 | -53 | 414 | -103 | 167 | DEMAND DEPOSITS + CURRENC | 3 |
| 4 | 11.346 | 29.424 | 3.166 | 3.055 | 1.067 | 2.645 | 8.006 | 7.809 | 7.537 | 6.072 | 8.412 | 8.954 | CREDIT MKT. INSTR. | 4 |
| 5 | 1.154 | 5.205 | 964 | -336 | 465 | 313 | 4.152 | 768 | 484 | -199 | 2.756 | 185 | U.S. GOVT. SECURITIES | 5 |
| 6 | 7.150 | 18.032 | 1.850 | 2.818 | 337 | 1.668 | 2.707 | 5.046 | 5.598 | 4.681 | 4.104 | 6.640 | HOME MORTGAGES | 6 |
| 7 | 3.022 | 6.128 | 363 | 549 | 285 | 643 | 1.161 | 1.964 | 1.426 | 1.577 | 1.550 | 2.079 | OTHER MORTGAGES | 7 |
| 8 | 20 | 59 | -11 | 24 | -20 | 21 | -14 | 31 | 29 | 13 | 2 | 50 | CONSUMER CREDIT | 8 |
| 9 | 2.506 | 180 | -25 | 2 | 256 | 859 | 1.332 | -934 | -609 | 391 | 772 | 266 | MISC. FINANCIAL TRANS. | 9 |
| 10 | 13.344 | 28.924 | 2.883 | 2.628 | 1.146 | 3.210 | 9.203 | 6.820 | 6.872 | 6.029 | 9.007 | 9.060 | NET INCREASE IN LIABILITIES | 10 |
| 11 | 10.866 | 28.068 | 1.896 | 1.349 | 335 | 2.720 | 9.106 | 7.476 | 5.317 | 6.169 | 10.383 | 7.716 | SAVINGS SHARES | 11 |
| 12 | 1.845 | 3 | 156 | 1.468 | -4 | 770 | -683 | -795 | 777 | 704 | -2.267 | 1.315 | CREDIT MKT. INSTR. | 12 |
| 13 | 623 | 1.994 | 195 | 350 | -285 | 290 | 413 | 1.234 | 271 | 76 | 5 | 815 | MTG. LOANS IN PROCESS | 13 |
| 14 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | FHLB ADVANCES | 14 |
| 15 | -104 | 688 | -111 | 36 | -175 | -11 | -171 | 420 | 110 | 329 | -328 | 417 | BANK LOANS N.E.C. | 15 |
| 16 | 617 | 794 | 812 | -166 | 788 | -252 | 752 | 148 | 757 | -863 | 847 | 24 | MISCELLANEOUS LIABILITIES | 16 |
| 17 | 386 | 351 | 282 | -117 | 247 | -94 | 319 | 70 | 406 | -444 | 333 | 82 | DISCREPANCY | 17 |
| 18 | 37 | -2.138 | 211 | 1.048 | 511 | 144 | -2.020 | -1.136 | 1.058 | -40 | -2.163 | 345 | MEMO- FHLB LOANS LESS DEP. | 18 |
| | | | | | | | MUTUAL SAVINGS BANKS | | | | | | | |
| 1 | 371 | 518 | 56 | 59 | 68 | 84 | 121 | 127 | 131 | 139 | 138 | 136 | CURRENT SURPLUS | 1 |
| 2 | 4.716 | 10.586 | 1.441 | 723 | 885 | 1.148 | 3.586 | 2.984 | 1.845 | 2.171 | 3.899 | 2.931 | NET ACQ. OF FINANCIAL ASSET | 2 |
| 3 | 107 | -33 | -57 | 5 | -109 | 69 | -33 | -60 | -128 | 188 | -133 | 110 | DEM. DEPOSITS + CURR. | 3 |
| 4 | 244 | 152 | -39 | -40 | 38 | 39 | 50 | 54 | 24 | 24 | 0 | 0 | TIME DEPOSITS | 4 |
| 5 | 333 | 492 | 60 | 58 | 75 | 82 | 96 | 108 | 104 | 184 | 165 | 160 | CORPORATE SHARES | 5 |
| 6 | 3.768 | 9.343 | 1.370 | 713 | 629 | 1.015 | 3.140 | 2.806 | 1.512 | 1.885 | 3.230 | 2.703 | CREDIT MKT. INSTR. | 6 |
| 7 | 194 | 358 | 278 | -234 | 51 | 57 | 57 | 205 | 183 | -87 | 115 | 195 | U.S. GOVT. SECURITIES | 7 |
| 8 | 4 | 193 | 0 | -2 | 1 | 3 | 49 | 73 | 20 | 51 | 125 | 94 | STATE + LOCAL GOVT. SEC. | 8 |
| 9 | 1.309 | 4.299 | 215 | 212 | 153 | 418 | 1.921 | 1.505 | 241 | 632 | 1.681 | 894 | CORPORATE BONDS | 9 |
| 10 | 934 | 1.220 | 399 | 370 | 56 | 279 | 215 | 254 | 310 | 441 | 339 | 484 | HOME MORTGAGES | 10 |
| 11 | 911 | 2.718 | 323 | 296 | 127 | 207 | 517 | 709 | 672 | 820 | 720 | 946 | OTHER MORTGAGES | 11 |
| 12 | 256 | 275 | 41 | 57 | 71 | 55 | 113 | 111 | 32 | 19 | 153 | 0 | CONSUMER CREDIT | 12 |
| 13 | 160 | 280 | 114 | 14 | 170 | -4 | 268 | -51 | 54 | 9 | 97 | 90 | OTHER LOANS | 13 |
| 14 | 264 | 632 | 107 | -13 | 252 | -57 | 333 | 76 | 333 | -110 | 637 | -42 | MISCELLANEOUS ASSETS | 14 |
| 15 | 4.434 | 9.861 | 1.252 | 484 | 709 | 868 | 3.422 | 2.681 | 1.553 | 2.205 | 3.368 | 2.574 | SAVINGS DEPOSITS | 15 |
| 16 | 96 | 120 | 103 | 189 | 120 | 245 | 58 | 209 | 173 | -320 | 181 | 200 | MISCELLANEOUS LIABILITIES | 16 |
| 17 | 185 | -87 | -30 | 9 | 12 | 49 | 15 | 33 | 12 | -147 | -212 | -21 | DISCREPANCY | 17 |
| | | | | | | | CREDIT UNIONS | | | | | | | |
| 1 | 1.682 | 2.897 | 359 | 375 | 301 | 548 | 718 | 858 | 588 | 733 | 972 | 902 | NET ACQUIS. OF FINAN. ASSET | 1 |
| 2 | 224 | 4 | -7 | -12 | 39 | 70 | 18 | -1 | -8 | -5 | 0 | 0 | DEM. DEPOSITS + CURR. | 2 |
| 3 | -5 | 20 | 244 | -275 | 199 | -165 | 408 | -101 | -256 | -31 | 501 | -272 | SVGS. + LOAN SHARES | 3 |
| 4 | 1.463 | 2.873 | 122 | 662 | 63 | 643 | 292 | 960 | 852 | 769 | 471 | 1.174 | CREDIT MKT. INSTR. | 4 |
| 5 | 488 | 1.132 | -1 | 11 | 110 | 127 | 269 | 252 | 267 | 344 | 321 | 312 | U.S.GOVT. SECURITIES | 5 |
| 6 | 906 | 1.691 | 116 | 645 | -61 | 497 | 9 | 697 | 574 | 411 | 137 | 847 | CONSUMER CREDIT | 6 |
| 7 | 69 | 50 | 7 | 6 | 14 | 19 | 14 | 11 | 11 | 14 | 13 | 15 | HOME MORTGAGES | 7 |
| 8 | 1.682 | 2.897 | 359 | 375 | 301 | 548 | 718 | 858 | 588 | 733 | 972 | 902 | CREDIT UNION SHARES | 8 |

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | LIFE INSURANCE COMPANIES | | | | | | | |
| 1 | 832 | 1.036 | 213 | 226 | 212 | 204 | 244 | 257 | 267 | 268 | 283 | 288 | CURRENT SURPLUS | 1 |
| 2 | 966 | 1.448 | 194 | 202 | 223 | 248 | 323 | 325 | 339 | 461 | 480 | 488 | PHYSICAL INVESTMENT | 2 |
| 3 | 9.936 | 12.526 | 2.558 | 1.354 | 2.913 | 2.101 | 3.452 | 2.546 | 3.162 | 3.366 | 3.226 | 2.566 | NET ACQUIS. OF FINAN. ASSETS | 3 |
| 4 | 124 | 18 | -336 | -130 | -157 | -96 | -193 | -108 | 1 | 318 | -429 | 127 | DEM. DEPOSITS + CURR. | 4 |
| 5 | 1.984 | 3.640 | 465 | 455 | 560 | 573 | 1.123 | 848 | 797 | 872 | 1.057 | 750 | CORPORATE SHARES | 5 |
| 6 | 7.007 | 8.051 | 2.060 | 1.256 | 2.301 | 1.419 | 2.318 | 1.604 | 2.161 | 1.968 | 2.391 | 1.478 | CREDIT MKT. INSTRUMENTS | 6 |
| 7 | 87 | -155 | -47 | -238 | 59 | -133 | -135 | -150 | 43 | 87 | 120 | -262 | U.S. GOVT. SECURITIES | 7 |
| 8 | 85 | 212 | 24 | -6 | 14 | -6 | 29 | 77 | 72 | 34 | 14 | -93 | STATE AND LOCAL OBLIG. | 8 |
| 9 | 1.471 | 5.145 | 850 | 549 | 513 | 417 | 1.157 | 998 | 1.203 | 1.787 | 1.346 | 1.215 | CORPORATE BONDS | 9 |
| 10 | -1.288 | -2.084 | -101 | -183 | -268 | -317 | -415 | -537 | -624 | -508 | -769 | -564 | HOME MORTGAGES | 10 |
| 11 | 3.636 | 3.305 | 508 | 659 | 914 | 871 | 556 | 556 | 888 | 1.305 | 597 | 655 | OTHER MORTGAGES | 11 |
| 12 | 3.016 | 1.628 | 826 | 475 | 1.069 | 587 | 1.126 | 660 | 579 | -737 | 1.083 | 527 | OTHER LOANS | 12 |
| 13 | 821 | 817 | 369 | -227 | 209 | 205 | 204 | 202 | 203 | 208 | 207 | 211 | MISCELLANEOUS ASSETS | 13 |
| 14 | 10.150 | 11.814 | 2.287 | 2.281 | 2.441 | 2.474 | 2.818 | 2.962 | 3.026 | 3.008 | 3.112 | 3.109 | NET INCREASE IN LIABILITIES | 14 |
| 15 | 5.066 | 6.556 | 1.181 | 1.191 | 1.225 | 1.200 | 1.515 | 1.639 | 1.702 | 1.700 | 1.793 | 1.804 | LIFE INSURANCE RESERVES | 15 |
| 16 | 3.275 | 3.300 | 729 | 725 | 791 | 823 | 823 | 825 | 826 | 826 | 828 | 828 | PENSION FUND RESERVES | 16 |
| 17 | 1.697 | 2.028 | 214 | 535 | 252 | 649 | 297 | 732 | 418 | 581 | 347 | 678 | OTHER LIABILITIES | 17 |
| 18 | 80 | -1.124 | -252 | 951 | -483 | 329 | -713 | 348 | -208 | -551 | -311 | 343 | DISCREPANCY | 18 |
| | | | | | | | PRIVATE PENSION FUNDS | | | | | | | |
| 1 | 7.137 | 7.256 | 914 | 1.644 | 1.683 | 1.162 | 2.015 | 1.546 | 1.400 | 2.295 | 737 | 1.993 | NET ACQ. OF FINAN. ASSETS | 1 |
| 2 | 185 | -163 | -384 | 381 | 78 | -64 | 186 | -325 | 110 | -134 | -250 | 59 | DEM. DEPOSITS + CURR. | 2 |
| 3 | 4.566 | 8.915 | 1.461 | 1.192 | 1.305 | 959 | 2.391 | 2.908 | 1.737 | 1.879 | 1.927 | 1.900 | CORPORATE SHARES | 3 |
| 4 | 2.371 | -1.564 | -205 | -167 | 372 | 211 | -768 | -897 | -524 | 625 | -763 | -65 | CREDIT MKT. INSTRUMENTS | 4 |
| 5 | 236 | -296 | -53 | -233 | -132 | -15 | -10 | -423 | 40 | 97 | 337 | 6 | U.S. GOVT. SECURITIES | 5 |
| 6 | 2.053 | -653 | -164 | 76 | 432 | 218 | -615 | -273 | -394 | 629 | -788 | -25 | CORPORATE BONDS | 6 |
| 7 | 82 | -615 | 12 | -10 | 72 | 8 | -143 | -201 | -170 | -101 | -312 | -46 | MORTGAGES | 7 |
| 8 | 15 | 68 | 42 | 238 | -72 | 56 | 206 | -140 | 77 | -75 | -177 | 99 | MISCELLANEOUS | 8 |
| | | | | | | | STATE + LOCAL GOVT. EMPLOYEE RETIREMENT FUNDS | | | | | | | |
| 1 | 6.755 | 6.845 | 871 | 1.681 | 1.315 | 2.389 | 1.947 | 1.839 | 1.500 | 1.559 | 852 | 1.329 | NET ACQ.OF FINAN. ASSETS | 1 |
| 2 | 122 | -91 | -58 | -91 | -105 | 141 | -16 | 15 | 10 | -100 | -47 | 17 | DEMAND DEP. AND CURRENCY | 2 |
| 3 | 2.137 | 3.185 | 302 | 530 | 474 | 561 | 692 | 763 | 961 | 769 | 513 | 528 | CORPORATE SHARES | 3 |
| 4 | 4.332 | 3.646 | 683 | 1.258 | 875 | 1.640 | 1.258 | 1.044 | 492 | 852 | 349 | 739 | CREDIT MKT. INSTRUMENTS | 4 |
| 5 | -51 | -847 | -22 | -95 | -21 | -96 | -283 | -384 | 149 | -329 | -55 | -89 | U.S.GOVT.SECURITIES | 5 |
| 6 | -350 | -540 | 4 | -102 | -103 | -162 | -240 | -320 | 130 | -110 | -50 | -150 | DIRECT | 6 |
| 7 | 299 | -307 | -26 | 7 | 82 | 66 | -43 | -64 | 19 | -219 | -5 | 61 | U.S.G. AGENCY SEC. | 7 |
| 8 | -299 | -174 | 4 | -18 | -23 | -149 | 8 | 2 | -139 | -45 | -60 | -62 | STATE + LOCAL OBLIGATION | 8 |
| 9 | 6.819 | 7.852 | 1.003 | 1.901 | 1.393 | 2.446 | 2.225 | 2.189 | 1.443 | 1.995 | 977 | 1.418 | OTHER CR.MKT.INSTRUMENTS | 9 |
| 10 | 3.857 | 4.391 | 637 | 1.290 | 653 | 1.566 | 1.513 | 1.358 | 704 | 816 | 802 | 737 | CORPORATE BONDS | 10 |
| 11 | 825 | 276 | 64 | 81 | 266 | 319 | 20 | 68 | -222 | 410 | -338 | 153 | MORTGAGES | 11 |
| 12 | 164 | 105 | -56 | -16 | 71 | 47 | 13 | 17 | 37 | 38 | 37 | 45 | OTHER | 12 |
| | | | | | | | OTHER INSURANCE COMPANIES | | | | | | | |
| 1 | 759 | 1.509 | -29 | -30 | 45 | 148 | 333 | 370 | 397 | 409 | 391 | 409 | CURRENT SURPLUS | 1 |
| 2 | 5.432 | 4.895 | 699 | 1.059 | 1.217 | 1.400 | 962 | 1.267 | 1.290 | 1.376 | 1.301 | 1.493 | NET ACQ. OF FINAN. ASSETS | 2 |
| 3 | 111 | 18 | -1 | -14 | 17 | 34 | 11 | 2 | 0 | 5 | 0 | 4 | DEMAND DEPOSITS + CURRENC | 3 |
| 4 | 966 | 2.471 | 278 | 294 | 339 | 287 | 271 | 749 | 737 | 714 | 678 | 800 | CORPORATE SHARES | 4 |
| 5 | 3.883 | 1.876 | 326 | 671 | 748 | 963 | 552 | 381 | 417 | 526 | 488 | 558 | CREDIT MKT. INSTRUMENTS | 5 |
| 6 | 81 | -396 | -200 | 152 | -90 | -87 | -138 | -169 | -82 | -7 | -150 | -98 | U.S. GOVT. SECURITIES | 6 |
| 7 | 1.452 | 1.500 | 294 | 323 | 346 | 364 | 372 | 377 | 378 | 373 | 376 | 372 | STATE AND LOCAL OBLIG. | 7 |
| 8 | 2.305 | 722 | 230 | 195 | 484 | 674 | 306 | 161 | 108 | 147 | 248 | 270 | CORPORATE BONDS | 8 |
| 9 | 45 | 50 | 2 | 1 | 8 | 12 | 12 | 12 | 13 | 13 | 14 | 14 | COMMERCIAL MORTGAGES | 9 |
| 10 | 472 | 530 | 96 | 108 | 113 | 116 | 128 | 135 | 136 | 131 | 135 | 131 | TRADE CREDIT | 10 |
| 11 | 3.483 | 3.400 | 874 | 1.202 | 891 | 804 | 914 | 827 | 870 | 789 | 959 | 1.004 | NET INCREASE IN LIABILITIES | 11 |
| 12 | -1.190 | 14 | 146 | 113 | -281 | -448 | 285 | -70 | -23 | -178 | 49 | -80 | DISCREPANCY | 12 |

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | UNADJUSTED QUARTERLY FLOWS | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | -1.094 | -696 | -1.231 | -33 | -692 | -98 | -268 | -3 | -58 | -367 | -444 | 101 | CURRENT SURPLUS OF GROUP | 1 |
| | | | | | | | FINANCE COMPANIES | | | | | | | |
| 1 | 1.887 | 4.208 | 716 | 3.356 | -8 | 1.701 | 524 | 1.772 | -588 | 2.500 | 1.855 | 2.349 | NET ACQ. OF FINAN. ASSETS | 1 |
| 2 | 293 | 276 | 66 | 68 | 73 | 75 | 70 | 70 | 68 | 68 | 67 | 66 | DEMAND DEP.+ CURRENCY | 2 |
| 3 | 141 | 1.053 | -32 | 434 | -351 | 145 | 233 | 497 | -38 | 361 | 769 | 650 | HOME MORTGAGES | 3 |
| 4 | -611 | 1.017 | 112 | 947 | -301 | 429 | -797 | 283 | 524 | 1.007 | 81 | 1.249 | CONSUMER CREDIT | 4 |
| 5 | 2.064 | 1.862 | 570 | 1.907 | 571 | 1.052 | 1.018 | 922 | -1.142 | 1.064 | 938 | 384 | OTHER LOANS (TO BUS.) | 5 |
| 6 | 1.805 | 4.287 | 580 | 3.379 | -196 | 1.852 | 376 | 1.709 | -522 | 2.724 | 1.699 | 2.279 | NET INCREASE IN LIABILITIES | 6 |
| 7 | 2.544 | 3.788 | 195 | 479 | 180 | 511 | 993 | 543 | 943 | 1.309 | 1.334 | 700 | CORPORATE BONDS | 7 |
| 8 | -497 | 709 | -1.067 | 2.164 | -1.871 | 1.562 | 330 | 1.305 | -1.143 | 217 | 417 | 989 | BANK LOANS N.E.C. | 8 |
| 9 | -242 | -210 | 1.452 | 736 | 1.495 | -221 | -947 | -139 | -322 | 1.198 | -52 | 590 | OPEN MARKET PAPER | 9 |
| | | | | | | | OPEN-END INVESTMENT COMPANIES | | | | | | | |
| 1 | -984 | -851 | -1.326 | -69 | -654 | -77 | -278 | -44 | -104 | -425 | -530 | -54 | CURRENT SURPLUS | 1 |
| 2 | 1.610 | 458 | 1.065 | 829 | 489 | 455 | 275 | -341 | 167 | 357 | -48 | -655 | NET ACQ. OF FINAN. ASSETS | 2 |
| 3 | -10 | 114 | -15 | -35 | -5 | -145 | 92 | -1 | -4 | 27 | 56 | 25 | DEM. DEPOSITS + CURR. | 3 |
| 4 | 1.109 | 445 | -205 | 1.096 | 1.002 | 96 | 593 | 268 | 134 | -550 | -473 | -381 | CORPORATE SHARES | 4 |
| 5 | 511 | -101 | 1.285 | -232 | -508 | 504 | -410 | -608 | 37 | 880 | 369 | -299 | CREDIT MKT. INSTR. | 5 |
| 6 | 175 | -291 | -172 | -12 | -199 | 2.087 | 42 | -255 | -180 | 102 | -425 | -34 | U.S.GOVT. SECURITIES | 6 |
| 7 | 698 | 624 | 126 | 127 | -713 | 9 | 3 | -111 | 352 | 380 | 212 | -38 | CORPORATE BONDS | 7 |
| 8 | -362 | -434 | 1.331 | -347 | 404 | -1.592 | -455 | -242 | -135 | 398 | 582 | -227 | COMMERCIAL PAPER | 8 |
| 9 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | NET SHARE ISSUES | 9 |
| | | | | | | | SECURITY BROKERS AND DEALERS | | | | | | | |
| 1 | 1.196 | 525 | -3.528 | 1.244 | -1.615 | -1.752 | -1.500 | -782 | -90 | 2.897 | -345 | 1.401 | NET ACQ. OF FINAN. ASSETS | 1 |
| 2 | 45 | 6 | 77 | 75 | 52 | -3 | 0 | 1 | 2 | 3 | 4 | 5 | DEMAND DEP. + CURRENCY | 2 |
| 3 | 166 | 5 | -375 | 454 | -543 | 386 | -239 | -315 | -563 | 1.122 | -793 | 105 | CORPORATE EQUITY SHARES | 3 |
| 4 | 2.387 | -1.482 | -1.611 | 832 | 78 | -1.317 | -1.738 | -1.163 | 301 | 1.118 | -1.508 | -133 | CREDIT MKT. INSTR. | 4 |
| 5 | 1.668 | -1.599 | -1.033 | 387 | 425 | -1.535 | -1.474 | -447 | 407 | -85 | -402 | -290 | U.S.GOVT. SECURITIES | 5 |
| 6 | 554 | 113 | -203 | -9 | 196 | -167 | -25 | -401 | 457 | 82 | -314 | 53 | STATE+LOCAL GOVT. SEC. | 6 |
| 7 | 165 | 4 | -375 | 454 | -543 | 385 | -239 | -315 | -563 | 1.121 | -792 | 104 | CORPORATE+FGN. BONDS | 7 |
| 8 | -1.402 | 1.996 | -1.619 | -117 | -1.202 | -818 | 477 | 695 | 170 | 654 | 1.952 | 1.424 | SECURITY CREDIT | 8 |
| 9 | 1.364 | 583 | -3.610 | 1.294 | -1.525 | -1.704 | -1.498 | -730 | -88 | 2.899 | -344 | 1.441 | NET INCR. IN LIAB.- SEC. CR | 9 |
| 10 | 1.932 | 652 | -3.144 | 1.522 | -1.127 | -1.229 | -2.061 | -336 | 288 | 2.761 | -661 | 1.404 | FROM BANKS | 10 |
| 11 | -568 | -69 | -466 | -228 | -398 | -475 | 563 | -394 | -376 | 138 | 317 | 37 | CUSTOMER CREDIT BALANCES | 11 |

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SECTOR STATEMENTS OF SAVING AND INVESTMENT
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

REST OF THE WORLD

| | YEAR TOTALS 1970 | 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 3.562 | 726 | 703 | 489 | 1.260 | 1.221 | 1.509 | 251 | -1.330 | 296 | -793 | -1.001 | NET U.S.EXPORTS | 1 |
| 2 | 62.870 | 66.132 | 11.724 | 14.658 | 15.037 | 16.280 | 16.208 | 17.224 | 16.324 | 16.376 | 17.239 | 18.104 | U.S.EXPORTS | 2 |
| 3 | 59.308 | 65.406 | 11.021 | 14.169 | 13.777 | 15.059 | 14.699 | 16.973 | 17.654 | 16.080 | 18.032 | 19.105 | U.S.IMPORTS | 3 |
| 4 | 3.206 | 3.575 | 667 | 907 | 794 | 821 | 820 | 893 | 905 | 957 | 957 | 970 | TRANSFER RECEIPTS FROM U.S. | 4 |
| 5 | -356 | 2.849 | -36 | 418 | -466 | -400 | -689 | 642 | 2.235 | 661 | 1.750 | 1.971 | CURRENT ACCOUNT BALANCE(4-1) (U.S. BALANCE, SIGN REVERSED) | 5 |
| 6 | 660 | 13.648 | 1.121 | 1.109 | -347 | -8 | 357 | 3.048 | 7.406 | 2.837 | 1.334 | 1.164 | NET FINANCIAL INVESTMENT | 6 |
| 7 | 5.805 | 22.214 | 2.655 | 4.010 | 1.340 | 1.378 | 2.271 | 6.109 | 9.332 | 4.502 | 4.174 | 2.337 | NET ACQUIS. OF FINAN. ASSET | 7 |
| 8 | 803 | 1.334 | 56 | -317 | -97 | -23 | 234 | 652 | 450 | -2 | 544 | 7 | GOLD + SDR'S | 8 |
| 9 | 208 | 228 | -337 | 202 | 71 | -30 | -311 | 155 | -267 | 651 | -201 | 970 | U.S. DEM. DEP. + CURRENCY | 9 |
| 10 | -1.704 | 547 | -94 | -356 | 1.130 | -877 | -333 | 677 | 443 | -240 | 106 | 195 | TIME DEPOSITS | 10 |
| 11 | 697 | 851 | 752 | 152 | -86 | -94 | 79 | -3 | 231 | 544 | 679 | 170 | U.S.CORPORATE SHARES | 11 |
| 12 | 10.270 | 26.407 | -1.133 | -140 | 2.057 | 2.306 | 6.309 | 7.365 | 9.360 | 3.373 | 3.594 | 241 | CREDIT MKT. INSTRUMENTS | 12 |
| 13 | 9.112 | 26.302 | -1.413 | -756 | 1.748 | 1.655 | 6.371 | 6.735 | 8.701 | 4.495 | 2.905 | 500 | U.S. GOVT. SECURITIES | 13 |
| 14 | 671 | 264 | 235 | 61 | 227 | 201 | 163 | -64 | 151 | 14 | 78 | 322 | U.S. CORPORATE BONDS(1) | 14 |
| 15 | 487 | -159 | 45 | 555 | 82 | 450 | -225 | 694 | 508 | -1.136 | 611 | -581 | ACCEPTANCES | 15 |
| 16 | -85 | -38 | -83 | 13 | -66 | -34 | 162 | -92 | -86 | -22 | 14 | 5 | SECURITY CREDIT | 16 |
| 17 | 1.294 | 16 | 126 | 77 | 170 | 381 | -99 | -68 | -39 | 222 | 49 | -1 | TRADE CREDIT | 17 |
| 18 | -6.939 | -4.069 | 3.889 | 3.915 | -816 | -1.171 | -2.574 | -1.411 | 1.255 | -1.339 | 408 | 82 | BANK LIABILITIES TO FOREIGN AFFILIATES | 18 |
| 19 | 969 | -192 | 246 | 164 | 486 | 105 | 92 | -16 | -388 | 120 | -335 | -75 | DIRECT INVESTMENT IN U.S. | 19 |
| 20 | 292 | -2.870 | -767 | 300 | -1.509 | 815 | -1.288 | -1.150 | -1.627 | 1.195 | -684 | 743 | UNALLOCATED | 20 |
| 21 | 5.145 | 8.566 | 1.534 | 2.901 | 1.687 | 1.386 | 1.914 | 3.061 | 1.926 | 1.665 | 2.840 | 1.173 | FINAN. SOURCES OF FUNDS,NET | 21 |
| 22 | -2.541 | -1.732 | 105 | -19 | -578 | -1.055 | -628 | -186 | -923 | 5 | -63 | 60 | OFFICIAL U.S. FGN. EXCHAN | 22 |
| 23 | 68 | 17 | 48 | 294 | -72 | -35 | 71 | 110 | -7 | -157 | -36 | -180 | FGN. CORPORATE SHARES | 23 |
| 24 | 2.965 | 5.624 | 775 | 1.029 | 578 | 484 | 826 | 1.564 | 1.819 | 1.415 | 605 | 318 | CREDIT MKT. INSTRUMENTS | 24 |
| 25 | 874 | 893 | 317 | 205 | 282 | -58 | 282 | 278 | 255 | 78 | 113 | 580 | CORPORATE BONDS | 25 |
| 26 | -39 | 2.650 | -143 | -28 | -14 | -48 | -249 | 663 | 1.298 | 938 | -22 | 387 | BANK LOANS N.E.C. | 26 |
| 27 | 2.130 | 2.081 | 601 | 852 | 310 | 590 | 793 | 623 | 266 | 399 | 514 | -649 | OTHER LOANS | 27 |
| 28 | 1 | 33 | -115 | 3 | -58 | -38 | 35 | -14 | 20 | -8 | 13 | 54 | SECURITY DEBT | 28 |
| 29 | 2.092 | -370 | 100 | 136 | 1.020 | 156 | -982 | 185 | 18 | 409 | 222 | 26 | TRADE DEBT | 29 |
| 30 | 235 | 252 | 21 | 56 | 67 | 49 | 34 | 49 | 107 | 62 | 37 | 28 | USG EQUITY IN IBRD, ETC. | 30 |
| 31 | -211 | 398 | 26 | 24 | -109 | 218 | 286 | -41 | 200 | -47 | 126 | 137 | FGN. CURR. HELD IN U.S. | 31 |
| 32 | 3.624 | 3.389 | 605 | 1.042 | 1.410 | 1.395 | 1.228 | 1.495 | 1.094 | -428 | 980 | 710 | U.S. DIRECT INV.ABROAD(1) | 32 |
| 33 | -1.088 | 955 | -31 | 336 | -571 | 212 | 1.044 | -101 | -402 | 414 | 956 | 20 | UNALLOCATED | 33 |
| 34 | -1.016 | -10.799 | -1.157 | -691 | -119 | -392 | -1.046 | -2.406 | -5.171 | -2.176 | 416 | 807 | DISCREPANCY | 34 |

(1) NET OF U.S. ISSUES IN FGN. MARKETS TO FINANCE U.S. INVESTMENT ABROAD.

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## GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | **GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)** | | | | | | | |
| | | | | | | | | | | | | | **I. GOLD + SPECIAL DRAWING RIGHTS** | |
| 1 | -803 | -1.334 | -56 | 317 | 97 | 23 | -234 | -652 | -450 | 2 | -544 | -7 | U.S. GOLD STOCK AND SDR'S | 1 |
| 2 | -1.159 | -743 | -56 | 317 | -903 | 23 | -243 | -252 | -250 | 2 | 0 | -7 | U.S. GOVT.(EX. STAB. FUND) | 2 |
| 3 | 356 | -591 | 0 | 0 | 1.000 | 0 | 9 | -400 | -200 | 0 | -544 | 0 | MONETARY AUTHORITIES (1) | 3 |
| 4 | 260 | -90 | 145 | -80 | 190 | -35 | -35 | 10 | -40 | -25 | 75 | 10 | MEMO--TOTAL WORLD GOLD STOCK | 4 |
| | | | | | | | | | | | | | **II. U.S. FOREIGN EXCHANGE POSITION** | |
| 5 | -2.541 | -1.732 | 105 | -19 | -578 | -1.055 | -628 | -186 | -923 | 5 | -63 | 60 | TOTAL U.S.POSITION | 5 |
| 6 | -2.152 | -381 | 73 | -246 | -831 | -818 | -373 | 66 | -72 | -2 | -64 | 245 | OFFICIAL FGN. CURRENCY HLDGS | 6 |
| 7 | -442 | -141 | 75 | -21 | -33 | -339 | -149 | 3 | 1 | 4 | -64 | 244 | TREASURY | 7 |
| 8 | -1.710 | -240 | -2 | -225 | -798 | -479 | -224 | 63 | -73 | -6 | 0 | 1 | FEDERAL RESERVE | 8 |
| 9 | -389 | -1.351 | 32 | 227 | 253 | -237 | -255 | -252 | -851 | 7 | 1 | -185 | NET IMF POSITION | 9 |
| 10 | -375 | -1.350 | -968 | 228 | 252 | -228 | -235 | -274 | -847 | 6 | 2 | -184 | CAPITAL SUBSCRIPTION | 10 |
| 11 | 0 | 0 | -1.000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | LESS-IMF NOTES | 11 |
| 12 | 14 | 1 | 0 | 1 | -1 | 9 | 20 | -22 | 4 | -1 | 1 | 1 | IMF DEPOSITS AT F. R. | 12 |
| | | | | | | | | | | | | | **III. TREASURY CURRENCY AND SDR CERTIFICATES** | |
| 13 | 622 | 490 | 46 | 58 | 463 | 24 | 98 | 143 | 114 | 135 | 173 | 153 | TOTAL U.S.GOVT. LIABILITY | 13 |
| 14 | 701 | 478 | -82 | 23 | 463 | 75 | 121 | 150 | 84 | 123 | 268 | 162 | MONETARY AUTHORITIES ASSET | 14 |
| 15 | -79 | 12 | 128 | 35 | 0 | -51 | -23 | -7 | 30 | 12 | -95 | -9 | UNALLOCATED ASSET | 15 |
| | | | | | | | **INSURANCE AND PENSION FUND RESERVES** | | | | | | | |
| | | | | | | | | | | | | | **LIFE INSURANCE RESERVES--** | |
| 1 | 5.172 | 6.627 | 1.192 | 1.211 | 1.294 | 1.212 | 1.532 | 1.657 | 1.721 | 1.717 | 1.811 | 1.821 | NET CHANGE IN LIABILITIES | 1 |
| 2 | 106 | 71 | 11 | 20 | 69 | 12 | 17 | 18 | 19 | 17 | 18 | 17 | U.S. GOVERNMENT | 2 |
| 3 | 5.066 | 6.556 | 1.181 | 1.191 | 1.225 | 1.200 | 1.515 | 1.639 | 1.702 | 1.700 | 1.793 | 1.804 | LIFE INSURANCE COMPANIES | 3 |
| 4 | 5.172 | 6.627 | 1.192 | 1.211 | 1.294 | 1.212 | 1.532 | 1.657 | 1.721 | 1.717 | 1.811 | 1.821 | NET INCREASE IN ASSETS (HOUSEHOLDS) | 4 |
| | | | | | | | | | | | | | **PENSION FUND RESERVES--** | |
| 5 | 19.548 | 20.244 | 2.641 | 5.166 | 3.827 | 6.099 | 4.983 | 6.067 | 3.957 | 5.237 | 2.335 | 6.284 | NET CHANGE IN LIABILITIES | 5 |
| 6 | 2.381 | 2.843 | 127 | 1.116 | 38 | 1.725 | 198 | 1.857 | 231 | 557 | -82 | 2.134 | U.S. GOVERNMENT | 6 |
| 7 | 17.167 | 17.401 | 2.514 | 4.050 | 3.789 | 4.374 | 4.785 | 4.210 | 3.726 | 4.680 | 2.417 | 4.150 | INSURANCE SECTOR | 7 |
| 8 | 3.275 | 3.300 | 729 | 725 | 791 | 823 | 823 | 825 | 826 | 826 | 828 | 828 | LIFE INSURANCE COMPANIES | 8 |
| 9 | 7.137 | 7.256 | 914 | 1.644 | 1.683 | 1.162 | 2.015 | 1.546 | 1.400 | 2.295 | 737 | 1.993 | PRIVATE PENSION FUNDS | 9 |
| 10 | 6.755 | 6.845 | 871 | 1.681 | 1.315 | 2.389 | 1.947 | 1.839 | 1.500 | 1.559 | 852 | 1.329 | S.+ L. GOVT. RTR. FUNDS | 10 |
| 11 | 19.548 | 20.244 | 2.641 | 5.166 | 3.827 | 6.099 | 4.983 | 6.067 | 3.957 | 5.237 | 2.335 | 6.284 | NET INCREASE IN ASSETS (HOUSEHOLDS) | 11 |
| | | | | | | | **INTERBANK CLAIMS** | | | | | | | |
| 1 | 5.280 | 4.998 | -1.484 | 399 | 1.004 | 813 | 2.174 | 2.434 | 1.721 | -1.331 | -6.022 | 6.187 | TOTAL ASSETS | 1 |
| 2 | 973 | -214 | -1.007 | -103 | -152 | -579 | -1.655 | 54 | 342 | 1.045 | -910 | -17 | MONETARY AUTHORITIES | 2 |
| 3 | 821 | 82 | -1.967 | -4 | -613 | -265 | -1.711 | -1 | 590 | 1.204 | -1.126 | 107 | FEDERAL RESERVE FLOAT | 3 |
| 4 | 152 | -296 | 960 | -99 | 461 | -314 | 56 | 55 | -248 | -159 | 216 | -124 | LOANS TO MEMBER BANKS | 4 |
| 5 | 4.307 | 5.212 | -477 | 502 | 1.156 | 1.392 | 3.829 | 2.380 | 1.379 | -2.376 | -5.112 | 6.204 | COMMERCIAL BANKING--TOTAL | 5 |
| 6 | 2.803 | 4.736 | -1.113 | -53 | 513 | 595 | 2.532 | 789 | 1.130 | 285 | -3.553 | 3.156 | COMMERCIAL BANKS | 6 |
| 7 | 2.065 | 3.638 | -169 | -760 | 410 | -504 | 1.782 | -1.382 | 874 | 2.364 | 81 | -361 | MEMBER BANK RESERVES | 7 |
| 8 | -273 | 494 | -1.310 | 363 | -401 | 171 | 183 | 404 | -110 | 17 | -1.086 | 283 | VAULT CASH | 8 |
| 9 | 931 | 213 | 319 | 297 | 543 | 918 | 585 | 1.721 | -22 | -2.071 | -2.690 | 3.269 | DEPOSITS AT FGN.BK.AG. | 9 |
| 10 | 80 | 391 | 47 | 47 | -39 | 10 | -18 | 46 | 388 | -25 | 142 | -35 | LOANS TO FGN.BK.AG. | 10 |
| 11 | 97 | 309 | 250 | 163 | 125 | -22 | 450 | -43 | -4 | -94 | -6 | -135 | BANK AFFILIATES--LOANS TO AFFILIATE BANKS | 11 |
| 12 | 1.304 | 104 | 378 | 383 | 497 | 790 | 828 | 1.619 | 239 | -2.582 | -1.566 | 3.169 | FGN. BANKING AGENCIES | 12 |
| 13 | 1.247 | 38 | 363 | 364 | 505 | 787 | 636 | 1.605 | 202 | -2.405 | -2.900 | 3.177 | DEM.DEPOSITS AT BANKS | 13 |
| 14 | 55 | 47 | 0 | 0 | 0 | 0 | 24 | 23 | 0 | 0 | 0 | 0 | TIME DEPOSITS AT BANKS | 14 |
| 15 | 2 | 19 | 15 | 19 | -8 | 3 | 168 | -9 | 37 | -177 | 1.334 | -8 | LOANS TO BANKS | 15 |
| 16 | 103 | 63 | 8 | 9 | 21 | 29 | 19 | 15 | 14 | 15 | 13 | 14 | BANKS IN U.S. POSSESSIONS--DEPOSITS AT BANKS | 16 |
| 17 | 5.280 | 4.998 | -1.484 | 399 | 1.004 | 813 | 2.174 | 2.434 | 1.721 | -1.331 | -6.022 | 6.187 | TOTAL LIABILITIES | 17 |
| 18 | 2.065 | 3.638 | -169 | -760 | 410 | -504 | 1.782 | -1.382 | 874 | 2.364 | 81 | -361 | MONET.AUTH.--MEM.BK.RES. | 18 |
| 19 | -273 | 494 | -1.310 | 363 | -401 | 171 | 183 | 404 | -110 | 17 | -1.086 | 283 | --VAULT CASH | 19 |
| 20 | 3.488 | 866 | -5 | 796 | 995 | 1.146 | 209 | 3.412 | 957 | -3.712 | -5.017 | 6.265 | COMMERCIAL BANKING--TOTAL | 20 |
| 21 | 2.477 | 262 | -371 | 452 | 491 | 218 | -358 | 1.645 | 591 | -1.616 | -2.469 | 3.031 | COMMERCIAL BANKS | 21 |
| 22 | 973 | -214 | -1.007 | -103 | -152 | -579 | -1.655 | 54 | 342 | 1.045 | -910 | -17 | TO MONETARY AUTH. | 22 |
| 23 | 97 | 309 | 250 | 163 | 125 | -22 | 450 | -43 | -4 | -94 | -6 | -135 | LOANS FROM AFFILIATES | 23 |
| 24 | 2 | 19 | 15 | 19 | -8 | 3 | 168 | -9 | 37 | -177 | 1.334 | -8 | LOANS FROM FGN.BK.AG. | 24 |
| 25 | 1.247 | 38 | 363 | 364 | 505 | 787 | 636 | 1.605 | 202 | -2.405 | -2.900 | 3.177 | DEM.DEP. OF FGN.BK.AG. | 25 |
| 26 | 55 | 47 | 0 | 0 | 0 | 0 | 24 | 23 | 0 | 0 | 0 | 0 | TIME DEP.OF FGN.BK.AG. | 26 |
| 27 | 103 | 63 | 8 | 9 | 21 | 29 | 19 | 15 | 14 | 15 | 13 | 14 | DEP. OF BKS.IN US POSS. | 27 |
| | | | | | | | | | | | | | **FOREIGN BANKING AGENCIES--** | |
| 28 | 80 | 391 | 47 | 47 | -39 | 10 | -18 | 46 | 388 | -25 | 142 | -35 | LOANS FROM BANKS | 28 |
| 29 | 931 | 213 | 319 | 297 | 543 | 918 | 585 | 1.721 | -22 | -2.071 | -2.690 | 3.269 | DEPOSITS OF BANKS | 29 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

(1) Line 1 excludes initial allocation of SDR's of $867 million in January 1970, $717 million in January 1971, and $710 million in January 1972. Transactions in SDR's are in line 2. Also excluded from the table are revaluations of foreign currency holdings, gold, SDR's, and IMF position.

(2) Treasury gold stock.

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MONEY AND DEPOSITS SUMMARY
14

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | DEMAND DEPOSITS AND CURRENCY | | | | | | | |
| 1 | 9.278 | 15.313 | -12.113 | 2.365 | -12.387 | 4.596 | -8.363 | 8.029 | -913 | 16.560 | -7.379 | 5.879 | MONEY SUPPLY | 1 |
| 2 | 9.070 | 15.085 | -11.776 | 2.163 | -12.458 | 4.626 | -8.052 | 7.874 | -646 | 15.909 | -7.178 | 4.909 | DOMESTIC SECTORS | 2 |
| 3 | 6.137 | 8.482 | -7.889 | -1.800 | -7.024 | 332 | -5.208 | 2.899 | 2.475 | 8.316 | -6.216 | 1.083 | HOUSEHOLDS | 3 |
| 4 | 446 | 4.576 | -1.676 | 1.189 | -2.256 | 1.496 | -1.442 | 2.970 | -474 | 3.522 | 70 | 1.804 | NONFINANCIAL BUSINESS | 4 |
| 5 | -67 | 484 | 177 | 521 | -1.410 | 322 | -706 | 751 | -1.301 | 1.740 | 504 | 371 | STATE AND LOCAL GOVTS. | 5 |
| 6 | 1.419 | 719 | -977 | 216 | -348 | 167 | 45 | -167 | 191 | 650 | -915 | 605 | FINANCIAL SECTORS | 6 |
| 7 | 1.135 | 824 | -1.411 | 2.037 | -1.420 | 2.309 | -741 | 1.421 | -1.537 | 1.681 | -621 | 1.046 | MAIL FLOAT | 7 |
| 8 | 208 | 228 | -337 | 202 | 71 | -30 | -311 | 155 | -267 | 651 | -201 | 970 | REST OF THE WORLD | 8 |
| 9 | 2.502 | 3.128 | -434 | 1.499 | 1.429 | 1.068 | -3.664 | 4.279 | 1.265 | 1.248 | -3.233 | 2.489 | U.S. GOVT DEPOSITS | 9 |
| 10 | 11.780 | 18.441 | -12.547 | 3.864 | -10.958 | 5.664 | -12.027 | 12.308 | 352 | 17.808 | -10.612 | 8.368 | NET INCR. IN ASSETS | 10 |
| 11 | 11.780 | 18.441 | -12.547 | 3.864 | -10.958 | 5.664 | -12.027 | 12.308 | 352 | 17.808 | -10.612 | 8.368 | NET INCR. IN SYS. LIAB | 11 |
| 12 | 3.068 | 4.408 | -171 | 1.510 | -909 | 1.113 | -1.160 | 2.040 | 1.302 | 2.226 | -498 | 2.558 | MONETARY AUTHORITIES | 12 |
| 13 | -382 | 897 | 12 | 424 | -211 | -314 | -246 | 387 | 827 | -71 | -789 | 1.010 | U. S. GOVT. CASH + DEP. | 13 |
| 14 | -31 | 119 | -46 | -12 | 85 | -52 | 58 | -32 | 1 | 92 | -204 | 37 | FOREIGN DEPOSITS | 14 |
| 15 | 3.481 | 3.392 | -137 | 1.098 | -783 | 1.479 | -972 | 1.685 | 474 | 2.205 | 495 | 1.511 | CURRENCY | 15 |
| 16 | 8.712 | 14.033 | -12.376 | 2.354 | -10.049 | 4.551 | -10.867 | 10.268 | -950 | 15.582 | -10.114 | 5.810 | COMMERCIAL BANKING | 16 |
| 17 | 2.884 | 2.231 | -446 | 1.075 | 1.640 | 1.382 | -3.418 | 3.892 | 438 | 1.319 | -2.444 | 1.479 | U. S. GOVT. DEP. | 17 |
| 18 | 239 | 109 | -291 | 214 | -14 | 22 | -369 | 187 | -268 | 559 | 3 | 933 | FOREIGN DEP. | 18 |
| 19 | 5.589 | 11.693 | -11.639 | 1.065 | -11.675 | 3.147 | -7.080 | 6.189 | -1.120 | 13.704 | -7.673 | 3.398 | PRIVATE DOMESTIC | 19 |
| | | | | | | | TIME DEPOSITS AND SAVINGS ACCOUNTS | | | | | | | |
| 1 | 54.946 | 82.190 | 2.347 | 13 | 3.937 | 12.257 | 29.693 | 17.742 | 15.742 | 19.013 | 24.901 | 20.405 | NET INCREASE - TOTAL | 1 |
| 2 | 37.964 | 41.364 | -1.160 | -2.195 | 2.592 | 8.121 | 16.447 | 6.727 | 8.284 | 9.906 | 10.178 | 9.213 | COMMERCIAL BANKING LIABILITY | 2 |
| 3 | 15.155 | 7.926 | -4.698 | -3.500 | 1.320 | 1.893 | 1.449 | 1.003 | 4.544 | 930 | -1.546 | 2.614 | LARGE NEG. C.D.'S | 3 |
| 4 | 22.433 | 33.178 | 3.483 | 1.284 | 1.098 | 6.138 | 14.942 | 5.686 | 3.626 | 8.924 | 11.627 | 6.478 | OTHER AT COMMERCIAL BANKS | 4 |
| 5 | 376 | 260 | 55 | 21 | 174 | 90 | 56 | 38 | 114 | 52 | 97 | 121 | AT FOREIGN BANKING AGENCIES | 5 |
| | | | | | | | | | | | | | ACQUIRED BY: | |
| 6 | 27.555 | 32.727 | 421 | 1.581 | 336 | 8.349 | 13.673 | 6.275 | 5.569 | 7.210 | 9.881 | 7.473 | HOUSEHOLD | 6 |
| 7 | 1.695 | 639 | -596 | -1.796 | -595 | -1.626 | 3 | -358 | 1.530 | -536 | -295 | -908 | CORPORATE BUSINESS | 7 |
| 8 | 10.005 | 7.159 | -834 | -1.586 | 1.714 | 2.214 | 2.954 | 42 | 705 | 3.458 | 536 | 2.363 | STATE & LOCAL GOVTS. | 8 |
| 9 | -1.704 | 547 | -94 | -356 | 1.130 | -877 | -333 | 677 | 443 | -240 | 106 | 195 | FOREIGN | 9 |
| 10 | 169 | 140 | -18 | 2 | -31 | 22 | 100 | 37 | 13 | -10 | -50 | 90 | U.S. GOVT. | 10 |
| 11 | 244 | 152 | -39 | -40 | 38 | 39 | 50 | 54 | 24 | 24 | 0 | 0 | MUTUAL SAVINGS BANKS | 11 |
| 12 | 16.982 | 40.826 | 3.507 | 2.208 | 1.345 | 4.136 | 13.246 | 11.015 | 7.458 | 9.107 | 14.723 | 11.192 | AT SAVINGS INSTITUTIONS | 12 |
| 13 | 1.682 | 2.897 | 359 | 375 | 301 | 548 | 718 | 858 | 588 | 733 | 972 | 902 | CREDIT UNIONS | 13 |
| 14 | 4.434 | 9.861 | 1.252 | 484 | 709 | 868 | 3.422 | 2.681 | 1.553 | 2.205 | 3.368 | 2.574 | MUTUAL SVGS. BANKS | 14 |
| 15 | 10.866 | 28.068 | 1.896 | 1.349 | 335 | 2.720 | 9.106 | 7.476 | 5.317 | 6.169 | 10.383 | 7.716 | SAVINGS + LOAN ASSNS. | 15 |
| 16 | 10.871 | 28.048 | 1.652 | 1.624 | 136 | 2.885 | 8.698 | 7.577 | 5.573 | 6.200 | 9.882 | 7.988 | HELD BY: HOUSEHOLDS | 16 |
| 17 | -5 | 20 | 244 | -275 | 199 | -165 | 408 | -101 | -256 | -31 | 501 | -272 | CREDIT UNIONS | 17 |
| | | | | | | | | | | | | | MEMO - HOUSEHOLDS TOTAL | |
| 18 | 44.542 | 73.533 | 3.684 | 4.064 | 1.482 | 12.650 | 26.511 | 17.391 | 13.283 | 16.348 | 24.103 | 18.937 | TIME + SVGS. ACCOUNTS | 18 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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U.S. GOVERNMENT SECURITIES MARKET SUMMARY
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 21.563 | 29.423 | 1.464 | -9.819 | 5.986 | -4.794 | 1.154 | 2.151 | 11.636 | 14.482 | 5.594 | -3.227 | TOTAL NET ISSUES | 1 |
| 2 | 12.886 | 26.023 | 88 | -11.641 | 2.456 | -5.890 | 2.301 | 1.874 | 9.534 | 12.314 | 3.616 | -6.011 | INCLUDED IN PUBLIC DEBT | 2 |
| 3 | 281 | 2.425 | -111 | -99 | -227 | -48 | 480 | 676 | 612 | 657 | 797 | 797 | HOUSEHOLD SAVINGS BONDS | 3 |
| 4 | 12.605 | 23.598 | 199 | -11.542 | 2.683 | -5.842 | 1.821 | 1.198 | 8.922 | 11.657 | 2.819 | -6.808 | DIRECT EXC. SAVINGS BONDS | 4 |
| 5 | 8.677 | 3.400 | 1.376 | 1.822 | 3.530 | 1.096 | -1.147 | 277 | 2.102 | 2.168 | 1.978 | 2.784 | OTHER | 5 |
| 6 | 318 | 640 | 210 | -314 | 186 | 54 | 188 | 88 | -5 | 369 | 703 | 481 | BUDGET AGENCY ISSUES | 6 |
| 7 | -327 | -1.091 | 17 | -195 | -289 | -540 | -894 | -124 | 90 | -163 | -117 | -102 | LOAN PARTICIPATIONS (1) | 7 |
| 8 | 8.686 | 3.851 | 1.149 | 2.331 | 3.633 | 1.582 | -441 | 313 | 2.017 | 1.962 | 1.392 | 2.405 | SPONSORED AGENCY ISSUES(2) | 8 |
| 9 | 21.563 | 29.423 | 1.464 | -9.819 | 5.986 | -4.794 | 1.154 | 2.151 | 11.636 | 14.482 | 5.594 | -3.227 | NET ACQUISITIONS, BY SECTOR | 9 |
| 10 | -97 | -7 | -281 | -561 | 16 | -3 | -3 | -4 | 0 | 0 | 0 | 0 | U.S.GOVERNMENT (AGENCY SEC.) | 10 |
| 11 | 1.723 | -1.525 | -126 | 79 | 924 | -126 | -10 | -681 | -1.028 | 194 | 1.560 | -171 | SPONSORED CREDIT AGENCIES | 11 |
| 12 | 1.879 | -1.462 | -127 | 80 | 1.117 | -187 | -517 | -43 | -1.041 | 139 | 1.573 | -134 | DIRECT MARKETABLE | 12 |
| 13 | -156 | -63 | 1 | -1 | -193 | 61 | 507 | -638 | 13 | 55 | -13 | -37 | FHLB SPECIAL ISSUE | 13 |
| 14 | 4.988 | 8.644 | -511 | 1.669 | -1.369 | 1.929 | 2.199 | 1.177 | 2.109 | 3.159 | -66 | 1.742 | FEDERAL RESERVE SYSTEM | 14 |
| 15 | 9.112 | 26.302 | -1.413 | -756 | 1.748 | 1.655 | 6.371 | 6.735 | 8.701 | 4.495 | 2.905 | 500 | FOREIGN | 15 |
| 16 | 7.829 | 13.948 | -1.485 | -122 | 1.408 | 1.193 | 4.148 | 1.634 | 3.800 | 4.366 | 2.633 | 453 | SHORT-TERM MARKETABLE | 16 |
| 17 | 1.283 | 12.354 | 72 | -634 | 340 | 462 | 2.223 | 5.101 | 4.901 | 129 | 272 | 47 | OTHER | 17 |
| 18 | 5.837 | -3.991 | 3.795 | -10.250 | 4.667 | -8.249 | -7.403 | -5.076 | 1.854 | 6.634 | 1.195 | -5.298 | TOTAL PRIVATE DOMESTIC | 18 |
| 19 | -7.589 | -13.052 | 9.433 | -4.028 | 5.242 | -6.081 | -9.452 | -4.338 | 791 | -53 | -98 | -2.523 | PVT. DOMESTIC NONFIN. | 19 |
| 20 | 281 | 2.425 | -111 | -99 | -227 | -48 | 480 | 676 | 612 | 657 | 797 | 797 | SAVINGS BONDS - HOUSEHOLDS | 20 |
| 21 | -10.079 | -10.509 | 8.040 | -5.805 | 3.021 | -6.484 | -5.066 | -4.265 | -343 | -835 | 216 | -4.332 | DIRECT EXC. SVGS. BONDS | 21 |
| 22 | 2.209 | -4.968 | 1.504 | 1.876 | 2.448 | 451 | -4.866 | -749 | 522 | 125 | -1.111 | 1.012 | AGENCY ISSUES | 22 |
| 23 | -4.401 | -22.640 | 5.884 | -2.087 | 4.289 | -3.988 | -12.199 | -6.866 | -402 | -3.173 | -2.356 | -5.132 | HOUSEHOLDS | 23 |
| 24 | 281 | 2.425 | -111 | -99 | -227 | -48 | 480 | 676 | 612 | 657 | 797 | 797 | SAVINGS BONDS | 24 |
| 25 | -7.314 | -19.273 | 4.896 | -3.453 | 2.322 | -5.046 | -7.849 | -6.423 | -1.426 | -3.575 | -1.682 | -6.423 | DIRECT EXC. SVGS. BONDS | 25 |
| 26 | 2.632 | -5.792 | 1.099 | 1.465 | 2.194 | 1.106 | -4.830 | -1.119 | 412 | -255 | -1.471 | 494 | AGENCY ISSUES | 26 |
| 27 | -2.948 | 2.660 | 1.963 | -2.246 | -210 | -1.661 | 269 | -121 | 97 | 2.415 | -497 | 208 | CORPORATE NONFIN. BUSINESS | 27 |
| 28 | -3.039 | 2.605 | 1.832 | -2.436 | -396 | -1.642 | 304 | -137 | 198 | 2.240 | -652 | 41 | DIRECT | 28 |
| 29 | 91 | 55 | 131 | 190 | 186 | -19 | -35 | 16 | -101 | 175 | 155 | 167 | AGENCY ISSUES | 29 |
| 30 | -240 | 6.928 | 1.586 | 305 | 1.163 | -432 | 2.478 | 2.649 | 1.096 | 705 | 2.755 | 2.401 | STATE + LOCAL GOVTS. | 30 |
| 31 | 274 | 6.159 | 1.312 | 84 | 1.095 | 204 | 2.479 | 2.295 | 885 | 500 | 2.550 | 2.050 | DIRECT | 31 |
| 32 | -514 | 769 | 274 | 221 | 68 | -636 | -1 | 354 | 211 | 205 | 205 | 351 | AGENCY ISSUES | 32 |
| 33 | 9.394 | 5.950 | -5.352 | -5.624 | -1.243 | -2.886 | -431 | -135 | -248 | 6.764 | -1.324 | -2.700 | COMMERCIAL BANKING | 33 |
| 34 | 5.840 | 2.348 | -4.999 | -5.657 | -1.560 | -2.876 | -952 | -997 | -1.006 | 5.303 | -1.809 | -3.206 | DIRECT | 34 |
| 35 | 3.554 | 3.602 | -353 | 33 | 317 | -10 | 521 | 862 | 758 | 1.461 | 485 | 506 | AGENCY ISSUES | 35 |
| 36 | 4.032 | 3.111 | -286 | -598 | 668 | 718 | 2.480 | -603 | 1.311 | -77 | 2.617 | -75 | PRIVATE NONBANK FINANCE | 36 |
| 37 | 1.021 | -1.094 | -771 | -1.093 | -81 | 60 | -540 | -952 | 550 | -152 | 237 | -1.027 | DIRECT | 37 |
| 38 | 3.011 | 4.205 | 485 | 495 | 749 | 658 | 3.020 | 349 | 761 | 75 | 2.380 | 952 | AGENCY ISSUES | 38 |
| 39 | 1.154 | 5.205 | 964 | -336 | 465 | 313 | 4.152 | 768 | 484 | -199 | 2.756 | 185 | SVGS.+ LOAN ASSNS. | 39 |
| 40 | -380 | 1.354 | 641 | -679 | 21 | -66 | 1.031 | 401 | 222 | -300 | 745 | -176 | DIRECT | 40 |
| 41 | 1.534 | 3.851 | 323 | 343 | 444 | 379 | 3.121 | 367 | 262 | 101 | 2.011 | 361 | AGENCY ISSUES | 41 |
| 42 | 194 | 358 | 278 | -234 | 51 | 57 | 57 | 205 | 183 | -87 | 115 | 195 | MUTUAL SAVINGS BANKS | 42 |
| 43 | -195 | -5 | 84 | -344 | -88 | 3 | 68 | 51 | -105 | -19 | -24 | 14 | DIRECT | 43 |
| 44 | 389 | 363 | 194 | 110 | 139 | 54 | -11 | 154 | 288 | -68 | 139 | 181 | AGENCY ISSUES | 44 |
| 45 | 488 | 1.132 | -1 | 11 | 110 | 127 | 269 | 252 | 267 | 344 | 321 | 312 | CREDIT UNIONS | 45 |
| 46 | 267 | 409 | 6 | 18 | 62 | 68 | 106 | 98 | 95 | 110 | 125 | 133 | DIRECT | 46 |
| 47 | 221 | 723 | -7 | -7 | 48 | 59 | 163 | 154 | 172 | 234 | 196 | 179 | AGENCY ISSUES | 47 |
| 48 | 87 | -155 | -47 | -238 | 59 | -133 | -135 | -150 | 43 | 87 | 120 | -262 | LIFE INSURANCE | 48 |
| 49 | -55 | -233 | -60 | -251 | 1 | -130 | -138 | -137 | -21 | 63 | 53 | -305 | DIRECT | 49 |
| 50 | 142 | 78 | 13 | 13 | 58 | -3 | 3 | -13 | 64 | 24 | 67 | 43 | AGENCY ISSUES | 50 |
| 51 | 81 | -396 | -200 | 152 | -90 | -87 | -138 | -169 | -82 | -7 | -150 | -98 | NONLIFE INSURANCE | 51 |
| 52 | -50 | -215 | -152 | 158 | -98 | -108 | -70 | -108 | -40 | 3 | -128 | -100 | DIRECT | 52 |
| 53 | 131 | -181 | -48 | -6 | 8 | 21 | -68 | -61 | -42 | -10 | -22 | 2 | AGENCY ISSUES | 53 |
| 54 | 236 | -296 | -53 | -233 | -132 | -15 | -10 | -423 | 40 | 97 | 337 | 6 | PRIVATE PENSION FUNDS | 54 |
| 55 | -59 | 26 | -89 | -268 | -102 | -97 | 135 | -235 | 42 | 84 | 343 | -119 | DIRECT | 55 |
| 56 | 295 | -322 | 36 | 35 | -30 | 82 | -145 | -188 | -2 | 13 | -6 | 125 | AGENCY ISSUES | 56 |
| 57 | -51 | -847 | -22 | -95 | -21 | -96 | -283 | -384 | 149 | -329 | -55 | -89 | S.+ L.GOVT.RTR.FUNDS | 57 |
| 58 | -350 | -540 | 4 | -102 | -103 | -162 | -240 | -320 | 130 | -110 | -50 | -150 | DIRECT | 58 |
| 59 | 299 | -307 | -26 | 7 | 82 | 66 | -43 | -64 | 19 | -219 | -5 | 61 | AGENCY ISSUES | 59 |
| 60 | 175 | -291 | -172 | -12 | -199 | 2.087 | 42 | -255 | -180 | 102 | -425 | -34 | INVESTMENT COS. (DIRECT) | 60 |
| 61 | 1.668 | -1.599 | -1.033 | 387 | 425 | -1.535 | -1.474 | -447 | 407 | -85 | -402 | -290 | SEC.BRKRS.+ DLRS.( " ) | 61 |

(1)WHERE NOT SHOWN SEPARATELY, LOAN PARTICIPATIONS ARE INCLUDED WITH AGENCY ISSUES

(2)THESE ISSUES ARE OUTSIDE THE BUDGET AND OUTSIDE THE U.S. GOVERNMENT SECTOR IN FLOW-OF-FUNDS ACCOUNTS. THEY ARE INCLUDED IN CREDIT MARKET DEBT OF FINANCIAL INSTITUTIONS. SPONSORED-AGENCY ISSUES INCLUDE GNMA-GUARANTEED SECURITIES BACKED BY MORTGAGE POOLS.

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PRIVATE SECURITIES AND MORTGAGES
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | STATE AND LOCAL GOVERNMENT SECURITIES | | | | | | | |
| 1 | 13.849 | 20.234 | 2.600 | 2.298 | 2.598 | 4.012 | 6.382 | 5.398 | 4.554 | 3.900 | 4.522 | 3.783 | NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS | 1 |
| 2 | 3.822 | 4.621 | 863 | 1.076 | 266 | 1.153 | 1.979 | 1.443 | 1.019 | 180 | 1.065 | -78 | SHORT-TERM | 2 |
| 3 | 10.027 | 15.613 | 1.737 | 1.222 | 2.332 | 2.859 | 4.403 | 3.955 | 3.535 | 3.720 | 3.457 | 3.861 | OTHER | 3 |
| 4 | 13.849 | 20.234 | 2.600 | 2.298 | 2.598 | 4.012 | 6.382 | 5.398 | 4.554 | 3.900 | 4.522 | 3.783 | NET CHANGE IN ASSETS | 4 |
| 5 | 1.978 | 4.928 | 2.445 | 1.368 | 1.209 | 729 | 1.517 | 1.216 | 2.021 | 174 | 1.178 | 1.353 | HOUSEHOLDS | 5 |
| 6 | -625 | 1.000 | -182 | -300 | -125 | 375 | 250 | 250 | 250 | 250 | 250 | 250 | CORPORATE BUSINESS | 6 |
| 7 | 32 | -206 | 24 | 57 | -28 | 86 | -102 | -108 | 49 | -45 | -30 | -21 | S.+ L. GOVT., GEN.FUNDS | 7 |
| 8 | 10.668 | 12.668 | 194 | 885 | 1.008 | 2.777 | 4.284 | 3.912 | 1.446 | 3.026 | 2.983 | 1.837 | COMMERCIAL BANKING | 8 |
| 9 | 4 | 193 | 0 | -2 | 1 | 3 | 49 | 73 | 20 | 51 | 125 | 94 | MUTUAL SAVINGS BANKS | 9 |
| 10 | 85 | 212 | 24 | -6 | 14 | -6 | 29 | 77 | 72 | 34 | 14 | -93 | LIFE INSURANCE COS. | 10 |
| 11 | 1.452 | 1.500 | 294 | 323 | 346 | 364 | 372 | 377 | 378 | 373 | 376 | 372 | OTHER INSURANCE COS. | 11 |
| 12 | -299 | -174 | 4 | -18 | -23 | -149 | 8 | 2 | -139 | -45 | -60 | -62 | S.+ L. GOVT., RTR. FUNDS | 12 |
| 13 | 554 | 113 | -203 | -9 | 196 | -167 | -25 | -401 | 457 | 82 | -314 | 53 | FINANCE N.E.C. | 13 |
| | | | | | | | CORPORATE AND FOREIGN BONDS | | | | | | | |
| 1 | 23.699 | 24.621 | 3.993 | 4.066 | 3.762 | 6.272 | 7.271 | 6.572 | 4.765 | 6.013 | 4.811 | 5.705 | NET ISSUES | 1 |
| 2 | 20.261 | 19.399 | 3.437 | 3.301 | 3.276 | 5.826 | 5.757 | 5.663 | 3.499 | 4.480 | 2.514 | 4.300 | CORPORATE BUSINESS | 2 |
| 3 | 2.544 | 3.788 | 195 | 479 | 180 | 511 | 993 | 543 | 943 | 1.309 | 1.334 | 700 | FINANCE COMPANIES | 3 |
| 4 | 20 | 541 | 44 | 81 | 24 | -7 | 239 | 88 | 68 | 146 | 850 | 125 | COMMERCIAL BANKS | 4 |
| 5 | 874 | 893 | 317 | 205 | 282 | -58 | 282 | 278 | 255 | 78 | 113 | 580 | REST OF THE WORLD | 5 |
| 6 | 23.699 | 24.621 | 3.993 | 4.066 | 3.762 | 6.272 | 7.271 | 6.572 | 4.765 | 6.013 | 4.811 | 5.705 | NET PURCHASES | 6 |
| 7 | 12.413 | 7.598 | 953 | 358 | 2.553 | 2.221 | 2.848 | 2.188 | 2.429 | 133 | 1.939 | 2.236 | HOUSEHOLDS | 7 |
| 8 | -2.045 | 952 | 1.257 | 713 | 5 | -54 | -155 | 756 | 268 | 83 | -108 | -211 | STATE AND LOCAL GOVERNMENTS | 8 |
| 9 | 802 | 1.275 | 29 | 31 | -2 | 217 | 369 | 369 | 266 | 271 | 193 | 201 | COMMERCIAL BANKING | 9 |
| 10 | 1.309 | 4.299 | 215 | 212 | 153 | 418 | 1.921 | 1.505 | 241 | 632 | 1.681 | 894 | MUTUAL SAVINGS BANKS | 10 |
| 11 | 9.686 | 9.605 | 1.553 | 2.110 | 2.082 | 2.875 | 2.361 | 2.244 | 1.621 | 3.379 | 1.608 | 2.197 | INSURANCE | 11 |
| 12 | 1.471 | 5.145 | 850 | 549 | 513 | 417 | 1.157 | 998 | 1.203 | 1.787 | 1.346 | 1.215 | LIFE INSURANCE COMPANIES | 12 |
| 13 | 2.053 | -653 | -164 | 76 | 432 | 218 | -615 | -273 | -394 | 629 | -788 | -25 | PRIVATE PENSION FUNDS | 13 |
| 14 | 3.857 | 4.391 | 637 | 1.290 | 653 | 1.566 | 1.513 | 1.358 | 704 | 816 | 802 | 737 | S.+ L.GOVT. RTR. FUNDS | 14 |
| 15 | 2.305 | 722 | 230 | 195 | 484 | 674 | 306 | 161 | 108 | 147 | 248 | 270 | OTHER INSURANCE COMPANIES | 15 |
| 16 | 863 | 628 | -249 | 581 | -1.256 | 394 | -236 | -426 | -211 | 1.501 | -580 | 66 | FINANCE N.E.C. | 16 |
| 17 | 671 | 264 | 235 | 61 | 227 | 201 | 163 | -64 | 151 | 14 | 78 | 322 | REST OF THE WORLD | 17 |
| | | | | | | | CORPORATE EQUITIES | | | | | | | |
| 1 | 9.463 | 14.778 | 2.439 | 1.791 | 2.677 | 2.053 | 2.861 | 3.752 | 4.508 | 3.657 | 3.129 | 2.259 | NET ISSUES | 1 |
| 2 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | OPEN-END INVESTMENT COS. | 2 |
| 3 | 6.869 | 13.469 | 48 | 893 | 1.534 | 1.521 | 2.308 | 4.049 | 4.237 | 2.875 | 2.647 | 2.860 | OTHER SECTORS | 3 |
| 4 | 6.769 | 13.434 | 25 | 595 | 1.579 | 1.548 | 2.239 | 3.925 | 4.251 | 3.019 | 2.633 | 3.040 | CORPORATE BUSINESS | 4 |
| 5 | 32 | 18 | -25 | 4 | 27 | 8 | -2 | 14 | -7 | 13 | 50 | 0 | COMMERCIAL BANKS | 5 |
| 6 | 68 | 17 | 48 | 294 | -72 | -35 | 71 | 110 | -7 | -157 | -36 | -180 | REST OF THE WORLD | 6 |
| 7 | 9.463 | 14.778 | 2.439 | 1.791 | 2.677 | 2.053 | 2.861 | 3.752 | 4.508 | 3.657 | 3.129 | 2.259 | NET PURCHASES | 7 |
| 8 | -2.589 | -5.209 | -301 | -2.441 | -473 | -822 | -2.160 | -1.591 | 397 | -1.855 | -711 | -1.773 | HOUSEHOLDS | 8 |
| 9 | 333 | 492 | 60 | 58 | 75 | 82 | 96 | 108 | 104 | 184 | 165 | 160 | MUTUAL SAVINGS BANKS | 9 |
| 10 | 94 | -17 | 2 | 1 | 24 | 25 | 15 | 17 | -27 | -22 | 87 | 0 | COMMERCIAL BANKING | 10 |
| 11 | 9.653 | 18.211 | 2.506 | 2.471 | 2.678 | 2.380 | 4.477 | 5.268 | 4.232 | 4.234 | 4.175 | 3.978 | INSURANCE SECTOR | 11 |
| 12 | 1.984 | 3.640 | 465 | 455 | 560 | 573 | 1.123 | 848 | 797 | 872 | 1.057 | 750 | LIFE INSURANCE COMPANIES | 12 |
| 13 | 4.566 | 8.915 | 1.461 | 1.192 | 1.305 | 959 | 2.391 | 2.908 | 1.737 | 1.879 | 1.927 | 1.900 | PRIVATE PENSION FUNDS | 13 |
| 14 | 966 | 2.471 | 278 | 294 | 339 | 287 | 271 | 749 | 737 | 714 | 678 | 800 | OTHER INSURANCE COMPANIES | 14 |
| 15 | 2.137 | 3.185 | 302 | 530 | 474 | 561 | 692 | 763 | 961 | 769 | 513 | 528 | S.+ L. GOVT. RTR. FUNDS | 15 |
| 16 | 1.275 | 450 | -580 | 1.550 | 459 | 482 | 354 | -47 | -429 | 572 | -1.266 | -276 | FINANCE N.E.C. | 16 |
| 17 | 1.109 | 445 | -205 | 1.096 | 1.002 | 96 | 593 | 268 | 134 | -550 | -473 | -381 | OPEN-END INVESTMENT COS. | 17 |
| 18 | 166 | 5 | -375 | 454 | -543 | 386 | -239 | -315 | -563 | 1.122 | -793 | 105 | BROKERS AND DEALERS | 18 |
| 19 | 697 | 851 | 752 | 152 | -86 | -94 | 79 | -3 | 231 | 544 | 679 | 170 | REST OF THE WORLD | 19 |
| | | | | | | | TOTAL MORTGAGES | | | | | | | |
| 1 | 26.393 | 48.881 | 6.222 | 7.954 | 4.052 | 6.196 | 7.245 | 12.874 | 14.449 | 14.313 | 10.911 | 16.535 | TOTAL MORTGAGE CREDIT BORROWED BY-- | 1 |
| 2 | 623 | 1.994 | 195 | 350 | -285 | 290 | 413 | 1.234 | 271 | 76 | 5 | 815 | SAVINGS+LOAN ASSNS. | 2 |
| 3 | -75 | -69 | -19 | -25 | -17 | -24 | -20 | -21 | -17 | -11 | -25 | -20 | U.S. GOVERNMENT | 3 |
| 4 | 25.845 | 46.956 | 6.046 | 7.629 | 4.354 | 5.930 | 6.852 | 11.661 | 14.195 | 14.248 | 10.931 | 15.740 | PRIVATE NONFIN. SECTORS | 4 |
| 5 | 12.505 | 24.519 | 4.348 | 3.779 | 3.006 | 2.540 | 3.583 | 5.380 | 7.047 | 8.509 | 6.186 | 8.728 | HOUSEHOLDS | 5 |
| 6 | 1.360 | 1.448 | 307 | 317 | 332 | 337 | 354 | 359 | 365 | 370 | 376 | 381 | NONPROFIT INST. | 6 |
| 7 | 11.980 | 20.989 | 1.391 | 3.533 | 1.016 | 3.053 | 2.915 | 5.922 | 6.783 | 5.369 | 4.369 | 6.631 | BUSINESS | 7 |
| 8 | 1.775 | 2.011 | 533 | 733 | 371 | 509 | 554 | 463 | 551 | 443 | 550 | 697 | FARMS | 8 |
| 9 | 4.892 | 7.803 | 366 | 1.337 | 329 | 1.281 | 995 | 2.448 | 2.518 | 1.842 | 1.447 | 2.362 | NONFARM NONCORPORATE | 9 |
| 10 | 5.313 | 11.175 | 492 | 1.463 | 316 | 1.263 | 1.366 | 3.011 | 3.714 | 3.084 | 2.372 | 3.572 | CORPORATE | 10 |
| 11 | 26.393 | 48.881 | 6.222 | 7.954 | 4.052 | 6.196 | 7.245 | 12.874 | 14.449 | 14.313 | 10.911 | 16.535 | FUNDS ADVANCED BY-- | 11 |
| 12 | 2.226 | 2.431 | 529 | 273 | 676 | 486 | 610 | -43 | 1.055 | 809 | 242 | -123 | HOUSEHOLDS | 12 |
| 13 | -1 | 14 | 3 | -3 | -1 | -1 | 2 | 3 | 4 | 5 | 6 | 7 | ST.+LOC. GOVTS.,GEN FDS. | 13 |
| 14 | 345 | 35 | 132 | 135 | 100 | 61 | -24 | 43 | 51 | -35 | -83 | -29 | U.S. GOVERNMENT | 14 |
| 15 | 5.834 | 6.328 | 713 | 726 | 1.668 | 1.359 | 631 | 1.577 | 2.178 | 1.942 | 1.759 | 1.725 | SPONSORED CREDIT AGENCIES (1)(2) | 15 |
| 16 | 17.989 | 40.073 | 4.845 | 6.823 | 1.609 | 4.291 | 6.026 | 11.294 | 11.161 | 11.592 | 8.987 | 14.955 | PVT. FINANCIAL INST. | 16 |
| 17 | 2.462 | 9.940 | 1.450 | 1.802 | 149 | 437 | 1.149 | 2.915 | 3.297 | 2.579 | 2.300 | 3.929 | COMMERCIAL BANKS | 17 |
| 18 | 12.086 | 28.148 | 2.942 | 4.039 | 819 | 2.816 | 4.614 | 7.984 | 8.017 | 7.533 | 6.726 | 10.164 | SAVINGS INSTITUTIONS | 18 |
| 19 | 10.172 | 24.160 | 2.213 | 3.367 | 622 | 2.311 | 3.868 | 7.010 | 7.024 | 6.258 | 5.654 | 8.719 | SVG. + LOAN ASSNS. (1) | 19 |
| 20 | 1.845 | 3.938 | 722 | 666 | 183 | 486 | 732 | 963 | 982 | 1.261 | 1.059 | 1.430 | MUT. SAVINGS BANKS | 20 |
| 21 | 69 | 50 | 7 | 6 | 14 | 19 | 14 | 11 | 11 | 14 | 13 | 15 | CREDIT UNIONS | 21 |
| 22 | 3.300 | 932 | 485 | 548 | 992 | 893 | 30 | -102 | -115 | 1.119 | -808 | 212 | INSURANCE | 22 |
| 23 | 2.348 | 1.221 | 407 | 476 | 646 | 554 | 141 | 19 | 264 | 797 | -172 | 91 | LIFE COMPANIES | 23 |
| 24 | 82 | -615 | 12 | -10 | 72 | 8 | -143 | -201 | -170 | -101 | -312 | -46 | PVT. PENSION FUNDS | 24 |
| 25 | 825 | 276 | 64 | 81 | 266 | 319 | 20 | 68 | -222 | 410 | -338 | 153 | ST.+LOC. GOVT. RET.FDS. | 25 |
| 26 | 45 | 50 | 2 | 1 | 8 | 12 | 12 | 12 | 13 | 13 | 14 | 14 | OTHER INSURANCE | 26 |
| 27 | 141 | 1.053 | -32 | 434 | -351 | 145 | 233 | 497 | -38 | 361 | 769 | 650 | FINANCE N.E.C | 27 |
| 28 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | (LIMEMO: FHLB LOANS TO S&L ASSNS. (INCLUDED IN "OTHER LOANS" CATEGORY). | 28 |

(2) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED PASS-THROUGH SECURITIES.

1/72 ES BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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MORTGAGE MARKETS BY TYPE OF MORTGAGE
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | HOME MORTGAGES | | | | | | | |
| 1 | 13.353 | 27.984 | 3.566 | 4.668 | 1.686 | 3.206 | 3.412 | 7.671 | 8.755 | 8.146 | 5.908 | 10.339 | NET CHANGE IN LIABILITIES | 1 |
| 2 | 12.505 | 24.519 | 4.348 | 3.779 | 3.006 | 2.540 | 3.583 | 5.380 | 7.047 | 8.509 | 6.186 | 8.728 | HOUSEHOLDS | 2 |
| 3 | 150 | 770 | -479 | 282 | -509 | 200 | -282 | 539 | 727 | -214 | -129 | 408 | NONFARM NONCORP. BUSINESS | 3 |
| 4 | 150 | 770 | -479 | 282 | -509 | 200 | -282 | 539 | 727 | -214 | -129 | 408 | CORPORATE BUSINESS | 4 |
| 5 | -75 | -69 | -19 | -25 | -17 | -24 | -20 | -21 | -17 | -11 | -25 | -20 | U.S. GOVERNMENT | 5 |
| 6 | 623 | 1.994 | 195 | 350 | -285 | 290 | 413 | 1.234 | 271 | 76 | 5 | 815 | SAVINGS AND LOAN ASSNS. | 6 |
| 7 | 13.353 | 27.984 | 3.566 | 4.668 | 1.686 | 3.206 | 3.412 | 7.671 | 8.755 | 8.146 | 5.908 | 10.339 | NET CHANGE IN ASSETS | 7 |
| 8 | 470 | 164 | 90 | -173 | 374 | 92 | 69 | -149 | -42 | 286 | -713 | -123 | HOUSEHOLDS | 8 |
| 9 | -1 | 14 | 3 | -3 | -1 | -1 | 2 | 3 | 4 | 5 | 6 | 7 | STATE AND LOCAL GOVERNMENTS | 9 |
| 10 | -140 | -319 | 73 | -17 | -7 | -30 | -161 | -39 | -15 | -104 | -176 | -56 | U.S. GOVERNMENT | 10 |
| 11 | 5.071 | 4.778 | 520 | 484 | 1.527 | 1.100 | 357 | 1.195 | 1.767 | 1.459 | 1.247 | 1.202 | SPONSORED CREDIT AGENCIES (1) | 11 |
| 12 | 865 | 5.691 | 745 | 942 | -67 | 243 | 534 | 1.591 | 1.954 | 1.612 | 1.400 | 2.130 | COMMERCIAL BANKING | 12 |
| 13 | 8.153 | 19.302 | 2.256 | 3.194 | 407 | 1.966 | 2.936 | 5.311 | 5.919 | 5.136 | 4.456 | 7.139 | SAVINGS INSTITUTIONS | 13 |
| 14 | 7.150 | 18.032 | 1.850 | 2.818 | 337 | 1.668 | 2.707 | 5.046 | 5.598 | 4.681 | 4.104 | 6.640 | SAVINGS AND LOAN ASSNS. | 14 |
| 15 | 934 | 1.220 | 399 | 370 | 56 | 279 | 215 | 254 | 310 | 441 | 339 | 484 | MUTUAL SAVINGS BANKS | 15 |
| 16 | 69 | 50 | 7 | 6 | 14 | 19 | 14 | 11 | 11 | 14 | 13 | 15 | CREDIT UNIONS | 16 |
| 17 | -1.206 | -2.699 | -89 | -193 | -196 | -309 | -558 | -738 | -794 | -609 | -1.081 | -610 | INSURANCE | 17 |
| 18 | -1.288 | -2.084 | -101 | -183 | -268 | -317 | -415 | -537 | -624 | -508 | -769 | -564 | LIFE INSURANCE COMPANIES | 18 |
| 19 | 82 | -615 | 12 | -10 | 72 | 8 | -143 | -201 | -170 | -101 | -312 | -46 | PRIVATE PENSION FUNDS | 19 |
| 20 | 141 | 1.053 | -32 | 434 | -351 | 145 | 233 | 497 | -38 | 361 | 769 | 650 | FINANCE N.E.C. (MTG. COS.) | 20 |
| | | | | | | | MULTI-FAMILY RESIDENTIAL MORTGAGES | | | | | | | |
| 1 | 5.862 | 8.817 | 917 | 1.182 | 1.037 | 1.350 | 1.642 | 2.451 | 2.189 | 2.535 | 1.879 | 2.387 | NET BORROWING | 1 |
| 2 | 1.524 | 2.646 | 162 | 232 | 262 | 348 | 493 | 735 | 657 | 761 | 523 | 706 | CORPORATE BUSINESS | 2 |
| 3 | 4.338 | 6.171 | 755 | 950 | 775 | 1.002 | 1.149 | 1.716 | 1.532 | 1.774 | 1.356 | 1.681 | NONFARM NONCORP. BUSINESS | 3 |
| 4 | 5.862 | 8.817 | 917 | 1.182 | 1.037 | 1.350 | 1.642 | 2.451 | 2.189 | 2.535 | 1.879 | 2.387 | NET CHANGE IN ASSETS | 4 |
| 5 | -213 | 1.184 | 43 | 22 | -162 | -189 | 101 | 25 | 857 | 201 | 536 | -94 | HOUSEHOLDS | 5 |
| 6 | 504 | 375 | 62 | 168 | 110 | 101 | 144 | 89 | 70 | 72 | 98 | 29 | U.S. GOVERNMENT | 6 |
| 7 | 290 | 820 | 2 | 2 | 22 | 97 | 114 | 150 | 223 | 333 | 290 | 247 | FED. NAT. MTG. ASSN. | 7 |
| 8 | 94 | 673 | 124 | 157 | 62 | 34 | 169 | 229 | 163 | 112 | 111 | 145 | COMMERCIAL BANKS | 8 |
| 9 | 2.420 | 4.790 | 415 | 515 | 307 | 576 | 1.005 | 1.776 | 881 | 1.128 | 1.269 | 1.816 | SAVINGS INSTITUTIONS | 9 |
| 10 | 2.065 | 3.009 | 257 | 372 | 244 | 469 | 603 | 1.221 | 564 | 621 | 815 | 1.270 | SAVINGS AND LOAN ASSNS. | 10 |
| 11 | 355 | 1.781 | 158 | 143 | 63 | 107 | 402 | 555 | 317 | 507 | 454 | 546 | MUTUAL SAVINGS BANKS | 11 |
| 12 | 1.942 | 699 | 207 | 237 | 432 | 412 | 89 | 114 | 217 | 279 | -87 | 91 | LIFE INSURANCE COS. | 12 |
| 13 | 825 | 276 | 64 | 81 | 266 | 319 | 20 | 68 | -222 | 410 | -338 | 153 | S.+L.GOVT. PENS.FUNDS | 13 |
| | | | | | | | COMMERCIAL MORTGAGES | | | | | | | |
| 1 | 5.403 | 10.069 | 1.206 | 1.371 | 958 | 1.131 | 1.637 | 2.289 | 2.954 | 3.189 | 2.574 | 3.112 | NET BORROWING | 1 |
| 2 | 1.360 | 1.448 | 307 | 317 | 332 | 337 | 354 | 359 | 365 | 370 | 376 | 381 | HOUSEHOLDS | 2 |
| 3 | 3.639 | 7.759 | 809 | 949 | 563 | 715 | 1.155 | 1.737 | 2.330 | 2.537 | 1.978 | 2.458 | CORPORATE BUSINESS | 3 |
| 4 | 404 | 862 | 90 | 105 | 63 | 79 | 128 | 193 | 259 | 282 | 220 | 273 | NONFARM NONCORP. BUSINESS | 4 |
| 5 | 5.403 | 10.069 | 1.206 | 1.371 | 958 | 1.131 | 1.637 | 2.289 | 2.954 | 3.189 | 2.574 | 3.112 | NET CHANGE IN ASSETS | 5 |
| 6 | 862 | 223 | 171 | 174 | 123 | 231 | 63 | 71 | 28 | 61 | 88 | -47 | HOUSEHOLDS | 6 |
| 7 | -1 | -5 | -1 | 0 | 0 | 0 | -1 | -2 | -2 | 0 | -1 | 0 | U.S. GOVERNMENT | 7 |
| 8 | 1.171 | 3.022 | 445 | 509 | 135 | 144 | 311 | 882 | 1.023 | 806 | 714 | 1.400 | COMMERCIAL BANKS | 8 |
| 9 | 1.508 | 4.125 | 270 | 329 | 112 | 280 | 679 | 903 | 1.249 | 1.294 | 1.001 | 1.209 | SAVINGS INSTITUTIONS | 9 |
| 10 | 957 | 3.119 | 106 | 177 | 41 | 174 | 558 | 743 | 862 | 956 | 735 | 809 | SAVINGS AND LOAN ASSNS. | 10 |
| 11 | 551 | 1.006 | 164 | 152 | 71 | 106 | 121 | 160 | 387 | 338 | 266 | 400 | MUTUAL SAVINGS BANKS | 11 |
| 12 | 1.818 | 2.654 | 319 | 358 | 580 | 464 | 573 | 423 | 643 | 1.015 | 758 | 536 | LIFE INSURANCE COMPANIES | 12 |
| 13 | 45 | 50 | 2 | 1 | 8 | 12 | 12 | 12 | 13 | 13 | 14 | 14 | OTHER INSURANCE COMPANIES | 13 |
| | | | | | | | FARM MORTGAGES | | | | | | | |
| 1 | 1.775 | 2.011 | 533 | 733 | 371 | 509 | 554 | 463 | 551 | 443 | 550 | 697 | NET BORROWING BY FARMS | 1 |
| | | | | | | | | | | | | | NET CHANGE IN ASSETS-- | |
| 2 | 1.107 | 860 | 225 | 250 | 341 | 352 | 377 | 10 | 212 | 261 | 331 | 141 | HOUSEHOLDS | 2 |
| 3 | -18 | -16 | -2 | -16 | -3 | -10 | -6 | -5 | -2 | -3 | -4 | -2 | U.S. GOVERNMENT | 3 |
| 4 | 473 | 730 | 191 | 240 | 119 | 162 | 160 | 232 | 188 | 150 | 222 | 276 | FED. LAND BANKS | 4 |
| 5 | 332 | 554 | 136 | 194 | 19 | 16 | 135 | 213 | 157 | 49 | 75 | 254 | COMMERCIAL BANKS | 5 |
| 6 | 5 | -69 | 1 | 1 | -7 | -6 | -6 | -6 | -32 | -25 | 0 | 0 | MUTUAL SAVINGS BANKS | 6 |
| 7 | -124 | -48 | -18 | 64 | -98 | -5 | -106 | 19 | 28 | 11 | -74 | 28 | LIFE INSURANCE COMPANIES | 7 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

(1) Includes mortgage pools backing GNMA-guaranteed securities. See preceding page.

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CONSUMER CREDIT AND BANK LOANS N.E.C.
18

## CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | CONSUMER CREDIT | | | | | | | |
| 1 | 4.333 | 10.435 | -1.241 | 4.045 | -2.771 | 2.844 | -3.198 | 3.784 | 3.256 | 6.593 | -1.102 | 6.080 | NET CHANGE IN LIABILITIES (HOUSEHOLDS) | 1 |
| 2 | 2.992 | 8.384 | -218 | 3.415 | -1.507 | 2.037 | -1.993 | 2.694 | 3.111 | 4.572 | -64 | 5.086 | INSTALMENT CREDIT | 2 |
| 3 | 1.341 | 2.051 | -1.023 | 630 | -1.264 | 807 | -1.205 | 1.090 | 145 | 2.021 | -1.038 | 994 | NONINSTALMENT CREDIT | 3 |
| 4 | 4.333 | 10.435 | -1.241 | 4.045 | -2.771 | 2.844 | -3.198 | 3.784 | 3.256 | 6.593 | -1.102 | 6.080 | NET CHANGE IN ASSETS | 4 |
| 5 | 2.992 | 8.384 | -218 | 3.415 | -1.507 | 2.037 | -1.993 | 2.694 | 3.111 | 4.572 | -64 | 5.086 | INSTALMENT CREDIT | 5 |
| 6 | 93 | 139 | -78 | 3 | -85 | 4 | -96 | 16 | 39 | 180 | -85 | 21 | NONFARM NONCORP. BUSINESS | 6 |
| 7 | 817 | 1.223 | -689 | 30 | -748 | 30 | -848 | 149 | 337 | 1.585 | -746 | 184 | CORPORATE BUSINESS | 7 |
| 8 | 1.590 | 4.081 | 305 | 1.726 | -349 | 1.023 | -332 | 1.448 | 1.592 | 1.373 | 439 | 2.752 | COMMERCIAL BANKING | 8 |
| 9 | 1.103 | 1.924 | 132 | 709 | -24 | 551 | 80 | 798 | 619 | 427 | 247 | 880 | SAVINGS INSTITUTIONS | 9 |
| 10 | -611 | 1.017 | 112 | 947 | -301 | 429 | -797 | 283 | 524 | 1.007 | 81 | 1.249 | FINANCE COMPANIES | 10 |
| 11 | 1.341 | 2.051 | -1.023 | 630 | -1.264 | 807 | -1.205 | 1.090 | 145 | 2.021 | -1.038 | 994 | NONINSTALMENT CREDIT | 11 |
| 12 | 357 | 448 | -151 | 102 | -228 | 119 | -220 | 147 | -145 | 666 | -57 | 147 | NONFARM NONCORP. BUSINESS | 12 |
| 13 | 600 | 791 | -872 | 441 | -993 | 504 | -1.057 | 639 | 92 | 1.117 | -1.193 | 507 | CORPORATE BUSINESS | 13 |
| 14 | 305 | 711 | -14 | 70 | -57 | 162 | 44 | 263 | 182 | 222 | 167 | 323 | COMMERCIAL BANKING | 14 |
| 15 | 79 | 101 | 14 | 17 | 14 | 22 | 28 | 41 | 16 | 16 | 45 | 17 | SAVINGS INSTITUTIONS | 15 |
| | | | | | | | BANK LOANS NOT ELSEWHERE CLASSIFIED | | | | | | | |
| 1 | 12.139 | 30.646 | -1.044 | 15.653 | -6.516 | 9.065 | -4.682 | 13.747 | 6.388 | 15.193 | 2.113 | 17.198 | TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS | 1 |
| | | | | | | | | | | | | | LESS: LOANS IN OTHER CATEGORIES | |
| 2 | 2.462 | 9.940 | 1.450 | 1.802 | 149 | 437 | 1.149 | 2.915 | 3.297 | 2.579 | 2.300 | 3.929 | MORTGAGES | 2 |
| 3 | 1.895 | 4.792 | 291 | 1.796 | -406 | 1.185 | -288 | 1.711 | 1.774 | 1.595 | 606 | 3.075 | CONSUMER CREDIT | 3 |
| 4 | 1.441 | 775 | -2.721 | 1.181 | -1.329 | -1.489 | -2.136 | -304 | 304 | 2.911 | -478 | 1.543 | SECURITY CREDIT | 4 |
| 5 | 1.982 | 786 | 136 | -135 | -640 | 919 | -255 | -41 | -365 | 1.447 | -520 | -266 | COMMERCIAL PAPER | 5 |
| 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | HYPOTHECATED DEPOSITS | 6 |
| 7 | 4.359 | 14.353 | -200 | 11.009 | -4.290 | 8.013 | -3.152 | 9.466 | 1.378 | 6.661 | 205 | 8.917 | EQUALS: BANK LOANS N.E.C. | 7 |
| 8 | 0 | 0 | 0 | 0 | 40 | 50 | 0 | 0 | 0 | 0 | 0 | 0 | PLUS: LOANS BY F.R. BANKS | 8 |
| 9 | 4.359 | 14.353 | -200 | 11.009 | -4.250 | 8.063 | -3.152 | 9.466 | 1.378 | 6.661 | 205 | 8.917 | EQUALS: TOTAL BANK LOANS N.E.C | 9 |
| 10 | 4.359 | 14.353 | -200 | 11.009 | -4.250 | 8.063 | -3.152 | 9.466 | 1.378 | 6.661 | 205 | 8.917 | NET CHANGE IN LIABILITIES | 10 |
| 11 | 1.531 | 3.877 | -1.070 | 2.673 | -1.425 | 1.274 | -1.357 | 2.814 | -509 | 2.929 | -517 | 2.289 | HOUSEHOLDS | 11 |
| 12 | 827 | 1.342 | 400 | 452 | 272 | 633 | 345 | 726 | 274 | -3 | 500 | 1.000 | FARM BUSINESS | 12 |
| 13 | 385 | 1.755 | 299 | 636 | -125 | 189 | 512 | 702 | 282 | 259 | 303 | 471 | NONFARM NONCORP. BUSINESS | 13 |
| 14 | 2.256 | 3.332 | 1.492 | 5.076 | -912 | 4.464 | -2.562 | 2.836 | 1.066 | 1.992 | -148 | 3.364 | CORPORATE BUSINESS | 14 |
| 15 | -104 | 688 | -111 | 36 | -175 | -11 | -171 | 420 | 110 | 329 | -328 | 417 | SVGS.+ LOAN ASSNS. | 15 |
| 16 | -497 | 709 | -1.067 | 2.164 | -1.871 | 1.562 | 330 | 1.305 | -1.143 | 217 | 417 | 989 | FINANCE COMPANIES | 16 |
| 17 | -39 | 2.650 | -143 | -28 | -14 | -48 | -249 | 663 | 1.298 | 938 | -22 | 387 | REST OF THE WORLD | 17 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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OPEN-MARKET PAPER AND OTHER LOANS
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | OTHER LOANS -- SECTOR TOTALS | | | | | | | |
| 1 | 11.030 | 3.255 | 5.646 | 7.492 | 8.562 | 4.369 | 1.910 | -1.307 | 888 | 1.764 | 2.119 | 1.397 | NET INCREASE IN LIABILITIES | 1 |
| 2 | 2.601 | 1.339 | 567 | 683 | 861 | 742 | 430 | 289 | 303 | 317 | 355 | 327 | HOUSEHOLDS | 2 |
| 3 | 647 | 742 | 376 | 454 | 490 | 481 | 477 | 557 | -92 | -200 | 318 | 442 | FARM BUSINESS | 3 |
| 4 | 1.151 | 768 | 565 | 226 | 306 | 217 | 585 | 196 | -259 | 246 | 82 | -112 | NONFARM NONCORP. BUSINESS | 4 |
| 5 | 5.200 | 1.225 | 1.959 | 2.344 | 2.461 | 1.160 | 2.061 | -357 | 180 | -659 | 2.380 | 815 | CORPORATE BUSINESS | 5 |
| 6 | 77 | 365 | 137 | 75 | -41 | -126 | 93 | -68 | 249 | 91 | 267 | 102 | STATE AND LOCAL GOVERNMENTS | 6 |
| 7 | 0 | 0 | -283 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | SPONSORED CR.AGENCIES | 7 |
| 8 | -1.860 | -376 | 200 | 1.040 | 2.224 | 1.035 | -657 | 41 | 167 | 73 | 199 | -201 | BANK AFFILIATES | 8 |
| 9 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | SAVINGS INSTITUTIONS | 9 |
| 10 | -242 | -210 | 1.452 | 736 | 1.495 | -221 | -947 | -139 | -322 | 1.198 | -52 | 590 | FINANCE N.E.C. | 10 |
| 11 | 2.130 | 2.081 | 601 | 852 | 310 | 590 | 793 | 623 | 266 | 399 | 514 | -649 | REST OF THE WORLD | 11 |
| 12 | 11.030 | 3.255 | 5.646 | 7.492 | 8.562 | 4.369 | 1.910 | -1.307 | 888 | 1.764 | 2.119 | 1.397 | NET INCREASE IN ASSETS | 12 |
| 13 | -1.807 | -3.867 | 197 | 1.622 | 3.826 | -713 | -1.249 | -745 | -374 | -1.499 | -1.125 | 328 | HOUSEHOLDS | 13 |
| 14 | 593 | 1.805 | 1.079 | 1.256 | 1.346 | 2.271 | 779 | -1.307 | 1.032 | 1.301 | 1.346 | 421 | CORPORATE BUSINESS | 14 |
| 15 | 2.581 | 3.151 | 887 | 751 | 813 | 566 | 1.218 | 911 | 566 | 456 | 741 | 377 | U.S. GOVERNMENT | 15 |
| 16 | 2.323 | -2.001 | 425 | 1.447 | 933 | 853 | -396 | -2.032 | 166 | 261 | -1.516 | 414 | SPONSORED CREDIT AGENCIES | 16 |
| 17 | -7 | 204 | 36 | -53 | -12 | -20 | 81 | -76 | -1 | 200 | -118 | -70 | MONETARY AUTHORITY | 17 |
| 18 | 1.982 | 786 | 136 | -135 | -640 | 919 | -255 | -41 | -365 | 1.447 | -520 | -266 | COMMERCIAL BANKING | 18 |
| 19 | 160 | 280 | 114 | 14 | 170 | -4 | 268 | -51 | 54 | 9 | 97 | 90 | MUTUAL SVGS. BANKS | 19 |
| 20 | 3.016 | 1.628 | 826 | 475 | 1.069 | 587 | 1.126 | 660 | 579 | -737 | 1.083 | 527 | INSURANCE | 20 |
| 21 | 1.702 | 1.428 | 1.901 | 1.560 | 975 | -540 | 563 | 680 | -1.277 | 1.462 | 1.520 | 157 | FINANCE N.E.C. | 21 |
| 22 | 487 | -159 | 45 | 555 | 82 | 450 | -225 | 694 | 508 | -1.136 | 611 | -581 | REST OF THE WORLD | 22 |
| | | | | | | | OPEN-MARKET PAPER | | | | | | | |
| 1 | 1.663 | -1.000 | 3.220 | 2.742 | 5.356 | 1.255 | -427 | -1.279 | 977 | -271 | 1.674 | -126 | OPEN MARKET PAPER-TOTAL | 1 |
| | | | | | | | | | | | | | NET ISSUES, BY TYPE AND SECTOR-- | |
| 2 | -798 | -578 | 1.382 | 1.170 | 3.638 | 1.279 | -1.441 | 83 | -94 | 874 | 218 | 702 | DIRECTLY-PLACED PAPER | 2 |
| 3 | 255 | -116 | 1.282 | 630 | 1.421 | 65 | -838 | 135 | -314 | 901 | 69 | 900 | FINANCE COMPANIES | 3 |
| 4 | -1.053 | -462 | 100 | 540 | 2.217 | 1.214 | -603 | -52 | 220 | -27 | 149 | -198 | BANK AFFILIATES | 4 |
| 5 | 854 | -1.253 | 1.802 | 1.156 | 1.817 | -645 | 899 | -1.834 | 568 | -886 | 1.360 | 89 | DEALER-PLACED PAPER | 5 |
| 6 | 2.158 | -1.245 | 1.532 | 550 | 1.736 | -180 | 1.062 | -1.653 | 629 | -1.283 | 1.431 | 402 | NONFIN. CORPORATIONS | 6 |
| 7 | -497 | -94 | 170 | 106 | 74 | -286 | -109 | -274 | -8 | 297 | -121 | -310 | FINANCE COMPANIES | 7 |
| 8 | -807 | 86 | 100 | 500 | 7 | -179 | -54 | 93 | -53 | 100 | 50 | -3 | BANK AFFILIATES | 8 |
| 9 | 1.607 | 831 | 36 | 416 | -99 | 621 | 115 | 472 | 503 | -259 | 96 | -917 | BANKERS' ACCEPTANCES | 9 |
| 10 | 799 | 302 | -77 | 290 | -126 | 244 | 85 | -60 | 59 | 218 | 140 | -801 | REST OF THE WORLD | 10 |
| 11 | 808 | 529 | 113 | 126 | 27 | 377 | 30 | 532 | 444 | -477 | -44 | -116 | NONFIN. BUSINESS | 11 |
| 12 | 405 | 264 | 57 | 63 | 14 | 189 | 15 | 266 | 222 | -239 | -22 | -58 | NONCORPORATE | 12 |
| 13 | 403 | 265 | 56 | 63 | 13 | 188 | 15 | 266 | 222 | -238 | -22 | -58 | CORPORATE | 13 |
| 14 | 1.663 | -1.000 | 3.220 | 2.742 | 5.356 | 1.255 | -427 | -1.279 | 977 | -271 | 1.674 | -126 | NET PURCHASES, BY SECTOR | 14 |
| 15 | -1.807 | -3.867 | 197 | 1.622 | 3.826 | -713 | -1.249 | -745 | -374 | -1.499 | -1.125 | 328 | HOUSEHOLDS | 15 |
| 16 | 593 | 1.805 | 1.079 | 1.256 | 1.346 | 2.271 | 779 | -1.307 | 1.032 | 1.301 | 1.346 | 421 | NONFIN. CORPORATIONS | 16 |
| 17 | -7 | 204 | 36 | -53 | -12 | -20 | 81 | -76 | -1 | 200 | -118 | -70 | FEDERAL RESERVE | 17 |
| 18 | 1.982 | 786 | 136 | -135 | -640 | 919 | -255 | -41 | -365 | 1.447 | -520 | -266 | COMMERCIAL BANKS | 18 |
| 19 | 777 | 665 | 396 | -156 | 350 | -60 | 897 | 438 | 312 | -982 | 898 | 269 | LIFE INSURANCE COS. | 19 |
| 20 | -362 | -434 | 1.331 | -347 | 404 | -1.592 | -455 | -242 | -135 | 398 | 582 | -227 | INVESTMENT COMPANIES | 20 |
| 21 | 487 | -159 | 45 | 555 | 82 | 450 | -225 | 694 | 508 | -1.136 | 611 | -581 | REST OF THE WORLD | 21 |
| | | | | | | | OTHER TYPES | | | | | | | |
| 1 | 2.064 | 1.862 | 570 | 1.907 | 571 | 1.052 | 1.018 | 922 | -1.142 | 1.064 | 938 | 384 | FINANCE CO. LOANS TO BUSINESS | 1 |
| 2 | -282 | -117 | 234 | 205 | -80 | -13 | 105 | -30 | -461 | 269 | -30 | -64 | LIABILITY-NONCORP. BUS. | 2 |
| 3 | 2.346 | 1.979 | 336 | 1.702 | 651 | 1.065 | 913 | 952 | -681 | 795 | 968 | 448 | CORP. BUS. | 3 |
| 4 | 2.512 | 3.135 | 873 | 730 | 789 | 545 | 1.214 | 909 | 562 | 450 | 745 | 375 | U.S. GOVT. LOANS | 4 |
| | | | | | | | | | | | | | LIABILITIES OF: | |
| 5 | 293 | 360 | 123 | 31 | 118 | 74 | 197 | 65 | 32 | 66 | 174 | 67 | HOUSEHOLDS | 5 |
| 6 | -52 | 47 | 109 | 20 | 121 | 28 | 71 | 28 | -24 | -28 | 19 | 30 | FARM BUSINESS | 6 |
| 7 | 570 | 358 | 74 | 13 | 94 | 136 | 74 | 123 | 88 | 73 | -92 | 1 | NONFARM NONCORP. BUS. | 7 |
| 8 | 293 | 226 | 35 | 29 | 61 | 87 | 71 | 78 | 10 | 67 | 3 | 23 | CORPORATE BUSINESS | 8 |
| 9 | 77 | 365 | 137 | 75 | -41 | -126 | 93 | -68 | 249 | 91 | 267 | 102 | STATE + LOCAL GOVTS. | 9 |
| 10 | 0 | 0 | -283 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | SPONSORED CR.AGENCIES | 10 |
| 11 | 1.331 | 1.779 | 678 | 562 | 436 | 346 | 708 | 683 | 207 | 181 | 374 | 152 | REST OF THE WORLD | 11 |
| 12 | 2.323 | -2.001 | 425 | 1.447 | 933 | 853 | -396 | -2.032 | 166 | 261 | -1.516 | 414 | SPONSORED CREDIT AGENCY LOANS | 12 |
| 13 | 298 | -17 | 86 | -69 | 108 | -91 | 123 | -112 | -162 | 134 | 129 | -81 | NONFARM NONCORP. BUS.(BC) | 13 |
| 14 | 699 | 695 | 267 | 434 | 369 | 453 | 406 | 529 | -68 | -172 | 299 | 412 | FARM BUSINESS (FICB) | 14 |
| 15 | 1.326 | -2.679 | 72 | 1.082 | 456 | 491 | -925 | -2.449 | 396 | 299 | -1.944 | 83 | SVGS. + LOAN ASSNS. (FHLB) | 15 |
| 16 | 2.308 | 979 | 444 | 652 | 743 | 668 | 233 | 224 | 271 | 251 | 181 | 260 | POLICY LOANS (HSHOLD LIAB.) | 16 |
| 17 | 69 | 16 | 14 | 21 | 24 | 21 | 4 | 2 | 4 | 6 | -4 | 2 | ASSETS - U.S. GOVT. | 17 |
| 18 | 2.239 | 963 | 430 | 631 | 719 | 647 | 229 | 222 | 267 | 245 | 185 | 258 | LIFE INSUR. COS. | 18 |
| 19 | 160 | 280 | 114 | 14 | 170 | -4 | 268 | -51 | 54 | 9 | 97 | 90 | MUTUAL SVGS. BANKS LOANS TO NONCORP. BUSINESS | 19 |
| 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | HYPOTHECATED DEPOSITS (HSHOLDS LIAB.) ASSET-COMMERCIAL BANKS | 20 |

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SECURITY CREDIT, TRADE CREDIT, AND TAXES
20

SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | SECURITY CREDIT | | | | | | | |
| 1 | -529 | 2.702 | -4.806 | 836 | -2.929 | -2.782 | -1.096 | -3 | 98 | 3.703 | 1.791 | 3.004 | NET CHANGE IN LIABILITIES | 1 |
| 2 | -1.893 | 2.119 | -1.196 | -458 | -1.404 | -1.078 | 402 | 727 | 186 | 804 | 2.135 | 1.563 | CUSTOMERS | 2 |
| 3 | -491 | 123 | 423 | -341 | -202 | -260 | -75 | 32 | 16 | 150 | 183 | 139 | SECURITY LOANS FROM BANKS | 3 |
| 4 | -1.402 | 1.996 | -1.619 | -117 | -1.202 | -818 | 477 | 695 | 170 | 654 | 1.952 | 1.424 | CUSTOMER DEBIT BALANCES | 4 |
| 5 | 1.364 | 583 | -3.610 | 1.294 | -1.525 | -1.704 | -1.498 | -730 | -88 | 2.899 | -344 | 1.441 | BROKERS + DEALERS | 5 |
| 6 | 1.932 | 652 | -3.144 | 1.522 | -1.127 | -1.229 | -2.061 | -336 | 288 | 2.761 | -661 | 1.428 | FROM COMMERCIAL BANKS | 6 |
| 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -24 | FROM FOREIGN BANKING AG. | 7 |
| 8 | -568 | -69 | -466 | -228 | -398 | -475 | 563 | -394 | -376 | 138 | 317 | 37 | CUSTOMER CREDIT BALANCES | 8 |
| 9 | -529 | 2.702 | -4.806 | 836 | -2.929 | -2.782 | -1.096 | -3 | 98 | 3.703 | 1.791 | 3.004 | NET CHANGE IN ASSETS | 9 |
| 10 | -483 | -31 | -383 | -241 | -332 | -441 | 401 | -302 | -290 | 160 | 303 | 32 | HOUSEHOLDS | 10 |
| 11 | -85 | -38 | -83 | 13 | -66 | -34 | 162 | -92 | -86 | -22 | 14 | 5 | FOREIGN | 11 |
| 12 | 1.441 | 775 | -2.721 | 1.181 | -1.329 | -1.489 | -2.136 | -304 | 304 | 2.911 | -478 | 1.543 | COMMERCIAL BANKING | 12 |
| 13 | -1.402 | 1.996 | -1.619 | -117 | -1.202 | -818 | 477 | 695 | 170 | 654 | 1.952 | 1.424 | BROKERS AND DEALERS | 13 |
| | | | | | | | TRADE CREDIT | | | | | | | |
| 1 | 7.063 | 3.841 | 720 | 5.765 | 507 | 3.569 | -1.807 | 1.456 | 4.701 | -509 | 1.069 | 5.737 | NET CHANGE IN LIABILITIES | 1 |
| 2 | 552 | 566 | 95 | 129 | 135 | 138 | 140 | 141 | 142 | 143 | 144 | 145 | HOUSEHOLDS | 2 |
| 3 | 1.066 | 1.415 | 439 | 779 | 398 | 912 | 818 | 1.057 | -476 | 16 | 299 | 860 | FARM BUSINESS | 3 |
| 4 | 643 | -961 | 875 | 544 | 2.193 | 1.023 | 2.130 | 824 | 3.909 | -7.824 | 1.883 | 1.422 | NONFARM NONCORP. BUSINESS (PAYABLES LESS RECEIVABLES) | 4 |
| 5 | 2.844 | 3.416 | -650 | 4.155 | -3.225 | 1.503 | -4.057 | -499 | 930 | 7.042 | -1.452 | 3.295 | CORPORATE BUSINESS | 5 |
| 6 | 448 | 450 | 135 | 102 | 110 | 112 | 112 | 112 | 112 | 114 | 114 | 116 | STATE AND LOCAL GOVERNMENTS | 6 |
| 7 | -582 | -675 | -274 | -80 | -124 | -275 | 32 | -364 | 66 | -409 | -141 | -127 | U.S. GOVERNMENT | 7 |
| 8 | 2.092 | -370 | 100 | 136 | 1.020 | 156 | -982 | 185 | 18 | 409 | 222 | 26 | FOREIGN | 8 |
| 9 | 7.173 | 2.845 | 5.249 | 5.620 | 4.564 | 2.401 | 2.244 | 82 | 2.815 | -2.296 | 5.861 | 5.259 | NET CHANGE IN ASSETS | 9 |
| 10 | 6.184 | 4.003 | 4.591 | 5.082 | 4.449 | 2.098 | 2.651 | 875 | 2.819 | -2.342 | 5.673 | 5.185 | CORPORATE BUSINESS | 10 |
| 11 | -777 | -1.704 | 436 | 353 | -168 | -194 | -436 | -860 | -101 | -307 | 4 | -56 | U.S. GOVERNMENT | 11 |
| 12 | 472 | 530 | 96 | 108 | 113 | 116 | 128 | 135 | 136 | 131 | 135 | 131 | INSURANCE | 12 |
| 13 | 1.294 | 16 | 126 | 77 | 170 | 381 | -99 | -68 | -39 | 222 | 49 | -1 | FOREIGN | 13 |
| 14 | -110 | 996 | -4.529 | 145 | -4.057 | 1.168 | -4.051 | 1.374 | 1.886 | 1.787 | -4.792 | 478 | DISCREPANCY (1-9) | 14 |
| | | | | | | | PROFIT TAXES PAYABLE | | | | | | | |
| 1 | -2.125 | 3.804 | 1.924 | -4.784 | 840 | -4.527 | 2.932 | -1.070 | 1.374 | 568 | 2.389 | -3.578 | TOTAL TAXES PAYABLE | 1 |
| 2 | -2.706 | 3.991 | 1.521 | -4.335 | 191 | -3.941 | 2.493 | -247 | 1.094 | 651 | 1.878 | -3.005 | NONFINANCIAL CORPORATIONS | 2 |
| 3 | 20 | -33 | -2 | -2 | 5 | -4 | -97 | 3 | 44 | 17 | -26 | -35 | FEDERAL RESERVE | 3 |
| 4 | 340 | -27 | 135 | -133 | 410 | -258 | 228 | -435 | 112 | 68 | 250 | -250 | COMMERCIAL BANKS | 4 |
| 5 | 16 | 59 | 19 | -23 | 27 | -28 | 28 | -9 | 21 | 19 | 44 | 5 | SVG. + LOAN ASSNS. | 5 |
| 6 | 112 | -70 | 163 | -170 | 173 | -198 | 183 | -234 | 80 | -99 | 144 | -201 | LIFE INSURANCE COMPANIES | 6 |
| 7 | 65 | -115 | 32 | -6 | 44 | -47 | 44 | -49 | -12 | -98 | 66 | -14 | OTHER INSURANCE COMPANIES | 7 |
| 8 | 28 | 9 | 46 | -50 | 21 | -40 | 43 | -59 | 25 | 0 | 23 | -51 | FINANCE COMPANIES | 8 |
| 9 | 0 | -10 | 10 | -65 | -31 | -11 | 10 | -40 | 10 | 10 | 10 | -27 | BROKERS + DEALERS | 9 |
| 10 | -3.851 | 1.427 | 1.146 | -5.977 | 314 | -5.699 | 1.572 | -2.989 | 1.627 | 1.217 | 1.091 | -4.817 | TOTAL TAXES RECEIVABLE | 10 |
| 11 | -2.993 | 1.131 | 1.054 | -5.681 | 396 | -5.466 | 1.375 | -3.019 | 1.699 | 1.076 | 793 | -4.945 | U. S. GOVERNMENT | 11 |
| 12 | -858 | 296 | 92 | -296 | -82 | -233 | 197 | 30 | -72 | 141 | 298 | 128 | STATE + LOCAL GOVTS. | 12 |
| 13 | 1.726 | 2.377 | 778 | 1.193 | 526 | 1.172 | 1.360 | 1.919 | -253 | -649 | 1.298 | 1.239 | UNALLOCATED | 13 |
| | | | | | | | PROPRIETORS' EQUITY IN NONCORPORATE BUSINESS | | | | | | | |
| 1 | -4.913 | -3.156 | -690 | -805 | -1.138 | -1.294 | -1.087 | -907 | -556 | -606 | -857 | -1.014 | TOTAL HOUSEHOLD INVESTMENT | 1 |
| 2 | -1.690 | -70 | 90 | 27 | -350 | -418 | -198 | -146 | 33 | 241 | -168 | -204 | NONFARM NONCORPORATE BUSINESS | 2 |
| 3 | -3.223 | -3.086 | -780 | -832 | -788 | -876 | -889 | -761 | -589 | -847 | -689 | -810 | FARM BUSINESS | 3 |

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MISCELLANEOUS FINANCIAL CLAIMS
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 5.256 | 14.314 | 11.528 | 14.165 | 4.893 | 2.329 | 6.736 | -284 | 6.481 | 1.381 | 7.976 | 5.072 | TOTAL LIABILITIES | 1 |
| 2 | 430 | 450 | 88 | 88 | 104 | 107 | 111 | 112 | 113 | 114 | 115 | 116 | HOUSEHOLDS | 2 |
| 3 | 3.431 | 3.586 | 1.832 | 963 | 2.947 | 1.868 | 1.512 | -270 | 1.345 | 999 | 979 | 218 | CORPORATE BUSINESS | 3 |
| 4 | 539 | 828 | 107 | -276 | -107 | 122 | 317 | 382 | -234 | 363 | -112 | 301 | U.S. GOVERNMENT | 4 |
| 5 | -1.704 | 4.456 | 8.880 | 11.932 | 1.152 | -1.642 | 2.204 | -1.910 | 4.258 | -96 | 4.895 | 3.542 | TOTAL FINANCE | 5 |
| 6 | 2.092 | -536 | 12 | 80 | 253 | 527 | 956 | -1.355 | -159 | 22 | 386 | -385 | SPONSORED CR. AGENCIES | 6 |
| 7 | 386 | -172 | 77 | 189 | 63 | 186 | -183 | -63 | 161 | -87 | 151 | -634 | MONETARY AUTHORITIES | 7 |
| 8 | -10.010 | -1.293 | 6.820 | 9.897 | -1.171 | -3.848 | -546 | -2.457 | 2.026 | -316 | 2.090 | 2.641 | COMMERCIAL BANKING | 8 |
| 9 | 617 | 794 | 812 | -166 | 788 | -252 | 752 | 148 | 757 | -863 | 847 | 24 | SAVINGS + LOAN ASSNS. | 9 |
| 10 | 96 | 120 | 103 | 189 | 120 | 245 | 58 | 209 | 173 | -320 | 181 | 200 | MUTUAL SVGS. BANKS | 10 |
| 11 | 1.697 | 2.028 | 214 | 535 | 252 | 649 | 297 | 732 | 418 | 581 | 347 | 678 | LIFE INSURANCE COMPANIES | 11 |
| 12 | 3.418 | 3.515 | 842 | 1.208 | 847 | 851 | 870 | 876 | 882 | 887 | 893 | 1.018 | NONLIFE INSURANCE COMPANIES | 12 |
| 13 | 2.560 | 4.994 | 621 | 1.458 | 797 | 1.874 | 2.592 | 1.402 | 999 | 1 | 2.099 | 895 | REST OF THE WORLD | 13 |
| 14 | 10.296 | 5.766 | 5.651 | 7.976 | 2.635 | 4.781 | 3.011 | -1.781 | 3.697 | 839 | 2.813 | 5.387 | TOTAL ASSETS | 14 |
| 15 | 2.584 | 2.420 | 576 | 887 | 612 | 661 | 616 | 595 | 595 | 614 | 604 | 739 | HOUSEHOLDS | 15 |
| 16 | 489 | 385 | 99 | 123 | 116 | 129 | 101 | 89 | 76 | 119 | 81 | 111 | FARM BUSINESS | 16 |
| 17 | 684 | 670 | 152 | 170 | 172 | 174 | 169 | 169 | 165 | 167 | 168 | 177 | NONFARM NONCORPORATE BUSINE | 17 |
| 18 | 4.256 | 5.099 | 1.141 | 1.297 | 1.667 | 1.664 | 1.800 | 1.841 | 1.571 | -113 | 1.432 | 951 | CORPORATE BUSINESS | 18 |
| 19 | 262 | 66 | -210 | 154 | 48 | 92 | -47 | -33 | 102 | 44 | -70 | -48 | U.S. GOVERNMENT | 19 |
| 20 | 7.699 | 4.257 | 525 | 966 | 1.859 | 2.312 | 4.142 | -1.865 | 1.948 | 32 | 1.209 | 2.707 | TOTAL FINANCE | 20 |
| 21 | 952 | 554 | -110 | 108 | 453 | -6 | 318 | 131 | 392 | -287 | 111 | 64 | SPONSORED CR. AGENCIES | 21 |
| 22 | 2.977 | 1.901 | 198 | 874 | 690 | 1.208 | 1.736 | -1.217 | 1.515 | -133 | -378 | 2.064 | COMMERCIAL BANKING | 22 |
| 23 | 2.506 | 180 | -25 | 2 | 256 | 859 | 1.332 | -934 | -609 | 391 | 772 | 266 | SAVINGS + LOAN ASSNS. | 23 |
| 24 | 264 | 632 | 107 | -13 | 252 | -57 | 333 | 76 | 333 | -110 | 637 | -42 | MUTUAL SVGS. BANKS | 24 |
| 25 | 821 | 817 | 369 | -227 | 209 | 205 | 204 | 202 | 203 | 208 | 207 | 211 | LIFE INSURANCE COMPANIES | 25 |
| 26 | 15 | 68 | 42 | 238 | -72 | 56 | 206 | -140 | 77 | -75 | -177 | 99 | PRIVATE PENSION FUNDS | 26 |
| 27 | 164 | 105 | -56 | -16 | 71 | 47 | 13 | 17 | 37 | 38 | 37 | 45 | S.+ L. GOVT. RTR. FUNDS | 27 |
| 28 | -5.678 | -7.131 | 3.368 | 4.379 | -1.839 | -251 | -3.770 | -2.577 | -760 | -24 | -611 | 750 | REST OF THE WORLD | 28 |
| 29 | -5.040 | 8.548 | 5.877 | 6.189 | 2.258 | -2.452 | 3.725 | 1.497 | 2.784 | 542 | 5.163 | -315 | UNALLOCATED, NET | 29 |
| | | | | | | | | | | | | | (A) DEPOSITS | |
| | | | | | | | | | | | | | COML. BANK LIAB. TO FGN. AFFILIATES | |
| 30 | -6.939 | -4.069 | 3.889 | 3.915 | -816 | -1.171 | -2.574 | -1.411 | 1.255 | -1.339 | 408 | 82 | ASSET-REST OF THE WORLD | 30 |
| 31 | -7.167 | -4.752 | 3.582 | 3.648 | -880 | -1.222 | -2.604 | -1.552 | 978 | -1.574 | 622 | -349 | LIAB: COMMERCIAL BANKS | 31 |
| 32 | 228 | 683 | 307 | 267 | 64 | 51 | 30 | 141 | 277 | 235 | -214 | 431 | FGN. BANKING. AG. | 32 |
| | | | | | | | | | | | | | FOREIGN CURRENCY EXCEPT OFFICIAL-- | |
| 33 | -211 | 398 | 26 | 24 | -109 | 218 | 286 | -41 | 200 | -47 | 126 | 137 | LIABILITY-REST OF THE WORLD | 33 |
| 34 | -375 | 438 | 269 | -47 | -1 | 48 | 284 | 19 | 138 | -3 | 113 | -82 | ASSET- CORPORATE BUSINESS | 34 |
| 35 | 27 | -186 | -231 | 98 | -19 | 43 | -81 | -82 | -5 | -18 | -107 | -76 | U.S. GOVT. | 35 |
| 36 | 87 | 174 | -15 | -31 | -78 | 105 | 64 | -18 | 61 | 67 | 122 | 212 | COMMERCIAL BANKS | 36 |
| 37 | 50 | -28 | 3 | 4 | -11 | 22 | 19 | 40 | 6 | -93 | -2 | 83 | FGN. BANKING AG. | 37 |
| | | | | | | | | | | | | | POSTAL SAVINGS DEPOSITS(U.S.GOVT. LIAB.) | |
| 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | ASSET - HOUSEHOLDS | 38 |
| | | | | | | | | | | | | | (B) EQUITIES | |
| | | | | | | | | | | | | | DIRECT FGN. INVESTMENT BY U.S.CORP. | |
| 39 | 3.624 | 3.389 | 605 | 1.042 | 1.410 | 1.395 | 1.228 | 1.495 | 1.094 | -428 | 980 | 710 | LIAB.-REST OF THE WORLD | 39 |
| | | | | | | | | | | | | | DIRECT INVESTMENT IN U.S. | |
| 40 | 969 | -192 | 246 | 164 | 486 | 105 | 92 | -16 | -388 | 120 | -335 | -75 | ASSET-REST OF THE WORLD | 40 |
| | | | | | | | | | | | | | U.S. GOVT. EQUITY IN IBRD, ETC. | |
| 41 | 235 | 252 | 21 | 56 | 67 | 49 | 34 | 49 | 107 | 62 | 37 | 28 | LIABILITY-REST OF THE WORLD | 41 |
| | | | | | | | | | | | | | DEPOSITS AT FHLB ( S.+ L.ASSNS. ASSET) | |
| 42 | 1.289 | -541 | -139 | 34 | -55 | 347 | 1.095 | -1.313 | -662 | 339 | 219 | -262 | LIABILITY-SPONSORED CR.AGS. | 42 |
| 43 | 306 | 117 | 63 | 51 | 114 | 64 | 42 | -1 | 13 | 63 | 107 | 55 | EQUITIES IN U.S.G.CR.AGENCIES | 43 |
| 44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | U.S.GOVERNMENT | 44 |
| | | | | | | | | | | | | | PRIVATE | |
| 45 | 15 | 13 | 3 | 4 | 5 | 6 | 4 | 6 | 2 | 1 | 3 | 10 | NONFARM NONCORP. (BC) | 45 |
| 46 | 51 | 70 | 12 | 26 | 9 | 13 | 14 | 15 | 4 | 37 | 7 | 29 | FARM BUS. (FICB + FLB) | 46 |
| 47 | 129 | 11 | 39 | 9 | 80 | 28 | 22 | -27 | -2 | 18 | 91 | 12 | SVGS.+ LOAN ASSNS.(FHLB) | 47 |
| 48 | 111 | 23 | 9 | 12 | 20 | 17 | 2 | 5 | 9 | 7 | 6 | 4 | CORPORATE BUS.(FNMA) | 48 |

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MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | (C) LIFE INSURANCE CLAIMS | |
| | | | | | | | | | | | | | DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET) | |
| 1 | 430 | 450 | 88 | 88 | 104 | 107 | 111 | 112 | 113 | 114 | 115 | 116 | LIABILITY - HOUSEHOLDS | 1 |
| | | | | | | | | | | | | | LIFE COMPANY RESERVES ( HOUSEHOLDS ASSET) | |
| 2 | 1.169 | 1.126 | 228 | 232 | 277 | 298 | 284 | 278 | 278 | 286 | 283 | 289 | LIABILITY- LIFE INSURANCE | 2 |
| 3 | 595 | 526 | 91 | 94 | 135 | 155 | 136 | 127 | 127 | 136 | 132 | 139 | ACCIDENT AND HEALTH | 3 |
| 4 | 574 | 600 | 137 | 138 | 142 | 143 | 148 | 151 | 151 | 150 | 151 | 150 | POLICY DIVIDEND ACCUM. | 4 |
| | | | | | | | | | | | | | (D) NONLIFE INSURANCE CLAIMS | |
| 5 | 3.418 | 3.515 | 842 | 1.208 | 847 | 851 | 870 | 876 | 882 | 887 | 893 | 1.018 | LIABILITY - OTHER INSURANCE | 5 |
| 6 | 896 | 1.249 | 258 | 290 | 238 | 204 | 286 | 322 | 330 | 311 | 333 | 319 | ASSET- CORPORATE BUSINESS | 6 |
| 7 | 669 | 657 | 149 | 166 | 167 | 168 | 165 | 163 | 163 | 166 | 165 | 167 | NONFARM NONCORP. BU | 7 |
| 8 | 438 | 315 | 87 | 97 | 107 | 116 | 87 | 74 | 72 | 82 | 74 | 82 | FARM BUSINESS | 8 |
| 9 | 1.415 | 1.294 | 348 | 655 | 335 | 363 | 332 | 317 | 317 | 328 | 321 | 450 | HOUSEHOLDS | 9 |
| | | | | | | | | | | | | | (E) UNALLOCATED ASSETS AND LIABILITIES | |
| 10 | -5.040 | 8.548 | 5.877 | 6.189 | 2.258 | -2.452 | 3.725 | 1.497 | 2.784 | 542 | 5.163 | -315 | NET TOTAL (LIAB. - ASSETS) | 10 |
| 11 | 966 | 9.869 | 5.659 | 7.351 | 2.568 | 66 | 5.268 | -312 | 3.589 | 1.324 | 5.143 | 2.974 | TOTAL LIABILITIES | 11 |
| 12 | 2.462 | 3.778 | 1.586 | 799 | 2.461 | 1.763 | 1.420 | -254 | 1.733 | 879 | 1.314 | 293 | CORPORATE BUSINESS | 12 |
| 13 | -613 | 7 | -43 | -182 | -600 | 0 | 10 | -3 | 0 | 0 | -2 | 0 | U.S. GOVT. | 13 |
| 14 | 1.152 | 821 | 150 | -94 | 493 | 122 | 307 | 385 | -234 | 363 | -110 | 301 | U.S. GOVT.-WITHOUT LEVELS | 14 |
| 15 | -1.088 | 955 | -31 | 336 | -571 | 212 | 1.044 | -101 | -402 | 414 | 956 | 20 | REST OF THE WORLD | 15 |
| 16 | 497 | -112 | 88 | -5 | 194 | 116 | -181 | -41 | 490 | -380 | 60 | -178 | SPONSORED CR.AGENCIES | 16 |
| 17 | 617 | 794 | 812 | -166 | 788 | -252 | 752 | 148 | 757 | -863 | 847 | 24 | SVGS.+LOAN ASSNS. | 17 |
| 18 | 96 | 120 | 103 | 189 | 120 | 245 | 58 | 209 | 173 | -320 | 181 | 200 | MUTUAL SAVINGS BANKS | 18 |
| 19 | 528 | 902 | -14 | 303 | -25 | 351 | 13 | 454 | 140 | 295 | 64 | 389 | LIFE INSURANCE | 19 |
| 20 | 386 | -172 | 77 | 189 | 63 | 186 | -183 | -63 | 161 | -87 | 151 | -634 | MONETARY AUTHORITIES | 20 |
| 21 | 4.886 | -148 | 2.868 | 2.426 | 3.411 | -764 | 1.333 | -1.417 | -1.851 | 1.787 | 2.116 | 619 | COMMERCIAL BANKING | 21 |
| 22 | 2.132 | 109 | 2.158 | 1.519 | 2.681 | -2.099 | 361 | -768 | -1.359 | 1.875 | 1.281 | 823 | COMMERCIAL BANKS | 22 |
| 23 | 965 | 571 | 400 | 435 | 792 | 189 | 1.009 | 118 | -269 | -287 | -273 | -410 | BANK AFFILIATES | 23 |
| 24 | 1.295 | -1.138 | 74 | 104 | -237 | 1.024 | -129 | -841 | -292 | 124 | 1.044 | 138 | FGN. BANKING AGENCIES | 24 |
| 25 | 494 | 310 | 236 | 368 | 175 | 122 | 92 | 74 | 69 | 75 | 64 | 68 | BANKS IN U.S. POSS. | 25 |
| 26 | -7.957 | 2.924 | 63 | 3.556 | -3.766 | -1.913 | 695 | 371 | 2.622 | -764 | -434 | 1.940 | FLOATS IN COML. BANK STMN | 26 |
| 27 | -4.093 | 858 | -2.061 | 1.913 | -3.748 | 457 | 631 | -316 | -82 | 625 | -2.321 | 1.611 | ON INTERBANK DEPOSITS | 27 |
| 28 | -4.059 | 2.587 | 2.677 | 712 | 450 | -2.667 | 653 | 445 | 2.904 | -1.415 | 2.266 | 133 | ON INTERBANK LOANS | 28 |
| 29 | -195 | 521 | 553 | -931 | 468 | -297 | 589 | -242 | 200 | -26 | 379 | -196 | LESS-ON M.B. RESERVES | 29 |
| 30 | 6.006 | 1.321 | -218 | 1.162 | 310 | 2.518 | 1.543 | -1.809 | 805 | 782 | -20 | 3.289 | TOTAL ASSETS | 30 |
| 31 | 292 | -2.870 | -767 | 300 | -1.509 | 815 | -1.288 | -1.150 | -1.627 | 1.195 | -684 | 743 | REST OF THE WORLD | 31 |
| 32 | 952 | 554 | -110 | 108 | 453 | -6 | 318 | 131 | 392 | -287 | 111 | 64 | SPONSORED CR. AGENCIES | 32 |
| 33 | 1.088 | 710 | 75 | -41 | 231 | 484 | 215 | 406 | 55 | 34 | 462 | 516 | SVGS.+LOAN ASSNS. | 33 |
| 34 | 264 | 632 | 107 | -13 | 252 | -57 | 333 | 76 | 333 | -110 | 637 | -42 | MUTUAL SAVINGS BANKS | 34 |
| 35 | 391 | 367 | 281 | -315 | 105 | 98 | 93 | 90 | 90 | 94 | 92 | 95 | LIFE INSURANCE | 35 |
| 36 | 15 | 68 | 42 | 238 | -72 | 56 | 206 | -140 | 77 | -75 | -177 | 99 | PRIVATE PENSION FUNDS | 36 |
| 37 | 164 | 105 | -56 | -16 | 71 | 47 | 13 | 17 | 37 | 38 | 37 | 45 | S.+ L.GOVT. RTR.FUNDS | 37 |
| 38 | 1.192 | 1.331 | -73 | 536 | 311 | 901 | 1.427 | -564 | 963 | -495 | 231 | 1.541 | COMMERCIAL BANKS | 38 |
| 39 | 1.392 | 416 | 101 | 65 | 355 | 115 | 207 | -670 | 496 | 383 | -718 | 228 | FGN. BANKING AGENCIES | 39 |
| 40 | 256 | 8 | 182 | 300 | 113 | 65 | 19 | -5 | -11 | 5 | -11 | 0 | BANKS IN TERR.AND POSS. | 40 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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TOTAL FINANCIAL ASSETS AND LIABILITIES
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | **TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS (1)** | |
| | | | | | | | | | | | | | FUNDS RAISED IN CREDIT MARKETS BY-- | |
| 1 | 101.567 | 156.347 | 16.711 | 19.635 | 13.765 | 23.243 | 21.088 | 41.617 | 42.663 | 50.979 | 27.784 | 36.127 | NONFINANCIAL SECTORS | 1 |
| 2 | 12.802 | 25.503 | 296 | -12.175 | 2.336 | -6.400 | 1.575 | 1.817 | 9.602 | 12.509 | 4.177 | -5.652 | FEDERAL GOVERNMENT | 2 |
| 3 | 3.033 | 5.641 | 823 | 1.323 | 506 | 449 | 897 | 1.674 | 1.812 | 1.258 | 569 | 138 | FOREIGN | 3 |
| 4 | 85.732 | 125.203 | 15.592 | 30.487 | 10.923 | 29.194 | 18.616 | 38.126 | 31.249 | 37.212 | 23.038 | 41.641 | PRIVATE DOMESTIC | 4 |
| 5 | 13.926 | 20.599 | 2.737 | 2.373 | 2.557 | 3.886 | 6.475 | 5.330 | 4.803 | 3.991 | 4.789 | 3.885 | STATE + LOCAL GOVTS. | 5 |
| 6 | 22.330 | 41.618 | 2.911 | 11.497 | 3 | 7.737 | -188 | 12.626 | 10.462 | 18.718 | 5.298 | 17.805 | HOUSEHOLDS | 6 |
| 7 | 39.799 | 48.565 | 7.405 | 12.779 | 6.720 | 14.261 | 8.861 | 15.078 | 12.710 | 11.916 | 9.751 | 15.091 | CORPORATE NONFIN. BUS. | 7 |
| 8 | 6.428 | 10.326 | 1.230 | 2.199 | 510 | 1.687 | 2.092 | 3.346 | 2.541 | 2.347 | 1.832 | 2.721 | NONFARM NONCORP. BUS. | 8 |
| 9 | 3.249 | 4.095 | 1.309 | 1.639 | 1.133 | 1.623 | 1.376 | 1.746 | 733 | 240 | 1.368 | 2.139 | FARM BUSINESS | 9 |
| 10 | 13.122 | 9.633 | 4.212 | 9.201 | 6.851 | 5.772 | -615 | 1.073 | 2.771 | 6.404 | 2.405 | 5.322 | FINANCIAL SECTORS | 10 |
| 11 | 8.686 | 3.851 | 866 | 2.331 | 3.633 | 1.582 | -441 | 313 | 2.017 | 1.962 | 1.392 | 2.405 | SPONSORED CR. AGENCIES | 11 |
| 12 | 1.845 | 3 | 156 | 1.468 | -4 | 770 | -683 | -795 | 777 | 704 | -2.267 | 1.315 | SAVINGS AND LOAN ASSNS. | 12 |
| 13 | 1.805 | 4.287 | 580 | 3.379 | -196 | 1.852 | 376 | 1.709 | -522 | 2.724 | 1.699 | 2.279 | FINANCE COMPANIES | 13 |
| 14 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | INVESTMENT COMPANIES | 14 |
| 15 | 52 | 559 | 19 | 85 | 51 | 1 | 237 | 102 | 61 | 159 | 900 | 125 | COMMERCIAL BANKS | 15 |
| 16 | -1.860 | -376 | 200 | 1.040 | 2.224 | 1.035 | -657 | 41 | 167 | 73 | 199 | -201 | BANK AFFILIATES | 16 |
| | | | | | | | | | | | | | EQUALS--TOTAL FUNDS RAISED AND ADVANCED | |
| 17 | 114.689 | 165.980 | 20.923 | 28.836 | 20.616 | 29.015 | 20.473 | 42.690 | 45.434 | 57.383 | 30.189 | 41.449 | IN CREDIT MARKETS | 17 |
| | | | | | | | | | | | | | NET ACQUISITIONS BY: PRIVATE DOMESTIC | |
| 18 | 4.453 | -1.005 | 13.647 | -549 | 12.176 | -846 | -9.333 | -2.768 | 8.245 | 2.851 | 808 | 803 | NONFINANCIAL SECTORS | 18 |
| 19 | 7.820 | -16.759 | 9.707 | -907 | 12.080 | -2.087 | -10.633 | -5.841 | 5.126 | -5.411 | -833 | -3.111 | HOUSEHOLDS | 19 |
| 20 | 450 | 587 | -229 | 105 | -313 | 123 | -316 | 163 | -106 | 846 | -142 | 168 | NONFARM NONCORP. BUSINESS | 20 |
| 21 | -1.563 | 7.479 | 1.299 | -819 | -730 | 1.519 | -607 | -390 | 1.808 | 6.668 | -840 | 1.570 | NONFINANCIAL CORPORATE BUS. | 21 |
| 22 | -2.254 | 7.688 | 2.870 | 1.072 | 1.139 | -401 | 2.223 | 3.300 | 1.417 | 748 | 2.623 | 2.176 | STATE + LOCAL GOVTS. | 22 |
| 23 | 2.829 | 3.179 | 738 | 325 | 929 | 624 | 1.191 | 950 | 617 | 421 | 658 | 348 | U.S. GOVERNMENT | 23 |
| 24 | 96.440 | 136.548 | 6.919 | 29.048 | 5.540 | 27.025 | 22.227 | 37.146 | 26.981 | 50.194 | 24.450 | 39.887 | FINANCIAL INSTITUTIONS | 24 |
| 25 | 9.880 | 2.802 | 1.012 | 2.252 | 3.525 | 2.086 | 225 | -1.136 | 1.316 | 2.397 | 1.803 | 1.968 | SPONSORED CREDIT AGENCIES | 25 |
| 26 | 4.981 | 8.848 | -475 | 1.616 | -1.341 | 1.959 | 2.280 | 1.101 | 2.108 | 3.359 | -184 | 1.672 | FEDERAL RESERVE SYSTEM | 26 |
| 27 | 31.656 | 49.747 | -3.450 | 9.765 | -5.400 | 10.687 | 1.691 | 18.214 | 7.521 | 22.321 | 4.530 | 14.993 | COMMERCIAL BANKING | 27 |
| 28 | 32.220 | 49.400 | -4.166 | 8.088 | -7.843 | 9.193 | 2.187 | 17.803 | 7.399 | 22.011 | 3.987 | 15.118 | COMMERCIAL BANKS | 28 |
| 29 | -992 | -114 | 350 | 1.312 | 2.891 | 1.246 | -98 | 202 | -98 | -120 | -68 | -476 | BANK AFFILIATES | 29 |
| 30 | 293 | 222 | 320 | 306 | -489 | 220 | -452 | 145 | 154 | 375 | 549 | 297 | FGN. BANKING AGENCIES | 30 |
| 31 | 135 | 239 | 46 | 59 | 41 | 28 | 54 | 64 | 66 | 55 | 62 | 54 | BANKS IN U.S. POSSESIONS | 31 |
| 32 | 49.923 | 75.151 | 9.832 | 15.415 | 8.756 | 12.293 | 18.031 | 18.967 | 16.036 | 22.117 | 18.301 | 21.254 | PVT. NONBANK FINANCE | 32 |
| 33 | 4.101 | 9.835 | 1.430 | 771 | 704 | 1.097 | 3.236 | 2.914 | 1.616 | 2.069 | 3.395 | 2.863 | MUTUAL SVGS. BANKS | 33 |
| 34 | 11.346 | 29.424 | 3.166 | 3.055 | 1.067 | 2.645 | 8.006 | 7.809 | 7.537 | 6.072 | 8.412 | 8.954 | SVGS. + LOAN ASSOCIATIONS | 34 |
| 35 | 1.463 | 2.873 | 122 | 662 | 63 | 643 | 292 | 960 | 852 | 769 | 471 | 1.174 | CREDIT UNIONS | 35 |
| 36 | 8.991 | 11.691 | 2.525 | 1.711 | 2.861 | 1.992 | 3.441 | 2.452 | 2.958 | 2.840 | 3.448 | 2.228 | LIFE INSURANCE COMPANIES | 36 |
| 37 | 4.849 | 4.347 | 604 | 965 | 1.087 | 1.250 | 823 | 1.130 | 1.154 | 1.240 | 1.166 | 1.358 | OTHER INSURANCE COMPANIES | 37 |
| 38 | 6.937 | 7.351 | 1.256 | 1.025 | 1.677 | 1.170 | 1.623 | 2.011 | 1.213 | 2.504 | 1.164 | 1.835 | PVT. PENSION FUNDS | 38 |
| 39 | 6.469 | 6.831 | 985 | 1.788 | 1.349 | 2.201 | 1.950 | 1.807 | 1.453 | 1.621 | 862 | 1.267 | S.+ L.GOVT. RTR. FUNDS | 39 |
| 40 | 1.594 | 3.932 | 650 | 3.288 | -81 | 1.626 | 454 | 1.702 | -656 | 2.432 | 1.788 | 2.283 | FINANCE COMPANIES | 40 |
| 41 | 1.620 | 344 | 1.080 | 864 | 494 | 600 | 183 | -340 | 171 | 330 | -104 | -680 | OPEN-END INVESTMENT COS. | 41 |
| 42 | 2.553 | -1.477 | -1.986 | 1.286 | -465 | -931 | -1.977 | -1.478 | -262 | 2.240 | -2.301 | -28 | SECURITY BROKERS + DEALERS | 42 |
| 43 | 10.967 | 27.258 | -381 | 12 | 1.971 | 2.212 | 6.388 | 7.362 | 9.591 | 3.917 | 4.273 | 411 | REST OF THE WORLD | 43 |
| | | | | | | | | | | | | | **TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS** | |
| 1 | 114.689 | 165.980 | 20.923 | 28.836 | 20.616 | 29.015 | 20.473 | 42.690 | 45.434 | 57.383 | 30.189 | 41.449 | TOTAL CREDIT MARKET DEBT (FROM PRECEDING TABLE) | 1 |
| | | | | | | | | | | | | | OTHER DEBT FORMS-- | |
| 2 | -2.541 | -1.732 | 105 | -19 | -578 | -1.055 | -628 | -186 | -923 | 5 | -63 | 60 | FOREIGN EXCHANGE | 2 |
| 3 | 622 | 490 | 46 | 58 | 463 | 24 | 98 | 143 | 114 | 135 | 173 | 153 | TREASURY CURRENCY | 3 |
| 4 | 66.726 | 100.631 | -10.200 | 3.877 | -7.021 | 17.921 | 17.666 | 30.050 | 16.094 | 36.821 | 14.289 | 28.773 | DEPOSITS AT FINANCIAL INSTS | 4 |
| 5 | 49.744 | 59.805 | -13.707 | 1.669 | -8.366 | 13.785 | 4.420 | 19.035 | 8.636 | 27.714 | -434 | 17.581 | BANKING SYSTEM | 5 |
| 6 | 11.780 | 18.441 | -12.547 | 3.864 | -10.958 | 5.664 | -12.027 | 12.308 | 352 | 17.808 | -10.612 | 8.368 | DEMAND DEP. + CURRENCY | 6 |
| 7 | 37.964 | 41.364 | -1.160 | -2.195 | 2.592 | 8.121 | 16.447 | 6.727 | 8.284 | 9.906 | 10.178 | 9.213 | TIME AND SVGS.DEPOSITS | 7 |
| 8 | 16.982 | 40.826 | 3.507 | 2.208 | 1.345 | 4.136 | 13.246 | 11.015 | 7.458 | 9.107 | 14.723 | 11.192 | SAVINGS INSTITUTIONS | 8 |
| 9 | 24.720 | 26.871 | 3.833 | 6.377 | 5.121 | 7.311 | 6.515 | 7.724 | 5.678 | 6.954 | 4.146 | 8.105 | INSURANCE + PENSION RESERVE | 9 |
| 10 | -529 | 2.702 | -4.806 | 836 | -2.929 | -2.782 | -1.096 | -3 | 98 | 3.703 | 1.791 | 3.004 | SECURITY CREDIT | 10 |
| 11 | 7.063 | 3.841 | 720 | 5.765 | 507 | 3.569 | -1.807 | 1.456 | 4.701 | -509 | 1.069 | 5.737 | TRADE DEBT | 11 |
| 12 | -2.125 | 3.804 | 1.924 | -4.784 | 840 | -4.527 | 2.932 | -1.070 | 1.374 | 568 | 2.389 | -3.578 | PROFIT TAXES PAYABLE | 12 |
| 13 | -4.913 | -3.156 | -690 | -805 | -1.138 | -1.294 | -1.087 | -907 | -556 | -606 | -857 | -1.014 | NONCORP. PROPRIETORS' EQ. | 13 |
| 14 | 5.256 | 14.314 | 11.528 | 14.165 | 4.893 | 2.329 | 6.736 | -284 | 6.481 | 1.381 | 7.976 | 5.072 | MISCELLANEOUS | 14 |
| 15 | 5.280 | 4.998 | -1.484 | 399 | 1.004 | 813 | 2.174 | 2.434 | 1.721 | -1.331 | -6.022 | 6.187 | INTERBANK CLAIMS | 15 |
| 16 | 214.248 | 318.743 | 21.899 | 54.705 | 21.778 | 51.324 | 51.976 | 82.047 | 80.216 | 104.504 | 55.080 | 93.948 | TOTAL DEBT ABOVE | 16 |
| | | | | | | | | | | | | | DEDUCT--FLOATS NOT INCLUDED IN ASSETS | |
| 17 | -33 | -71 | -1.208 | 265 | -96 | -272 | -264 | 107 | 159 | -73 | 170 | 534 | DEMAND DEPOSITS-U.S.GOVT. | 17 |
| 18 | 1.135 | 824 | -1.411 | 2.037 | -1.420 | 2.309 | -741 | 1.421 | -1.537 | 1.681 | -621 | 1.046 | OTHER | 18 |
| 19 | -110 | 996 | -4.529 | 145 | -4.057 | 1.168 | -4.051 | 1.374 | 1.886 | 1.787 | -4.792 | 478 | TRADE CREDIT | 19 |
| | | | | | | | | | | | | | DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS | |
| 20 | -79 | 12 | 128 | 35 | 0 | -51 | -23 | -7 | 30 | 12 | -95 | -9 | TREASURY CURRENCY | 20 |
| 21 | 1.726 | 2.377 | 778 | 1.193 | 526 | 1.172 | 1.360 | 1.919 | -253 | -649 | 1.298 | 1.239 | TAXES PAYABLE | 21 |
| 22 | -5.040 | 8.548 | 5.877 | 6.189 | 2.258 | -2.452 | 3.725 | 1.497 | 2.784 | 542 | 5.163 | -315 | MISCELLANEOUS | 22 |
| 23 | 216.649 | 306.057 | 22.264 | 44.841 | 24.567 | 49.450 | 51.970 | 75.736 | 77.147 | 101.204 | 53.957 | 90.975 | TOTALS ALLOCATED TO SECTORS AS ASSETS | 23 |

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

(1) Includes corporate equities.

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AMOUNT AND COMPOSITION OF INDIVIDUALS' SAVING (1)
(MILLIONS OF DOLLARS)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

| | YEAR TOTALS 1970 | YEAR TOTALS 1971 | 1969 I | 1969 II | 1970 I | 1970 II | 1971 I | 1971 II | 1971 III | 1971 IV | 1972 I | 1972 II | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 87.058 | 96.281 | 9.583 | 8.801 | 11.941 | 18.882 | 18.185 | 22.918 | 27.033 | 28.145 | 22.247 | 26.275 | INCR. IN FINANCIAL ASSETS | 1 |
| 2 | 6.252 | 8.605 | -7.856 | -1.777 | -6.997 | 362 | -5.179 | 2.930 | 2.506 | 8.348 | -6.183 | 1.117 | CURR. AND DEMAND DEPOSITS | 2 |
| 3 | 44.542 | 73.533 | 3.684 | 4.064 | 1.482 | 12.650 | 26.511 | 17.391 | 13.283 | 16.348 | 24.103 | 18.937 | SAVINGS ACCOUNTS | 3 |
| 4 | 5.594 | -19.190 | 9.178 | -1.180 | 11.404 | -2.573 | -11.243 | -5.798 | 4.071 | -6.220 | -1.075 | -2.988 | SECURITIES | 4 |
| 5 | 281 | 2.425 | -111 | -99 | -227 | -48 | 480 | 676 | 612 | 657 | 797 | 797 | U.S. SAVINGS BONDS | 5 |
| 6 | -7.314 | -19.273 | 4.896 | -3.453 | 2.322 | -5.046 | -7.849 | -6.423 | -1.426 | -3.575 | -1.682 | -6.423 | OTHER U.S. TREASURY SEC. | 6 |
| 7 | 2.632 | -5.792 | 1.099 | 1.465 | 2.194 | 1.106 | -4.830 | -1.119 | 412 | -255 | -1.471 | 494 | U.S.G AGENCY SECURITIES | 7 |
| 8 | 1.978 | 4.928 | 2.445 | 1.368 | 1.209 | 729 | 1.517 | 1.216 | 2.021 | 174 | 1.178 | 1.353 | STATE + LOCAL OBLIGATIONS | 8 |
| 9 | 12.413 | 7.598 | 953 | 358 | 2.553 | 2.221 | 2.848 | 2.188 | 2.429 | 133 | 1.939 | 2.236 | CORP. AND FOREIGN BONDS | 9 |
| 10 | -1.807 | -3.867 | 197 | 1.622 | 3.826 | -713 | -1.249 | -745 | -374 | -1.499 | -1.125 | 328 | COMMERCIAL PAPER | 10 |
| 11 | 2.594 | 1.309 | 2.391 | 898 | 1.143 | 532 | 553 | -297 | 271 | 782 | 482 | -601 | INVESTMENT CO. SHARES | 11 |
| 12 | -5.183 | -6.518 | -2.692 | -3.339 | -1.616 | -1.354 | -2.713 | -1.294 | 126 | -2.637 | -1.193 | -1.172 | OTHER CORPORATE STOCK | 12 |
| 13 | 5.066 | 6.556 | 1.181 | 1.191 | 1.225 | 1.200 | 1.515 | 1.639 | 1.702 | 1.700 | 1.793 | 1.804 | PVT. LIFE INS. RESERVES | 13 |
| 14 | 3.275 | 3.300 | 729 | 725 | 791 | 823 | 823 | 825 | 826 | 826 | 828 | 828 | PVT. INSURED PEN. RESERVES | 14 |
| 15 | 7.137 | 7.256 | 914 | 1.644 | 1.683 | 1.162 | 2.015 | 1.546 | 1.400 | 2.295 | 737 | 1.993 | PVT. NONINSURED PEN. RES. | 15 |
| 16 | 9.242 | 9.759 | 1.009 | 2.817 | 1.422 | 4.126 | 2.162 | 3.714 | 1.750 | 2.133 | 788 | 3.480 | GOVT. INS. + PEN. RESERVES | 16 |
| 17 | 5.950 | 6.462 | 744 | 1.317 | 931 | 1.132 | 1.581 | 671 | 1.495 | 2.715 | 1.256 | 1.104 | MISC. FINANCIAL ASSETS | 17 |
| 18 | 140.875 | 167.657 | 32.429 | 36.215 | 32.518 | 36.171 | 36.452 | 41.852 | 42.203 | 47.150 | 42.217 | 47.728 | GROSS INV. IN TANGIBLE ASSETS | 18 |
| 19 | 19.592 | 25.843 | 5.510 | 4.990 | 5.101 | 4.240 | 5.414 | 5.460 | 6.703 | 8.266 | 7.260 | 7.333 | NONFARM HOMES | 19 |
| 20 | 30.635 | 35.826 | 6.121 | 7.791 | 6.924 | 8.206 | 7.479 | 9.547 | 9.509 | 9.291 | 9.532 | 11.014 | NONCORP BUS.CONSTR + EQUIP. | 20 |
| 21 | 90.499 | 103.482 | 20.013 | 23.161 | 20.064 | 23.369 | 22.105 | 26.069 | 25.507 | 29.801 | 24.814 | 29.086 | CONSUMER DURABLES | 21 |
| 22 | 149 | 2.506 | 785 | 273 | 429 | 356 | 1.454 | 776 | 484 | -208 | 611 | 295 | INVENTORIES | 22 |
| 23 | 112.207 | 121.225 | 25.284 | 25.898 | 27.340 | 27.785 | 29.455 | 29.974 | 30.584 | 31.212 | 31.784 | 32.602 | CAPITAL CONSUMP. ALLOWANCES | 23 |
| 24 | 8.989 | 9.388 | 2.144 | 2.163 | 2.216 | 2.236 | 2.335 | 2.327 | 2.351 | 2.375 | 2.397 | 2.491 | NONFARM HOMES | 24 |
| 25 | 22.570 | 24.507 | 5.157 | 5.268 | 5.542 | 5.605 | 5.920 | 6.041 | 6.198 | 6.348 | 6.450 | 6.733 | NONCORP.BUS. PLANT + EQUIP. | 25 |
| 26 | 80.648 | 87.330 | 17.983 | 18.467 | 19.582 | 19.944 | 21.200 | 21.606 | 22.035 | 22.489 | 22.937 | 23.378 | CONSUMER DURABLES | 26 |
| 27 | 28.668 | 46.432 | 7.145 | 10.317 | 5.178 | 8.386 | 6.997 | 11.878 | 11.619 | 15.938 | 10.433 | 15.126 | NET INV. IN TANGIBLE ASSETS | 27 |
| 28 | 10.603 | 16.455 | 3.366 | 2.827 | 2.885 | 2.004 | 3.079 | 3.133 | 4.352 | 5.891 | 4.863 | 4.842 | NONFARM HOMES | 28 |
| 29 | 8.065 | 11.319 | 964 | 2.523 | 1.382 | 2.601 | 1.559 | 3.506 | 3.311 | 2.943 | 3.082 | 4.281 | NONCORP BUS.CONSTR.+ EQUIP | 29 |
| 30 | 9.851 | 16.152 | 2.030 | 4.694 | 482 | 3.425 | 905 | 4.463 | 3.472 | 7.312 | 1.877 | 5.708 | CONSUMER DURABLES | 30 |
| 31 | 149 | 2.506 | 785 | 273 | 429 | 356 | 1.454 | 776 | 484 | -208 | 611 | 295 | INVENTORIES | 31 |
| 32 | 32.804 | 59.595 | 5.866 | 16.414 | 3.130 | 12.187 | 6.846 | 20.593 | 17.590 | 14.566 | 13.061 | 26.717 | INCREASE IN DEBT | 32 |
| 33 | 12.505 | 24.519 | 4.348 | 3.779 | 3.006 | 2.540 | 3.583 | 5.380 | 7.047 | 8.509 | 6.186 | 8.728 | MTG. DEBT ON NONFARM HOMES | 33 |
| 34 | 8.027 | 11.262 | 1.206 | 2.387 | 1.032 | 2.127 | 1.903 | 3.270 | 3.434 | 2.655 | 2.373 | 3.440 | NONCORP BUS. MTG. DEBT | 34 |
| 35 | 4.333 | 10.435 | -1.241 | 4.045 | -2.771 | 2.844 | -3.198 | 3.784 | 3.256 | 6.593 | -1.102 | 6.080 | CONSUMER CREDIT | 35 |
| 36 | -1.894 | 2.086 | -1.081 | -461 | -1.346 | -1.040 | 367 | 741 | 166 | 812 | 2.122 | 1.509 | SECURITY CREDIT | 36 |
| 37 | 2.308 | 979 | 444 | 652 | 743 | 668 | 233 | 224 | 271 | 251 | 181 | 260 | POLICY LOANS | 37 |
| 38 | 7.525 | 10.314 | 2.190 | 6.012 | 2.466 | 5.048 | 3.958 | 7.194 | 3.416 | -4.254 | 3.301 | 6.700 | OTHER DEBT | 38 |
| 39 | 82.922 | 83.118 | 10.862 | 2.704 | 13.989 | 15.081 | 18.336 | 14.203 | 21.062 | 29.517 | 19.619 | 14.684 | INDIVIDUAL SAVING(1+27-32) | 39 |
| 40 | 9.242 | 9.759 | 1.009 | 2.817 | 1.422 | 4.126 | 2.162 | 3.714 | 1.750 | 2.133 | 788 | 3.480 | LESS- GOVT.INS+ PEN RESERVES | 40 |
| 41 | 9.851 | 16.152 | 2.030 | 4.694 | 482 | 3.425 | 905 | 4.463 | 3.472 | 7.312 | 1.877 | 5.708 | NET INV. IN CONS. DUR | 41 |
| 42 | 923 | 776 | 1.376 | 133 | 646 | 66 | 265 | 33 | 89 | 389 | 505 | 25 | CAPITAL GAINS DIVIDENDS FROM INVEST. COS. | 42 |
| 43 | -159 | -37 | 8 | 0 | -31 | -39 | -31 | -14 | -1 | 9 | 12 | 12 | NET SVG. BY FARM CORPS. | 43 |
| 44 | 63.065 | 56.468 | 6.439 | -4.940 | 11.470 | 7.503 | 15.035 | 6.007 | 15.752 | 19.674 | 16.437 | 5.459 | EQUALS PERS SAVING, F/F BASIS | 44 |
| 45 | 54.846 | 60.927 | 8.176 | 2.053 | 10.737 | 9.369 | 15.560 | 11.635 | 17.279 | 16.453 | 18.071 | 6.118 | PERSONAL SAVING, NIA BASIS | 45 |
| 46 | 8.219 | -4.459 | -1.737 | -6.993 | 733 | -1.866 | -525 | -5.628 | -1.527 | 3.221 | -1.634 | -659 | DIFFERENCE (44-45) | 46 |

(1)COMBINED STATEMENT FOR HOUSEHOLDS, FARM, AND NONFARM NONCORPORATE BUSINESS.

II/72 IS BASED ON PRELIMINARY AND INCOMPLETE INFORMATION.

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