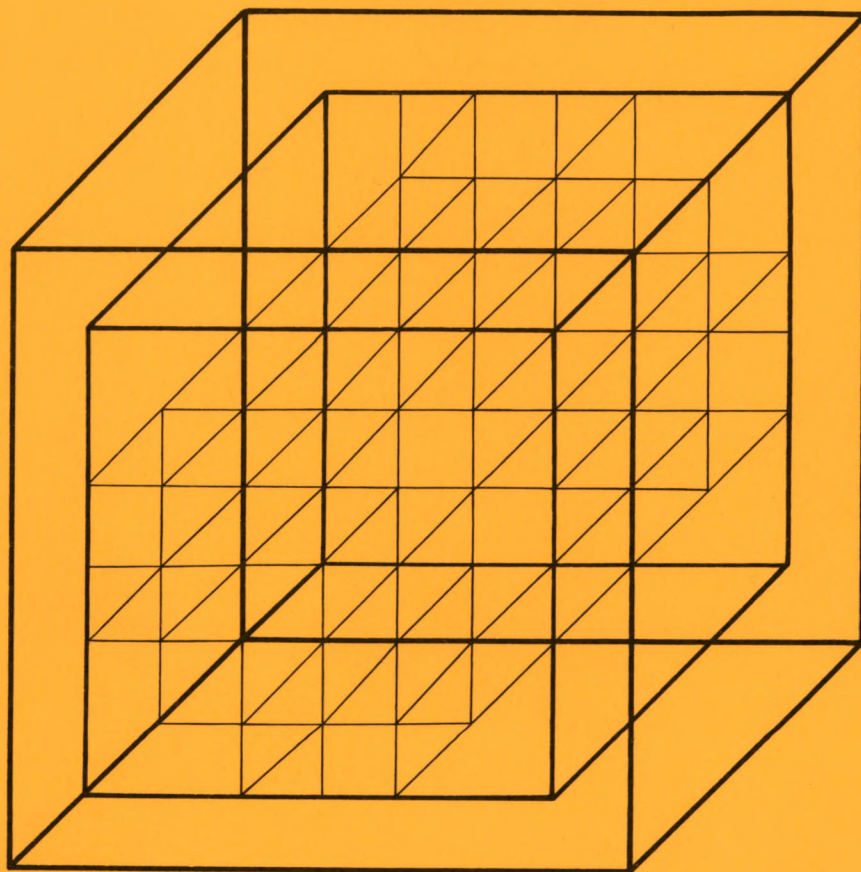


FLOW OF FUNDS ACCOUNTS 1945-1972

AUGUST 1973

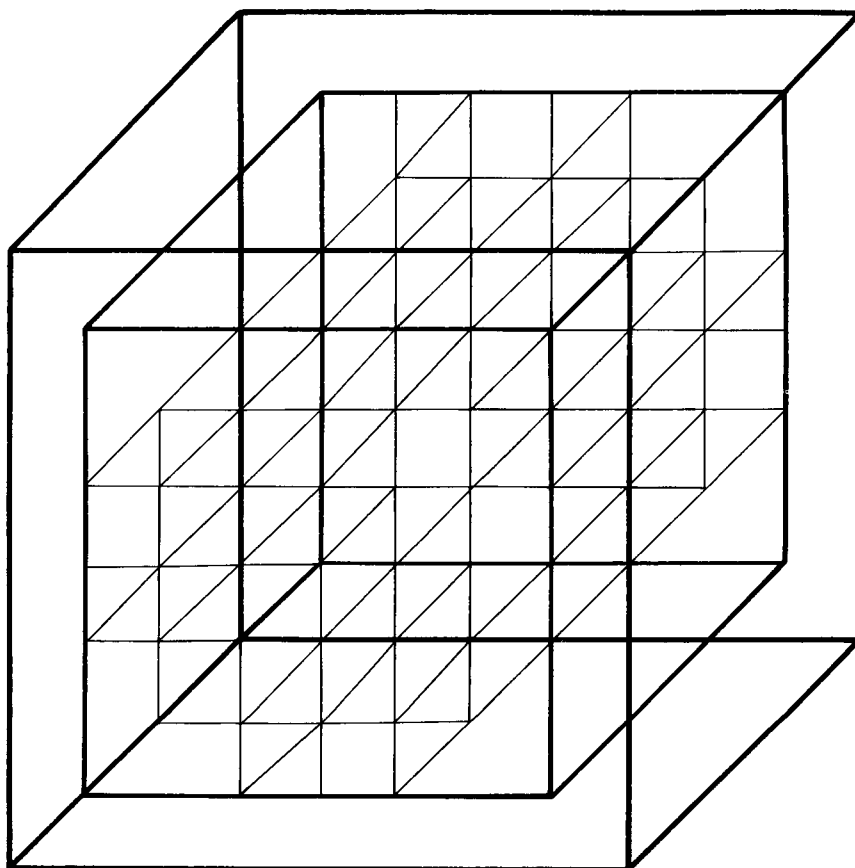


ANNUAL TOTAL FLOWS & YEAR-END ASSETS AND LIABILITIES

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FLOW OF FUNDS ACCOUNTS 1945-1972

AUGUST 1973



ANNUAL TOTAL FLOWS & YEAR-END ASSETS AND LIABILITIES

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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Flow of Funds Accounts, 1945-72

This publication is a complete presentation of the flow of funds accounts in annual data, including both year-total flows and year-end outstandings. It covers all years for which the accounts have been calculated in their current form, which go back to 1945 for outstandings and 1946 for flows. These data are the same as in the more abbreviated tables for 1961-72 in the September 1973 Federal Reserve Bulletin. They are printed here in millions of dollars--the form in which they are calculated--rather than in tenths of billions as in the Bulletin. The unrounded form clearly overstates the precision of the accounts, but it facilitates in regrouping of items and cross-checking accounting relationships.

The introductory text on purposes and functions of the flow of funds accounts is in process of revision and will appear shortly as a separate publication that will be announced when it is available. This text last appeared with the annual tables published in March 1970. It includes definitions of sectors and items and a description of the relation of flow of funds accounts to national income accounts. It does not include a detailed derivation of the data, which is available on request at present in a preliminary draft prepared in late 1971.

The tables included here reflect a few changes in structure of accounts relative to earlier annual publications and numerous revisions in data. The principal structure changes are a new sector for real estate investment trusts as part of the Finance n.e.c. group and a new type of claim, "security RP's" for borrowings by bank from nonbanks, which appears with open-market paper in the Other loans group. The REIT sector reflects the rapid growth of this type of intermediary in recent years; data are included only from 1968 on. The security RP's are also a fairly recent development, and data are shown beginning from 1964.

Data revisions are of many kinds. There are the usual July revisions in national income accounts for the preceding three years, three-year revisions in corporate working capital as published by SEC, two-year revisions of state and local government accounts based on Census surveys of governmental finances, balance of payments revisions, and numerous annual benchmarks for financial institutions. In addition, this year's tables reflect a redefinition of money supply back to 1958 that was published in the February Federal Reserve Bulletin, new data from 1965 on consumer credit and on finance companies that appeared in the October

and November 1972 Bulletins, and new totals for commercial paper published this year by the Federal Reserve Bank of New York. From SEC publications the accounts reflect new balance sheet tabulations for security brokers and dealers and the new time series on market value of corporate equities outstanding. The tables also incorporate new procedures for interpreting Census data on state and local governments that affect the accounts for many years back.

This wide range of revisions has produced complex patterns of changes in the accounts as a whole, many of them reflected ultimately in residual estimates for the household sector. The changes can be described more specifically in tabular form when necessary. Address any requests on this question to the Flow of Funds and Savings Section, Division of Research and Statistics, Room 3222, Board of Governors of the Federal Reserve System, Washington, D.C., 20551.

INCOME AND PRODUCT ACCOUNTS: GNP EXPENDITURES AND GROSS SAVING

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1		208,509	231,323	257,562	256,484	284,769	328,404	345,497	364,591	364,841	TOTAL GNP	1
2		170,406	185,810	205,108	214,648	228,909	265,393	291,339	311,612	311,289	CURRENT OUTLAYS	2
3		143,400	160,704	173,555	176,803	191,009	206,266	216,679	229,967	236,494	HOUSEHOLDS	3
4		15,757	20,394	22,677	24,628	30,477	29,648	29,334	33,248	32,836	OF WHICH CONSUMER DURABLES	4
5		9,772	12,562	15,038	17,733	19,497	21,475	22,881	24,611	27,418	STATE AND LOCAL GOVERNMENT	5
6		17,234	12,544	16,515	20,112	18,403	37,652	51,779	57,034	47,377	U. S. GOVERNMENT	6
7		30,609	33,984	46,014	35,687	54,081	59,340	51,932	52,593	51,724	GROSS DOMESTIC INVESTMENT	7
8		24,230	34,446	41,306	38,762	47,292	49,044	48,799	52,146	53,267	PVT. FIXED INVESTMENT	8
9		7,244	11,059	14,440	13,670	19,389	17,234	17,184	17,991	19,654	RESIDENTIAL CONSTRUCTION	9
10		6,766	9,998	12,981	11,828	16,557	15,809	16,281	16,827	18,344	1-4 FAMILY STRUCTURES	10
11		5,541	8,326	12,105	10,703	15,632	15,782	15,252	16,204	16,757	HOUSEHOLD PURCHASES	11
12		516	692	866	834	781	811	760	758	703	FARM	12
13		709	980	10	291	144	-784	269	-135	884	CHANGE IN WORK IN	13
14		355	490	5	146	72	-392	135	-68	442	PROCESS ON NONFARM	14
15		354	490	5	145	72	-392	134	-67	442	NONCORPORATE	15
16		478	1,061	1,459	1,842	2,832	1,425	903	1,164	1,310	MULTI-FAMILY UNITS	16
17		239	530	729	921	1,416	712	451	581	654	NONCORPORATE BUSINESS	17
18		239	531	730	921	1,416	713	452	583	656	CORPORATE BUSINESS	18
19		0	0	0	0	0	0	0	0	0	REITS	19
20		16,986	23,387	26,866	25,092	27,903	31,810	31,615	34,155	33,613	NONRES. PLANT + EQUIPMENT	20
21		457	656	1,040	1,275	1,433	1,517	1,397	1,477	1,875	NONPROFIT INST. (HH)	21
22		1,638	2,629	3,385	3,650	3,693	3,768	3,479	3,722	3,273	FARM	22
23		3,634	4,954	4,672	3,930	4,679	5,151	4,682	5,336	5,483	NONFARM NONCORP. BUSINES	23
24		-47	249	353	357	394	431	556	432	653	FINANCIAL CORPORATIONS	24
25		11,304	14,899	17,416	15,880	17,704	20,943	21,501	23,188	22,329	NONFINANCIAL CORPORATION	25
26		6,379	-462	4,708	-3,075	6,789	10,296	3,133	447	-1,543	INVENTORIES	26
27		29	-1,760	1,732	-866	789	1,239	987	-621	586	FARM	27
28		6,350	1,298	2,976	-2,209	6,000	9,057	2,146	1,068	-2,129	NONFARM	28
29		383	58	923	-488	1,177	505	-85	256	-202	NONCORPORATE	29
30		5,967	1,240	2,053	-1,721	4,023	8,552	2,231	812	-1,927	CORPORATE	30
31		7,494	11,529	6,440	6,149	1,779	3,671	2,226	386	1,828	NET EXPORTS	31
32		14,735	19,737	16,789	15,770	13,807	18,744	17,992	16,947	17,759	EXPORTS	32
33		7,241	8,208	10,349	9,621	12,028	15,073	15,766	16,561	15,931	IMPORTS	33
34		160,019	149,831	189,138	188,582	206,938	226,583	238,294	252,544	257,462	DISPOSABLE PERSONAL INCOME	34
35		15,207	7,344	13,375	9,398	13,086	17,275	18,160	18,312	16,435	PERSONAL SAVING	35
36		9,503	4,324	7,071	4,983	6,323	7,624	7,620	7,251	6,383	SAVING RATE (PERCENT)	36
37		3,523	13,286	8,413	-2,433	9,053	6,240	-3,800	-7,021	-5,930	FEDERAL GOVERNMENT SURPLUS	37
38		1,893	1,017	134	-723	-1,204	-439	-43	146	-1,113	STATE + LOCAL GOVT. SURPLUS	38
39		24,589	31,470	35,188	28,941	42,634	43,930	38,922	40,627	38,281	CORPORATE PROFITS, TAXES, AND DIVIDENDS:	39
40		140	152	159	122	175	149	65	40	73	PROFITS - TOTAL	40
41		425	689	836	832	984	1,162	1,099	1,135	1,422	FARMS	41
42		2,126	1,700	2,594	3,163	3,184	3,631	4,069	4,605	4,767	FOREIGN	42
43		21,898	28,929	31,599	24,824	38,291	38,988	33,689	34,847	32,019	FINANCIAL CORPORATIONS	43
44		9,104	11,268	12,518	10,408	17,770	22,335	19,366	20,266	17,728	NONFINAN. CORPORATIONS	44
45		55	58	70	53	85	82	53	52	47	TAX ACCRUALS - TOTAL	45
46		472	434	656	890	1,042	1,317	1,592	1,804	1,982	FARMS	46
47		8,577	10,776	11,792	9,465	16,643	20,936	17,721	18,410	15,699	FINANCIAL CORPORATIONS	47
48		5,574	6,321	7,036	7,238	8,838	8,570	8,560	8,886	9,282	NONFINANCIAL	48
49		18	43	47	45	50	60	40	33	31	DIVIDENDS - TOTAL	49
50		129	221	254	305	437	393	302	343	483	FARMS	50
51		331	224	312	454	456	368	427	551	553	NET FOREIGN	51
52		5,096	5,833	6,423	6,434	7,895	7,749	7,791	7,959	8,215	FINANCIAL CORPORATIONS	52
53		9,911	13,881	15,634	11,295	16,026	13,025	10,996	11,475	11,271	NONFINANCIAL CORPORATIONS	53
54		67	51	42	24	40	7	-28	-45	-5	UNDIST. PROFITS - TOTAL	54
55		296	468	582	527	547	769	797	792	939	FARMS	55
56		1,323	1,042	1,626	1,819	1,686	1,946	2,050	2,250	2,232	FOREIGN BRANCH PROFITS	56
57		8,225	12,320	13,384	8,925	13,753	10,303	8,177	8,478	8,105	FINANCIAL CORPORATIONS	57
58		-5,263	-5,899	-2,152	1,856	-4,956	-1,199	981	-997	-318	NONFINANCIAL CORPORATIONS	58
59		296	468	582	527	547	769	797	792	939	+ INVENTORY VAL. ADJ.	59
60		3,258	6,889	11,814	11,308	9,344	9,873	9,955	8,273	8,726	+ BRANCH PROFITS	60
61		9,889	12,270	14,547	16,550	18,342	21,195	23,191	25,672	28,073	= NONFIN. CORPS., NET	61
62		1,317	1,457	1,597	1,718	1,937	2,250	2,431	2,724	3,069	TOTAL CAPITAL CONSUMPTION	62
63		223	241	259	288	324	375	423	464	502	OWNER-OCCUPIED HOMES (HH)	63
64		1,205	1,580	2,030	2,331	2,627	3,099	3,270	3,398	3,362	NONPROFIT INST. (HH)	64
65		2,476	3,171	3,675	4,267	4,654	5,220	5,591	5,922	6,191	FARM NONCORPORATE	65
66		4,668	5,821	6,986	7,946	8,800	10,251	11,476	13,164	14,949	NONFARM NONCORPORATE BUS.	66
67		80	100	119	139	159	193	217	252	289	TOTAL CORPORATE	67
68		18	23	28	33	37	46	54	66	79	FINANCIAL BUSINESS	68
69		4,570	5,698	6,839	7,774	8,604	10,012	11,205	12,856	14,601	CORPORATE FARMS	69
70		9,970	12,862	15,541	17,598	20,279	24,142	25,755	26,853	27,964	NONFINANCIAL CORPORATIONS	70
71		19,859	25,132	30,088	34,148	38,621	45,337	48,946	52,525	56,037	MEMO: CAP. CONS. ON CONSUMER DURABLES	71
72		44	1,002	-2,008	266	1,506	3,422	2,168	2,938	2,872	NOT INCLUDED ABOVE	72
73		37,024	35,805	35,574	35,962	41,680	50,842	49,755	49,883	46,310	TOT CAP. CONS. INCL DURABLES	73
74		10,467	11,205	10,026	8,963	9,084	11,350	12,532	12,354	11,266	STATISTICAL DISCREPANCY	74
											PROFIT TAX RATE (%)	75
											PERSONAL TAX RATE (%)	76

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

INCOME AND PRODUCT ACCOUNTS: GNP EXPENDITURES AND GROSS SAVING

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
1 TOTAL GNP	397.960	419.238	441.134	447.334	483.649	503.753	520.109	560.344	590.502	632.410	1
2 CURRENT OUTLAYS	328.577	345.255	367.555	384.227	408.211	424.860	442.777	472.177	497.465	529.916	2
3 HOUSEHOLDS	254.381	266.675	281.432	290.069	311.206	325.239	335.152	355.057	374.981	401.221	3
4 OF WHICH CONSUMER DURABLES	39.639	38.920	40.795	37.881	44.306	45.294	44.180	49.540	53.928	59.237	4
5 STATE AND LOCAL GOVERNMENT	30.106	32.994	36.585	40.564	43.346	46.090	50.217	53.731	58.240	63.529	5
6 U. S. GOVERNMENT	44.090	45.586	49.538	53.594	53.659	53.531	57.408	63.389	64.244	65.166	6
7 GROSS DOMESTIC INVESTMENT	67.374	70.016	67.850	60.901	75.304	74.826	71.699	83.018	87.140	94.032	7
8 PVT. FIXED INVESTMENT	61.421	65.321	66.515	62.392	70.547	71.257	69.677	77.014	81.274	88.197	8
9 RESIDENTIAL CONSTRUCTION	23.307	21.607	20.160	20.779	25.451	22.847	22.645	25.347	26.990	27.126	9
10 1-4 FAMILY STRUCTURES	22.070	20.333	18.462	18.492	22.219	19.523	18.429	19.399	20.030	19.452	10
11 HOUSEHOLD PURCHASES	21.132	20.180	18.057	17.253	21.373	19.717	17.569	18.717	18.996	19.335	11
12 FARM	622	682	662	633	645	614	602	594	579	538	12
CHANGE IN WORK IN											
13 PROCESS ON NONFARM	316	-529	-257	606	201	-808	258	88	455	-421	13
14 NONCORPORATE	158	-265	-129	303	101	-404	129	44	228	-211	14
15 CORPORATE	158	-264	-128	303	100	-404	129	44	227	-210	15
16 MULTI-FAMILY UNITS	1.237	1.274	1.698	2.287	3.232	3.324	4.216	5.948	6.960	7.674	16
17 NONCORPORATE BUSINESS	617	635	848	1.142	1.615	1.790	2.450	3.690	4.590	5.370	17
18 CORPORATE BUSINESS	620	639	850	1.145	1.617	1.534	1.766	2.258	2.370	2.304	18
19 REITS	0	0	0	0	0	0	0	0	0	0	19
20 NONRES. PLANT + EQUIPMENT	38.114	43.714	46.355	41.613	45.096	48.410	47.032	51.667	54.284	61.071	20
21 NONPROFIT INST. (HH)	1.862	2.102	2.368	2.523	2.590	2.805	2.980	3.211	3.386	3.669	21
22 FARM	3.333	3.089	3.248	3.731	3.729	3.257	3.537	3.706	4.327	4.811	22
23 NONFARM NONCORP. BUSINES	6.554	7.300	6.699	6.376	6.946	6.952	6.556	7.106	6.973	7.619	23
24 FINANCIAL CORPORATIONS	747	752	863	866	1.028	812	1.042	996	1.366	1.295	24
25 NONFINANCIAL CORPORATION	25.618	30.471	33.177	28.117	30.803	34.584	32.917	36.648	38.232	43.677	25
26 INVENTORIES	5.953	4.695	1.335	-1.491	4.757	3.569	2.022	6.004	5.866	5.835	26
27 FARM	467	-380	534	848	-8	233	279	714	785	-594	27
28 NONFARM	5.486	5.075	801	-2.339	4.765	3.336	1.743	5.290	5.081	6.429	28
29 NONCORPORATE	559	191	219	198	619	305	222	694	743	575	29
30 CORPORATE	4.927	4.884	582	-2.537	4.146	3.031	1.521	4.686	4.338	5.854	30
31 NET EXPORTS	2.009	3.967	5.729	2.206	134	4.067	5.633	5.149	5.897	8.462	31
32 EXPORTS	19.804	23.595	26.481	23.067	23.476	27.244	28.557	30.278	32.339	37.099	32
33 IMPORTS	17.795	19.628	20.752	20.861	23.342	23.177	22.924	25.129	26.442	28.637	33
34 DISPOSABLE PERSONAL INCOME	275.314	293.161	308.501	318.804	337.317	350.036	364.399	385.259	404.570	438.096	34
35 PERSONAL SAVING	15.800	20.576	20.743	22.277	19.083	17.037	21.153	21.601	19.931	26.188	35
36 SAVING RATE (PERCENT)	5.738	7.018	6.723	6.987	5.657	4.867	5.804	5.606	4.926	5.977	36
37 FEDERAL GOVERNMENT SURPLUS	3.992	5.742	2.061	-10.190	-1.247	3.462	-3.812	-3.806	663	-3.042	37
38 STATE + LOCAL GOVT. SURPLUS	-1.272	-873	-1.357	-2.341	-813	214	-526	936	1.186	1.676	38
CORPORATE PROFITS, TAXES, AND DIVIDENDS:											
39 PROFITS - TOTAL	48.607	48.825	47.177	41.372	52.141	49.712	50.349	55.408	59.401	66.789	39
40 FARMS	46	49	42	66	33	63	79	133	25	67	40
41 FOREIGN	1.579	1.813	1.886	1.734	1.809	1.880	2.321	2.566	2.547	3.109	41
42 FINANCIAL CORPORATIONS	4.980	5.188	5.471	5.916	7.111	7.694	7.708	8.103	7.779	7.926	42
43 NONFINAN. CORPORATIONS	42.002	41.775	39.778	33.656	43.188	40.075	40.241	44.606	49.050	55.687	43
44 TAX ACCRUALS - TOTAL	21.616	21.668	21.202	19.045	23.679	23.032	23.104	24.179	26.324	28.345	44
45 FARMS	41	44	37	57	44	52	65	72	64	70	45
46 FINANCIAL CORPORATIONS	1.788	1.914	2.313	2.786	2.909	3.498	3.319	3.298	3.445	4.040	46
47 NONFINANCIAL	19.787	19.710	18.852	16.202	20.726	19.482	19.720	20.809	22.815	24.235	47
48 DIVIDENDS - TOTAL	10.478	11.280	11.742	11.566	12.580	13.437	13.770	15.183	16.454	17.811	48
49 FARMS	30	28	33	36	13	42	39	50	120	44	49
50 NET FOREIGN	509	595	634	702	831	841	1.069	1.229	1.017	1.340	50
51 FINANCIAL CORPORATIONS	564	550	708	662	865	962	1.077	1.155	1.108	1.485	51
52 NONFINANCIAL CORPORATIONS	9.375	10.107	10.367	10.166	10.871	11.592	11.585	12.749	14.209	14.942	52
53 UNDIST. PROFITS - TOTAL	16.513	15.877	14.233	10.761	15.882	13.243	13.475	16.046	16.623	20.633	53
54 FARMS	-25	-23	-28	-27	-24	-31	-25	11	-159	-47	54
55 FOREIGN BRANCH PROFITS	1.070	1.218	1.252	1.032	978	1.039	1.252	1.337	1.530	1.769	55
56 FINANCIAL CORPORATIONS	2.628	2.724	2.450	2.468	3.337	3.234	3.312	3.650	3.226	2.401	56
57 NONFINANCIAL CORPORATIONS	12.840	11.958	10.559	7.288	11.591	9.001	8.936	11.048	12.026	16.510	57
58 + INVENTORY VAL. ADJ.	-1.733	-2.693	-1.539	-255	-465	192	-52	252	-468	-513	58
59 + BRANCH PROFITS	1.070	1.218	1.252	1.032	978	1.039	1.252	1.337	1.530	1.769	59
60 = NONFIN. CORPS., NET	12.177	10.483	10.272	8.065	12.104	10.232	10.136	12.637	13.088	17.766	60
61 TOTAL CAPITAL CONSUMPTION	31.473	34.070	37.088	38.936	41.377	43.406	45.243	49.969	52.598	56.077	61
62 OWNER-OCCUPIED HOMES (HH)	3.476	3.810	4.231	4.580	4.900	5.257	5.607	5.960	6.359	6.789	62
63 NONPROFIT INST. (HH)	545	587	648	718	789	842	895	968	1.045	1.110	63
64 FARM NONCORPORATE	3.626	3.649	3.833	3.913	4.121	4.111	4.062	4.174	4.279	4.476	64
65 NONFARM NONCORPORATE BUS.	6.424	7.124	7.562	7.713	8.056	8.290	8.440	8.801	9.168	9.845	65
66 TOTAL CORPORATE	17.402	18.900	20.814	22.012	23.511	24.906	26.239	30.066	31.747	33.857	66
67 FINANCIAL BUSINESS	341	384	435	490	534	604	655	726	796	917	67
68 CORPORATE FARMS	74	72	79	98	107	124	147	158	180	189	68
69 NONFINANCIAL CORPORATIONS	16.987	18.444	20.300	21.424	22.870	24.178	25.437	29.182	30.771	32.751	69
MEMO: CAP. CONS. ON CONSUMER DURABLES											
70 NOT INCLUDED ABOVE	29.729	33.030	35.880	37.328	38.806	40.218	41.309	42.853	45.014	48.030	70
71 TOT CAP. CONS. INCL DURABLES	61.202	67.100	72.968	76.264	80.183	83.624	86.552	92.822	97.612	104.107	71
72 STATISTICAL DISCREPANCY	2.124	-1.114	32	1.581	-803	-997	-708	512	-280	-1.307	72
73 PROFIT TAX RATE (%)	44.470	44.378	44.941	46.033	45.413	46.330	45.887	43.638	44.315	42.439	73
74 PERSONAL TAX RATE (%)	11.433	11.960	12.127	11.725	12.049	12.697	12.569	12.957	13.080	11.933	74

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

INCOME AND PRODUCT ACCOUNTS: GNP EXPENDITURES AND GROSS SAVING

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	684,884	749,857	793,927	864,202	930,286	977,078	1055,450	1155,154			TOTAL GNP	1
2	569,844	623,147	672,159	735,739	789,425	837,174	901,446	981,490			CURRENT OUTLAYS	2
3	432,839	466,334	492,066	536,178	579,460	617,643	667,150	726,506			HOUSEHOLDS	3
4	66,308	76,752	73,120	84,032	90,790	91,297	103,491	117,409			OF WHICH CONSUMER DURABLES	4
5	70,108	79,040	89,387	100,793	111,184	123,349	136,229	150,538			STATE AND LOCAL GOVERNMENT	5
6	66,897	77,773	90,706	98,768	98,781	96,182	98,047	104,446			U. S. GOVERNMENT	6
7	108,139	121,430	116,555	125,974	138,951	136,275	153,196	178,274			GROSS DOMESTIC INVESTMENT	7
8	98,519	106,628	108,362	118,909	131,146	131,747	147,131	172,253			PVT. FIXED INVESTMENT	8
9	27,228	25,042	25,063	30,074	32,637	31,179	42,720	54,017			RESIDENTIAL CONSTRUCTION	9
10	19,803	18,291	18,971	22,178	22,083	20,508	29,791	36,408			1-4 FAMILY STRUCTURES	10
11	19,097	18,941	17,001	21,091	21,960	19,627	26,849	34,305			HOUSEHOLD PURCHASES	11
12	521	541	569	549	643	478	555	561			FARM	12
											CHANGE IN WORK IN	
13	185	-1,191	1,401	538	-520	403	2,387	1,542			PROCESS ON NONFARM	13
14	93	-596	701	269	-260	202	1,184	771			NONCORPORATE	14
15	92	-595	700	269	-260	201	1,193	771			CORPORATE	15
16	7,425	6,751	6,092	7,896	10,554	10,671	12,929	17,609			MULTI-FAMILY UNITS	16
17	5,490	5,060	4,540	5,943	7,269	7,471	9,051	12,330			NONCORPORATE BUSINESS	17
18	1,935	1,691	1,552	1,836	3,170	3,118	3,745	4,908			CORPORATE BUSINESS	18
19	0	0	0	117	115	82	133	371			REITS	19
20	71,291	81,586	83,299	88,835	98,509	100,568	104,411	118,236			NONRES. PLANT & EQUIPMENT	20
21	4,145	4,504	4,514	4,535	5,089	5,254	5,506	6,051			NONPROFIT INST. (HH)	21
22	4,850	5,421	6,011	5,673	5,899	6,345	6,453	7,593			FARM	22
23	8,628	9,067	9,288	9,848	10,571	10,635	11,477	12,201			NONFARM NONCORP. BUSINES	23
24	1,321	1,544	1,613	2,301	2,911	3,270	4,053	4,202			FINANCIAL CORPORATIONS	24
25	52,347	61,050	61,873	66,478	74,039	75,064	76,832	88,189			NONFINANCIAL CORPORATION	25
26	9,620	14,802	8,193	7,065	7,805	4,528	6,065	6,021			INVENTORIES	26
27	973	-159	737	117	103	222	1,541	420			FARM	27
28	8,647	14,961	7,456	6,948	7,702	4,306	4,484	5,601			NONFARM	28
29	740	588	204	525	981	-1,360	-490	-1,192			NONCORPORATE	29
30	7,907	14,373	7,252	6,443	6,721	5,666	4,974	6,793			CORPORATE	30
31	6,901	5,280	5,213	2,489	1,910	3,629	808	-4,610			NET EXPORTS	31
32	39,196	43,360	46,203	50,623	55,502	62,918	66,288	73,462			EXPORTS	32
33	32,295	38,080	40,990	48,134	53,592	59,289	65,480	78,072			IMPORTS	33
34	473,240	511,852	546,341	590,997	634,386	691,699	745,970	796,956			DISPOSABLE PERSONAL INCOME	34
35	28,432	32,527	40,366	39,758	38,212	56,201	60,159	49,744			PERSONAL SAVING	35
36	6,007	6,354	7,388	6,727	6,023	8,125	8,064	6,241			SAVING RATE (PERCENT)	36
37	1,231	-215	-12,377	-6,484	8,122	-11,901	-22,194	-15,892			FEDERAL GOVERNMENT SURPLUS	37
38	962	1,266	-1,553	-346	685	1,758	4,044	13,132			STATE & LOCAL GOVT. SURPLUS	38
39	77,787	84,224	79,814	87,636	84,904	74,041	85,053	98,037			CORPORATE PROFITS, TAXES, AND DIVIDENDS:	
40	150	168	50	145	115	11	89	104			PROFITS - TOTAL	39
41	3,279	3,252	3,605	3,966	4,478	4,691	5,764	6,249			FARMS	40
42	8,494	9,738	10,016	11,288	12,413	13,605	15,210	17,526			FOREIGN	41
43	65,673	71,066	66,143	72,237	67,898	55,734	63,990	74,158			FINANCIAL CORPORATIONS	42
											NONFINAN. CORPORATIONS	43
44	31,326	34,281	33,177	39,858	40,060	34,789	37,444	42,687			TAX ACCRUALS - TOTAL	44
45	85	81	57	77	90	77	89	98			FARMS	45
46	3,700	4,199	4,824	5,811	6,360	7,207	7,788	7,672			FINANCIAL CORPORATIONS	46
47	27,541	30,001	28,296	33,970	33,610	27,505	29,567	34,917			NONFINANCIAL	47
48	19,808	20,797	21,385	23,552	24,331	24,680	25,142	26,041			DIVIDENDS - TOTAL	48
49	67	59	46	52	50	29	48	48			FARMS	49
50	1,505	1,439	1,510	1,496	2,028	2,360	2,854	2,778			NET FOREIGN	50
51	1,422	1,156	1,005	1,203	1,563	2,338	2,013	2,069			FINANCIAL CORPORATIONS	51
52	16,814	18,143	18,824	20,801	20,690	19,953	20,227	21,146			NONFINANCIAL CORPORATIONS	52
53	26,653	29,146	25,252	24,226	20,513	14,572	22,467	29,309			UNDIST. PROFITS - TOTAL	53
54	-2	28	-53	16	-25	-95	-44	-42			FARMS	54
55	1,765	1,813	2,095	2,470	2,450	2,331	2,910	3,471			FOREIGN BRANCH PROFITS	55
56	3,572	4,383	4,187	4,274	4,490	4,060	5,409	7,785			FINANCIAL CORPORATIONS	56
57	21,318	22,922	19,023	17,466	13,598	8,276	14,156	18,095			NONFINANCIAL CORPORATIONS	57
58	-1,717	-1,784	-1,129	-3,335	-5,125	-4,801	-4,920	-917			+ INVENTORY VAL. ADJ.	58
59	1,765	1,813	2,095	2,470	2,450	2,331	2,910	3,471			+ BRANCH PROFITS	59
60	21,366	22,951	19,949	16,601	10,923	5,806	12,186	14,649			= NONFIN. CORPS. + NET	60
61	59,764	63,948	68,893	74,503	81,563	87,254	93,832	102,356			TOTAL CAPITAL CONSUMPTION	61
62	7,143	7,422	7,844	8,302	8,684	8,997	9,412	10,176			OWNER-OCCUPIED HOMES (HH)	62
63	1,193	1,283	1,380	1,482	1,591	1,698	1,806	1,929			NONPROFIT INST. (HH)	63
64	4,779	5,052	5,469	5,953	6,237	6,031	6,455	7,023			FARM NONCORPORATE	64
65	10,243	10,678	11,242	11,921	13,122	14,559	15,766	17,325			NONFARM NONCORPORATE BUS.	65
66	36,406	39,513	42,958	46,845	51,929	55,969	60,393	65,903			TOTAL CORPORATE	66
67	978	1,081	1,217	1,488	1,818	1,980	2,336	2,687			FINANCIAL BUSINESS	67
68	202	230	278	253	321	360	371	398			CORPORATE FARMS	68
69	35,226	38,202	41,463	45,104	49,790	53,629	57,686	62,818			NONFINANCIAL CORPORATIONS	69
70	51,517	55,601	60,686	67,373	74,559	80,743	87,476	93,775			MEMO: CAP. CONS. ON CONSUMER DURABLES	
71	111,281	119,549	129,579	141,876	156,122	167,997	181,308	196,131			NOT INCLUDED ABOVE	70
72	-3,119	-1,011	-654	-2,734	-6,054	-6,394	-2,982	-1,812			TOT CAP. CONS. INCL DURABLES	71
73	40,271	40,702	41,567	45,481	47,182	46,986	44,024	43,341			STATISTICAL DISCREPANCY	72
74	12,182	12,834	13,187	14,214	15,518	14,424	13,612	15,141			PROFIT TAX RATE (%)	73
											PERSONAL TAX RATE (%)	74

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

4

TOTAL FUNDS RAISED IN CREDIT MARKETS BY NONFINANCIAL SECTORS

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
I. FUNDS RAISED, BY TYPE AND SECTOR											
TOTAL FUNDS RAISED											
1 BY NONFINANCIAL SECTORS		-4,412	16,867	14,016	17,520	25,746	24,404	32,670	29,520	27,540	1
2 EXCLUDING EQUITIES		-5,415	15,784	12,990	16,262	24,375	22,486	30,344	27,842	25,815	2
3 U. S. GOVERNMENT		-23,449	-7,231	-5,709	2,577	-1,179	-438	4,884	7,045	2,421	3
4 PUBLIC DEBT SECURITIES		-23,246	-7,194	-6,556	2,488	-557	-301	4,543	5,418	2,336	4
5 BUDGET AGENCY ISSUES		-203	-37	847	89	-622	-137	381	1,627	85	5
6 ALL OTHER NONFIN. SECTORS		19,037	24,098	19,725	14,943	26,925	24,842	27,786	22,475	25,119	6
7 CORPORATE EQUITY SHARES		1,003	1,083	1,026	1,258	1,371	1,918	2,326	1,678	1,725	7
8 DEBT INSTRUMENTS		18,034	23,015	18,699	13,685	25,554	22,924	25,460	20,797	23,394	8
9 DEBT CAPITAL INSTRUMENTS		7,052	11,282	13,788	11,912	15,300	15,166	17,381	17,363	21,645	9
10 S. + L. GOVERNMENT SEC.		68	1,412	2,169	2,582	3,332	2,178	3,684	4,269	6,082	10
11 CORPORATE + FGN. BONDS		861	2,792	4,380	2,894	1,875	3,572	4,711	3,244	3,429	11
12 MORTGAGES		6,123	7,078	7,239	6,436	10,093	9,416	8,986	9,850	12,134	12
13 HOME MORTGAGES		4,343	5,085	5,038	4,298	7,508	6,496	6,658	7,544	9,336	13
14 OTHER RESIDENTIAL		348	517	875	1,167	1,472	1,341	839	640	544	14
15 COMMERCIAL		1,295	1,309	1,102	680	621	999	904	1,165	1,745	15
16 FARM		137	167	224	291	492	580	585	501	509	16
17 OTHER PRIVATE CREDIT		10,982	11,733	4,911	1,773	10,254	7,758	8,079	3,434	1,749	17
18 BANK LOANS N.E.C.		5,006	4,042	291	-1,977	5,005	4,975	1,675	-950	359	18
19 CONSUMER CREDIT		2,719	3,214	2,849	2,917	4,107	1,241	4,801	3,873	1,071	19
20 OPEN-MARKET PAPER		115	69	-8	9	167	158	64	152	429	20
21 OTHER		3,142	4,408	1,779	824	975	1,384	1,539	359	-110	21
22 BY BORROWING SECTOR--		19,037	24,098	19,725	14,943	26,925	24,842	27,786	22,475	25,119	22
23 DEBT INSTRUMENTS		18,034	23,015	18,699	13,685	25,554	22,924	25,460	20,797	23,394	23
24 FOREIGN		3,413	4,388	1,284	285	211	547	431	51	178	24
25 STATE + LOCAL GOVERNMENTS		47	1,431	2,239	2,497	3,399	2,439	4,006	3,905	5,747	25
26 HOUSEHOLDS		7,117	7,826	8,736	7,867	13,338	9,529	12,348	12,497	11,053	26
27 NONFINANCIAL BUSINESS		7,457	9,370	6,440	3,036	8,606	10,409	8,675	4,344	6,416	27
28 FARM		363	468	658	392	1,058	1,287	790	-100	772	28
29 NONFARM NONCORPORATE		1,338	1,386	495	699	1,660	1,006	938	525	829	29
30 CORPORATE		5,756	7,516	5,287	1,945	5,888	8,116	6,947	3,919	4,815	30
31 CORPORATE EQUITIES		1,003	1,083	1,026	1,258	1,371	1,918	2,326	1,678	1,725	31
32 FOREIGN		0	-15	15	-18	24	76	60	-51	256	32
33 NONFINANCIAL CORPORATIONS		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	33
TOTALS INCLUDING EQUITIES											
34 FOREIGN		3,413	4,373	1,299	267	235	623	491	0	434	34
35 NONFINANCIAL BUSINESS		8,460	10,468	7,451	4,312	9,953	12,251	10,941	6,073	7,885	35
36 CORPORATE		6,759	8,614	6,298	3,221	7,235	9,958	9,213	5,648	6,284	36
37 MEMO: U.S. GOVT. CASH BALANCE		-22,104	-2,114	1,243	483	-429	197	1,797	-1,356	306	37
38 TOTALS NET OF CHANGES IN U.S. GOVT. CASH BALANCES--		17,692	18,981	12,773	17,037	26,175	24,207	30,873	30,876	27,234	38
39 BY U.S. GOVERNMENT		-1,345	-5,117	-6,952	2,094	-750	-635	3,087	8,401	2,115	39
PRIVATE DOMESTIC NET INVESTMENT AND BORROWING IN CREDIT MARKETS											
TOTAL, HOUSEHOLDS AND BUSINESS											
1 TOTAL CAPITAL OUTLAYS (1)		46,413	54,129	68,338	59,958	84,164	88,557	80,710	85,409	83,907	1
2 CAPITAL CONSUMPTION (2)		19,779	25,032	29,969	34,009	38,462	45,144	48,729	52,273	55,748	2
3 NET PHYSICAL INVESTMENT		26,634	29,097	38,369	25,949	45,702	43,413	31,981	33,136	28,159	3
4 NET FUNDS RAISED		15,577	18,294	16,187	12,179	23,291	21,780	23,289	18,570	18,938	4
5 EXCESS NET INVESTMENT (3)		11,057	10,803	22,182	13,770	22,411	21,633	8,692	14,566	9,221	5
TOTAL BUSINESS											
6 TOTAL CAPITAL OUTLAYS		24,658	24,753	32,516	23,352	36,622	41,610	34,727	34,480	32,439	6
7 CAPITAL CONSUMPTION		8,269	10,472	12,572	14,405	15,922	18,377	20,120	22,232	24,213	7
8 NET PHYSICAL INVESTMENT		16,389	14,281	19,944	8,947	20,700	23,233	14,607	12,248	8,226	8
9 NET DEBT FUNDS RAISED		7,457	9,370	6,440	3,036	8,606	10,409	8,675	4,344	6,416	9
10 CORPORATE EQUITY ISSUES		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	10
11 EXCESS NET INVESTMENT (3)		7,929	3,813	12,493	4,635	10,747	10,982	3,666	6,175	341	11
CORPORATE BUSINESS											
12 TOTAL CAPITAL OUTLAYS		17,864	17,160	20,204	15,225	24,015	29,816	24,318	24,516	21,500	12
13 CAPITAL CONSUMPTION		4,570	5,698	6,839	7,774	8,604	10,012	11,205	12,856	14,601	13
14 NET PHYSICAL INVESTMENT		13,294	11,462	13,365	7,451	15,411	19,804	13,113	11,660	6,899	14
15 NET DEBT FUNDS RAISED		5,756	7,516	5,287	1,945	5,888	8,116	6,947	3,919	4,815	15
16 CORPORATE EQUITY ISSUES		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	16
17 EXCESS NET INVESTMENT (3)		6,535	2,848	7,067	4,230	8,176	9,846	3,900	6,012	615	17
HOUSEHOLDS											
18 TOTAL CAPITAL OUTLAYS		21,755	29,376	35,822	36,606	47,542	46,947	45,983	50,929	51,468	18
19 CAPITAL CONSUMPTION		11,510	14,560	17,397	19,604	22,540	26,767	28,609	30,041	31,535	19
20 NET PHYSICAL INVESTMENT		10,245	14,816	18,425	17,002	25,002	20,180	17,374	20,888	19,933	20
21 NET FUNDS RAISED		7,117	7,826	8,736	7,867	13,338	9,529	12,348	12,497	11,053	21
22 EXCESS NET INVESTMENT (3)		3,128	6,990	9,689	9,135	11,664	10,651	5,026	8,391	8,880	22
OF WHICH:											
23 HOUSES LESS HOME MTGS.		449	2,568	5,478	4,919	6,303	6,408	6,379	5,828	5,060	23
24 DURABLES LESS CONS. CREDIT		3,068	4,318	4,287	4,113	6,091	4,265	-1,222	2,522	3,801	24
25 NONPROFIT P&E LESS MTGS.		54	161	381	503	574	586	479	501	720	25
26 LESS--UNALLOCATED DEBT		443	57	457	400	1,304	608	610	460	701	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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FUNDS RAISED IN CREDIT MARKETS BY NONFINANCIAL SECTORS

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
I. FUNDS RAISED, BY TYPE AND SECTOR												
1	38,052	29,802	30,463	41,779	52,856	37,569	46,465	53,506	57,662	67,831	TOTAL FUNDS RAISED	1
2	36,038	27,473	28,054	39,523	50,552	35,987	43,924	53,082	58,137	66,359	BY NONFINANCIAL SECTORS	2
3	-788	-5,798	-2,239	9,314	7,089	-2,051	7,211	7,017	3,979	6,273	EXCLUDING EQUITIES	3
4	-61	-5,543	-2,658	8,959	7,423	-2,195	6,682	6,214	4,088	5,388	U. S. GOVERNMENT	4
5	-727	-255	419	355	-334	144	529	803	-109	885	PUBLIC DEBT SECURITIES	5
6	38,840	35,600	32,702	32,465	45,767	39,620	39,254	46,489	53,683	61,558	BUDGET AGENCY ISSUES	6
7	2,014	7,329	2,409	2,256	2,304	1,582	2,541	424	-475	1,472	ALL OTHER NONFIN. SECTORS	7
8	36,826	33,271	30,293	30,209	43,463	38,038	36,713	46,065	54,158	60,086	CORPORATE EQUITY SHARES	8
9	24,016	22,102	23,001	26,666	28,312	25,042	28,959	32,585	35,686	36,579	DEBT INSTRUMENTS	9
10	5,276	3,591	4,247	5,498	6,280	5,280	5,085	5,358	5,723	6,001	DEBT CAPITAL INSTRUMENTS	10
11	2,643	3,925	6,752	6,601	3,428	4,033	5,077	5,544	4,906	4,461	S. + L. GOVERNMENT SEC.	11
12	16,097	14,586	12,002	14,507	18,604	15,729	18,797	21,683	25,057	26,117	CORPORATE + FGN. BONDS	12
13	12,449	10,777	8,551	9,329	12,720	10,135	11,121	12,779	15,114	15,649	MORTGAGES	13
14	825	574	451	1,518	1,820	1,681	2,614	2,836	3,243	4,523	HOME MORTGAGES	14
15	2,048	2,421	2,438	2,948	3,072	3,176	3,983	4,792	5,071	3,825	OTHER RESIDENTIAL	15
16	775	814	562	712	992	737	1,079	1,276	1,629	2,120	COMMERCIAL	16
17	12,810	11,169	7,292	3,603	15,151	12,996	7,754	13,480	18,472	23,507	FARM	17
18	5,641	6,449	2,099	1,541	6,438	3,428	2,843	4,721	6,278	9,107	OTHER PRIVATE CREDIT	18
19	6,366	3,504	2,637	158	6,415	4,597	1,841	5,839	7,918	8,529	BANK LOANS N.E.C.	19
20	-400	341	384	123	-386	1,330	981	71	10	652	CONSUMER CREDIT	20
21	1,203	875	2,172	1,781	2,684	3,641	2,089	2,849	4,266	5,219	OPEN-MARKET PAPER	21
22	38,840	35,600	32,702	32,465	45,767	39,620	39,254	46,489	53,683	61,558	OTHER	22
23	36,826	33,271	30,293	30,209	43,463	38,038	36,713	46,065	54,158	60,086	BY BORROWING SECTOR--	23
24	177	863	1,333	2,000	739	1,756	2,156	1,848	3,645	4,920	DEBT INSTRUMENTS	24
25	5,288	3,659	4,398	5,678	6,465	5,485	5,311	5,862	5,956	6,262	FOREIGN	25
26	19,735	16,114	12,875	11,013	21,455	17,734	15,299	20,794	24,756	27,818	STATE + LOCAL GOVERNMENTS	26
27	11,626	12,635	11,687	11,518	14,804	13,063	13,947	17,561	19,801	21,086	HOUSEHOLDS	27
28	1,441	859	1,057	1,364	1,932	1,031	1,593	2,298	2,550	2,603	NONFINANCIAL BUSINESS	28
29	1,731	1,116	958	1,512	2,366	1,589	2,299	3,218	4,535	5,289	FARM	29
30	8,454	10,660	9,672	8,642	10,506	10,443	10,055	12,045	12,716	13,194	NONFARM NONCORPORATE	30
31	2,014	7,329	2,409	2,256	2,304	1,582	2,541	424	-475	1,472	CORPORATE	31
32	173	111	35	332	195	86	325	-25	111	210	CORPORATE EQUITIES	32
33	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	FOREIGN	33
34	350	974	1,368	2,332	934	1,842	2,481	1,823	3,756	5,130	NONFINANCIAL CORPORATIONS	34
35	13,467	14,853	14,061	13,442	16,913	14,559	16,163	18,010	19,215	22,348	TOTALS INCLUDING EQUITIES	35
36	10,295	12,878	12,046	10,566	12,615	11,939	12,271	12,494	12,130	14,456	FOREIGN	36
37	-674	52	162	177	612	839	48	1,287	-355	165	IN U.S. GOVT. CASH BALANCE	37
38	38,726	29,750	30,301	41,602	52,244	36,730	46,417	52,219	58,017	67,666	TOTALS NET OF CHANGES	38
39	-114	-5,850	-2,401	9,137	6,477	-2,890	7,163	5,730	4,334	6,108	IN U.S. GOVT. CASH BALANCES--	39
											TOTAL FUNDS RAISED	38
											BY U.S. GOVERNMENT	39

PRIVATE DOMESTIC NET INVESTMENT AND BORROWING IN CREDIT MARKETS

1	106,266	108,184	107,782	97,916	118,582	119,308	114,837	131,562	139,702	151,974	TOTAL, HOUSEHOLDS AND BUSINESS	
2	60,861	66,716	72,533	75,774	79,649	83,020	85,897	92,096	96,816	103,190	TOTAL CAPITAL OUTLAYS (1)	1
3	45,405	41,468	35,249	22,142	38,933	36,288	28,940	39,466	42,886	48,784	CAPITAL CONSUMPTION (2)	2
4	33,202	30,967	26,936	24,455	38,368	32,293	31,462	38,804	43,971	50,166	NET PHYSICAL INVESTMENT	3
5	12,203	10,501	8,313	-2,313	565	3,995	-2,522	662	-1,085	-1,382	NET FUNDS RAISED	4
6	43,633	46,982	46,562	40,259	50,313	51,492	50,108	60,094	63,392	69,733	EXCESS NET INVESTMENT (3)	5
7	27,111	29,289	31,774	33,148	35,154	36,703	38,086	42,315	44,398	47,261	TOTAL BUSINESS	6
8	16,522	17,693	14,788	7,111	15,159	14,789	12,022	17,779	18,994	22,472	TOTAL CAPITAL OUTLAYS	7
9	11,626	12,635	11,687	11,518	14,804	13,063	13,947	17,561	19,801	21,086	CAPITAL CONSUMPTION	8
10	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	NET PHYSICAL INVESTMENT	9
11	3,055	2,840	727	-6,331	-1,754	230	-4,141	-231	-221	124	NET DEBT FUNDS RAISED	10
12	31,323	35,730	34,441	27,028	36,666	38,745	36,333	43,636	45,167	51,625	CORPORATE EQUITY ISSUES	11
13	16,987	18,444	20,300	21,424	22,870	24,178	25,437	29,182	30,771	32,751	EXCESS NET INVESTMENT (3)	12
14	14,336	17,286	14,181	5,604	13,796	14,567	10,896	14,454	14,396	18,874	TOTAL CAPITAL OUTLAYS	13
15	8,454	10,660	9,672	8,642	10,506	10,443	10,055	12,045	12,716	13,194	CAPITAL CONSUMPTION	14
16	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	NET PHYSICAL INVESTMENT	15
17	4,041	4,408	2,135	-4,962	1,181	2,628	-1,375	1,960	2,266	4,418	NET DEBT FUNDS RAISED	16
18	62,633	61,202	61,220	57,657	68,269	67,816	64,729	71,468	76,310	82,241	CORPORATE EQUITY ISSUES	17
19	33,750	37,427	40,759	42,626	44,495	46,317	47,811	49,781	52,418	55,929	EXCESS NET INVESTMENT (3)	18
20	28,893	23,775	20,461	15,031	23,774	21,499	16,918	21,687	23,892	26,312	TOTAL CAPITAL OUTLAYS	19
21	19,735	16,114	12,875	11,013	21,455	17,734	15,299	20,794	24,756	27,818	CAPITAL CONSUMPTION	20
22	9,148	7,661	7,586	4,018	2,319	3,765	1,619	893	-864	-1,506	NET PHYSICAL INVESTMENT	21
23	5,459	5,169	5,069	3,828	3,913	3,679	1,847	48	-2,113	-3,439	NET FUNDS RAISED	22
24	3,544	2,386	2,278	395	-915	479	1,030	848	996	2,678	EXCESS NET INVESTMENT (3)	23
25	688	812	936	987	1,096	1,096	1,185	1,292	1,364	1,518	OF WHICH:	24
26	543	706	697	1,192	1,666	1,489	1,643	1,295	1,111	2,263	HOUSES LESS HOME MTGS.	25
											DURABLES LESS CONS. CREDIT	26
											NONPROFIT PLE LESS MTGS.	25
											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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FUNDS RAISED IN CREDIT MARKETS BY NONFINANCIAL SECTORS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
I. FUNDS RAISED, BY TYPE AND SECTOR											
TOTAL FUNDS RAISED											
1 BY NONFINANCIAL SECTORS	69.859	67.739	82.229	94.594	91.370	97.456	146.698	166.115			1
2 EXCLUDING EQUITIES	69.622	66.893	79.985	95.948	87.959	92.552	134.970	156.131			2
3 U. S. GOVERNMENT	1.768	3.633	13.005	13.398	-3.646	12.802	25.500	17.317			3
4 PUBLIC DEBT SECURITIES	1.301	2.340	8.913	10.319	-1.277	12.886	26.023	13.919			4
5 BUDGET AGENCY ISSUES	467	1.293	4.092	3.079	-2.369	-84	-523	3.398			5
6 ALL OTHER NONFIN. SECTORS	68.091	64.106	69.224	81.196	95.016	84.654	121.198	148.798			6
7 CORPORATE EQUITY SHARES	237	846	2,244	-1,354	3,411	4,904	11,728	9,984			7
8 DEBT INSTRUMENTS	67.854	63.260	66.980	82.550	91.605	79.750	109.470	138.814			8
9 DEBT CAPITAL INSTRUMENTS	38.845	38.901	45.689	50.592	50.612	57.686	83.184	92.429			9
10 S. + L. GOVERNMENT SEC.	7.345	5.647	7.769	9.516	9.927	11.327	16.626	11.930			10
11 CORPORATE + FGN. BONDS	5.852	10.959	15.874	13.977	13.003	20.630	19.747	13.213			11
12 MORTGAGES	25.648	22.295	22.046	27.099	27.682	25.729	46.811	67.286			12
13 HOME MORTGAGES	15.382	11.698	11.491	15.055	15.656	12.805	26.048	39.657			13
14 OTHER RESIDENTIAL	3.618	3.124	3.603	3.370	4.739	5.824	8.773	10.298			14
15 COMMERCIAL	4.415	5.691	4.676	6.432	5.345	5.325	9.979	14.781			15
16 FARM	2.233	1.782	2.276	2.242	1.942	1.775	2.011	2.560			16
17 OTHER PRIVATE CREDIT	29.009	24.359	21.291	31.958	40.993	22.064	26.286	46.385			17
18 BANK LOANS N.E.C.	14.070	10.745	9.499	13.127	15.266	6.355	9.313	21.777			18
19 CONSUMER CREDIT	9.615	6.355	4.545	9.987	10.376	6.017	11.231	19.170			19
20 OPEN-MARKET PAPER	-321	1.036	2.126	1.621	3.334	3.765	-894	-1,565			20
21 OTHER	5.645	6.223	5.121	7.223	12.017	5.927	6.636	7.003			21
22 BY BORROWING SECTOR--	68.091	64.106	69.224	81.196	95.016	84.654	121.198	148.798			22
23 DEBT INSTRUMENTS	67.854	63.260	66.980	82.550	91.605	79.750	109.470	138.814			23
24 FOREIGN	2.243	1.566	3.967	2.912	2.857	2.969	5.698	3.884			24
25 STATE + LOCAL GOVERNMENTS	7.658	6.274	7.944	9.826	10.673	11.404	16.991	12.275			25
26 HOUSEHOLDS	28.411	22.616	19.044	29.625	32.183	22.914	38.320	63.216			26
27 NONFINANCIAL BUSINESS	29.542	32.804	36.025	40.187	45.892	42.463	48.461	59.479			27
28 FARM	3.290	3.110	3.622	2.832	3.176	3.249	4.098	4.857			28
29 NONFARM NONCORPORATE	5.747	5.417	4.956	5.560	7.357	5.272	8.696	10.382			29
30 CORPORATE	20.505	24.277	27.447	31.795	35.359	33.942	35.667	44.240			30
31 CORPORATE EQUITIES	237	846	2,244	-1,354	3,411	4,904	11,728	9,984			31
32 FOREIGN	298	-253	50	155	467	68	27	-412			32
33 NONFINANCIAL CORPORATIONS	-61	1.099	2.194	-1,509	2.944	4.836	11.701	10.396			33
TOTALS INCLUDING EQUITIES											
34 FOREIGN	2,541	1,313	4,017	3,067	3,324	3,037	5,725	3,432			34
35 NONFINANCIAL BUSINESS	29,481	33,903	38,219	38,678	48,836	47,299	60,162	69,875			35
36 CORPORATE	20,444	25,376	29,641	30,286	38,303	38,778	47,368	54,636			36
37 MEMO: U.S. GOV'T. CASH BALANCE	-1,011	-399	1,164	-1,135	401	2,754	3,194	499			37
TOTALS NET OF CHANGES IN U.S. GOV'T. CASH BALANCES--											
38 TOTAL FUNDS RAISED	70,870	68,138	81,065	95,729	90,969	94,702	143,504	165,616			38
39 BY U.S. GOVERNMENT	2,779	4,032	11,841	14,533	-4,047	10,048	22,306	16,818			39
PRIVATE DOMESTIC NET INVESTMENT AND BORROWING IN CREDIT MARKETS											
TOTAL, HOUSEHOLDS AND BUSINESS											
1 TOTAL CAPITAL OUTLAYS (1)	173.126	190.638	188.062	207.588	226.715	224.220	252.501	291.110			1
2 CAPITAL CONSUMPTION (2)	110.303	118.468	128.362	140.388	154.304	166.017	178.972	193.444			2
3 NET PHYSICAL INVESTMENT	62.823	72.170	59.700	67.200	72.411	58.203	73.529	97.666			3
4 NET FUNDS RAISED	57.892	56.519	57.263	68.303	81.019	70.213	98.482	133.091			4
5 EXCESS NET INVESTMENT (3)	4.931	15.651	2.437	-1.103	-8.608	-12.010	-24.953	-35.425			5
TOTAL BUSINESS											
6 TOTAL CAPITAL OUTLAYS	83.576	96.441	93.427	97.930	108.876	108.042	116.565	133.345			6
7 CAPITAL CONSUMPTION	50.450	54.162	58.452	63.231	69.470	74.579	80.278	87.564			7
8 NET PHYSICAL INVESTMENT	33.126	42.279	34.975	34.699	39.406	33.463	36.287	45.781			8
9 NET DEBT FUNDS RAISED	29.542	32.804	36.025	40.187	45.892	42.463	48.461	59.479			9
10 CORPORATE EQUITY ISSUES	-61	1.099	2.194	-1.509	2.944	4.836	11.701	10.396			10
11 EXCESS NET INVESTMENT (3)	3.645	8.376	-3.244	-3.979	-9.430	-13.836	-23.875	-24.094			11
CORPORATE BUSINESS											
12 TOTAL CAPITAL OUTLAYS	62.281	76.519	71.377	75.006	83.670	84.049	86.744	100.661			12
13 CAPITAL CONSUMPTION	35.226	38.202	41.463	45.104	49.790	53.629	57.686	62.818			13
14 NET PHYSICAL INVESTMENT	27.055	38.317	29.914	29.902	33.880	30.420	29.058	37.843			14
15 NET DEBT FUNDS RAISED	20.505	24.277	27.447	31.795	35.359	33.942	35.667	44.240			15
16 CORPORATE EQUITY ISSUES	-61	1.099	2.194	-1.509	2.944	4.836	11.701	10.396			16
17 EXCESS NET INVESTMENT (3)	6.611	12.941	273	-384	-4.423	-8.358	-18.310	-16.793			17
HOUSEHOLDS											
18 TOTAL CAPITAL OUTLAYS	89.550	94.197	94.635	109.658	117.839	116.178	135.936	157.765			18
19 CAPITAL CONSUMPTION	59.853	64.306	69.910	77.157	84.834	91.438	98.694	105.880			19
20 NET PHYSICAL INVESTMENT	29.697	29.891	24.725	32.501	33.005	24.740	37.242	51.885			20
21 NET FUNDS RAISED	28.411	22.616	19.044	29.625	32.183	22.914	38.320	63.216			21
22 EXCESS NET INVESTMENT (3)	1.286	7.275	5.681	2.876	822	1.826	-1.078	-11.331			22
OF WHICH:											
23 HOUSES LESS HOME MTGS.	-3.280	-1.131	-1.214	-1.836	-2.796	-1.853	-6.701	-14.294			23
24 DURABLES LESS CONS. CREDIT	5.176	8.796	7.889	6.672	5.855	4.537	4.784	4.444			24
25 NONPROFIT P&F LESS MTGS.	1.777	1.964	1.940	1.918	2.222	2.196	2.573	2.701			25
26 LESS--UNALLOCATED DEBT	2.387	2.354	2.934	3.878	4.459	3.054	1.734	4.202			26

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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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1		-5,415	15,784	12,990	16,262	24,375	22,486	30,344	27,842	25,815	TOTAL FUNDS ADVANCED IN CREDIT MARKETS TO NONFINANCIAL SECTORS	1
											BY PUBLIC AGENCIES AND FOREIGN	
2		1,116	2,963	3,085	-2,915	4,260	4,757	3,659	2,415	-431	TOTAL NET ADVANCES	2
3		-1,630	-1,512	1,340	-4,183	3,011	3,003	2,031	1,792	-478	U.S. GOVT. SECURITIES	3
4		-230	-41	87	486	304	615	474	357	84	RESIDENTIAL MORTGAGES	4
5		96	131	77	-82	383	101	-47	88	-85	FHLB ADVANCES TO S+L'S	5
6		2,880	4,385	1,581	864	562	1,038	1,201	178	48	OTHER LOANS + SECURITIES	6
											BY AGENCY--	
7		2,831	4,288	1,376	1,290	733	1,298	1,490	562	-314	U.S. GOVT.	7
8		79	195	357	-32	460	417	123	61	316	SPONSORED CREDIT AGENCIES	8
9		-813	-847	913	-4,567	1,824	3,025	926	1,200	-865	FEDERAL RESERVE	9
10		-981	-633	439	394	1,243	17	1,120	592	432	FOREIGN	10
11		295	116	275	-112	381	227	47	-3	-35	AGENCY BORROWING NOT IN LINE 1	11
											PRIVATE DOMESTIC FUNDS ADVANCED	
12		-6,236	12,937	10,180	19,065	20,496	17,956	26,732	25,424	26,211	TOTAL NET ADVANCES	12
13		-21,524	-5,603	-6,774	6,648	-3,809	-3,214	2,900	5,250	2,864	U.S. GOVT. SECURITIES	13
14		68	1,412	2,169	2,582	3,332	2,178	3,684	4,269	6,082	MUNICIPAL SECURITIES	14
15		1,135	2,741	4,428	2,799	1,885	3,566	4,675	3,229	3,423	CORPORATE + FGN. BONDS	15
16		4,921	5,643	5,826	4,979	8,676	7,222	7,023	7,827	9,796	RESIDENTIAL MORTGAGES	16
17		9,260	8,875	4,608	1,975	10,795	8,305	8,403	4,937	3,961	OTHER MORTGAGES + LOANS	17
18		96	131	77	-82	383	101	-47	88	-85	LESS--FHLB ADVANCES	18
											PRIVATE FINANCIAL INTERMEDIATION--	
											CREDIT MARKET FUNDS ADVANCED BY PRIVATE FINANCIAL INSTITUTIONS	
19		784	10,343	6,697	14,701	17,126	15,656	23,667	19,966	25,223	FINANCIAL INSTITUTIONS	19
20		-6,323	3,220	-2,597	5,869	6,524	6,658	8,629	3,699	9,518	COMMERCIAL BANKING	20
21		2,929	2,560	2,252	2,510	3,271	2,971	4,978	5,811	6,457	SAVINGS INSTITUTIONS	21
22		4,593	4,613	5,480	5,281	6,005	5,781	7,549	8,618	8,432	INSURANCE + PENSION FUNDS	22
23		-415	-50	1,562	1,041	1,326	246	2,511	1,838	816	OTHER FINANCE	23
24		784	10,343	6,697	14,701	17,126	15,656	23,667	19,966	25,223	SOURCES OF FUNDS	24
25		13,519	7,346	596	3,044	7,582	10,915	11,121	9,496	13,998	PRIVATE DOMESTIC DEPOSITS	25
26		776	813	1,132	885	1,614	549	1,372	1,669	532	CREDIT MARKET BORROWING	26
27		-13,511	2,184	4,969	10,772	7,730	4,192	11,174	8,801	10,693	OTHER SOURCES	27
28		-541	-398	681	294	612	-163	526	80	842	FOREIGN FUNDS	28
29		-21,521	-1,646	995	733	-265	553	1,582	-795	26	TREASURY BALANCES	29
30		3,446	3,698	4,117	4,107	4,934	5,091	6,115	6,710	6,767	INSURANCE + PENSION RES.	30
31		5,105	530	-824	5,638	2,449	-1,289	2,951	2,806	3,058	OTHER, NET	31
											PRIVATE DOMESTIC NONFINANCIAL INVESTORS--	
32		-6,244	3,407	4,615	5,249	5,184	2,849	4,437	7,127	1,520	DIRECT LENDING IN CR. MARKETS	32
33		-7,492	1,325	1,306	2,979	3,003	404	260	3,146	-2,531	U.S. GOVT. SECURITIES	33
34		-297	440	1,128	1,037	999	559	2,060	2,197	2,656	MUNICIPAL SECURITIES	34
35		-929	-785	-62	-396	-787	33	-13	-114	-294	CORPORATE + FGN. BONDS	35
36		48	91	126	134	-46	78	140	387	56	COMMERCIAL PAPER	36
37		2,426	2,336	2,117	1,495	2,015	1,775	1,990	1,511	1,633	OTHER	37
38		13,779	7,092	190	2,383	7,564	11,857	12,292	10,085	13,769	DEPOSITS + CURRENCY	38
39		6,492	3,606	2,533	2,820	2,591	5,020	7,914	8,612	9,936	TIME + SAVINGS ACCOUNTS	39
40		0	0	0	0	0	0	0	0	0	LARGE NEGOTIABLE CD'S	40
41		3,774	1,348	554	294	155	1,917	2,872	2,847	3,284	OTHER AT COMMERCIAL BANKS	41
42		2,718	2,258	1,979	2,526	2,436	3,103	5,042	5,765	6,652	AT SAVINGS INSTITUTIONS	42
43		7,287	3,486	-2,343	-437	4,973	6,837	4,378	1,473	3,833	MONEY	43
44		7,027	3,740	-1,937	224	4,991	5,895	3,207	884	4,062	DEMAND DEPOSITS	44
45		260	-254	-406	-661	-18	942	1,171	589	-229	CURRENCY	45
											TOTAL OF CREDIT MARKET INSTR., DEPOSITS + CURRENCY	
46		7,535	10,499	4,805	7,632	12,748	14,706	16,729	17,212	15,289		46
47		-20,609	18,772	23,749	-17,925	17,476	21,155	12,058	8,673	-1,669	PUBLIC SUPPORT RATE (%)	47
48		-12,572	79,948	65,785	77,109	83,557	87,190	88,534	78,532	96,230	PVT.FIN.INTERMEDIATION (%)	48
49		-1,522	-1,031	1,120	688	1,855	-146	1,646	672	1,274	TOTAL FOREIGN FUNDS	49
											CORPORATE EQUITIES NOT INCLUDED ABOVE	
1		1,393	1,380	1,204	1,616	1,728	2,406	3,032	2,288	2,581	TOTAL NET ISSUES	1
2		282	209	96	327	239	297	531	408	522	MUTUAL FUND SHARES	2
3		1,111	1,171	1,108	1,289	1,489	2,109	2,501	1,880	2,059	OTHER EQUITIES	3
4		338	415	361	878	990	727	1,448	1,298	1,747	ACQ. BY FINANCIAL INSTITUTIONS	4
5		1,055	965	843	738	738	1,679	1,584	990	834	OTHER NET PURCHASES	5

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

8

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
TOTAL FUNDS ADVANCED IN CREDIT MARKETS											
1 TO NONFINANCIAL SECTORS	36,038	27,473	28,054	39,523	50,552	35,987	43,924	53,082	58,137	66,359	1
BY PUBLIC AGENCIES AND FOREIGN											
2 TOTAL NET ADVANCES	2,525	3,035	1,763	3,956	7,192	4,117	4,659	6,996	6,614	7,751	2
3 U.S. GOVT. SECURITIES	1,058	1,230	-581	2,289	3,418	1,463	1,891	3,603	3,804	3,493	3
4 RESIDENTIAL MORTGAGES	360	562	1,196	109	1,895	1,002	257	90	-1,274	-183	4
5 FHLB ADVANCES TO S+L'S	550	-189	37	33	836	-153	681	817	1,305	541	5
6 OTHER LOANS + SECURITIES	557	1,432	1,111	1,525	1,043	1,805	1,830	2,486	2,779	3,900	6
BY AGENCY--											
7 U.S. GOVT.	792	667	614	1,496	1,778	1,003	1,628	2,022	1,507	2,768	7
8 SPONSORED CREDIT AGENCIES	1,016	1,026	1,299	319	2,224	1,187	1,033	1,616	1,554	736	8
9 FEDERAL RESERVE	-252	195	-701	2,104	315	738	1,481	1,984	2,856	3,381	9
10 FOREIGN	969	1,147	551	37	2,875	1,189	517	1,374	697	866	10
11 AGENCY BORROWING NOT IN LINE 1	1,007	738	1,120	56	2,274	638	681	1,499	1,447	544	11
PRIVATE DOMESTIC FUNDS ADVANCED											
12 TOTAL NET ADVANCES	34,520	25,176	27,411	35,623	45,634	32,508	39,946	47,585	52,970	59,152	12
13 U.S. GOVT. SECURITIES	905	-6,585	-354	6,666	5,551	-3,179	5,712	4,668	1,649	3,163	13
14 MUNICIPAL SECURITIES	5,276	3,591	4,247	5,498	6,280	5,280	5,085	5,358	5,723	6,001	14
15 CORPORATE + FGN. BONDS	2,589	3,858	6,662	6,547	3,484	3,954	5,076	5,519	4,849	4,253	15
16 RESIDENTIAL MORTGAGES	12,914	10,789	7,502	11,174	12,960	11,219	13,700	15,785	19,693	20,385	16
17 OTHER MORTGAGES + LOANS	15,196	13,334	8,991	5,771	18,195	15,081	11,054	17,072	22,361	25,891	17
18 LESS--FHLB ADVANCES	550	-189	37	33	836	-153	681	817	1,305	541	18
PRIVATE FINANCIAL INTERMEDIATION---											
CREDIT MARKET FUNDS ADVANCED BY PRIVATE											
19 FINANCIAL INSTITUTIONS	24,729	21,729	22,949	32,918	29,210	32,424	38,263	48,045	50,286	56,882	19
20 COMMERCIAL BANKING	4,356	5,422	5,044	15,033	4,812	9,135	15,278	19,013	17,577	22,723	20
21 SAVINGS INSTITUTIONS	8,129	7,304	7,189	9,005	10,714	9,485	11,910	14,013	17,364	16,183	21
22 INSURANCE + PENSION FUNDS	8,486	8,327	9,027	9,208	9,952	9,632	9,973	11,226	11,745	12,742	22
23 OTHER FINANCE	3,758	676	1,689	-328	3,732	4,172	1,102	3,793	3,600	5,234	23
24 SOURCES OF FUNDS	24,729	21,729	22,949	32,918	29,210	32,424	38,263	48,045	50,286	56,882	24
25 PRIVATE DOMESTIC DEPOSITS	10,855	10,980	11,135	20,341	10,969	15,848	23,487	30,389	31,098	34,912	25
26 CREDIT MARKET BORROWING	4,633	418	1,183	-329	3,837	2,764	1,976	3,897	6,200	5,593	26
27 OTHER SOURCES	9,241	10,331	10,631	12,906	14,404	13,812	12,800	13,759	12,988	16,377	27
28 FOREIGN FUNDS	-181	442	30	975	-660	1,178	1,295	524	1,489	2,465	28
29 TREASURY BALANCES	-463	24	165	352	800	895	1	1,212	-610	-38	29
30 INSURANCE + PENSION RES.	7,145	7,391	7,772	7,920	8,864	8,169	8,297	8,750	10,196	11,181	30
31 OTHER, NET	2,740	2,474	2,664	3,659	5,400	3,570	3,207	3,273	1,913	2,769	31
PRIVATE DOMESTIC NONFINANCIAL INVESTORS---											
32 DIRECT LENDING IN CR. MARKETS	14,424	3,865	5,645	2,376	20,261	2,848	3,659	3,437	8,884	7,863	32
33 U.S. GOVT. SECURITIES	7,492	-2,183	25	-3,008	13,098	-5,285	-966	1,523	4,485	1,121	33
34 MUNICIPAL SECURITIES	3,738	2,475	1,898	1,430	3,986	3,239	1,239	-897	1,836	2,428	34
35 CORPORATE + FGN. BONDS	995	938	1,065	1,312	282	645	141	-128	-10	89	35
36 COMMERCIAL PAPER	96	142	114	-265	-202	1,665	475	749	854	2,236	36
37 OTHER	2,103	2,493	2,543	2,907	3,097	2,584	2,770	2,190	1,719	1,989	37
38 DEPOSITS + CURRENCY	11,291	11,033	11,105	20,786	11,604	15,792	24,193	30,979	33,712	36,566	38
39 TIME + SAVINGS ACCOUNTS	8,595	9,628	12,510	15,762	10,515	15,178	20,475	28,158	28,708	29,087	39
40 LARGE NEGOTIABLE CD'S	0	0	0	0	0	1,095	2,028	2,681	3,406	2,233	40
41 OTHER AT COMMERCIAL BANKS	1,485	2,344	5,596	7,021	2,030	4,436	7,272	12,419	10,180	11,080	41
42 AT SAVINGS INSTITUTIONS	7,110	7,284	6,914	8,741	8,485	9,647	11,175	13,058	15,122	15,774	42
43 MONEY	2,696	1,405	-1,405	5,024	1,089	614	3,718	2,821	5,004	7,479	43
44 DEMAND DEPOSITS	2,260	1,352	-1,375	4,579	454	670	3,012	2,231	2,390	5,825	44
45 CURRENCY	436	53	-30	445	635	-56	706	590	2,614	1,654	45
TOTAL OF CREDIT MARKET											
46 INSTR., DEPOSITS + CURRENCY	25,715	14,898	16,750	23,162	31,865	18,640	27,852	34,416	42,596	44,429	46
47 PUBLIC SUPPORT RATE (%)	7,006	11,047	6,284	10,009	14,226	11,440	10,606	13,179	11,376	11,680	47
48 PVT. FIN. INTERMEDIATION (%)	71,636	86,308	83,721	92,406	64,009	99,741	95,786	100,966	94,932	96,162	48
49 TOTAL FOREIGN FUNDS	788	1,589	581	1,012	2,215	2,367	1,812	1,898	2,186	3,331	49
CORPORATE EQUITIES NOT INCLUDED ABOVE											
1 TOTAL NET ISSUES	2,846	3,707	3,818	4,054	4,336	3,211	5,111	2,348	1,270	3,634	1
2 MUTUAL FUND SHARES	780	1,049	1,070	1,596	1,765	1,428	2,136	1,685	1,408	1,994	2
3 OTHER EQUITIES	2,066	2,658	2,748	2,458	2,571	1,783	2,975	663	-138	1,640	3
4 ACQ. BY FINANCIAL INSTITUTIONS	1,645	1,503	2,205	2,611	3,354	3,433	4,411	4,307	3,944	4,141	4
5 OTHER NET PURCHASES	1,201	2,204	1,613	1,443	982	-222	700	-1,959	-2,674	-507	5

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	69.622	66.893	79.985	95.948	87.959	92.552	134.970	156.131			TOTAL FUNDS ADVANCED IN CREDIT MARKETS TO NONFINANCIAL SECTORS	1
											BY PUBLIC AGENCIES AND FOREIGN	
2	8.889	11.942	11.258	12.192	15.848	27.964	41.287	16.894			TOTAL NET ADVANCES	2
3	3.707	3.394	6.809	3.381	859	15.726	33.417	7.328			U.S. GOVT. SECURITIES	3
4	393	2.776	2.063	2.811	4.632	5.725	5.686	5.228			RESIDENTIAL MORTGAGES	4
5	672	938	-2.549	873	4.030	1.326	-2.679	43			FHLB ADVANCES TO S+L'S	5
6	4.117	4.834	4.935	5.127	6.327	5.187	4.893	4.295			OTHER LOANS + SECURITIES	6
7	2.773	4.911	4.552	4.937	2.876	2.833	3.222	2.313			BY AGENCY--	
8	2.231	5.117	-93	3.241	9.032	9.880	2.802	6.013			U.S. GOVT.	7
9	3.828	3.479	4.801	3.719	4.223	4.981	8.848	184			SPONSORED CREDIT AGENCIES	8
10	57	-1.565	1.998	295	-283	10.270	26.415	8.384			FEDERAL RESERVE	9
											FOREIGN	10
11	2.114	4.825	-621	3.476	8.783	8.234	4.296	6.182			AGENCY BORROWING NOT IN LINE 1	11
											PRIVATE DOMESTIC FUNDS ADVANCED	
12	62.847	59.776	68.106	87.232	80.894	72.822	97.979	145.419			TOTAL NET ADVANCES	12
13	-49	5.359	5.705	13.312	4.642	5.385	-3.549	16.257			U.S. GOVT. SECURITIES	13
14	7.345	5.647	7.769	9.516	9.927	11.327	16.626	11.930			MUNICIPAL SECURITIES	14
15	5.999	10.339	16.002	13.790	12.467	19.959	19.475	13.169			CORPORATE + FGN. BONDS	15
16	18.626	11.984	12.968	15.548	15.682	12.829	29.093	44.611			RESIDENTIAL MORTGAGES	16
17	31.598	27.385	23.113	35.939	42.206	24.648	33.655	59.495			OTHER MORTGAGES + LOANS	17
18	672	938	-2.549	873	4.030	1.326	-2.679	43			LESS--FHLB ADVANCES	18
											PRIVATE FINANCIAL INTERMEDIATION--	
19	62.879	45.361	63.465	75.344	54.918	74.876	111.394	150.191			CREDIT MARKET FUNDS ADVANCED BY PRIVATE FINANCIAL INSTITUTIONS	19
20	28.711	17.465	35.869	38.741	18.247	35.068	50.592	69.711			COMMERCIAL BANKING	20
21	14.336	7.940	15.040	15.603	14.459	16.878	41.451	48.660			SAVINGS INSTITUTIONS	21
22	13.600	15.496	12.863	14.049	12.282	17.272	14.061	15.997			INSURANCE + PENSION FUNDS	22
23	6.232	4.460	-307	6.951	9.930	5.658	5.290	15.823			OTHER FINANCE	23
24	62.879	45.361	63.465	75.344	54.918	74.876	111.394	150.191			SOURCES OF FUNDS	24
25	38.351	22.450	49.968	45.914	2.561	63.164	90.821	97.828			PRIVATE DOMESTIC DEPOSITS	25
26	7.920	3.163	-393	8.451	19.071	-356	9.249	20.207			CREDIT MARKET BORROWING	26
27	16.608	19.748	13.890	20.979	33.286	12.068	11.324	32.156			OTHER SOURCES	27
28	787	3.655	2.271	2.603	9.333	-8.455	-3.238	5.073			FOREIGN FUNDS	28
29	-995	-533	242	-224	44	2.884	2.231	706			TREASURY BALANCES	29
30	11.410	13.638	11.989	11.410	10.366	13.131	9.616	11.263			INSURANCE + PENSION RES.	30
31	5.396	2.988	-612	7.190	13.543	4.508	2.715	15.114			OTHER, NET	31
											PRIVATE DOMESTIC NONFINANCIAL INVESTORS--	
32	7.888	17.578	4.248	20.339	45.047	-2.410	-4.166	15.435			DIRECT LENDING IN CR. MARKETS	32
33	2.888	8.233	-1.392	7.965	16.812	-8.349	-12.958	4.077			U.S. GOVT. SECURITIES	33
34	2.613	2.596	-2.534	-233	8.697	-1.137	-80	2.141			MUNICIPAL SECURITIES	34
35	980	2.101	4.587	4.726	7.382	10.068	8.172	4.852			CORPORATE + FGN. BONDS	35
36	1.529	2.327	1.903	5.796	10.161	-4.407	-633	3.738			COMMERCIAL PAPER	36
37	-122	2.321	1.684	2.085	1.995	1.415	1.333	627			OTHER	37
38	40.469	24.428	52.080	48.346	5.409	66.645	94.213	102.240			DEPOSITS + CURRENCY	38
39	32.718	20.342	39.324	33.855	-2.285	56.102	81.215	85.712			TIME + SAVINGS ACCOUNTS	39
40	3.568	-229	4.305	3.516	-13.672	15.018	7.664	8.710			LARGE NEGOTIABLE CD'S	40
41	15.984	13.278	18.290	17.454	3.356	24.155	32.934	31.025			OTHER AT COMMERCIAL BANKS	41
42	13.166	7.293	16.729	12.885	8.031	16.929	40.617	45.977			AT SAVINGS INSTITUTIONS	42
43	7.751	4.086	12.756	14.491	7.694	10.543	12.998	16.528			MONEY	43
44	5.633	2.108	10.644	12.059	4.846	7.062	9.606	12.116			DEMAND DEPOSITS	44
45	2.118	1.978	2.112	2.432	2.848	3.481	3.392	4.412			CURRENCY	45
46	48.357	42.006	56.328	68.685	50.456	64.235	90.047	117.675			TOTAL OF CREDIT MARKET INSTR., DEPOSITS + CURRENCY	46
47	12.767	17.852	14.075	12.706	18.017	30.214	30.589	10.820			PUBLIC SUPPORT RATE (%)	47
48	100.050	75.884	93.185	86.371	67.888	102.820	113.691	103.281			PVT. FIN. INTERMEDIATION (%)	48
49	844	2.090	4.269	2.898	9.050	1.815	23.177	13.457			TOTAL FOREIGN FUNDS	49

CORPORATE EQUITIES NOT INCLUDED ABOVE

1	3.481	4.593	5.274	5.053	9.526	9.498	14.660	11.973			TOTAL NET ISSUES	1
2	3.221	3.677	2.957	5.798	4.787	2.629	1.181	-633			MUTUAL FUND SHARES	2
3	260	916	2.317	-745	4.739	6.869	13.479	12.606			OTHER EQUITIES	3
4	6.074	5.995	9.090	10.807	12.219	11.388	19.235	15.562			ACQ. BY FINANCIAL INSTITUTIONS	4
5	-2.593	-1.402	-3.816	-5.754	-2.693	-1.890	-4.575	-3.589			OTHER NET PURCHASES	5

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
HOUSEHOLDS

HOUSEHOLDS

10

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS											
1 PERSONAL INCOME		178,728	191,264	210,216	207,151	227,616	255,595	272,437	288,143	290,153	1
2 LESS: PERSONAL TAXES + NONTAXE		18,709	21,433	21,078	18,569	20,678	29,012	34,143	35,599	32,691	2
3 = DISPOSABLE PERS. INCOME		160,019	169,831	189,138	188,582	206,938	226,583	238,294	252,544	257,462	3
4 LESS: PERSONAL OUTLAYS		144,812	162,487	175,763	179,184	193,852	209,308	220,134	234,232	241,027	4
5 = PERSONAL SAVING, NIA BASIS		15,207	7,344	13,375	9,398	13,086	17,275	18,160	18,312	16,435	5
6 + CREDITS FROM GOVT. INSUR.		1,805	1,763	1,474	1,660	1,767	1,643	2,028	1,928	1,607	6
7 + CAPITAL GAINS DIVIDENDS		70	30	25	20	56	100	60	64	130	7
8 = NET DURABLES IN CONSUMPTION		5,787	7,532	7,136	7,030	10,198	5,506	3,579	6,395	4,872	8
9 = NET SAVING		22,869	16,669	22,010	18,108	25,107	24,524	23,847	26,699	23,044	9
10 + CAPITAL CONSUMPTION		11,510	14,560	17,397	19,604	22,540	26,767	28,609	30,041	31,535	10
11 = GROSS SAVING		34,379	31,229	39,407	37,712	47,647	51,291	52,456	56,740	54,579	11
12 GROSS INVESTMENT		37,161	35,286	40,636	38,498	49,444	57,037	55,879	60,461	59,752	12
13 CAPITAL EXPEND. (NET OF SALES		21,755	29,376	35,822	36,606	47,542	46,947	45,983	50,929	51,468	13
14 RESIDENTIAL CONSTRUCTION		5,541	8,326	12,105	10,703	15,632	15,782	15,252	16,204	16,757	14
15 CONSUMER DURABLE GOODS		15,757	20,394	22,677	24,628	30,477	29,648	29,334	33,248	32,836	15
16 NONPROFIT PLANT + EQUIP.		457	656	1,040	1,275	1,433	1,517	1,397	1,477	1,875	16
17 NET FINAN. INVESTMENT		15,406	5,910	4,814	1,892	1,902	10,090	9,896	9,532	8,284	17
18 NET ACQ. OF FINAN. ASSETS		19,987	13,540	13,399	10,141	16,143	19,572	22,734	22,646	20,611	18
19 DEP. + CR. MKT. INSTR. (1)		9,300	4,176	1,942	2,909	4,728	8,707	12,515	12,728	12,637	19
20 DEMAND DEP. + CURRENCY		3,786	-1,382	-2,733	-1,870	2,407	3,354	2,081	1,112	1,766	20
21 TIME + SAVINGS ACCOUNTS		6,313	3,447	2,262	2,668	2,490	4,868	7,829	8,283	9,274	21
22 AT COMMERCIAL BANKS		3,595	1,189	283	142	54	1,765	2,787	2,518	2,622	22
23 AT SAVINGS INSTITUTIONS		2,718	2,258	1,979	2,526	2,436	3,103	5,042	5,765	6,652	23
24 CREDIT MKT. INSTRUMENTS		-799	2,111	2,413	2,111	-169	485	2,605	3,333	1,597	24
25 U.S. GOVT. SECURITIES		-1,411	1,139	309	1,069	-630	-760	-177	527	-1,757	25
26 STATE AND LOCAL OBLIG.		34	442	1,006	691	548	338	2,041	1,822	2,516	26
27 CORPORATE + FGN. BONDS		-929	-785	-62	-396	-787	33	-13	-114	-294	27
28 COMMERCIAL PAPER		0	0	0	0	20	-20	1	91	-59	28
29 MORTGAGES		1,507	1,315	1,160	747	680	894	753	1,007	1,191	29
30 INVESTMENT CO. SHARES		282	209	96	327	239	297	531	408	522	30
31 OTHER CORP. SHARES		837	907	891	432	496	1,262	1,052	527	177	31
32 LIFE INSURANCE RESERVES		3,800	3,150	2,843	2,751	2,945	2,728	2,888	2,982	2,702	32
33 PENSION FUND RESERVES		1,509	2,223	2,452	2,837	3,927	3,566	4,885	4,989	5,187	33
34 NET INV. IN NONCORP. BUS.		3,417	2,410	4,786	467	3,204	2,506	315	412	-1,263	34
35 SECURITY CREDIT		39	-73	-6	48	269	-78	-179	-6	312	35
36 MISCELLANEOUS		803	538	395	370	335	584	727	606	337	36
37 NET INCREASE IN LIABILITIES		4,581	7,630	8,585	8,249	14,241	9,482	12,838	13,114	12,327	37
38 CREDIT MKT. INSTRUMENTS		7,117	7,826	8,736	7,867	13,338	9,529	12,348	12,497	11,053	38
39 HOME MORTGAGES		3,775	4,301	5,030	4,066	7,392	7,124	6,442	7,652	8,628	39
40 OTHER MORTGAGES		180	254	400	484	535	556	512	512	653	40
41 INSTALLMENT CONS. CR.		1,710	2,523	2,301	2,594	3,113	591	4,109	3,692	563	41
42 OTHER CONSUMER CREDIT		1,009	691	548	323	994	650	602	271	508	42
43 BANK LOANS N.E.C.		481	-39	273	156	1,053	323	512	170	441	43
44 OTHER LOANS		-38	96	184	244	251	285	98	290	260	44
45 SECURITY CREDIT		-2,666	-364	-284	272	700	-126	176	463	1,099	45
46 TRADE DEBT		65	87	82	41	100	0	238	62	88	46
47 MISCELLANEOUS		65	81	51	69	103	79	76	92	87	47
48 DISCREPANCY		-2,782	-4,057	-1,229	-786	-1,797	-5,746	-3,423	-3,721	-5,173	48
(1) EXCLUDES CORPORATE EQUITIES.											
MEMORANDA:											
NET PHYSICAL INVESTMENT:											
(A) RESIDENTIAL CONSTRUCTION											
49 EXPENDITURES		5,541	8,326	12,105	10,703	15,632	15,782	15,252	16,204	16,757	49
50 LESS: CAPITAL CONSUMPTION		1,317	1,457	1,597	1,718	1,937	2,250	2,431	2,724	3,069	50
51 = HOME MORTGAGES		3,775	4,301	5,030	4,066	7,392	7,124	6,442	7,652	8,628	51
52 = EXCESS NET INVESTMENT		449	2,568	5,478	4,919	6,303	6,408	6,379	5,828	5,060	52
(B) CONSUMER DURABLES											
53 EXPENDITURES		15,757	20,394	22,677	24,628	30,477	29,648	29,334	33,248	32,836	53
54 LESS: CAPITAL CONSUMPTION		9,970	12,862	15,541	17,598	20,279	24,142	25,755	26,853	27,964	54
55 = NET INVESTMENT		5,787	7,532	7,136	7,030	10,198	5,506	3,579	6,395	4,872	55
56 LESS: CONSUMER CREDIT		2,719	3,214	2,849	2,917	4,107	1,241	4,801	3,873	1,071	56
57 = EXCESS NET INVESTMENT		3,068	4,318	4,287	4,113	6,091	4,265	-1,222	2,522	3,801	57
(C) NONPROFIT PLANT + EQUIPMENT											
58 EXPENDITURES		457	656	1,040	1,275	1,433	1,517	1,397	1,477	1,875	58
59 LESS: CAPITAL CONSUMPTION		223	241	259	288	324	375	423	464	502	59
60 NONPROFIT MORTGAGES		180	254	400	484	535	556	495	512	653	60
61 = EXCESS NET INVESTMENT		54	161	381	503	574	586	479	501	720	61
PERCENT RATIOS:											
62 EFFECTIVE TAX RATE		10.467	11.205	10.026	8.963	9.084	11.350	12.532	12.354	11.266	62
63 SAVING RATE, NIA BASIS		9.503	4.324	7.071	4.983	6.323	7.624	7.620	7.251	6.383	63
PER CENT OF DISPOSABLE INCOME ADJ.(2):											
64 GROSS SAVING		21.235	18.196	20.671	19.821	22.823	22.463	21.820	22.291	21.056	64
65 CAPITAL EXPENDITURES		13.437	17.116	18.790	19.239	22.773	20.561	19.127	20.008	19.856	65
66 ACQ. OF FINANCIAL ASSETS		12.345	7.889	7.028	5.330	7.732	8.571	9.456	8.896	7.951	66
67 NET INCR. IN LIABILITIES		2.829	4.445	4.503	4.335	6.821	4.152	5.340	5.152	4.755	67
68 CREDIT MARKET BORROWING		4.396	4.559	4.582	4.134	6.389	4.173	5.136	4.909	4.264	68
69 (2) DISPOSABLE INCOME ADJ. (NIA DISPOSABLE INCOME + GOVT. INSURANCE CREDITS + CAPITAL GAINS DIVID.)		161.894	171.624	190.637	190.262	208.761	228.326	240.402	254.536	259.199	69

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS												
1	310,855	332,988	351,078	361,152	383,539	400,945	416,789	442,609	465,453	497,462	PERSONAL INCOME	1
2	35,541	39,827	42,577	42,348	46,213	50,909	52,390	57,350	60,883	59,366	LESS: PERSONAL TAXES + NONTAXE	2
3	275,314	293,161	308,501	318,804	337,317	350,036	364,399	385,259	404,570	438,096	= DISPOSABLE PEKS. INCOME	3
4	259,514	272,585	287,758	296,527	318,234	332,999	343,246	363,658	384,639	411,908	LESS: PERSONAL OUTLAYS	4
5	15,800	20,576	20,743	22,277	19,083	17,037	21,153	21,601	19,931	26,188	= PERSONAL SAVING, NIA BASIS	5
6	1,828	2,440	2,197	2,760	2,919	3,160	3,390	3,474	3,852	4,393	+ CREDITS FROM GOVT. INSUR.	6
7	222	293	284	316	427	416	499	502	472	556	+ CAPITAL GAINS DIVIDENDS	7
8	9,910	5,890	4,915	553	5,500	5,076	2,871	6,687	8,914	11,207	+ NET DUMABLES IN CONSUMPTION	8
9	27,760	29,199	28,139	25,906	27,929	25,689	27,913	32,264	33,169	42,344	= NET SAVING	9
10	33,750	37,427	40,759	42,626	44,495	46,317	47,811	49,781	52,418	55,929	+ CAPITAL CONSUMPTION	10
11	61,510	66,626	68,898	68,532	72,424	72,006	75,724	82,045	85,587	98,273	= GROSS SAVING	11
12	67,833	73,464	74,850	75,626	79,313	78,616	79,488	86,863	91,691	105,446	GROSS INVESTMENT	12
13	62,633	61,202	61,220	57,657	68,269	67,816	64,729	71,468	76,310	82,241	CAPITAL EXPEND. (NET OF SALES)	13
14	21,132	20,180	18,057	17,253	21,373	19,717	17,569	18,717	18,996	19,335	RESIDENTIAL CONSTRUCTION	14
15	39,639	38,920	40,795	37,881	44,306	45,294	44,180	49,540	53,928	59,237	CONSUMER DURABLE GOODS	15
16	1,862	2,102	2,368	2,523	2,590	2,805	2,980	3,211	3,386	3,669	NONPROFIT PLANT + EQUIP.	16
17	5,200	12,262	13,630	17,969	11,044	10,800	14,759	15,395	15,381	23,205	NET FINAN. INVESTMENT	17
18	25,844	28,663	26,394	30,419	33,028	28,601	31,677	36,372	42,445	51,272	NET ACQ. OF FINAN. ASSETS	18
19	17,721	17,556	16,165	17,426	24,840	20,102	21,399	27,301	32,590	37,995	DEP. + CR. MKT. INSTR. (1)	19
20	867	1,634	-1,162	2,195	2,462	2,551	2,400	1,568	3,227	4,546	DEMAND DEP. + CURRENCY	20
21	8,758	9,584	12,127	14,056	11,325	11,433	16,538	25,687	24,622	27,384	TIME + SAVINGS ACCOUNTS	21
22	1,648	2,300	5,213	5,315	2,840	1,786	5,363	12,629	9,500	11,610	AT COMMERCIAL BANKS	22
23	7,110	7,284	6,914	8,741	8,485	9,647	11,175	13,058	15,122	15,774	AT SAVINGS INSTITUTIONS	23
24	8,096	6,338	5,200	1,175	11,053	6,118	2,461	46	4,741	6,065	CREDIT MKT. INSTRUMENTS	24
25	2,482	1,535	576	-3,244	5,722	-26	-546	179	3,444	3,055	U.S. GOVT. SECURITIES	25
26	3,478	2,351	1,050	804	3,258	3,513	1,230	-1,009	985	2,646	STATE AND LOCAL OBLIG.	26
27	995	948	1,065	1,312	282	645	141	-128	-10	89	CORPORATE + FGAL. BONDS	27
28	-15	-13	14	-11	5	28	-23	35	3	-42	COMMERCIAL PAPER	28
29	1,156	1,527	1,895	2,314	1,786	1,958	1,659	969	319	317	MORTGAGES	29
30	780	1,049	1,070	1,596	1,765	1,428	2,136	1,665	1,408	1,994	INVESTMENT CO. SHARES	30
31	294	899	396	-99	-1,134	-1,853	-1,759	-3,753	-4,307	-2,209	OTHER CORP. SHARES	31
32	2,905	3,470	2,738	3,073	3,421	3,228	3,447	3,767	4,237	4,416	LIFE INSURANCE RESERVES	32
33	5,596	6,060	6,785	7,354	8,446	8,327	8,734	8,929	9,876	11,149	PENSION FUND RESERVES	33
34	-1,798	-674	-1,060	531	-4,647	-3,255	-2,864	-2,066	-2,134	-3,150	NET INV. IN NONCORP. BUS.	34
35	-121	-17	12	262	-167	148	55	34	246	197	SECURITY CREDIT	35
36	467	320	308	276	504	476	529	475	529	880	MISCELLANEOUS	36
37	20,644	16,401	12,764	12,450	21,984	17,801	16,918	20,977	27,064	28,067	NET INCREASE IN LIABILITIES	37
38	19,735	16,114	12,875	11,013	21,455	17,734	15,299	20,794	24,756	27,818	CREDIT MKT. INSTRUMENTS	38
39	12,197	11,201	8,757	8,845	12,560	10,781	10,915	12,709	14,750	15,985	HOME MORTGAGES	39
40	629	703	784	818	816	867	900	951	977	1,041	OTHER MORTGAGES	40
41	5,338	2,814	2,148	-226	5,605	3,721	923	4,829	6,766	7,206	INSTANTAN. CONS. CR.	41
42	1,028	690	499	384	810	876	918	1,010	1,152	1,323	OTHER CONSUMER CREDIT	42
43	251	369	174	706	1,003	596	892	514	394	1,397	BANK LOANS N.E.C.	43
44	292	337	523	486	663	893	751	781	717	866	OTHER LOANS	44
45	685	-43	-408	1,157	14	-138	1,338	-126	1,957	-205	SECURITY CREDIT	45
46	83	143	123	154	297	13	148	154	165	268	TRADE DEBT	46
47	141	187	174	126	218	192	133	155	186	186	MISCELLANEOUS	47
48	-6,323	-6,838	-5,952	-7,094	-6,889	-6,610	-3,764	-4,818	-6,104	-7,173	DISCREPANCY	48
(1) EXCLUDES CORPORATE EQUITIES.												
MEMORANDA:												
NET PHYSICAL INVESTMENT:												
49	21,132	20,180	18,057	17,253	21,373	19,717	17,569	18,717	18,996	19,335	(A) RESIDENTIAL CONSTRUCTION	49
50	3,476	3,810	4,231	4,580	4,900	5,257	5,607	5,960	6,359	6,789	EXPENDITURES	50
51	12,197	11,201	8,757	8,845	12,560	10,781	10,915	12,709	14,750	15,985	LESS: CAPITAL CONSUMPTION	51
52	5,459	5,169	5,069	3,828	3,913	3,679	1,047	48	-2,113	-3,439	HOME MORTGAGES	52
(B) CONSUMER DURABLES												
53	39,639	38,920	40,795	37,881	44,306	45,294	44,180	49,540	53,928	59,237	EXPENDITURES	53
54	29,729	33,030	35,880	37,328	38,806	40,218	41,309	42,853	45,014	48,030	LESS: CAPITAL CONSUMPTION	54
55	9,910	5,890	4,915	553	5,500	5,076	2,871	6,687	8,914	11,207	= NET INVESTMENT	55
56	6,366	3,504	2,637	158	6,415	4,597	1,841	5,839	7,918	8,529	LESS: CONSUMER CREDIT	56
57	3,544	2,386	2,278	395	-915	479	1,030	848	996	2,678	= EXCESS NET INVESTMENT	57
(C) NONPROFIT PLANT + EQUIPMENT												
58	1,862	2,102	2,368	2,523	2,590	2,805	2,980	3,211	3,386	3,669	EXPENDITURES	58
59	545	587	648	718	789	842	895	968	1,045	1,110	LESS: CAPITAL CONSUMPTION	59
60	629	703	784	818	814	867	900	951	977	1,041	NONPROFIT MORTGAGES	60
61	688	812	936	987	987	1,096	1,185	1,292	1,364	1,518	= EXCESS NET INVESTMENT	61
PERCENT RATIOS:												
62	11,433	11,960	12,127	11,725	12,049	12,697	12,569	12,957	13,080	11,933	EFFECTIVE TAX RATE	62
63	5,738	7,018	6,723	6,987	5,657	4,867	5,804	5,606	4,926	5,977	SAVING RATE, NIA BASIS	63
PER CENT OF DISPOSABLE INCOME ADJ. (2):												
64	22,176	22,516	22,154	21,291	21,259	20,362	20,561	21,078	20,931	22,181	GROSS SAVING	64
65	22,581	20,683	19,686	17,912	20,040	19,178	17,575	18,361	18,662	18,562	CAPITAL EXPENDITURES	65
66	9,317	9,686	8,487	9,450	9,695	8,088	8,601	9,344	10,380	11,572	ACQ. OF FINANCIAL ASSETS	66
67	7,442	5,542	4,104	3,867	6,453	5,034	4,593	5,389	6,618	6,335	NET INCR. IN LIABILITIES	67
68	7,115	5,445	4,140	3,421	6,298	5,015	4,154	5,342	6,054	6,278	CREDIT MARKET BORROWING	68
69	277,364	295,894	310,982	321,880	340,663	353,612	368,288	389,235	408,894	443,045	(2) DISPOSABLE INCOME ADJ.	69
(NIA DISPOSABLE INCOME + GOVT. INSURANCE CREDITS + CAPITAL GAINS DIVID.)												

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS											
1 PERSONAL INCOME	538,893	587,216	629,335	688,924	750,921	808,290	863,515	939,161			1
2 LESS: PERSONAL TAXES + NONTAXE	65,653	75,364	82,994	97,927	116,535	116,591	117,545	142,205			2
3 = DISPOSABLE PRRS. INCOME	473,240	511,852	546,341	590,997	634,386	691,699	745,970	796,956			3
4 LESS: PERSONAL OUTLAYS	444,808	479,325	505,975	551,239	596,174	635,498	685,811	747,212			4
5 = PERSONAL SAVING, NIA BASIS	28,432	32,527	40,366	39,758	38,212	56,201	60,159	49,744			5
6 + CREDITS FROM GOVT. INSUR.	4,743	5,586	5,488	6,159	6,647	8,757	9,738	10,484			6
7 + CAPITAL GAINS DIVIDENDS	939	1,318	1,690	2,458	2,536	923	776	1,420			7
8 + NET DURABLES IN CONSUMPTION	14,791	15,151	12,434	16,659	16,231	10,554	16,015	23,634			8
9 = NET SAVING	48,905	54,582	59,978	65,034	63,626	76,435	86,688	85,282			9
10 + CAPITAL CONSUMPTION	59,853	64,306	69,910	77,157	84,834	91,438	98,694	105,880			10
11 = GROSS SAVING	108,758	118,888	129,888	142,191	148,460	167,873	185,382	191,162			11
12 GROSS INVESTMENT	115,049	129,436	134,722	144,497	144,917	168,212	188,539	205,753			12
13 CAPITAL EXPEND. (NET OF SALES	89,550	94,197	94,635	109,658	117,839	116,178	135,936	157,765			13
14 RESIDENTIAL CONSTRUCTION	19,097	18,941	17,001	21,091	21,960	19,627	26,849	34,305			14
15 CONSUMER DURABLE GOODS	66,308	70,752	73,120	84,032	90,790	91,297	103,491	117,409			15
16 NONPROFIT PLANT + EQUIP.	4,145	4,504	4,514	4,535	5,089	5,254	5,596	6,051			16
17 NET FINAN. INVESTMENT	25,499	35,239	40,087	34,839	27,078	52,034	52,603	47,968			17
18 NET ACQ. OF FINAN. ASSETS	55,139	58,417	63,510	68,226	56,736	74,125	94,341	116,901			18
19 DEP. + CR. MKT. INSTR. (1)	40,094	41,851	48,487	54,277	42,620	54,318	72,073	97,521			19
20 DEMAND DEP. + CURRENCY	7,676	3,854	11,200	12,312	1,531	9,465	10,887	12,788			20
21 TIME + SAVINGS ACCOUNTS	28,022	20,456	34,815	30,263	6,009	44,402	70,456	75,825			21
22 AT COMMERCIAL BANKS	14,856	13,163	18,086	17,378	-2,022	27,473	29,839	29,848			22
23 AT SAVINGS INSTITUTIONS	13,166	7,293	16,729	12,885	8,031	16,929	40,617	45,977			23
24 CREDIT MKT. INSTRUMENTS	4,396	17,541	2,472	11,702	35,080	451	-9,270	8,908			24
25 U.S. GOVT. SECURITIES	2,442	7,775	1,263	5,461	12,202	-7,694	-12,746	4,357			25
26 STATE AND LOCAL OBLIG.	1,749	3,599	-2,195	-761	9,614	-544	-874	1,296			26
27 CORPORATE + FGN. BONDS	980	2,101	4,587	4,726	7,382	10,068	8,172	4,852			27
28 COMMERCIAL PAPER	-9	2,748	-2,125	729	4,759	-1,517	-3,880	432			28
29 MORTGAGES	-766	1,318	942	1,547	1,123	138	58	-2,029			29
30 INVESTMENT CO. SHARES	3,221	3,677	2,957	5,798	4,787	2,629	1,181	-633			30
31 OTHER CORP. SHARES	-5,414	-4,774	-7,471	-13,649	-9,045	-5,216	-6,592	-5,224			31
32 LIFE INSURANCE RESERVES	4,825	4,694	5,063	4,621	4,978	5,242	6,172	7,310			32
33 PENSION FUND RESERVES	12,218	14,736	14,570	15,503	15,848	19,063	22,098	20,713			33
34 NET INV. IN NONCORP. BUS.	-1,942	-3,180	-3,774	-2,217	-2,752	-3,628	-3,415	-5,581			34
35 SECURITY CREDIT	864	197	2,213	2,096	-1,818	-867	520	118			35
36 MISCELLANEOUS	1,273	1,216	1,465	1,797	2,118	2,584	2,304	2,677			36
37 NET INCREASE IN LIABILITIES	29,640	23,178	23,423	33,387	29,658	22,091	41,738	68,913			37
38 CREDIT MKT. INSTRUMENTS	28,411	22,616	19,044	29,625	32,183	22,914	38,320	63,216			38
39 HOME MORTGAGES	15,234	12,650	10,371	14,625	16,072	12,483	24,138	38,423			39
40 OTHER MORTGAGES	1,175	1,257	1,194	1,135	1,276	1,360	1,217	1,421			40
41 INSTALMENT CONS. CR.	8,201	5,351	3,184	8,317	9,360	4,959	9,231	16,037			41
42 OTHER CONSUMER CREDIT	1,414	1,004	1,361	1,670	1,016	1,058	2,000	3,133			42
43 BANK LOANS N.E.C.	1,449	310	1,614	2,163	1,474	453	361	2,872			43
44 OTHER LOANS	938	2,044	1,320	1,715	2,985	2,601	1,373	1,330			44
45 SECURITY CREDIT	736	-73	3,684	2,918	-3,400	-1,780	2,609	4,672			45
46 TRADE DEBT	229	279	407	489	489	527	491	485			46
47 MISCELLANEOUS	264	356	288	355	386	430	318	540			47
48 DISCREPANCY	-6,291	-10,548	-4,834	-2,306	3,543	-339	-3,157	-14,591			48

(1) EXCLUDES CORPORATE EQUITIES.

MEMORANDA:

NET PHYSICAL INVESTMENT:

(A) RESIDENTIAL CONSTRUCTION

49 EXPENDITURES	19,097	18,941	17,001	21,091	21,960	19,627	26,849	34,305			49
50 LESS: CAPITAL CONSUMPTION	7,143	7,422	7,844	8,302	8,684	8,997	9,412	10,176			50
51 HOME MORTGAGES	15,234	12,650	10,371	14,625	16,072	12,483	24,138	38,423			51
52 = EXCESS NET INVESTMENT	-3,280	-1,131	-1,214	-1,836	-2,796	-1,853	-6,701	-14,294			52

(B) CONSUMER DURABLES

53 EXPENDITURES	66,308	70,752	73,120	84,032	90,790	91,297	103,491	117,409			53
54 LESS: CAPITAL CONSUMPTION	51,517	55,601	60,686	67,373	74,559	80,743	87,476	93,775			54
55 = NET INVESTMENT	14,791	15,151	12,434	16,659	16,231	10,554	16,015	23,634			55
56 LESS: CONSUMER CREDIT	9,615	6,355	4,545	9,987	10,376	6,017	11,231	19,170			56
57 = EXCESS NET INVESTMENT	5,176	8,796	7,889	6,672	5,855	4,537	4,784	4,464			57

(C) NONPROFIT PLANT + EQUIPMENT

58 EXPENDITURES	4,145	4,504	4,514	4,535	5,089	5,254	5,596	6,051			58
59 LESS: CAPITAL CONSUMPTION	1,193	1,283	1,380	1,482	1,591	1,698	1,806	1,929			59
60 NONPROFIT MORTGAGES	1,175	1,257	1,194	1,135	1,276	1,360	1,217	1,421			60
61 = EXCESS NET INVESTMENT	1,777	1,964	1,940	1,918	2,222	2,196	2,573	2,701			61

PERCENT RATIOS:

62 EFFECTIVE TAX RATE	12.182	12.834	13.187	14.214	15.518	14.424	13.612	15.141			62
63 SAVING RATE, NIA BASIS	6.007	6.354	7.388	6.727	6.023	8.125	8.064	6.241			63

PER CENT OF DISPOSABLE INCOME ADJ. (2):

64 GROSS SAVING	22,708	22,917	23,465	23,713	23,068	23,934	24,505	23,633			64
65 CAPITAL EXPENDITURES	18,698	18,158	17,096	18,288	18,310	16,564	17,969	19,504			65
66 ACQ. OF FINANCIAL ASSETS	11,513	11,260	11,473	11,378	8,815	10,568	12,470	14,452			66
67 NET INCR. IN LIABILITIES	6,188	4,467	4,231	5,568	4,608	3,149	5,517	8,519			67
68 CREDIT MARKET BORROWING	5,932	4,359	3,440	4,940	5,000	3,266	5,065	7,815			68

69 (2) DISPOSABLE INCOME ADJ. (NIA DISPOSABLE INCOME + GOVT. INSURANCE CREDITS + CAPITAL GAINS DIVID.)	478,922	518,756	553,519	599,614	643,569	701,379	756,484	808,860			69
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MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
NONFINANCIAL BUSINESS - TOTAL												
1		57,463	63,237	74,884	67,078	76,310	85,610	82,875	80,586	77,969	INCOME BEFORE TAXES	1
2		11,594	17,412	24,428	25,737	25,306	28,257	30,047	30,460	32,934	GROSS SAVING	2
3		9,784	15,970	21,392	24,842	24,562	29,997	29,835	30,036	30,472	GROSS INVESTMENT	3
4		24,658	24,753	32,516	23,352	36,622	41,610	34,777	34,480	32,439	CAPITAL EXPENDITURES	4
5		18,279	25,215	27,808	26,427	29,833	31,314	31,594	34,033	33,982	FIXED INVESTMENT	5
6		16,576	22,482	25,473	23,460	26,076	29,862	29,662	32,246	31,085	BUSINESS PLANT + EQUIPMENT	6
7		1,225	1,672	876	1,125	925	27	1,029	623	1,587	1-4 FAMILY RESIDENT, CONST	7
8		478	1,061	1,459	1,842	2,832	1,425	903	1,164	1,310	OTHER RESIDENTIAL	8
9		6,379	-462	4,708	-3,075	6,784	10,296	3,133	447	-1,543	CHANGE IN INVENTORIES	9
10		-14,874	-8,783	-11,124	1,490	-12,060	-11,613	-4,892	-4,444	-1,967	NET FINANCIAL INVESTMENT	10
11		986	10,397	5,400	3,814	17,187	9,133	4,815	2,591	5,654	FINANCIAL USES OF FUNDS, NET	11
12		15,860	19,180	16,524	2,324	29,247	20,746	9,707	7,035	7,621	FINAN. SOURCES OF FUNDS, NET	12
13		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	CORPORATE SHARE ISSUES	13
14		7,437	9,379	6,460	3,036	8,606	10,409	8,675	4,344	6,416	CREDIT MKT. INSTRUMENTS	14
15		953	2,813	4,300	2,903	1,624	3,295	4,684	3,356	3,479	CORPORATE BONDS	15
16		588	744	8	232	116	-628	216	-108	708	HOME MORTGAGES	16
17		1,600	1,739	1,801	1,654	2,050	2,364	1,833	1,794	2,145	OTHER MORTGAGES	17
18		4,293	8,821	-76	-1,962	4,168	4,593	1,157	-1,014	-437	BANK LOANS N.E.C.	18
19		43	213	407	209	648	785	785	316	521	OTHER LOANS	19
20		6,008	3,835	3,399	-131	8,496	1,229	1,572	-207	4,158	TRADE DEBT	20
21		1,392	4,877	5,674	-1,857	10,798	7,266	-2,806	1,169	-4,422	OTHER LIABILITIES	21
22		1,810	1,442	3,036	895	744	-1,740	212	424	2,462	DISCREPANCY	22
FARM BUSINESS												
1		14,928	15,202	17,505	12,659	13,498	15,838	14,986	13,048	12,430	NET INCOME	1
2		67	51	42	24	40	7	-28	-45	-5	NET SAVING	2
3		1,223	1,603	2,058	2,364	2,664	3,145	3,324	3,454	3,421	CAPITAL CONSUMPTION	3
4		18	23	28	33	37	46	54	56	59	CORPORATE	4
5		1,205	1,580	2,030	2,331	2,627	3,099	3,270	3,398	3,362	NONCORPORATE	5
6		1,290	1,654	2,100	2,388	2,704	3,152	3,296	3,409	3,416	CURRENT SURP. = GROSS SAVING	6
7		1,290	1,654	2,100	2,388	2,704	3,152	3,296	3,409	3,416	GROSS INVESTMENT	7
8		2,183	1,561	5,983	3,618	5,263	5,818	5,226	3,859	4,562	CAPITAL EXPENDITURES	8
9		1,638	2,029	3,385	3,650	3,693	3,768	3,479	3,722	3,273	PLANT AND EQUIPMENT	9
10		516	692	866	834	781	811	760	758	703	RESIDENTIAL CONSTRUCTION	10
11		29	-1,760	1,732	-866	789	1,239	987	-621	586	CHANGE IN INVENTORIES	11
12		-893	93	-3,883	-1,230	-2,559	-2,666	-1,930	-450	-1,146	NET FINANCIAL INVESTMENT	12
13		1,857	1,184	90	-424	33	259	-13	-23	-27	NET, INCR. IN FINAN. ASSETS	13
14		1,800	1,100	0	-500	0	200	-100	-100	-100	DEMAND DEP. + CURRENCY	14
15		57	84	90	76	33	59	87	77	73	MISCELLANEOUS ASSETS	15
16		97	108	91	74	3	56	83	71	68	INSURANCE RECEIVABLES	16
17		-40	-24	-1	2	2	3	4	6	5	EQ. IN SPUNS. AGS. (1)	17
18		2,750	1,091	3,973	806	2,592	2,925	1,917	427	1,119	NET INCREASE IN LIABILITIES	18
19		363	468	658	392	1,058	1,287	790	-100	772	CREDIT MARKET INSTRUMENTS	19
20		137	167	224	291	492	580	585	501	509	MORTGAGES	20
21		255	301	353	103	475	596	173	-581	150	BANK LOANS N.E.C.	21
22		-29	0	81	-2	91	111	32	-20	113	OTHER LOANS	22
23		-73	-108	-40	-15	16	-45	14	232	63	U.S. GOVT.	23
24		44	108	121	13	75	156	18	-252	50	FICH + BKS FOR COOPS	24
25		57	210	339	194	283	436	145	-217	101	TRADE DEBT	25
26		2,330	393	2,476	220	1,251	1,202	982	744	246	PROPRIETOR NET INVESTMENT	26
NONFARM NONCORPORATE BUSINESS												
1		25,900	25,005	27,932	27,739	29,477	31,983	33,219	33,688	33,838	NET INCOME	1
2		2,476	3,171	3,675	4,267	4,654	5,220	5,591	5,922	6,191	CAPITAL CONSUMPTION	2
3		2,476	3,171	3,675	4,267	4,654	5,220	5,591	5,922	6,191	CURRENT SURP. = GROSS SAVING	3
4		2,476	3,171	3,675	4,267	4,654	5,220	5,591	5,922	6,191	GROSS INVESTMENT	4
5		4,611	6,032	6,329	4,509	7,344	5,976	5,183	6,105	6,377	CAPITAL EXPENDITURES	5
6		4,228	5,974	5,406	4,997	6,167	5,471	5,268	5,849	6,579	FIXED CAPITAL	6
7		3,634	4,954	4,672	3,930	4,679	5,151	4,682	5,336	5,483	PLANT + EQUIPMENT	7
8		249	530	729	921	1,416	712	451	581	654	MULTI-FAMILY RESID.	8
9		355	490	5	146	72	-392	135	-68	442	HOME CONSTRUCTION	9
10		383	58	923	-488	1,177	505	-85	256	-202	CHANGE IN INVENTORIES	10
11		-2,135	-2,861	-2,654	-242	-2,690	-756	408	-183	-186	NET FINANCIAL INVEST.	11
12		485	856	345	722	801	1,487	252	316	817	NET ACQUIS. OF FINAN. ASSET	12
13		11	364	-152	366	223	1,039	-348	-52	530	DEMAND DEP. + CURRENCY	13
14		334	330	364	256	488	297	396	178	92	CONSUMER CREDIT	14
15		140	162	133	100	90	151	204	190	195	MISCELLANEOUS ASSETS	15
16		139	158	130	99	89	149	203	189	194	INSURANCE RECEIVABLES	16
17		1	4	3	1	1	2	1	1	1	EQ. IN SPUNS. AGS. (1)	17
18		2,620	3,717	2,999	964	3,491	2,243	-156	499	1,003	NET INCREASE IN LIABILITIES	18
19		1,338	1,386	495	699	1,660	1,006	938	525	829	CREDIT MARKET INSTRUMENTS	19
20		571	757	512	720	804	401	572	334	738	MORTGAGES	20
21		284	392	4	116	94	-314	108	-54	354	HOME MORTGAGES	21
22		175	259	438	584	737	671	423	323	275	MULTI-FAMILY RESID.	22
23		112	106	70	20	9	44	41	65	109	COMMERCIAL	23
24		553	357	-321	-230	424	244	189	69	39	BANK LOANS N.E.C.	24
25		214	272	304	209	428	361	177	122	52	OTHER LOANS	25
26		195	314	694	18	-122	-67	-427	306	1,683	TRADE DEBT, NET	26
27		1,087	2,017	1,810	247	1,953	1,304	-667	-332	-1,509	PROPRIETOR NET INVESTMENT	27

(1) SHARES IN FICHS, BANKS FOR COOPS, AND LAND BANKS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

14

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
NONFINANCIAL BUSINESS - TOTAL											
1 INCOME BEFORE TAXES	88,299	88,470	89,253	87,092	96,226	93,432	95,748	102,392	106,934	115,252	1
2 GROSS SAVING	39,263	39,749	42,018	41,186	47,234	46,904	48,197	54,963	57,327	64,980	2
3 GROSS INVESTMENT	34,616	35,117	38,517	37,773	42,945	40,953	43,189	50,501	51,712	57,586	3
4 CAPITAL EXPENDITURES	43,633	46,982	46,562	40,259	50,313	51,492	50,108	60,094	63,392	69,733	4
5 FIXED INVESTMENT	37,680	42,287	45,227	41,750	45,556	47,923	48,086	54,090	57,526	63,898	5
6 BUSINESS PLANT + EQUIPMENT	35,505	40,860	43,124	38,224	41,478	44,793	43,010	47,460	49,532	56,107	6
7 1-4 FAMILY RESIDENT. CONST	938	153	405	1,239	846	-194	860	682	1,034	117	7
8 OTHER RESIDENTIAL	1,237	1,274	1,698	2,287	3,232	3,324	4,216	5,948	6,960	7,674	8
9 CHANGE IN INVENTORIES	5,953	4,695	1,335	-1,491	4,757	3,569	2,022	6,004	5,866	5,835	9
10 NET FINANCIAL INVESTMENT	-9,017	-11,865	-8,045	-2,486	-7,368	-10,539	-6,919	-9,593	-11,680	-12,147	10
11 FINANCIAL USES OF FUNDS, NET	17,237	4,602	5,340	12,546	13,039	2,425	13,740	11,764	14,663	14,430	11
12 FINAN. SOURCES OF FUNDS, NET	26,254	16,467	13,385	15,032	20,407	12,964	20,659	21,357	26,343	26,577	12
13 CORPORATE SHARE ISSUES	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	13
14 CREDIT MKT. INSTRUMENTS	11,626	12,635	11,687	11,518	14,804	13,063	13,947	17,561	19,801	21,086	14
15 CORPORATE BONDS	2,836	3,615	6,317	5,683	2,955	3,456	4,640	4,550	3,913	3,994	15
16 HOME MORTGAGES	252	-424	-206	484	160	-646	206	70	364	-336	16
17 OTHER MORTGAGES	3,019	3,106	2,667	4,360	5,070	4,727	6,776	7,953	8,966	9,427	17
18 BANK LOANS N.E.C.	5,026	5,725	1,572	309	5,112	2,711	1,321	4,044	4,857	5,271	18
19 OTHER LOANS	493	613	1,337	682	1,507	2,815	1,004	944	1,701	2,730	19
20 TRADE DEBT	10,291	4,039	2,380	3,554	5,464	3,721	5,904	4,335	7,700	6,853	20
21 OTHER LIABILITIES	2,496	-2,425	-3,056	-1,964	-1,970	-5,316	-1,408	-988	-572	-2,624	21
22 DISCREPANCY	4,647	4,632	3,501	3,413	4,289	5,951	5,008	4,462	5,615	7,394	22
FARM BUSINESS											
1 NET INCOME	11,418	11,395	11,283	13,434	11,421	11,965	12,848	13,018	13,103	12,135	1
2 NET SAVING	-25	-23	-28	-27	-24	-31	-25	11	-159	-47	2
3 CAPITAL CONSUMPTION	3,700	3,721	3,912	4,011	4,228	4,235	4,209	4,332	4,459	4,665	3
4 NONCORPORATE	3,626	3,649	3,833	3,913	4,121	4,111	4,062	4,174	4,279	4,476	5
5 CURRENT SURP. = GROSS SAVING	3,675	3,698	3,884	3,984	4,204	4,204	4,184	4,343	4,300	4,618	6
7 GROSS INVESTMENT	3,675	3,698	3,884	3,984	4,204	4,204	4,184	4,343	4,300	4,618	7
8 CAPITAL EXPENDITURES	4,422	3,391	4,444	5,212	4,366	4,104	4,418	5,014	5,691	4,755	8
9 PLANT AND EQUIPMENT	3,333	3,089	3,248	3,731	3,729	3,257	3,537	3,706	4,327	4,811	9
10 RESIDENTIAL CONSTRUCTION	622	682	662	633	645	614	602	594	579	538	10
11 CHANGE IN INVENTORIES	467	-380	534	848	-8	233	279	714	785	-594	11
12 NET FINANCIAL INVESTMENT	-747	307	-560	-1,228	-162	100	-234	-671	-1,391	-137	12
13 NET, INCR. IN FINAN. ASSETS	108	-121	-33	366	-602	-336	85	134	-440	392	13
14 DEMAND DEP. AND CURRENCY	0	-200	-100	300	-700	-400	0	100	-200	200	14
15 MISCELLANEOUS ASSETS	108	79	67	66	98	64	85	34	160	192	15
16 INSURANCE RECEIVABLES	97	66	56	56	82	51	69	20	145	169	16
17 EQ. IN SPONS. AGS. (1)	11	13	11	10	16	13	16	14	15	23	17
18 NET INCREASE IN LIABILITIES	855	-428	527	1,594	-440	-436	319	805	1,351	529	18
19 CREDIT MARKET INSTRUMENTS	1,441	859	1,057	1,364	1,932	1,031	1,593	2,268	2,550	2,603	19
20 MORTGAGES	775	814	562	712	992	737	1,079	1,276	1,629	2,120	20
21 BANK LOANS N.E.C.	572	-59	384	413	694	196	243	782	601	271	21
22 OTHER LOANS	94	104	111	239	246	98	271	260	320	212	22
23 U.S. GOVT.	66	50	-74	15	12	-13	122	90	61	64	23
24 FICB + BKS FOR COOPS	28	54	185	224	234	111	149	190	259	148	24
25 TRADE DEBT	181	66	235	440	423	159	266	573	617	339	25
26 PROPRIETOR NET INVESTMENT	-767	-1,353	-765	-210	-2,795	-1,626	-1,540	-2,066	-1,816	-2,413	26
NONFARM NONCORPORATE BUSINESS											
1 NET INCOME	36,612	37,993	39,731	40,257	42,082	41,200	42,711	44,516	45,249	47,943	1
2 CAPITAL CONSUMPTION	6,424	7,124	7,562	7,713	8,056	8,290	8,440	8,801	9,168	9,845	2
3 CURRENT SURP. = GROSS SAVING	6,424	7,124	7,562	7,713	8,056	8,290	8,440	8,801	9,168	9,845	3
4 GROSS INVESTMENT	6,424	7,124	7,562	7,713	8,056	8,290	8,440	8,801	9,168	9,845	4
5 CAPITAL EXPENDITURES	7,888	7,861	7,637	8,019	9,281	8,643	9,357	11,444	12,534	13,353	5
6 FIXED CAPITAL	7,329	7,670	7,438	7,821	8,662	8,338	9,135	10,840	11,791	12,778	6
7 PLANT + EQUIPMENT	6,554	7,300	6,699	6,376	6,946	6,952	6,556	7,166	6,973	7,619	7
8 MULTI-FAMILY RESID.	617	635	848	1,142	1,615	1,790	2,450	3,690	4,590	5,370	8
9 HOME CONSTRUCTION	158	-265	-129	303	101	-404	129	44	228	-211	9
10 CHANGE IN INVENTORIES	559	191	219	198	619	305	222	604	743	575	10
11 NET FINANCIAL INVEST.	-1,464	-737	-75	-306	-1,225	-353	-917	-2,643	-3,366	-3,508	11
12 NET ACQUIS. OF FINAN. ASSET	608	761	1,154	1,388	-527	105	462	525	531	645	12
13 DEMAND DEP. + CURRENCY	293	349	807	1,285	-934	-292	100	0	0	0	13
14 CONSUMER CREDIT	165	282	174	-20	220	258	196	397	315	391	14
15 MISCELLANEOUS ASSETS	150	130	173	123	187	139	166	128	216	254	15
16 INSURANCE RECEIVABLES	149	130	168	117	179	131	157	116	203	241	16
17 EQ. IN SPONS. AGS. (1)	1	0	5	6	8	8	9	12	13	13	17
18 NET INCREASE IN LIABILITIES	2,072	1,498	1,229	1,694	698	458	1,379	3,168	3,897	4,153	18
19 CREDIT MARKET INSTRUMENTS	1,731	1,116	958	1,512	2,366	1,589	2,299	3,218	4,535	5,289	19
20 MORTGAGES	684	250	290	1,217	1,219	818	1,951	2,219	2,831	3,380	20
21 HOME MORTGAGES	126	-212	-103	242	80	-323	103	35	182	-168	21
22 MULTI-FAMILY	416	290	228	762	913	910	1,540	1,800	2,240	3,270	22
23 COMMERCIAL	142	172	165	213	226	231	308	384	409	278	23
24 BANK LOANS N.E.C.	572	582	74	160	422	269	353	382	657	473	24
25 OTHER LOANS	475	284	594	135	725	502	-5	617	1,047	1,436	25
26 TRADE DEBT, NET	1,372	-297	586	-559	184	498	404	-50	-320	-399	26
27 PROPRIETOR NET INVESTMENT	-1,031	679	-315	741	-1,852	-1,629	-1,324	0	-318	-737	27
(1) SHARES IN FICB'S, BANKS FOR COOPS, AND LAND BANKS.											

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
TOTAL + NONCORP BUSINESS

TOTAL + NONCORP BUSINESS

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SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
NONFINANCIAL BUSINESS - TOTAL												
1	129,534	139,117	136,248	142,449	139,466	128,166	138,518	151,173			INCOME BEFORE TAXES	1
2	71,814	77,136	78,387	79,848	80,368	80,390	92,416	102,171			GROSS SAVING	2
3	62,913	68,875	72,536	71,493	76,967	74,675	79,461	87,212			GROSS INVESTMENT	3
4	83,576	96,441	93,427	97,930	108,876	108,042	116,565	133,345			CAPITAL EXPENDITURES	4
5	73,956	81,639	85,234	90,865	101,071	103,514	110,500	127,324			FIXED INVESTMENT	5
6	65,825	75,538	77,172	81,999	90,509	92,044	94,762	107,983			BUSINESS PLANT + EQUIPMENT	6
7	706	-650	1,970	1,087	123	881	2,942	2,103			1-4 FAMILY RESIDENT, CONST	7
8	7,425	6,751	6,092	7,779	10,439	10,589	12,796	17,238			OTHER RESIDENTIAL	8
9	9,620	14,802	8,193	7,065	7,805	4,528	6,065	6,021			CHANGE IN INVENTORIES	9
10	-20,663	-27,566	-20,891	-26,437	-31,909	-33,367	-37,104	-46,133			NET FINANCIAL INVESTMENT	10
11	21,214	13,664	18,026	30,577	30,247	12,831	25,173	33,155			FINANCIAL USES OF FUNDS, NET	11
12	41,877	41,230	38,917	57,014	62,156	46,198	62,277	79,288			FINAN. SOURCES OF FUNDS, NET	12
13	-61	1,099	2,194	-1,509	2,944	4,836	11,701	10,396			CORPORATE SHARE ISSUES	13
14	29,542	32,804	36,025	40,187	45,892	42,463	48,461	59,479			CREDIT MKT. INSTRUMENTS	14
15	5,392	10,224	14,658	12,893	11,975	19,756	18,807	12,187			CORPORATE BONDS	15
16	48	-952	1,120	430	-416	322	1,910	1,234			HOME MORTGAGES	16
17	9,091	9,360	9,361	10,909	10,750	11,564	19,546	26,208			OTHER MORTGAGES	17
18	12,292	10,823	8,163	11,190	14,387	5,941	6,317	16,492			BANK LOANS N.E.C.	18
19	2,619	3,369	2,723	4,765	9,196	4,880	1,881	3,358			OTHER LOANS	19
20	12,120	10,215	8,941	17,372	18,546	5,203	3,655	14,223			TRADE DEBT	20
21	276	-2,888	-8,243	964	-5,226	-6,304	-1,540	-4,810			OTHER LIABILITIES	21
22	8,901	8,261	5,851	8,355	3,401	5,715	12,955	14,959			DISCREPANCY	22
FARM BUSINESS												
1	14,837	16,085	14,832	14,680	16,741	16,902	16,831	20,240			NET INCOME	1
2	-2	25	-53	16	-25	5	-48	-42			NET SAVING	2
3	4,981	5,282	5,747	6,206	6,558	6,391	6,826	7,421			CAPITAL CONSUMPTION	3
4	202	230	278	253	321	360	371	398			CORPORATE	4
5	4,779	5,052	5,469	5,953	6,237	6,031	6,455	7,023			NONCORPORATE	5
6	4,979	5,307	5,694	6,222	6,533	6,396	6,778	7,379			CURRENT SURP. = GROSS SAVING	6
7	4,979	5,307	5,694	6,222	6,533	6,396	6,778	7,379			GROSS INVESTMENT	7
8	6,344	5,803	7,317	6,339	6,645	7,045	8,599	8,574			CAPITAL EXPENDITURES	8
9	4,850	5,461	6,011	5,673	5,899	6,345	6,453	7,593			PLANT AND EQUIPMENT	9
10	521	561	569	549	643	478	555	561			RESIDENTIAL CONSTRUCTION	10
11	973	-159	137	117	103	222	1,591	420			CHANGE IN INVENTORIES	11
12	-1,365	-496	-1,623	-117	-112	-649	-1,811	-1,195			NET FINANCIAL INVESTMENT	12
13	280	207	363	579	536	604	691	631			NET, INCR. IN FINAN. ASSETS	13
14	100	0	100	200	100	115	123	138			DEMAND DEP. AND CURRENCY	14
15	180	207	263	379	436	489	568	493			MISCELLANEOUS ASSETS	15
16	140	161	214	277	381	438	498	403			INSURANCE RECEIVABLES	16
17	40	46	49	102	55	51	70	90			EQ. IN SPONS. AGS. (1)	17
18	1,645	703	1,986	696	648	1,253	2,502	1,826			NET INCREASE IN LIABILITIES	18
19	3,290	3,110	3,622	2,832	3,176	3,249	4,098	4,857			CREDIT MARKET INSTRUMENTS	19
20	2,233	1,782	2,276	2,242	1,942	1,775	2,011	2,580			MORTGAGES	20
21	708	933	700	400	628	827	1,345	1,814			BANK LOANS N.E.C.	21
22	349	395	646	190	606	647	742	463			OTHER LOANS	22
23	80	-12	158	-53	-15	-52	47	36			U.S. GOVT.	23
24	269	407	488	243	621	699	695	427			FICB + BKS FOR COOPS	24
25	693	866	816	263	691	967	1,211	1,000			TRADE DEBT	25
26	-2,338	-3,273	-2,452	-2,399	-3,219	-2,963	-2,807	-4,031			PROPRIETOR NET INVESTMENT	26
NONFARM NONCORPORATE BUSINESS												
1	50,741	53,750	56,402	58,867	59,952	60,331	62,617	63,692			NET INCOME	1
2	10,243	10,678	11,242	11,921	13,122	14,559	15,766	17,325			CAPITAL CONSUMPTION	2
3	10,243	10,676	11,241	11,921	13,122	14,559	15,766	17,325			CURRENT SURP. = GROSS SAVING	3
4	10,243	10,676	11,241	11,921	13,122	14,559	15,766	17,325			GROSS INVESTMENT	4
5	14,951	14,119	14,733	16,585	18,561	16,948	21,232	24,110			CAPITAL EXPENDITURES	5
6	14,211	13,531	14,529	16,060	17,580	18,308	21,722	25,302			FIXED CAPITAL	6
7	8,628	9,067	9,288	9,848	10,571	10,635	11,477	12,201			PLANT + EQUIPMENT	7
8	5,490	5,060	4,540	5,943	7,269	7,471	9,051	12,330			MULTI-FAMILY RESID.	8
9	93	-596	701	269	-260	202	1,194	771			HOME CONSTRUCTION	9
10	740	588	204	525	981	-1,360	-490	-1,192			CHANGE IN INVENTORIES	10
11	-4,708	-3,443	-3,492	-4,664	-5,439	-2,389	-5,466	-6,785			NET FINANCIAL INVEST.	11
12	720	850	830	972	1,270	1,270	1,480	1,795			NET ACQUIS. OF FINAN. ASSET	12
13	0	0	0	0	0	0	0	0			DEMAND DEP. + CURRENCY	13
14	436	491	428	490	598	586	686	1,073			CONSUMER CREDIT	14
15	284	359	402	482	672	684	794	722			MISCELLANEOUS ASSETS	15
16	271	350	391	471	659	669	781	710			INSURANCE RECEIVABLES	16
17	13	9	11	11	13	15	13	12			EQ. IN SPONS. AGS. (1)	17
18	5,428	4,293	4,322	5,636	6,709	3,659	6,946	8,580			NET INCREASE IN LIABILITIES	18
19	5,747	5,417	4,956	5,560	7,357	5,272	8,696	10,382			CREDIT MARKET INSTRUMENTS	19
20	3,149	2,366	3,708	3,445	3,771	4,896	8,002	9,236			MORTGAGES	20
21	-476	74	560	215	-208	161	955	617			HOME MORTGAGES	21
22	2,751	2,399	2,800	2,700	3,572	4,338	6,171	7,283			MULTI-FAMILY	22
23	324	443	348	530	407	397	876	1,336			COMMERCIAL	23
24	959	1,334	604	1,096	2,116	-614	205	731			BANK LOANS N.E.C.	24
25	1,639	1,717	644	1,019	1,470	990	489	415			OTHER LOANS	25
26	-715	-1,217	688	-106	-1,115	-948	-1,142	-252			TRADE DEBT, NET	26
27	396	93	-1,322	182	467	-665	-608	-1,550			PROPRIETOR NET INVESTMENT	27

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
NONFINANCIAL CORPORATE BUSINESS											
1 PROFITS BEFORE TAX		21,898	28,929	31,599	24,824	38,291	38,988	33,689	34,847	32,019	1
2 - PROFITS TAX ACCRUALS		8,577	10,776	11,792	9,465	16,643	20,936	17,721	18,410	15,699	2
3 - NET DIVIDENDS PAID		5,096	5,833	6,423	6,434	7,895	7,749	7,791	7,959	8,215	3
4 = UNDISTRIBUTED PROFITS		8,225	12,320	13,384	8,925	13,753	10,303	8,177	8,478	8,105	4
5 + FGN. BRANCH PROFITS		296	468	582	527	547	769	797	792	939	5
6 + INV. VALUATION ADJ.		-5,263	-5,899	-2,152	1,856	-4,956	-1,199	981	-997	-318	6
7 + CAPITAL CONSUMPTION ALL.		4,570	5,698	6,839	7,774	8,604	10,012	11,205	12,856	14,601	7
8 = GROSS INTERNAL FUNDS		7,828	12,587	18,653	19,082	17,948	19,885	21,160	21,129	23,327	8
9 GROSS INVESTMENT (10 + 15)		6,018	11,145	15,617	18,187	17,204	21,625	20,948	20,705	20,865	9
10 CAPITAL EXPENDITURES		17,864	17,160	20,204	15,225	24,015	29,816	24,318	24,516	21,500	10
11 FIXED INVESTMENT		11,897	15,920	18,151	16,946	19,192	21,264	22,087	23,704	23,427	11
12 PLANT AND EQUIPMENT		11,304	14,899	17,416	15,880	17,704	20,943	21,501	23,188	22,329	12
13 RESIDENTIAL CONSTRUCTION		593	1,021	735	1,066	1,488	321	586	516	1,098	13
14 CHANGE IN INVENTORIES		5,967	1,240	2,053	-1,721	4,823	8,552	2,231	812	-1,927	14
15 NET FINANCIAL INVESTMENT		-11,846	-6,015	-4,587	2,962	-6,811	-8,191	-3,370	-3,811	-635	15
16 FINANCIAL USES OF FUNDS=NET		-1,356	8,357	4,965	3,516	16,353	7,387	4,576	2,298	4,864	16
17 LIQUID ASSETS		-5,164	1,572	1,217	3,053	4,593	2,710	-116	1,991	343	17
18 DEMAND DEP. AND CURR.		543	1,932	427	1,042	1,319	1,637	782	-91	1,779	18
19 TIME DEPOSITS		0	0	0	0	0	0	0	0	200	19
20 U.S. GOVT. SECURITIES		-5,729	-488	562	1,844	3,173	783	-1,006	1,593	-1,717	20
21 COMMERCIAL PAPER		48	91	126	134	-66	98	139	296	115	21
22 SECURITY R.P.'S		0	0	0	0	0	0	0	0	0	22
23 STATE AND LOCAL OBLIG.		-26	37	102	33	167	192	-31	193	-34	23
24 CONSUMER CREDIT		560	641	543	442	782	504	761	246	270	24
25 TRADE CREDIT		2,725	5,132	2,289	-830	10,275	3,501	2,977	-833	3,460	25
26 MISCELLANEOUS ASSETS		523	1,012	916	851	703	672	954	894	791	26
27 FGN. DIR. INVESTMENT (1)		230	749	721	660	621	508	852	735	667	27
28 FGN. CURRENCIES		35	-17	-41	0	47	34	-16	39	44	28
29 INSURANCE RECEIVABLES		258	280	236	191	35	130	118	120	80	29
30 EQ. IN FED. SPON. AG.		0	0	0	0	0	0	0	0	0	30
31 FIN. SOURCES OF FUNDS, NET		10,490	14,372	9,552	554	23,164	15,578	7,946	6,109	5,499	31
32 NET FUNDS RAISED IN MKTS.		6,759	8,614	6,298	3,221	7,235	9,958	9,213	5,648	6,284	32
33 NET NEW SHARE ISSUES		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	33
34 DEBT INSTRUMENTS		5,756	7,516	5,287	1,945	5,888	8,116	6,947	3,919	4,815	34
35 CORPORATE BONDS (1)		953	2,813	4,300	2,903	1,624	3,295	4,684	3,356	3,479	35
36 MORTGAGES		1,460	1,992	1,073	875	870	755	892	851	1,606	36
37 HOME MORTGAGES		284	392	4	116	58	-314	108	-54	354	37
38 MULTI-FAMILY MORTGAGE		173	258	437	583	735	670	416	317	269	38
39 COMMERCIAL MORTGAGES		1,003	949	632	176	77	599	368	588	983	39
40 BANK LOANS N.E.C.		3,485	3,163	-108	-1,835	3,265	3,753	795	-502	-626	40
41 OPEN-MARKET PAPER		70	33	-6	9	77	81	73	91	242	41
42 FINANCE CO. LOANS		-58	-124	42	-134	74	214	482	126	261	42
43 U.S. GOVERNMENT LOANS		-154	32	-14	127	-22	18	21	-3	-147	43
44 PROFIT TAX LIABILITY		-2,021	2,457	854	-2,380	7,514	4,670	-3,253	599	-3,283	44
45 TRADE DEBT		5,756	3,291	2,366	-343	8,335	860	1,854	-296	2,374	45
46 MISCELLANEOUS LIABILITIES		-4	10	34	56	80	90	132	158	124	46
47 DISCREPANCY		1,810	1,442	3,036	895	744	-1,740	212	424	2,462	47
48 MEMO- NET TRADE CREDIT		-3,031	1,841	-77	-487	1,940	2,641	1,123	-537	1,086	48
49 PROFITS TAX PAYMENTS		9,985	8,164	10,975	11,803	9,382	16,177	21,746	18,369	18,405	49
PERCENT RATIOS:											
50 EFFECTIVE TAX RATE		39.167	37.249	37.317	38.128	43.464	53.698	52.601	52.830	49.030	50
51 CAP. OUTLAYS/INT. FUNDS		228.206	136.331	108.314	79.787	133.803	149.942	114.924	116.030	92.167	51
52 CR.MKT. BORROWING/CAP.EXP.		32.221	43.799	26.168	12.775	24.518	27.220	28.567	15.985	22.395	52

(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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

17

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
NONFINANCIAL CORPORATE BUSINESS												
1	42,002	41,775	39,778	33,656	43,188	40,075	40,241	44,606	49,050	55,687	PROFITS BEFORE TAX	1
2	19,787	19,710	18,852	16,202	20,726	19,482	19,720	20,809	22,815	24,235	- PROFITS TAX ACCRUALS	2
3	9,375	10,107	10,367	10,164	10,871	11,492	11,565	12,749	14,209	14,942	= NET DIVIDENDS PAID	3
4	12,840	11,958	10,559	7,288	11,591	9,001	8,936	11,048	12,026	16,510	= UNDISTRICTED PROFITS	4
5	1,070	1,218	1,252	1,032	978	1,039	1,252	1,337	1,530	1,769	+ FGN, BRANCH PROFITS	5
6	-1,733	-2,693	-1,539	-255	-465	192	-52	252	-468	-513	+ INV. VALUATION ADJ.	6
7	16,987	18,444	20,300	21,424	22,870	24,178	25,437	29,182	30,771	32,751	+ CAPITAL CONSUMPTION ALL.	7
8	29,164	28,927	30,572	29,489	34,974	34,410	35,573	41,819	43,859	50,517	= GROSS INTERNAL FUNDS	8
9	24,517	24,295	27,071	26,076	30,685	28,459	30,565	37,357	38,244	43,123	GROSS INVESTMENT (10 + 15)	9
10	31,323	35,730	34,481	27,028	36,666	38,745	36,333	43,636	45,167	51,625	CAPITAL EXPENDITURES	10
11	26,396	30,846	33,899	29,565	32,520	35,714	34,812	38,950	40,829	45,771	FIXED INVESTMENT	11
12	25,618	30,471	33,177	28,117	30,803	34,584	32,917	36,648	38,232	43,677	PLANT AND EQUIPMENT	12
13	778	375	722	1,448	1,717	1,130	1,895	2,302	2,597	2,094	RESIDENTIAL CONSTRUCTION	13
14	4,927	4,884	582	-2,537	4,146	3,031	1,521	4,686	4,338	5,854	CHANGE IN INVENTORIES	14
15	-6,806	-11,435	-7,410	-952	-5,981	-10,286	-5,768	-6,279	-6,923	-8,502	NET FINANCIAL INVESTMENT	15
16	16,521	3,962	4,219	10,792	14,168	2,656	13,193	11,105	14,172	13,393	FINANCIAL USES OF FUNDS+NET	16
17	5,270	-4,477	-457	2,487	5,386	-4,063	3,150	3,724	4,795	1,165	LIQUID ASSETS	17
18	953	-292	34	1,059	-887	-1,807	-46	984	457	574	DEMAND DEP. AND CURR.	18
19	-100	0	0	900	-400	2,367	3,029	1,486	2,443	-16	TIME DEPOSITS	19
20	4,058	-4,463	-729	303	6,129	-5,953	-324	238	-446	-1,564	U.S. GOVT. SECURITIES	20
21	111	195	100	-254	-207	1,637	498	714	851	1,660	COMMERCIAL PAPER	21
22	0	0	0	0	0	0	0	0	0	618	SECURITY W.P.'S	22
23	248	123	138	479	751	-307	-7	302	1,090	-107	STATE AND LOCAL ORLG.	23
24	654	507	297	567	821	423	216	716	1,023	1,288	CONSUMER CREDIT	24
25	9,633	5,602	1,353	5,987	6,023	4,007	7,670	4,576	6,240	8,190	TRADE CREDIT	25
26	964	2,330	3,026	1,751	1,938	2,289	2,157	2,089	2,114	2,750	MISCELLANEOUS ASSETS	26
27	823	1,951	2,442	1,181	1,372	1,674	1,599	1,654	1,976	2,327	FGN. DIR. INVESTMENT (1)	27
28	-29	9	-7	18	-17	3	88	-125	-209	103	FGN. CURRENCIES	28
29	168	359	572	546	570	591	462	550	347	319	INSURANCE RECEIVABLES	29
30	2	11	19	6	13	21	8	10	0	1	EQ. IN FED. SPON. AG.	30
31	23,327	15,397	11,629	11,744	20,149	12,942	18,961	17,384	21,095	21,895	FIN. SOURCES OF FUNDS, NET	31
32	10,295	12,878	12,046	10,566	12,615	11,939	12,271	12,494	12,130	14,456	NET FUNDS RAISED IN MKTS.	32
33	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	NET NEW SHARE ISSUES	33
34	8,454	10,660	9,672	8,642	10,506	10,443	10,055	12,045	12,716	13,194	DEBT INSTRUMENTS	34
35	2,836	3,615	6,317	5,683	2,955	3,456	4,640	4,550	3,913	3,994	CORPORATE BONDS (1)	35
36	1,012	1,618	1,609	2,415	3,019	2,526	3,952	4,528	4,870	3,591	MORTGAGES	36
37	126	-212	-103	242	80	-323	103	35	182	-168	HOME MORTGAGES	37
38	409	284	223	756	907	771	1,074	1,036	1,003	1,253	MULTI-FAMILY MORTGAGE	38
39	1,277	1,546	1,489	1,917	2,032	2,078	2,775	3,457	3,685	2,506	COMMERCIAL MORTGAGES	39
40	3,882	5,202	1,114	-264	3,996	2,246	725	2,880	3,599	4,527	BANK LOANS N.E.C.	40
41	-304	95	108	218	-338	574	355	105	-346	201	OPEN-MARKET PAPER	41
42	250	132	465	79	847	1,564	317	-231	632	682	FINANCE CO. LOANS	42
43	-22	-2	59	11	27	77	66	213	48	199	U.S. GOVERNMENT LOANS	43
44	4,097	-1,983	-2,131	-2,593	2,439	-2,202	1,383	946	1,567	531	PROFIT TAX LIABILITY	44
45	8,738	4,270	1,559	3,673	4,857	3,064	5,234	3,812	7,403	6,913	TRADE DEBT	45
46	197	232	155	98	238	141	73	132	-5	-5	MISCELLANEOUS LIABILITIES	46
47	4,647	4,632	3,501	3,413	4,289	5,951	5,008	4,462	5,615	7,394	DISCREPANCY	47
48	895	1,332	-206	2,314	1,166	943	2,436	764	-1,163	1,277	MEMO- NET TRADE CREDIT	48
49	16,955	22,082	21,327	18,693	18,162	21,616	17,960	20,433	20,396	23,633	PROFITS TAX PAYMENTS	49
50	47,104	47,181	47,333	48,140	47,990	48,613	49,004	46,650	46,513	43,520	PERCENT RATIOS:	50
51	107,402	123,517	112,786	91,654	104,837	112,598	102,136	104,344	102,982	102,193	EFFECTIVE TAX RATE	51
52	26,989	29,834	28,050	31,974	28,653	26,953	27,674	27,503	28,153	25,557	CAP. OUTLAYS/INT. FUNDS	52
											CR.MKT. BORROWING/CAP.EXP.	

(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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
NONFINANCIAL CORPORATE BUSINESS											
1 PROFITS BEFORE TAX	65,673	71,066	66,143	72,237	67,898	55,734	63,990	74,158			1
2 - PROFITS TAX ACCRUALS	27,541	30,001	28,296	33,970	33,610	27,505	29,567	34,917			2
3 = NET DIVIDENDS PAID	16,814	18,143	18,824	20,801	20,690	19,953	20,227	21,146			3
4 = UNDISTRIBUTED PROFITS	21,318	22,922	19,023	17,466	13,598	8,276	14,196	18,095			4
5 + FGN. BRANCH PROFITS	1,765	1,813	2,095	2,470	2,450	2,331	2,910	3,471			5
6 + INV. VALUATION ADJ.	-1,717	-1,784	-1,129	-3,335	-5,125	-4,801	-4,920	-6,917			6
7 + CAPITAL CONSUMPTION ALL.	35,226	38,202	41,463	45,104	49,790	53,629	57,686	62,818			7
8 = GROSS INTERNAL FUNDS	56,592	61,153	61,452	61,705	60,713	59,435	69,872	77,467			8
9 GROSS INVESTMENT (10 + 15)	47,691	52,892	55,601	53,350	57,312	53,720	56,917	62,508			9
10 CAPITAL EXPENDITURES	62,281	76,519	71,377	75,006	83,670	84,049	86,744	100,661			10
11 FIXED INVESTMENT	54,374	62,146	64,125	68,583	76,949	78,383	81,770	93,868			11
12 PLANT AND EQUIPMENT	52,347	61,050	61,873	66,478	74,039	75,064	76,832	88,189			12
13 RESIDENTIAL CONSTRUCTION	2,027	1,096	2,252	2,105	2,910	3,319	4,938	5,679			13
14 CHANGE IN INVENTORIES	7,907	14,373	7,252	6,423	6,721	5,666	4,974	6,793			14
15 NET FINANCIAL INVESTMENT	-14,590	-23,627	-15,776	-21,656	-26,358	-30,329	-29,827	-38,153			15
16 FINANCIAL USES OF FUNDS, NET	20,214	12,607	16,833	29,026	28,441	10,957	23,002	30,729			16
17 LIQUID ASSETS	2,612	-3,661	4,763	7,960	2,346	-1,111	10,561	5,068			17
18 DEMAND DEP. AND CURR.	311	318	1,532	1,714	2,591	395	678	38			18
19 TIME DEPOSITS	2,322	-1,390	2,079	374	-2,404	1,695	3,600	3,110			19
20 U.S. GOVT. SECURITIES	-2,479	-1,207	-2,537	323	-2,261	314	2,036	-2,386			20
21 COMMERCIAL PAPER	470	-225	4,178	4,165	4,022	498	2,404	1,695			21
22 SECURITY R.P.'S	1,068	-196	-150	902	1,380	-3,388	843	1,611			22
23 STATE AND LOCAL OBLIG.	920	-961	-339	482	-982	-625	1,000	1,000			23
24 CONSUMER CREDIT	228	547	272	-10	325	716	573	1,573			24
25 TRADE CREDIT	13,987	12,000	8,342	18,650	22,729	7,121	5,629	19,749			25
26 MISCELLANEOUS ASSETS	3,387	3,721	3,456	2,426	3,041	4,231	6,239	4,339			26
27 FGN. DIR. INVESTMENT (1)	3,277	3,029	2,690	1,079	2,243	3,599	3,782	1,391			27
28 FGN. CURRENCIES	-312	104	84	532	-414	-375	1,387	1,784			28
29 INSURANCE RECEIVABLES	416	565	668	789	1,147	896	1,047	1,156			29
30 EQ. IN FED. SPON. AG.	6	23	14	26	65	111	23	18			30
31 FIN. SOURCES OF FUNDS, NET	34,804	36,234	32,609	50,682	54,799	41,286	52,829	68,882			31
32 NET FUNDS RAISED IN MKTS.	20,444	25,376	29,641	30,286	38,303	38,778	47,368	54,636			32
33 NET NEW SHARE ISSUES	-61	1,099	2,194	-1,509	2,944	4,836	11,701	10,396			33
34 DEBT INSTRUMENTS	20,505	24,277	27,447	31,795	35,359	33,942	35,667	44,240			34
35 CORPORATE BONDS (1)	5,392	10,224	14,658	12,893	11,975	19,756	18,807	12,187			35
36 MORTGAGES	3,857	4,240	4,497	5,652	4,621	5,215	11,443	15,626			36
37 HOME MORTGAGES	74	-476	560	215	-208	161	955	617			37
38 MULTI-FAMILY MORTGAGE	867	725	803	670	1,167	1,486	2,602	2,985			38
39 COMMERCIAL MORTGAGES	2,916	3,991	3,134	4,767	3,662	3,568	7,886	12,024			39
40 BANK LOANS N.E.C.	10,625	8,556	6,859	9,694	11,643	5,728	4,767	13,947			40
41 OPEN-MARKET PAPER	-291	956	1,532	1,645	2,665	2,562	-1,461	-537			41
42 FINANCE CO. LOANS	628	-65	-290	1,747	4,338	388	1,885	2,776			42
43 U.S. GOVERNMENT LOANS	294	366	191	164	117	293	226	241			43
44 PROFIT TAX LIABILITY	2,162	205	-4,727	2,861	-3,306	-3,706	1,991	611			44
45 TRADE DEBT	12,142	10,566	7,437	17,215	18,970	5,184	3,586	13,475			45
46 MISCELLANEOUS LIABILITIES	56	87	258	320	832	1,030	-116	160			46
47 DISCREPANCY	8,901	8,261	5,851	8,355	3,401	5,715	12,955	14,959			47
48 MEMO - NET TRADE CREDIT	1,845	1,434	905	1,435	3,759	1,937	2,043	6,274			48
49 PROFITS TAX PAYMENTS	25,758	30,460	32,253	31,767	37,019	31,293	27,751	34,011			49
PERCENT RATIOS:											
50 EFFECTIVE TAX RATE	41.936	42.215	42.780	47.025	49.500	49.350	46.205	47.084			50
51 CAP. OUTLAYS/TNT. FUNDS	110.052	125.127	116.150	121.555	137.812	141.413	124.146	129.940			51
52 CR.MKT. BORROWING/CAP.EXP.	32.923	31.726	38.453	42.389	42.260	40.383	41.117	43.949			52

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SOURCES OF FUNDS ABOVE.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS												
1		11.302	13.005	14.878	16.291	17.832	19.601	21.233	22.867	24.180	TAX RECEIPTS	1
2		1.596	2.313	2.695	3.028	3.306	3.652	3.977	4.308	4.606	SOC. INS. + GRANTS RECD.	2
3		9.772	12.562	15.038	17.733	19.497	21.475	22.881	24.611	27.418	PURCH. OF GOODS + SERVICES	3
4		1.233	1.739	2.401	2.309	2.865	2.217	2.372	2.418	2.481	NET INTEREST + TRANSFERS PAID	4
5		1.893	1.017	134	-723	-1,204	-439	-43	146	-1,113	NET SURPLUS, NIA BASIS	5
6		270	335	438	536	674	760	1,027	1,324	1,488	LESS-RETIREMENT CREDIT TO HM.	6
7		1.623	682	-304	-1,259	-1,878	-1,199	-1,070	-1,178	-2,601	EQUALS-GROSS SAVING	7
8		216	150	-1,064	-1,846	-1,963	-1,275	-2,195	-2,012	-3,955	NET FINANCIAL INVESTMENT	8
9		409	1,732	1,324	751	1,536	1,164	1,911	1,993	1,942	NET ACQ. OF FINAN. ASSETS	9
10		1,046	892	764	388	552	547	388	713	828	TOTAL DEPOSITS + CURRENCY	10
11		867	733	493	236	451	395	303	384	366	DEMAND DEPOSITS + CURREN	11
12		179	159	271	152	101	152	85	329	462	TIME DEPOSITS	12
13		-632	685	505	429	809	490	1,573	1,288	1,197	CREDIT MKT. INSTRUMENTS	13
14		-352	674	435	66	460	381	1,443	1,026	943	U.S. GOVT. SECURITIES	14
15		-353	673	434	65	459	380	1,306	803	807	DIRECT	15
16		1	1	1	1	1	1	137	223	136	U.S.G. AGENCY SEC.	16
17		-305	-39	20	313	284	29	50	182	174	STATE + LOCAL SEC.	17
18		25	50	50	50	65	80	80	80	80	HOME MORTGAGES	18
19		-5	155	55	-66	175	127	-50	-8	-83	TAX RECEIVABLES	19
20		193	1,582	2,388	2,597	3,499	2,439	4,106	4,005	5,897	NET INCR. IN LIABILITIES	20
21		47	1,431	2,239	2,497	3,399	2,439	4,006	3,905	5,747	CREDIT MARKET BORROWING	21
22		68	1,412	2,169	2,582	3,332	2,178	3,684	4,269	6,082	STATE + LOCAL OBLIG.	22
23		1	199	165	204	393	312	193	169	110	SHORT-TERM	23
24		67	1,213	2,004	2,378	2,939	1,866	3,491	4,100	5,972	OTHER	24
25		-21	19	70	-85	67	261	322	-364	-335	U.S. GOVT. LOANS	25
26		146	151	149	100	100	0	100	100	150	TRADE DEBT	26
27		1,407	532	760	587	85	76	1,125	834	1,354	DISCREPANCY	27

EMPLOYEE RETIREMENT FUNDS ARE IN INSURANCE SECTOR.

U.S. GOVERNMENT											
1	39,092	43,206	43,301	38,897	49,857	64,020	67,245	69,968	63,798	TOTAL RECEIPTS, NIA BASIS	1
2	17,166	19,643	18,973	16,137	18,090	26,131	31,031	32,247	28,998	PERSONAL TAXES	2
3	8,642	10,664	11,847	9,803	17,000	21,452	18,540	19,457	16,955	COMP. PROFITS TAX ACCRUALS	3
4	7,791	7,791	7,970	8,020	8,860	9,352	10,296	10,895	9,733	INDIRECT TAXES	4
5	5,493	5,108	4,511	4,937	5,907	7,085	7,378	7,369	8,112	INSURANCE RECEIPTS	5
6	35,569	29,920	34,888	41,330	40,804	57,780	71,045	76,989	69,728	TOTAL EXPENDITURES, NIA BASIS	6
7	17,234	12,544	16,515	20,112	18,403	37,652	51,779	57,034	47,377	GOODS AND SERVICES	7
8	11,814	10,986	11,880	13,323	11,787	11,063	9,735	9,464	9,826	GRANTS AND DONATIONS	8
9	4,173	4,267	4,267	4,403	4,514	4,713	4,739	4,858	5,009	NET INTEREST	9
10	2,368	2,123	2,226	3,492	6,100	4,352	4,792	5,633	7,516	INSURANCE BENEFITS	10
11	3,523	13,286	8,413	-2,433	9,053	6,240	-3,800	-7,021	-5,930	NET SURPLUS, NIA BASIS	11
12	1,535	1,428	1,036	1,124	1,093	883	1,001	604	119	LESS-INSURANCE CREDITS TO HM	12
13	1,988	11,858	7,377	-3,557	7,960	5,357	-4,801	-7,625	-6,049	EQUALS-GROSS SAVING	13
14	1,384	14,215	8,754	-3,289	7,115	5,224	-4,495	-7,849	-5,446	NET FINAN. INVESTMENT	14
15	-22,452	7,462	3,790	-67	7,862	7,251	1,159	-581	-3,314	NET ACQUIS. OF FINAN. ASSET	15
16	-22,723	-552	1,185	339	-238	119	2,371	-1,532	-339	DEMAND DEP. + CURRENCY	16
17	2,831	4,248	1,376	1,290	733	1,298	1,490	562	-314	CREDIT MARKET INSTRUMENTS	17
18	0	0	0	0	0	5	-1	-4	1	AGENCY SECURITIES	18
19	-346	-93	46	471	315	614	489	385	69	MORTGAGES	19
20	3,177	4,381	1,330	819	418	679	1,002	181	-384	OTHER LOANS	20
21	-1,389	2,348	909	-2,059	7,246	4,862	-3,637	532	-2,923	EXCESS OF TAX ACCRUALS	21
22	-1,171	1,378	320	363	121	472	935	-143	262	OTHER FINANCIAL ASSETS	22
23	-23,836	-6,753	-4,964	3,222	747	2,027	5,654	7,268	2,132	NET INCREASE IN LIABILITIES	23
24	-23,449	-7,231	-5,709	2,577	-1,179	-438	4,884	7,045	2,421	U.S. GOVT. SECURITIES	24
25	1,216	2,085	1,601	1,463	252	-471	92	198	545	SAVINGS BONDS	25
26	-24,462	-9,279	-8,157	1,025	-809	170	4,411	5,220	1,741	DIRECT EXC. SVGS. BDS.	26
27	-203	-37	847	89	-622	-137	381	1,627	85	BUDGET AGENCY SEC.	27
28	1,535	1,428	1,036	1,124	1,093	883	1,001	604	119	LIFE + RETIREMENT RES.	28
29	-1,922	-950	-291	-479	833	1,582	-231	-381	-406	OTHER LIABILITIES	29
30	604	-2,357	-1,377	-268	845	133	-306	224	-603	DISCREPANCY (13-14)	30
31	10,031	8,316	10,938	11,862	9,754	16,590	22,177	18,925	19,878	MEMO-CORP. TAX RECEIPTS, NET	31

FEDERALLY SPONSORED CREDIT AGENCIES

1	0	2	6	5	10	9	31	18	18	CURRENT SURPLUS	1
2	104	185	313	-10	454	414	153	228	372	NET INCREASE IN ASSETS	2
3	2	-3	-13	-6	26	-2	7	43	-21	DEMAND DEP. + CURRENCY	3
4	19	195	357	-32	460	417	123	61	316	CREDIT MKT. INSTRUMENTS	4
5	5	-31	128	-3	-77	55	67	94	260	U.S. GOVT. SECURITIES	5
6	0	0	0	0	0	0	0	0	0	RESIDENTIAL MORTGAGES (1)	6
7	-76	-72	-15	33	47	58	81	89	101	FARM MORTGAGES	7
8	150	298	244	-62	490	304	-25	-122	-45	OTHER LOANS	8
9	44	59	46	7	32	47	4	42	-10	TO COOPS (HC)	9
10	44	108	121	13	75	156	18	-252	50	TO FARMERS (FICB)	10
11	96	131	77	-82	383	101	-47	88	-85	TO S + L'S (FHLB)	11
12	23	-7	-31	26	-26	-1	23	124	83	MISCELLANEOUS ASSETS	12
13	19	157	305	-23	428	393	122	211	358	NET INCREASE IN LIABILITIES	13
14	295	116	275	-112	381	227	47	-3	-35	CREDIT MKT. INSTRUMENTS	14
15	295	116	275	-112	381	227	47	-3	-35	AGENCY SECURITIES (1)	15
16	0	0	0	0	0	0	0	0	0	U.S. GOVERNMENT LOANS	16
17	-216	41	30	89	47	166	75	214	393	MISCELLANEOUS LIABILITIES	17
18	-25	-26	-2	-8	-16	-12	0	1	4	DISCREPANCY	18

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).

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS											
1 TAX RECEIPTS	26,465	29,348	31,682	33,518	36,461	40,325	43,151	47,107	50,470	54,930	1
2 SOC. INS. + GRANTS RECD.	4,928	5,348	6,470	8,119	9,556	9,526	10,447	11,474	12,920	14,531	2
3 PURCH. OF GOODS + SERVICES	30,106	32,994	36,595	40,564	43,346	46,090	50,217	53,731	58,240	63,529	3
4 NET INTEREST + TRANSFERS PAID	-2,559	-873	-2,924	-3,414	-3,484	-3,547	-3,907	-3,914	-3,964	-4,256	4
5 NET SURPLUS, NIA BASIS	-1,272	-873	-1,357	-2,341	-813	-214	-526	936	1,186	1,676	5
6 LESS-RETIREMENT CREDIT TO HH.	1,304	1,274	1,675	1,770	1,926	2,158	2,381	2,356	2,560	3,040	6
7 EQUALS-GROSS SAVING	-2,576	-2,147	-3,032	-4,111	-2,739	-1,944	-2,907	-1,420	-1,374	-1,364	7
8 NET FINANCIAL INVESTMENT	-4,180	-3,345	-4,496	-5,223	-3,662	-3,350	-3,539	-3,358	-1,953	-3,451	8
9 NET ACQ. OF FINAN. ASSETS	1,258	414	102	655	2,903	2,214	1,984	2,636	4,248	3,084	9
10 TOTAL DEPOSITS + CURRENCY	-24	-500	-274	589	1,284	1,538	1,320	1,519	3,156	3,351	10
11 DEMAND DEPOSITS + CURREN	39	-544	-657	-217	1,694	160	412	534	1,513	1,632	11
12 TIME DEPOSITS	-63	44	383	806	-410	1,378	908	985	1,643	1,719	12
13 CREDIT MKT. INSTRUMENTS	1,092	923	465	126	1,494	672	619	1,024	910	-488	13
14 U.S. GOVT. SECURITIES	952	745	178	-67	1,247	694	-96	1,106	1,087	-379	14
15 DIRECT	1,001	895	7	-260	1,210	598	83	1,241	879	-219	15
16 U.S.G. AGENCY SEC.	-409	-60	171	193	37	96	-179	-135	208	-151	16
17 STATE + LOCAL SEC.	12	1	110	147	-23	33	16	-190	-239	-111	17
18 HOME MORTGAGES	128	177	177	46	270	-55	699	108	62	-7	18
19 TAX RECEIVABLES	190	-9	-89	-60	125	4	45	93	182	221	19
20 NET INCR. IN LIABILITIES	5,438	3,759	4,598	5,878	6,565	5,564	5,523	5,994	6,201	6,535	20
21 CREDIT MARKET BORROWING	5,288	3,659	4,398	5,678	6,465	5,485	5,311	5,862	5,956	6,262	21
22 STATE + LOCAL OBLIG.	5,276	3,591	4,247	5,498	6,280	5,280	5,085	5,358	5,723	6,001	22
23 SHORT-TERM	28	94	175	415	403	284	236	-11	446	761	23
24 OTHER	5,248	3,497	4,072	5,083	5,877	4,996	4,369	5,389	5,777	5,244	24
25 U.S.GOV'T. LOANS	12	68	151	180	185	205	226	504	233	261	25
26 TRADE DEBT	150	100	200	200	100	79	212	132	245	273	26
27 DISCREPANCY	1,604	1,198	1,464	1,112	923	1,406	632	1,938	579	2,087	27

EMPLOYEE RETIREMENT FUNDS ARE IN INSURANCE SECTOR.

U.S. GOVERNMENT											
1 TOTAL RECEIPTS, NIA BASIS	72,086	77,608	81,629	78,680	89,741	96,478	98,274	106,450	114,520	115,037	1
2 PERSONAL TAXES	31,437	35,170	37,411	36,786	39,900	43,634	44,685	48,609	51,471	48,604	2
3 CORP. PROFITS TAX ACCRUALS	20,648	20,624	20,183	18,041	22,454	21,726	21,751	22,746	24,640	26,440	3
4 INDIRECT TAXES	10,674	11,245	11,793	11,498	12,544	13,451	13,603	14,575	15,318	16,148	4
5 INSURANCE RECEIPTS	9,327	10,569	12,242	12,355	14,843	17,667	18,235	20,520	23,091	23,845	5
6 TOTAL EXPENDITURES, NIA BASIS	68,094	71,866	79,568	88,870	90,988	93,016	102,086	110,256	113,857	118,079	6
7 GOODS AND SERVICES	44,090	45,586	49,538	53,594	53,659	53,531	57,408	63,389	64,244	65,166	7
8 GRANTS AND DONATIONS	11,042	12,038	13,101	14,889	15,623	15,652	18,280	19,413	20,528	22,778	8
9 NET INTEREST	4,928	5,273	5,694	5,609	6,433	7,081	6,624	7,186	7,740	8,321	9
10 INSURANCE BENEFITS	8,034	8,969	11,235	14,778	15,273	16,752	19,074	20,268	21,345	21,814	10
11 NET SURPLUS, NIA BASIS	3,992	5,742	2,061	-10,190	-1,247	3,462	-3,812	-3,806	663	-3,042	11
12 LESS-INSURANCE CREDITS TO HH	524	1,166	522	990	993	1,002	1,009	1,118	1,292	1,353	12
13 EQUALS-GROSS SAVING	3,468	4,576	1,539	-11,180	-2,240	2,460	-4,821	-4,924	-629	-4,395	13
14 NET FINAN. INVESTMENT	3,583	3,597	1,227	-11,057	-2,682	1,650	-5,330	-4,616	-1,011	-2,604	14
15 NET ACQUIS. OF FINAN. ASSET	2,832	-505	-632	-801	4,906	932	3,019	3,715	3,918	4,503	15
16 DEMAND DEP. + CURRENCY	-270	-288	136	308	658	1,043	17	945	-386	572	16
17 CREDIT MARKET INSTRUMENTS	792	667	614	1,496	1,778	1,003	1,628	2,022	1,507	2,768	17
18 AGENCY SECURITIES	19	-16	1	-4	-1	6	25	-31	29	-18	18
19 MORTGAGES	270	16	277	408	1,265	191	375	132	-445	-105	19
20 OTHER LOANS	503	667	336	1,092	514	806	1,228	1,921	1,923	2,891	20
21 EXCESS OF TAX ACCRUALS											
22 OVER RECEIPTS	2,285	-2,136	-2,260	-2,383	2,431	-1,435	722	837	1,847	1,098	21
23 OTHER FINANCIAL ASSETS	25	1,252	878	-222	39	321	652	-89	950	65	22
24 NET INCREASE IN LIABILITIES	-751	-4,102	-1,859	10,256	7,588	-718	8,349	8,331	4,929	7,107	23
25 U.S. GOVT. SECURITIES	-788	-5,798	-2,239	9,314	7,089	-2,051	7,211	7,017	3,979	6,273	24
26 SAVINGS BONDS	263	-94	-1,909	-523	-1,796	-265	803	423	1,181	911	25
27 DIRECT EXC. SVGS. BDS.	-324	-5,449	-749	9,482	9,219	-1,930	5,879	5,791	2,907	4,477	26
28 BUDGET AGENCY SEC.	-727	-255	419	355	-334	144	529	803	-109	885	27
29 LIFE + RETIREMENT RES.	524	1,166	522	990	993	1,002	1,009	1,118	1,292	1,353	28
30 OTHER LIABILITIES	-487	530	-142	-48	-494	331	129	196	-342	-519	29
31 DISCREPANCY (13-14)	-115	979	312	-123	442	810	509	-398	382	-1,791	30
MEMO--CORP. TAX RECEIPTS, NET	18,363	22,760	22,443	20,424	20,023	23,161	21,029	21,909	22,793	25,342	31

FEDERALLY SPONSORED CREDIT AGENCIES

1 CURRENT SURPLUS	20	21	26	29	35	40	50	59	60	65	1
2 NET INCREASE IN ASSETS	963	975	1,380	325	2,290	1,234	1,118	1,667	1,452	704	2
3 DEMAND DEP. + CURRENCY	20	0	-19	12	32	-5	55	20	-26	-14	3
4 CREDIT MKT. INSTRUMENTS	1,016	1,026	1,299	319	2,224	1,187	1,033	1,616	1,554	736	4
5 U.S. GOVT. SECURITIES	127	268	-83	91	100	145	-78	373	412	-415	5
6 RESIDENTIAL MORTGAGES (1)	86	563	987	-255	669	853	-31	-26	-784	-65	6
7 FARM MORTGAGES	216	244	176	170	273	204	264	224	257	409	7
8 OTHER LOANS	587	-49	219	313	1,182	-15	878	1,045	1,669	807	8
9 TO COOPS (BC)	9	86	-3	56	112	27	48	38	105	118	9
10 TO FARMERS (FICB)	28	54	185	224	234	111	149	190	259	148	10
11 TO S + L'S (FHLB)	550	-189	37	33	836	-153	681	817	1,305	541	11
12 MISCELLANEOUS ASSETS	-73	-51	100	-6	34	52	30	31	-76	-18	12
13 NET INCREASE IN LIABILITIES	945	962	1,342	290	2,260	1,203	1,072	1,612	1,393	655	13
14 CREDIT MKT. INSTRUMENTS	1,007	738	1,120	56	2,274	638	681	1,499	1,447	544	14
15 AGENCY SECURITIES (1)	941	443	1,400	77	2,195	740	614	1,514	1,536	413	15
16 U.S. GOVERNMENT LOANS	66	295	-280	-21	79	-102	67	-15	-89	131	16
17 MISCELLANEOUS LIABILITIES	-62	224	222	234	-14	565	391	113	-54	111	17
18 DISCREPANCY	2	8	-12	-6	5	9	4	4	1	16	18

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 15). THE MORTGAGE POOLS ARE INCLUDED IN RESIDENTIAL MORTGAGES (LINE 5).

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS												
1	59,843	65,806	72,018	82,028	92,103	102,265	113,784	128,771			TAX RECEIPTS	1
2	15,609	19,366	21,518	25,092	27,610	32,705	38,534	48,384			SOC. INS. + GRANTS RECD.	2
3	70,108	79,040	89,387	100,793	111,184	123,349	136,229	150,538			PURCH. OF GOODS + SERVICES	3
4	4,382	4,866	5,702	6,673	7,844	9,863	12,045	13,485			NET INTEREST + TRANSFERS PAID	4
5	962	1,266	-1,553	-346	685	1,758	4,044	13,132			NET SURPLUS, NIA BASIS	5
6	3,294	4,226	4,093	4,837	5,062	6,270	6,824	7,262			LESS-RETIREMENT CREDIT TO HH.	6
7	-2,332	-2,960	-5,646	-5,183	-4,377	-4,512	-2,780	5,870			EQUALS-GROSS SAVING	7
8	-3,041	-2,836	-4,796	-4,484	-9,419	-5,238	-13,514	-1,826			NET FINANCIAL INVESTMENT	8
9	4,989	3,929	3,766	5,952	1,768	6,581	4,046	11,046			NET ACQ. OF FINAN. ASSETS	9
10	1,992	2,124	3,588	3,003	-4,477	8,401	6,188	8,596			TOTAL DEPOSITS + CURRENCY	10
11	-382	848	1,158	-215	1,413	-1,604	-971	1,819			DEMAND DEPOSITS + CURREN	11
12	2,374	1,276	2,430	3,218	-5,890	10,005	7,159	6,777			TIME DEPOSITS	12
13	2,849	1,588	-76	2,285	6,885	-962	-2,438	1,961			CREDIT MKT. INSTRUMENTS	13
14	2,925	1,665	-118	2,181	6,871	-969	-2,248	2,106			U.S. GOVT. SECURITIES	14
15	2,881	2,297	-535	-489	3,536	-390	-1,195	1,383			DIRECT	15
16	44	-632	417	2,670	3,335	-579	-1,053	723			U.S. AGENCY SEC.	16
17	-56	-42	0	65	32	-206	-206	-155			STATE + LOCAL SEC.	17
18	-20	-35	42	58	-51	-25	16	10			HOME MORTGAGES	18
19	148	217	254	664	-640	-858	296	489			TAX RECEIVABLES	19
20	8,030	6,765	8,562	10,436	11,187	11,819	17,560	12,872			NET INCR. IN LIABILITIES	20
21	7,658	6,274	7,944	9,826	10,673	11,404	16,991	12,275			CREDIT MARKET BORROWING	21
22	7,345	5,647	7,769	9,516	9,927	11,327	16,626	11,930			STATE + LOCAL OBLIG.	22
23	618	661	1,823	143	2,766	2,343	2,434	-996			SHORT-TERM	23
24	6,727	4,986	5,946	9,373	7,161	8,984	14,192	12,926			OTHER	24
25	313	627	175	310	746	77	365	345			U.S. GOVT. LOANS	25
26	372	491	618	610	514	415	569	597			TRADE DEBT	26
27	709	-124	-850	-699	5,042	726	10,734	7,696			DISCREPANCY	27

EMPLOYEE RETIREMENT FUNDS ARE IN INSURANCE SECTOR.

U.S. GOVERNMENT

1	124,728	142,535	151,217	175,025	197,330	192,026	198,851	228,684			TOTAL RECEIPTS, NIA BASIS	1
2	53,810	61,705	67,521	79,653	94,824	92,221	89,894	107,917			PERSONAL TAXES	2
3	29,273	32,072	30,743	36,708	36,621	31,035	33,334	37,830			CORP. PROFITS TAX ACCRUALS	3
4	16,510	15,714	16,290	17,979	18,976	19,320	20,415	19,915			INDIRECT TAXES	4
5	25,135	33,044	36,663	40,685	46,909	49,450	55,208	63,022			INSURANCE RECEIPTS	5
6	123,497	142,750	163,594	181,509	189,208	203,927	221,045	244,576			TOTAL EXPENDITURES, NIA BASIS	6
7	66,897	77,773	90,706	98,768	98,781	96,182	98,067	104,446			GOODS AND SERVICES	7
8	24,240	29,049	30,713	34,106	37,245	45,079	46,970	47,836			GRANTS AND DONATIONS	8
9	8,700	9,402	10,186	11,741	13,137	14,590	13,605	13,452			NET INTEREST	9
10	23,660	26,446	31,989	36,894	40,045	48,076	62,403	78,842			INSURANCE BENEFITS	10
11	1,231	-215	-12,377	-6,484	8,122	-11,901	-22,194	-15,892			NET SURPLUS, NIA BASIS	11
12	1,449	1,360	1,395	1,322	1,585	2,487	2,914	3,222			LESS-INSURANCE CREDITS TO HH	12
13	-218	-1,575	-13,772	-7,806	6,537	-14,388	-25,108	-19,114			EQUALS-GROSS SAVING	13
14	-865	-751	-12,793	-8,416	6,148	-15,182	-25,000	-20,116			NET FINAN. INVESTMENT	14
15	3,033	5,449	2,923	7,442	3,672	686	4,055	868			NET ACQUIS. OF FINAN. ASSET	15
16	-1,400	-86	903	-1,680	1,143	2,452	3,301	-968			DEMAND DEP. + CURRENCY	16
17	2,773	4,911	4,552	4,937	2,876	2,833	3,222	2,313			CREDIT MARKET INSTRUMENTS	17
18	34	1,311	-87	135	-1,300	-97	-4	5			AGENCY SECURITIES	18
19	-119	838	881	1,124	707	345	37	-243			MORTGAGES	19
20	2,858	2,762	3,758	3,678	3,469	2,585	3,189	2,551			OTHER LOANS	20
21	1,160	-722	-4,387	1,699	-2,554	-2,349	1,333	500			EXCESS OF TAX ACCRUALS	21
22	500	1,346	1,765	2,486	2,207	-2,250	-3,801	-977			OTHER FINANCIAL ASSETS	22
23	3,898	6,200	15,716	15,858	-2,476	15,868	29,055	20,984			NET INCREASE IN LIABILITIES	23
24	1,768	3,633	13,005	13,398	-3,646	12,802	25,500	17,317			U.S. GOVT. SECURITIES	24
25	635	654	890	373	-386	281	2,425	3,295			SAVINGS BONDS	25
26	666	1,686	8,023	9,946	-891	12,605	23,598	10,624			DIRECT EXC. SVGS. BDS.	26
27	467	1,293	4,092	3,079	-2,369	-84	-523	3,398			BUDGET AGENCY SEC.	27
28	1,449	1,360	1,395	1,322	1,585	2,487	2,914	3,222			LIFE + RETIREMENT RES.	28
29	681	1,207	1,316	1,138	-415	579	641	445			OTHER LIABILITIES	29
30	647	-824	-979	610	389	794	-108	1,002			DISCREPANCY (13-14)	30
31	28,113	32,794	35,130	35,009	39,175	33,384	32,001	37,330			MEMO--CORP. TAX RECEIPTS, NET	31

FEDERALLY SPONSORED CREDIT AGENCIES

1	80	100	73	95	96	71	84	84			CURRENT SURPLUS	1
2	2,285	5,060	-108	3,238	9,172	10,795	3,410	6,610			NET INCREASE IN ASSETS	2
3	-15	3	3	49	3	-37	54	48			DEMAND DEP. + CURRENCY	3
4	2,231	5,117	-93	3,241	9,032	9,880	2,802	6,013			CREDIT MKT. INSTRUMENTS	4
5	107	984	-25	-108	-245	1,723	-1,525	-1,418			U.S. GOVT. SECURITIES	5
6	523	1,876	1,126	1,645	3,883	5,361	5,598	5,486			RESIDENTIAL MORTGAGES (1)	6
7	563	677	651	517	588	473	730	1,190			FARM MORTGAGES	7
8	1,038	1,580	-1,845	1,187	4,806	2,323	-2,001	755			OTHER LOANS	8
9	97	235	216	71	155	298	-17	285			TO COOPS (HC)	9
10	269	407	488	243	621	699	695	427			TO FARMERS (FICH)	10
11	672	938	-2,549	873	4,030	1,326	-2,679	43			TO S + L'S (FHLH)	11
12	69	-60	-18	-6	91	952	554	645			MISCELLANEOUS ASSETS	12
13	2,230	5,014	-150	3,223	9,137	10,778	3,315	6,464			NET INCREASE IN LIABILITIES	13
14	2,114	4,845	-621	3,476	8,783	8,234	4,296	6,182			CREDIT MKT. INSTRUMENTS	14
15	1,909	5,058	-554	3,229	9,066	8,234	4,296	6,182			AGENCY SECURITIES (1)	15
16	205	-233	-67	247	-283	0	0	0			U.S. GOVERNMENT LOANS	16
17	116	189	471	-253	354	2,544	-981	282			MISCELLANEOUS LIABILITIES	17
18	25	54	31	80	61	54	-11	-62			DISCREPANCY	18

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).

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1944-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
MONETARY AUTHORITIES											
1 CURRENT SURPLUS		82	6	53	34	-15	30	44	41	37	1
2 NET ACQ. OF FINAN. ASSETS		-310	1,032	2,433	-4,406	1,280	2,861	1,410	-34	-1,215	2
3 GOLD AND FOREIGN EXCHANGE		464	1,946	1,488	184	-1,475	-5	490	-1,170	-311	3
4 TREASURY CURR. + SDR CTFS.		223	0	27	9	38	73	103	82	91	4
5 F.R. FLOAT		2	-45	6	-7	834	-184	-217	-32	-127	5
6 F.R. LOANS TO DOMESTIC BANK		-186	18	-1	-25	59	-48	108	-114	-3	6
7 CREDIT MKT. INSTRUMENTS		-813	-887	913	-4,567	1,824	3,025	926	1,200	-865	7
8 U.S. GOVT. SECURITIES		-912	-791	774	-4,448	1,893	3,023	897	1,217	-982	8
9 NET INCREASE IN LIABILITIES		-392	1,026	2,380	-4,440	1,295	2,831	1,366	-75	-1,252	9
10 MEMBER BANK RESERVES		224	1,760	2,580	-3,916	1,118	2,375	-106	210	-1,284	10
11 VAULT CASH OF COMML. BANKS		177	170	-238	37	159	523	56	-241	-43	11
12 DEMAND DEPOSITS AND CURRENCY											
13 DUE TO U.S. GOVERNMENT		-599	-459	242	-315	-172	-444	142	-552	252	12
14 DUE TO REST OF THE WORLD		-398	-374	227	148	-160	-113	26	-130	64	13
15 CURRENCY OUTSIDE BANKS		260	-254	-406	-661	-18	942	1,171	589	-229	14
16 OTHER		-56	183	-25	267	368	-452	77	49	-12	15
COMMERCIAL BANKING (1)											
1 CURRENT SURPLUS		642	643	699	723	756	919	843	897	799	1
2 PLANT + EQUIPMENT		56	103	129	129	151	181	269	225	274	2
3 NET ACQ. OF FINAN. ASSETS		-9,542	4,240	564	2,476	8,381	9,472	9,411	4,311	9,711	3
4 DEMAND DEP. + CURRENCY		-21	-2	-9	-8	-5	37	-4	3	-6	4
5 TOTAL BANK CREDIT		-9,989	2,116	-2,339	6,249	6,797	6,410	9,286	4,202	10,523	5
6 CREDIT MARKET INSTRUMENTS		-6,323	3,220	-2,597	5,869	6,524	6,658	8,629	3,699	9,518	6
7 U.S. GOVT. SECURITIES		-15,778	-5,659	-5,721	4,491	-5,135	-727	2,154	1,581	5,744	7
8 DIRECT		-15,935	-5,679	-6,649	4,413	-4,943	-470	1,856	90	5,624	8
9 AGENCY ISSUES		157	20	928	78	-192	-257	298	1,491	120	9
10 OTHER SECURITIES + MTG.		2,904	3,057	1,561	1,817	3,769	2,138	2,014	1,660	3,311	10
11 STATE + LOCAL OBLIG.		429	892	390	898	1,597	1,096	1,009	657	1,763	11
12 CORPORATE BONDS		13	-45	-279	171	154	-27	-130	20	-176	12
13 HOME MORTGAGES		1,701	1,727	1,093	560	1,525	794	975	775	1,275	13
14 OTHER MORTGAGES		761	483	357	188	493	275	160	208	449	14
15 OTHER CR. EXC. SECURITY		6,551	5,822	1,563	-439	7,890	5,247	4,461	458	463	15
16 CONSUMER CREDIT		1,155	1,253	962	983	1,601	81	1,913	1,529	-5	16
17 BANK LOANS N.E.C.		5,183	4,426	561	-1,485	6,041	4,736	2,322	-1,028	451	17
18 OPEN-MARKET PAPER		213	143	40	63	248	430	226	-43	17	18
19 CORPORATE EQUITIES		0	1	0	1	1	2	5	3	14	19
20 SECURITY CREDIT		-3,666	-1,105	258	379	272	-250	652	500	991	20
21 VAULT CASH + MEM.BK.RES.		401	1,930	2,342	-3,879	1,277	2,898	-50	-31	-1,327	21
22 OTHER INTERBANK CLAIMS		15	16	21	41	32	46	47	13	40	22
23 MISCELLANEOUS ASSETS		52	180	549	73	280	81	132	124	481	23
24 NET INCREASE IN LIABILITIES		-10,110	3,817	244	2,046	7,890	9,070	8,975	3,854	9,052	24
25 DEMAND DEPOSITS, NET		-13,824	2,229	-576	841	5,595	6,819	5,159	123	4,513	25
26 U.S. GOVERNMENT		-21,521	-1,646	995	733	-265	553	1,582	-795	26	26
27 OTHER		7,697	3,875	-1,571	108	5,860	6,266	3,577	918	4,487	27
28 TIME DEPOSITS		3,815	1,371	600	493	336	1,736	3,118	3,463	3,831	28
29 LARGE NEGOTIABLE CD'S		0	0	0	0	0	0	0	0	0	29
30 OTHER AT COMMERCIAL BKS.		3,799	1,391	607	470	316	1,721	3,066	3,413	3,782	30
31 AT FGN. BANKING AG.		16	-20	-7	23	20	15	52	50	49	31
32 F.R. FLOAT		2	-45	6	-7	834	-184	-217	-32	-127	32
33 BORROWING AT F.R. BANKS		-186	18	-1	-25	59	-48	108	-114	-3	33
34 OTHER INTERBANK CLAIMS		15	16	21	41	32	46	47	13	40	34
35 CREDIT MARKET DEBT		39	18	45	16	77	144	137	114	231	35
36 PROFIT TAX LIABILITIES		16	-110	48	44	117	162	178	174	-26	36
37 MISCELLANEOUS LIABILITIES		13	320	101	643	840	395	445	113	593	37
38 LIAB. TO FGN. AFFILIATES		-148	182	179	363	338	460	135	-69	140	38
39 OTHER		161	138	-78	280	502	-65	310	182	453	39
40 DISCREPANCY		18	117	250	164	114	336	198	215	-134	40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
MONETARY AUTHORITIES												
1	32	53	69	59	-192	29	67	66	56	-467	CURRENT SURPLUS	1
2	598	512	25	-193	-12	-1,074	1,387	1,660	2,161	3,363	NET ACQ. OF FINAN. ASSETS	2
3	-47	261	862	-2,253	-1,105	-1,728	-824	-831	-397	24	GOLD AND FOREIGN EXCHANGE	3
4	23	58	80	88	77	87	187	-18	11	-173	TREASURY CURR. + SDR CTFS.	4
5	777	80	-241	-128	294	257	453	603	-303	6	F.R. FLOAT	5
6	97	-82	25	-4	407	-428	90	-78	-6	125	F.R. LOANS TO DOMESTIC BANK	6
7	-252	195	-701	2,104	315	738	1,481	1,984	2,856	3,381	CREDIT MKT. INSTRUMENTS	7
8	-148	130	-677	2,108	302	736	1,497	1,939	2,773	3,451	U.S. GOV'T. SECURITIES	8
9	566	459	-44	-252	180	-1,103	1,320	1,594	2,105	3,830	NET INCREASE IN LIABILITIES	9
10	129	54	-25	-530	-330	-1,093	306	67	-405	801	MEMBER BANK RESERVES	10
11	213	579	74	-86	-237	334	343	830	-260	273	VAULT CASH OF COML. BANKS	11
12	-198	55	26	-201	-146	-33	25	90	264	191	DEMAND DEPOSITS AND CURRENCY	
13	-85	-84	40	-86	74	-127	68	-2	-76	53	DUE TO U.S. GOVERNMENT	12
14	436	53	-30	445	635	-56	706	590	2,614	1,654	DUE TO REST OF THE WORLD	13
15	71	-198	-129	206	184	-128	-128	19	-32	858	CURRENCY OUTSIDE BANKS	14
											OTHER	15
COMMERCIAL BANKING (1)												
1	1,227	1,467	1,400	1,089	1,880	1,607	1,341	1,544	1,727	1,916	CURRENT SURPLUS	1
2	350	387	423	473	577	500	596	657	892	802	PLANT + EQUIPMENT	2
3	5,295	6,133	5,737	15,228	4,283	9,900	17,989	21,524	18,676	25,997	NET ACQ. OF FINAN. ASSETS	3
4	7	21	28	17	-29	17	36	12	10	10	DEMAND DEP. + CURRENCY	4
5	5,041	4,771	5,097	15,521	5,059	9,479	16,368	19,976	18,559	23,188	TOTAL BANK CREDIT	5
6	4,356	5,422	5,044	15,033	4,812	9,135	15,278	19,013	17,577	22,723	CREDIT MARKET INSTRUMENTS	6
7	-8,271	-3,255	-323	8,754	-8,828	2,464	6,288	1,251	-2,934	304	U.S. GOV'T SECURITIES	7
8	-7,432	-2,972	-334	8,179	-7,707	2,067	5,610	-162	-3,265	-219	DIRECT	8
9	-839	-283	11	575	-1,121	397	678	1,413	331	523	AGENCY ISSUES	9
10	2,400	1,245	1,752	4,726	2,751	1,065	4,234	9,694	8,875	8,197	OTHER SECURITIES + MTG.	10
11	196	-57	1,014	2,590	406	607	2,782	5,691	3,945	3,572	STATE + LOCAL OBLIG.	11
12	-226	-413	120	-50	-138	-203	-183	-32	-4	63	CORPORATE BONDS	12
13	1,775	1,170	140	1,243	1,471	42	796	2,091	2,781	2,310	HOME MORTGAGES	13
14	655	545	478	943	1,012	619	839	1,944	2,157	2,252	OTHER MORTGAGES	14
15	10,227	7,432	3,615	1,553	10,889	5,606	4,756	8,068	11,636	14,222	OTHER CR. EXC. SECURITY	15
16	2,344	1,384	1,160	156	2,873	1,747	865	2,274	3,533	3,816	CONSUMER CREDIT	16
17	8,134	5,929	2,135	829	7,504	4,071	3,373	5,841	7,929	9,694	BANK LOANS N.E.C.	17
18	-251	119	320	568	512	-212	518	-47	174	712	OPEN-MARKET PAPER	18
19	2	5	13	7	8	19	7	3	3	18	CORPORATE EQUITIES	19
20	683	-656	40	481	239	325	1,083	960	979	447	SECURITY CREDIT	20
21	342	633	49	-616	-567	-759	649	897	-665	1,074	VAULT CASH + MEM.BK.RES.	21
22	7	58	7	32	-5	77	168	-9	32	191	OTHER INTERBANK CLAIMS	22
23	-102	650	556	274	-175	1,086	768	648	740	1,534	MISCELLANEOUS ASSETS	23
24	4,696	5,592	5,145	14,389	3,746	8,797	16,969	20,287	18,483	24,234	NET INCREASE IN LIABILITIES	24
25	2,140	1,815	-652	5,568	1,351	2,053	5,084	4,536	2,163	6,690	DEMAND DEPOSITS, NET	25
26	-463	24	165	352	800	895	1	1,212	-610	-38	U.S. GOVERNMENT	26
27	2,603	1,791	-817	5,216	551	1,158	5,083	3,324	2,773	6,728	OTHER	27
28	1,325	2,110	5,409	7,963	1,071	5,835	9,417	15,575	14,409	14,563	TIME DEPOSITS	28
29	0	0	0	0	0	1,095	2,128	2,977	3,679	2,706	LARGE NEGOTIABLE CD'S	29
30	1,337	2,054	5,473	7,981	1,045	4,700	7,246	12,593	10,668	11,831	OTHER AT COMMERCIAL BKS.	30
31	-12	56	-64	-18	26	40	43	5	62	26	AT FGN. BANKING AG.	31
32	777	80	-241	-128	294	257	453	603	-303	6	F.R. FLOAT	32
33	97	-82	25	-4	407	-428	90	-78	-6	125	BORROWING AT F.R. BANKS	33
34	7	58	7	32	-5	77	168	-9	32	191	OTHER INTERBANK CLAIMS	34
35	-51	272	286	62	130	93	189	81	313	1,252	CREDIT MARKET DEBT	35
36	-376	306	81	-23	-460	999	-891	495	-451	213	PROFIT TAX LIABILITIES	36
37	777	1,033	230	919	958	-89	2,459	-916	2,326	1,194	MISCELLANEOUS LIABILITIES	37
38	96	363	-195	190	45	912	267	-109	372	560	LIAB. TO FGN. AFFILIATES	38
39	681	670	425	729	913	-1,001	2,192	-807	1,954	634	OTHER	39
40	278	530	385	-223	766	4	-275	-350	642	-649	DISCREPANCY	40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
MONETARY AUTHORITIES											
1 CURRENT SURPLUS	26	18	28	21	40	21	-55	101			1
2 NET ACQ. OF FINAN. ASSETS	2,255	4,224	4,851	3,644	4,171	5,287	8,280	2,072			2
3 GOLD AND FOREIGN EXCHANGE	-1,325	-336	-451	-1,156	-97	-1,368	-832	-371			3
4 TREASURY CURR. + SDR CTFS.	170	742	467	167	53	701	478	686			4
5 F.R. FLOAT	-358	262	66	867	-3	821	82	-369			5
6 F.R. LOANS TO DOMESTIC BANK	-60	77	-32	47	-5	152	-296	1,942			6
7 CREDIT MKT. INSTRUMENTS	3,828	3,479	4,801	3,719	4,223	4,981	8,848	184			7
8 U.S. GOVT. SECURITIES	3,724	3,514	4,830	3,825	4,217	4,988	8,644	339			8
9 NET INCREASE IN LIABILITIES	2,229	4,206	4,823	3,623	4,131	5,266	8,335	1,971			9
10 MEMBER BANK RESERVES	403	1,347	1,298	767	226	2,065	3,638	-2,141			10
11 VAULT CASH OF COML. BANKS	319	599	481	1,264	115	-273	494	1,125			11
12 DEMAND DEPOSITS AND CURRENCY											
12 DUE TO U.S. GOVERNMENT	-4	164	875	-1,012	514	-382	897	-284			12
13 DUE TO REST OF THE WORLD	-68	204	-9	81	-100	-31	119	-96			13
14 CURRENCY OUTSIDE BANKS	2,118	1,978	2,112	2,432	2,848	3,481	3,392	4,412			14
15 OTHER	-539	-86	66	91	528	406	-205	-1,045			15
COMMERCIAL BANKING (1)											
1 CURRENT SURPLUS	2,103	2,467	2,335	3,017	3,744	3,329	2,818	3,667			1
2 PLANT + EQUIPMENT	882	1,022	976	1,314	1,863	2,139	2,334	2,487			2
3 NET ACQ. OF FINAN. ASSETS	29,875	21,317	40,871	46,270	21,964	45,234	58,492	78,256			3
4 DEMAND DEP. + CURRENCY	-7	32	50	23	35	103	127	169			4
5 TOTAL BANK CREDIT	28,610	18,125	37,393	40,127	17,187	36,603	51,350	74,597			5
6 CREDIT MARKET INSTRUMENTS	28,711	17,465	35,869	38,741	18,247	35,068	50,592	69,711			6
7 U.S. GOVT SECURITIES	-2,790	-3,138	9,405	3,254	-10,016	10,427	6,944	6,463			7
8 DIRECT	-3,378	-3,412	6,468	2,053	-9,708	6,918	3,115	2,400			8
9 AGENCY ISSUES	588	274	2,937	1,201	-308	3,509	3,829	4,063			9
10 OTHER SECURITIES + MTG.	10,822	7,103	14,564	15,532	5,552	13,932	23,822	24,828			10
11 STATE + LOCAL OBLIG.	5,217	2,329	9,121	8,551	203	10,668	12,607	6,318			11
12 CORPORATE BONDS	-94	69	804	304	-55	802	1,275	1,711			12
13 HOME MORTGAGES	3,181	2,402	2,472	3,490	2,986	865	5,691	8,984			13
14 OTHER MORTGAGES	2,518	2,303	2,167	3,187	2,418	1,597	4,249	7,815			14
15 OTHER CR. EXC. SECURITY	20,679	13,500	11,900	19,955	22,711	10,709	19,826	38,420			15
16 CONSUMER CREDIT	4,608	2,613	2,365	5,680	4,664	2,893	6,689	10,084			16
17 BANK LOANS N.E.C.	16,387	9,751	7,488	15,657	17,566	5,834	12,351	28,540			17
18 OPEN-MARKET PAPER	-316	1,136	2,047	-1,382	481	1,982	786	-204			18
19 CORPORATE EQUITIES	57	63	64	66	49	94	-17	129			19
20 SECURITY CREDIT	-158	597	1,460	1,320	-1,109	1,441	775	4,757			20
21 VAULT CASH + MEM.BK.RES.	722	1,946	1,779	2,031	341	1,792	4,132	-1,016			21
22 OTHER INTERBANK CLAIMS	62	9	952	700	1,619	1,692	1,664	1,428			22
23 MISCELLANEOUS ASSETS	488	1,205	697	3,389	2,782	5,044	1,219	3,078			23
24 NET INCREASE IN LIABILITIES	28,546	20,100	39,149	44,432	20,110	43,531	56,292	75,612			24
25 DEMAND DEPOSITS, NET	5,222	1,559	12,019	13,276	4,945	11,209	12,995	16,352			25
26 U.S. GOVERNMENT	-985	-533	242	-224	44	2,884	2,231	706			26
27 OTHER	6,207	2,092	11,777	13,500	4,901	8,325	10,764	15,646			27
28 TIME DEPOSITS	20,108	13,289	23,914	20,721	-9,465	37,965	41,363	42,343			28
29 LARGE NEGOTIABLE CD'S	3,666	-592	4,671	3,138	-12,549	15,155	8,685	9,760			29
30 OTHER AT COMMERCIAL BKS.	16,367	13,843	19,132	17,429	2,853	22,434	32,418	33,045			30
31 AT FGN. BANKING AG.	75	38	111	154	231	376	260	-462			31
32 F.R. FLOAT	-358	262	66	867	-3	821	82	-369			32
33 BORROWING AT F.R. BANKS	-60	77	-32	47	-5	152	-296	1,942			33
34 OTHER INTERBANK CLAIMS	52	9	952	700	1,619	1,692	1,664	1,428			34
35 CREDIT MARKET DEBT	1,813	-48	54	1,295	6,063	-4,915	3,257	4,816			35
36 PROFIT TAX LIABILITIES	-132	-31	-81	-51	78	340	-27	-200			36
37 MISCELLANEOUS LIABILITIES	1,891	4,983	2,257	7,577	16,878	-3,733	-2,746	9,300			37
38 LIAB. TO FGN. AFFILIATES	72	2,942	703	2,318	7,936	-6,939	-4,069	933			38
39 OTHER	1,819	2,041	1,554	5,259	8,942	3,206	1,323	8,367			39
40 DISCREPANCY	-108	228	-363	-135	27	-513	-1,716	-1,464			40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SUBSECTOR STATEMENTS FOR COMPONENT GROUPS IN COMMERCIAL BANKING

25

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
COMMERCIAL BANKS												
1		642	643	699	723	756	919	843	897	799	CURRENT SURPLUS	1
2		56	103	129	129	151	181	209	225	274	PLANT + EQUIPMENT	2
3		-9,589	4,203	504	2,159	8,054	9,039	9,062	4,189	9,327	NET ACQ. OF FINAN. ASSETS	3
4		-9,992	2,163	-2,409	6,036	6,598	6,149	9,060	4,135	10,290	TOTAL BANK CREDIT	4
5		-6,326	3,268	-2,667	5,707	6,376	6,449	8,458	3,735	9,399	CREDIT MARKET INSTRUMENTS	5
6		-15,669	-5,539	-5,671	4,461	-5,170	-760	2,092	1,599	5,675	U.S. GOVT. SECURITIES	6
7		-15,826	-5,559	-6,599	4,383	-4,978	-503	1,794	108	5,555	DIRECT	7
8		157	20	928	78	-192	-257	298	1,491	120	AGENCY ISSUES	8
9		2,872	3,042	1,503	1,785	3,726	2,096	1,996	1,627	3,313	OTHER SECURITIES + MTG.	9
10		425	884	887	1,569	1,569	1,076	996	632	1,765	S. + L. OBLIGATIONS	10
11		-2	-35	-289	159	160	-21	-130	16	-174	CORPORATE BONDS	11
12		1,693	1,716	1,067	545	1,503	769	974	773	1,274	HOME MORTGAGES	12
13		756	477	343	194	494	272	156	206	448	OTHER MORTGAGES	13
14		6,471	5,765	1,501	-539	7,820	5,113	4,370	509	411	OTHER CH. EXC. SECURITY	14
15		1,155	1,253	962	983	1,601	81	1,913	1,529	-5	CONSUMER CREDIT	15
16		5,103	4,369	499	-1,585	5,971	4,602	2,231	-977	399	BANK LOANS N.E.C.	16
17		213	143	40	63	248	430	226	-43	17	OPEN-MARKET PAPER	17
18		-3,666	-1,105	258	329	222	-300	602	400	891	SECURITY CREDIT	18
19		400	1,931	2,342	-3,876	1,280	2,902	-47	-31	-1,323	INTERBANK CLAIMS	19
20		401	1,930	2,342	-3,879	1,277	2,898	-50	-31	-1,327	VAULT CASH + MEM.BK.RES.	20
21		-1	1	0	3	3	4	3	0	4	DEP. AT FGN. BANKING AG.	21
22		3	109	571	-1	176	-12	49	85	360	MISC. ASSETS	22
23		-10,157	3,780	184	1,729	7,563	8,637	8,626	3,732	8,668	NET INCREASE IN LIABILITIES	23
24		-13,761	2,243	-549	788	5,526	6,744	5,107	102	4,437	DEMAND DEPOSITS, NET	24
25		-21,521	-1,646	995	733	-265	553	1,582	-795	26	U.S. GOVERNMENT	25
26		7,760	3,889	-1,544	55	5,791	6,191	3,525	897	4,411	OTHER	26
27		3,799	1,391	607	470	316	1,721	3,066	3,413	3,782	TIME DEPOSITS	27
28		0	0	0	0	0	0	0	0	0	LAWE NEG. CD'S	28
29		3,799	1,391	607	470	316	1,721	3,066	3,413	3,782	OTHER	29
30		-168	-12	26	6	922	-190	-65	-133	-94	INTERBANK LIABILITIES	30
31		2	-45	6	-7	834	-184	-217	-32	-127	F.R. FLOAT	31
32		-186	18	-1	-25	59	-48	108	-114	-3	BORROWING AT F.R. BANKS	32
33		11	16	22	34	26	38	39	12	31	DEM. DEP. OF FGN.BK. AG.	33
34		0	0	0	0	0	0	0	0	0	TIME DEP. OF FGN.BK. AG.	34
35		0	0	0	0	0	0	0	0	0	LOANS FROM AFFILIATES	35
36		5	-1	-1	4	3	4	5	1	5	LOANS FROM FGN.BK. AG.	36
37		0	0	0	0	0	0	0	0	0	CORPORATE BONDS	37
38		55	11	45	11	72	144	139	114	228	CORPORATE STOCK	38
39		0	0	0	0	0	0	0	0	0	SECURITY R.P.'S	39
40		16	-110	48	44	117	162	178	174	-26	PROFIT TAX LIABILITIES	40
41		-98	257	7	410	610	56	201	62	341	MISCELLANEOUS LIABILITIES	41
42		-216	55	12	129	161	163	-54	-91	-61	LIAB. TO FGN. BRANCHES	42
43		118	202	-5	281	449	-107	255	153	402	OTHER	43
44		18	117	250	104	114	336	198	215	-134	DISCREPANCY	44
DOMESTIC AFFILIATES OF COMMERCIAL BANKS												
1		0	0	0	0	0	0	0	0	0	NET ACQUIS. OF FINAN. ASSETS	1
2		0	0	0	0	0	0	0	0	0	BANK LOANS N.E.C.	2
3		0	0	0	0	0	0	0	0	0	LOANS TO AFFILIATE BANKS	3
4		0	0	0	0	0	0	0	0	0	NET INCREASE IN LIABILITIES	4
5		0	0	0	0	0	0	0	0	0	COMMERCIAL PAPER ISSUES	5
6		0	0	0	0	0	0	0	0	0	MISCELLANEOUS LIABILITIES	6
EDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS												
1		63	74	129	334	280	409	318	120	345	NET ACQ. OF FINANCIAL ASSETS	1
2		42	40	90	185	140	225	145	-40	100	CREDIT MARKET INSTRUMENTS	2
3		-44	-24	23	74	62	75	43	-10	55	U.S. GOVT. SECURITIES	3
4		6	6	11	8	15	11	21	21	-8	S. + L. GOVERNMENT SEC.	4
5		0	1	0	0	0	0	0	0	0	CORPORATE BONDS	5
6		80	57	62	100	70	134	91	-51	52	BANK LOANS N.E.C.	6
7		0	0	0	0	0	0	0	0	0	OPEN-MARKET PAPER	7
8		0	1	0	1	1	2	5	3	14	CORPORATE EQUITIES	8
9		0	0	0	50	50	50	50	100	100	SECURITY CREDIT	9
10		11	16	22	34	26	38	39	12	31	DEM. DEPOSITS AT COM. BANKS	10
11		0	0	0	0	0	0	0	0	0	TIME DEP. AT COM. BANKS	11
12		5	-1	-1	4	3	4	5	1	5	LOANS TO BANKS	12
13		5	18	18	60	60	90	74	44	95	MISCELLANEOUS ASSETS	13
14		63	74	129	334	280	409	318	120	345	NET INCREASE IN LIABILITIES	14
15		-63	-14	-27	53	69	75	52	21	76	DEM. DEP. IN MONEY SUPPLY	15
16		16	-20	-7	23	20	15	52	50	49	TIME DEPOSITS	16
17		-1	1	0	3	3	4	3	0	4	DEPOSITS OF BANKS	17
18		-16	7	0	5	5	0	-2	0	3	LOANS FROM BANKS	18
19		127	100	163	250	183	315	213	49	213	MISCELLANEOUS LIABILITIES	19
20		68	127	167	234	177	297	189	22	201	DUO TO FGN. AFFILIATES	20
21		59	-27	-4	16	6	18	24	27	12	OTHER	21
BANKS IN U. S. POSSESSIONS												
1		-16	-37	-69	-17	47	24	31	2	39	NET ACQ. OF FINANCIAL ASSETS	1
2		-21	-2	-9	-8	-5	37	-4	3	-6	DEMAND DEP. + CURRENCY	2
3		-39	-88	-20	-23	8	-16	26	4	19	CREDIT MARKET INSTRUMENTS	3
4		-65	-96	-73	-44	-27	-42	19	-8	14	U.S. GOVT. SECURITIES	4
5		-2	2	2	0	20	5	2	4	6	STATE + LOCAL GOVT. SEC.	5
6		15	-11	11	12	-6	-7	0	4	-3	CORPORATE BONDS	6
7		13	17	40	9	21	28	5	4	2	MORTGAGES	7
8		8	11	26	15	22	25	1	2	1	HOME MORTGAGES	8
9		5	6	14	-6	-1	3	4	2	1	COMMERCIAL MORTGAGES	9
10		44	53	-40	14	44	3	9	-5	26	MISCELLANEOUS ASSETS	10
		-16	-37	-69	-17	47	24	31	2	39	NET INCH. IN DEPOSIT LIAB.	11

SUBSECTOR STATEMENTS FOR COMPONENT GROUPS IN COMMERCIAL BANKING

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
COMMERCIAL BANKS											
1 CURRENT SURPLUS	1,227	1,467	1,400	1,089	1,880	1,607	1,341	1,544	1,727	1,916	1
2 PLANT + EQUIPMENT	350	387	423	473	577	500	596	657	892	802	2
3 NET ACQ. OF FINAN. ASSETS	5,202	5,543	5,517	14,831	4,371	9,244	17,565	21,271	18,097	24,591	3
4 TOTAL BANK CREDIT	4,917	4,513	5,038	15,301	4,956	9,207	16,181	19,941	18,213	23,057	4
5 CREDIT MARKET INSTRUMENTS	4,334	5,269	5,098	14,861	4,749	8,958	15,108	18,831	17,613	22,573	5
6 U.S. GOVT SECURITIES	-8,228	-3,323	-302	8,712	-8,825	2,463	6,253	1,299	-2,863	274	6
7 DIRECT	-7,389	-3,040	-313	8,137	-7,704	2,066	5,575	-144	-3,194	-249	7
8 AGENCY ISSUES	-839	-283	11	575	-1,121	397	678	1,413	331	523	8
9 OTHER SECURITIES + MTG.	2,275	1,284	1,738	4,675	2,765	1,064	4,207	9,550	8,890	8,135	9
10 S. + L. OBLIGATIONS	112	3	1,014	2,590	408	611	2,776	5,615	4,012	3,562	10
11 CORPORATE BONDS	-229	-416	126	-58	-132	-200	-177	-32	-18	81	11
12 HOME MORTGAGES	1,751	1,159	138	1,215	1,478	37	778	2,044	2,745	2,264	12
13 OTHER MORTGAGES	641	538	460	928	1,011	616	830	1,923	2,151	2,228	13
14 OTHER CR. EXC. SECURITY	10,287	7,308	3,662	1,474	10,809	5,431	4,648	8,012	11,586	14,164	14
15 CONSUMER CREDIT	2,344	1,384	1,160	156	2,873	1,747	865	2,274	3,533	3,816	15
16 BANK LOANS N.E.C.	8,194	5,805	2,182	750	7,424	3,896	3,345	5,863	7,849	9,636	16
17 OPEN-MARKET PAPER	-251	119	32	568	512	-212	438	-125	204	712	17
18 SECURITY CREDIT	583	-756	-60	440	207	249	1,073	1,110	600	484	18
19 INTERBANK CLAIMS	342	638	50	-613	-579	-773	700	937	-694	1,021	19
20 VAULT CASH + MEM.BK.RES.	342	633	49	-616	-567	-759	649	897	-665	1,074	20
21 DEP. AT FGN. BANKING AG.	0	5	1	3	-12	-14	51	40	-29	-53	21
22 MISC. ASSETS	-57	392	429	143	-6	810	684	393	578	513	22
23 NET INCREASE IN LIABILITIES	4,603	5,002	4,925	13,992	3,834	8,141	16,545	20,034	17,904	22,828	23
24 DEMAND DEPOSITS, NET	2,121	1,732	-731	5,588	941	1,933	5,003	4,571	2,250	5,955	24
25 U.S. GOVERNMENT	-463	24	165	352	800	895	1	1,212	-610	-38	25
26 OTHER	2,584	1,708	-896	5,236	141	1,038	5,002	3,359	2,870	5,993	26
27 TIME DEPOSITS	1,337	2,054	5,473	7,981	1,045	5,795	9,374	15,570	14,347	14,537	27
28 LARGE NEG. CD'S	0	0	0	0	0	1,095	2,128	2,977	3,679	2,706	28
29 OTHER	1,337	2,054	5,473	7,981	1,045	4,700	7,246	12,593	10,668	11,831	29
30 INTERBANK LIABILITIES	881	51	-210	-103	708	-80	660	476	-248	375	30
31 F.R. FLOAT	777	80	-241	-128	294	257	453	603	-303	6	31
32 BORROWING AT F.R. BANKS	97	-82	25	-4	407	-428	90	-78	-6	125	32
33 DEM. DEP. OF FGN.BK.AG.	4	46	2	26	4	86	112	-44	44	17	33
34 TIME DEP. OF FGN.BK.AG.	0	0	0	0	0	0	0	0	0	0	34
35 LOANS FROM AFFILIATES	0	0	0	0	0	0	0	0	0	0	35
36 LOANS FROM FGN.BK.AG.	3	7	4	3	3	5	5	-5	17	227	36
37 CORPORATE BONDS	0	0	0	0	0	0	0	0	233	540	37
38 CORPORATE STOCK	-51	267	273	54	132	122	178	96	51	45	38
39 SECURITY R.P.'S	0	0	0	0	0	0	0	0	0	618	39
40 PROFIT TAX LIABILITIES	-376	306	81	-23	-460	999	-891	495	-451	213	40
41 MISCELLANEOUS LIABILITIES	691	592	39	495	1,468	-628	2,221	-1,174	1,712	545	41
42 LIAB. TO FGN. BRANCHES	44	61	-283	-39	233	423	85	-182	149	118	42
43 OTHER	647	531	322	534	1,235	-1,051	2,136	-992	1,563	427	43
44 DISCREPANCY	278	539	385	-223	766	4	-275	-360	642	-649	44
DOMESTIC AFFILIATES OF COMMERCIAL BANKS											
1 NET ACQUIS. OF FINAN. ASSETS	0	0	0	0	0	0	0	0	0	0	1
2 BANK LOANS N.E.C.	0	0	0	0	0	0	0	0	0	0	2
3 LOANS TO AFFILIATE BANKS	0	0	0	0	0	0	0	0	0	0	3
4 NET INCREASE IN LIABILITIES	0	0	0	0	0	0	0	0	0	0	4
5 COMMERCIAL PAPER ISSUES	0	0	0	0	0	0	0	0	0	0	5
6 MISCELLANEOUS LIABILITIES	0	0	0	0	0	0	0	0	0	0	6
EDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS											
1 NET ACQ. OF FINANCIAL ASSETS	55	507	82	278	-59	579	297	130	407	1,259	1
2 CREDIT MARKET INSTRUMENTS	-2	110	-86	94	95	150	140	103	-145	111	2
3 U.S. GOVT. SECURITIES	-25	53	-31	23	16	-19	29	-30	-107	43	3
4 S. + L. GOVERNMENT SEC.	83	-66	-8	-8	0	-7	3	77	-88	10	4
5 CORPORATE BONDS	0	-1	0	0	-1	1	0	0	0	0	5
6 BANK LOANS N.E.C.	-60	124	-47	79	80	175	28	-22	80	58	6
7 OPEN-MARKET PAPER	0	0	0	0	0	0	80	78	-30	0	7
8 CORPORATE EQUITIES	2	5	13	7	8	19	7	3	3	18	8
9 SECURITY CREDIT	100	100	100	41	32	76	10	-150	379	-37	9
10 DEM. DEPOSITS AT COM. BANKS	4	46	2	26	4	86	112	-44	44	17	10
11 TIME DEP. AT COM. BANKS	0	0	0	0	0	0	0	0	0	0	11
12 LOANS TO BANKS	3	7	4	3	3	5	5	-5	17	227	12
13 MISCELLANEOUS ASSETS	-52	239	49	107	-201	243	23	223	109	923	13
14 NET INCREASE IN LIABILITIES	55	507	82	278	-59	579	297	130	407	1,259	14
15 DEM. DEP. IN MONEY SUPPLY	19	83	79	-20	410	120	81	-35	-97	735	15
16 TIME DEPOSITS	-12	56	-64	-18	26	40	43	5	62	26	16
17 DEPOSITS OF BANKS	0	5	1	3	-12	-14	51	40	-29	-53	17
18 LOANS FROM BANKS	0	5	13	8	-2	-29	11	-15	29	49	18
19 MISCELLANEOUS LIABILITIES	48	358	53	305	-481	462	111	135	442	502	19
20 DUE TO FGN. AFFILIATES	52	302	88	229	-188	489	182	73	223	442	20
21 OTHER	-4	56	-35	76	-293	-27	-71	62	219	60	21
BANKS IN U. S. POSSESSIONS											
1 NET ACQ. OF FINANCIAL ASSETS	38	83	138	119	-29	77	127	123	172	147	1
2 DEMAND DEP. + CURRENCY	7	21	28	17	-29	17	36	12	10	10	2
3 CREDIT MARKET INSTRUMENTS	24	43	32	78	-32	27	30	79	109	39	3
4 U.S. GOVT. SECURITIES	-18	15	10	19	-19	20	6	12	36	-13	4
5 STATE + LOCAL GOVT. SEC.	1	6	8	8	-2	3	3	-1	21	0	5
6 CORPORATE BONDS	3	4	-6	8	-5	-4	-6	0	10	-18	6
7 MORTGAGES	38	18	20	43	-6	8	27	68	42	70	7
8 HOME MORTGAGES	24	11	2	28	-7	5	18	47	36	46	8
9 COMMERCIAL MORTGAGES	14	7	18	15	1	9	21	3	6	24	9
10 MISCELLANEOUS ASSETS	7	19	78	24	32	33	61	32	53	98	10
11 NET INCR. IN DEPOSIT LIAB.	38	83	138	119	-29	77	127	123	172	147	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SUBSECTOR STATEMENTS FOR COMPONENT GROUPS IN COMMERCIAL BANKING

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
COMMERCIAL BANKS												
1	2,103	2,467	2,335	3,017	3,744	3,329	2,818	3,667			CURRENT SURPLUS	1
2	882	1,022	976	1,314	1,863	2,139	2,334	2,487			PLANT + EQUIPMENT	2
3	29,984	20,337	39,839	43,519	13,620	37,961	56,570	77,260			NET ACQ. OF FINAN. ASSETS	3
4	28,533	17,500	36,806	39,575	11,630	34,694	51,054	73,494			TOTAL BANK CREDIT	4
5	28,428	16,905	35,346	38,255	12,739	33,253	50,279	68,824			CREDIT MARKET INSTRUMENTS	5
6	-2,856	-3,110	9,247	3,194	-10,065	10,542	7,017	5,954			U.S. GOVT SECURITIES	6
7	-3,444	-3,384	6,310	1,993	-9,757	7,033	3,188	2,098			DIRECT	7
8	588	274	2,937	1,201	-308	3,509	3,829	3,856			AGENCY ISSUES	8
9	10,716	6,977	14,346	15,513	5,348	13,632	23,865	25,314			OTHER SECURITIES + MTG.	9
10	5,191	2,279	9,002	8,567	170	10,454	12,783	7,114			S. + L. OBLIGATIONS	10
11	-101	52	766	292	-58	814	1,274	1,410			CORPORATE BONDS	11
12	3,112	2,369	2,409	3,455	2,954	745	5,584	8,962			HOME MORTGAGES	12
13	2,514	2,277	2,169	3,199	2,282	1,619	4,224	7,828			OTHER MORTGAGES	13
14	20,568	13,098	11,753	19,548	17,456	9,079	19,397	37,556			OTHER CR. EXC. SECURITY	14
15	4,608	2,613	2,365	5,680	4,664	2,893	6,689	10,084			CONSUMER CREDIT	15
16	16,276	9,349	7,341	15,250	12,311	4,204	11,922	27,676			BANK LOANS N.E.C.	16
17	-316	1,136	2,047	-1,382	481	1,982	786	-204			OPEN-MARKET PAPER	17
18	105	535	1,460	1,320	-1,109	1,441	775	4,670			SECURITY CREDIT	18
19	744	1,976	1,768	2,055	399	1,988	4,010	1,527			INTERBANK CLAIMS	19
20	722	1,946	1,779	2,031	341	1,792	4,132	-1,016			VAULT CASH + MEM.BK.RES.	20
21	22	30	-11	24	58	196	-122	2,543			DEP. AT FGN. BANKING AG.	21
22	707	861	1,265	1,889	1,591	1,279	1,506	2,239			MISC. ASSETS	22
23	28,655	19,120	38,117	41,681	11,766	36,258	54,370	74,616			NET INCREASE IN LIABILITIES	23
24	5,458	1,607	11,882	12,286	4,607	4,625	13,382	19,796			DEMAND DEPOSITS, NET	24
25	-985	-533	242	-224	44	2,884	2,231	706			U.S. GOVERNMENT	25
26	6,443	2,140	11,640	12,510	4,563	1,741	11,151	19,090			OTHER	26
27	20,033	13,251	23,803	20,567	-9,696	37,589	41,103	42,805			TIME DEPOSITS	27
28	3,666	-592	4,671	3,138	-12,549	15,155	8,685	9,760			LARGE NEG. CD'S	28
29	16,367	13,843	19,132	17,429	2,853	22,434	32,418	33,045			OTHER	29
30	-378	318	997	1,590	1,553	2,469	1,572	458			INTERBANK LIABILITIES	30
31	-358	262	66	867	-3	821	82	-369			F.R. FLUAT	31
32	-60	77	-32	47	-5	152	-296	1,942			BORROWING AT F.R. BANKS	32
33	106	60	860	706	832	1,247	1,288	-1,243			DEM. DEP. OF FGN. BK. AG.	33
34	0	0	0	0	55	55	47	339			TIME DEP. OF FGN. BK. AG.	34
35	0	0	0	0	585	97	309	-392			LOANS FROM AFFILIATES	35
36	-66	-81	103	-30	144	97	142	181			LOANS FROM FGN. BK. AG.	36
37	817	104	269	258	118	20	717	1,051			CORPORATE BONDS	37
38	-62	-11	-37	-57	-31	127	214	524			CORPORATE STOCK	38
39	1,068	-196	-150	1,009	1,609	-3,282	1,061	1,733			SECURITY R.P.'S	39
40	-132	-31	-81	-51	78	340	-27	-200			PROFI TAX LIABILITIES	40
41	1,851	4,078	1,434	6,079	13,528	-5,630	-3,652	8,449			MISCELLANEOUS LIABILITIES	41
42	265	2,653	205	1,798	6,783	-7,167	-4,752	497			LIAB. TO FGN. BRANCHES	42
43	1,586	1,425	1,229	4,281	6,745	1,537	1,100	7,952			OTHER	43
44	-108	228	-363	-135	27	-513	-1,716	-1,464			DISCREPANCY	44
DOMESTIC AFFILIATES OF COMMERCIAL BANKS												
1	0	0	0	0	4,531	-895	195	-634			NET ACQUIS. OF FINAN. ASSETS	1
2	0	0	0	0	3,946	-992	-114	-242			BANK LOANS N.E.C.	2
3	0	0	0	0	585	97	309	-392			LOANS TO AFFILIATE BANKS	3
4	0	0	0	0	4,531	-895	195	-634			NET INCREASE IN LIABILITIES	4
5	0	0	0	0	4,209	-1,860	-376	664			COMMERCIAL PAPER ISSUES	5
6	0	0	0	0	322	965	571	-1,298			MISCELLANEOUS LIABILITIES	6
EUROPEAN CORPORATIONS AND AGENCIES OF FOREIGN BANKS												
1	-196	704	738	2,499	2,698	7,674	1,218	1,164			NET ACQ. OF FINANCIAL ASSETS	1
2	192	368	375	401	1,332	2,672	116	842			CREDIT MARKET INSTRUMENTS	2
3	67	-59	117	44	21	-144	-234	304			U.S. GOVT SECURITIES	3
4	14	16	108	-51	2	191	-193	-865			S. + L. GOVERNMENT SEC.	4
5	0	0	3	1	0	3	0	297			CORPORATE BONDS	5
6	111	402	147	407	1,309	2,622	543	1,106			BANK LOANS N.E.C.	6
7	0	0	0	0	0	0	0	0			OPEN-MARKET PAPER	7
8	57	63	64	66	49	94	-17	129			CORPORATE EQUITIES	8
9	-263	62	0	0	0	0	0	87			SECURITY CREDIT	9
10	106	60	860	706	832	1,247	1,288	-1,243			DEM. DEPOSITS AT COM. BANKS	10
11	0	0	0	0	0	55	47	339			TIME DEP. AT COM. BANKS	11
12	-66	-81	103	-30	144	97	142	181			LOANS TO BANKS	12
13	-222	232	-664	1,356	341	3,509	-359	829			MISCELLANEOUS ASSETS	13
14	-196	704	738	2,499	2,698	7,674	1,218	1,164			NET INCREASE IN LIABILITIES	14
15	-236	-48	137	990	338	6,584	-387	-3,444			DEM. DEP. IN MONEY SUPPLY	15
16	75	38	111	154	231	376	260	-462			TIME DEPOSITS	16
17	22	30	-11	24	58	196	-122	2,543			DEPOSITS OF BANKS	17
18	-10	55	-28	85	158	80	1,641	844			LOANS FROM BANKS	18
19	-47	629	529	1,246	1,913	438	-174	1,683			MISCELLANEOUS LIABILITIES	19
20	-193	269	498	520	1,153	228	683	436			DUE TO FGN. AFFILIATES	20
21	146	340	31	726	760	210	-857	1,247			OTHER	21
BANKS IN U. S. POSSESSIONS												
1	87	276	294	252	1,115	494	509	466			NET ACQ. OF FINANCIAL ASSETS	1
2	-7	32	50	23	35	103	127	169			DEMAND DEP. + CURRENCY	2
3	91	132	148	85	230	135	311	287			CREDIT MARKET INSTRUMENTS	3
4	-1	22	41	16	28	29	161	205			U.S. GOVT. SECURITIES	4
5	12	34	11	35	31	23	17	69			STATE + LOCAL GOVT. SEC.	5
6	7	17	35	11	3	-15	1	4			CORPORATE BONDS	6
7	73	59	61	23	168	98	132	9			MORTGAGES	7
8	69	33	63	35	32	120	107	22			HOME MORTGAGES	8
9	4	26	-2	-12	136	-22	25	-13			COMMERCIAL MORTGAGES	9
10	3	112	96	144	850	256	71	10			MISCELLANEOUS ASSETS	10
11	87	276	294	252	1,115	494	509	466			NET INCR. IN DEPOSIT LIAB.	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL											
1 CURRENT SURPLUS		609	461	962	1,176	1,038	1,081	1,269	1,482	1,537	1
2 PHYSICAL INVESTMENT		-103	146	224	228	243	250	347	207	379	2
3 NET ACQUIS. OF FINAN. ASSETS		7,538	8,031	9,718	10,485	13,046	10,910	17,399	18,709	19,312	3
4 DEM. DEPOSITS + CURRENCY		688	328	134	257	647	558	143	310	312	4
5 TIME DEPOSITS (MSB)		21	50	19	-8	-54	19	32	24	27	5
6 S+L SHARES (CREDIT UNION)		2	-34	-36	-38	-29	112	32	1	66	6
7 CORPORATE SHARES		338	414	361	877	989	725	1,443	1,295	1,733	7
8 CREDIT MARKET INSTR.		7,107	7,123	9,294	8,832	10,602	8,998	15,038	16,267	15,705	8
9 U.S. GOVT. SECURITIES		1,746	-1,269	-2,359	-822	-1,677	-2,891	486	523	-349	9
10 STATE + LOCAL OBLIG.		-64	80	651	647	736	523	615	1,415	1,663	10
11 CORPORATE + FGN. BONDS		2,212	3,763	5,194	3,406	2,898	3,868	5,075	4,724	4,214	11
12 HOME MORTGAGES		2,186	2,923	3,379	3,070	5,518	4,810	5,117	6,064	7,871	12
13 OTHER MORTGAGES		463	825	1,211	1,361	1,496	1,938	1,463	1,292	1,337	13
14 CONSUMER CREDIT		670	990	980	1,236	1,236	1,359	1,731	1,920	714	14
15 OTHER LOANS		-108	-189	238	-66	395	411	551	329	255	15
16 SECURITY CREDIT		-658	42	-31	364	523	-71	81	364	806	16
17 TRADE CREDIT		117	100	74	71	17	110	98	58	58	17
18 MISCELLANEOUS ASSETS		-77	8	-97	130	351	459	532	390	605	18
19 NET INCREASE IN LIABILITIES		7,042	7,682	8,991	9,929	11,665	10,486	16,022	17,422	17,741	19
20 TIME + SAVINGS ACCOUNTS		2,720	2,224	1,943	2,488	2,407	3,215	5,074	5,766	6,718	20
21 INSURANCE AND PENSION RES.		3,774	3,945	4,259	4,464	5,779	5,411	6,772	7,367	7,770	21
22 CORPORATE EQUITIES (1)		335	286	133	347	285	344	567	496	628	22
23 CREDIT MARKET INSTR.		792	806	1,132	880	1,809	549	1,374	1,669	529	23
24 CORPORATE BONDS		161	192	382	382	288	257	1,401	1,401	321	24
25 MTG. LOANS IN PROCESS		100	80	42	44	46	47	132	50	239	25
26 OTHER MORTGAGES		0	0	0	0	0	0	0	0	0	26
27 BANK LOANS N.E.C.		292	281	409	368	962	-237	678	-95	206	27
28 OTHER LOANS		239	253	256	86	421	451	307	313	-237	28
29 OPEN-MARKET PAPER		143	122	179	168	38	350	354	225	-152	29
30 FHLB LOANS		96	131	77	-82	383	101	-47	88	-85	30
31 SECURITY CREDIT		-1,610	-784	486	520	372	-279	375	389	1,005	31
32 TAXES PAYABLE		-2	1	99	169	43	68	161	295	-243	32
33 MISCELLANEOUS LIABILITIES		1,033	1,204	939	1,061	970	1,178	1,699	1,440	1,334	33
34 DISCREPANCY		216	-34	11	392	-586	407	-455	-12	-413	34
SAVINGS AND LOAN ASSOCIATIONS											
1 CURRENT SURPLUS		99	105	118	136	174	197	215	225	293	1
2 NET ACQ. OF FINAN. ASSETS		1,455	1,485	1,341	1,594	2,271	2,329	3,438	4,073	4,900	2
3 DEMAND DEP. + CURRENCY		62	-4	68	83	87	105	64	52	248	3
4 CREDIT MARKET INSTR.		1,388	1,476	1,194	1,345	2,125	2,049	3,102	3,762	4,298	4
5 U.S. GOVT. SECURITIES		-411	-269	-285	7	25	116	201	142	102	5
6 HOME MORTGAGES		1,684	1,635	1,366	1,276	1,999	1,728	2,801	3,354	4,005	6
7 OTHER MORTGAGES		81	80	83	35	42	179	31	212	141	7
8 CONSUMER CREDIT		34	30	30	27	59	26	69	54	50	8
9 MISC. FINANCIAL TRANS.		5	13	79	166	59	175	272	259	354	9
10 NET INCREASE IN LIABILITIES		1,348	1,381	1,227	1,457	2,097	2,156	3,233	3,830	4,614	10
11 SAVINGS SHARES		1,177	1,197	1,209	1,503	1,520	2,115	3,088	3,651	4,406	11
12 CREDIT MKT. INSTR.		168	209	93	-53	445	152	79	131	167	12
13 MTG. LOANS IN PROCESS		100	80	42	44	46	47	132	50	239	13
14 BANK LOANS N.E.C.		-28	-2	-26	-15	16	4	-6	-7	13	14
15 FHLB ADVANCES		96	131	77	-82	383	101	-47	88	-85	15
16 PROFIT TAX LIABILITIES		0	0	0	0	0	0	1	2	-3	16
17 MISCELLANEOUS LIABILITIES		3	-25	-75	7	132	-111	55	46	44	17
18 DISCREPANCY		-8	1	4	-1	0	24	10	-18	7	18
19 MEMO- FHLB LOANS LESS DEP.		72	103	42	-216	426	64	-206	-50	-329	19
MUTUAL SAVINGS BANKS											
1 CURRENT SURPLUS		130	124	130	121	127	199	87	104	97	1
2 NET ACQ. OF FINANCIAL ASSET		1,700	1,062	758	1,021	943	1,058	1,797	1,898	2,151	2
3 DEM. DEPOSITS + CURRENCY		188	16	-23	3	-26	72	2	42	16	3
4 TIME DEPOSITS		21	50	19	-8	-54	19	32	24	27	4
5 CORPORATE SHARES		14	-34	11	0	24	46	109	95	140	5
6 CREDIT MARKET INSTR.		1,487	980	943	1,034	986	857	1,632	1,732	1,921	6
7 U.S. GOVT. SECURITIES		1,082	193	-428	-89	-576	-1,027	-351	-187	-471	7
8 STATE + LOCAL GOVT. SEC.		-30	2	6	15	2	52	195	93	180	8
9 CORPORATE BONDS		186	354	402	210	-18	176	309	242	125	9
10 HOME MORTGAGES		139	250	552	529	948	1,019	863	1,179	1,629	10
11 OTHER MORTGAGES		94	165	399	369	609	635	601	384	435	11
12 CONSUMER CREDIT		3	11	4	6	15	2	4	12	7	12
13 OTHER LOANS		13	5	8	-6	6	0	11	9	16	13
14 MISCELLANEOUS ASSETS		-10	50	-192	-8	13	64	22	5	47	14
15 SAVINGS DEPOSITS		1,480	946	641	887	738	875	1,710	1,778	1,963	15
16 MISCELLANEOUS LIABILITIES		14	10	9	15	43	16	10	39	58	16
17 DISCREPANCY		-76	18	22	2	-35	32	10	23	-33	17
CREDIT UNIONS											
1 NET ACQUIS. OF FINAN. ASSET		63	81	93	98	149	225	276	337	349	1
2 DEM. DEPOSITS + CURRENCY		7	11	14	5	18	48	0	19	45	2
3 SVGS. + LOAN SHARES		2	-34	-36	-38	-29	112	32	1	66	3
4 CREDIT MARKET INSTRUMENTS		54	104	115	131	160	65	244	317	238	4
5 U.S. GOVT. SECURITIES		0	15	10	7	6	10	6	6	8	5
6 HOME MORTGAGES		5	5	6	20	0	11	35	24	12	6
7 CONSUMER CREDIT		49	84	99	104	152	44	203	287	218	7
8 CREDIT UNION SHARES		63	81	93	98	149	225	276	337	349	8

(1) INCLUDES INVESTMENT COMPANY SHARES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL												
1	1,468	1,274	1,106	1,465	1,721	1,746	2,010	2,205	1,707	1,248	CURRENT SURPLUS	1
2	397	365	440	393	451	312	446	339	474	493	PHYSICAL INVESTMENT	2
3	23,339	18,885	20,719	23,106	28,457	28,043	31,154	35,455	39,571	39,819	NET ACQUIS. OF FINAN. ASSETS	3
4	407	113	240	618	34	367	1,072	924	57	210	DEM. DEPOSITS + CURRENCY	4
5	-46	-65	-34	35	-78	43	43	-8	-19	83	TIME DEPOSITS (MSB)	5
6	20	34	-25	158	-69	-182	160	44	51	103	S+L SHARES (CREDIT UNION)	6
7	1,643	1,498	2,192	2,604	3,346	3,414	4,404	4,304	3,941	4,123	CORPORATE SHARES	7
8	20,373	16,307	17,905	17,885	24,398	23,249	22,985	29,032	32,709	34,159	CREDIT MARKET INSTR.	8
9	-126	-1,147	-56	920	1,281	-358	390	1,894	98	1,738	U.S. GOVT. SECURITIES	9
10	1,342	1,173	1,335	1,478	1,888	1,434	1,064	564	-58	1	STATE + LOCAL OBLIG.	10
11	3,171	4,328	6,187	5,452	4,458	5,049	5,648	5,994	6,531	6,744	CORPORATE + FGN. BONDS	11
12	10,239	8,442	6,267	8,001	9,748	8,937	10,348	11,064	14,023	12,946	HOME MORTGAGES	12
13	1,695	1,877	1,670	2,378	2,557	3,278	4,434	5,886	7,278	7,801	OTHER MORTGAGES	13
14	3,203	1,331	1,006	-545	2,501	2,169	564	2,452	3,047	3,034	CONSUMER CREDIT	14
15	849	303	1,496	201	1,965	2,780	537	1,178	1,790	1,895	OTHER LOANS	15
16	436	34	-337	965	3	-124	1,074	-159	1,531	-485	SECURITY CREDIT	16
17	92	135	160	148	183	152	59	208	131	152	TRADE CREDIT	17
18	414	829	618	693	640	1,084	1,357	1,110	1,170	1,474	MISCELLANEOUS ASSETS	18
19	22,375	18,036	20,226	22,041	26,849	26,839	29,743	33,263	38,568	39,319	NET INCREASE IN LIABILITIES	19
20	7,130	7,318	6,889	8,899	8,416	9,465	11,335	13,102	15,173	15,877	TIME + SAVINGS ACCOUNTS	20
21	7,977	8,364	9,001	9,437	10,874	10,553	11,172	11,578	12,821	14,212	INSURANCE AND PENSION RES.	21
22	883	1,111	1,136	1,744	1,900	1,507	2,392	1,828	1,694	2,117	CORPORATE EQUITIES (1)	22
23	4,633	413	1,170	-337	3,839	2,793	1,965	3,912	5,938	4,386	CREDIT MARKET INSTR.	23
24	1,351	995	710	167	1,118	1,537	530	315	1,431	2,103	CORPORATE BONDS	24
25	123	-25	-31	305	132	-107	364	449	529	-289	MTG. LOANS IN PROCESS	25
26	0	0	0	0	0	0	0	0	0	0	OTHER MORTGAGES	26
27	2,361	-501	2	-707	1,055	675	526	1,121	1,653	536	BANK LOANS N.E.C.	27
28	798	-56	489	-102	1,534	688	545	2,027	2,325	2,036	OTHER LOANS	28
29	248	143	452	-135	698	841	-136	1,210	1,020	1,495	OPEN-MARKET PAPER	29
30	550	-189	37	33	836	-153	681	817	1,305	541	FHLB LOANS	30
31	296	-588	129	561	39	495	874	960	773	388	SECURITY CREDIT	31
32	2	-114	102	86	149	-22	-84	60	52	-34	TAXES PAYABLE	32
33	1,454	1,532	1,799	1,651	1,632	2,048	2,089	1,823	2,117	2,373	MISCELLANEOUS LIABILITIES	33
34	107	60	173	7	-338	230	153	-326	230	255	DISCREPANCY	34
SAVINGS AND LOAN ASSOCIATIONS												
1	382	417	420	497	634	643	823	951	749	868	CURRENT SURPLUS	1
2	6,023	5,219	5,263	7,001	8,391	7,946	10,659	11,470	13,954	11,796	NET ACQ. OF FINAN. ASSETS	2
3	196	71	57	273	-172	148	393	578	115	-12	DEM. DEP. + CURRENCY	3
4	5,790	4,890	4,978	6,344	8,392	7,294	9,426	10,304	13,297	11,035	CREDIT MARKET INSTR.	4
5	406	494	624	609	754	236	581	357	999	583	U.S. GOVT. SECURITIES	5
6	4,997	4,003	3,992	4,894	6,645	5,851	7,009	7,366	9,297	8,114	HOME MORTGAGES	6
7	304	317	286	726	869	1,078	1,755	2,570	2,877	2,275	OTHER MORTGAGES	7
8	63	76	76	115	124	129	81	11	124	63	CONSUMER CREDIT	8
9	37	258	228	384	171	504	840	588	542	773	MISC. FINANCIAL TRANS.	9
10	5,653	4,826	4,850	6,519	7,843	7,356	9,934	10,658	13,265	11,106	NET INCREASE IN LIABILITIES	10
11	4,890	5,006	4,764	6,064	6,607	7,559	8,743	9,351	11,072	10,579	SAVINGS SHARES	11
12	725	-239	0	369	1,074	-295	1,335	1,224	1,924	293	CREDIT MKT. INSTR.	12
13	123	-25	-31	305	132	-107	364	449	529	-289	MTG. LOANS IN PROCESS	13
14	52	-25	-6	31	106	-35	-22	-42	90	41	BANK LOANS N.E.C.	14
15	550	-189	37	33	836	-153	681	817	1,305	541	FHLB ADVANCES	15
16	1	-1	0	-2	1	0	-1	1	83	8	PROFIT TAX LIABILITIES	16
17	37	60	86	88	161	92	169	82	186	226	MISCELLANEOUS LIABILITIES	17
18	12	24	7	15	86	53	98	139	60	178	DISCREPANCY	18
19	654	-174	67	-133	1,066	-502	439	784	1,367	493	MEMO- FHLB LOANS LESS DEP.	19
MUTUAL SAVINGS BANKS												
1	98	149	155	166	192	166	219	186	189	214	CURRENT SURPLUS	1
2	1,996	2,035	1,834	2,569	1,481	1,626	2,258	3,292	3,581	4,536	NET ACQ. OF FINANCIAL ASSET	2
3	-14	19	3	-3	8	2	20	27	-25	9	DEM. DEPOSITS + CURRENCY	3
4	-46	-65	-34	35	-78	43	43	-8	-19	83	TIME DEPOSITS	4
5	84	50	62	95	-49	16	65	149	115	101	CORPORATE SHARES	5
6	1,962	2,007	1,746	2,379	1,648	1,506	2,054	3,069	3,324	4,264	CREDIT MARKET INSTR.	6
7	-219	-421	-279	-378	-171	-600	-71	33	-203	18	U.S. GOVT. SECURITIES	7
8	38	29	10	44	-7	-49	5	-150	-87	-49	STATE + LOCAL GOVT. SEC.	8
9	-330	73	587	552	-128	154	-149	-116	-295	-169	CORPORATE BONDS	9
10	2,098	1,890	1,120	1,530	1,348	1,482	1,653	2,127	2,568	2,677	HOME MORTGAGES	10
11	352	399	303	564	520	461	557	1,048	1,336	1,655	OTHER MORTGAGES	11
12	9	32	4	20	34	10	31	27	64	73	CONSUMER CREDIT	12
13	14	5	1	47	52	48	28	100	-59	59	OTHER LOANS	13
14	10	24	57	63	-48	59	76	55	186	79	MISCELLANEOUS ASSETS	14
15	1,831	1,844	1,658	2,347	1,237	1,366	1,934	3,059	3,270	4,243	SAVINGS DEPOSITS	15
16	49	59	57	100	86	72	103	47	115	46	MISCELLANEOUS LIABILITIES	16
17	-18	17	36	44	34	-22	-2	0	-7	-33	DISCREPANCY	17
CREDIT UNIONS												
1	409	468	467	488	572	540	658	692	831	1,055	NET ACQUIS. OF FINAN. ASSET	1
2	12	27	27	48	-33	37	68	8	37	68	DEM. DEPOSITS + CURRENCY	2
3	20	34	-25	158	-69	-182	160	44	51	103	SVGS. + LOAN SHARES	3
4	377	407	465	282	674	685	430	640	743	884	CREDIT MARKET INSTRUMENTS	4
5	15	15	15	15	10	10	20	20	45	25	U.S. GOVT. SECURITIES	5
6	26	56	35	28	52	32	30	48	47	45	HOME MORTGAGES	6
7	336	336	415	239	612	643	380	572	651	814	CONSUMER CREDIT	7
8	409	468	467	488	572	540	658	692	831	1,055	CREDIT UNION SHARES	8

(1) INCLUDES INVESTMENT COMPANY SHARES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL											
1 CURRENT SURPLUS	1,402	1,561	1,278	171	-108	1,696	4,122	5,200			1
2 PHYSICAL INVESTMENT	439	522	637	1,104	1,163	1,213	1,852	2,086			2
3 NET ACQUIS. OF FINAN. ASSETS	42,505	35,591	43,233	52,417	45,943	55,204	85,637	104,509			3
4 DEM. DEPOSITS + CURRENCY	404	-250	741	909	-417	978	812	1,791			4
5 TIME DEPOSITS (MSB)	-13	-40	34	-48	-101	244	152	-87			5
6 S+L SHARES (CREDIT UNION)	-71	-359	230	-183	-104	53	209	418			6
7 CORPORATE SHARES	6,017	5,932	9,026	10,741	12,170	11,294	19,252	15,433			7
8 CREDIT MARKET INSTR.	34,168	27,896	27,596	36,603	36,671	39,808	60,802	80,480			8
9 U.S. GOVT. SECURITIES	-147	264	-2,308	2,093	-2,154	3,307	2,465	5,717			9
10 STATE + LOCAL OBLIG.	-485	722	1,182	1,198	1,027	1,796	4,099	3,471			10
11 CORPORATE + FGN. BONDS	7,820	9,033	11,913	9,829	6,920	12,158	14,949	13,472			11
12 HOME MORTGAGES	11,940	5,187	7,957	8,622	8,606	7,565	18,399	30,247			12
13 OTHER MORTGAGES	7,806	6,739	6,732	7,235	7,577	10,074	14,089	17,373			13
14 CONSUMER CREDIT	4,343	2,704	1,480	3,827	4,789	1,822	3,283	6,440			14
15 OTHER LOANS	2,891	3,247	640	3,799	9,906	3,086	3,518	3,760			15
16 SECURITY CRFIDIT	376	-36	3,214	2,841	-3,527	-1,288	2,519	3,924			16
17 TRADE CREDIT	165	249	278	300	422	472	291	289			17
18 MISCELLANEOUS ASSETS	1,459	2,199	2,114	1,254	829	3,643	1,600	2,261			18
19 NET INCREASE IN LIABILITIES	41,530	36,147	45,045	53,182	48,785	55,044	82,795	100,595			19
20 TIME + SAVINGS ACCOUNTS	13,095	6,934	16,959	12,702	7,927	16,982	40,826	46,395			20
21 INSURANCE AND PENSION RES.	15,594	18,070	18,238	18,802	19,241	21,816	25,356	24,801			21
22 CORPORATE EQUITIES (1)	3,306	3,758	3,067	6,464	6,146	4,467	2,718	1,465			22
23 CREDIT MARKET INSTR.	6,045	3,200	-484	7,099	12,977	4,686	6,206	15,915			23
24 CORPORATE BONDS	1,890	760	1,033	811	1,662	3,049	4,204	5,815			24
25 MTG. LOANS IN PROCESS	-41	-928	987	192	6	623	1,994	1,153			25
26 OTHER MORTGAGES	0	0	0	200	230	116	134	480			26
27 BANK LOANS N.E.C.	2,338	-1,090	-1,983	2,445	2,142	-601	1,397	5,919			27
28 OTHER LOANS	1,858	4,458	-521	3,451	8,937	1,499	-1,523	2,548			28
29 OPEN-MARKET PAPER	1,186	3,520	2,028	2,578	4,907	173	1,156	2,505			29
30 FHLB LOANS	672	938	-2,549	873	4,030	1,326	-2,679	43			30
31 SECURITY CRREDIT	360	839	3,169	3,454	-3,026	980	1,134	4,098			31
32 TAXES PAYABLE	159	-14	-112	211	108	221	-127	304			32
33 MISCELLANEOUS LIABILITIES	2,971	3,360	4,208	4,450	5,412	5,890	6,682	7,617			33
34 DISCREPANCY	-12	1,595	2,453	-168	1,571	323	-572	-800			34
SAVINGS AND LOAN ASSOCIATIONS											
1 CURRENT SURPLUS	965	920	937	1,049	1,015	957	952	907			1
2 NET ACQ. OF FINAN. ASSETS	10,225	4,594	9,743	9,709	9,335	14,107	30,120	37,268			2
3 DEMAND DEP. + CURRENCY	39	-526	-315	-426	-181	255	516	601			3
4 CREDIT MARKET INSTR.	9,577	4,181	9,199	10,217	9,946	11,645	29,367	36,479			4
5 U.S. GOVT. SECURITIES	534	387	1,582	727	279	1,154	5,205	4,280			5
6 HOME MORTGAGES	7,053	2,858	6,030	7,233	7,674	7,150	17,939	24,698			6
7 OTHER MORTGAGES	1,920	905	1,490	2,117	1,815	3,022	6,115	7,304			7
8 CONSUMER CREDIT	70	31	97	140	178	319	108	197			8
9 MISC. FINANCIAL TRANS.	609	939	859	-82	-430	2,207	237	188			9
10 NET INCREASE IN LIABILITIES	9,420	3,992	9,293	8,940	8,422	13,344	28,924	35,639			10
11 SAVINGS SHARES	8,498	3,584	10,648	7,386	3,920	10,866	28,068	32,833			11
12 CREDIT MKT. INSTR.	805	83	-1,702	1,132	4,104	1,845	3	1,972			12
13 MTG. LOANS IN PROCESS	-41	-928	987	192	6	623	1,994	1,153			13
14 BANK LOANS N.E.C.	174	73	-140	67	68	-104	688	776			14
15 FHLB ADVANCES	672	938	-2,549	873	4,030	1,326	-2,679	43			15
16 PROFIT TAX LIABILITIES	3	-44	-3	24	6	16	59	123			16
17 MISCELLANEOUS LIABILITIES	114	369	350	398	392	617	794	711			17
18 DISCREPANCY	160	318	487	280	102	194	-244	-722			18
19 MEMO- FHLB LOANS LESS DEP.	826	946	-2,944	922	4,372	37	-2,138	284			19
MUTUAL SAVINGS BANKS											
1 CURRENT SURPLUS	263	170	106	185	250	285	353	424			1
2 NET ACQ. OF FINANCIAL ASSET	3,994	2,750	5,383	4,608	3,054	4,716	10,374	11,012			2
3 DEM. DEPOSITS + CURRENCY	26	-24	6	51	24	107	-33	342			3
4 TIME DEPOSITS	-13	-40	34	-48	-101	244	152	-87			4
5 CORPORATE SHARES	167	41	219	251	238	333	475	617			5
6 CREDIT MARKET INSTR.	3,715	2,647	4,975	4,087	2,942	3,768	9,452	9,357			6
7 U.S. GOVT. SECURITIES	-271	-507	-346	-191	-510	194	358	301			7
8 STATE + LOCAL GOVT. SEC.	-71	-69	-32	-25	6	4	193	483			8
9 CORPORATE BONDS	-127	287	2,075	1,312	332	1,309	4,316	2,826			9
10 HOME MORTGAGES	2,670	1,609	1,794	1,423	1,396	934	1,299	3,009			10
11 OTHER MORTGAGES	1,391	1,111	1,359	1,364	1,286	911	2,731	2,569			11
12 CONSUMER CREDIT	125	114	130	131	116	90	100	281			12
13 OTHER LOANS	-2	102	-5	73	316	326	455	-112			13
14 MISCELLANEOUS ASSETS	99	126	149	267	-49	264	328	783			14
15 SAVINGS DEPOSITS	3,594	2,563	5,115	4,207	2,579	4,434	9,861	10,172			15
16 MISCELLANEOUS LIABILITIES	135	-11	147	112	213	96	120	215			16
17 DISCREPANCY	-2	-28	-15	-104	-12	99	-40	-201			17
CREDIT UNIONS											
1 NET ACQUIS. OF FINAN. ASSET	1,003	787	1,196	1,109	1,428	1,682	2,897	3,390			1
2 DEM. DEPOSITS + CURRENCY	30	34	100	-7	-39	164	56	148			2
3 SVGS. + LOAN SHARES	-71	-359	230	-183	-104	53	209	418			3
4 CREDIT MARKET INSTRUMENTS	1,044	1,112	866	1,299	1,571	1,465	2,632	2,824			4
5 U.S. GOVT. SECURITIES	27	129	82	-37	-181	438	801	628			5
6 HOME MORTGAGES	33	53	35	39	24	69	47	53			6
7 CONSUMER CREDIT	984	930	749	1,297	1,728	958	1,784	2,143			7
8 CREDIT UNION SHARES	1,003	787	1,196	1,109	1,428	1,682	2,897	3,390			8

(1) INCLUDES INVESTMENT COMPANY SHARES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
LIFE INSURANCE COMPANIES												
1		357	194	359	403	377	428	607	634	746	CURRENT SURPLUS	1
2		-103	146	224	228	243	250	347	207	379	PHYSICAL INVESTMENT	2
3		3,533	3,449	3,627	3,804	4,143	3,968	4,725	5,097	5,115	NET ACQUIS. OF FINAN. ASSETS	3
4		-6	246	-105	-7	97	80	30	80	5	DEM. DEPOSITS + CURRENCY	4
5		267	150	44	226	317	55	164	93	270	CORPORATE SHARES	5
6		3,196	2,983	3,547	3,493	3,480	3,643	4,365	4,779	4,644	CREDIT MKT. INSTRUMENTS	6
7		1,048	-1,595	-3,227	-1,516	-1,810	-2,451	-768	-394	-755	U.S. GOVT. SECURITIES	7
8		-108	-5	263	180	100	-10	-16	152	555	STATE AND LOCAL OBLIG.	8
9		1,895	3,020	4,233	2,573	1,821	2,715	3,103	2,755	1,957	CORPORATE BONDS	9
10		249	952	1,446	1,150	2,385	2,132	1,147	1,438	1,958	HOME MORTGAGES	10
11		280	568	712	923	811	1,080	790	633	696	OTHER MORTGAGES	11
12		-68	43	120	183	173	177	109	195	233	OTHER LOANS	12
13		76	70	141	92	249	190	166	145	196	MISCELLANEOUS ASSETS	13
14		3,331	3,420	3,496	3,725	3,716	3,978	4,616	4,645	4,791	NET INCREASE IN LIABILITIES	14
15		2,635	2,545	2,630	2,667	2,636	2,555	2,845	2,908	3,001	LIFE INSURANCE RESERVES	15
16		400	500	600	625	775	975	1,125	1,125	1,175	PENSION FUND RESERVES	16
17		300	395	266	388	276	391	630	530	663	OTHER LIABILITIES	17
18		258	19	4	96	-293	188	151	-25	43	DISCREPANCY	18
PRIVATE PENSION FUNDS												
1		469	565	591	636	1,694	1,121	1,775	2,010	2,106	NET ACQ. OF FINAN. ASSETS	1
2		20	30	30	43	60	65	-19	56	-9	DEM. DEPOSITS + CURRENCY	2
3		60	95	95	124	519	253	478	545	709	CORPORATE SHARES	3
4		537	565	591	589	1,085	773	1,244	1,428	1,398	CREDIT MARKET INSTRUMENTS	4
5		250	250	250	250	100	100	150	286	92	U.S. GOVT. SECURITIES	5
6		265	295	321	319	965	655	1,065	1,099	1,260	CORPORATE BONDS	6
7		22	20	20	20	20	18	29	43	46	MORTGAGES	7
8		-148	-125	-125	-120	30	30	72	-19	8	MISCELLANEOUS	8
STATE + LOCAL GOVT. EMPLOYEE RETIREMENT FUNDS												
1		270	335	438	536	674	760	1,027	1,324	1,488	NET ACQ. OF FINAN. ASSETS	1
2		8	8	6	10	18	19	20	31	5	DEMAND DEPOSITS + CURRENCY	2
3		1	2	3	7	9	12	15	19	24	CORPORATE SHARES	3
4		261	325	429	519	647	729	992	1,274	1,459	CREDIT MKT. INSTRUMENTS	4
5		152	189	213	184	241	420	476	491	536	U.S. GOVT. SECURITIES	5
6		152	189	213	184	241	420	456	486	523	DIRECT	6
7		0	0	0	0	0	0	20	5	13	U.S. G. AGENCY SEC.	7
8		86	102	129	183	200	163	171	220	273	STATE + LOCAL OBLIGATION	8
9		20	30	77	135	183	116	309	516	589	CORPORATE BONDS	9
10		3	4	10	17	23	30	36	47	61	MORTGAGES	10
OTHER INSURANCE COMPANIES												
1		125	49	249	451	221	130	240	341	348	CURRENT SURPLUS	1
2		862	1,056	1,116	945	1,010	921	1,309	1,440	1,100	NET ACQ. OF FINAN. ASSETS	2
3		189	182	42	63	65	36	82	55	-52	DEMAND DEP. + CURRENCY	3
4		-43	34	87	131	135	139	181	190	163	CORPORATE SHARES	4
5		599	740	913	680	793	636	948	1,137	931	CREDIT MARKET INSTRUMENTS	5
6		594	591	528	413	427	214	377	248	88	U.S. GOVT. SECURITIES	6
7		-12	78	229	284	316	304	421	748	785	STATE AND LOCAL OBLIG.	7
8		12	63	149	-34	39	104	145	125	54	CORPORATE BONDS	8
9		5	8	7	17	11	14	5	16	4	COMMERCIAL MORTGAGES	9
10		117	100	74	71	17	110	98	58	58	TRADE CREDIT	10
11		759	911	849	771	510	895	1,130	1,050	566	FINANCIAL SOURCES OF FUNDS	11
12		53	77	37	20	46	47	36	88	106	CORPORATE EQUITIES	12
13		-10	10	73	100	-55	-34	90	137	-109	PROFIT TAX LIABILITIES	13
14		716	824	739	651	519	882	1,004	825	569	INSURANCE CLAIMS	14
15		22	-96	-18	277	-279	104	61	-49	-186	DISCREPANCY	15

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
LIFE INSURANCE COMPANIES											
1 CURRENT SURPLUS	748	815	758	739	783	867	966	1,072	1,054	1,120	1
2 PHYSICAL INVESTMENT	397	365	440	393	451	312	446	339	474	493	2
3 NET ACQUIS. OF FINAN. ASSETS	5,466	5,455	5,272	5,357	5,550	5,724	6,125	6,800	7,018	7,776	3
4 DEM. DEPOSITS + CURRENCY	55	18	21	69	-56	22	63	64	9	23	4
5 CORPORATE SHARES	65	-2	43	78	192	352	465	433	246	546	5
6 CREDIT MKT. INSTRUMENTS	5,152	5,121	4,957	4,998	5,044	5,035	5,249	6,027	6,411	6,865	6
7 U.S. GOVT. SECURITIES	-501	-998	-508	147	-290	-466	-367	65	-352	-300	7
8 STATE AND LOCAL OBLIG.	165	236	143	314	530	385	296	135	-169	-83	8
9 CORPORATE BONDS	1,752	2,139	2,579	2,524	2,210	1,750	2,488	2,473	2,830	2,284	9
10 HOME MORTGAGES	2,508	2,469	1,311	933	1,209	1,296	762	756	934	1,194	10
11 OTHER MORTGAGES	961	1,075	936	893	926	1,278	1,670	1,943	2,708	3,414	11
12 OTHER LOANS	267	200	496	187	459	792	400	655	460	356	12
13 MISCELLANEOUS ASSETS	194	318	251	212	370	315	348	276	352	342	13
14 NET INCREASE IN LIABILITIES	5,078	5,046	4,892	5,208	5,614	5,374	5,713	6,061	6,517	7,190	14
15 LIFE INSURANCE RESERVES	3,070	3,167	2,651	3,017	3,312	3,152	3,354	3,642	4,106	4,312	15
16 PENSION FUND RESERVES	1,325	1,175	1,600	1,500	1,975	1,275	1,400	1,375	1,675	1,950	16
17 OTHER LIABILITIES	644	664	639	607	241	963	993	990	742	825	17
18 DISCREPANCY	-37	41	-62	197	396	205	108	-6	79	41	18
PRIVATE PENSION FUNDS											
1 NET ACQ. OF FINAN. ASSETS	2,278	2,748	3,075	3,150	3,661	3,968	4,037	4,205	4,480	4,910	1
2 DEM. DEPOSITS + CURRENCY	58	0	51	30	39	11	114	47	66	119	2
3 CORPORATE SHARES	739	941	1,135	1,381	1,743	1,946	2,258	2,198	2,170	2,212	3
4 CREDIT MKT. INSTRUMENTS	1,308	1,578	1,807	1,705	1,732	1,805	1,572	1,769	2,154	2,299	4
5 U.S. GOVT. SECURITIES	279	-172	-189	41	242	-121	130	234	351	127	5
6 CORPORATE BONDS	946	1,622	1,862	1,505	1,243	1,614	1,183	1,219	1,459	1,646	6
7 MORTGAGES	83	128	134	159	247	312	259	316	344	526	7
8 MISCELLANEOUS	173	229	82	34	147	206	93	191	90	280	8
STATE + LOCAL GOVT. EMPLOYEE RETIREMENT FUNDS											
1 NET ACQ. OF FINAN. ASSETS	1,304	1,274	1,675	1,770	1,926	2,158	2,381	2,356	2,560	3,040	1
2 DEMAND DEPOSITS + CURRENCY	-20	16	47	7	-23	22	34	30	6	-2	2
3 CORPORATE SHARES	28	34	51	58	75	86	152	197	209	273	3
4 CREDIT MKT. INSTRUMENTS	1,296	1,224	1,577	1,705	1,874	2,050	2,195	2,129	2,345	2,769	4
5 U.S. GOVT. SECURITIES	303	287	221	231	493	120	72	339	343	478	5
6 DIRECT	283	278	191	211	464	70	-3	215	391	444	6
7 U.S. G. AGENCY SEC.	20	9	30	20	29	50	75	124	-48	34	7
8 STATE + LOCAL OBLIGATION	347	387	429	424	288	155	-143	-459	-500	-404	8
9 CORPORATE BONDS	577	473	782	854	837	1,317	1,820	1,903	2,132	2,237	9
10 MORTGAGES	69	77	145	196	256	458	446	346	370	458	10
OTHER INSURANCE COMPANIES											
1 CURRENT SURPLUS	240	-80	-196	59	207	263	287	264	-136	-303	1
2 NET ACQ. OF FINAN. ASSETS	1,010	607	963	1,155	1,744	1,153	1,309	1,863	1,083	1,028	2
3 DEMAND DEP. + CURRENCY	25	-68	-8	73	-8	-5	33	106	-39	-36	3
4 CORPORATE SHARES	163	136	125	134	267	264	260	248	156	103	4
5 CREDIT MKT. INSTRUMENTS	730	404	686	800	1,302	742	957	1,301	835	809	5
6 U.S. GOVT. SECURITIES	-108	-353	-147	-24	265	-193	-52	126	182	112	6
7 STATE AND LOCAL OBLIG.	792	721	653	681	990	845	973	848	707	358	7
8 CORPORATE BONDS	37	27	180	144	61	87	30	348	-41	340	8
9 COMMERCIAL MORTGAGES	9	9	0	-1	-14	3	6	-21	-13	-1	9
10 TRADE CREDIT	92	135	160	148	183	152	59	208	131	152	10
11 FINANCIAL SOURCES OF FUNDS	746	664	1,166	1,069	1,258	994	1,046	855	1,338	1,341	11
12 CORPORATE EQUITIES	103	62	66	148	135	79	256	143	286	123	12
13 PROFIT TAX LIABILITIES	-81	-147	83	65	-21	-6	-34	8	-22	-58	13
14 INSURANCE CLAIMS	724	749	1,017	856	1,144	921	824	704	1,074	1,276	14
15 DISCREPANCY	-24	-23	7	-27	-279	104	24	-744	119	10	15

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
LIFE INSURANCE COMPANIES												
1	969	1,099	841	609	898	774	949	1,628			CURRENT SURPLUS	1
2	439	522	637	749	816	966	1,448	961			PHYSICAL INVESTMENT	2
3	8,724	8,246	8,679	9,778	9,215	9,936	12,681	14,766			NET ACQUIS. OF FINAN. ASSETS	3
4	14	29	28	124	-49	124	5	130			DEM. DEPOSITS + CURRENCY	4
5	708	268	1,017	1,357	1,705	1,984	3,640	3,500			CORPORATE SHARES	5
6	7,532	7,713	7,365	7,680	6,697	7,007	8,118	10,129			CREDIT MKT. INSTRUMENTS	6
7	-429	-382	-282	-76	-308	87	-155	-236			U.S. GOVT. SECURITIES	7
8	-278	-376	-138	213	15	85	57	-22			STATE AND LOCAL OBLIG.	8
9	2,787	2,352	3,844	3,868	1,511	1,471	5,466	7,194			CORPORATE BONDS	9
10	1,064	644	-470	-733	-1,066	-1,288	-2,072	-2,138			HOME MORTGAGES	10
11	3,797	3,952	3,377	3,192	3,118	3,636	3,193	3,961			OTHER MORTGAGES	11
12	591	1,523	1,034	1,216	3,427	3,016	1,629	1,370			OTHER LOANS	12
13	470	236	269	617	862	821	918	1,007			MISCELLANEOUS ASSETS	13
14	7,922	7,964	9,107	9,180	9,323	10,220	13,336	14,716			NET INCREASE IN LIABILITIES	14
15	4,691	4,587	4,983	4,635	4,912	5,136	6,101	7,241			LIFE INSURANCE RESERVES	15
16	2,075	2,100	2,600	2,925	2,925	3,275	5,175	4,600			PENSION FUND RESERVES	16
17	1,176	1,217	1,635	1,458	1,431	1,697	2,130	2,860			OTHER LIABILITIES	17
18	-272	295	632	-738	190	92	156	617			DISCREPANCY	18
PRIVATE PENSION FUNDS												
1	5,534	7,157	6,562	6,405	6,342	7,137	7,256	5,698			NET ACQ. OF FINAN. ASSETS	1
2	49	-41	419	273	27	185	-163	169			DEM. DEPOSITS + CURRENCY	2
3	3,124	3,676	4,562	4,718	5,382	4,566	8,915	7,065			CORPORATE SHARES	3
4	2,080	2,624	744	1,062	609	2,371	-1,564	-1,313			CREDIT MARKET INSTRUMENTS	4
5	5	-491	-552	433	-153	236	-296	958			U.S. GOVT. SECURITIES	5
6	1,497	2,528	1,124	645	613	2,053	-653	-1,583			CORPORATE BONDS	6
7	578	587	172	-16	149	82	-615	-683			MORTGAGES	7
8	281	898	837	352	324	15	68	-223			MISCELLANEOUS	8
STATE + LOCAL GOVT. EMPLOYEE RETIREMENT FUNDS												
1	3,294	4,226	4,093	4,837	5,062	6,270	6,824	7,262			NET ACQ. OF FINAN. ASSETS	1
2	6	51	91	143	-128	122	-91	-17			DEMAND DEPOSITS + CURRENCY	2
3	352	488	670	1,317	1,788	2,137	3,185	2,973			CORPORATE SHARES	3
4	2,936	3,687	3,332	3,377	3,402	4,011	3,730	4,306			CREDIT MKT. INSTRUMENTS	4
5	230	241	-829	474	-291	-726	-1,162	-189			U.S. GOVT. SECURITIES	5
6	119	81	-962	-151	-447	-735	-815	-92			DIRECT	6
7	111	160	133	625	156	9	-347	-97			U.S. GOV. AGENCY SEC.	7
8	-275	-144	-75	-24	-51	-299	-174	-178			STATE + LOCAL OBLIGATION	8
9	2,305	2,820	3,749	2,568	3,122	4,211	4,790	4,804			CORPORATE BONDS	9
10	676	770	487	359	622	825	276	-131			MORTGAGES	10
OTHER INSURANCE COMPANIES												
1	-96	494	424	135	-97	799	1,954	2,583			CURRENT SURPLUS	1
2	1,229	2,120	1,991	3,062	2,934	5,450	6,616	6,202			NET ACQ. OF FINAN. ASSETS	2
3	-75	8	-44	77	-41	111	77	81			DEMAND DEP. + CURRENCY	3
4	87	391	335	755	979	984	2,471	2,957			CORPORATE SHARES	4
5	1,052	1,472	1,422	1,930	1,574	3,883	3,777	2,875			CREDIT MARKET INSTRUMENTS	5
6	6	-399	-688	-241	-486	81	-396	-368			U.S. GOVT. SECURITIES	6
7	379	1,299	1,386	992	1,244	1,452	3,910	3,304			STATE AND LOCAL OBLIG.	7
8	645	571	705	1,171	809	2,305	285	-63			CORPORATE BONDS	8
9	22	1	19	8	7	45	-22	2			COMMERCIAL MORTGAGES	9
10	165	249	278	300	422	472	291	289			TRADE CREDIT	10
11	1,687	1,888	2,188	2,691	3,945	3,876	4,054	4,400			FINANCIAL SOURCES OF FUNDS	11
12	85	81	110	247	549	393	599	600			CORPORATE EQUITIES	12
13	56	2	2	-22	51	65	-115	120			PROFIT TAX LIABILITIES	13
14	1,546	1,785	2,076	2,466	3,345	3,418	3,570	3,680			INSURANCE CLAIMS	14
15	362	242	621	-236	914	-775	-608	781			DISCREPANCY	15

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 CURRENT SURPLUS OF GROUP		-102	-11	106	65	139	127	120	178	53	1
FINANCE COMPANIES											
1 NET ACQ. OF FINAN. ASSETS		621	627	1,121	1,042	1,560	541	2,158	1,744	639	1
2 DEMAND DEP. + CURRENCY		-9	-62	175	111	168	118	30	26	-27	2
3 HOME MORTGAGES		99	61	-11	75	166	-98	242	26	221	3
4 CONSUMER CREDIT		584	865	847	1,099	1,010	287	1,455	1,567	439	4
5 OTHER LOANS (TO BUSINESS)		-53	-237	110	-243	216	234	431	125	6	5
6 NET INCREASE IN LIABILITIES		624	597	1,039	933	1,364	397	1,295	1,538	362	6
7 CORPORATE BONDS		161	192	425	382	380	288	257	1,401	321	7
8 BANK LOANS N.E.C.		320	283	435	383	946	-241	684	-88	193	8
9 OPEN-MARKET PAPER		143	122	179	168	38	350	354	225	-152	9
REAL ESTATE INVESTMENT TRUSTS											
1 PHYSICAL INVESTMENT		0	0	0	0	0	0	0	0	0	1
2 MULTI-FAMILY STRUCTURES		0	0	0	0	0	0	0	0	0	2
3 NONRESIDENTIAL STRUCTURES		0	0	0	0	0	0	0	0	0	3
4 FINANCIAL ASSETS		0	0	0	0	0	0	0	0	0	4
5 HOME MORTGAGES		0	0	0	0	0	0	0	0	0	5
6 MULTI-FAMILY MORTGAGES		0	0	0	0	0	0	0	0	0	6
7 COMMERCIAL MORTGAGES		0	0	0	0	0	0	0	0	0	7
8 MISCELLANEOUS ASSETS		0	0	0	0	0	0	0	0	0	8
9 FINANCIAL SOURCES OF FUNDS		0	0	0	0	0	0	0	0	0	9
10 CORPORATE EQUITIES		0	0	0	0	0	0	0	0	0	10
11 CREDIT MARKET INSTRUMENTS		0	0	0	0	0	0	0	0	0	11
12 MORTGAGES		0	0	0	0	0	0	0	0	0	12
13 MULTI-FAMILY RESID.		0	0	0	0	0	0	0	0	0	13
14 COMMERCIAL MORTGAGES		0	0	0	0	0	0	0	0	0	14
15 CORPORATE BONDS		0	0	0	0	0	0	0	0	0	15
16 BANK LOANS N.E.C.		0	0	0	0	0	0	0	0	0	16
17 COMMERCIAL PAPER		0	0	0	0	0	0	0	0	0	17
18 MISCELLANEOUS LIABILITIES		0	0	0	0	0	0	0	0	0	18
OPEN-END INVESTMENT COMPANIES											
1 CURRENT SURPLUS		-117	-46	52	-52	-27	-32	-26	-24	-102	1
2 NET ACQ. OF FINAN. ASSETS		165	163	148	275	212	265	505	384	420	2
3 DEM. DEPOSITS + CURRENCY		0	2	-2	14	15	45	-10	23	-1	3
4 CORPORATE SHARES		143	157	118	204	125	179	433	364	297	4
5 CREDIT MARKET INSTR.		22	4	32	57	72	41	82	-3	124	5
6 U.S. GOVT. SECURITIES		-5	12	22	39	25	0	1	-1	25	6
7 CORPORATE BONDS		27	-8	10	18	47	41	81	-2	99	7
8 COMMERCIAL PAPER		0	0	0	0	0	0	0	0	0	8
9 NET SHARE ISSUES		282	209	96	327	239	297	531	408	522	9
SECURITY BROKERS AND DEALERS											
1 NET ACQ. OF FINAN. ASSETS		-1,600	-792	485	534	390	-278	389	402	1,044	1
2 DEMAND DEP. + CURRENCY		229	-101	-71	-68	145	-30	-56	-74	82	2
3 CORPORATE EQUITY SHARES		-104	10	3	185	-140	41	63	-11	130	3
4 CREDIT MKT. INSTR.		-1,067	-743	584	53	-138	-218	361	123	26	4
5 U.S. GOVT. SECURITIES		-964	-655	558	-117	-117	-273	394	-68	26	5
6 STATE + LOCAL GOVT. SEC		0	-97	24	-15	118	14	-156	202	-130	6
7 CORPORATE + FGN. BONDS		-103	9	2	185	-139	41	63	-11	130	7
8 SECURITY CREDIT		-658	42	-31	364	523	-71	81	364	806	8
9 NET INCR. IN LIAB.- SEC. CR		-1,610	-784	486	520	372	-279	375	389	1,005	9
10 FROM BANKS		-1,654	-694	514	469	89	-198	586	401	668	10
11 CUSTOMER CREDIT BALANCES		44	-90	-28	51	283	-81	-181	-12	337	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

35

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
1	0	-27	-31	4	-95	-193	-285	-268	-149	-651	CURRENT SURPLUS OF GROUP	1
FINANCE COMPANIES												
1	3,964	870	1,188	-385	3,611	3,347	1,105	2,590	4,259	4,037	NET ACQ. OF FINAN. ASSETS	1
2	158	3	38	28	211	88	195	127	-197	-27	DEMAND DEP. + CURRENCY	2
3	527	-104	-325	457	247	-36	635	451	833	390	HOME MORTGAGES	3
4	2,775	887	511	-919	1,731	1,387	72	1,842	2,208	2,084	CONSUMER CREDIT	4
5	504	84	964	49	1,422	1,908	203	170	1,415	1,590	OTHER LOANS (TO BUSINESS)	5
6	3,908	652	1,170	-706	2,765	3,088	942	2,688	4,014	4,093	NET INCREASE IN LIABILITIES	6
7	1,351	995	710	167	1,118	1,537	530	315	1,431	2,103	CORPORATE BONDS	7
8	2,309	-476	8	-738	949	710	548	1,163	1,563	495	BANK LOANS N.E.C.	8
9	248	133	452	-135	698	841	-136	1,210	1,020	1,495	OPEN-MARKET PAPER	9
REAL ESTATE INVESTMENT TRUSTS												
1	0	0	0	0	0	0	0	0	0	0	PHYSICAL INVESTMENT	1
2	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY STRUCTURES	2
3	0	0	0	0	0	0	0	0	0	0	NONRESIDENTIAL STRUCTURES	3
4	0	0	0	0	0	0	0	0	0	0	FINANCIAL ASSETS	4
5	0	0	0	0	0	0	0	0	0	0	HOME MORTGAGES	5
6	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY MORTGAGES	6
7	0	0	0	0	0	0	0	0	0	0	COMMERCIAL MORTGAGES	7
8	0	0	0	0	0	0	0	0	0	0	MISCELLANEOUS ASSETS	8
9	0	0	0	0	0	0	0	0	0	0	FINANCIAL SOURCES OF FUNDS	9
10	0	0	0	0	0	0	0	0	0	0	CORPORATE EQUITIES	10
11	0	0	0	0	0	0	0	0	0	0	CREDIT MARKET INSTRUMENTS	11
12	0	0	0	0	0	0	0	0	0	0	MORTGAGES	12
13	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY RESID.	13
14	0	0	0	0	0	0	0	0	0	0	COMMERCIAL MORTGAGES	14
15	0	0	0	0	0	0	0	0	0	0	CORPORATE BONDS	15
16	0	0	0	0	0	0	0	0	0	0	BANK LOANS N.E.C.	16
17	0	0	0	0	0	0	0	0	0	0	COMMERCIAL PAPER	17
18	0	0	0	0	0	0	0	0	0	0	MISCELLANEOUS LIABILITIES	18
OPEN-END INVESTMENT COMPANIES												
1	-208	-262	-235	-189	-345	-379	-465	-435	-442	-803	CURRENT SURPLUS	1
2	572	787	835	1,407	1,420	1,049	1,671	1,250	966	1,191	NET ACQ. OF FINAN. ASSETS	2
3	-36	19	-5	69	39	18	88	-23	61	59	DEM. DEPOSITS + CURRENCY	3
4	409	539	691	1,141	1,038	780	1,268	941	769	842	CORPORATE SHARES	4
5	199	229	149	197	343	251	315	332	136	290	CREDIT MARKET INSTR.	5
6	101	21	1	124	155	63	69	49	-9	39	U.S. GOVT. SECURITIES	6
7	34	194	113	155	156	156	340	30	171	361	CORPORATE BONDS	7
8	64	14	35	-82	32	32	-94	253	-26	-110	COMMERCIAL PAPER	8
9	780	1,049	1,070	1,596	1,765	1,428	2,136	1,685	1,408	1,994	NET SHARE ISSUES	9
SECURITY BROKERS AND DEALERS												
1	317	-578	147	594	101	532	951	937	839	450	NET ACQ. OF FINAN. ASSETS	1
2	-27	8	9	24	29	24	64	-40	24	9	DEMAND DEP. + CURRENCY	2
3	155	-200	85	-283	80	-30	-64	138	276	46	CORPORATE EQUITY SHARES	3
4	-247	-420	390	-112	-11	662	-123	998	-992	880	CREDIT MKT. INSTR.	4
5	-402	-20	206	155	-177	593	8	671	-1,258	656	U.S. GOVT. SECURITIES	5
6	0	-200	100	15	87	98	-67	190	-9	179	STATE + LOCAL GOVT. SEC	6
7	155	-200	84	-282	79	-29	-64	137	275	45	CORPORATE + FGN. BONDS	7
8	436	34	-337	965	3	-124	1,074	-159	1,531	-485	SECURITY CREDIT	8
9	296	-588	129	561	39	495	874	960	773	388	NET INCR. IN LIAB.- SEC. CR	9
10	434	-573	111	272	218	342	782	963	530	184	FROM BANKS	10
11	-138	-15	18	289	-179	153	92	-3	243	204	CUSTOMER CREDIT BALANCES	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
1 CURRENT SURPLUS OF GROUP	-699	-1,122	-1,030	-1,807	-2,174	-1,119	-86	-342			1
FINANCE COMPANIES											
1 NET ACQ. OF FINAN. ASSETS	5,863	2,291	650	5,210	8,133	935	4,396	11,020			1
2 DEMAND DEP. + CURRENCY	192	152	99	77	116	233	284	262			2
3 HOME MORTGAGES	542	-564	396	641	281	141	1,053	4,132			3
4 CONSUMER CREDIT	3,164	1,629	504	2,259	2,767	455	1,291	3,819			4
5 OTHER LOANS (TO BUSINESS)	1,965	1,074	-349	2,233	4,969	106	1,768	2,807			5
6 NET INCREASE IN LIABILITIES	5,240	3,117	1,218	5,717	8,368	1,653	4,212	9,117			6
7 CORPORATE BONDS	1,890	760	1,033	811	1,567	2,544	3,788	5,441			7
8 BANK LOANS N.E.C.	2,164	-1,163	-1,843	2,328	1,894	-1,064	48	3,631			8
9 OPEN-MARKET PAPER	1,186	3,520	2,028	2,578	4,907	173	376	45			9
REAL ESTATE INVESTMENT TRUSTS											
1 PHYSICAL INVESTMENT	0	0	0	355	347	247	404	1,125			1
2 MULTI-FAMILY STRUCTURES	0	0	0	117	115	82	133	371			2
3 NONRESIDENTIAL STRUCTURES	0	0	0	238	232	165	271	754			3
4 FINANCIAL ASSETS	0	0	0	330	999	2,448	2,593	5,350			4
5 HOME MORTGAGES	0	0	0	35	148	477	748	1,176			5
6 MULTI-FAMILY MORTGAGES	0	0	0	75	318	620	742	1,900			6
7 COMMERCIAL MORTGAGES	0	0	0	120	411	1,015	1,054	1,768			7
8 MISCELLANEOUS ASSETS	0	0	0	100	122	336	49	506			8
9 FINANCIAL SOURCES OF FUNDS	0	0	0	685	1,346	2,695	2,997	6,475			9
10 CORPORATE EQUITIES	0	0	0	419	810	1,445	938	1,498			10
11 CREDIT MARKET INSTRUMENTS	0	0	0	250	505	1,188	1,991	4,866			11
12 MORTGAGES	0	0	0	200	230	116	134	480			12
13 MULTI-FAMILY RESID.	0	0	0	66	76	38	44	158			13
14 COMMERCIAL MORTGAGES	0	0	0	134	154	78	90	322			14
15 CORPORATE BONDS	0	0	0	0	95	505	416	374			15
16 BANK LOANS N.E.C.	0	0	0	50	180	567	661	1,512			16
17 COMMERCIAL PAPER	0	0	0	0	0	0	780	2,460			17
18 MISCELLANEOUS LIABILITIES	0	0	0	16	31	62	68	151			18
OPEN-END INVESTMENT COMPANIES											
1 CURRENT SURPLUS	-1,071	-1,195	-1,467	-2,201	-2,228	-946	-598	-1,158			1
2 NET ACQ. OF FINAN. ASSETS	2,150	2,482	1,490	3,597	2,559	1,683	583	-1,791			2
3 DEM. DEPOSITS + CURRENCY	93	-6	151	122	-67	-10	139	47			3
4 CORPORATE SHARES	1,271	953	1,851	2,527	1,722	1,180	445	-1,821			4
5 CREDIT MARKET INSTR.	786	1,535	-512	948	904	513	-1	-17			5
6 U.S. GOVT. SECURITIES	44	626	-516	222	-468	175	-291	130			6
7 CORPORATE BONDS	405	361	44	449	178	700	624	158			7
8 COMMERCIAL PAPER	337	548	-40	277	1,194	-362	-334	-305			8
9 NET SHARE ISSUES	3,221	3,677	2,957	5,798	4,787	2,629	1,181	-633			9
SECURITY BROKERS AND DEALERS											
1 NET ACQ. OF FINAN. ASSETS	489	938	3,446	3,772	-3,118	840	1,297	4,332			1
2 DEMAND DEP. + CURRENCY	30	73	206	475	-79	-313	22	28			2
3 CORPORATE EQUITY SHARES	308	115	372	-184	356	110	121	142			3
4 CREDIT MKT. INSTR.	-225	786	-346	640	132	2,331	-1,365	238			4
5 U.S. GOVT. SECURITIES	-293	660	-759	782	-36	1,668	-1,599	213			5
6 STATE + LOCAL GOVT. SEC	-240	12	41	42	-187	554	113	-116			6
7 CORPORATE + FGN. BONDS	308	114	372	-184	355	109	121	141			7
8 SECURITY CREDIT	376	-36	3,214	2,841	-3,527	-1,288	2,519	3,924			8
9 NET INCR. IN LIAB.- SEC. CR	360	839	3,169	3,454	-3,026	980	1,134	4,098			9
10 FROM BANKS	-546	625	820	1,033	-1,096	1,932	652	3,925			10
11 CUSTOMER CREDIT BALANCES	906	214	2,349	2,421	-2,020	-952	482	173			11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
REST OF THE WORLD

REST OF THE WORLD

SECTOR STATEMENTS OF SAVING AND INVESTMENT

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ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
REST OF THE WORLD												
1		7,494	11,529	6,440	6,149	1,779	3,671	2,226	386	1,828	NET U.S. EXPORTS	1
2		14,735	19,737	16,789	15,770	13,807	18,744	17,992	16,947	17,759	U.S. EXPORTS	2
3		7,241	8,208	10,349	9,621	12,028	15,073	15,766	16,561	15,931	U.S. IMPORTS	3
4		2,899	2,612	4,511	5,627	4,007	3,492	2,505	2,454	2,262	TRANSFER RECEIPTS FROM U.S.	4
5		-4,595	-8,917	-1,929	-522	2,228	-179	279	2,068	434	CURRENT ACCOUNT BALANCE (4-1)	5
											(U.S. BALANCE, SIGN REVERSED)	
6		-5,040	-9,853	-3,108	-1,297	2,249	-656	-322	1,729	261	NET FINANCIAL INVESTMENT	6
7		-1,851	-712	-822	77	3,654	528	1,294	2,235	1,608	NET ACQUIS. OF FINAN. ASSET	7
8		-623	-2,162	-1,531	-164	1,743	-52	-379	1,161	298	GOLD + SDR'S	8
9		-397	-562	481	-211	47	-335	250	-452	210	U.S. DEM. DEP. + CURRENCY	9
10		4	-18	21	142	227	-288	141	601	492	TIME DEPOSITS	10
11		-64	-151	-144	-21	3	120	1	55	135	U.S. CORPORATE SHARES	11
12		-981	-633	439	394	1,243	17	1,120	592	432	CREDIT MARKET INSTRUMENTS	12
13		-723	-690	438	268	1,195	-80	1,068	485	243	U.S. GOVT. SECURITIES	13
14		-274	51	-48	95	-10	6	36	15	6	U.S. CORPORATE BONDS(1)	14
15		16	6	49	31	58	91	16	92	183	ACCEPTANCES	15
16		5	-17	-22	3	14	-3	-2	-6	25	SECURITY CREDIT	16
17		-4	-6	-34	-44	31	24	41	-50	-38	TRADE CREDIT	17
18		-148	182	179	363	338	460	135	-69	140	BANK LIABILITIES TO FOREIGN AFFILIATES	18
19		-4	10	34	56	80	90	132	158	124	DIRECT INVESTMENT IN U.S.	19
20		361	2,645	-245	-441	-72	495	-145	245	-210	UNALLOCATED	20
21		3,189	9,141	2,286	1,374	1,405	1,184	1,616	506	1,347	FIN. SOURCES OF FUNDS, NET	21
22		-248	1,185	356	169	-16	-20	36	-95	-182	OFFICIAL U.S. FGN. EXCHAN	22
23		0	-15	15	-18	24	76	60	-51	256	FGN. CORPORATE SHARES	23
24		3,413	4,388	1,284	285	211	547	431	51	178	CREDIT MARKET INSTRUMENTS	24
25		-92	-21	80	-9	251	277	27	-112	-50	CORPORATE BONDS	25
26		232	260	94	-171	-216	59	6	-106	355	BANK LOANS N.E.C.	26
27		3,273	4,149	1,110	465	176	211	398	269	-127	OTHER LOANS	27
28		-4	-5	-3	2	6	3	1	0	30	SECURITY DEBT	28
29		-39	82	22	-5	-10	42	27	-19	69	TRADE DEBT	29
30		0	0	0	0	0	0	0	0	0	USG EQUITY IN IHRD, ETC.	30
31		-175	183	-137	173	171	-140	-6	21	214	FGN. CURR. HELD IN U.S.	31
32		230	749	721	660	621	508	852	735	667	U.S. DIRECT INV. ABROAD(1)	32
33		12	2,574	28	108	398	168	215	-136	115	UNALLOCATED	33
34		445	936	1,179	775	-21	477	601	339	173	DISCREPANCY	34

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
REST OF THE WORLD												
1	2,009	3,967	5,729	2,206	134	4,067	5,633	5,149	5,897	8,462	NET U.S. EXPORTS	1
2	19,804	23,595	26,481	23,067	23,476	27,244	28,557	30,278	32,339	37,099	U.S. EXPORTS	2
3	17,795	19,628	20,752	20,861	23,342	23,177	22,924	25,129	26,442	28,637	U.S. IMPORTS	3
4	2,486	2,398	2,318	2,338	2,424	2,336	2,559	2,657	2,784	2,782	TRANSFER RECEIPTS FROM U.S.	4
5	477	-1,569	-3,411	132	2,290	-1,731	-3,074	-2,492	-3,113	-5,680	CURRENT ACCOUNT BALANCE (4-1)	5
											(U.S. BALANCE, SIGN REVERSED)	
6	-26	-2,112	-4,568	-356	1,879	-718	-2,043	-1,289	-2,759	-4,765	NET FINANCIAL INVESTMENT	6
7	1,398	2,152	334	3,534	4,646	3,822	3,314	2,589	3,445	3,443	NET ACQUIS. OF FINAN. ASSET	7
8	40	-305	-799	2,275	1,075	1,703	857	890	461	125	GOLD + SDR'S	8
9	-176	221	349	-96	134	-18	976	135	266	750	U.S. DEM. DEP. + CURRENCY	9
10	-101	-142	-124	981	-839	284	52	498	851	1,155	TIME DEPOSITS	10
11	127	256	147	-54	351	203	323	109	225	-292	U.S. CORPORATE SHARES	11
12	969	1,147	551	37	2,875	1,189	517	1,374	697	866	CREDIT MARKET INSTRUMENTS	12
13	1,060	848	178	94	3,017	576	447	1,322	590	475	U.S. GOVT. SECURITIES	13
14	54	67	90	54	-56	79	1	25	57	208	U.S. CORPORATE BONDS(1)	14
15	-145	232	283	-111	-86	534	69	27	50	183	ACCEPTANCES	15
16	-17	2	6	27	-12	5	37	-37	-3	7	SECURITY CREDIT	16
17	45	107	85	-66	164	-85	189	-87	-33	65	TRADE CREDIT	17
18	96	363	-195	190	45	912	267	-109	372	560	BANK LIABILITIES TO FOREIGN AFFILIATES	18
19	197	232	155	98	238	141	73	132	-5	-4	DIRECT INVESTMENT IN U.S.	19
20	218	271	159	242	615	-512	23	-316	614	212	UNALLOCATED	20
21	1,424	4,264	4,902	3,890	2,767	4,540	5,357	3,878	6,204	8,208	FIN. SOURCES OF FUNDS, NET	21
22	-141	564	367	-17	39	-442	251	-643	84	-46	OFFICIAL U.S. FGN. EXCHAN	22
23	173	111	35	332	195	86	325	-25	111	210	FGN. CORPORATE SHARES	23
24	177	863	1,333	2,000	739	1,756	2,156	1,848	3,645	4,920	CREDIT MARKET INSTRUMENTS	24
25	-193	310	435	918	473	577	437	994	993	467	CORPORATE BONDS	25
26	364	355	353	526	323	121	630	163	1,027	2,439	BANK LOANS N.E.C.	26
27	6	198	545	556	-57	1,058	1,089	691	1,625	2,014	OTHER LOANS	27
28	0	-6	0	17	10	-3	37	-36	23	-17	SECURITY DEBT	28
29	54	142	86	-22	83	764	69	509	-378	765	TRADE DEBT	29
30	0	35	0	0	0	154	171	122	62	50	USG EQUITY IN IHRD, ETC.	30
31	289	540	653	373	-13	565	463	143	337	125	FGN. CURR. HELD IN U.S.	31
32	823	1,951	2,442	1,181	1,372	1,674	1,599	1,654	1,976	2,327	U.S. DIRECT INV. ABROAD(1)	32
33	49	64	-16	26	342	-14	286	306	344	-126	UNALLOCATED	33
34	503	543	1,157	488	411	-1,013	-1,031	-1,203	-354	-915	DISCREPANCY	34

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF SAVING AND INVESTMENT

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
	REST OF THE WORLD										
1 NET U.S. EXPORTS	6,901	5,280	5,213	2,489	1,910	3,629	808	-4,610			1
2 U.S. EXPORTS	39,196	43,360	46,203	50,623	55,502	62,918	66,288	73,462			2
3 U.S. IMPORTS	32,295	38,080	40,990	48,134	53,592	59,289	65,480	78,072			3
4 TRANSFER RECEIPTS FROM U.S.	2,834	2,833	2,970	2,875	2,945	3,215	3,598	3,744			4
5 CURRENT ACCOUNT BALANCE (4-1) (U.S. BALANCE, SIGN REVERSED)	-4,067	-2,447	-2,243	386	1,035	-414	2,790	8,354			5
6 NET FINANCIAL INVESTMENT	-3,787	-1,999	-1,195	872	3,377	791	13,575	11,430			6
7 NET ACQUIS. OF FINAN. ASSET	1,856	3,297	7,576	8,483	10,291	5,926	22,694	19,364			7
8 GOLD + SDR'S	1,665	571	1,170	1,173	-967	803	1,334	554			8
9 U.S. DEM. DEP. + CURRENCY	124	403	330	587	288	188	284	1,522			9
10 TIME DEPOSITS	591	310	1,238	-302	1,109	-1,704	547	2,618			10
11 U.S. CORPORATE SHARES	-400	-305	698	2,097	1,565	697	836	2,268			11
12 CREDIT MARKET INSTRUMENTS	57	-1,565	1,998	295	-283	10,270	26,415	8,384			12
13 U.S. GOVT. SECURITIES	-158	-2,415	2,091	-471	-1,813	9,112	26,302	8,402			13
14 U.S. CORPORATE BONDS(1)	-147	620	-128	187	536	671	272	44			14
15 ACCEPTANCES	362	230	35	579	994	487	-159	-62			15
16 SECURITY CREDIT	42	17	136	325	-202	-85	-38	55			16
17 TRADE CREDIT	136	459	367	921	776	1,389	84	817			17
18 BANK LIABILITIES TO FOREIGN AFFILIATES	72	2,942	703	2,318	7,936	-6,939	-4,069	933			18
19 DIRECT INVESTMENT IN U.S.	56	87	258	320	832	1,030	-116	160			19
20 UNALLOCATED	-487	378	678	749	-763	277	-2,583	2,053			20
21 FIN. SOURCES OF FUNDS, NET	5,643	5,296	8,771	7,611	6,914	5,135	9,119	7,934			21
22 OFFICIAL U.S. FGN. EXCHAN	443	3	1,118	2,053	287	-2,541	-1,731	-155			22
23 FGN. CORPORATE SHARES	298	-253	50	155	467	68	27	-412			23
24 CREDIT MARKET INSTRUMENTS	2,243	1,566	3,967	2,912	2,857	2,969	5,698	3,844			24
25 CORPORATE BONDS	460	735	1,216	1,084	1,028	874	940	1,026			25
26 BANK LOANS N.E.C.	329	-388	-278	-226	-595	-39	2,635	2,413			26
27 OTHER LOANS	1,454	1,219	3,029	2,054	2,424	2,134	2,123	405			27
28 SECURITY DEBT	28	9	170	210	-230	1	33	84			28
29 TRADE DEBT	-56	333	515	399	821	963	526	551			29
30 USG EQUITY IN IBRD, ETC.	61	0	83	137	184	235	252	270			30
31 FGN. CURR. HELD IN U.S.	-387	370	-69	480	-462	503	1,352	3,578			31
32 U.S. DIRECT INV. ABROAD(1)	3,277	3,029	2,690	1,079	2,243	3,599	3,782	1,381			32
33 UNALLOCATED	-264	239	247	186	747	-662	-820	-1,297			33
34 DISCREPANCY	-280	-448	-1,048	-486	-2,342	-1,205	-10,785	-3,076			34

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)												
1		375	3,347	1,887	333	-1,759	32	415	-1,256	-480	TOTAL U.S. RESERVES	1
2		623	2,162	1,531	164	-1,743	52	379	-1,161	-298	U.S. GOLD STOCK AND SDR'S	2
3		159	-63	41	-19	-22	63	-113	-4	19	U.S. GOVT.--EX. STAB. FUND	3
4		464	2,225	1,490	183	-1,721	-11	492	-1,157	-317	MONETARY AUTHORITIES (2)	4
5		-248	1,185	356	169	-16	-20	36	-95	-182	U.S. FGN. EXCHANGE POSITION	5
6		0	0	0	0	0	0	0	0	0	OFFICIAL FGN. CURRENCY HLDGS	6
7		0	0	0	0	0	0	0	0	0	TREASURY	7
8		0	0	0	0	0	0	0	0	0	FEDERAL RESERVE	8
9		-248	1,185	356	169	-16	-20	36	-95	-182	NET IMF POSITION	9
10		-248	1,464	358	168	-262	-26	38	-82	-188	U.S. GOVT. ASSET	10
11		0	279	2	-1	-246	-6	2	13	-6	LESS-IMF DEPOSITS AT F. R.	11
TREASURY CURRENCY AND SDR CERTIFICATES												
1		126	-28	-5	-19	-10	24	37	34	36	TOTAL U.S. GOVT. LIABILITY	1
2		243	0	27	9	38	73	103	82	91	MONETARY AUTHORITIES ASSET	2
3		-97	-28	-32	-28	-48	-49	-66	-48	-55	UNALLOCATED ASSET	3
INSURANCE AND PENSION FUND RESERVES												
LIFE INSURANCE RESERVES--												
1		3,800	3,150	2,843	2,751	2,945	2,728	2,888	2,982	2,702	NET CHANGE IN LIABILITIES	1
2		1,165	605	213	84	309	173	43	74	-299	U.S. GOVERNMENT	2
3		2,635	2,545	2,630	2,667	2,636	2,555	2,845	2,908	3,001	LIFE INSURANCE COMPANIES	3
4		3,800	3,150	2,843	2,751	2,945	2,728	2,888	2,982	2,702	NET INCREASE IN ASSETS (HOUSEHOLDS)	4
PENSION FUND RESERVES--												
5		1,509	2,223	2,452	2,837	3,927	3,566	4,885	4,989	5,187	NET CHANGE IN LIABILITIES	5
6		370	823	823	1,040	784	710	958	530	418	U.S. GOVERNMENT	6
7		1,139	1,400	1,629	1,797	3,143	2,856	3,927	4,459	4,769	INSURANCE SECTOR	7
8		400	500	600	625	775	975	1,125	1,125	1,175	LIFE INSURANCE COMPANIES	8
9		469	565	591	636	1,694	1,121	1,775	2,010	2,106	PRIVATE PENSION FUNDS	9
10		270	335	438	536	674	760	1,027	1,324	1,488	S. + L. GOVT., RTR. FUNDS	10
11		1,509	2,223	2,452	2,837	3,927	3,566	4,885	4,989	5,187	NET INCREASE IN ASSETS (HOUSEHOLDS)	11
INTERBANK CLAIMS												
1		232	1,919	2,368	-3,870	2,202	2,712	-112	-164	-1,417	TOTAL LIABILITIES	1
2		224	1,760	2,580	-3,916	1,118	2,375	-106	210	-1,284	MONET. AUTH.--MEM. BK. RES.	2
3		177	170	-238	37	159	523	56	-241	-43	--VAULT CASH	3
4		-169	-11	26	9	925	-186	-62	-133	-90	COMMERCIAL BANKING--TOTAL	4
5		-168	-12	26	6	922	-190	-65	-133	-94	COMMERCIAL BANKS	5
6		-184	-27	5	-32	893	-232	-109	-146	-130	TO MONETARY AUTHORITIES	6
7		0	0	0	0	0	0	0	0	0	LOANS FROM AFFILIATES	7
8		5	-1	-1	4	3	4	5	1	5	LOANS FROM FGN. BK. AG.	8
9		11	16	22	34	26	38	39	12	31	DEM. DEP. OF FGN. BK. AG	9
10		0	0	0	0	0	0	0	0	0	TIME DEP. OF FGN. BK. AG	10
11		-1	1	0	3	3	4	3	0	4	FOREIGN BANKING AGENCIES--DEPOSITS OF BANKS	11
12		232	1,919	2,368	-3,870	2,202	2,712	-112	-164	-1,417	TOTAL ASSETS	12
13		-184	-27	5	-32	893	-232	-109	-146	-130	MONETARY AUTHORITIES	13
14		2	-45	6	-7	834	-184	-217	-32	-127	FEDERAL RESERVE FLOAT	14
15		-186	18	-1	-25	59	-48	108	-114	-3	LOANS TO MEMBER BANKS	15
16		416	1,946	2,363	-3,838	1,309	2,944	-3	-18	-1,287	COMMERCIAL BANKING--TOTAL	16
17		400	1,931	2,342	-3,876	1,280	2,902	-47	-31	-1,323	COMMERCIAL BANKS	17
18		224	1,760	2,580	-3,916	1,118	2,375	-106	210	-1,284	MEMBER BANK RESERVES	18
19		177	170	-238	37	159	523	56	-241	-43	VAULT CASH	19
20		-1	1	0	3	3	4	3	0	4	DEPOSITS AT FGN. BK. AG.	20
21		0	0	0	0	0	0	0	0	0	BANK AFFILIATES--LOANS TO AFFILIATE BANKS	21
22		16	15	21	38	29	42	44	13	36	FGN. BANKING AGENCIES	22
23		11	16	22	34	26	38	39	12	31	DEM. DEPOSITS AT BANKS	23
24		0	0	0	0	0	0	0	0	0	TIME DEPOSITS AT BANKS	24
25		5	-1	-1	4	3	4	5	1	5	LOANS TO BANKS	25

(1) LINES 1 + 2 EXCLUDE 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. THESE ALLOCATIONS AND REVALUATIONS ARE INCLUDED IN TABLES ON OUTSTANDINGS.
(2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

GOLO, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)											
1 TOTAL U.S. RESERVES	-181	869	1,166	-2,292	-1,036	-2,145	-606	-1,533	-377	-171	1
2 U.S. GOLD STOCK AND SDR'S	-40	305	799	-2,275	-1,075	-1,703	-857	-890	-461	-125	2
3 U.S. GOVT.--EX. STAB. FUND	-17	46	-33	-28	3	-14	21	21	4	0	3
4 MONETARY AUTHORITIES (2)	-23	259	832	-2,247	-1,078	-1,689	-878	-911	-465	-125	4
5 U.S. FGN. EXCHANGE POSITION	-141	564	367	-17	39	-442	251	-643	84	-46	5
6 OFFICIAL FGN. CURRENCY HLDGS	0	0	0	0	0	0	116	-17	113	220	6
7 TREASURY	0	0	0	0	0	0	116	-98	41	78	7
8 FEDERAL RESERVE	0	0	0	0	0	0	0	81	72	142	8
9 NET IMF POSITION	-141	564	367	-17	39	-442	135	-626	-29	-266	9
10 U.S. GOVT. ASSET	-117	562	337	-11	66	-403	81	-625	-25	-273	10
11 LESS-IMF DEPOSITS AT F. R.	24	-2	-30	6	27	39	-54	1	4	-7	11
TREASURY CURRENCY AND SDR CERTIFICATES											
1 TOTAL U.S. GOVT. LIABILITY	2	19	36	38	39	47	54	20	46	24	1
2 MONETARY AUTHORITIES ASSET	23	58	80	88	77	87	187	-18	11	-173	2
3 UNALLOCATED ASSET	-21	-39	-44	-50	-38	-40	-133	38	35	197	3
INSURANCE AND PENSION FUND RESERVES											
LIFE INSURANCE RESERVES--											
1 NET CHANGE IN LIABILITIES	2,905	3,470	2,738	3,073	3,421	3,228	3,447	3,767	4,237	4,416	1
2 U.S. GOVERNMENT	-165	303	87	56	109	76	93	125	131	104	2
3 LIFE INSURANCE COMPANIES	3,070	3,167	2,651	3,017	3,312	3,152	3,354	3,642	4,106	4,312	3
4 NET INCREASE IN ASSETS (HOUSEHOLDS)	2,905	3,470	2,738	3,073	3,421	3,228	3,447	3,767	4,237	4,416	4
PENSION FUND RESERVES--											
5 NET CHANGE IN LIABILITIES	5,596	6,060	6,785	7,354	8,446	8,327	8,734	8,929	9,876	11,149	5
6 U.S. GOVERNMENT	689	863	435	934	884	926	916	993	1,161	1,249	6
7 INSURANCE SECTOR	4,907	5,197	6,350	6,420	7,562	7,401	7,818	7,936	8,715	9,900	7
8 LIFE INSURANCE COMPANIES	1,325	1,175	1,600	1,500	1,975	1,275	1,400	1,375	1,675	1,950	8
9 PRIVATE PENSION FUNDS	2,278	2,748	3,075	3,150	3,661	3,968	4,037	4,205	4,480	4,910	9
10 S. + L. GOVT., RTR. FUNDS	1,304	1,274	1,675	1,770	1,926	2,158	2,381	2,356	2,560	3,040	10
11 NET INCREASE IN ASSETS (HOUSEHOLDS)	5,596	6,060	6,785	7,354	8,446	8,327	8,734	8,929	9,876	11,149	11
INTERBANK CLAIMS											
1 TOTAL LIABILITIES	1,223	689	-160	-716	129	-853	1,360	1,413	-942	1,396	1
2 MONET. AUTH.--MEM. BK. RES.	129	54	-25	-530	-330	-1,093	306	67	-405	801	2
3 --VAULT CASH	213	579	74	-86	-237	334	343	830	-260	273	3
4 COMMERCIAL BANKING--TOTAL	881	56	-209	-100	696	-94	711	516	-277	322	4
5 COMMERCIAL BANKS	881	51	-210	-103	708	-80	660	476	-248	375	5
6 TO MONETARY AUTHORITIES	874	-2	-216	-132	701	-171	543	525	-309	131	6
7 LOANS FROM AFFILIATES	0	0	0	0	0	0	0	0	0	0	7
8 LOANS FROM FGN. BK. AG.	3	7	4	3	3	5	5	-5	17	227	8
9 DEM. DEP. OF FGN. BK. AG.	4	46	2	26	4	86	112	-44	44	17	9
10 TIME DEP. OF FGN. BK. AG.	0	0	0	0	0	0	0	0	0	0	10
11 FOREIGN BANKING AGENCIES--DEPOSITS OF BANKS	0	5	1	3	-12	-14	51	40	-29	-53	11
12 TOTAL ASSETS	1,223	689	-160	-716	129	-853	1,360	1,413	-942	1,396	12
13 MONETARY AUTHORITIES	874	-2	-216	-132	701	-171	543	525	-309	131	13
14 FEDERAL RESERVE FLOAT	777	80	-241	-128	294	257	453	603	-303	6	14
15 LOANS TO MEMBER BANKS	97	-82	25	-4	407	-428	90	-78	-6	125	15
16 COMMERCIAL BANKING--TOTAL	349	691	56	-584	-572	-682	817	888	-633	1,265	16
17 COMMERCIAL BANKS	342	638	50	-613	-579	-773	700	937	-694	1,021	17
18 MEMBER BANK RESERVES	129	54	-25	-530	-330	-1,093	306	67	-405	801	18
19 VAULT CASH	213	579	74	-86	-237	334	343	830	-260	273	19
20 DEPOSITS AT FGN. BK. AG.	0	5	1	3	-12	-14	51	40	-29	-53	20
21 BANK AFFILIATES--LOANS TO AFFILIATE BANKS	0	0	0	0	0	0	0	0	0	0	21
22 FGN. BANKING AGENCIES	7	53	6	29	7	91	117	-49	61	244	22
23 DEM. DEPOSITS AT BANKS	4	46	2	26	4	86	112	-44	44	17	23
24 TIME DEPOSITS AT BANKS	0	0	0	0	0	0	0	0	0	0	24
25 LOANS TO BANKS	3	7	4	3	3	5	5	-5	17	227	25

(1) LINES 1 + 2 EXCLUDE 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. THESE ALLOCATIONS AND REVALUATIONS ARE INCLUDED IN TABLES ON OUTSTANDINGS.
 (2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)												
1	-1,222	-568	-52	880	1,254	-3,344	-3,065	-709			TOTAL U.S. RESERVES	1
2	-1,665	-571	-1,170	-1,173	967	-803	-1,334	-554			U.S. GOLD STOCK AND SDR'S	2
3	-10	3	7	442	967	-1,159	-743	-10			U.S. GOVT.--EX. STAB. FUND	3
4	-1,655	-574	-1,177	-1,615	0	356	-591	-544			MONETARY AUTHORITIES (2)	4
5	443	3	1,118	2,053	287	-2,541	-1,731	-155			U.S. FGN. EXCHANGE POSITION	5
6	349	540	1,024	1,183	-747	-2,152	-381	-35			OFFICIAL FGN. CURRENCY HLDGS	6
7	15	294	295	726	-653	-442	-141	-210			TREASURY	7
8	334	246	729	457	-94	-1,710	-240	175			FEDERAL RESERVE	8
9	94	-537	94	870	1,034	-389	-1,350	-120			NET IMF POSITION	9
10	98	-529	97	868	1,037	-375	-1,349	-118			U.S. GOVT. ASSET	10
11	4	8	3	-2	3	14	1	2			LESS-IMF DEPOSITS AT F. R.	11
TREASURY CURRENCY AND SDR CERTIFICATES												
1	234	899	683	416	272	622	490	533			TOTAL U.S. GOVT. LIABILITY	1
2	170	742	467	167	53	701	478	686			MONETARY AUTHORITIES ASSET	2
3	64	157	216	249	219	-79	12	-153			UNALLOCATED ASSET	3
INSURANCE AND PENSION FUND RESERVES												
LIFE INSURANCE RESERVES--												
1	4,825	4,694	5,063	4,621	4,978	5,242	6,172	7,310			NET CHANGE IN LIABILITIES	1
2	134	107	80	-14	66	106	71	69			U.S. GOVERNMENT	2
3	4,691	4,587	4,983	4,635	4,912	5,136	6,101	7,241			LIFE INSURANCE COMPANIES	3
4	4,825	4,694	5,063	4,621	4,978	5,242	6,172	7,310			NET INCREASE IN ASSETS (HOUSEHOLDS)	4
PENSION FUND RESERVES--												
5	12,218	14,736	14,570	15,503	15,848	19,063	22,098	20,713			NET CHANGE IN LIABILITIES	5
6	1,315	1,253	1,315	1,336	1,519	2,381	2,843	3,153			U.S. GOVERNMENT	6
7	10,903	13,483	13,255	14,167	14,329	16,682	19,255	17,560			INSURANCE SECTOR	7
8	2,075	2,100	2,600	2,925	2,925	3,275	5,175	4,600			LIFE INSURANCE COMPANIES	8
9	5,534	7,157	6,562	6,405	6,342	7,137	7,256	5,698			PRIVATE PENSION FUNDS	9
10	3,294	4,226	4,093	4,837	5,062	6,270	6,824	7,262			S. + L. GOVT., RTR. FUNDS	10
11	12,218	14,736	14,570	15,503	15,848	19,063	22,098	20,713			NET INCREASE IN ASSETS (HOUSEHOLDS)	11
INTERBANK CLAIMS												
1	366	2,294	2,765	3,645	1,952	4,457	5,582	1,985			TOTAL LIABILITIES	1
2	403	1,347	1,298	767	226	2,065	3,638	-2,141			MONET. AUTH.--MEM. BK. RES.	2
3	319	599	481	1,264	115	-273	494	1,125			--VAULT CASH	3
4	-356	348	986	1,614	1,611	2,665	1,450	3,001			COMMERCIAL BANKING--TOTAL	4
5	-378	318	997	1,590	1,553	2,469	1,572	458			COMMERCIAL BANKS	5
6	-418	339	34	914	-8	973	-214	1,573			TO MONETARY AUTHORITIES	6
7	0	0	0	0	585	97	309	-392			LOANS FROM AFFILIATES	7
8	-66	-81	103	-30	144	97	142	181			LOANS FROM FGN. BK. AG.	8
9	106	60	860	706	832	1,247	1,288	-1,243			DEM. DEP. OF FGN. BK. AG	9
10	0	0	0	0	0	55	47	339			TIME DEP. OF FGN. BK. AG	10
11	22	30	-11	24	58	196	-122	2,543			FOREIGN BANKING AGENCIES--DEPOSITS OF BANKS	11
12	366	2,294	2,765	3,645	1,952	4,457	5,582	1,985			TOTAL ASSETS	12
13	-418	339	34	914	-8	973	-214	1,573			MONETARY AUTHORITIES	13
14	-358	262	66	867	-3	821	82	-369			FEDERAL RESERVE FLOAT	14
15	-60	77	-32	47	-5	152	-296	1,942			LOANS TO MEMBER BANKS	15
16	784	1,955	2,731	2,731	1,960	3,484	5,796	412			COMMERCIAL BANKING--TOTAL	16
17	744	1,976	1,768	2,055	399	1,988	4,010	1,527			COMMERCIAL BANKS	17
18	403	1,347	1,298	767	226	2,065	3,638	-2,141			MEMBER BANK RESERVES	18
19	319	599	481	1,264	115	-273	494	1,125			VAULT CASH	19
20	22	30	-11	24	58	196	-122	2,543			DEPOSITS AT FGN. BK. AG.	20
21	0	0	0	0	585	97	309	-392			BANK AFFILIATES--LOANS TO AFFILIATE BANKS	21
22	40	-21	963	676	976	1,399	1,477	-723			FGN. BANKING AGENCIES	22
23	106	60	860	706	832	1,247	1,288	-1,243			DEM. DEPOSITS AT BANKS	23
24	0	0	0	0	0	55	47	339			TIME DEPOSITS AT BANKS	24
25	-66	-81	193	-30	144	97	142	181			LOANS TO BANKS	25

(1) LINES 1 + 2 EXCLUDE 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. THESE ALLOCATIONS AND REVALUATIONS ARE INCLUDED IN TABLES ON OUTSTANDINGS.
(2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

42

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS

ANNUAL FLOWS, 1944-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
DEMAND DEPOSITS AND CURRENCY											
1 MONEY SUPPLY		7,559	3,247	-1,750	-405	5,682	7,095	4,774	1,377	4,322	1
2 DOMESTIC SECTORS		7,956	3,809	-2,231	-194	5,635	7,430	4,524	1,829	4,112	2
3 HOUSEHOLDS		3,786	-1,382	-2,733	-1,870	2,407	3,354	2,081	1,112	1,766	3
4 NONFINANCIAL BUSINESS		2,354	3,396	275	908	1,542	2,876	334	-243	2,209	4
5 S. + L. GOVERNMENTS		867	733	493	236	451	395	303	384	366	5
6 FINANCIAL SECTORS		669	323	112	243	662	593	146	356	279	6
7 MAIL FLOAT		280	739	-378	289	573	212	1,660	220	-508	7
8 REST OF THE WORLD		-397	-562	481	-211	47	-335	250	-452	210	8
9 U.S. GOVERNMENT DEPOSITS		-22,120	-2,105	1,237	418	-437	109	1,724	-1,347	278	9
10 NET INCREASE IN ASSETS		-14,561	1,142	-513	13	5,245	7,204	6,498	30	4,600	10
11 NET INCR. IN BANKING SYS. LIAB		-14,561	1,142	-513	13	5,245	7,204	6,498	30	4,600	11
12 MONETARY AUTHORITIES		-737	-1,087	63	-828	-350	385	1,339	-93	87	12
13 U.S. GOVT. CASH + DEPOSITS		-599	-459	242	-315	-172	-444	142	-552	252	13
14 FOREIGN DEPOSITS		-398	-374	227	148	-160	-113	26	-130	64	14
15 CURRENCY		260	-254	-406	-661	-18	942	1,171	589	-229	15
16 COMMERCIAL BANKING		-13,824	2,229	-576	841	5,595	6,819	5,159	123	4,513	16
17 U. S. GOVT. DEPOSITS		-21,521	-1,646	995	733	-265	553	1,592	-795	26	17
18 FOREIGN DEPOSITS		1	-188	254	-359	207	-222	224	-322	146	18
19 PRIVATE DOMESTIC		7,696	4,063	-1,825	467	5,653	6,488	3,353	1,240	4,341	19
TIME DEPOSITS AND SAVINGS ACCOUNTS											
1 NET INCREASE - TOTAL		6,535	3,595	2,543	2,981	2,743	4,951	8,192	9,229	10,549	1
2 COMMERCIAL BANKING LIABILITY		3,815	1,371	600	493	336	1,736	3,118	3,463	3,831	2
3 LARGE NEG. C.D.'S		0	0	0	0	0	0	0	0	0	3
4 OTHER AT COMMERCIAL BANKS		3,799	1,391	607	470	316	1,721	3,066	3,413	3,782	4
5 AT FOREIGN BANKING AGENCIES		16	-20	-7	23	20	15	52	50	49	5
ACQUIRED BY:											
6 HOUSEHOLD		3,595	1,189	283	142	54	1,765	2,787	2,518	2,622	6
7 CORPORATE BUSINESS		0	0	0	0	0	0	0	0	0	7
8 STATE + LOCAL GOVERNMENTS		179	159	271	152	101	152	85	329	462	8
9 U.S. GOVERNMENT		16	-9	6	65	8	88	73	-9	28	9
10 MUTUAL SAVINGS BANKS		21	50	19	-8	-54	19	32	24	27	10
11 FOREIGN		4	-18	21	142	227	-288	141	601	492	11
12 AT SAVINGS INSTITUTIONS		2,720	2,224	1,943	2,488	2,407	3,215	5,074	5,766	6,718	12
13 SAVINGS + LOAN ASSNS.		1,177	1,197	1,209	1,503	1,520	2,115	3,088	3,651	4,406	13
14 MUTUAL SAVINGS BANKS		1,480	966	641	887	738	875	1,710	1,778	1,963	14
15 CREDIT UNIONS		63	81	93	98	149	225	276	337	349	15
16 HELD BY: HOUSEHOLDS		1,175	1,231	1,245	1,541	1,549	2,003	3,056	3,650	4,340	16
17 CREDIT UNIONS		2	-34	-36	-38	-29	112	32	1	66	17
18 MEMO - HOUSEHOLDS TOTAL											
19 TIME + SAVINGS ACCOUNTS		6,313	3,447	2,262	2,668	2,490	4,868	7,829	8,283	9,274	18

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
DEMAND DEPOSITS AND CURRENCY											
1 MONEY SUPPLY	2,954	1,760	-807	5,575	1,260	975	5,857	3,912	5,311	8,435	1
2 DOMESTIC SECTORS	3,130	1,539	-1,156	5,671	1,126	993	4,881	3,777	5,045	7,685	2
3 HOUSEHOLDS	867	1,634	-1,162	2,195	2,462	2,551	2,400	1,568	3,227	4,546	3
4 NONFINANCIAL BUSINESS	1,246	-143	741	2,644	-2,521	-2,499	54	1,084	257	774	4
5 S. + L. GOVERNMENTS	39	-544	-657	-217	1,694	160	412	534	1,513	1,632	5
6 FINANCIAL SECTORS	434	134	249	647	37	379	1,163	956	41	206	6
7 MAIL FLOAT	544	458	-327	402	-546	402	852	-365	7	527	7
8 REST OF THE WORLD	-176	221	349	-96	134	-18	976	135	266	750	8
9 U.S. GOVERNMENT DEPOSITS	-661	79	191	151	654	862	26	1,302	-346	153	9
10 NET INCREASE IN ASSETS	2,293	1,839	-616	5,726	1,914	1,837	5,883	5,214	4,965	8,588	10
11 NET INCR. IN BANKING SYS. LIAB	2,293	1,839	-616	5,726	1,914	1,837	5,883	5,214	4,965	8,588	11
12 MONETARY AUTHORITIES	153	24	36	158	563	-216	799	678	2,802	1,898	12
13 U.S. GOVT. CASH + DEPOSITS	-198	55	26	-201	-146	-33	25	90	264	191	13
14 FOREIGN DEPOSITS	-85	-84	40	-86	74	-127	68	-2	-76	53	14
15 CURRENCY	436	53	-30	445	635	-56	706	590	2,614	1,654	15
16 COMMERCIAL BANKING	2,140	1,815	-652	5,568	1,351	2,053	5,084	4,536	2,163	6,690	16
17 U. S. GOVT. DEPOSITS	-463	24	165	352	800	895	1	1,212	-610	-38	17
18 FOREIGN DEPOSITS	-91	305	309	-10	60	109	908	137	342	697	18
19 PRIVATE DOMESTIC	2,694	1,486	-1,126	5,226	491	1,049	4,175	3,187	2,431	6,031	19
TIME DEPOSITS AND SAVINGS ACCOUNTS											
1 NET INCREASE - TOTAL	8,455	9,428	12,298	16,862	9,487	15,300	20,752	28,677	29,582	30,440	1
2 COMMERCIAL BANKING LIABILITY	1,325	2,110	5,409	7,963	1,071	5,835	9,417	15,575	14,409	14,563	2
3 LARGE NEG. C.D.'S	0	0	0	0	0	1,095	2,128	2,977	3,679	2,706	3
4 OTHER AT COMMERCIAL BANKS	1,337	2,054	5,473	7,981	1,045	4,700	7,246	12,593	10,668	11,831	4
5 AT FOREIGN BANKING AGENCIES	-12	56	-64	-18	26	40	43	5	62	26	5
ACQUIRED BY:											
6 HOUSEHOLD	1,648	2,300	5,213	5,315	2,840	1,786	5,363	12,629	9,500	11,610	6
7 CORPORATE BUSINESS	-100	0	0	900	-400	2,367	3,029	1,486	2,443	-16	7
8 STATE + LOCAL GOVERNMENTS	-63	44	383	806	-410	1,378	908	985	1,643	1,719	8
9 U.S. GOVERNMENT	-13	-27	-29	26	-42	-23	22	-15	-9	12	9
10 MUTUAL SAVINGS BANKS	-46	-65	-34	35	-78	43	43	-8	-19	83	10
11 FOREIGN	-101	-142	-124	881	-839	284	52	498	851	1,155	11
12 AT SAVINGS INSTITUTIONS	7,130	7,318	6,889	8,899	8,416	9,465	11,335	13,102	15,173	15,877	12
13 SAVINGS + LOAN ASSNS.	4,890	5,006	4,764	6,064	6,607	7,559	8,743	9,351	11,072	10,579	13
14 MUTUAL SAVINGS BANKS	1,831	1,844	1,658	2,347	1,237	1,366	1,934	3,059	3,270	4,243	14
15 CREDIT UNIONS	409	468	467	488	572	540	658	692	831	1,055	15
16 HELD BY: HOUSEHOLDS	4,870	4,972	4,789	5,906	6,676	7,741	8,583	9,307	11,021	10,476	16
17 CREDIT UNIONS	20	34	-25	158	-69	-182	160	44	51	103	17
18 MEMO - HOUSEHOLDS TOTAL											
19 TIME + SAVINGS ACCOUNTS	8,758	9,584	12,127	14,056	11,325	11,433	16,538	25,687	24,622	27,384	18

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
DEMAND DEPOSITS AND CURRENCY												
1	8,257	4,274	13,880	16,013	7,649	11,775	14,275	19,962			MONEY SUPPLY	1
2	8,133	3,871	13,550	15,426	7,361	11,587	13,991	18,440			DOMESTIC SECTORS	2
3	7,676	3,854	11,200	12,312	1,531	9,465	10,887	12,788			HOUSEHOLDS	3
4	411	318	1,632	1,914	2,691	510	801	176			NONFINANCIAL BUSINESS	4
5	-382	848	1,158	-215	1,413	-1,604	-971	1,819			U. S. GOVERNMENTS	5
6	382	-215	794	435	-333	1,044	993	1,912			FINANCIAL SECTORS	6
7	46	-934	-1,234	480	2,059	2,172	2,281	1,745			MAIL FLOAT	7
8	124	403	330	587	288	188	284	1,522			REST OF THE WORLD	8
9	-989	-369	1,117	-1,236	558	2,502	3,128	422			U. S. GOVERNMENT DEPOSITS	9
10	7,268	3,905	14,997	14,777	8,207	14,277	17,403	20,384			NET INCREASE IN ASSETS	10
11	7,268	3,905	14,997	14,777	8,207	14,277	17,403	20,384			NET INCH. IN BANKING SYS. LIAB	11
12	2,046	2,346	2,978	1,501	3,262	3,068	4,408	4,032			MONETARY AUTHORITIES	12
13	-4	164	875	-1,012	514	-382	897	-284			U. S. GOVT. CASH + DEPOSITS	13
14	-68	204	81	-100	-31	119	-96				FOREIGN DEPOSITS	14
15	2,118	1,978	2,112	2,432	2,848	3,481	3,392	4,412			CURRENCY	15
16	5,222	1,559	12,019	13,276	4,945	11,209	12,995	16,352			COMMERCIAL BANKING	16
17	-985	-533	242	-224	44	2,884	2,231	706			U. S. GOVT. DEPOSITS	17
18	192	199	339	506	388	219	165	1,618			FOREIGN DEPOSITS	18
19	6,015	1,893	11,438	12,994	4,513	8,106	10,599	14,028			PRIVATE DOMESTIC	19
TIME DEPOSITS AND SAVINGS ACCOUNTS												
1	33,203	20,223	40,873	33,423	-1,538	54,947	82,189	88,738			NET INCREASE - TOTAL	1
2	20,108	13,289	23,914	20,721	-9,465	37,965	41,363	42,343			COMMERCIAL BANKING LIABILITY	2
3	3,666	-592	4,671	3,138	-12,549	15,155	8,685	9,760			LARGE NEG. C.D.'S	3
4	16,367	13,843	19,132	17,429	2,853	22,434	32,418	33,045			OTHER AT COMMERCIAL BANKS	4
5	75	38	111	154	231	376	260	-462			AT FOREIGN BANKING AGENCIES	5
6	14,856	13,163	18,086	17,378	-2,022	27,473	29,839	29,848			ACQUIRED BY:	
7	2,322	-1,390	2,079	374	-2,404	1,695	3,600	3,110			HOUSEHOLD	6
8	2,374	1,276	2,430	3,218	-5,890	10,005	7,159	6,777			CORPORATE BUSINESS	7
9	-22	-30	47	101	-157	252	66	77			STATE + LOCAL GOVERNMENTS	8
10	-13	-40	34	-48	-101	244	152	-87			U. S. GOVERNMENT	9
11	591	310	1,238	-302	1,109	-1,704	547	2,618			MUTUAL SAVINGS BANKS	10
12	13,095	6,934	16,959	12,702	7,927	16,982	40,826	46,395			FOREIGN	11
13	8,498	3,584	10,648	7,386	3,920	10,866	28,068	32,833			AT SAVINGS INSTITUTIONS	12
14	3,594	2,563	5,115	4,207	2,579	4,434	9,861	10,172			SAVINGS + LOAN ASSNS.	13
15	1,003	787	1,196	1,109	1,428	1,682	2,897	3,390			MUTUAL SAVINGS BANKS	14
16	8,569	3,943	10,418	7,569	4,024	10,813	27,859	32,415			CREDIT UNIONS	15
17	-71	-359	230	-183	-104	53	209	418			MEMO BY: HOUSEHOLDS	16
18	28,022	20,456	34,815	30,263	6,009	44,402	70,456	75,825			CREDIT UNIONS	17
											MEMO - HOUSEHOLDS TOTAL	18
											TIME + SAVINGS ACCOUNTS	19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U.S. GOVERNMENT SECURITIES MARKET SUMMARY

ANNUAL FLOWS, 1944-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL NET ISSUES		-23.154	-7.115	-5.434	2.465	-798	-211	4.931	7.042	2.386	1
2 INCLUDED IN PUBLIC DEBT		-23.246	-7.194	-6.556	2.488	-557	-301	4.503	5.418	2.336	2
3 HOUSEHOLD SAVINGS BONDS		1.216	2.085	1.601	1.463	252	-471	92	198	595	3
4 DIRECT EXC. SAVINGS BONDS		-24.462	-9.279	-8.157	1.025	-809	170	4.411	5.220	1.741	4
5 OTHER		92	79	1.122	-23	-241	90	428	1.624	50	5
6 BUDGET AGENCY ISSUES		0	0	0	0	0	0	0	0	0	6
7 LOAN PARTICIPATIONS (1)		-203	-37	847	89	-622	-137	381	1.627	85	7
8 SPONS. AGENCY ISSUES (2)		295	116	275	-112	381	227	47	-3	-35	8
9 NET ACQUISITIONS, BY SECTOR		-23.154	-7.115	-5.434	2.465	-798	-211	4.931	7.042	2.386	9
10 U.S. GOVT. (AGENCY SEC.)		0	0	0	0	0	5	-1	-44	1	10
11 SPONSORED CREDIT AGENCIES		5	-31	128	-3	-77	55	67	94	260	11
12 DIRECT MARKETABLE		5	-31	128	-3	-77	55	67	94	260	12
13 FHLB SPECIAL ISSUE		0	0	0	0	0	0	0	0	0	13
14 FEDERAL RESERVE SYSTEM		-912	-791	774	-4.448	1.893	3.023	897	1.217	-982	14
15 FOREIGN		-723	-690	438	268	1.195	-80	1.068	485	243	15
16 SHORT-TERM MARKETABLE		-453	-752	468	158	251	601	765	568	234	16
17 OTHER		-270	62	-30	110	944	-681	303	-83	9	17
18 TOTAL PRIVATE DOMESTIC		-21.524	-5.603	-6.774	6.648	-3.809	-3.214	2.900	5.250	2.864	18
19 PVT. DOMESTIC NONFINANCIAL		-7.492	1.325	1.306	2.979	3.003	404	260	3.146	-2.531	19
20 SAVINGS BONDS		1.216	2.085	1.601	1.463	252	-471	92	198	595	20
21 DIRECT EXC. SVGS. BONDS		-8.637	-818	-420	1.575	2.782	584	125	2.881	-3,107	21
22 AGENCY ISSUES		-71	58	125	-59	-31	291	43	67	-19	22
23 HOUSEHOLDS		-1.411	1.139	309	1.069	-630	-760	-177	527	-1,757	23
24 SAVINGS BONDS - HOUSEHOLDS		1.216	2.085	1.601	1.463	252	-471	92	198	595	24
25 DIRECT EXC. SVGS. BONDS		-2.555	-1,003	-1,416	-334	-850	-579	-175	485	-2,097	25
26 AGENCY ISSUES		-72	57	124	-60	-32	290	-94	-156	-255	26
27 CORPORATE NONFIN. BUSINESS		-5.729	-488	562	1.844	3.173	783	-1,006	1,593	-1,717	27
28 DIRECT		-5.729	-488	562	1.844	3.173	783	-1,006	1,593	-1,817	28
29 AGENCY ISSUES		0	0	0	0	0	0	0	0	100	29
30 STATE + LOCAL GOVERNMENTS		-352	674	435	66	460	381	1,443	1,026	943	30
31 DIRECT		-353	673	434	65	459	380	1,306	803	807	31
32 AGENCY ISSUES		1	1	1	1	1	1	137	223	136	32
33 COMMERCIAL BANKING		-15.778	-5.659	-5.721	4.491	-5.135	-727	2.154	1.581	5.744	33
34 DIRECT		-15.935	-5.679	-6.649	4.413	-4.943	-470	1,856	90	5,624	34
35 AGENCY ISSUES		157	20	928	78	-192	-257	298	1,491	120	35
36 PRIVATE NONBANK FINANCE		1.746	-1.269	-2.359	-822	-1.677	-2,891	486	523	-349	36
37 DIRECT		1.740	-1,270	-2,428	-780	-1,659	-2,942	398	453	-297	37
38 AGENCY ISSUES		6	1	69	-42	-18	51	88	70	-52	38
39 SAVINGS + LOAN ASSNS.		-411	-269	-285	7	25	116	201	142	102	39
40 DIRECT		-411	-269	-285	7	25	116	184	133	101	40
41 AGENCY ISSUES		0	0	0	0	0	0	17	9	1	41
42 MUTUAL SAVINGS BANKS		1.082	193	-428	-89	-576	-1,027	-351	-187	-471	42
43 DIRECT		1.078	192	-496	-49	-556	-1,027	-368	-236	-443	43
44 AGENCY ISSUES		4	1	68	-40	-20	0	17	49	-28	44
45 CREDIT UNIONS		0	15	10	7	8	10	6	6	8	45
46 DIRECT		0	15	10	7	8	10	6	6	8	46
47 AGENCY ISSUES		0	0	0	0	0	0	0	0	0	47
48 LIFE INSURANCE		1.048	-1,595	-3,227	-1,516	-1,810	-2,451	-768	-394	-755	48
49 DIRECT		1.046	-1,595	-3,228	-1,514	-1,812	-2,452	-782	-384	-752	49
50 AGENCY ISSUES		2	0	1	-2	2	1	14	-10	-3	50
51 NONLIFE INSURANCE		594	591	528	413	427	214	377	248	88	51
52 DIRECT		594	591	528	413	427	164	357	251	112	52
53 AGENCY ISSUES		0	0	0	0	0	50	20	-3	-24	53
54 PRIVATE PENSION FUNDS		250	250	250	250	100	100	150	286	92	54
55 DIRECT		250	250	250	250	100	100	150	266	103	55
56 AGENCY ISSUES		0	0	0	0	0	0	0	20	-11	56
57 S. + L. GOVT. RTR. FUNDS		152	189	213	184	241	420	476	491	536	57
58 DIRECT		152	189	213	184	241	420	456	486	523	58
59 AGENCY ISSUES		0	0	0	0	0	0	20	5	13	59
60 INVESTMENT COS. (DIRECT)		-5	12	22	39	25	0	1	-1	25	60
61 SEC. BRKRS. + DLRS. (")		-964	-655	558	-117	-117	-273	394	-68	26	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-CREDIT ISSUES INCLUDE GNMA-GUARANTEED SECURITIES BACKED BY MORTGAGE POOLS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U.S. GOVERNMENT SECURITIES MARKET SUMMARY

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
1	153	-5,355	-935	8,955	8,969	-1,716	7,603	8,271	5,453	6,656	TOTAL NET ISSUES	1
2	-61	-5,543	-2,658	8,959	7,423	-2,195	6,682	6,214	4,088	5,388	INCLUDED IN PUBLIC DEBT	2
3	263	-94	-1,909	-523	-1,796	-265	803	423	1,181	911	HOUSEHOLD SAVINGS BONDS	3
4	-324	-5,449	-749	9,482	9,219	-1,930	5,879	5,791	2,907	4,477	DIRECT EXC. SAVINGS BONDS	4
5	214	188	1,723	-4	1,546	479	921	2,057	1,365	1,268	OTHER	5
6	570	0	802	-575	0	-747	50	45	35	10	BUDGET AGENCY ISSUES	6
7	-1,297	-255	-479	494	-649	486	257	498	-206	845	LOAN PARTICIPATIONS (1)	7
8	941	443	1,400	77	2,195	740	614	1,514	1,536	413	SPONS. AGENCY ISSUES (2)	8
9	153	-5,355	-935	8,955	8,969	-1,716	7,603	8,271	5,453	6,656	NET ACQUISITIONS, BY SECTOR	9
10	19	-16	1	-4	-1	6	25	-31	29	-18	U.S. GOVT. (AGENCY SEC.)	10
11	127	268	-83	91	100	145	-78	373	412	-415	SPONSORED CREDIT AGENCIES	11
12	127	268	-133	-24	100	260	-78	372	138	-115	DIRECT MARKETABLE	12
13	0	0	50	115	0	-115	0	1	274	-300	FHLB SPECIAL ISSUE	13
14	-148	130	-677	2,108	302	736	1,497	1,939	2,773	3,451	FEDERAL RESERVE SYSTEM	14
15	1,060	848	178	94	3,017	576	447	1,322	590	475	FOREIGN	15
16	531	942	220	1	2,103	222	-635	2,184	-556	109	SHORT-TERM MARKETABLE	16
17	529	-94	-42	93	914	354	1,082	-862	1,146	366	OTHER	17
18	-905	-6,585	-354	6,666	5,551	-3,179	5,712	4,668	1,649	3,163	TOTAL PRIVATE DOMESTIC	18
19	7,492	-2,183	25	-3,008	13,098	-5,285	-966	1,523	4,485	1,121	PVT. DOMESTIC NONFINANCIAL	19
20	263	-94	-1,909	-523	-1,796	-265	803	423	1,181	911	SAVINGS BONDS	20
21	6,370	-2,361	740	-1,935	12,619	-4,765	-1,842	755	2,535	-179	DIRECT EXC. SVGS. BONDS	21
22	859	272	1,194	-550	2,275	-255	73	345	769	389	AGENCY ISSUES	22
23	2,482	1,535	576	-3,244	5,722	-26	-546	179	3,444	3,055	HOUSEHOLDS	23
24	263	-94	-1,909	-523	-1,796	-265	803	423	1,181	911	SAVINGS BONDS - HOUSEHOLDS	24
25	1,511	1,397	1,962	-2,178	5,980	585	-1,481	-694	2,952	1,338	DIRECT EXC. SVGS. BONDS	25
26	708	232	523	-543	1,538	-346	112	450	211	806	AGENCY ISSUES	26
27	4,058	-4,463	-729	303	6,129	-5,953	-324	238	-46	-1,564	CORPORATE NONFIN. BUSINESS	27
28	3,858	-4,563	-1,229	503	5,429	-5,948	-464	208	-396	-1,298	DIRECT	28
29	200	100	500	-200	700	-5	140	30	350	-266	AGENCY ISSUES	29
30	952	745	178	-67	1,247	694	-96	1,106	1,087	-370	STATE + LOCAL GOVERNMENTS	30
31	1,001	805	7	-260	1,210	598	83	1,241	879	-219	DIRECT	31
32	-49	-60	171	193	37	96	-179	-135	208	-151	AGENCY ISSUES	32
33	-8,271	-3,255	-323	8,754	-8,828	2,464	6,288	1,251	-2,934	304	COMMERCIAL BANKING	33
34	-7,432	-2,972	-334	8,179	-7,707	2,067	5,610	-162	-3,265	-219	DIRECT	34
35	-839	-283	11	575	-1,121	397	678	1,413	331	523	AGENCY ISSUES	35
36	-126	-1,147	-56	920	1,281	-358	390	1,894	98	1,738	PRIVATE NONBANK FINANCE	36
37	-301	-1,362	-573	945	888	-689	245	1,564	-138	1,364	DIRECT	37
38	175	215	517	-25	393	331	145	330	236	374	AGENCY ISSUES	38
39	406	494	624	609	754	236	581	357	999	583	SAVINGS + LOAN ASSNS.	39
40	360	401	391	646	658	115	617	337	901	523	DIRECT	40
41	46	93	233	-37	96	121	-36	20	98	60	AGENCY ISSUES	41
42	-219	-421	-279	-378	-171	-600	-71	33	-203	18	MUTUAL SAVINGS BANKS	42
43	-281	-483	-425	-358	-265	-661	-119	-71	-280	-75	DIRECT	43
44	62	62	146	-20	94	61	48	104	77	93	AGENCY ISSUES	44
45	15	15	15	15	10	10	20	20	45	25	CREDIT UNIONS	45
46	15	15	15	15	10	10	20	20	40	15	DIRECT	46
47	0	0	0	0	0	0	0	0	5	10	AGENCY ISSUES	47
48	-501	-998	-508	147	-290	-466	-367	65	-352	-300	LIFE INSURANCE	48
49	-506	-1,029	-520	154	-309	-493	-378	63	-386	-290	DIRECT	49
50	5	31	12	-7	19	27	11	2	34	-10	AGENCY ISSUES	50
51	-108	-353	-147	-24	265	-193	-52	126	182	112	NONLIFE INSURANCE	51
52	-137	-343	-177	-41	187	-180	-88	81	158	32	DIRECT	52
53	29	-10	30	17	78	-13	36	45	24	80	AGENCY ISSUES	53
54	279	-172	-189	41	242	-121	130	234	351	127	PRIVATE PENSION FUNDS	54
55	266	-202	-255	39	165	-206	119	199	305	20	DIRECT	55
56	13	30	66	2	77	85	11	35	46	107	AGENCY ISSUES	56
57	303	287	221	231	493	120	72	339	343	478	S. + L. GOVT. RTR. FUNDS	57
58	283	278	191	211	464	70	-3	215	391	444	DIRECT	58
59	20	9	30	20	29	50	75	124	-48	34	AGENCY ISSUES	59
60	101	21	1	124	155	63	69	49	-9	39	INVESTMENT COS. (DIRECT)	60
61	-402	-20	206	155	-177	593	8	671	-1,258	656	SEC. BRKHS. + DLRS. (")	61

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

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MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U.S. GOVERNMENT SECURITIES MARKET SUMMARY

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
1 TOTAL NET ISSUES	3,658	8,753	12,514	16,693	5,501	21,111	29,868	23,585			1
2 INCLUDED IN PUBLIC DEBT	1,301	2,340	8,913	10,319	-1,277	12,886	26,023	13,919			2
3 HOUSEHOLD SAVINGS BONDS	635	654	890	373	-386	281	2,425	3,295			3
4 DIRECT EXC. SAVINGS BONDS	666	1,686	8,023	9,946	-891	12,605	23,598	10,624			4
5 OTHER	2,357	6,413	3,601	6,374	6,778	8,225	3,845	9,666			5
6 BUDGET AGENCY ISSUES	50	105	117	1,469	-358	318	640	1,982			6
7 LOAN PARTICIPATIONS (1)	398	1,250	4,038	1,676	-1,930	-327	-1,091	1,502			7
8 SPONS. AGENCY ISSUES (2)	1,909	5,058	-554	3,229	9,066	8,234	4,296	6,182			8
9 NET ACQUISITIONS, BY SECTOR	3,658	8,753	12,514	16,693	5,501	21,111	29,868	23,585			9
10 U.S. GOVT. (AGENCY SEC.)	34	1,311	-87	135	-1,300	-97	44	5			10
11 SPONSORED CREDIT AGENCIES	107	984	-25	-108	-245	1,723	-1,525	-1,418			11
12 DIRECT MARKETABLE	-161	348	852	-108	-524	1,879	-1,462	-1,330			12
13 FHLB SPECIAL ISSUE	268	636	-877	0	279	-156	-63	-88			13
14 FEDERAL RESERVE SYSTEM	3,724	3,514	4,830	3,825	4,217	4,988	8,644	339			14
15 FOREIGN	-158	-2,415	2,091	-471	-1,813	9,112	26,302	8,402			15
16 SHORT-TERM MARKETABLE	-889	-871	824	-1,664	-2,237	7,829	13,948	2,250			16
17 OTHER	731	-1,544	1,267	1,193	424	1,283	12,354	6,152			17
18 TOTAL PRIVATE DOMESTIC	-49	5,359	5,705	13,312	4,642	5,385	-3,549	16,257			18
19 PVT. DOMESTIC NONFINANCIAL	2,888	8,233	-1,392	7,965	16,812	-8,349	-12,958	4,077			19
20 SAVINGS BONDS	635	654	890	373	-386	281	2,425	3,295			20
21 DIRECT EXC. SVGS. BONDS	957	3,436	-2,609	4,303	10,521	-10,847	-10,923	-206			21
22 AGENCY ISSUES	1,296	4,143	327	3,289	6,677	2,217	-4,460	988			22
23 HOUSEHOLDS	2,442	7,775	1,263	5,461	12,202	-7,694	-12,746	4,357			23
24 SAVINGS BONDS - HOUSEHOLDS	635	654	890	373	-386	281	2,425	3,295			24
25 DIRECT EXC. SVGS. BONDS	905	2,727	-982	5,268	9,794	-10,680	-11,709	1,537			25
26 AGENCY ISSUES	902	4,394	1,355	-180	2,794	2,705	-3,462	-475			26
27 CORPORATE NONFIN. BUSINESS	-2,479	-1,207	-2,537	323	-2,261	314	2,036	-2,386			27
28 DIRECT	-2,829	-1,588	-1,092	-476	-2,809	223	1,981	-3,126			28
29 AGENCY ISSUES	350	381	-1,445	799	548	91	55	740			29
30 STATE + LOCAL GOVERNMENTS	2,925	1,665	-118	2,181	6,871	-969	-2,248	2,106			30
31 DIRECT	2,881	2,297	-535	-489	3,536	-390	-1,195	1,383			31
32 AGENCY ISSUES	44	-632	417	2,670	3,335	-579	-1,053	723			32
33 COMMERCIAL BANKING	-2,790	-3,138	9,405	3,254	-10,016	10,427	6,944	6,463			33
34 DIRECT	-3,378	-3,412	6,468	2,053	-9,708	6,918	3,115	2,400			34
35 AGENCY ISSUES	588	274	2,937	1,201	-308	3,509	3,829	4,063			35
36 PRIVATE NONBANK FINANCE	-147	264	-2,308	2,093	-2,154	3,307	2,465	5,717			36
37 DIRECT	-586	-421	-2,732	344	-3,863	711	-1,447	1,758			37
38 AGENCY ISSUES	439	685	424	1,749	1,709	2,596	3,912	3,959			38
39 SAVINGS + LOAN ASSNS.	534	387	1,582	727	279	1,154	5,205	4,280			39
40 DIRECT	438	299	1,423	362	-992	-380	1,354	926			40
41 AGENCY ISSUES	96	88	159	365	1,271	1,534	3,851	3,354			41
42 MUTUAL SAVINGS BANKS	-271	-507	-346	-191	-510	194	358	301			42
43 DIRECT	-302	-728	-516	-610	-605	-195	45	-132			43
44 AGENCY ISSUES	31	221	170	419	95	389	363	433			44
45 CREDIT UNIONS	27	129	82	-37	-181	438	801	628			45
46 DIRECT	8	24	4	-34	-123	342	331	380			46
47 AGENCY ISSUES	19	105	78	-3	-58	96	470	248			47
48 LIFE INSURANCE	-429	-382	-282	-76	-308	87	-155	-236			48
49 DIRECT	-462	-426	-260	-247	-343	-55	-233	-253			49
50 AGENCY ISSUES	33	44	-22	171	35	142	78	17			50
51 NONLIFE INSURANCE	6	-399	-688	-241	-486	81	-396	-368			51
52 DIRECT	-165	-473	-705	-353	-485	-50	-215	-282			52
53 AGENCY ISSUES	171	74	17	112	-1	131	-181	-86			53
54 PRIVATE PENSION FUNDS	5	-491	-552	433	-153	236	-296	958			54
55 DIRECT	27	-484	-441	373	-364	-59	26	868			55
56 AGENCY ISSUES	-22	-7	-111	60	211	295	-322	90			56
57 S. + L. GOVT. RTR. FUNDS	230	241	-829	474	-291	-726	-1,162	-189			57
58 DIRECT	119	81	-962	-151	-447	-735	-815	-92			58
59 AGENCY ISSUES	111	160	133	625	156	9	-347	-97			59
60 INVESTMENT COS. (DIRECT)	44	626	-516	222	-468	175	-291	130			60
61 SEC. BRKRS. + DLRS. (")	-293	660	-759	782	-36	1,668	-1,599	213			61

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MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

PRIVATE SECURITIES AND MORTGAGES

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
STATE AND LOCAL GOVERNMENT SECURITIES												
1		68	1,412	2,169	2,582	3,332	2,178	3,684	4,269	6,082	NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS	1
2		1	199	165	204	393	312	193	169	110	SHORT-TERM	2
3		67	1,213	2,004	2,378	2,939	1,866	3,491	4,100	5,972	OTHER	3
4		68	1,412	2,169	2,582	3,332	2,178	3,684	4,269	6,082	NET CHANGE IN ASSETS	4
5		34	442	1,006	691	548	338	2,041	1,822	2,516	HOUSEHOLDS	5
6		-26	37	102	33	167	192	-31	193	-34	CORPORATE BUSINESS	6
7		-305	-39	20	313	284	29	50	182	174	S. + L. GOVT., GEN. FUNDS	7
8		429	892	390	898	1,597	1,096	1,009	657	1,763	COMMERCIAL BANKING	8
9		-30	2	6	15	2	52	195	93	180	MUTUAL SAVINGS BANKS	9
10		-108	-5	263	180	100	-10	-16	152	555	LIFE INSURANCE COS.	10
11		66	102	129	183	200	163	171	220	273	S. + L. GOVT., RET. FUNDS	11
12		-12	76	229	284	316	304	421	748	785	OTHER INSURANCE COS.	12
13		0	-97	24	-15	118	14	-156	202	-130	FINANCE N.E.C.	13
CORPORATE AND FOREIGN BONDS												
1		1,022	2,984	4,805	3,276	2,255	3,860	4,968	4,645	3,750	NET ISSUES	1
2		953	2,813	4,300	2,903	1,624	3,295	4,684	3,356	3,479	CORPORATE BUSINESS	2
3		0	0	0	0	0	0	0	0	0	COMMERCIAL BANKS	3
4		161	192	425	382	380	288	257	1,401	321	FINANCE COMPANIES	4
5		0	0	0	0	0	0	0	0	0	REITS	5
6		-92	-21	80	-9	251	277	27	-112	-50	REST OF THE WORLD	6
7		1,022	2,984	4,805	3,276	2,255	3,860	4,968	4,645	3,750	NET PURCHASES	7
8		-929	-785	-62	-396	-787	33	-13	-114	-294	HOUSEHOLDS	8
9		13	-45	-279	171	154	-27	-130	20	-176	COMMERCIAL BANKING	9
10		186	354	402	210	-18	176	309	242	125	MUTUAL SAVINGS BANKS	10
11		2,102	3,408	4,780	2,993	3,008	3,590	4,622	4,495	3,860	INSURANCE	11
12		1,805	3,020	4,233	2,573	1,821	2,715	3,103	2,755	1,957	LIFE INSURANCE COMPANIES	12
13		265	295	321	319	965	655	1,065	1,099	1,260	PRIVATE PENSION FUNDS	13
14		20	30	77	135	183	116	309	516	589	S. + L. GOVT., RET. FUNDS	14
15		12	63	149	-34	39	104	145	125	54	OTHER INSURANCE COMPANIES	15
16		-76	1	12	203	-92	82	144	-13	229	FINANCE N.E.C.	16
17		-274	51	-48	95	-10	6	36	15	6	REST OF THE WORLD	17
CORPORATE EQUITIES												
1		1,393	1,380	1,204	1,616	1,728	2,406	3,032	2,288	2,581	NET ISSUES	1
2		202	209	96	327	297	297	531	408	522	OPEN-END INVESTMENT COS.	2
3		1,111	1,171	1,108	1,289	1,439	2,109	2,501	1,880	2,059	OTHER SECTORS	3
4		1,003	1,098	1,011	1,276	1,347	1,842	2,266	1,729	1,469	CORPORATE BUSINESS	4
5		55	11	45	11	72	144	139	114	228	COMMERCIAL BANKS	5
6		53	77	37	20	46	47	36	88	106	OTHER INSURANCE COS.	6
7		0	0	0	0	0	0	0	0	0	REITS	7
8		0	-15	15	-18	24	76	60	-51	256	REST OF THE WORLD	8
9		1,393	1,380	1,204	1,616	1,728	2,406	3,032	2,288	2,581	NET PURCHASES	9
10		1,119	1,116	987	759	735	1,559	1,583	935	699	HOUSEHOLDS	10
11		14	-34	11	0	24	46	109	95	140	MUTUAL SAVINGS BANKS	11
12		0	1	0	1	2	5	3	14	14	COMMERCIAL BANKING	12
13		285	281	229	488	980	459	838	847	1,166	INSURANCE	13
14		267	150	44	226	317	55	164	93	270	LIFE INSURANCE COMPANIES	14
15		60	95	95	124	519	253	478	545	709	PRIVATE PENSION FUNDS	15
16		1	2	3	7	9	12	15	19	24	S. + L. GOVT., RET. FUNDS	16
17		-43	34	87	131	135	139	181	190	163	OTHER INSURANCE COMPANIES	17
18		49	167	121	389	-15	220	496	353	427	FINANCE N.E.C.	18
19		143	157	118	204	125	179	433	364	297	OPEN-END INVESTMENT COS.	19
20		-104	10	3	185	-140	41	63	-11	130	BROKERS AND DEALERS	20
21		-64	-151	-144	-21	3	120	1	55	135	REST OF THE WORLD	21
TOTAL MORTGAGES												
1		6,223	7,158	7,281	6,480	10,139	9,463	9,118	9,900	12,373	TOTAL MORTGAGE CREDIT	1
2		100	80	42	44	46	47	132	50	239	HORROWED BY--	2
3		0	0	0	0	0	0	0	0	0	SAVINGS + LOAN ASSNS.	3
4		0	0	0	0	0	0	0	0	0	U.S. GOVERNMENT	4
5		6,123	7,078	7,239	6,436	10,093	9,416	8,986	9,850	12,134	REITS	5
6		3,775	4,301	5,030	4,066	7,392	7,124	6,442	7,652	8,628	PRIVATE NONFIN. SECTORS	6
7		180	254	400	484	535	556	495	512	653	HOUSEHOLDS	7
8		2,168	2,523	1,809	1,886	2,166	1,736	2,049	1,686	2,853	NONPROFIT INSTITUTIONS	8
9		137	167	224	291	492	580	585	501	509	BUSINESS	9
10		571	57	512	720	804	401	572	334	738	FAHMS	10
11		1,460	1,599	1,073	875	870	755	892	851	1,606	NONFARM NONCORPORATE	11
12		6,223	7,158	7,281	6,480	10,139	9,463	9,118	9,900	12,373	CORPORATE	12
13		1,507	1,315	1,160	747	680	894	753	1,007	1,191	FUNDS ADVANCED BY--	13
14		25	50	50	50	65	80	80	80	80	HOUSEHOLDS	14
15		-344	-403	46	471	315	614	489	385	69	S. + L. GOVT., GEN. FUNDS	15
16		-76	-72	-15	33	47	58	81	89	101	U.S. GOVERNMENT	16
17		5,113	5,958	6,040	5,179	9,032	7,817	7,715	8,339	10,932	SPONSORED CREDIT AG.(1) (2)	17
18		2,462	2,210	1,450	748	2,018	1,069	1,135	983	1,724	PVT. FINANCIAL INSTITUTIONS	18
19		2,003	2,135	2,406	2,229	3,598	3,572	4,331	5,153	6,222	COMMERCIAL BANKS	19
20		1,765	1,715	1,449	1,311	2,041	1,907	2,832	3,566	4,146	SAVINGS INSTITUTIONS	20
21		233	415	951	898	1,557	1,654	1,464	1,563	2,064	SVG. + LOAN ASSNS. (1)	21
22		5	5	6	20	0	11	35	24	12	MUTUAL SAVINGS BANKS	22
23		549	1,552	2,195	2,127	3,250	3,274	2,007	2,177	2,765	CREDIT UNIONS	23
24		519	1,520	2,158	2,073	3,196	3,212	1,937	2,071	2,654	INSURANCE	24
25		22	20	20	20	18	29	43	43	46	LIFE COMPANIES	25
26		3	4	10	17	23	30	36	47	61	PVT. PENSION FUNDS	26
27		5	8	7	17	11	14	5	16	4	S. + L. GOVT., RET. FUND	27
28		99	61	-11	75	166	-98	242	26	221	OTHER INSURANCE	28
29		0	0	0	0	0	0	0	0	0	FINANCE COMPANIES	29
30		96	131	77	-82	383	101	-47	88	-85	REITS	30

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

PRIVATE SECURITIES AND MORTGAGES

ANNUAL FLOWS, 1959-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
STATE AND LOCAL GOVERNMENT SECURITIES											
1 NET CHANGE IN LIABILITIES OF											
2 STATE AND LOCAL GOVERNMENTS	5,276	3,591	4,247	5,498	6,280	5,280	5,085	5,358	5,723	6,001	1
3 SHORT-TERM	28	94	175	415	403	284	236	-11	446	761	2
4 OTHER	5,248	3,497	4,072	5,083	5,877	4,996	4,849	5,369	5,277	5,240	3
5 NET CHANGE IN ASSETS	5,276	3,591	4,247	5,498	6,280	5,280	5,085	5,358	5,723	6,001	4
6 HOUSEHOLDS	3,478	2,351	1,650	804	3,258	3,513	1,230	-1,009	985	2,646	5
7 CORPORATE BUSINESS	248	123	138	479	751	-307	-7	302	1,090	-107	6
8 S. + L. GOVT., GEN. FUNDS	12	1	110	147	-23	33	16	-190	-239	-111	7
9 COMMERCIAL BANKING	196	-57	1,014	2,590	406	607	2,782	5,691	3,945	3,572	8
10 MUTUAL SAVINGS BANKS	38	29	10	44	-7	-49	5	-150	-87	-49	9
11 LIFE INSURANCE COS.	165	236	143	314	530	385	296	135	-169	-83	10
12 S. + L. GOVT., RTR. FUNDS	347	387	429	424	288	155	-143	-459	-500	-404	11
13 OTHER INSURANCE COS.	792	721	653	681	990	845	973	848	707	358	12
14 FINANCE N.E.C.	0	-200	100	15	87	98	-67	190	-9	179	13
CORPORATE AND FOREIGN BONDS											
1 NET ISSUES	3,994	4,920	7,462	6,768	4,546	5,570	5,607	5,859	6,570	7,104	1
2 CORPORATE BUSINESS	2,836	3,615	6,317	5,683	2,955	3,456	4,640	4,550	3,913	3,994	2
3 COMMERCIAL BANKS	0	0	0	0	0	0	0	0	233	540	3
4 FINANCE COMPANIES	1,351	995	710	167	1,118	1,537	530	315	1,431	2,103	4
5 REITS	0	0	0	0	0	0	0	0	0	0	5
6 REST OF THE WORLD	-193	310	435	918	473	577	437	994	993	467	6
7 NET PURCHASES	3,994	4,920	7,462	6,768	4,546	5,570	5,607	5,859	6,570	7,104	7
8 HOUSEHOLDS	995	938	1,065	1,312	282	645	141	-128	-10	89	8
9 COMMERCIAL BANKING	-226	-413	120	-50	-138	-203	-183	-32	-8	63	9
10 MUTUAL SAVINGS BANKS	-330	73	587	552	-128	154	-149	-116	-295	-169	10
11 INSURANCE	3,312	4,261	5,403	5,027	4,351	4,768	5,521	5,943	6,380	6,507	11
12 LIFE INSURANCE COMPANIES	1,752	2,139	2,579	2,524	2,210	1,750	2,488	2,473	2,830	2,284	12
13 PRIVATE PENSION FUNDS	946	1,622	1,862	1,505	1,243	1,614	1,183	1,219	1,459	1,646	13
14 S. + L. GOVT. RTR. FUNDS	577	473	782	854	837	1,317	1,820	1,903	2,132	2,237	14
15 OTHER INSURANCE COMPANIES	37	27	180	144	61	87	30	348	-41	340	15
16 FINANCE N.E.C.	189	-6	197	-127	235	127	276	167	446	406	16
17 REST OF THE WORLD	54	67	90	54	-56	79	1	25	57	208	17
CORPORATE EQUITIES											
1 NET ISSUES	2,846	3,707	3,818	4,054	4,336	3,211	5,111	2,348	1,270	3,634	1
2 OPEN-END INVESTMENT COS.	780	1,049	1,070	1,596	1,765	1,428	2,136	1,685	1,408	1,994	2
3 OTHER SECTORS	2,066	2,658	2,748	2,458	2,571	1,783	2,975	663	-138	1,640	3
4 CORPORATE BUSINESS	1,841	2,218	2,374	1,924	2,109	1,496	2,216	449	-586	1,262	4
5 COMMERCIAL BANKS	-51	267	273	54	132	122	178	96	51	45	5
6 OTHER INSURANCE COS.	103	62	66	148	135	79	256	143	286	123	6
7 REITS	0	0	0	0	0	0	0	0	0	0	7
8 REST OF THE WORLD	173	111	35	332	195	86	325	-25	111	210	8
9 NET PURCHASES	2,846	3,707	3,818	4,054	4,336	3,211	5,111	2,348	1,270	3,634	9
10 HOUSEHOLDS	1,074	1,948	1,466	1,497	631	-425	377	-2,068	-2,899	-215	10
11 MUTUAL SAVINGS BANKS	84	50	62	95	-49	16	65	149	115	101	11
12 COMMERCIAL BANKING	2	5	13	7	8	19	7	3	3	18	12
13 INSURANCE	995	1,109	1,354	1,651	2,277	2,648	3,135	3,076	2,781	3,134	13
14 LIFE INSURANCE COMPANIES	65	-2	43	78	192	352	465	433	246	546	14
15 PRIVATE PENSION FUNDS	739	941	1,135	1,381	1,743	1,946	2,258	2,198	2,170	2,212	15
16 S. + L. GOVT., RTR. FUNDS	28	34	51	58	75	86	152	197	209	273	16
17 OTHER INSURANCE COMPANIES	163	136	125	134	267	264	260	248	156	103	17
18 FINANCE N.E.C.	564	339	776	858	1,118	750	1,204	1,079	1,045	888	18
19 OPEN-END INVESTMENT COS.	409	539	691	1,141	1,038	780	1,268	941	769	842	19
20 BROKERS AND DEALERS	155	-200	85	-283	80	-30	-64	138	276	46	20
21 REST OF THE WORLD	127	256	147	-54	351	203	323	109	225	-292	21
TOTAL MORTGAGES											
1 TOTAL MORTGAGE CREDIT	16,220	14,561	12,067	15,248	19,051	16,027	19,383	22,392	25,648	25,858	1
2 BORROWED BY--											
3 SAVINGS + LOAN ASSNS.	123	-25	-31	305	132	-107	364	449	529	-289	2
4 U.S. GOVERNMENT	0	0	96	436	315	405	222	260	62	30	3
5 REITS	0	0	0	0	0	0	0	0	0	0	4
6 PRIVATE NONFIN. SECTORS	16,097	14,586	12,002	14,507	18,604	15,729	18,797	21,683	25,057	26,117	5
7 HOUSEHOLDS	12,197	11,201	8,757	8,845	12,560	10,781	10,915	12,709	14,750	15,985	6
8 NONPROFIT INSTITUTIONS	629	703	784	818	814	867	900	951	977	1,041	7
9 BUSINESS	3,271	2,682	2,461	4,844	5,230	4,081	6,982	8,023	9,330	9,091	8
10 FARMS	775	814	562	712	992	737	1,079	1,276	1,629	2,120	9
11 NONFARM NONCORPORATE	684	250	290	1,217	1,219	818	1,951	2,219	2,831	3,380	10
12 CORPORATE	1,812	1,618	1,609	2,915	3,019	2,526	3,952	4,528	4,870	3,591	11
13 FUNDS ADVANCED BY--	16,220	14,561	12,067	15,248	19,051	16,027	19,383	22,392	25,648	25,858	12
14 HOUSEHOLDS	1,156	1,527	1,895	2,314	1,786	1,958	1,659	969	319	317	13
15 S. + L. GOVT., GEN. FUNDS	128	177	177	46	270	-55	699	108	62	-17	14
16 U.S. GOVERNMENT	270	16	277	408	1,265	191	375	132	-445	-105	15
17 SPONSORED CREDIT AG.(1) (2)	302	807	1,163	-85	942	1,057	233	198	-527	344	16
18 PVT. FINANCIAL INSTITUTIONS	14,364	12,034	8,555	12,565	14,788	12,876	16,417	20,985	26,239	25,309	17
19 COMMERCIAL BANKS	2,430	1,715	618	2,186	2,483	661	1,635	4,035	4,938	4,562	18
20 SAVINGS INSTITUTIONS	7,777	6,665	5,736	7,742	9,434	8,904	11,004	13,159	16,125	14,766	19
21 SVG. + LOAN ASSNS. (1)	5,301	4,320	4,278	5,620	7,514	6,929	8,764	9,936	12,174	10,389	20
22 MUTUAL SAVINGS BANKS	2,450	2,289	1,423	2,094	1,868	1,943	2,210	3,175	3,904	4,332	21
23 CREDIT UNIONS	26	56	35	28	52	32	30	48	47	45	22
24 INSURANCE	3,630	3,758	2,526	2,180	2,624	3,347	3,143	3,340	4,343	5,591	23
25 LIFE COMPANIES	3,469	3,544	2,247	1,826	2,135	2,574	2,432	2,699	3,642	4,608	24
26 PVT. PENSION FUNDS	63	128	134	159	247	312	259	316	344	526	25
27 S. + L. GOVT., RET. FUND	89	77	145	196	256	458	446	346	370	458	26
28 OTHER INSURANCE	9	9	0	-1	-14	3	6	-21	-13	-1	27
29 FINANCE COMPANIES	527	-104	-325	457	247	-36	635	451	833	390	28
30 REITS	0	0	0	0	0	0	0	0	0	0	29
30 (1) MEMO: FHLB LOANS TO S+L	550	-189	37	33	836	-153	681	817	1,305	541	30
ASSNS. (INCLUDED IN "OTHER LOANS" CATEGORY).											
(2) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED PASS-THROUGH SECURITIES.											

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

PRIVATE SECURITIES AND MORTGAGES

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
STATE AND LOCAL GOVERNMENT SECURITIES											
1	7,345	5,647	7,769	9,516	9,927	11,327	16,626	11,930			NET CHANGE IN LIABILITIES OF STATE AND LOCAL GOVERNMENTS
2	618	661	1,823	143	2,766	2,343	2,434	-996			SHORT-TERM
3	6,727	4,986	5,946	9,373	7,161	8,984	14,192	12,926			OTHER
4	7,345	5,647	7,769	9,516	9,927	11,327	16,626	11,930			NET CHANGE IN ASSETS
5	1,749	3,599	-2,195	-761	9,614	-544	-874	1,296			HOUSEHOLDS
6	920	-961	-339	482	-982	-625	1,000	1,000			CORPORATE BUSINESS
7	-56	-42	0	46	65	32	-206	-155			S. + L. GOVT., GEN. FUNDS
8	5,217	2,329	9,121	8,551	203	10,668	12,607	6,318			COMMERCIAL BANKING
9	-71	-69	-32	-25	6	4	193	483			MUTUAL SAVINGS BANKS
10	-278	-376	-138	213	15	85	57	-22			LIFE INSURANCE COS.
11	-275	-144	-75	-24	-51	-299	-174	-178			S. + L. GOVT., RTH. FUNDS
12	379	1,299	1,386	992	1,244	1,452	3,910	3,304			OTHER INSURANCE COS.
13	-240	12	41	42	-187	554	113	-116			FINANCE N.E.C.
CORPORATE AND FOREIGN BONDS											
1	8,559	11,823	17,176	15,046	14,783	23,699	24,668	20,079			NET ISSUES
2	5,392	10,224	14,658	12,893	11,975	19,756	18,807	12,187			CORPORATE BUSINESS
3	817	104	269	258	118	20	717	1,051			COMMERCIAL BANKS
4	1,890	760	1,033	811	1,567	2,544	3,788	5,441			FINANCE COMPANIES
5	0	0	0	0	95	505	416	374			REITS
6	460	735	1,216	1,084	1,028	874	940	1,026			REST OF THE WORLD
7	8,559	11,823	17,176	15,046	14,783	23,699	24,668	20,079			NET PURCHASES
8	980	2,101	4,587	4,726	7,382	10,068	8,172	4,852			HOUSEHOLDS
9	-94	69	804	304	-95	802	1,275	1,711			COMMERCIAL BANKING
10	-127	287	2,075	1,312	332	1,309	4,316	2,826			MUTUAL SAVINGS BANKS
11	7,234	8,271	9,422	8,252	6,055	10,040	9,888	10,347			INSURANCE
12	2,787	2,352	3,844	3,868	1,511	1,471	5,466	7,194			LIFE INSURANCE COMPANIES
13	1,497	2,528	1,124	645	613	2,053	-653	-1,588			PRIVATE PENSION FUNDS
14	2,305	2,820	3,749	2,568	3,122	4,211	4,790	4,804			S. + L. GOVT., RTH. FUNDS
15	645	571	705	1,171	809	2,305	285	-63			OTHER INSURANCE COMPANIES
16	713	475	416	265	533	809	745	299			FINANCE N.E.C.
17	-147	620	-128	187	536	671	272	44			REST OF THE WORLD
CORPORATE EQUITIES											
1	3,481	4,593	5,274	5,053	9,526	9,498	14,660	11,973			NET ISSUES
2	3,221	3,677	2,957	5,798	4,787	2,629	1,181	-633			OPEN-END INVESTMENT COS.
3	260	916	2,317	-745	4,739	6,869	13,479	12,606			OTHER SECTORS
4	-61	1,099	2,194	-1,509	2,944	4,836	11,701	10,396			CORPORATE BUSINESS
5	-62	-11	-37	-57	-31	127	214	524			COMMERCIAL BANKS
6	85	81	110	247	549	393	599	600			OTHER INSURANCE COS.
7	0	0	0	419	810	1,445	938	1,498			REITS
8	298	-253	50	155	467	68	27	-412			REST OF THE WORLD
9	3,481	4,593	5,274	5,053	9,526	9,498	14,660	11,973			NET PURCHASES
10	-2,193	-1,097	-4,514	-7,851	-4,258	-2,587	-5,411	-5,857			HOUSEHOLDS
11	167	41	219	251	238	333	475	617			MUTUAL SAVINGS BANKS
12	57	63	64	66	49	94	-17	129			COMMERCIAL BANKING
13	4,271	4,823	6,584	8,147	9,854	9,671	18,211	16,495			INSURANCE
14	708	268	1,017	1,357	1,705	1,984	3,640	3,500			LIFE INSURANCE COMPANIES
15	3,124	3,676	4,562	4,718	5,382	4,566	8,915	7,065			PRIVATE PENSION FUNDS
16	352	488	670	1,317	1,788	2,137	3,185	2,973			S. + L. GOVT., RTH. FUNDS
17	87	391	335	755	979	984	2,471	2,957			OTHER INSURANCE COMPANIES
18	1,579	1,068	2,223	2,343	2,078	1,290	566	-1,679			FINANCE N.E.C.
19	1,271	953	1,851	2,527	1,722	1,180	445	-1,821			OPEN-END INVESTMENT COS.
20	308	115	372	-184	356	110	121	142			BROKERS AND DEALERS
21	-400	-305	698	2,097	1,565	697	836	2,268			REST OF THE WORLD
TOTAL MORTGAGES											
1	25,626	21,305	22,970	27,425	27,837	26,393	48,867	68,833			TOTAL MORTGAGE CREDIT
2	-41	-928	987	192	6	623	1,994	1,153			BORROWED BY--
3	19	-62	-63	-66	-81	-75	-72	-86			SAVINGS + LOAN ASSNS.
4	0	0	0	200	230	116	134	480			U.S. GOVERNMENT
5	25,648	22,295	22,046	27,099	27,682	25,729	46,811	67,286			REITS
6	15,234	12,650	10,371	14,625	16,072	12,483	24,138	38,423			PRIVATE NONFIN. SECTORS
7	1,175	1,257	1,194	1,135	1,276	1,360	1,217	1,421			HOUSEHOLDS
8	9,239	8,388	10,461	11,339	10,334	11,886	21,456	27,442			NONPROFIT INSTITUTIONS
9	2,233	1,782	2,276	2,242	1,942	1,775	2,011	2,580			BUSINESS
10	3,149	2,366	3,708	3,445	3,771	4,896	8,002	9,236			FARMS
11	3,857	4,240	4,497	5,652	4,621	5,215	11,443	15,626			NONFARM NONCORPORATE
											CORPORATE
12	25,626	21,305	22,970	27,425	27,837	26,393	48,867	68,833			FUNDS ADVANCED BY--
13	-766	1,318	942	1,123	138	58	58	-2,029			HOUSEHOLDS
14	-20	-35	42	58	-51	-25	16	10			S. + L. GOVTS., GEN. FUNDS
15	-119	838	881	1,124	707	345	37	-243			U.S. GOVERNMENT
16	1,086	2,553	1,777	2,162	4,471	5,834	6,328	6,676			SPONSORED CREDIT AG. (1) (2)
17	25,445	16,631	19,328	22,534	21,587	20,101	42,428	64,419			PVT. FINANCIAL INSTITUTIONS
18	5,699	4,705	4,639	6,677	5,404	2,462	9,940	16,799			COMMERCIAL BANKS
19	13,067	6,536	10,708	12,176	12,195	12,086	28,131	37,433			SAVINGS INSTITUTIONS
20	8,973	3,763	7,520	9,350	9,489	10,172	24,054	32,002			SVGS. + LOAN ASSNS. (1)
21	4,061	2,720	3,153	2,787	2,682	1,845	4,030	5,578			MUTUAL SAVINGS BANKS
22	33	53	35	39	24	69	47	53			CREDIT UNIONS
23	6,137	5,954	3,585	2,810	2,830	3,300	760	1,011			INSURANCE
24	4,861	4,596	2,907	2,459	2,052	2,348	1,121	1,823			LIFE COMPANIES
25	578	587	172	-16	149	82	-615	-683			PVT. PENSION FUNDS
26	676	770	487	359	622	825	276	-131			S. + L. GOVT., RET. FUND
27	22	1	19	8	7	45	-22	2			OTHER INSURANCE
28	542	-564	396	641	281	141	1,053	4,132			FINANCE COMPANIES
29	0	0	0	230	877	2,112	2,544	4,444			REITS
30	672	938	-2,549	873	4,030	1,326	-2,679	43			(1) MEMO: FHLB LOANS TO S+L ASSNS. (INCLUDED IN "OTHER LOANS" CATEGORY).

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MORTGAGE MARKETS BY TYPE OF MORTGAGE

ANNUAL FLOWS, 1944-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
HOME MORTGAGES											
1 NET CHANGE IN LIABILITIES		4,443	5,165	5,080	4,342	7,554	6,543	6,790	7,594	9,575	1
2 HOUSEHOLDS		3,775	4,301	5,030	4,066	7,392	7,124	6,442	7,652	8,628	2
3 NONFARM NONCORP. BUSINESS		284	392	4	116	58	-314	108	-54	354	3
4 CORPORATE BUSINESS		284	392	4	116	58	-314	198	-54	354	4
5 U.S. GOVERNMENT		0	0	0	0	0	0	0	0	0	5
6 SAVINGS AND LOAN ASSNS.		100	80	42	44	46	47	132	50	239	6
7 NET CHANGE IN ASSETS		4,443	5,165	5,080	4,342	7,554	6,543	6,790	7,594	9,575	7
8 HOUSEHOLDS		757	506	473	196	154	264	158	428	349	8
9 STATE AND LOCAL GOVERNMENTS		25	50	50	50	65	80	80	80	80	9
10 U.S. GOVERNMENT		-228	-41	85	466	292	595	460	247	0	10
11 SPONS. CREDIT AGENCIES (1)		0	0	0	0	0	0	0	0	0	11
12 COMMERCIAL BANKING		1,701	1,727	1,093	560	1,525	794	975	775	1,275	12
13 SAVINGS INSTITUTIONS		1,828	1,890	1,924	1,825	2,947	2,758	3,699	4,557	5,646	13
14 SAVINGS AND LOAN ASSNS.		1,684	1,635	1,366	1,276	1,999	1,728	2,801	3,354	4,005	14
15 MUTUAL SAVINGS BANKS		139	250	552	529	948	1,019	863	1,179	1,629	15
16 CREDIT UNIONS		5	5	6	20	0	11	35	24	12	16
17 INSURANCE		261	972	1,466	1,170	2,405	2,150	1,176	1,481	2,004	17
18 LIFE INSURANCE COMPANIES		239	952	1,446	1,150	2,385	2,132	1,147	1,438	1,958	18
19 PRIVATE PENSION FUNDS		22	20	20	20	20	18	29	43	46	19
20 FINANCE COMPANIES		99	61	-11	75	166	-98	242	26	221	20
21 REITS		0	0	0	0	0	0	0	0	0	21
MULTI-FAMILY RESIDENTIAL MORTGAGES											
1 NET BORROWING		348	517	875	1,167	1,472	1,341	839	640	544	1
2 NONFARM NONCORP. BUSINESS		175	259	438	584	737	671	423	323	275	2
3 CORPORATE BUSINESS		173	258	437	583	735	670	416	317	269	3
4 REITS		0	0	0	0	0	0	0	0	0	4
5 NET CHANGE IN ASSETS		348	517	875	1,167	1,472	1,341	839	640	544	5
6 HOUSEHOLDS		131	217	246	332	333	232	148	81	94	6
7 U.S. GOVERNMENT		-2	0	2	20	12	20	14	110	84	7
8 SPONS. CREDIT AGENCIES (1)		0	0	0	0	0	0	0	0	0	8
9 COMMERCIAL BANKS		50	60	40	50	230	45	-57	-38	-48	9
10 SAVINGS INSTITUTIONS		96	133	304	298	555	598	441	365	312	10
11 SAVINGS AND LOAN ASSNS.		34	34	35	16	18	76	16	93	64	11
12 MUTUAL SAVINGS BANKS		62	99	269	282	537	522	425	272	248	12
13 LIFE INSURANCE COS.		70	103	273	450	319	416	257	75	41	13
14 S. & L. GOVT., PENS. FUNDS		3	4	10	17	23	30	36	47	61	14
15 REITS		0	0	0	0	0	0	0	0	0	15
COMMERCIAL MORTGAGES											
1 NET BORROWING		1,295	1,309	1,102	680	621	999	904	1,165	1,745	1
2 HOUSEHOLDS		180	254	400	484	535	556	495	512	653	2
3 NONFARM NONCORP. BUSINESS		112	106	70	20	9	44	41	65	109	3
4 CORPORATE BUSINESS		1,003	949	632	176	77	399	368	588	983	4
5 REITS		0	0	0	0	0	0	0	0	0	5
6 NET CHANGE IN ASSETS		1,295	1,309	1,102	680	621	999	904	1,165	1,745	6
7 HOUSEHOLDS		497	525	312	134	10	114	196	308	578	7
8 U.S. GOVERNMENT		-6	-2	0	-2	4	0	0	11	-11	8
9 COMMERCIAL BANKS		531	303	267	103	204	194	163	222	420	9
10 SAVINGS INSTITUTIONS		77	110	172	103	89	213	145	231	261	10
11 SAVINGS AND LOAN ASSNS.		47	46	48	19	24	103	15	119	77	11
12 MUTUAL SAVINGS BANKS		30	64	124	84	65	110	170	112	184	12
13 LIFE INSURANCE COMPANIES		191	365	344	325	303	464	355	377	493	13
14 OTHER INSURANCE COMPANIES		5	8	7	17	11	14	5	16	4	14
15 REITS		0	0	0	0	0	0	0	0	0	15
FARM MORTGAGES											
1 NET BORROWING BY FARMS		137	167	224	291	492	580	585	501	509	1
2 NET CHANGE IN ASSETS--											
2 HOUSEHOLDS		122	67	129	85	183	284	251	190	170	2
3 U.S. GOVERNMENT		-110	-50	-41	-13	7	-1	15	17	-4	3
4 FEDERAL LAND BANKS		-76	-72	-15	33	47	58	81	89	101	4
5 COMMERCIAL BANKS		189	120	50	35	59	36	54	24	77	5
6 MUTUAL SAVINGS BANKS		2	2	6	3	7	3	6	0	3	6
7 LIFE INSURANCE COMPANIES		19	100	95	148	189	200	178	181	162	7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MORTGAGE MARKETS BY TYPE OF MORTGAGE

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
HOME MORTGAGES												
1	12,572	10,752	8,616	10,070	13,167	10,433	11,707	13,488	15,705	15,390	NET CHANGE IN LIABILITIES	1
2	12,197	11,201	8,757	8,845	12,560	10,781	10,915	12,709	14,750	15,985	HOUSEHOLDS	2
3	126	-212	-103	242	80	-323	103	35	182	-168	NONFARM NONCORP. BUSINESS	3
4	126	-212	-103	242	80	-323	103	35	182	-168	CORPORATE BUSINESS	4
5	0	0	96	436	315	405	222	260	62	30	U.S. GOVERNMENT	5
6	123	-25	-31	305	132	-107	364	449	529	-289	SAVINGS AND LOAN ASSNS.	6
7	12,572	10,752	8,616	10,070	13,167	10,433	11,707	13,488	15,705	15,390	NET CHANGE IN ASSETS	7
8	185	444	879	805	84	629	-310	176	29	309	HOUSEHOLDS	8
9	128	177	177	46	270	-55	699	108	62	-7	STATE AND LOCAL GOVERNMENTS	9
10	159	-44	166	230	925	29	205	85	-406	-104	U.S. GOVERNMENT	10
11	86	563	987	-255	669	851	-31	-36	-784	-64	SPONS. CREDIT AGENCIES (1)	11
12	1,775	1,170	140	1,243	1,471	42	796	2,091	2,781	2,310	COMMERCIAL BANKING	12
13	7,121	5,949	5,147	6,452	8,045	7,365	8,692	9,541	11,912	10,836	SAVINGS INSTITUTIONS	13
14	4,997	4,003	3,992	4,894	6,645	5,851	7,009	7,366	9,297	8,114	SAVINGS AND LOAN ASSNS.	14
15	2,098	1,890	1,120	1,530	1,348	1,482	1,653	2,127	2,568	2,677	MUTUAL SAVINGS BANKS	15
16	26	56	35	28	52	32	30	48	47	45	CREDIT UNIONS	16
17	2,591	2,597	1,445	1,092	1,456	1,608	1,021	1,072	1,278	1,720	INSURANCE	17
18	2,508	2,469	1,311	933	1,209	1,296	762	756	934	1,194	LIFE INSURANCE COMPANIES	18
19	83	128	134	159	247	312	259	316	344	526	PRIVATE PENSION FUNDS	19
20	527	-104	-325	457	247	-36	635	451	833	390	FINANCE COMPANIES	20
21	0	0	0	0	0	0	0	0	0	0	REITS	21
MULTI-FAMILY RESIDENTIAL MORTGAGES												
1	825	574	451	1,518	1,820	1,681	2,614	2,836	3,243	4,523	NET BORROWING	1
2	416	290	228	762	913	910	1,540	1,800	2,240	3,270	NONFARM NONCORP. BUSINESS	2
3	409	284	223	756	907	771	1,074	1,036	1,003	1,253	CORPORATE BUSINESS	3
4	0	0	0	0	0	0	0	0	0	0	REITS	4
5	825	574	451	1,518	1,820	1,681	2,614	2,836	3,243	4,523	NET CHANGE IN ASSETS	5
6	137	57	5	253	263	33	382	-195	-325	-292	HOUSEHOLDS	6
7	115	43	43	134	301	120	83	31	-84	-14	U.S. GOVERNMENT	7
8	0	0	0	0	0	2	0	10	0	-1	SPONS. CREDIT AGENCIES (1)	8
9	-39	-54	3	201	157	0	67	166	213	147	COMMERCIAL BANKS	9
10	395	388	319	738	724	869	1,251	2,003	2,451	2,332	SAVINGS INSTITUTIONS	10
11	136	143	132	343	420	511	869	1,290	1,482	1,240	SAVINGS AND LOAN ASSNS.	11
12	259	245	187	395	394	338	382	713	969	1,092	MUTUAL SAVINGS BANKS	12
13	148	63	-64	-4	119	199	385	475	618	1,093	LIFE INSURANCE COS.	13
14	69	77	145	196	256	458	446	346	370	458	S. + L. GOVT., PENS., FUNDS	14
15	0	0	0	0	0	0	0	0	0	0	REITS	15
COMMERCIAL MORTGAGES												
1	2,048	2,421	2,438	2,948	3,072	3,176	3,983	4,792	5,071	3,825	NET BORROWING	1
2	629	703	784	818	814	857	900	951	977	1,041	HOUSEHOLDS	2
3	142	172	165	213	226	231	308	384	409	278	NONFARM NONCORP. BUSINESS	3
4	1,277	1,546	1,489	1,917	2,032	2,078	2,775	3,457	3,685	2,506	CORPORATE BUSINESS	4
5	0	0	0	0	0	0	0	0	0	0	REITS	5
6	2,048	2,421	2,438	2,948	3,072	3,176	3,983	4,792	5,071	3,825	NET CHANGE IN ASSETS	6
7	615	714	806	943	1,007	1,021	1,278	323	-14	-574	HOUSEHOLDS	7
8	21	7	19	-2	-7	-2	-1	0	0	0	U.S. GOVERNMENT	8
9	556	560	444	638	776	559	674	1,502	1,639	1,794	COMMERCIAL BANKS	9
10	259	327	272	556	663	671	1,064	1,615	1,761	1,597	SAVINGS INSTITUTIONS	10
11	168	174	154	383	449	547	886	1,280	1,395	1,035	SAVINGS AND LOAN ASSNS.	11
12	91	153	118	173	214	124	178	335	366	562	MUTUAL SAVINGS BANKS	12
13	588	804	897	814	647	924	962	1,373	1,698	1,009	LIFE INSURANCE COMPANIES	13
14	9	9	0	-1	-14	3	6	-21	-13	-1	OTHER INSURANCE COMPANIES	14
15	0	0	0	0	0	0	0	0	0	0	REITS	15
FARM MORTGAGES												
1	775	814	562	712	992	737	1,079	1,276	1,629	2,120	NET BORROWING BY FARMS	1
2	219	312	205	313	432	275	309	665	629	874	NET CHANGE IN ASSETS--	2
3	-25	10	49	46	46	44	88	16	45	13	HOUSEHOLDS	3
4	216	244	176	170	273	204	264	224	257	409	U.S. GOVERNMENT	4
5	138	39	31	104	79	60	98	276	305	311	FEDERAL LAND BANKS	5
6	2	1	-2	-4	2	-1	-3	0	1	1	COMMERCIAL BANKS	6
7	225	208	103	83	160	155	323	95	392	512	MUTUAL SAVINGS BANKS	7
											LIFE INSURANCE COMPANIES	7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MORTGAGE MARKETS BY TYPE OF MORTGAGE

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
HOME MORTGAGES											
1 NET CHANGE IN LIABILITIES	15,360	10,708	12,415	15,181	15,581	13,353	27,970	40,724			1
2 HOUSEHOLDS	15,234	12,650	10,371	14,625	16,072	12,483	24,138	38,423			2
3 NONFARM NONCORP. BUSINESS	74	-476	560	215	-208	161	955	617			3
4 CORPORATE BUSINESS	74	-476	560	215	-208	161	955	617			4
5 U.S. GOVERNMENT	19	-62	-63	-66	-81	-75	-72	-86			5
6 SAVINGS AND LOAN ASSNS.	-41	-928	987	192	6	623	1,994	1,153			6
7 NET CHANGE IN ASSETS	15,360	10,708	12,415	15,181	15,581	13,353	27,970	40,724			7
8 HOUSEHOLDS	-136	675	89	541	78	17	-596	-2,214			8
9 STATE AND LOCAL GOVERNMENTS	-20	-35	42	58	-51	-25	16	10			9
10 U.S. GOVERNMENT	-129	603	728	832	94	-140	-318	-606			10
11 SPONS. CREDIT AGENCIES (1)	524	1,876	1,127	1,638	3,868	5,071	4,778	4,303			11
12 COMMERCIAL BANKING	3,181	2,402	2,472	3,490	2,986	865	5,691	8,984			12
13 SAVINGS INSTITUTIONS	9,756	4,520	7,859	8,695	9,094	8,153	19,285	27,760			13
14 SAVINGS AND LOAN ASSNS.	7,053	2,858	6,030	7,233	7,674	7,150	17,939	24,698			14
15 MUTUAL SAVINGS BANKS	2,670	1,609	1,794	1,423	1,396	934	1,299	3,009			15
16 CREDIT UNIONS	33	53	35	39	24	69	47	53			16
17 INSURANCE	1,642	1,231	-298	-749	-917	-1,206	-2,687	-2,821			17
18 LIFE INSURANCE COMPANIES	1,064	644	-470	-733	-1,066	-1,288	-2,072	-2,138			18
19 PRIVATE PENSION FUNDS	578	587	172	-16	149	82	-615	-683			19
20 FINANCE COMPANIES	542	-564	396	641	281	141	1,053	4,132			20
21 REITS	0	0	0	35	148	477	748	1,176			21
MULTI-FAMILY RESIDENTIAL MORTGAGES											
1 NET BORROWING	3,618	3,124	3,603	3,436	4,815	5,862	8,817	10,426			1
2 NONFARM NONCORP. BUSINESS	2,751	2,399	2,800	2,700	3,572	4,338	6,171	7,283			2
3 CORPORATE BUSINESS	867	725	803	670	1,167	1,486	2,602	2,985			3
4 REITS	0	0	0	66	76	38	44	158			4
5 NET CHANGE IN ASSETS	3,618	3,124	3,603	3,436	4,815	5,862	8,817	10,426			5
6 HOUSEHOLDS	-901	-518	-299	-302	-457	-833	428	-52			6
7 U.S. GOVERNMENT	-1	297	209	334	655	504	376	348			7
8 SPONS. CREDIT AGENCIES (1)	-1	0	-1	7	15	290	820	1,183			8
9 COMMERCIAL BANKS	273	87	294	301	549	94	673	1,794			9
10 SAVINGS INSTITUTIONS	1,997	1,010	1,485	1,625	1,748	2,420	4,790	4,915			10
11 SAVINGS AND LOAN ASSNS.	1,058	473	880	1,106	1,210	2,065	2,998	3,811			11
12 MUTUAL SAVINGS BANKS	939	537	605	519	538	355	1,792	1,104			12
13 LIFE INSURANCE COS.	1,575	1,478	1,428	1,037	1,365	1,942	712	469			13
14 S. + L. GOV'T., PENS. FUNDS	676	770	487	359	622	825	276	-131			14
15 REITS	0	0	0	75	318	620	742	1,900			15
COMMERCIAL MORTGAGES											
1 NET BORROWING	4,415	5,691	4,676	6,566	5,499	5,403	10,069	15,103			1
2 HOUSEHOLDS	1,175	1,257	1,194	1,135	1,276	1,360	1,217	1,421			2
3 NONFARM NONCORP. BUSINESS	324	443	348	530	407	397	876	1,336			3
4 CORPORATE BUSINESS	2,916	3,991	3,134	4,767	3,662	3,568	7,886	12,024			4
5 REITS	0	0	0	134	154	78	90	322			5
6 NET CHANGE IN ASSETS	4,415	5,691	4,676	6,566	5,499	5,403	10,069	15,103			6
7 HOUSEHOLDS	-596	657	177	86	337	-153	-634	-461			7
8 U.S. GOVERNMENT	-1	-17	-6	0	-2	-1	-5	-11			8
9 COMMERCIAL BANKS	1,972	1,989	1,565	2,574	1,608	1,171	3,022	5,445			9
10 SAVINGS INSTITUTIONS	1,315	1,004	1,301	1,857	1,355	1,508	4,125	4,946			10
11 SAVINGS AND LOAN ASSNS.	862	432	610	1,011	605	957	3,117	3,493			11
12 MUTUAL SAVINGS BANKS	453	572	691	846	750	551	1,008	1,453			12
13 LIFE INSURANCE COMPANIES	1,703	2,057	1,620	1,921	1,783	1,818	2,529	3,414			13
14 OTHER INSURANCE COMPANIES	22	1	19	8	7	45	-22	2			14
15 REITS	0	0	0	120	411	1,015	1,054	1,768			15
FARM MORTGAGES											
1 NET BORROWING BY FARMS	2,233	1,782	2,276	2,242	1,942	1,775	2,011	2,580			1
2 NET CHANGE IN ASSETS--											
3 HOUSEHOLDS	867	504	975	1,222	1,165	1,107	860	698			2
4 U.S. GOVERNMENT	12	-45	-50	-42	-40	-18	-16	26			3
5 FEDERAL LAND BANKS	563	677	651	517	588	473	730	1,190			4
6 COMMERCIAL BANKS	273	227	308	312	261	332	554	576			5
7 MUTUAL SAVINGS BANKS	-1	2	63	-1	-2	5	-69	12			6
8 LIFE INSURANCE COMPANIES	519	417	329	234	-30	-124	-48	78			7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
CONSUMER CREDIT												
1		2,719	3,214	2,849	2,917	4,107	1,241	4,801	3,873	1,071	NET CHANGE IN LIABILITIES (HOUSEHOLDS)	1
2		1,710	2,523	2,301	2,594	3,113	591	4,109	3,602	563	INSTALLMENT CREDIT	2
3		1,009	691	548	323	994	650	692	271	508	NONINSTALLMENT CREDIT	3
4		2,719	3,214	2,849	2,917	4,107	1,241	4,801	3,873	1,071	NET CHANGE IN ASSETS	4
5		1,710	2,523	2,301	2,594	3,113	591	4,109	3,602	563	INSTALLMENT CREDIT	5
6		46	107	125	118	128	19	154	99	-45	NONFARM NONCORP. BUSINESS	6
7		205	396	311	339	437	253	498	121	121	CORPORATE BUSINESS	7
8		822	1,058	904	910	1,359	-27	1,753	1,474	-202	COMMERCIAL BANKING	8
9		53	97	114	128	179	59	249	341	250	SAVINGS INSTITUTIONS	9
10		584	865	847	1,099	1,010	287	1,455	1,567	439	FINANCE COMPANIES	10
11		1,009	691	548	323	994	650	692	271	508	NONINSTALLMENT CREDIT	11
12		288	223	239	138	360	278	242	79	137	NONFARM NONCORP. BUSINESS	12
13		355	245	232	103	345	251	263	125	149	CORPORATE BUSINESS	13
14		333	195	58	73	242	108	160	55	197	COMMERCIAL BANKING	14
15		33	28	19	9	47	13	27	12	25	SAVINGS INSTITUTIONS	15
BANK LOANS NOT ELSEWHERE CLASSIFIED												
1		5,347	6,927	3,271	688	10,180	6,066	6,248	1,941	3,178	TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	1
2		2,462	2,210	1,450	748	2,018	1,069	1,135	983	1,724	LESS: LOANS IN OTHER CATEGORIES	2
3		1,155	1,253	962	983	1,601	81	1,913	1,529	-5	MORTGAGES	3
4		-3,666	-1,105	258	379	272	-250	652	500	991	SECURITY CREDIT	4
5		181	89	-12	18	187	339	251	-111	-18	COMMERCIAL PAPER	5
6		32	54	52	45	61	91	-25	68	35	HYPOTHECATED DEPOSITS	6
7		5,183	4,426	561	-1,485	6,041	4,736	2,322	-1,028	451	EQUALS: BANK LOANS N.E.C.	7
8		99	-96	139	-119	-69	2	29	-17	117	PLUS: LOANS BY F.R. BANKS	8
9		5,282	4,330	700	-1,604	5,972	4,738	2,351	-1,045	568	EQUALS: TOTAL BANK LOANS N.E.C.	9
10		5,282	4,330	700	-1,604	5,972	4,738	2,351	-1,045	568	NET CHANGE IN LIABILITIES	10
11		5,006	4,042	291	-1,977	5,005	4,975	1,675	-950	359	NONFINANCIAL SECTORS	11
12		481	-39	273	156	1,053	323	512	170	441	HOUSEHOLDS	12
13		255	301	353	103	475	596	173	-581	150	FARM BUSINESS	13
14		553	357	-321	-230	428	244	189	69	39	NONFARM NONCORP. BUSINESS	14
15		3,485	3,163	-108	-1,835	3,265	3,753	795	-502	-626	CORPORATE BUSINESS	15
16		232	260	94	-171	-216	59	6	-106	355	REST OF THE WORLD	16
17		276	288	409	373	967	-237	676	-95	209	FINANCIAL SECTORS	17
18		-28	-2	-26	-15	16	4	-6	-7	13	SAVINGS + LOAN ASSNS.	18
19		320	283	435	383	946	-241	684	-86	193	FINANCE COMPANIES	19
20		0	0	0	0	0	0	0	0	0	REITS	20
21		-16	7	0	5	5	0	-2	0	3	FOREIGN BANKING AGS.	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
CONSUMER CREDIT											
1 NET CHANGE IN LIABILITIES (HOUSEHOLDS)	6,366	3,504	2,637	158	6,415	4,597	1,841	5,839	7,918	8,529	1
2 INSTALMENT CREDIT	5,338	2,814	2,148	-226	5,605	3,721	923	4,829	6,766	7,206	2
3 NONINSTALMENT CREDIT	1,028	690	489	384	810	876	918	1,010	1,152	1,323	3
4 NET CHANGE IN ASSETS	6,366	3,504	2,637	158	6,415	4,597	1,841	5,839	7,918	8,529	4
5 INSTALMENT CREDIT	5,338	2,814	2,148	-226	5,605	3,721	923	4,829	6,766	7,206	5
6 NONFARM NONCORP. BUSINESS	-24	44	-52	-101	51	-50	-1	-24	39	90	6
7 CORPORATE BUSINESS	414	309	144	529	684	229	126	446	786	1,037	7
8 COMMERCIAL BANKING	1,805	1,176	1,066	-63	2,447	1,445	336	1,997	3,018	3,071	8
9 SAVINGS INSTITUTIONS	368	398	479	328	692	710	390	568	715	924	9
10 FINANCE COMPANIES	2,775	887	511	-919	1,731	1,387	72	1,842	2,208	2,084	10
11 NONINSTALMENT CREDIT	1,028	690	489	384	810	876	918	1,010	1,152	1,323	11
12 NONFARM NONCORP. BUSINESS	189	238	226	81	169	308	197	421	276	301	12
13 CORPORATE BUSINESS	240	198	153	38	137	194	90	270	237	251	13
14 COMMERCIAL BANKING	539	208	94	219	426	302	529	277	515	745	14
15 SAVINGS INSTITUTIONS	60	46	16	46	78	72	102	42	124	26	15
BANK LOANS NOT ELSEWHERE CLASSIFIED											
1 TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	13,340	8,491	4,273	4,220	13,611	6,592	7,474	13,063	17,553	19,231	1
2 LESS: LOANS IN OTHER CATEGORIES	2,430	1,715	618	2,186	2,483	661	1,635	4,035	4,938	4,562	2
3 MORTGAGES	2,344	1,384	1,160	156	2,873	1,747	865	2,274	3,533	3,816	3
4 CONSUMER CREDIT	683	-656	40	481	239	325	1,083	960	979	447	4
5 SECURITY CREDIT	-269	51	277	543	465	-286	492	-62	120	593	5
6 COMMERCIAL PAPER	18	68	43	25	47	74	26	15	54	119	6
7 HYPOTHECATED DEPOSITS	8,134	5,929	2,135	829	7,504	4,071	3,373	5,841	7,929	9,694	7
8 PLUS: LOANS BY F.R. BANKS	-132	24	-21	13	-13	3	7	-14	31	-2	8
9 EQUALS: TOTAL BANK LOANS N.E.C.	8,002	5,953	2,114	842	7,491	4,074	3,380	5,827	7,960	9,692	9
10 NET CHANGE IN LIABILITIES	8,002	5,953	2,114	842	7,491	4,074	3,380	5,827	7,960	9,692	10
11 NONFINANCIAL SECTORS	5,641	6,449	2,099	1,541	6,438	3,428	2,843	4,721	6,278	9,107	11
12 HOUSEHOLDS	251	369	174	706	1,003	596	892	514	394	1,397	12
13 FARM BUSINESS	572	-59	384	413	694	196	243	782	601	271	13
14 NONFARM NONCORP. BUSINESS	572	582	74	160	422	269	353	382	657	473	14
15 CORPORATE BUSINESS	3,882	5,202	1,114	-264	3,996	2,246	725	2,880	3,599	4,527	15
16 REST OF THE WORLD	364	355	353	526	323	121	630	163	1,027	2,439	16
17 FINANCIAL SECTORS	2,361	-496	15	-699	1,053	646	537	1,106	1,682	585	17
18 SAVINGS + LOAN ASSNS.	52	-25	-6	31	106	-35	-22	-42	90	41	18
19 FINANCE COMPANIES	2,309	-476	8	-738	949	710	548	1,163	1,563	495	19
20 REITS	0	0	0	0	0	0	0	0	0	0	20
21 FOREIGN BANKING AGS.	0	5	13	8	-2	-29	11	-15	29	49	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

55

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
CONSUMER CREDIT												
1	9,615	6,355	4,545	9,987	10,376	6,017	11,231	19,170			NET CHANGE IN LIABILITIES (HOUSEHOLDS)	1
2	8,201	5,351	3,184	8,317	9,360	4,959	9,231	16,037			INSTALMENT CREDIT	2
3	1,414	1,004	1,361	1,670	1,016	1,058	2,000	3,133			NONINSTALMENT CREDIT	3
4	9,615	6,355	4,545	9,987	10,376	6,017	11,231	19,170			NET CHANGE IN ASSETS	4
5	8,201	5,351	3,184	8,317	9,360	4,959	9,231	16,037			INSTALMENT CREDIT	5
6	86	110	64	59	112	80	25	183			NONFARM NONCORP. BUSINESS	6
7	-43	230	-119	-286	-9	81	140	1,002			CORPORATE BUSINESS	7
8	3,868	2,357	1,833	4,784	4,485	2,977	5,842	8,543			COMMERCIAL BANKING	8
9	1,126	1,025	902	1,501	2,005	1,366	1,933	2,490			SAVINGS INSTITUTIONS	9
10	3,164	1,629	504	2,259	2,767	455	1,291	3,819			FINANCE COMPANIES	10
11	1,414	1,004	1,361	1,670	1,016	1,058	2,000	3,133			NONINSTALMENT CREDIT	11
12	350	301	364	431	486	506	661	890			NONFARM NONCORP. BUSINESS	12
13	271	317	391	276	334	635	433	571			CORPORATE BUSINESS	13
14	740	256	532	896	179	-84	847	1,541			COMMERCIAL BANKING	14
15	53	50	74	67	17	1	59	131			SAVINGS INSTITUTIONS	15
BANK LOANS NOT ELSEWHERE CLASSIFIED												
1	26,220	18,802	17,999	27,952	27,006	14,612	30,541	59,976			TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	1
2	5,699	4,705	4,639	6,677	5,404	2,462	9,940	16,799			LESS: LOANS IN OTHER CATEGORIES	
3	4,608	2,613	2,365	5,680	4,664	2,893	6,689	10,084			MORTGAGES	2
4	-158	597	1,460	1,320	-1,109	1,441	775	4,757			CONSUMER CREDIT	3
5	-438	1,064	2,047	-1,382	481	1,982	786	-204			SECURITY CREDIT	4
6	122	72	0	0	0	0	0	0			COMMERCIAL PAPER	5
7	16,387	9,751	7,488	15,657	17,566	5,834	12,351	28,540			HYPOTHECATED DEPOSITS	6
8	11	-41	0	0	0	0	0	0			EQUALS: BANK LOANS N.E.C.	7
9	16,398	9,710	7,488	15,657	17,566	5,834	12,351	28,540			PLUS: LOANS BY F.R. BANKS	8
10	16,398	9,710	7,488	15,657	17,566	5,834	12,351	28,540			EQUALS: TOTAL BANK LOANS N.E.C.	9
11	14,070	10,745	9,499	13,127	15,266	6,355	9,313	21,777			NET CHANGE IN LIABILITIES	10
12	1,449	310	1,614	2,163	1,474	453	361	2,872			NONFINANCIAL SECTORS	11
13	708	933	700	400	628	827	1,345	1,814			HOUSEHOLDS	12
14	959	1,334	604	1,096	2,116	-614	205	731			FARM BUSINESS	13
15	10,625	8,556	6,859	9,694	11,643	5,728	4,767	13,947			NONFARM NONCORP. BUSINESS	14
16	329	-388	-278	-226	-595	-39	2,635	2,413			CORPORATE BUSINESS	15
17	2,328	-1,035	-2,011	2,530	2,300	-521	3,038	6,763			REST OF THE WORLD	16
18	174	73	-140	67	68	-104	688	776			FINANCIAL SECTORS	17
19	2,164	-1,163	-1,843	2,328	1,894	-1,064	48	3,631			SAVINGS + LOAN ASSNS.	18
20	0	0	0	50	180	567	661	1,512			FINANCE COMPANIES	19
21	-10	55	-28	85	158	80	1,641	844			REITS	20
											FOREIGN BANKING AGS.	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954
OTHER LOANS -- SECTOR TOTALS										
1 NET INCREASE IN LIABILITIES	3,496	4,730	2,027	919	1,563	1,993	1,910	824	82	1
2 NONFINANCIAL SECTORS	3,257	4,477	1,771	833	1,142	1,542	1,603	511	319	2
3 HOUSEHOLDS	-38	96	184	244	251	285	98	290	260	3
4 FARM BUSINESS	-29	0	81	-2	91	111	32	-20	113	4
5 NONFARM NONCORP. BUSINESS	214	272	304	209	428	361	177	122	52	5
6 CORPORATE BUSINESS	-142	-59	22	2	129	313	576	214	356	6
7 STATE AND LOCAL GOVERNMENTS	-21	19	70	-85	67	261	322	-364	-335	7
8 REST OF THE WORLD	3,273	4,149	1,110	465	176	211	398	269	-127	8
9 FINANCIAL SECTORS	239	253	256	86	421	451	307	313	-237	9
10 SPONSORED CREDIT AGENCIES	0	0	0	0	0	0	0	0	0	10
11 COMMERCIAL BANKING	0	0	0	0	0	0	0	0	0	11
12 SAVINGS + LOAN ASSOCIATIONS	96	131	77	-82	383	101	-47	88	-85	12
13 FINANCE COS.	143	122	179	168	38	350	354	225	-152	13
14 REITS	0	0	0	0	0	0	0	0	0	14
15 NET INCREASE IN ASSETS	3,496	4,730	2,027	919	1,563	1,993	1,910	824	82	15
16 HOUSEHOLDS	0	0	0	0	20	-20	1	91	-59	16
17 CORPORATE BUSINESS	48	91	126	134	-66	98	139	296	115	17
18 U.S. GOVERNMENT	3,177	4,381	1,330	819	418	679	1,002	181	-384	18
19 SPONSORED CREDIT AGENCIES	150	298	244	-62	490	304	-25	-122	-45	19
20 MONETARY AUTHORITY	0	0	0	0	0	0	0	0	0	20
21 COMMERCIAL BANKING	213	143	40	63	248	430	226	-43	17	21
22 MUTUAL SAVINGS BANKS	13	5	8	-6	6	0	11	9	16	22
23 INSURANCE	-68	43	120	183	173	177	109	195	233	23
24 FINANCE N.E.C.	-53	-237	110	-243	216	234	431	125	6	24
25 REST OF THE WORLD	16	6	49	31	58	91	16	92	183	25
OPEN-MARKET PAPER										
1 OPEN-MARKET PAPER-TOTAL	258	191	171	177	205	508	418	377	277	1
NET ISSUES, BY TYPE AND SECTOR--										
2 DIRECTLY-PLACED PAPER	116	98	183	171	8	308	313	220	-211	2
3 FINANCE COMPANIES	116	98	183	171	8	308	313	220	-211	3
4 REITS	0	0	0	0	0	0	0	0	0	4
5 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	5
6 DEALER-PLACED PAPER	69	59	-10	-7	75	104	103	76	188	6
7 NONFIN. CORPORATIONS	42	35	-6	-4	45	62	62	71	129	7
8 FINANCE COMPANIES	27	24	-4	-3	30	42	41	5	59	8
9 REITS	0	0	0	0	0	0	0	0	0	9
10 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	10
11 BANKERS' ACCEPTANCES	73	34	-2	13	172	96	2	81	300	11
12 NONFINANCIAL BUSINESS	57	-4	0	27	65	38	22	41	226	12
13 CORPORATE	28	-2	0	13	32	19	11	20	113	13
14 NONCORPORATE	29	-2	0	14	33	19	11	21	113	14
15 REST OF THE WORLD	16	38	-2	-14	57	58	-20	40	74	15
16 NONBANK CREDIT TO BANKS IN SECURITY RP'S	0	0	0	0	0	0	0	0	0	16
17 NET PURCHASES, BY SECTOR	258	191	171	177	205	508	418	377	277	17
18 HOUSEHOLDS	0	0	0	0	20	-20	1	91	-59	18
19 NONFIN. CORPORATIONS	48	91	126	134	-66	98	139	296	115	19
20 FEDERAL RESERVE	0	0	0	0	0	0	0	0	0	20
21 COMMERCIAL BANKS	181	89	-12	18	187	339	251	-111	-18	21
22 MUTUAL SAVINGS BANKS	13	5	8	-6	6	0	11	9	16	22
23 LIFE INSURANCE COS.	0	0	0	0	0	0	0	0	40	23
24 INVESTMENT COMPANIES	0	0	0	0	0	0	0	0	0	24
25 REST OF THE WORLD	16	6	49	31	58	91	16	92	183	25
OTHER TYPES										
1 FINANCE CO. LOANS TO BUSINESS	-53	-237	110	-243	216	234	431	125	6	1
2 LIABILITY-NONCORP. BUSINESS	5	-113	64	-109	142	20	-51	-1	-255	2
3 CORP. BUSINESS	-58	-124	42	-134	74	214	482	126	261	3
4 U.S. GOVERNMENT LOANS	3,179	4,382	1,318	803	401	662	988	162	-406	4
LIABILITIES OF:										
5 HOUSEHOLDS	0	0	0	0	0	0	0	8	10	5
6 FARM BUSINESS	-73	-108	-40	-15	16	-45	14	232	63	6
7 NONFARM NONCORP. BUS.	170	328	190	297	221	275	213	60	204	7
8 CORPORATE BUSINESS	-154	32	-14	127	-22	18	21	-3	-147	8
9 STATE + LOCAL GOVTS.	-21	19	70	-85	67	261	322	-364	-335	9
10 SPONS. CREDIT AGENCIES	0	0	0	0	0	0	0	0	0	10
11 REST OF THE WORLD	3,257	4,111	1,112	479	119	153	418	229	-201	11
12 SPONSORED CREDIT AGENCY LOANS	150	298	244	-62	490	304	-25	-122	-45	12
13 FARM BUSINESS (FICB)	44	108	121	13	75	156	18	-252	50	13
14 NONFARM NONCORP. BUS. (BC)	10	59	46	7	32	47	4	42	-10	14
15 S. + L. ASSOCIATIONS (FHLRI)	96	131	77	-82	383	101	-47	88	-85	15
16 POLICY LOANS (HSHOLD LIAB.)	-70	42	132	199	190	194	123	214	215	16
17 ASSETS - U.S. GOVT.	-2	-1	12	16	17	17	14	19	22	17
18 LIFE INSUR. COS.	-68	43	120	183	173	177	109	195	193	18
19 HYPOTHECATED DEPOSITS (HSHOLD LIAB.)										
ASSET-COMMERCIAL BANKS	32	54	52	45	61	91	-25	68	35	19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
OTHER LOANS -- SECTOR TOTALS												
1	1,667	1,455	2,765	1,781	3,911	5,557	3,682	4,932	6,512	8,656	NET INCREASE IN LIABILITIES	1
2	803	1,216	2,556	1,904	2,298	4,971	3,070	2,920	4,276	5,871	NONFINANCIAL SECTORS	2
3	292	337	523	486	663	893	751	781	717	866	HOUSEHOLDS	3
4	94	104	111	239	246	98	271	240	320	212	FARM BUSINESS	4
5	475	284	594	135	725	502	-5	617	1,047	1,436	NONFARM NONCORP. BUSINESS	5
6	-76	225	632	308	536	2,215	738	87	334	1,082	CORPORATE BUSINESS	6
7	12	68	151	180	185	205	226	504	233	261	STATE AND LOCAL GOVERNMENTS	7
8	6	198	545	556	-57	1,058	1,049	691	1,625	2,014	REST OF THE WORLD	8
9	864	249	209	-123	1,613	586	612	2,012	2,236	2,785	FINANCIAL SECTORS	9
10	66	295	-280	-21	79	-102	67	-15	-89	131	SPONSORED CREDIT AGENCIES	10
11	0	0	0	0	0	0	0	0	0	618	COMMERCIAL BANKING	11
12	550	-189	37	33	836	-153	681	817	1,305	541	SAVINGS + LOAN ASSOCIATIONS	12
13	248	133	452	-135	698	841	-136	1,210	1,020	1,495	FINANCE COS.	13
14	0	0	0	0	0	0	0	0	0	0	REITS	14
15	1,667	1,455	2,765	1,781	3,911	5,557	3,682	4,932	6,512	8,656	NET INCREASE IN ASSETS	15
16	-15	-13	14	-11	5	28	-23	35	3	-42	HOUSEHOLDS	16
17	111	155	100	-254	-207	1,637	498	714	851	2,278	CORPORATE BUSINESS	17
18	503	667	336	1,092	514	806	1,228	1,921	1,923	2,891	U.S. GOVERNMENT	18
19	587	-49	219	313	1,182	-15	878	1,045	1,669	807	SPONSORED CREDIT AGENCIES	19
20	28	41	-3	-17	26	-1	-23	59	52	-68	MUTUAL SAVINGS BANKS	20
21	-251	119	320	568	512	-212	518	-47	174	712	INSURANCE	21
22	14	5	1	47	52	48	28	100	-59	59	FINANCE N.E.C.	22
23	267	200	496	187	459	792	400	655	460	356	REST OF THE WORLD	23
24	568	98	999	-33	1,454	1,940	109	423	1,389	1,480		24
25	-145	232	283	-111	-86	534	69	27	50	183		25
OPEN-MARKET PAPER												
1	-152	474	836	-12	312	2,171	845	1,281	1,030	2,765	OPEN-MARKET PAPER-TOTAL	1
NET ISSUES, BY TYPE AND SECTOR--												
2	327	153	446	-221	614	614	-164	937	950	1,357	DIRECTLY-PLACED PAPER	2
3	327	153	446	-221	614	614	-164	937	950	1,357	FINANCE COMPANIES	3
4	0	0	0	0	0	0	0	0	0	0	REITS	4
5	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	5
6	-248	-4	50	322	-259	681	353	377	-160	295	DEALER-PLACED PAPER	6
7	-169	16	44	236	-343	454	325	104	-230	157	NONFIN. CORPORATIONS	7
8	-79	-20	6	86	84	227	28	273	70	138	FINANCE COMPANIES	8
9	0	0	0	0	0	0	0	0	0	0	REITS	9
10	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	10
11	-231	325	340	-113	-43	876	656	-33	240	495	BANKERS' ACCEPTANCES	11
12	-270	158	129	-37	11	241	61	3	-233	88	NONFINANCIAL BUSINESS	12
13	-135	79	64	-18	5	120	30	1	-116	44	CORPORATE	13
14	-135	79	64	-19	6	121	31	2	-117	44	NONCORPORATE	14
15	39	167	211	-76	-54	635	595	-36	473	407	REST OF THE WORLD	15
16	0	0	0	0	0	0	0	0	0	618	NONBANK CREDIT TO BANKS IN SECURITY RPIS	16
17	-152	474	836	-12	312	2,171	845	1,281	1,030	2,765	NET PURCHASES, BY SECTOR	17
18	-15	-13	14	-11	5	28	-23	35	3	-42	HOUSEHOLDS	18
19	111	155	100	-254	-207	1,637	498	714	851	2,278	NONFIN. CORPORATIONS	19
20	28	41	-3	-17	26	-1	-23	59	52	-68	FEDERAL RESERVE	20
21	-269	51	277	543	465	-286	492	-62	120	593	COMMERCIAL BANKS	21
22	14	5	1	47	52	48	28	100	-59	59	MUTUAL SAVINGS BANKS	22
23	60	-11	129	-127	25	179	-102	155	39	-128	LIFE INSURANCE COS.	23
24	64	14	35	-82	32	32	-94	253	-26	-110	INVESTMENT COMPANIES	24
25	-145	232	283	-111	-86	534	69	27	50	183	REST OF THE WORLD	25
OTHER TYPES												
1	504	84	964	49	1,422	1,908	203	170	1,415	1,590	FINANCE CO. LOANS TO BUSINESS	1
2	254	-48	499	-30	575	344	-114	401	783	908	LIABILITY-NONCORP. BUSINESS	2
3	250	132	465	79	847	1,564	317	-231	632	682	CORP. BUSINESS	3
4	473	642	301	1,052	474	766	1,171	1,878	1,884	2,852	U.S. GOVERNMENT LOANS	4
5	37	33	78	107	142	166	166	223	203	224	LIABILITIES OF:	5
6	66	50	-74	15	12	-13	122	50	61	64	HOUSEHOLDS	6
7	347	167	33	128	32	10	30	176	276	366	FARM BUSINESS	7
8	-22	-2	59	11	27	77	66	213	48	199	NONFARM NONCORP. BUS.	8
9	12	68	151	180	185	205	226	504	233	261	CORPORATE BUSINESS	9
10	66	295	-280	-21	79	-102	67	-15	-89	131	STATE + LOCAL GOVTS.	10
11	-33	31	334	632	-3	423	494	727	1,152	1,607	SPONS. CREDIT AGENCIES	11
12	587	-49	219	313	1,182	-15	878	1,045	1,669	807	REST OF THE WORLD	12
13	28	54	185	224	234	111	149	190	259	148	SPONSORED CREDIT AGENCY LOANS	13
14	9	86	-3	56	112	27	48	38	105	118	FARM BUSINESS (FICH)	14
15	550	-189	37	33	836	-153	681	817	1,305	541	NONFARM NONCORP. BUS. (BC)	15
16	237	236	402	354	474	653	559	543	460	523	S. + L. ASSOCIATIONS (FHLB)	16
17	30	25	35	40	40	40	57	43	39	39	POLICY LOANS (HSHOLD LIAB.)	17
18	207	211	367	314	434	613	502	500	421	484	ASSETS - U.S. GOVT. LIFE INSUR. COS.	18
19	18	68	43	25	47	74	26	15	54	119	HYPOTHECATED DEPOSITS (HSHOLD LIAB.) ASSET-COMMERCIAL BANKS	19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
OTHER LOANS -- SECTOR TOTALS											
1 NET INCREASE IN LIABILITIES	8,455	11,288	6,509	13,551	29,823	6,049	4,904	10,383			1
2 NONFINANCIAL SECTORS	5,374	7,259	7,247	8,844	15,351	9,692	5,742	5,438			2
3 HOUSEHOLDS	938	2,044	1,320	1,715	2,985	2,601	1,373	1,330			3
4 FARM BUSINESS	349	395	644	190	606	647	742	463			4
5 NONFARM NONCORP. BUSINESS	1,639	1,717	644	1,019	1,470	990	489	415			5
6 CORPORATE BUSINESS	631	1,257	1,433	3,556	7,120	3,243	650	2,480			6
7 STATE AND LOCAL GOVERNMENTS	313	627	175	310	746	77	365	345			7
8 REST OF THE WORLD	1,454	1,219	3,029	2,054	2,424	2,134	2,123	405			8
9 FINANCIAL SECTORS	3,131	4,029	-738	4,707	14,472	-3,643	-838	4,945			9
10 SPONSORED CREDIT AGENCIES	205	-233	-67	247	-283	0	0	0			10
11 COMMERCIAL BANKING	1,068	-196	-150	1,009	5,818	-5,142	685	2,397			11
12 SAVINGS + LOAN ASSOCIATIONS	672	938	-2,549	873	4,030	1,326	-2,679	43			12
13 FINANCE COS.	1,186	3,520	2,028	2,578	4,907	173	376	45			13
14 REITS	0	0	0	0	0	0	780	2,460			14
15 NET INCREASE IN ASSETS	8,455	11,288	6,509	13,551	29,823	6,049	4,904	10,383			15
16 HOUSEHOLDS	-9	2,748	-2,125	729	4,759	-1,517	-3,880	432			16
17 CORPORATE BUSINESS	1,534	-421	4,028	5,067	5,402	-2,890	3,247	3,306			17
18 U.S. GOVERNMENT	2,858	2,762	3,758	3,678	3,469	2,585	3,189	2,551			18
19 SPONSORED CREDIT AGENCIES	1,038	1,580	-1,845	1,187	4,806	2,323	-2,001	755			19
20 MONETARY AUTHORITY	93	6	-29	-106	6	-7	204	-155			20
21 COMMERCIAL BANKING	-316	1,136	2,047	-1,382	481	1,982	786	-204			21
22 MUTUAL SAVINGS BANKS	-2	102	-5	73	316	326	455	-112			22
23 INSURANCE	591	1,523	1,034	1,216	3,427	3,016	1,629	1,370			23
24 FINANCE N.E.C.	2,302	1,622	-389	2,510	6,163	-256	1,434	2,502			24
25 REST OF THE WORLD	362	230	35	579	994	487	-159	-62			25
OPEN-MARKET PAPER											
1 OPEN-MARKET PAPER-TOTAL	1,933	4,360	4,004	5,208	14,059	-1,204	947	3,337			1
NET ISSUES, BY TYPE AND SECTOR--											
2 DIRECTLY-PLACED PAPER	1,178	3,159	1,628	1,788	6,811	-383	308	1,841			2
3 FINANCE COMPANIES	1,178	3,159	1,628	1,788	3,818	670	470	412			3
4 REITS	0	0	0	0	0	0	300	1,200			4
5 BANK AFFILIATES	0	0	0	0	2,993	-1,053	-462	229			5
6 DEALER-PLACED PAPER	-320	1,186	1,812	2,300	4,616	854	-1,253	754			6
7 NONFIN. CORPORATIONS	-328	825	1,412	1,510	2,311	2,158	-1,725	-574			7
8 FINANCE COMPANIES	8	361	400	790	1,089	-497	-94	-367			8
9 REITS	0	0	0	0	0	0	480	1,260			9
10 BANK AFFILIATES	0	0	0	0	1,216	-807	86	435			10
11 BANKERS' ACCEPTANCES	7	211	714	111	1,023	1,607	831	-991			11
12 NONFINANCIAL BUSINESS	74	262	241	270	708	808	529	75			12
13 CORPORATE	37	131	120	135	354	404	264	37			13
14 NONCORPORATE	37	131	121	135	354	404	265	38			14
15 REST OF THE WORLD	-67	-51	473	-159	315	799	302	-1,066			15
16 NONBANK CREDIT TO BANKS IN SECURITY RP'S	1,068	-196	-150	1,009	1,609	-3,282	1,061	1,733			16
17 NET PURCHASES, BY SECTOR	1,933	4,360	4,004	5,208	14,059	-1,204	947	3,337			17
18 HOUSEHOLDS	-9	2,748	-2,125	729	4,759	-1,517	-3,880	432			18
19 NONFIN. CORPORATIONS	1,538	-421	4,028	5,067	5,402	-2,890	3,247	3,306			19
20 FEDERAL RESERVE	93	6	-29	-106	6	-7	204	-155			20
21 COMMERCIAL BANKS	-438	1,064	2,047	-1,382	481	1,982	786	-204			21
22 MUTUAL SAVINGS BANKS	-2	102	-5	73	316	326	455	-112			22
23 LIFE INSURANCE COS.	52	83	93	-29	907	777	628	437			23
24 INVESTMENT COMPANIES	337	548	-40	277	1,194	-362	-334	-305			24
25 REST OF THE WORLD	362	230	35	579	994	487	-159	-62			25
OTHER TYPES											
1 FINANCE CO. LOANS TO BUSINESS	1,965	1,074	-349	2,233	4,969	106	1,768	2,807			1
2 LIABILITY-NONCORP. BUSINESS	1,337	1,139	-59	486	631	-282	-117	31			2
3 CORP. BUSINESS	628	-65	-290	1,747	4,338	388	1,885	2,776			3
4 U.S. GOVERNMENT LOANS	2,816	2,712	3,708	3,635	3,384	2,516	3,177	2,539			4
LIABILITIES OF:											
5 HOUSEHOLDS	235	482	329	427	380	293	360	385			5
6 FARM BUSINESS	80	-12	158	-53	-15	-52	47	36			6
7 NONFARM NONCORP. BUS.	168	212	366	327	330	570	358	61			7
8 CORPORATE BUSINESS	294	366	191	164	117	293	226	241			8
9 STATE + LOCAL GOVTS.	313	627	175	310	746	77	365	345			9
10 SPONS. CREDIT AGENCIES	205	-233	-67	247	-283	0	0	0			10
11 REST OF THE WORLD	1,521	1,270	2,556	2,213	2,109	1,335	1,821	1,471			11
12 SPONSORED CREDIT AGENCY LOANS	1,038	1,580	-1,845	1,187	4,806	2,323	-2,001	755			12
13 FARM BUSINESS (FICB)	269	407	488	243	621	699	695	427			13
14 NONFARM NONCORP. BUS. (RC)	97	235	216	71	155	298	-17	285			14
15 S. + L. ASSOCIATIONS (FHLB)	672	938	-2,549	873	4,030	1,326	-2,679	43			15
16 POLICY LOANS (HSHOLD LIAB.)	581	1,490	991	1,288	2,605	2,308	1,013	945			16
17 ASSETS - U.S. GOVT.	42	50	50	43	85	69	12	17			17
18 LIFE INSUR. COS.	539	1,440	941	1,245	2,520	2,239	1,001	933			18
HYPOTHECATED DEPOSITS (HSHOLD LIAB.)											
19 ASSET-COMMERCIAL BANKS	122	72	0	0	0	0	0	0			19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
SECURITY CREDIT												
1		-4,280	-1,153	199	794	1,078	-402	552	852	2,134	NET CHANGE IN LIABILITIES	1
2		-2,666	-364	-284	272	700	-126	176	463	1,099	HOUSEHOLDS	2
3		-4	-5	-3	2	6	3	1	0	30	REST OF WORLD	3
4		-1,610	-784	486	520	372	-279	375	389	1,005	BROKERS & DEALERS	4
5		-1,654	-694	514	419	39	-248	506	301	568	FROM COMMERCIAL BANKS	5
6		0	0	0	50	50	50	50	100	100	FROM FOREIGN BANKING AG.	6
7		44	-90	-28	51	283	-81	-181	-12	337	CUSTOMER CREDIT BALANCES	7
8		-4,280	-1,153	199	794	1,078	-402	552	852	2,134	NET CHANGE IN ASSETS	8
9		39	-73	-6	48	269	-78	-179	-6	312	HOUSEHOLDS	9
10		-3,666	-1,105	258	379	272	-250	652	500	991	COMMERCIAL BANKING	10
11		-658	42	-31	364	523	-71	81	364	806	BROKERS AND DEALERS	11
12		5	-17	-22	3	14	-3	-2	-6	25	FOREIGN	12

TRADE CREDIT												
1		4,167	3,489	3,652	5	9,786	2,871	2,012	-239	4,231	NET CHANGE IN LIABILITIES	1
2		65	87	82	41	100	0	238	62	88	HOUSEHOLDS	2
3		97	230	339	194	283	436	145	-217	101	FARM BUSINESS	3
4		195	314	694	18	-122	-67	-427	306	1,683	NONFARM NONCORP. BUSINESS (PAYABLES LESS RECEIVABLES)	4
5		5,756	3,291	2,366	-343	8,335	860	1,854	-296	2,374	CORPORATE BUSINESS	5
6		146	151	149	100	100	0	100	100	150	STATE AND LOCAL GOVERNMENTS	6
7		-2,013	-666	0	0	1,600	75	-175	-234		U.S. GOVERNMENT	7
8		-39	82	22	-5	-10	42	27	-19	69	FOREIGN	8
9		2,038	5,126	2,329	-803	10,723	4,535	4,067	-862	3,711	NET CHANGE IN ASSETS	9
10		2,725	5,132	2,289	-830	10,275	3,501	2,977	-833	3,460	CORPORATE BUSINESS	10
11		-800	-100	0	0	400	900	951	-37	231	U.S. GOVERNMENT	11
12		117	100	74	71	17	110	98	58	58	INSURANCE	12
13		-4	-6	-34	-44	31	24	41	-50	-38	FOREIGN	13
14		2,129	-1,637	1,323	808	-937	-1,664	-2,055	623	520	DISCREPANCY (1-9)	14

PROFIT TAXES PAYABLE												
1		-2,007	2,348	1,001	-2,167	7,674	4,900	-2,915	1,082	-3,583	TOTAL TAXES PAYABLE	1
2		-2,021	2,457	854	-2,380	7,514	4,670	-3,253	599	-3,283	NONFINANCIAL CORPORATIONS	2
3		0	0	0	0	0	0	-1	14	-31	FEDERAL RESERVE	3
4		16	-110	48	44	117	162	178	174	-26	COMMERCIAL BANKS	4
5		0	0	0	0	0	0	11	-2	-3	S. & L. ASSOCIATIONS	5
6		-4	-20	0	45	29	57	16	82	-48	LIFE INSURANCE COMPANIES	6
7		-10	10	73	100	-55	-34	90	137	-109	OTHER INSURANCE COMPANIES	7
8		9	18	27	21	65	47	34	73	-84	FINANCE COMPANIES	8
9		3	-7	-1	3	4	-2	10	1	1	BROKERS & DEALERS	9
10		-1,394	2,503	964	-2,125	7,421	4,989	-3,687	524	-3,006	TOTAL TAXES RECEIVABLE	10
11		-1,389	2,348	909	-2,059	7,246	4,862	-3,637	532	-2,923	U. S. GOVERNMENT	11
12		-5	155	55	-66	175	127	-50	-8	-83	STATE & LOCAL GOVERNMENTS	12
13		-613	-155	37	-42	253	-89	772	558	-577	UNALLOCATED	13

PROPRIETORS' EQUITY IN NONCORPORATE BUSINESS												
1		3,417	2,410	4,786	467	3,204	2,506	315	412	-1,263	TOTAL HOUSEHOLD INVESTMENT	1
2		2,330	393	2,976	220	1,251	1,202	982	744	246	FARM BUSINESS	2
3		1,087	2,017	1,810	247	1,953	1,304	-667	-332	-1,504	NONFARM NONCORPORATE BUSINESS	3

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
SECURITY CREDIT											
1 NET CHANGE IN LIABILITIES	981	-637	-279	1,735	63	354	2,249	798	2,753	166	1
2 HOUSEHOLDS	685	-43	-408	1,157	14	-138	1,338	-126	1,957	-205	2
3 REST OF WORLD	0	-6	0	17	10	-3	37	-36	23	-17	3
4 BROKERS + DEALERS	296	-588	129	561	39	495	874	960	773	388	4
5 FROM COMMERCIAL BANKS	334	-673	11	231	186	266	772	1,113	151	221	5
6 FROM FOREIGN BANKING AG.	100	100	100	41	32	76	10	-150	379	-37	6
7 CUSTOMER CREDIT BALANCES	-138	-15	18	289	-179	153	92	-3	243	204	7
8 NET CHANGE IN ASSETS	981	-637	-279	1,735	63	354	2,249	798	2,753	166	8
9 HOUSEHOLDS	-121	-17	12	262	-167	148	55	34	246	197	9
10 COMMERCIAL BANKING	683	-656	40	481	239	325	1,083	960	979	447	10
11 BROKERS AND DEALERS	436	34	-337	965	3	-124	1,074	-159	1,531	-485	11
12 FOREIGN	-17	2	6	27	-12	5	37	-37	-3	7	12

TRADE CREDIT											
1 NET CHANGE IN LIABILITIES	10,495	4,749	2,952	3,949	6,015	4,819	6,568	5,411	7,633	7,956	1
2 HOUSEHOLDS	83	143	123	154	297	13	148	154	165	268	2
3 FARM BUSINESS	181	66	235	440	423	159	266	573	617	339	3
4 NONFARM NONCORP. BUSINESS (PAYABLES LESS RECEIVABLES)	1,372	-297	586	-559	184	498	404	-50	-320	-399	4
5 CORPORATE BUSINESS	8,738	4,270	1,559	3,673	4,857	3,064	5,234	3,812	7,403	6,913	5
6 STATE AND LOCAL GOVERNMENTS	150	100	200	200	100	79	212	132	245	273	6
7 U.S. GOVERNMENT	-83	325	161	63	71	242	235	281	-99	-203	7
8 FOREIGN	54	142	88	-22	83	764	69	509	-378	765	8
9 NET CHANGE IN ASSETS	9,599	5,920	1,509	5,531	6,369	4,142	7,904	4,926	6,823	8,651	9
10 CORPORATE BUSINESS	9,633	5,602	1,353	5,987	6,023	4,007	7,670	4,576	6,240	8,190	10
11 U.S. GOVERNMENT	-171	76	-89	-538	-1	68	-14	229	485	244	11
12 INSURANCE	92	135	160	148	183	152	59	208	131	152	12
13 FOREIGN	45	107	85	-66	164	-85	189	-87	-33	65	13
14 DISCREPANCY (1-9)	896	-1,171	1,443	-1,582	-354	677	-1,336	485	810	-695	14

PROFIT TAXES PAYABLE											
1 TOTAL TAXES PAYABLE	3,740	-1,756	-2,005	-2,545	2,431	-1,499	390	1,500	1,177	1,248	1
2 NONFINANCIAL CORPORATIONS	4,097	-1,983	-2,131	-2,593	2,439	-2,202	1,383	946	1,567	531	2
3 FEDERAL RESERVE	17	35	-57	-15	303	-274	-18	-1	9	538	3
4 COMMERCIAL BANKS	-376	306	81	-23	-460	999	-891	495	-451	213	4
5 S. + L. ASSOCIATIONS	1	-1	0	-2	1	0	-1	1	83	8	5
6 LIFE INSURANCE COMPANIES	39	40	2	84	86	-16	-34	54	-6	103	6
7 OTHER INSURANCE COMPANIES	-81	-147	83	65	-21	-6	-34	8	-22	-58	7
8 FINANCE COMPANIES	39	2	10	-69	66	2	-30	32	-32	-88	8
9 BROKERS + DEALERS	4	-8	7	8	17	-2	15	-35	29	1	9
10 TOTAL TAXES RECEIVABLE	2,475	-2,145	-2,349	-2,443	2,556	-1,431	767	930	2,029	1,319	10
11 U. S. GOVERNMENT	2,285	-2,136	-2,260	-2,383	2,431	-1,435	722	837	1,847	1,098	11
12 STATE + LOCAL GOVERNMENTS	190	-9	-89	-60	125	4	45	93	182	221	12
13 UNALLOCATED	1,265	389	344	-102	-125	-68	-377	570	-852	-71	13

PROPRIETORS' EQUITY IN NONCORPORATE BUSINESS											
1 TOTAL HOUSEHOLD INVESTMENT	-1,798	-674	-1,080	531	-4,647	-3,255	-2,864	-2,066	-2,134	-3,150	1
2 FARM BUSINESS	-767	-1,353	-765	-210	-2,795	-1,626	-1,540	-2,066	-1,816	-2,413	2
3 NONFARM NONCORPORATE BUSINESS	-1,031	679	-315	741	-1,852	-1,629	-1,324	0	-318	-737	3

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
SECURITY CREDIT												
1	1,124	775	7,023	6,582	-6,656	-799	3,776	8,854			NET CHANGE IN LIABILITIES	1
2	736	-73	3,684	2,918	-3,400	-1,780	2,609	4,672			HOUSEHOLDS	2
3	28	9	170	210	-230	1	33	84			REST OF WORLD	3
4	360	839	3,169	3,454	-3,026	980	1,134	4,098			BROKERS + DEALERS	4
5	-283	563	820	1,033	-1,006	1,932	652	3,838			FROM COMMERCIAL BANKS	5
6	-263	62	0	0	0	0	0	87			FROM FOREIGN BANKING AG.	6
7	906	214	2,349	2,421	-2,020	-952	482	173			CUSTOMER CREDIT BALANCES	7
8	1,124	775	7,023	6,582	-6,656	-799	3,776	8,854			NET CHANGE IN ASSETS	8
9	864	197	2,213	2,096	-1,818	-867	520	118			HOUSEHOLDS	9
10	-158	597	1,460	1,320	-1,109	1,441	775	4,757			COMMERCIAL BANKING	10
11	376	-36	3,214	2,841	-3,527	-1,288	2,519	3,924			BROKERS AND DEALERS	11
12	42	17	136	325	-202	-85	-38	55			FOREIGN	12
TRADE CREDIT												
1	13,172	11,981	11,050	18,869	20,042	6,526	4,564	15,738			NET CHANGE IN LIABILITIES	1
2	229	279	407	489	489	527	491	485			HOUSEHOLDS	2
3	693	866	816	263	691	967	1,211	1,000			FARM BUSINESS	3
4	-715	-1,217	688	-106	-1,115	-948	-1,142	-252			NONFARM NONCORP. BUSINESS (PAYABLES LESS RECEIVABLES)	4
5	12,142	10,566	7,437	17,215	18,970	5,184	3,586	13,475			CORPORATE BUSINESS	5
6	372	491	618	610	514	415	569	597			STATE AND LOCAL GOVERNMENTS	6
7	507	669	569	-1	-328	-582	-677	-118			U.S. GOVERNMENT	7
8	-56	333	515	399	821	963	526	551			FOREIGN	8
9	14,676	13,957	10,455	20,446	24,846	8,205	4,300	20,036			NET CHANGE IN ASSETS	9
10	13,987	12,000	8,342	18,650	22,729	7,121	5,629	19,749			CORPORATE BUSINESS	10
11	388	1,249	1,468	575	919	-777	-1,704	-819			U.S. GOVERNMENT	11
12	165	249	278	300	422	472	291	289			INSURANCE	12
13	136	459	367	921	776	1,389	84	817			FOREIGN	13
14	-1,504	-1,970	595	-1,577	-4,804	-1,679	264	-4,298			DISCREPANCY (1-9)	14
PROFIT TAXES PAYABLE												
1	1,687	159	-4,903	3,021	-3,091	-3,125	1,804	694			TOTAL TAXES PAYABLE	1
2	2,162	205	-4,727	2,861	-3,306	-3,706	1,991	611			NONFINANCIAL CORPORATIONS	2
3	-502	-1	17	0	29	20	-33	-21			FEDERAL RESERVE	3
4	-132	-31	-81	-51	78	340	-27	-200			COMMERCIAL BANKS	4
5	3	-44	-3	24	6	16	59	123			S. + L. ASSOCIATIONS	5
6	-20	80	-111	162	55	112	-70	15			LIFE INSURANCE COMPANIES	6
7	56	2	2	-22	51	65	-115	120			OTHER INSURANCE COMPANIES	7
8	87	-34	-56	-1	48	28	9	21			FINANCE COMPANIES	8
9	33	2	56	48	-52	0	-10	25			BROKERS + DEALERS	9
10	1,308	-505	-4,133	2,363	-3,194	-3,207	1,629	989			TOTAL TAXES RECEIVABLE	10
11	1,160	-722	-4,387	1,699	-2,554	-2,349	1,333	500			U. S. GOVERNMENT	11
12	148	217	254	664	-640	-859	296	489			STATE + LOCAL GOVERNMENTS	12
13	379	664	-770	658	103	82	175	-295			UNALLOCATED	13
PROPRIETORS' EQUITY IN NONCORPORATE BUSINESS												
1	-1,942	-3,180	-3,774	-2,217	-2,752	-3,628	-3,415	-5,581			TOTAL HOUSEHOLD INVESTMENT	1
2	-2,338	-3,273	-2,452	-2,399	-3,219	-2,963	-2,807	-4,031			FARM BUSINESS	2
3	396	93	-1,322	182	467	-665	-608	-1,550			NONFARM NONCORPORATE BUSINESS	3

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

62

MISCELLANEOUS FINANCIAL CLAIMS

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL LIABILITIES	867	5,089	1,456	2,666	3,341	1,950	3,223	2,432	3,336	1	
2 HOUSEHOLDS	65	81	51	69	103	79	76	92	87	2	
3 CORPORATE BUSINESS	-4	10	34	56	80	90	132	158	124	3	
4 U.S. GOVERNMENT	-35	-256	-286	-460	-257	-42	-343	-240	-210	4	
5 TOTAL FINANCE	774	1,748	1,045	2,060	2,225	1,287	2,297	1,802	2,339	5	
6 SPONSORED CREDIT AGENCIES	-216	41	30	89	47	166	75	214	393	6	
7 MONETARY AUTHORITIES	-56	183	-25	247	368	-452	78	35	19	7	
8 COMMERCIAL BANKING	13	320	101	643	840	395	445	113	593	8	
9 SAVINGS + LOAN ASSNS.	3	-25	-75	7	132	-111	55	46	44	9	
10 MUTUAL SAVINGS BANKS	14	10	9	15	43	16	10	39	58	10	
11 LIFE INSURANCE COS.	300	395	266	388	276	391	630	530	663	11	
12 NONLIFE INSURANCE COMPANI	716	824	739	651	519	882	1,004	825	569	12	
13 REITS	0	0	0	0	0	0	0	0	0	13	
14 REST OF THE WORLD	67	3,506	612	941	1,190	536	1,061	620	996	14	
15 TOTAL ASSETS	1,432	4,900	1,838	1,755	2,109	2,997	2,767	2,728	2,791	15	
16 HOUSEHOLDS	803	538	395	370	335	584	727	606	337	16	
17 FARM BUSINESS	57	84	90	76	33	59	87	77	77	17	
18 NONFARM NONCORP. BUSINESS	140	162	133	100	90	151	204	190	195	18	
19 CORPORATE BUSINESS	523	1,012	916	851	763	672	954	894	791	19	
20 U.S. GOVERNMENT	-298	86	-85	149	-3	-53	-14	-11	172	20	
21 TOTAL FINANCE	-2	181	421	231	605	539	687	638	1,169	21	
22 SPONSORED CREDIT AGENCIES	23	-7	-31	28	-26	-1	23	124	83	22	
23 COMMERCIAL BANKING	52	180	549	73	280	81	132	124	481	23	
24 SAVINGS + LOAN ASSNS.	5	13	79	166	59	175	272	259	354	24	
25 MUTUAL SAVINGS BANKS	-10	50	-192	-8	13	64	22	5	47	25	
26 LIFE INSURANCE COMPANIES	76	70	141	92	249	190	166	145	196	26	
27 PRIVATE PENSION FUNDS	-148	-125	-125	-120	30	30	72	-19	8	27	
28 S. + L. GOVT., RTR. FUNDS	0	0	0	0	0	0	0	0	0	28	
29 REITS	0	0	0	0	0	0	0	0	0	29	
30 REST OF THE WORLD	209	2,837	-32	-22	346	1,045	122	334	54	30	
31 UNALLOCATED, NET	-565	189	-382	911	1,232	-1,047	456	-296	545	31	
(A) DEPOSITS											
COML. BANK LIAB. TO FGN. AFFILIATES											
32 ASSET-REST OF THE WORLD	-148	182	179	363	338	460	135	-69	140	32	
33 LIAB- COMMERCIAL BANKS	-216	55	12	129	141	163	-54	-91	-61	33	
34 FOREIGN BANKING AG.	68	127	167	234	177	297	189	22	201	34	
FOREIGN CURRENCY EXCEPT OFFICIAL--											
35 LIABILITY-REST OF THE WORLD	-175	183	-137	173	171	-140	-6	21	214	35	
36 ASSET- CORPORATE BUSINESS	35	-17	-41	0	47	34	-16	39	44	36	
37 U.S. GOVERNMENT	-238	113	-88	173	37	3	-14	-11	108	37	
38 COMMERCIAL BANKS	29	86	-7	-1	85	-180	23	-10	60	38	
39 FGN. BANKING AG.	-1	1	-1	1	2	3	1	3	2	39	
POSTAL SAVINGS DEPOSITS (U.S. GOVT. LIAB.)											
40 ASSET - HOUSEHOLDS	365	144	-81	-140	-267	-222	-157	-191	-226	40	
(R) EQUITIES											
DIRECT FGN. INVESTMENT BY U.S. CORP.											
41 LIAB.-REST OF THE WORLD	230	749	721	660	621	508	852	735	667	41	
42 DIRECT INVESTMENT IN U.S.	-4	10	34	56	80	90	132	158	124	42	
U.S. GOVT. EQUITY IN IBPD, ETC.											
43 LIABILITY-REST OF THE WORLD	0	0	0	0	0	0	0	0	0	43	
DEPOSITS AT FHLB (S. + L. ASSNS. ASSET)											
44 LIABILITY-SPONSORED CR. AGS.	24	28	35	134	-43	37	159	138	244	44	
EQUITIES IN U.S. GOV. CR. AGENCIES											
45 U.S. GOVERNMENT	-87	-30	21	-5	7	43	49	60	140	45	
46 PRIVATE	-60	-27	3	-24	-40	-56	0	0	64	46	
47 FARM BUS. (FICB + FLB)	-40	-24	-1	2	2	3	4	6	5	47	
48 NONFARM NONCORP. (BC)	1	4	3	1	1	2	1	1	1	48	
49 CORPORATE BUSINESS (FNMA)	0	0	0	0	0	0	0	0	0	49	
50 S. + L. ASSNS. (FHLB)	12	17	16	16	44	94	44	53	70	50	

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
1	3,316	5,751	5,248	4,680	4,010	5,424	7,394	3,447	6,959	6,215	TOTAL LIABILITIES	1
2	141	187	174	126	218	192	133	155	186	186	HOUSEHOLDS	2
3	197	232	155	98	238	141	73	132	-5	-5	CORPORATE BUSINESS	3
4	-406	186	-339	-149	-604	42	-160	-105	-289	-340	U.S. GOVERNMENT	4
5	2,223	2,556	2,179	3,025	2,457	2,670	4,829	1,040	4,348	3,998	TOTAL FINANCE	5
6	-62	224	222	234	-14	565	391	113	-54	111	SPONSORED CREDIT AGENCIES	6
7	54	-233	-72	221	-119	146	-110	20	-41	320	MONETARY AUTHORITIES	7
8	777	1,033	230	919	958	-89	2,459	-916	2,326	1,194	COMMERCIAL BANKING	8
9	37	60	86	88	161	92	169	82	186	226	SAVINGS + LOAN ASSNS.	9
10	49	59	57	100	86	72	103	47	115	46	MUTUAL SAVINGS BANKS	10
11	644	664	639	607	241	963	993	990	742	825	LIFE INSURANCE COS.	11
12	724	749	1,017	856	1,144	921	824	704	1,074	1,276	NONLIFE INSURANCE COMPANIES	12
13	0	0	0	0	0	0	0	0	0	0	REITS	13
14	1,161	2,590	3,079	1,580	1,701	2,379	2,519	2,225	2,719	2,376	REST OF THE WORLD	14
15	2,782	5,748	5,659	4,036	4,137	6,424	5,881	4,621	6,288	7,837	TOTAL ASSETS	15
16	467	320	308	276	504	476	529	475	529	880	HOUSEHOLDS	16
17	108	79	67	66	98	64	85	34	160	192	FARM BUSINESS	17
18	150	130	173	123	187	139	166	128	216	254	NONFARM NONCORP. BUSINESS	18
19	964	2,330	3,026	1,751	1,938	2,289	2,157	2,089	2,114	2,750	CORPORATE BUSINESS	19
20	343	595	692	329	13	693	426	399	454	4	U.S. GOVERNMENT	20
21	239	1,428	1,274	961	499	2,222	2,155	1,789	1,834	2,990	TOTAL FINANCE	21
22	-73	-51	100	-6	34	52	30	31	-76	-18	SPONSORED CREDIT AGENCIES	22
23	-102	650	556	274	-175	1,086	768	648	740	1,534	COMMERCIAL BANKING	23
24	37	258	228	384	171	504	840	588	542	773	SAVINGS + LOAN ASSNS.	24
25	10	24	57	63	-48	59	76	55	186	79	MUTUAL SAVINGS BANKS	25
26	194	318	251	212	370	315	348	276	352	342	LIFE INSURANCE COMPANIES	26
27	173	229	82	34	147	206	93	191	90	280	PRIVATE PENSION FUNDS	27
28	0	0	0	0	0	0	0	0	0	0	S. + L. GOVT., HTR. FUNDS	28
29	0	0	0	0	0	0	0	0	0	0	REITS	29
30	511	886	119	530	898	541	363	-293	981	767	REST OF THE WORLD	30
31	534	3	-411	644	-127	-1,000	1,513	-1,174	671	-1,622	UNALLOCATED, NET	31
(A) DEPOSITS												
32	96	363	-195	190	45	912	267	-109	372		COMPL. BANK LIAB. TO FGN. AFFILIATES	
33	44	61	-283	-39	233	423	85	-182	149	118	ASSET-REST OF THE WORLD	32
34	52	302	88	229	-188	489	182	73	223	442	LIAB- COMMERCIAL BANKS	33
											FOREIGN BANKING AG.	34
35	289	540	653	373	-13	565	463	143	337	125	FOREIGN CURRENCY EXCEPT OFFICIAL--	
36	-29	9	-7	18	-17	3	88	-125	-209	103	LIABILITY-REST OF THE WORLD	35
37	343	563	624	339	12	528	261	283	447	19	ASSET- CORPORATE BUSINESS	36
38	-24	-38	15	41	-6	30	110	-12	98	1	U.S. GOVERNMENT	37
39	-1	6	21	-25	-2	4	4	-3	1	2	COMMERCIAL BANKS	38
											FGN. BANKING AG.	39
40	-255	-244	-327	-193	-189	-187	-124	-119	-93	-72	POSTAL SAVINGS DEPOSITS (U.S. GOVT. LIAB.)	
											ASSET - HOUSEHOLDS	40
(H) EQUITIES												
41	823	1,951	2,442	1,181	1,372	1,674	1,599	1,654	1,976	2,327	DIRECT FGN. INVESTMENT BY U.S. CORP.	
42	197	232	155	98	238	141	73	132	-5	-5	LIAB.-REST OF THE WORLD	41
											DIRECT INVESTMENT IN U.S.	
											ASSET-REST OF THE WORLD	42
43	0	35	0	0	0	154	171	122	62	50	U.S. GOVT. EQUITY IN IRRD, ETC.	
											LIABILITY-REST OF THE WORLD	43
44	-104	-15	-30	166	-230	349	242	33	-62	48	DEPOSITS AT FHLB (S. + L. ASSNS. ASSET)	
											LIABILITY-SPONSORED CR. AGS.	44
45	92	112	181	96	135	176	145	49	18	28	EQUITIES IN U.S. G. CR. AGENCIES	45
46	0	-3	68	-10	1	11	-6	-6	-55	-65	U.S. GOVERNMENT	46
											PRIVATE	
47	11	13	11	10	16	13	16	14	15	23	FARM BUS. (FICB + FLB)	47
48	1	0	5	6	8	8	9	12	13	13	NONFARM NONCORP. (BC)	48
49	2	11	19	6	13	21	8	10	0	1	CORPORATE BUSINESS (FNMMA)	49
50	78	91	78	84	97	123	118	19	45	56	S. + L. ASSNS. (FHLB)	50

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
1 TOTAL LIABILITIES	7,888	12,167	10,546	15,145	26,714	10,761	8,379	20,927			1
2 HOUSEHOLDS	264	356	288	355	386	430	318	540			2
3 CORPORATE BUSINESS	56	87	258	320	832	1,030	-116	160			3
4 U.S. GOVERNMENT	-60	-361	64	723	-359	539	828	30			4
5 TOTAL FINANCE	4,941	8,447	6,985	11,065	23,143	5,087	2,783	16,175			5
6 SPONSORED CREDIT AGENCIES	116	189	471	-253	354	2,544	-981	282			6
7 MONETARY AUTHORITIES	-37	-85	49	91	499	386	-172	-1,024			7
8 COMMERCIAL BANKING	1,891	4,983	2,257	7,577	16,878	-3,733	-2,746	9,300			8
9 SAVINGS + LOAN ASSNS.	114	369	350	398	392	617	794	711			9
10 MUTUAL SAVINGS BANKS	135	-11	147	112	213	96	120	215			10
11 LIFE INSURANCE COS.	1,176	1,217	1,635	1,458	1,431	1,697	2,130	2,860			11
12 NONLIFE INSURANCE COMPANY	1,546	1,785	2,076	2,466	3,345	3,418	3,570	3,680			12
13 REITS	0	0	0	16	31	62	68	151			13
14 REST OF THE WORLD	2,687	3,638	2,951	1,882	2,712	3,675	4,566	4,022			14
15 TOTAL ASSETS	6,812	12,613	9,869	12,882	18,068	12,246	6,580	17,464			15
16 HOUSEHOLDS	1,273	1,216	1,465	1,797	2,118	2,584	2,304	2,677			16
17 FARM BUSINESS	180	207	263	379	436	489	568	493			17
18 NONFARM NONCORP. BUSINESS	284	359	402	482	672	684	794	722			18
19 CORPORATE BUSINESS	3,387	3,721	3,456	2,426	3,041	4,231	6,239	4,339			19
20 U.S. GOVERNMENT	31	359	-149	-226	94	251	70	103			20
21 TOTAL FINANCE	2,016	3,344	2,793	4,637	3,702	9,639	3,373	5,984			21
22 SPONSORED CREDIT AGENCIES	69	-60	-18	-6	91	952	554	645			22
23 COMMERCIAL BANKING	488	1,205	697	3,389	2,782	5,044	1,219	3,078			23
24 SAVINGS + LOAN ASSNS.	609	939	859	-82	-430	2,207	237	188			24
25 MUTUAL SAVINGS BANKS	99	126	149	267	-49	264	328	783			25
26 LIFE INSURANCE COMPANIES	470	236	269	617	862	821	918	1,007			26
27 PRIVATE PENSION FUNDS	281	898	837	352	324	15	68	-223			27
28 S. + L. GOVT. RTR. FUNDS	0	0	0	0	0	0	0	0			28
29 REITS	0	0	0	100	122	336	49	506			29
30 REST OF THE WORLD	-359	3,407	1,639	3,387	8,005	-5,632	-6,768	3,146			30
31 UNALLOCATED, NET	1,076	-446	677	2,263	8,646	-1,485	1,799	3,463			31
(A) DEPOSITS											
COML. BANK LIAB. TO FGN. AFFILIATES											
32 ASSET-REST OF THE WORLD	72	2,942	703	2,318	7,936	-6,939	-4,069	933			32
33 LIAB- COMMERCIAL BANKS	265	2,653	205	1,798	6,783	-7,167	-4,752	497			33
34 FOREIGN BANKING AG.	-193	289	498	520	1,153	278	683	436			34
FOREIGN CURRENCY EXCEPT OFFICIAL--											
35 LIABILITY-REST OF THE WORLD	-387	370	-69	480	-462	503	1,352	3,578			35
36 ASSET- CORPORATE BUSINESS	-312	104	84	532	-414	-375	1,387	1,784			36
37 U.S. GOVERNMENT	-20	265	-210	-63	-90	16	-182	-167			37
38 COMMERCIAL BANKS	-59	-3	49	9	26	87	175	229			38
39 FGN. BANKING AG.	4	4	8	2	16	775	-28	1,732			39
POSTAL SAVINGS DEPOSITS(U.S.GOV'T. LIAB.)											
40 ASSET - HOUSEHOLDS	-84	-217	-110	0	0	0	0	0			40
(B) EQUITIES											
DIRECT FGN. INVESTMENT BY U.S.CORP.											
41 LIAB.-REST OF THE WORLD	3,277	3,029	2,690	1,079	2,243	3,599	3,782	1,381			41
42 DIRECT INVESTMENT IN U.S.											
ASSET-REST OF THE WORLD	56	87	258	320	832	1,030	-116	160			42
43 U.S. GOVT. EQUITY IN IRPD, ETC.											
LIABILITY-REST OF THE WORLD	61	0	83	137	184	235	252	270			43
DEPOSITS AT FHLR (S. + L. ASSNS. ASSET)											
44 LIABILITY-SPONSORED CR.AGS.	-154	-8	395	-49	-342	1,289	-541	-241			44
45 EQUITIES IN U.S.G.CR.AGENCIES	99	264	78	-153	208	306	117	258			45
46 U.S. GOVERNMENT	-10	94	-22	-300	0	0	0	0			46
PRIVATE											
47 FARM BUS. (FICB + FLB)	40	46	49	102	55	51	70	90			47
48 NONFARM NONCORP. (BC)	13	9	11	11	13	15	13	12			48
49 CORPORATE BUSINESS (FNMA)	6	23	14	26	65	111	23	18			49
50 S. + L. ASSNS. (FHLR)	50	92	26	8	75	129	11	138			50

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
											(C) LIFE INSURANCE CLAIMS
1		65	81	51	69	103	79	76	92	87	DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET) LIABILITY - HOUSEHOLDS
2		216	116	194	223	238	259	284	352	336	LIFE COMPANY RESERVES (HOUSEHOLDS ASSET) LIABILITY- LIFE INSURANCE
3		20	25	46	48	37	71	62	71	44	ACCIDENT AND HEALTH
4		196	91	148	175	201	188	222	281	292	POLICY DIVIDEND ACCUM.
											(D) NONLIFE INSURANCE CLAIMS
5		716	824	739	651	519	882	1,004	825	569	LIABILITY - OTHER INSURANCE
6		222	278	282	287	364	547	600	445	227	ASSET-HOUSEHOLDS
7		97	108	91	74	31	56	83	71	68	FARM BUSINESS
8		139	158	130	99	89	149	203	189	194	NONFARM NONCORP. BUS.
9		258	280	236	191	35	130	118	120	80	CORPORATE BUSINESS
											(E) UNALLOCATED ASSETS AND LIABILITIES
10		-565	189	-382	911	1,232	-1,047	456	-296	545	NET TOTAL (LIAB. - ASSETS)
11		-345	2,602	-300	482	1,574	-46	695	311	1,041	TOTAL LIABILITIES
12		-400	-400	-205	-320	10	180	-186	-49	16	U.S. GOVT.
13		0	0	0	0	0	0	0	0	0	U.S. GOVT.-WITHOUT LEVELS
14		12	2,574	28	108	398	168	215	-136	115	REST OF THE WORLD
15		-153	43	-26	-40	83	86	-133	16	9	SPONSORED CH. AGENCIES
16		3	-25	-75	7	132	-111	55	46	44	S. + L. ASSOCIATIONS
17		14	10	9	15	43	16	10	39	58	MUTUAL SAVINGS BANKS
18		84	279	72	165	38	132	346	178	327	LIFE INSURANCE
19		0	0	0	0	0	0	0	0	0	REITS
20		-56	183	-25	267	368	-452	78	35	19	MONETARY AUTHORITIES
21		391	75	39	157	371	245	242	94	575	COMMERCIAL BANKING
22		348	139	112	158	318	203	187	65	524	COMMERCIAL BANKS
23		0	0	0	0	0	0	0	0	0	BANK AFFILIATES
24		59	-27	-4	16	6	18	24	27	12	FGN. BANKING AGENCIES
25		-16	-37	-69	-17	47	24	31	2	39	BANKS IN U.S. POSS.
26		-230	63	-117	123	131	-310	68	88	-122	FLOATS IN COML. BANK STNM
27		-244	66	-76	55	27	-300	55	49	-39	ON INTERBANK DEPOSITS
28		4	-106	-13	8	16	68	17	15	-60	ON INTERBANK LOANS
29		0	-103	28	-60	-88	78	4	-24	23	LESS-ON MAB. RESERVES
30		230	2,613	82	-429	342	1,001	239	607	496	TOTAL ASSETS
31		361	2,645	-245	-441	-72	495	-145	245	-210	REST OF THE WORLD
32		23	-7	-31	28	-26	-1	23	124	83	SPONSORED CH. AGENCIES
33		-31	-32	28	16	58	44	69	68	40	S. + L. ASSOCIATIONS
34		-10	50	-192	-8	13	64	22	5	47	MUTUAL SAVINGS BANKS
35		11	-11	90	23	146	111	40	53	109	LIFE INSURANCE
36		-148	-125	-125	-120	30	30	72	-19	8	PRIVATE PENSION FUNDS
37		0	0	0	0	0	0	0	0	0	REITS
38		-26	23	578	0	91	168	26	95	300	COMMERCIAL BANKS
39		6	17	19	59	58	87	73	41	93	FGN. BANKING AGENCIES
40		44	53	-40	14	44	3	9	-5	26	BANKS IN TEHR. AND POSS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

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MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
(C) LIFE INSURANCE CLAIMS											
1 DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET)											
LIABILITY - HOUSEHOLDS	141	187	174	126	218	192	133	155	186	186	1
2 LIFE COMPANY RESERVES (HOUSEHOLDS ASSET)											
LIABILITY- LIFE INSURANCE	412	370	414	332	380	515	517	576	243	405	2
3 ACCIDENT AND HEALTH	61	37	86	12	84	71	58	82	136	135	3
4 POLICY DIVIDEND ACCUM.	351	333	328	320	296	444	459	494	107	270	4
(D) NONLIFE INSURANCE CLAIMS											
5 LIABILITY - OTHER INSURANCE	724	749	1,017	856	1,144	921	824	704	1,074	1,276	5
6 ASSET-HOUSEHOLDS	310	194	221	137	313	148	136	18	379	547	6
7 FARM BUSINESS	97	66	56	56	82	51	69	20	145	169	7
8 NONFARM NONCORP. BUS.	149	130	168	117	179	131	157	116	203	241	8
9 CORPORATE BUSINESS	168	359	572	546	570	591	462	550	347	319	9
(E) UNALLOCATED ASSETS AND LIABILITIES											
10 NET TOTAL (LIAB. - ASSETS)	534	3	-411	644	-127	-1,000	1,513	-1,174	671	-1,622	10
11 TOTAL LIABILITIES	901	1,471	764	1,455	910	12	3,084	107	2,051	1,287	11
12 U.S. GOVT.	-4	25	33	21	0	0	0	-103	-35	-59	12
13 U.S. GOVT.-WITHOUT LEVELS	-147	405	-45	23	-415	229	-36	117	-161	-209	13
14 REST OF THE WORLD	49	64	-16	26	342	-14	286	306	344	-126	14
15 SPONSORED CR. AGENCIES	-50	127	71	-28	81	40	4	31	-10	35	15
16 S. + L. ASSOCIATIONS	37	60	86	88	161	92	169	82	186	226	16
17 MUTUAL SAVINGS BANKS	49	59	57	100	86	72	103	47	115	46	17
18 LIFE INSURANCE	232	294	225	275	-139	448	476	414	499	420	18
19 REITS	0	0	0	0	0	0	0	0	0	0	19
20 MONETARY AUTHORITIES	54	-233	-72	221	-119	146	-110	20	-41	320	20
21 COMMERCIAL BANKING	569	613	876	586	24	-836	1,284	-214	2,091	1,389	21
22 COMMERCIAL BANKS	535	474	773	391	346	-886	1,228	-399	1,700	1,182	22
23 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	23
24 FGN. BANKING AGENCIES	-4	56	-35	76	-293	-27	-71	62	219	60	24
25 BANKS IN U.S. POSS.	38	83	138	117	-29	77	127	123	172	147	25
26 FLOATS IN COM. BANK STNM	112	57	-451	143	889	-165	908	-593	-137	-755	26
27 ON INTERBANK DEPOSITS	155	-2	-44	75	58	-78	535	-562	34	-602	27
28 ON INTERBANK LOANS	-185	-10	-116	53	665	-205	265	64	-66	-153	28
29 LESS-ON M.B. RESERVES	-142	-69	291	-15	-166	-118	-108	95	105	0	29
30 TOTAL ASSETS	367	1,468	1,175	811	1,037	1,012	1,571	1,281	2,180	2,909	30
31 REST OF THE WORLD	218	271	159	242	615	-512	23	-316	614	212	31
32 SPONSORED CR. AGENCIES	-73	-51	100	-6	34	52	30	31	-76	-18	32
33 S. + L. ASSOCIATIONS	63	182	180	134	304	32	480	536	559	669	33
34 MUTUAL SAVINGS BANKS	10	24	57	63	-48	59	76	55	186	79	34
35 LIFE INSURANCE	53	131	77	86	152	123	215	121	166	156	35
36 PRIVATE PENSION FUNDS	173	229	82	34	147	206	93	191	90	280	36
37 REITS	0	0	0	0	0	0	0	0	0	0	37
38 COMMERCIAL BANKS	-33	430	414	102	0	780	574	405	480	512	38
39 FGN. BANKING AGENCIES	-51	233	28	132	-199	239	19	226	108	921	39
40 BANKS IN TERR. AND POSS.	7	19	78	24	32	33	61	32	53	98	40

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
											(C) LIFE INSURANCE CLAIMS
1	264	356	288	355	386	430	318	540	DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET) LIABILITY - HOUSEHOLDS		1
2	638	724	772	868	960	1,169	1,060	1,266	LIFE COMPANY RESERVES (HOUSEHOLDS ASSET)		
3	156	220	308	330	405	595	418	455	LIABILITY- LIFE INSURANCE		2
4	482	504	464	538	555	574	642	811	ACCIDENT AND HEALTH POLICY DIVIDEND ACCUM.		3 4
											(D) NONLIFE INSURANCE CLAIMS
5	1,546	1,785	2,076	2,466	3,345	3,418	3,570	3,680	LIABILITY - OTHER INSURANCE		5
6	719	709	803	929	1,158	1,415	1,244	1,411	ASSET-HOUSEHOLDS		6
7	140	161	214	277	381	438	498	403	FARM BUSINESS		7
8	271	350	391	471	659	669	781	710	NONFARM NONCORP. BUS.		8
9	416	565	668	789	1,147	896	1,047	1,156	CORPORATE BUSINESS		9
											(E) UNALLOCATED ASSETS AND LIABILITIES
10	1,076	-446	677	2,263	8,646	-1,485	1,799	3,463	NET TOTAL (LIAB. - ASSETS)		10
11	2,500	2,835	3,382	7,324	11,424	5,721	2,654	9,102	TOTAL LIABILITIES		11
12	127	409	363	196	-298	-613	7	1	U.S. GOVT.		12
13	-103	-553	-189	527	-61	1,152	821	29	U.S. GOVT.-WITHOUT LEVELS		13
14	-264	239	247	186	747	-662	-820	-1,207	REST OF THE WORLD		14
15	171	-67	-2	-51	488	949	-557	265	SPONSORED CR. AGENCIES		15
16	114	309	350	398	392	617	794	711	S. + L. ASSOCIATIONS		16
17	135	-11	147	112	213	96	120	215	MUTUAL SAVINGS BANKS		17
18	538	493	863	590	471	528	1,070	1,594	LIFE INSURANCE		18
19	0	0	0	16	31	62	68	151	REITS		19
20	-37	-85	49	91	499	386	-172	-1,024	MONETARY AUTHORITIES		20
21	1,485	1,174	1,715	5,122	5,889	4,028	1,902	6,827	COMMERCIAL BANKING		21
22	1,252	558	1,390	4,144	3,692	2,359	1,679	6,412	COMMERCIAL BANKS		22
23	0	0	0	0	322	965	571	-1,298	BANK AFFILIATES		23
24	146	340	31	726	760	210	-857	1,247	FGN. BANKING AGENCIES		24
25	87	276	294	252	1,115	494	509	466	BANKS IN U.S. POSS.		25
26	334	867	-161	137	3,053	-822	-579	1,540	FLOATS IN COM. BANK STNM		26
27	191	531	-416	492	-483	-65	-1,063	2,316	ON INTERBANK DEPOSITS		27
28	151	66	163	-167	3,529	-952	1,005	-43	ON INTERBANK LOANS		28
29	8	-270	-92	188	-7	-195	521	733	LESS-ON M.B. RESERVES		29
30	1,424	3,281	2,705	5,061	2,778	7,206	855	5,639	TOTAL ASSETS		30
31	-487	378	678	749	-763	277	-2,583	2,053	REST OF THE WORLD		31
32	69	-60	-18	-6	91	952	554	645	SPONSORED CR. AGENCIES		32
33	713	855	438	-41	-163	789	767	291	S. + L. ASSOCIATIONS		33
34	99	126	149	267	-49	264	328	783	MUTUAL SAVINGS BANKS		34
35	206	-120	-19	262	476	391	600	467	LIFE INSURANCE		35
36	281	898	837	352	324	15	68	-223	PRIVATE PENSION FUNDS		36
37	0	0	0	100	122	336	49	506	REITS		37
38	766	864	1,216	1,880	1,565	1,192	1,331	2,010	COMMERCIAL BANKS		38
39	-226	228	-672	1,354	325	2,734	-330	-903	FGN. BANKING AGENCIES		39
40	3	112	96	144	850	256	71	10	BANKS IN TERR. AND POSS.		40

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FINANCIAL ASSETS AND LIABILITIES

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS (1)											
FUNDS RAISED IN CREDIT MARKETS BY--											
1	NONFINANCIAL SECTORS	-4,412	16,867	14,016	17,520	25,746	24,404	32,670	29,520	27,540	1
2	FEDERAL GOVERNMENT	-23,449	-7,231	-5,709	2,577	-1,179	-438	4,884	7,045	2,421	2
3	FOREIGN	3,413	4,373	1,299	267	235	623	491	0	434	3
4	PRIVATE DOMESTIC	15,624	19,725	18,426	14,676	26,690	24,219	27,295	22,475	24,685	4
5	STATE + LOCAL GOVTS.	47	1,431	2,239	2,497	3,399	2,439	4,006	3,905	5,747	5
6	HOUSEHOLDS	7,117	7,826	8,736	7,867	13,338	9,529	12,348	12,497	11,053	6
7	FARM BUSINESS	363	468	658	392	1,058	1,287	790	-100	772	7
8	NONFARM NONCORP. BUS.	1,338	1,386	495	699	1,660	1,006	938	525	829	8
9	CORPORATE NONFIN. BUS.	6,759	8,614	6,298	3,221	7,235	9,958	9,213	5,648	6,284	9
10	FINANCIAL SECTORS	1,461	1,226	1,585	1,131	2,552	1,264	2,125	2,276	1,353	10
11	SPONSORED CR. AGENCIES	295	116	275	-112	381	227	47	-3	-35	11
12	COMMERCIAL BANKS	55	11	45	11	72	144	139	114	228	12
13	BANK AFFILIATES	0	0	0	0	0	0	0	0	0	13
14	SAVINGS AND LOAN ASSNS.	168	209	93	-53	445	152	79	131	167	14
15	OTHER INSURANCE COS.	53	77	37	20	46	47	36	88	106	15
16	REITS	0	0	0	0	0	0	0	0	0	16
17	FGN. BANKING AGENCIES	-16	7	0	5	5	0	-2	0	3	17
18	FINANCE COMPANIES	624	597	1,039	933	1,364	397	1,295	1,538	362	18
19	INVESTMENT COMPANIES	282	209	96	377	239	297	531	408	522	19
20	EQUALS--TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS	-2,951	18,093	15,601	18,651	28,298	25,668	34,795	31,796	28,893	20
NET ACQUISITIONS BY: PRIVATE DOMESTIC											
21	NONFINANCIAL SECTORS	-5,125	4,523	5,602	6,008	5,919	4,408	6,020	8,062	2,219	21
22	HOUSEHOLDS	320	3,227	3,400	2,870	566	2,044	4,188	4,268	2,296	22
23	NONFARM NONCORP. BUSINESS	334	330	364	256	488	297	396	178	92	23
24	NONFINANCIAL CORPORATE BUS.	-5,147	281	1,333	2,453	4,056	1,577	-137	2,328	-1,366	24
25	STATE + LOCAL GOVERNMENTS	-632	685	505	429	809	490	1,573	1,288	1,197	25
26	U.S. GOVERNMENT	2,831	4,288	1,376	1,290	733	1,298	1,490	562	-314	26
27	FINANCIAL INSTITUTIONS	388	10,066	8,328	10,980	20,400	19,825	26,164	22,525	26,421	27
28	SPONSORED CREDIT AGENCIES	79	195	357	-32	460	417	123	61	316	28
29	FEDERAL RESERVE SYSTEM	-813	-887	913	-4,567	1,874	3,025	926	1,200	-865	29
30	COMMERCIAL BANKING	-6,323	3,221	-2,597	5,870	6,525	6,660	8,634	3,702	9,532	30
31	COMMERCIAL BANKS	-6,326	3,268	-2,667	5,707	6,376	6,449	8,458	3,735	9,399	31
32	BANK AFFILIATES	0	0	0	0	0	0	0	0	0	32
33	FOREIGN BANKING AGENCIES	42	41	90	186	141	227	150	-37	114	33
34	BANKS IN U.S. POSSESSIONS	-39	-88	-20	-23	8	-16	26	4	19	34
35	PRIVATE NONBANK FINANCE	7,445	7,537	9,655	9,709	11,591	9,723	16,481	17,562	17,438	35
36	SVGS. + LOAN ASSOCIATIONS	1,388	1,476	1,194	1,345	2,125	2,049	3,102	3,762	4,298	36
37	MUTUAL SAVINGS BANKS	1,501	946	954	1,034	1,010	903	1,741	1,827	2,061	37
38	CREDIT UNIONS	54	104	115	131	160	65	244	317	238	38
39	LIFE INSURANCE COMPANIES	3,463	3,133	3,591	3,719	3,797	3,698	4,529	4,872	4,914	39
40	OTHER INSURANCE COMPANIES	556	774	1,000	811	928	775	1,129	1,327	1,094	40
41	PVT. PENSION FUNDS	597	660	686	713	1,604	1,026	1,722	1,973	2,107	41
42	S. + L. GOVT., RTR. FUNDS	262	327	432	526	656	741	1,007	1,293	1,483	42
43	FINANCE COMPANIES	630	689	946	931	1,392	423	2,128	1,718	666	43
44	REITS	0	0	0	0	0	0	0	0	0	44
45	OPEN-END INVESTMENT COS.	165	161	150	261	197	220	515	361	421	45
46	SECURITY BROKERS + DEALERS	-1,171	-733	587	238	-278	-177	364	112	156	46
47	REST OF THE WORLD	-1,045	-784	295	373	1,246	137	1,121	647	567	47
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS											
1	TOTAL CREDIT MARKET DEBT (FROM PRECEDING TABLE)	-2,951	18,093	15,601	18,651	28,298	25,668	34,795	31,796	28,893	1
OTHER DEBT FORMS--											
2	FOREIGN EXCHANGE	-248	1,185	356	169	-16	-20	36	-95	-182	2
3	TREASURY CURRENCY	126	-28	-5	-19	-10	24	37	34	36	3
4	DEPOSITS AT FINAN. INSTS.	-8,026	4,737	2,030	2,994	7,988	12,155	14,690	9,259	15,149	4
5	BANKING SYSTEM	-10,746	2,513	87	506	5,581	8,940	9,616	3,493	8,431	5
6	DEMAND DEP. + CURRENCY	-14,561	1,142	-513	13	5,245	7,204	6,498	30	4,600	6
7	TIME AND SVGS. DEPOSITS	3,815	1,371	600	493	336	1,736	3,118	3,463	3,831	7
8	SAVINGS INSTITUTIONS	2,720	2,224	1,943	2,488	2,407	3,215	5,074	5,766	6,718	8
9	INSURANCE + PENSION RESERVE	5,309	5,373	5,295	5,588	6,872	6,294	7,773	7,971	7,889	9
10	SECURITY CREDIT	-4,280	-1,153	199	794	1,078	-402	552	852	2,134	10
11	TRADE DEBT	4,167	3,489	3,652	5	9,786	2,871	2,012	-239	4,231	11
12	PROFIT TAXES PAYABLE	-2,007	2,348	1,001	-2,167	7,674	4,900	-2,915	1,082	-3,583	12
13	NONCORP. PROPRIETORS' EQ.	3,417	2,410	4,786	467	3,204	2,506	315	412	-1,263	13
14	MISCELLANEOUS	867	5,089	1,456	2,666	3,341	1,950	3,223	2,432	3,336	14
15	INTERBANK CLAIMS	232	1,919	2,368	-3,870	2,202	2,712	-112	-164	-1,417	15
16	TOTAL DEBT ABOVE	-3,394	43,462	36,739	25,278	70,417	58,658	60,406	53,340	55,223	16
DEDUCT--FLOATS NOT INCLUDED IN ASSETS											
17	DEMAND DEPOSITS--U.S. GOVT.	603	-1,553	52	79	-199	-10	-647	185	617	17
18	OTHER	280	739	-378	289	573	212	1,660	220	-508	18
19	TRADE CREDIT	2,129	-1,637	1,323	808	-937	-1,664	-2,055	623	520	19
DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS											
20	TREASURY CURRENCY	-97	-28	-32	-28	-48	-49	-66	-48	-55	20
21	TAXES PAYABLE	-613	-155	37	-42	253	-89	772	558	-577	21
22	MISCELLANEOUS	-565	189	-382	911	1,232	-1,047	456	-296	545	22
23	TOTALS ALLOCATED TO SECTORS AS ASSETS	-5,131	45,907	36,119	23,261	69,543	61,305	60,286	52,098	54,681	23

(1) INCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FINANCIAL ASSETS AND LIABILITIES

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS (1)												
1	38,052	29,802	30,463	41,779	52,856	37,569	46,465	53,506	57,662	67,831	FUNDS RAISED IN CREDIT MARKETS BY--	
2	-788	-5,798	-2,239	9,314	7,089	-2,051	7,211	7,017	3,979	6,273	NONFINANCIAL SECTORS	1
3	350	974	1,368	2,332	934	1,442	2,441	1,823	3,756	5,130	FEDERAL GOVERNMENT	2
4	38,490	34,626	31,334	30,133	44,833	37,778	36,773	44,666	49,927	56,428	FOREIGN	3
5	5,288	3,659	4,398	5,678	6,465	5,485	5,311	5,462	5,956	6,262	PRIVATE DOMESTIC	4
6	19,735	16,114	12,875	11,013	21,455	17,734	15,299	20,794	24,756	27,618	STATE + LOCAL GOVTS.	5
7	1,441	859	1,057	1,364	1,932	1,031	1,593	2,298	2,550	2,603	HOUSEHOLDS	6
8	1,731	1,116	958	1,512	2,366	1,589	2,299	3,218	4,535	5,249	FARM BUSINESS	7
9	10,295	12,878	12,046	10,566	12,615	11,939	12,271	12,494	12,130	14,456	NONFARM NONCOMP. BUS.	8
											CORPORATE NONFIN. BUS.	9
10	6,472	2,534	3,712	1,525	8,143	5,031	5,227	7,320	9,392	8,299	FINANCIAL SECTORS	10
11	1,007	738	1,120	56	2,274	638	681	1,499	1,447	544	SPONSORED CR. AGENCIES	11
12	-51	267	273	54	132	122	178	96	284	1,203	COMMERCIAL BANKS	12
13	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	13
14	725	-239	0	369	1,074	-295	1,023	1,224	1,924	293	SAVINGS AND LOAN ASSNS.	14
15	103	62	66	148	135	79	256	143	286	123	OTHER INSURANCE COS.	15
16	0	0	0	0	0	0	0	0	0	0	REITS	16
17	0	5	13	8	-2	-29	11	-15	29	49	FCM+ BANKING AGENCIES	17
18	3,908	652	1,170	-706	2,765	3,088	942	2,688	4,014	4,093	FINANCE COMPANIES	18
19	780	1,049	1,070	1,596	1,765	1,428	2,136	1,685	1,408	1,994	INVESTMENT COMPANIES	19
20	44,524	32,336	34,175	43,304	60,999	42,600	51,692	60,826	67,054	76,130	EQUALS--TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS	20
											NET ACQUISITIONS BY: PRIVATE DOMESTIC	
21	15,498	5,813	7,111	3,873	20,892	2,423	4,036	1,369	5,985	7,648	NONFINANCIAL SECTORS	21
22	9,170	8,266	6,666	2,672	11,684	5,693	2,838	-2,022	1,842	5,850	HOUSEHOLDS	22
23	165	282	174	-20	220	258	196	397	315	391	NONFARM NONCOMP. BUSINESS	23
24	5,071	-3,674	-194	1,095	7,494	-4,200	383	1,970	2,918	1,895	NONFINANCIAL CORPORATE BUS.	24
25	1,092	423	465	126	1,494	672	619	1,024	910	-488	STATE + LOCAL GOVERNMENTS	25
26	792	667	614	1,496	1,778	1,003	1,628	2,022	1,507	2,768	U.S. GOVERNMENT	26
27	27,138	24,453	25,752	37,952	35,103	37,782	45,188	55,952	58,640	65,140	FINANCIAL INSTITUTIONS	27
28	1,016	1,026	1,299	319	2,224	1,187	1,033	1,616	1,554	736	SPONSORED CREDIT AGENCIES	28
29	-252	195	-701	2,104	315	738	1,481	1,984	2,856	3,381	FEDERAL RESERVE SYSTEM	29
30	4,358	5,427	5,057	15,040	4,820	9,154	15,285	19,016	17,580	22,741	COMMERCIAL BANKING	30
31	4,334	5,269	5,098	14,861	4,749	8,958	15,108	18,831	17,613	22,573	COMMERCIAL BANKS	31
32	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	32
33	0	115	-73	101	103	169	147	106	-142	129	FOREIGN BANKING AGENCIES	33
34	24	43	32	78	-32	27	30	79	109	39	BANKS IN U.S. POSSESSIONS	34
35	22,016	17,805	20,497	20,489	27,744	26,703	27,389	33,336	36,650	38,282	PRIVATE NONBANK FINANCE	35
36	5,790	4,890	4,978	6,344	8,392	7,294	9,426	10,304	13,297	11,035	SVGS. + LOAN ASSOCIATIONS	36
37	2,046	2,057	1,808	2,474	1,599	1,522	2,119	3,218	3,439	4,365	MUTUAL SAVINGS BANKS	37
38	377	407	465	282	674	685	430	640	743	884	CREDIT UNIONS	38
39	5,217	5,119	5,000	5,076	5,236	5,387	5,714	6,460	6,657	7,411	LIFE INSURANCE COMPANIES	39
40	893	560	811	934	1,569	1,006	1,217	1,549	991	912	OTHER INSURANCE COMPANIES	40
41	2,047	2,519	2,042	3,086	3,475	3,751	3,880	3,947	4,324	4,511	PVT. PENSION FUNDS	41
42	1,324	1,258	1,628	1,763	1,949	2,136	2,347	2,326	2,554	3,042	S. + L. GOVT., RTH. FUNDS	42
43	3,806	867	1,150	-413	3,400	3,259	910	2,463	4,456	4,064	FINANCE COMPANIES	43
44	0	0	0	0	0	0	0	0	0	0	REITS	44
45	608	768	840	1,338	1,381	1,031	1,583	1,273	905	1,132	OPEN-END INVESTMENT COS.	45
46	-92	-620	475	-395	69	632	-187	1,136	-716	926	SECURITY BROKERS + DEALERS	46
47	1,096	1,403	698	-17	3,226	1,392	840	1,483	922	574	REST OF THE WORLD	47
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS												
1	44,524	32,336	34,175	43,304	60,999	42,600	51,692	60,826	67,054	76,130	TOTAL CREDIT MARKET DEBT (FROM PRECEDING TABLE)	1
2	-141	564	367	-17	39	-442	251	-643	84	-46	OTHER DEBT FORMS--	2
3	2	19	36	38	39	47	54	20	46	24	FOREIGN EXCHANGE	3
4	10,748	11,267	11,682	22,588	11,401	17,137	26,635	33,891	34,547	39,028	DEPOSITS AT FINAN. INSTS.	4
5	3,618	3,949	4,793	13,689	2,985	7,672	15,300	20,789	19,374	23,151	BANKING SYSTEM	5
6	2,293	1,839	-616	5,726	1,914	1,837	5,883	5,214	4,965	8,588	DEMAND DEP. + CURRENCY	6
7	1,325	2,110	5,409	7,963	1,071	5,835	9,417	15,575	14,409	14,563	TIME AND SVGS. DEPOSITS	7
8	7,130	7,318	6,889	8,899	8,416	9,465	11,335	13,102	15,173	15,877	SAVINGS INSTITUTIONS	8
9	8,501	9,530	9,523	10,427	11,867	11,555	12,181	12,696	14,113	15,565	INSURANCE + PENSION RESERVE	9
10	981	-637	-279	1,735	63	354	2,249	798	2,753	166	SECURITY CREDIT	10
11	10,495	4,749	2,952	3,949	6,015	4,819	6,568	5,411	7,633	7,956	TRADE DEBT	11
12	3,740	-1,756	-2,005	-2,545	2,431	-1,499	390	1,500	1,177	1,248	PROFIT TAXES PAYABLE	12
13	-1,798	-674	-1,080	531	-4,647	-3,255	-2,864	-2,066	-2,134	-3,150	NONCOMP. PROPRIETORS' EQ.	13
14	3,316	5,751	5,248	4,680	4,010	5,424	7,394	3,447	6,959	6,215	MISCELLANEOUS	14
15	1,223	689	-160	-716	129	-853	1,360	1,413	-942	1,396	INTERBANK CLAIMS	15
16	81,591	61,838	60,459	83,974	92,346	75,887	105,910	117,293	131,290	144,532	TOTAL DEBT ABOVE	16
17	-391	367	55	-157	-4	-181	9	357	40	-419	DEDUCT--FLOATS NOT INCLUDED IN ASSETS	17
18	544	458	-327	402	-546	402	852	-365	7	527	DEMAND DEPOSITS--U.S. GOVT. OTHER	18
19	896	-1,171	1,443	-1,582	-354	677	-1,336	485	810	-695	TRADE CREDIT	19
20	-21	-39	-44	-50	-38	-40	-133	38	35	197	DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS	20
21	1,265	389	344	-102	-125	-68	-377	570	-852	-71	TREASURY CURRENCY	21
22	534	3	-411	644	-127	-1,000	1,513	-1,174	671	-1,622	TAXES PAYABLE	22
23	78,764	61,831	59,399	84,819	93,540	76,097	105,382	117,382	130,579	146,615	TOTALS ALLOCATED TO SECTORS AS ASSETS	23

(1) INCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FINANCIAL ASSETS AND LIABILITIES

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS (1)											
FUNDS RAISED IN CREDIT MARKETS HY--											
1 NONFINANCIAL SECTORS	69,859	67,739	82,229	94,594	91,370	97,456	146,698	166,115			1
2 FEDERAL GOVERNMENT	1,768	3,633	13,005	13,398	-3,646	12,802	25,500	17,317			2
3 FOREIGN	2,541	1,313	4,017	3,067	3,324	3,037	5,725	3,432			3
4 PRIVATE DOMESTIC	65,550	62,793	65,207	78,129	91,692	81,617	115,473	145,366			4
5 STATE + LOCAL GOVTS.	7,658	6,274	7,944	9,826	10,673	11,404	16,991	12,275			5
6 HOUSEHOLDS	28,411	22,616	19,044	29,625	32,183	22,914	38,320	63,216			6
7 FARM BUSINESS	3,290	3,110	3,622	2,832	3,176	3,249	4,098	4,857			7
8 NONFARM NONCORP. BUS.	5,747	5,417	4,956	5,560	7,357	5,272	8,696	10,382			8
9 CORPORATE NONFIN. BUS.	20,444	25,376	29,641	30,286	38,303	38,778	47,368	54,636			9
10 FINANCIAL SECTORS	13,278	11,735	2,016	18,334	33,969	12,472	16,477	20,378			10
11 SPONSORED CR. AGENCIES	2,114	4,825	-621	3,476	8,783	8,234	4,296	6,182			11
12 COMMERCIAL BANKS	1,823	-103	82	1,210	1,696	-3,135	1,992	3,308			12
13 BANK AFFILIATES	0	0	0	0	4,209	-1,860	-376	664			13
14 SAVINGS AND LOAN ASSNS.	805	83	-1,702	1,132	4,104	1,845	3	1,972			14
15 OTHER INSURANCE COS.	85	81	110	247	549	393	599	600			15
16 REITS	0	0	0	669	1,315	2,633	2,929	6,324			16
17 FGN. BANKING AGENCIES	-10	55	-28	85	158	80	1,641	844			17
18 FINANCE COMPANIES	5,240	3,117	1,218	5,717	8,368	1,653	4,212	9,117			18
19 INVESTMENT COMPANIES	3,221	3,677	2,957	5,798	4,787	2,629	1,181	-633			19
20 EQUALS--TOTAL FUNDS RAISED AND ADVANCED IN CREDIT MARKETS	83,137	79,474	84,245	112,928	125,339	109,928	163,175	194,493			20
NET ACQUISITIONS BY PRIVATE DOMESTIC											
21 NONFINANCIAL SECTORS	5,695	16,481	-266	12,488	40,789	-4,997	-9,577	9,578			21
22 HOUSEHOLDS	2,203	16,444	-2,042	3,851	30,822	-2,136	-14,681	3,051			22
23 NONFARM NONCORP. BUSINESS	436	491	428	490	598	586	686	1,073			23
24 NONFINANCIAL CORPORATE BUS.	207	-2,042	1,424	5,862	2,444	-2,485	6,856	3,493			24
25 STATE + LOCAL GOVERNMENTS	2,849	1,588	-76	2,285	6,885	-962	-2,438	1,961			25
26 U.S. GOVERNMENT	2,773	4,911	4,552	4,937	2,876	2,833	3,222	2,313			26
27 FINANCIAL INSTITUTIONS	75,012	59,952	77,263	93,111	80,392	101,125	142,279	171,950			27
28 SPONSORED CREDIT AGENCIES	2,231	5,117	-93	3,241	9,032	9,880	2,802	6,013			28
29 FEDERAL RESERVE SYSTEM	3,828	3,479	4,801	3,719	4,223	4,981	8,048	184			29
30 COMMERCIAL BANKING	28,768	17,528	35,933	38,807	18,296	35,162	50,575	69,840			30
31 COMMERCIAL BANKS	28,428	16,965	35,346	38,255	12,739	33,253	50,279	68,824			31
32 BANK AFFILIATES	0	0	0	0	3,946	-992	-114	-242			32
33 FOREIGN BANKING AGENCIES	249	431	439	467	1,381	2,766	99	971			33
34 BANKS IN U.S. POSSESSIONS	91	132	148	85	230	135	311	287			34
35 PRIVATE NONBANK FINANCE	40,185	33,828	36,622	47,344	48,841	51,102	80,054	95,913			35
36 SVGS. + LOAN ASSOCIATIONS	9,577	4,181	9,199	10,217	9,946	11,645	29,367	36,479			36
37 MUTUAL SAVINGS BANKS	3,882	2,688	5,194	4,338	3,180	4,101	9,927	9,974			37
38 CREDIT UNIONS	1,044	1,112	866	1,299	1,571	1,465	2,632	2,824			38
39 LIFE INSURANCE COMPANIES	8,240	7,981	8,382	9,037	8,402	8,991	11,758	13,629			39
40 OTHER INSURANCE COMPANIES	1,139	1,863	1,757	2,685	2,553	4,867	6,248	5,832			40
41 PVT. PENSION FUNDS	5,204	6,300	5,306	5,780	5,991	6,937	7,351	5,752			41
42 S. + L. GOVTS., RTR. FUNDS	3,288	4,175	4,002	4,694	5,190	6,148	6,915	7,279			42
43 FINANCE COMPANIES	5,671	2,139	551	5,133	8,017	702	4,112	10,758			43
44 REITS	0	0	0	230	877	2,112	2,544	4,844			44
45 OPEN-END INVESTMENT COS.	2,057	2,488	1,339	3,475	2,626	1,693	444	-1,838			45
46 SECURITY BROKERS + DEALERS	83	901	26	456	488	2,441	-1,244	380			46
47 REST OF THE WORLD	-343	-1,870	2,696	2,392	1,282	10,967	27,251	10,652			47
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS											
1 TOTAL CREDIT MARKET DEBT (FROM PRECEDING TABLE)	83,137	79,474	84,245	112,928	125,339	109,928	163,175	194,493			1
OTHER DEBT FORMS--											
2 FOREIGN EXCHANGE	443	3	1,118	2,053	287	-2,541	-1,731	-155			2
3 TREASURY CURRENCY	234	899	683	416	272	622	490	533			3
4 DEPOSITS AT FINAN. INSTS.	40,471	24,128	55,870	48,200	6,669	69,274	99,592	109,122			4
5 BANKING SYSTEM	27,376	17,194	38,911	35,498	-1,258	52,242	58,766	62,727			5
6 DEMAND DEP. + CURRENCY	7,268	3,905	14,997	14,777	8,207	14,277	17,403	20,384			6
7 TIME AND SVGS. DEPOSITS	20,108	13,289	23,914	20,721	-9,465	37,965	41,363	42,343			7
8 SAVINGS INSTITUTIONS	13,095	6,934	16,959	12,702	7,927	16,982	40,826	46,395			8
9 INSURANCE + PENSION RESERVE	17,043	19,430	19,633	20,124	20,826	24,305	28,270	28,023			9
10 SECURITY CREDIT	1,124	775	7,023	6,582	-6,656	-799	3,776	8,854			10
11 TRADE DEBT	13,172	11,987	11,050	18,869	20,042	6,526	4,564	15,738			11
12 PROFIT TAXES PAYABLE	1,687	159	-4,903	3,021	-3,091	-3,125	1,804	694			12
13 NONCORP. PROPRIETORS' EQ.	-1,942	-3,180	-3,774	-2,217	-2,752	-3,628	-3,415	-5,581			13
14 MISCELLANEOUS	7,888	12,167	10,546	15,145	26,714	10,761	8,379	20,927			14
15 INTERBANK CLAIMS	366	2,294	2,765	3,645	1,952	4,457	5,582	1,985			15
16 TOTAL DEBT ABOVE	163,623	148,136	184,256	228,766	189,602	215,730	310,486	374,633			16
DEDUCT--FLOATS NOT INCLUDED IN ASSETS											
17 DEMAND DEPOSITS--U.S. GOVT.	411	-283	124	444	-585	50	-173	1,390			17
18 OTHER	46	-934	-1,234	480	2,059	2,172	2,281	1,745			18
19 TRADE CREDIT	-1,504	-1,970	595	-1,577	-4,804	-1,679	264	-4,298			19
DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS											
20 TREASURY CURRENCY	64	157	216	249	219	-79	12	-153			20
21 TAXES PAYABLE	379	664	-770	658	103	82	175	-295			21
22 MISCELLANEOUS	1,076	-446	677	2,263	8,646	-1,485	1,799	3,463			22
23 TOTALS ALLOCATED TO SECTORS AS ASSETS	163,151	150,948	184,648	226,249	183,964	216,669	306,128	372,781			23

(1) INCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AMOUNT AND COMPOSITION OF INDIVIDUALS' SAVING (1)

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1		18,912	13,170	9,048	9,972	13,773	18,812	22,658	22,527	22,664	INCREASE IN FINANCIAL ASSETS	1
2		5,597	82	-2,885	-2,004	2,630	4,593	1,633	960	2,196	DEMAND DEPOSITS + CURRENCY	2
3		6,313	3,447	2,262	2,668	2,490	4,868	7,829	8,283	9,274	SAVINGS ACCOUNTS	3
4		-1,187	1,912	2,240	2,123	-114	1,150	3,435	3,261	1,105	SECURITIES	4
5		1,216	2,085	1,601	1,463	252	-471	92	198	595	U.S. SAVINGS BONDS	5
6		-2,555	-1,003	-1,416	-334	-850	-579	-175	485	-2,097	OTHER U.S. TREASURY SEC.	6
7		-72	57	124	-60	-32	290	-94	-156	-255	U.S. G. AGENCY SECURITIES	7
8		34	442	1,006	691	548	338	2,041	1,822	2,516	STATE + LOCAL OBLIGATIONS	8
9		-929	-785	-62	-396	-787	33	-13	-114	-294	CORPORATE + FOREIGN BONDS	9
10		0	0	0	0	20	-20	1	91	-59	COMMERCIAL PAPER	10
11		282	209	96	327	239	297	531	408	522	INVESTMENT CO. SHARES	11
12		837	907	891	432	496	1,262	1,052	527	177	OTHER CORPORATE STOCK	12
13		2,635	2,545	2,630	2,667	2,636	2,555	2,845	2,908	3,001	PVT. LIFE INS. RESERVES	13
14		400	509	600	625	775	975	1,125	1,125	1,175	PVT. INSURED PEN. RESERVES	14
15		469	565	591	636	1,694	1,121	1,775	2,010	2,106	PVT. NONINSURED PEN. RES.	15
16		1,895	1,763	1,474	1,660	1,767	1,643	2,028	1,928	1,607	GOVT. INS. + PEN. RESERVES	16
17		2,880	2,356	2,136	1,597	1,895	1,907	1,988	2,052	2,200	MISC. FINANCIAL ASSETS	17
18		28,549	36,969	48,134	44,733	60,149	58,741	56,392	60,893	62,407	GROSS INV. IN TANGIBLE ASSETS	18
19		5,541	8,326	12,105	10,703	15,632	15,782	15,252	16,204	16,757	NONFARM HOMES	19
20		6,839	9,951	10,697	10,756	12,074	11,567	10,904	11,806	12,430	NONCORP BUS. CONSTR. + EQUIP	20
21		15,757	20,394	22,677	24,628	30,477	29,648	29,334	33,248	32,836	CONSUMER DURABLES	21
22		412	-1,702	2,655	-1,354	1,966	1,744	902	-365	384	INVENTORIES	22
23		15,209	19,334	23,130	26,235	29,858	35,132	37,524	39,417	41,147	CAPITAL CONSUMP. ALLOWANCES	23
24		1,317	1,457	1,597	1,718	1,937	2,250	2,431	2,724	3,069	NONFARM HOMES	24
25		3,922	5,015	5,992	6,919	7,642	8,740	9,338	9,840	10,114	NONCORP BUS. PLANT + EQUIP.	25
26		9,970	12,862	15,541	17,598	20,279	24,142	25,755	26,853	27,964	CONSUMER DURABLES	26
27		13,340	17,635	25,004	18,498	30,291	23,609	18,868	21,476	21,260	NET INV. IN TANGIBLE ASSETS	27
28		4,224	6,869	10,508	8,985	13,695	13,532	12,821	13,480	13,688	NONFARM HOMES	28
29		2,917	4,936	4,705	3,837	4,432	2,827	1,566	1,966	2,316	NONCORP BUS. CONSTR. + EQUIP	29
30		5,787	7,532	7,136	7,030	10,198	5,506	3,579	6,395	4,872	CONSUMER DURABLES	30
31		412	-1,702	2,655	-1,354	1,966	1,744	902	-365	384	INVENTORIES	31
32		6,534	10,028	10,771	9,552	17,120	12,144	14,284	13,628	15,712	INCREASE IN DEBT	32
33		3,775	4,301	5,030	4,066	7,392	7,124	6,442	7,652	8,628	MTG. DEBT ON NONFARM HOMES	33
34		888	1,178	1,136	1,495	1,831	1,537	1,652	1,347	1,900	NONCORP BUS. MORTGAGE DEBT	34
35		2,719	3,214	2,849	2,917	4,107	1,241	4,801	3,873	1,071	CONSUMER CREDIT	35
36		-2,666	-364	-284	272	700	-126	176	463	1,099	SECURITY CREDIT	36
37		-70	42	132	199	190	194	123	214	215	POLICY LOANS	37
38		1,888	1,657	1,908	603	2,900	2,174	1,090	79	2,799	OTHER DEBT	38
39		25,718	20,777	23,281	18,918	26,944	30,277	27,242	30,375	28,212	INDIVIDUAL SAVING (1+27-32)	39
40		1,895	1,763	1,474	1,660	1,767	1,643	2,028	1,928	1,607	LESS- GOVT. INS. + PEN. RES.	40
41		5,787	7,532	7,136	7,030	10,198	5,506	3,579	6,395	4,872	NET INV. IN CONS. DUR.	41
42		70	30	25	20	56	100	80	64	130	CAPITAL GAINS DIVIDENDS	42
43		67	51	42	24	40	7	-28	-45	-5	FROM INVESTMENT COS.	43
44		17,989	11,401	14,604	10,184	14,883	23,021	21,583	22,033	21,608	NET SVG. BY FARM CORPS.	44
45		15,207	7,344	13,375	9,398	13,086	17,275	18,160	18,312	16,435	EQUALS PERS SAVING, F/F BASIS	45
46		2,782	4,057	1,229	786	1,797	5,746	3,423	3,721	5,173	PERSONAL SAVING, NIA BASIS	46
											DIFFERENCE (44-45)	46

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AMOUNT AND COMPOSITION OF INDIVIDUALS' SAVING (1)

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
1 INCREASE IN FINANCIAL ASSETS	28,358	29,977	28,595	31,642	36,546	31,625	35,088	39,097	45,070	55,459	1
2 DEMAND DEPOSITS + CURRFNCY	1,160	1,783	-455	3,780	828	1,859	2,500	1,668	3,027	4,746	2
3 SAVINGS ACCOUNTS	8,758	9,584	12,127	14,056	11,325	11,433	16,538	25,687	24,622	27,384	3
4 SECURITIES	8,014	6,759	4,771	358	9,898	3,735	1,179	-2,991	1,523	5,533	4
5 U.S. SAVINGS BONDS	263	-94	-1,909	-523	-1,796	-265	803	423	1,181	911	5
6 OTHER U.S. TREASURY SEC.	1,511	1,397	1,962	-2,178	5,980	585	-1,461	-694	2,052	1,338	6
7 U.S. G. AGENCY SECURITIES	708	232	523	-543	1,538	-346	112	450	211	806	7
8 STATE + LOCAL OBLIGATIONS	3,478	2,351	1,650	804	3,258	3,513	1,230	-1,009	985	2,646	8
9 CORPORATE + FOREIGN BONDS	995	938	1,065	1,312	282	645	141	-128	-10	89	9
10 COMMERCIAL PAPER	-15	-13	14	-11	5	28	-23	35	3	-42	10
11 INVESTMENT CO. SHARES	780	1,049	1,070	1,596	1,765	1,428	2,136	1,685	1,408	1,994	11
12 OTHER CORPORATE STOCK	294	899	396	-99	-1,134	-1,853	-1,759	-3,753	-4,307	-2,209	12
13 PVT. LIFE INS. RESERVES	3,070	3,167	2,651	3,017	3,312	3,152	3,354	3,642	4,106	4,312	13
14 PVT. INSURED PEN. RESERVES	1,325	1,175	1,600	1,500	1,975	1,275	1,400	1,375	1,675	1,950	14
15 PVT. NONINSURED PEN. RES.	2,278	2,748	3,075	3,150	3,661	3,968	4,037	4,205	4,480	4,910	15
16 GOVT. INS. + PEN. RESERVES	1,828	2,440	2,197	2,760	2,919	3,160	3,390	3,474	3,852	4,393	16
17 MISC. FINANCIAL ASSETS	1,925	2,321	2,629	3,021	2,628	3,043	2,690	2,037	1,785	2,231	17
18 GROSS INV. IN TANGIBLE ASSETS	74,943	72,454	73,301	70,888	81,916	80,563	78,504	87,926	94,535	100,349	18
19 NONFARM HOMES	21,132	20,180	18,057	17,253	21,373	19,717	17,569	18,717	18,996	19,335	19
20 NONCORP BUS. CONSTR. + EQUIP	13,146	13,543	13,696	14,708	15,626	15,014	16,254	18,351	20,083	21,796	20
21 CONSUMER DURABLES	39,639	38,920	40,795	37,881	44,306	45,294	44,180	49,540	53,928	59,237	21
22 INVENTORIES	1,026	-189	753	1,046	611	538	501	1,318	1,528	-19	22
23 CAPITAL CONSUMP. ALLOWANCES	43,874	48,272	52,233	54,350	56,779	58,842	60,460	62,914	66,045	70,439	23
24 NONFARM HOMES	3,476	3,810	4,231	4,580	4,900	5,257	5,607	5,960	6,359	6,789	24
25 NONCORP BUS. PLANT + EQUIP.	10,669	11,432	12,122	12,442	13,073	13,367	13,544	14,101	14,672	15,620	25
26 CONSUMER DURABLES	29,729	33,030	35,880	37,328	38,806	40,218	41,309	42,853	45,014	48,030	26
27 NET INV. IN TANGIBLE ASSETS	31,069	24,182	21,068	16,538	25,137	21,721	18,044	25,012	28,490	29,910	27
28 NONFARM HOMES	17,656	16,370	13,826	12,673	16,473	14,460	11,962	12,757	12,637	12,546	28
29 NONCORP BUS. CONSTR. + EQUIP	2,477	2,111	1,574	2,266	2,553	1,647	2,710	4,250	5,411	6,176	29
30 CONSUMER DURABLES	9,910	5,890	4,915	553	5,500	5,076	2,871	6,687	8,914	11,207	30
31 INVENTORIES	1,026	-189	753	1,046	611	538	501	1,318	1,528	-19	31
32 INCREASE IN DEBT	25,369	18,145	15,600	15,207	26,889	21,078	21,480	27,016	34,446	35,899	32
33 MTG. DEBT ON NONFARM HOMES	12,197	11,201	8,757	8,845	12,560	10,781	10,915	12,709	14,750	15,985	33
34 NONCORP BUS. MORTGAGE DEBT	2,088	1,767	1,636	2,747	3,025	2,422	3,930	4,446	5,437	6,541	34
35 CONSUMER CREDIT	6,366	3,504	2,637	158	6,415	4,597	1,841	5,839	7,918	8,529	35
36 SECURITY CREDIT	685	-43	-408	1,157	14	-138	1,338	-126	1,957	-205	36
37 POLICY LOANS	237	236	402	354	474	653	559	543	460	523	37
38 OTHER DEBT	3,796	1,480	2,576	1,946	4,401	2,763	2,897	3,605	3,924	4,526	38
39 INDIVIDUAL SAVING (1+27-32)	34,058	36,014	34,063	32,973	34,794	32,268	31,652	37,093	39,114	49,470	39
40 LESS- GOVT. INS. + PEN. RES.	1,828	2,440	2,197	2,760	2,919	3,160	3,390	3,474	3,852	4,393	40
41 NET INV. IN CONS. DUR.	9,910	5,890	4,915	553	5,500	5,076	2,871	6,687	8,914	11,207	41
42 CAPITAL GAINS DIVIDENDS	222	293	284	316	427	416	499	502	472	556	42
43 FROM INVESTMENT COS.	-25	-23	-28	-27	-24	-31	-25	11	-159	-47	43
44 NET SVG. BY FARM CORPS.	22,123	27,414	26,695	29,371	25,972	23,647	24,917	26,419	26,035	33,361	44
45 EQUALS PERS SAVING, F/F BASIS	15,800	20,576	20,743	22,277	19,083	17,037	21,153	21,601	19,931	26,188	45
46 DIFFERENCE (44-45)	6,323	6,838	5,952	7,094	6,889	6,610	3,764	4,818	6,104	7,173	46

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AMOUNT AND COMPOSITION OF INDIVIDUALS' SAVING (1)

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	58,081	62,654	68,477	71,994	61,294	79,627	99,927	124,908			INCREASE IN FINANCIAL ASSETS	1
2	7,776	3,854	11,300	12,512	1,631	9,580	11,010	12,926			DEMAND DEPOSITS + CURRENCY	2
3	28,022	20,456	34,815	30,263	6,009	44,402	70,456	75,825			SAVINGS ACCOUNTS	3
4	2,969	15,126	-2,984	2,304	29,699	-2,274	-14,739	5,080			SECURITIES	4
5	635	654	890	373	-386	281	2,425	3,295			U.S. SAVINGS BONDS	5
6	905	2,727	-982	5,268	9,794	-10,680	-11,709	1,537			OTHER U.S. TREASURY SEC.	6
7	902	4,394	1,355	-180	2,794	2,705	-3,462	-475			U.S. G. AGENCY SECURITIES	7
8	1,749	3,599	-2,195	-761	9,614	-544	-874	1,296			STATE + LOCAL OBLIGATIONS	8
9	980	2,101	4,587	4,726	7,382	10,068	8,172	4,852			CORPORATE + FOREIGN BONDS	9
10	-9	2,748	-2,125	729	4,759	-1,517	-3,880	432			COMMERCIAL PAPER	10
11	3,221	3,677	2,957	5,798	4,787	2,629	1,181	-633			INVESTMENT CO. SHARES	11
12	-5,414	-4,774	-7,471	-13,649	-9,045	-5,216	-6,592	-5,224			OTHER CORPORATE STOCK	12
13	4,691	4,587	4,983	4,635	4,912	5,136	6,101	7,241			PVT. LIFE INS. RESERVES	13
14	2,075	2,100	2,600	2,925	3,275	5,175	4,600	4,600			PVT. INSURED PEN. RESERVES	14
15	5,534	7,157	6,562	6,405	6,342	7,137	7,256	5,698			PVT. UNINSURED PEN. RES.	15
16	4,743	5,586	5,488	6,159	6,647	8,757	9,738	10,484			GOVT. INS. + PEN. RESERVES	16
17	2,271	3,788	5,713	6,791	3,129	3,614	4,930	3,054			MISC. FINANCIAL ASSETS	17
18	110,845	114,119	116,685	132,582	143,045	140,171	165,757	190,449			GROSS INV. IN TANGIBLE ASSETS	18
19	19,097	18,941	17,001	21,091	21,960	19,627	26,849	34,305			NONFARM HOMES	19
20	23,727	23,997	25,623	26,817	29,211	30,385	34,326	39,507			NONCORP BUS. CONSTR. + EQUIP	20
21	66,308	70,752	73,120	84,032	90,790	91,297	103,491	117,409			CONSUMER DURABLES	21
22	1,713	429	941	642	1,084	-1,138	1,091	-772			INVENTORIES	22
23	75,077	80,266	86,899	95,284	104,514	112,388	121,286	130,626			CAPITAL CONSUMP. ALLOWANCES	23
24	7,143	7,422	7,844	8,302	8,684	8,997	9,412	10,176			NONFARM HOMES	24
25	16,417	17,243	18,369	19,609	21,271	22,648	24,398	26,675			NONCORP BUS. PLANT + EQUIP.	25
26	51,517	55,601	60,686	67,373	74,559	80,743	87,476	93,775			CONSUMER DURABLES	26
27	35,768	33,853	29,786	37,298	38,531	27,783	44,471	59,823			NET INV. IN TANGIBLE ASSETS	27
28	11,954	11,519	9,157	12,789	13,276	10,630	17,437	24,129			NONFARM HOMES	28
29	7,310	6,754	7,254	7,208	7,940	7,737	9,928	12,832			NONCORP BUS. CONSTR. + EQUIP	29
30	14,791	15,151	12,434	16,659	16,231	10,554	16,015	23,634			CONSUMER DURABLES	30
31	1,713	429	941	642	1,084	-1,138	1,091	-772			INVENTORIES	31
32	38,655	31,354	33,505	41,936	39,767	30,631	54,601	84,900			INCREASE IN DEBT	32
33	15,234	12,650	10,371	14,625	16,072	12,483	24,138	38,423			MTG. DEBT ON NONFARM HOMES	33
34	6,557	5,405	7,178	6,822	6,989	8,031	11,230	13,237			NONCORP BUS. MORTGAGE DEBT	34
35	9,615	6,395	4,545	9,987	10,376	6,017	11,231	19,170			CONSUMER CREDIT	35
36	736	-73	3,684	2,918	-3,400	-1,780	2,609	4,672			SECURITY CREDIT	36
37	581	1,490	991	1,288	2,605	2,308	1,013	945			POLICY LOANS	37
38	5,932	5,527	6,736	6,296	7,125	3,572	4,380	8,453			OTHER DEBT	38
39	55,194	65,153	64,758	67,356	60,058	76,779	89,797	99,831			INDIVIDUAL SAVING (1+27-32)	39
40	4,743	5,586	5,488	6,159	6,647	8,757	9,738	10,484			LESS- GOVT. INS. + PEN. RES.	40
41	14,791	15,151	12,434	16,659	16,231	10,554	16,015	23,634			NET INV. IN CONS. DUR	41
42	939	1,318	1,690	2,458	2,536	923	776	1,420			CAPITAL GAINS DIVIDENDS	42
43	-2	28	-53	16	-25	-95	-48	-42			FROM INVESTMENT COS.	43
44	34,723	43,070	45,199	42,064	34,669	56,640	63,316	64,335			NET SVG. BY FARM CORPS.	44
45	28,432	32,527	40,366	39,758	38,212	56,201	60,159	49,744			EQUALS PERH SAVING, F/F BASIS	45
46	6,291	10,543	4,833	2,306	-3,543	439	3,157	14,591			PERSONAL SAVING, NIA BASIS	46
											DIFFERENCE (44-45)	46

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS

ANNUAL FLOWS, 1946-54

ANNUAL FLOWS, 1946-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
SECTOR DISCREPANCIES											
1 TOTAL, ALL SECTORS		1,693	-3,447	2,628	1,751	-632	-6,069	-2,048	-1,696	-2,330	1
2 HOUSEHOLDS		-2,782	-4,057	-1,229	-786	-1,797	-5,746	-3,423	-3,721	-5,173	2
3 CORPORATE BUSINESS		1,810	1,442	3,036	895	744	-1,740	212	424	2,462	3
4 STATE + LOCAL GOVERNMENTS		1,407	532	760	587	85	76	1,125	834	1,354	4
5 U. S. GOVERNMENT		604	-2,357	-1,377	-268	845	133	-306	224	-603	5
6 FOREIGN		445	936	1,179	775	-21	477	601	339	173	6
7 FINANCIAL SECTORS		209	57	259	548	-488	731	-257	204	-543	7
8 SPONSORED AGENCIES		-25	-26	-2	-8	-16	-12	0	1	4	8
9 MONETARY AUTHORITIES		0	0	0	0	0	0	0	0	0	9
10 COMMERCIAL BANKS		18	117	250	164	114	336	198	215	-134	10
11 PVT. NONBANK FINANCE		216	-34	11	392	-586	407	-455	-12	-413	11
12 SVGS + LOAN ASSNS.		-8	1	4	-1	0	24	10	-18	7	12
13 MUTUAL SVGS BANKS.		-76	18	22	2	-35	32	10	23	-33	13
14 LIFE INSURANCE		258	19	4	66	-293	188	151	-25	43	14
15 OTHER INSURANCE		22	-96	-18	277	-279	104	61	-49	-186	15
16 FINANCE N.E.C.		20	24	-1	18	21	59	-687	57	-244	16
TRANSACTION DISCREPANCIES											
1 TOTAL, ALL TYPES		1,693	-3,447	2,628	1,751	-632	-6,069	-2,048	-1,696	-2,330	1
2 TREASURY CURRENCY		-97	-28	-32	-28	-48	-49	-66	-48	-55	2
3 DEMAND DEPOSIT MAIL FLOATS:											
4 U. S. GOVERNMENT		603	-1,553	52	79	-109	-10	-647	185	617	3
5 OTHER		280	739	-378	289	573	212	1,660	220	-508	4
6 TRADE CREDIT		2,129	-1,637	1,323	808	-937	-1,664	-2,055	623	520	5
7 TAXES PAYABLE		-613	-155	37	-42	253	-89	772	558	-577	6
8 MISCELLANEOUS		-565	189	-382	911	1,232	-1,047	456	-296	545	7
9 NONFINANCIAL		-44	-1,002	2,008	-266	-1,506	-3,422	-2,168	-2,938	-2,872	8

ANNUAL FLOWS, 1955-64

ANNUAL FLOWS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
SECTOR DISCREPANCIES											
1 TOTAL, ALL SECTORS	703	1,121	1,028	-2,426	-391	787	1,236	-601	991	-776	1
2 HOUSEHOLDS	-6,323	-6,838	-5,952	-7,094	-6,889	-6,610	-3,764	-4,818	-6,104	-7,173	2
3 CORPORATE BUSINESS	4,647	4,632	3,501	3,413	4,289	5,951	5,008	4,462	5,615	7,394	3
4 STATE + LOCAL GOVERNMENTS	1,604	1,198	1,464	1,112	923	1,406	632	1,938	579	2,087	4
5 U. S. GOVERNMENT	-115	979	312	-123	442	810	509	-308	382	-1,791	5
6 FOREIGN	503	543	1,157	488	411	-1,013	-1,031	-1,203	-354	-915	6
7 FINANCIAL SECTORS	387	607	546	-222	433	243	-118	-672	873	-378	7
8 SPONSORED AGENCIES	2	8	-12	-6	5	9	4	4	1	16	8
9 MONETARY AUTHORITIES	0	0	0	0	0	0	0	0	0	0	9
10 COMMERCIAL BANKS	278	539	385	-223	746	4	-275	-350	642	-649	10
11 PVT. NONBANK FINANCE	107	60	173	7	-338	230	153	-326	230	255	11
12 SVGS + LOAN ASSNS.	12	24	7	15	86	53	98	139	60	178	12
13 MUTUAL SVGS BANKS.	-18	17	36	44	34	-22	-2	0	-7	-33	13
14 LIFE INSURANCE	-37	41	-62	197	396	205	108	-6	79	41	14
15 OTHER INSURANCE	-24	-23	7	-27	-279	104	24	-744	119	10	15
16 FINANCE N.E.C.	174	1	185	-222	-575	-110	-75	285	-21	59	16
TRANSACTION DISCREPANCIES											
1 TOTAL, ALL TYPES	703	1,121	1,028	-2,426	-391	787	1,236	-601	991	-776	1
2 TREASURY CURRENCY	-21	-39	-44	-50	-38	-40	-133	38	35	197	2
3 DEMAND DEPOSIT MAIL FLOATS:											
4 U. S. GOVERNMENT	-391	367	55	-157	-4	-181	9	357	40	-419	3
5 OTHER	544	458	-327	402	-546	402	852	-365	7	527	4
6 TRADE CREDIT	896	-1,171	1,443	-1,582	-354	677	-1,336	485	810	-695	5
7 TAXES PAYABLE	1,265	389	344	-102	-125	-68	-377	570	-852	-71	6
8 MISCELLANEOUS	534	3	-411	644	-127	-1,000	1,513	-1,174	671	-1,622	7
9 NONFINANCIAL	-2,124	1,114	-32	-1,581	803	997	708	-512	280	1,307	8

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DISCREPANCIES - SUMMARY FOR SECTORS AND TRANSACTIONS

ANNUAL FLOWS, 1965-72

ANNUAL FLOWS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
SECTOR DISCREPANCIES												
1	3,591	-1,806	261	5,251	11,692	5,555	7,340	3,664			TOTAL, ALL SECTORS	1
2	-6,291	-10,548	-4,834	-2,306	3,543	-339	-3,157	-14,591			HOUSEHOLDS	2
3	8,901	8,261	5,851	8,355	3,401	5,715	12,955	14,959			CORPORATE BUSINESS	3
4	709	-124	-850	-699	5,042	726	10,734	7,696			STATE & LOCAL GOVERNMENTS	4
5	647	-824	-979	610	389	794	-108	1,002			U. S. GOVERNMENT	5
6	-280	-448	-1,048	-486	-2,342	-1,205	-10,785	-3,076			FOREIGN	6
7	-95	1,877	2,121	-223	1,659	-136	-2,299	-7,326			FINANCIAL SECTORS	7
8	25	54	31	80	61	54	-11	-62			SPONSORED AGENCIES	8
9	0	0	0	0	0	0	0	0			MONETARY AUTHORITIES	9
10	-108	228	-363	-135	27	-513	-1,716	-1,464			COMMERCIAL BANKS	10
11	-12	1,595	2,453	-168	1,571	323	-572	-800			PVT. NONBANK FINANCE	11
12	160	318	487	280	102	194	-244	-722			SVGS & LOAN ASSNS.	12
13	-2	-28	-15	-104	-12	99	-40	-201			MUTUAL SVGS BANKS.	13
14	-272	295	632	-738	190	92	156	617			LIFE INSURANCE	14
15	362	242	621	-236	914	-775	-608	781			OTHER INSURANCE	15
16	-260	768	728	630	377	713	164	-1,275			FINANCE N.E.C.	16
TRANSACTION DISCREPANCIES												
1	3,591	-1,806	261	5,251	11,692	5,555	7,340	3,664			TOTAL, ALL TYPES	1
2	64	157	216	249	219	-79	12	-153			TREASURY CURRENCY	2
3	411	-283	124	444	-585	50	-173	1,390			DEMAND DEPOSIT MAIL FLOATS:	3
4	46	-934	-1,234	480	2,059	2,172	2,281	1,745			U. S. GOVERNMENT	4
5	-1,504	-1,970	595	-1,577	-4,804	-1,679	264	-4,298			TRADE CREDIT	5
6	379	664	-770	658	103	82	175	-295			TAXES PAYABLE	6
7	1,076	-446	677	2,263	8,646	-1,485	1,799	3,463			MISCELLANEOUS	7
8	3,119	1,006	653	2,734	6,054	6,494	2,982	1,812			NONFINANCIAL	8

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

FINANCIAL ASSETS AND LIABILITIES, DECEMBER 31, 1972

(Amounts outstanding in billions of dollars)

(A) All sectors

Transaction category		Private domestic nonfinancial sectors								Rest of the world	U.S. Government		Financial sectors										Total ¹		Discrepancies		
		Households		Business		State and local governments		Total					Total		Federally sponsored credit agencies		Monetary authority		Commercial banks		Private nonbank finance						
Sector	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A				
1	Total assets	2413.1		470.9		86.7		2970.7		182.1		97.7		1870.3		56.9		96.4		655.0		1061.9		5120.8		1	
2	Total liabilities		590.9		814.4		186.1		1590.5		168.2		396.4		55.8		95.9		618.3		985.1		3310.3		2		
3	Gold									43.5		2.0		10.4				10.4					55.9		3		
4	Official foreign exchange										*			.2				.2					.2		4		
5	IMF position										.5			—1				—1					.5		5		
6	Treasury currency											7.0		8.7				8.7					8.7	7.0	—1.7	6	
7	Demand dep. and currency	156.5		55.3		14.6		226.3		8.0		13.3		17.0	281.4			60.4	.7	220.9	16.1		264.6	281.4	16.8	7	
8	Private domestic	156.5		55.3		14.6		226.3						17.0	260.3			57.9	.7	202.5	16.1		243.3	260.3	17.0	8	
9	U.S. Government											13.3			13.1			2.2		10.9			13.3	13.1	—3	9	
10	Foreign									8.0					8.0			.4		7.6			8.0	8.0		10	
11	Time and savings accounts	568.6		20.2		37.2		625.9		9.8		.6		1.1	637.4						1.1	320.6	637.4	637.4		11	
12	At commercial banks	248.6		20.2		37.2		306.0		9.8		.6		.4	316.8						.4		316.8	316.8		12	
13	At savings institutions	319.9						319.9						.7	320.6						.7	320.6	320.6	320.6		13	
14	Life insurance reserves	143.7						143.7				7.5			136.2								136.2	143.7	143.7	14	
15	Pension fund reserves	309.2						309.2				33.5			275.6								275.6	309.2	309.2	15	
16	Interbank claims													49.3	49.3		6.0	34.3		43.3	14.9		49.3	49.3		16	
17	Corporate shares ²	967.3						967.3		26.0				235.0	59.8					.6		234.4	59.8	1228.3	59.8		17
18	Other credit mkt. instr.	231.5	560.1	65.9	602.8	32.5	178.6	329.9	1341.5	61.0	61.7	61.6	344.7	1453.3	158.0	54.3	49.4	71.2		566.1	13.1	761.8	95.5	1905.8	1905.8		18
19	U.S. Govt. securities ³	92.2		7.0		28.4		127.6		54.4		*	343.3	210.6	49.4	1.3	49.4	71.1		90.0		48.2		392.7	392.7		19
20	State & local govt. oblig.	46.0		4.2		1.9	173.0	52.1	173.0					120.9						89.1		31.8		173.0	173.0		20
21	Corp. & fgn. bonds	54.8			198.3			54.8	198.3	2.4	16.2			194.8	37.6					5.7	4.1	189.1	33.5	252.1	252.1		21
22	Home mortgages	9.8	334.8		6.2	2.2		12.0	341.0			5.1	1.3	331.5	6.2	25.2				57.0		249.3	6.2	348.6	348.6		22
23	Other mortgages	27.5	23.1		195.9			27.5	219.0			4.2		188.5	1.2	11.4				42.3		134.7	1.2	220.2	220.2		23
24	Consumer credit		157.6	28.6				28.6	157.6					129.0						70.6		58.3		157.6	157.6		24
25	Bank loans n.e.c.		21.0		147.4				168.4		11.2			203.8	24.1					203.8	2.9	21.2		203.8	203.8		25
26	Other loans	1.1	23.6	26.2	55.0		5.5	27.3	84.2	4.1	34.3	52.3		74.2	39.5	16.4		.1		7.5	6.1	50.3	33.3	157.9	157.9		26
27	Security credit	5.0	17.7					5.0	17.7	.4	.4			32.2	19.4					18.5		13.6	19.4	37.5	37.5		27
28	To brokers and dealers	5.0						5.0		.4				14.0	19.4					14.0		19.4		19.4	19.4		28
29	To others		17.7						17.7		.4			18.1						4.5		13.6		18.1	18.1		29
30	Taxes payable				14.0	2.5		2.5	14.0			10.9			2.7				.2		.7		1.8	13.4	16.7	3.3	30
31	Trade credit ⁴		6.2	215.2	183.1		7.5	215.2	196.9	6.7	7.3	4.0	3.4	5.0						5.0			230.9	207.5	—23.4	31	
32	Miscellaneous	31.3	6.0	114.4	14.5			145.7	20.5	26.8	98.2	4.6	.3	58.3	135.4	2.5	6.4		1.0	25.8	51.8	30.0	76.1	235.4	254.4	19.0	32

For notes see facing page.

FINANCIAL ASSETS AND LIABILITIES, December 31, 1972—Continued

(Amounts outstanding in billions of dollars)

(B) Private nonbank financial institution

Transaction category		Sector		Total		Savings and loan assns.		Mutual savings banks		Credit unions		Life insurance cos.		Private pension funds		State and local govt. retirement funds		Other insurance cos.		Finance cos.		Real estate Investment Trusts		Open-end investment cos.		Security brokers and dealers	
		A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L
1	Total assets	1061.9		243.6		100.6		21.7		231.8		152.3		71.8		64.6		78.0		11.7		59.8		26.1		1	
2	Total liabilities		985.1		228.2		93.6		21.7		216.3		152.3		71.8		41.8		70.9		9.1		59.8		19.6		2
3	Demand deposits and currency	16.1		2.8		1.3		1.0		1.9		1.8		.5		1.6		3.2				.9		1.1		3	
4	Time and savings accounts	1.1	320.6		207.3		.4	91.6	.7	21.7																4	
5	At commercial banks	.4				.4																				5	
6	At savings institutions	.7	320.6		207.3			91.6	.7	21.7																6	
7	Life insurance reserves		136.2								136.2															7	
8	Pension fund reserves		275.6								51.6		152.3		71.8											8	
9	Corporate shares ³	234.4	59.8			3.6				26.4		111.8		14.2		20.5						51.7	59.8	6.2		9	
10	Other credit mkt. instr.	761.8	95.5	230.6	16.1	92.3		20.0		192.4		34.1		57.1		37.5		74.8	70.6	10.6	8.8	7.2		5.1		10	
11	U.S. Govt. securities	48.2		21.8		5.5		2.2		3.8		3.7		5.1		3.5						.7		2.0		11	
12	State & local govt. secs.	31.8				.9				3.3				1.7		25.0								.9		12	
13	Corp. and fgn. bonds	189.1	33.5			15.4				86.8		27.4		43.4		8.8			32.1		1.4	5.1		2.2		13	
14	Home mortgages	249.3	6.2	167.6	6.2	41.7		.9		22.5		3.0						11.1		2.6						14	
15	Other mortgages	134.7	1.2	38.8		25.9				54.9				7.0		.2				8.0	1.2					15	
16	Consumer credit	58.3		2.4		1.5		16.9										37.5								16	
17	Bank loans n.e.c.		21.2		1.9														16.4		3.0					17	
18	Other loans	50.3	33.3		8.0	1.5				21.2								26.1	22.1		3.2	1.4				18	
19	Security credit	13.6	19.4																					13.6	19.4	19	
20	To brokers and dealers		19.4																						19.4	20	
21	Other	13.6																						13.6		21	
22	Taxes payable		1.8		.3						.8						.3		.3							.2	22
23	Trade credit	5.0														5.0											23
24	Miscellaneous	30.0	76.1	10.2	4.6	3.0	2.0			11.1	27.7	4.6					41.5			1.1	.3					24	

¹ Where no amount appears in total-asset column, total assets are identically equal to amount shown for total liabilities.

² Assets shown at market value; nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding.

³ Includes savings bonds, other nonmarketable debt held by the public, issues by agencies in the

budget (CCC, Export-Import Bank, GNMA, TVA, FHA) and by sponsored credit agencies in Financial sectors, and loan participation certificates. Postal savings system deposits are included in line 32.

⁴ Business asset is corporate only. Noncorporate trade credit is deducted in liability total to conform to quarterly flow tables.

CREDIT MARKET DEBT OWED BY NONFINANCIAL SECTORS

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
TOTAL CREDIT MARKET DEBT OUTSTANDING											
1 OWED BY NONFINANCIAL SECTORS	355,391	350,234	366,066	379,641	396,116	418,644	442,416	472,599	501,839	527,854	1
2 U. S. GOVERNMENT	251,482	228,033	220,802	215,093	217,670	216,401	216,053	220,937	227,982	230,403	2
3 PUBLIC DEBT SECURITIES	251,174	227,928	220,734	214,178	216,666	216,109	215,808	220,311	225,729	228,065	3
4 BUDGET AGENCY SECURITIES	308	105	68	915	1,004	382	245	626	2,253	2,338	4
5 ALL OTHER NONFIN. SECTORS	103,909	122,201	145,264	164,548	178,446	202,153	226,363	251,662	273,857	297,451	5
6 DEBT CAPITAL INSTRUMENTS	76,785	83,844	95,178	108,729	120,820	134,303	150,755	167,971	185,332	207,183	6
7 S. + L. GOVT. SECURITIES	14,818	14,886	16,298	18,467	21,049	24,381	26,559	30,243	34,512	40,594	7
8 CORPORATE + FOREIGN BONDS	26,440	27,308	30,152	34,295	37,368	37,476	42,284	46,830	50,072	53,707	8
9 MORTGAGES	35,527	41,650	48,728	55,967	62,473	72,496	81,912	90,898	100,748	112,882	9
10 HOME MORTGAGES	18,582	22,925	28,010	33,048	37,346	44,854	51,350	58,008	65,552	74,868	10
11 OTHER RESIDENTIAL	5,737	6,085	6,602	7,477	8,644	10,116	11,457	12,296	12,936	13,480	11
12 COMMERCIAL MORTGAGES	6,448	7,743	9,052	10,154	10,834	11,455	12,454	13,358	14,523	16,268	12
13 FARM MORTGAGES	4,760	4,897	5,064	5,288	5,579	6,071	6,651	7,236	7,737	8,246	13
14 OTHER PRIVATE CREDIT	27,124	38,357	50,086	55,819	57,626	67,850	75,608	83,691	88,525	90,268	14
15 BANK LOANS N.E.C.	12,241	17,247	21,289	22,406	20,429	25,474	30,409	32,083	31,133	31,492	15
16 CONSUMER CREDIT	5,665	8,384	11,598	14,447	17,364	21,471	22,712	27,520	31,393	32,464	16
17 OPEN-MARKET PAPER	249	364	433	425	434	601	759	823	975	1,404	17
18 OTHER	8,969	12,362	16,766	18,541	19,399	20,344	21,728	23,265	25,024	24,908	18
19 BY BORROWING SECTOR--	103,909	122,201	145,264	164,548	178,446	202,153	226,363	251,662	273,857	297,451	19
20 FOREIGN	5,062	7,994	12,453	13,593	14,194	12,662	14,595	14,858	16,006	16,384	20
21 S. + L. GOVERNMENTS	15,323	15,370	16,801	19,040	21,537	24,936	27,375	31,381	35,286	41,033	21
22 HOUSEHOLDS	27,048	34,165	41,991	50,727	58,594	71,932	81,461	93,816	106,313	117,366	22
23 NONFINANCIAL BUSINESS	56,476	64,672	74,019	81,188	84,121	92,623	102,932	111,607	116,252	122,668	23
24 FARM	6,532	6,956	7,424	8,082	8,474	9,532	10,819	11,609	11,509	12,281	24
25 NONFARM NONCORPORATE	6,025	8,228	9,613	10,191	10,888	12,546	13,553	14,489	15,015	15,844	25
26 CORPORATE	43,858	49,488	56,982	62,915	64,759	70,545	78,560	85,509	89,728	94,543	26

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
TOTAL CREDIT MARKET DEBT OUTSTANDING											
1 OWED BY NONFINANCIAL SECTORS	563,765	591,129	619,221	658,625	708,801	745,010	789,025	842,555	900,592	967,498	1
2 U. S. GOVERNMENT	229,615	223,817	221,578	230,892	237,981	235,930	243,141	250,158	254,137	260,410	2
3 PUBLIC DEBT SECURITIES	228,004	222,461	219,803	228,762	236,185	233,990	240,672	246,886	250,974	256,362	3
4 BUDGET AGENCY SECURITIES	1,611	1,356	1,775	2,130	1,796	1,940	2,469	3,272	3,163	4,048	4
5 ALL OTHER NONFIN. SECTORS	334,150	367,312	397,643	427,733	470,820	509,080	545,884	592,397	646,455	707,088	5
6 DEBT CAPITAL INSTRUMENTS	231,177	253,187	276,207	302,707	330,874	356,109	385,162	417,751	453,444	490,598	6
7 S. + L. GOVT. SECURITIES	45,870	49,481	53,708	59,206	65,486	70,766	75,851	81,209	86,932	92,933	7
8 CORPORATE + FOREIGN BONDS	56,328	60,181	66,932	73,427	76,710	80,936	86,107	91,655	96,568	101,604	8
9 MORTGAGES	128,979	143,565	155,567	170,074	188,678	204,407	223,204	244,887	269,984	296,061	9
10 HOME MORTGAGES	87,337	98,114	106,665	115,994	128,714	138,849	149,970	162,749	177,863	193,512	10
11 OTHER RESIDENTIAL	14,305	14,879	15,330	16,844	18,668	20,349	22,963	25,799	29,042	33,565	11
12 COMMERCIAL MORTGAGES	18,316	20,737	23,175	26,123	29,195	32,371	36,354	41,146	46,217	50,042	12
13 FARM MORTGAGES	9,021	9,835	10,397	11,109	12,101	12,878	13,917	15,193	16,822	18,942	13
14 OTHER PRIVATE CREDIT	102,973	114,125	121,436	125,026	139,946	152,971	160,722	174,646	193,011	216,490	14
15 BANK LOANS N.E.C.	37,133	43,582	45,680	47,221	53,387	56,814	59,657	64,378	70,656	79,764	15
16 CONSUMER CREDIT	38,830	42,334	44,971	45,129	51,544	56,141	57,982	63,821	71,739	80,268	16
17 OPEN-MARKET PAPER	1,004	1,345	1,729	1,852	1,466	2,706	3,777	3,848	3,858	4,510	17
18 OTHER	26,006	26,864	29,056	30,824	33,549	37,220	39,306	42,599	46,758	51,948	18
19 BY BORROWING SECTOR--	334,150	367,312	397,643	427,733	470,820	509,080	545,884	592,397	646,455	707,088	19
20 FOREIGN	16,533	17,287	18,660	20,540	21,175	23,154	25,401	27,698	30,876	36,644	20
21 S. + L. GOVERNMENTS	46,321	49,980	54,378	60,056	66,521	72,006	77,317	83,179	89,135	95,397	21
22 HOUSEHOLDS	137,101	153,213	166,088	177,099	198,554	216,286	231,585	252,379	277,135	304,955	22
23 NONFINANCIAL BUSINESS	134,195	146,832	158,517	170,038	184,570	197,634	211,581	229,141	249,309	270,092	23
24 FARM	13,722	14,581	15,638	17,002	18,934	19,965	21,558	23,856	26,406	29,009	24
25 NONFARM NONCORPORATE	17,575	18,692	19,650	21,164	23,486	25,076	27,375	30,591	35,128	40,421	25
26 CORPORATE	102,898	113,559	123,229	131,872	142,150	152,593	162,648	174,694	187,775	200,662	26

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CREDIT MARKET DEBT OWED BY NONFINANCIAL SECTORS

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	1037,588	1102,800	1181,622	1276,882	1363,884	1456,800	1591,410	1747,826			TOTAL CREDIT MARKET DEBT OUTSTANDING	1
2	262,178	265,811	278,816	292,214	288,568	301,370	327,370	344,687			OWED BY NONFINANCIAL SECTORS	1
3	257,663	260,003	268,916	279,235	277,958	290,844	316,867	330,786			U. S. GOVERNMENT	2
4	4,515	5,808	9,900	12,979	10,610	10,526	10,503	13,901			PUBLIC DEBT SECURITIES	3
											BUDGET AGENCY SECURITIES	4
5	775,410	836,989	902,806	984,668	1075,316	1155,430	1264,040	1403,139			ALL OTHER NONFIN. SECTORS	5
6	529,952	568,856	613,432	663,689	713,289	771,543	854,531	947,490			DEBT CAPITAL INSTRUMENTS	6
7	100,278	105,925	113,703	123,219	133,146	144,473	161,099	173,029			S. + L. GOVT. SECURITIES	7
8	107,965	118,567	133,461	147,277	159,268	180,466	200,717	214,460			CORPORATE + FOREIGN BONDS	8
9	321,709	344,364	366,268	393,193	420,875	446,604	492,715	560,001			MORTGAGES	9
10	208,894	220,592	232,083	247,138	262,794	275,599	301,336	340,993			HOME MORTGAGES	10
11	37,183	40,307	43,910	47,280	52,019	57,843	66,616	76,883			OTHER RESIDENTIAL	11
12	54,457	60,148	64,824	71,256	76,601	81,926	91,905	106,687			COMMERCIAL MORTGAGES	12
13	21,175	23,317	25,451	27,519	29,461	31,236	32,858	35,438			FARM MORTGAGES	13
14	245,458	264,133	289,374	320,979	362,027	393,887	409,509	455,649			OTHER PRIVATE CREDIT	14
15	93,834	104,579	114,078	127,205	142,538	149,785	158,009	179,619			BANK LOANS N.E.C.	15
16	89,883	94,234	100,783	110,770	121,146	127,163	138,394	157,564			CONSUMER CREDIT	16
17	4,189	5,225	7,351	8,972	12,306	16,071	15,177	13,612			OPEN-MARKET PAPER	17
18	57,552	62,091	67,162	74,032	86,037	91,868	97,839	104,854			OTHER	18
19	775,410	836,989	902,806	984,668	1075,316	1155,430	1264,040	1403,139			BY BORROWING SECTOR--	19
20	39,396	40,161	43,098	45,796	47,629	51,078	57,296	61,682			FOREIGN	20
21	103,055	109,329	117,282	127,212	137,885	149,289	166,280	178,555			S. + L. GOVERNMENTS	21
22	333,286	354,762	373,806	403,767	435,840	458,752	496,761	560,077			HOUSEHOLDS	22
23	299,673	332,737	368,620	407,893	453,962	496,311	543,703	602,825			NONFINANCIAL BUSINESS	23
24	32,209	34,769	39,249	41,907	45,083	48,332	52,041	56,898			FARM	24
25	46,195	51,565	56,521	62,079	69,460	74,722	83,818	93,798			NONFARM NONCORPORATE	25
26	221,179	245,403	272,850	303,907	339,419	373,257	408,244	452,129			CORPORATE	26

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

YEAR-END OUTSTANDING, 1945-54

YEAR-END OUTSTANDING, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
TOTAL CREDIT MARKET DEBT CLAIMS AGAINST											
1 NONFINANCIAL SECTORS	355,391	350,234	366,066	379,641	396,116	418,644	442,416	472,599	501,839	527,854	1
HOLDINGS BY PUBLIC AGENCIES + FOREIGN											
2 TOTAL HELD	34,689	36,056	38,928	42,002	39,065	43,309	48,068	51,727	55,569	55,069	2
3 U.S. GOVT. SECURITIES	27,187	25,557	24,045	25,385	21,202	24,213	27,216	29,247	31,039	30,561	3
4 RESIDENTIAL MORTGAGES	902	672	631	718	1,204	1,508	2,123	2,597	2,984	3,038	4
5 FHLB ADVANCES TO S+LS	205	301	432	509	427	810	911	864	952	867	5
6 OTHER LOANS + SECURITIES	6,395	9,526	13,820	15,390	16,232	16,778	17,818	19,019	20,624	20,603	6
BY AGENCY--											
7 U.S. GOVERNMENT	5,211	8,293	12,577	13,949	15,273	15,976	17,274	18,762	20,724	20,404	7
8 SPONSORED CREDIT AGENCIES	2,048	2,127	2,322	2,679	2,647	3,107	3,524	3,647	3,708	4,024	8
9 FEDERAL RESERVE	24,311	23,498	22,611	23,524	18,957	20,781	23,806	24,732	25,932	25,067	9
10 FOREIGN	3,119	2,138	1,418	1,850	2,188	3,445	3,464	4,506	5,205	5,574	10
11 AGENCY DEBT NOT IN LINE 1	873	1,168	1,284	1,559	1,447	1,828	2,055	2,102	2,099	2,064	11
PRIVATE DOMESTIC HOLDINGS											
12 TOTAL PRIVATE HOLDINGS	321,575	315,346	324,422	339,198	358,498	377,163	396,403	422,974	446,369	474,849	12
13 U.S. GOVT. SECURITIES	225,168	203,644	198,041	191,267	197,915	194,106	190,892	193,792	199,042	201,906	13
14 MUNICIPAL SECURITIES	14,818	14,886	16,298	18,467	21,049	24,381	26,559	30,243	34,512	40,594	14
15 CORPORATE + FOREIGN BONDS	25,937	27,079	29,959	34,157	37,191	37,245	42,095	46,603	49,803	53,495	15
16 RESIDENTIAL MORTGAGES	23,417	28,338	33,981	39,807	44,786	53,462	60,684	67,707	75,534	85,330	16
17 OTHER MORTGAGES + LOANS	32,440	41,700	50,575	56,009	57,984	68,779	77,084	85,493	90,430	94,391	17
18 LESS--FHLB ADVANCES	205	301	432	509	427	810	911	864	952	867	18
PRIVATE FINANCIAL INTERMEDIATION---											
CREDIT MARKET CLAIMS HELD BY PRIVATE											
19 FINANCIAL INSTITUTIONS	197,127	197,911	208,254	215,793	230,494	247,620	263,250	286,919	306,884	332,108	19
20 COMMERCIAL BANKING	117,793	111,470	114,690	112,935	118,804	125,328	131,986	140,615	144,314	153,832	20
21 SAVINGS INSTITUTIONS	23,996	26,925	29,485	31,737	34,247	37,518	40,489	45,467	51,278	57,735	21
22 INSURANCE + PENSION FUNDS	48,792	53,385	57,998	63,478	68,759	74,764	80,545	88,094	96,712	105,144	22
23 OTHER FINANCE	6,546	6,131	6,081	7,643	8,684	10,010	10,230	12,743	14,580	15,397	23
24 SOURCES OF FUNDS	197,127	197,911	208,254	215,793	230,494	247,620	263,250	286,919	306,884	332,108	24
25 PRIVATE DOMESTIC DEPOSITS	123,228	136,747	144,093	144,689	147,733	155,315	166,230	177,351	186,847	200,845	25
26 CREDIT MARKET DEBT	860	1,636	2,449	3,597	4,482	6,296	8,845	8,218	9,887	10,419	26
27 OTHER SOURCES	73,039	59,528	61,712	67,507	78,279	86,009	90,175	101,350	110,150	120,844	27
28 FOREIGN FUNDS	4,767	4,226	3,828	4,509	4,403	5,415	5,252	5,778	5,858	6,700	28
29 TREASURY BALANCES	24,510	2,989	1,343	2,338	3,071	2,806	3,359	4,941	4,146	4,172	29
30 INSURANCE + PENSION RES.	42,807	46,270	49,977	54,100	58,143	63,009	68,037	74,091	80,767	87,109	30
31 OTHER, NET	955	6,043	6,564	6,560	12,262	14,779	13,527	16,540	19,379	22,863	31
PRIVATE DOMESTIC NONFINANCIAL INVESTMENTS---											
32 CREDIT MARKET CLAIMS	125,308	119,071	122,617	127,002	132,446	135,839	139,998	144,273	151,372	153,160	32
33 U.S. GOVT. SECURITIES	92,051	84,559	85,884	87,190	90,169	93,172	93,576	93,834	96,981	94,450	33
34 MUNICIPAL SECURITIES	8,368	8,071	8,511	9,639	10,676	11,675	12,234	14,294	16,491	19,147	34
35 CORPORATE + FGN. BONDS	9,738	8,816	8,170	7,878	7,717	5,099	6,442	6,262	6,119	6,093	35
36 COMMERCIAL PAPER	7	55	146	272	406	360	438	578	965	1,021	36
37 OTHER	15,144	17,570	19,906	22,023	23,518	25,533	27,308	29,395	30,816	32,449	37
38 DEPOSITS + CURRENCY	149,874	163,653	170,745	170,935	173,318	180,882	192,739	205,031	215,116	228,885	38
39 TIME + SAVINGS ACCOUNTS	51,544	58,036	61,642	64,175	66,995	69,586	74,606	82,520	91,132	101,068	39
40 LARGE NEGOTIABLE CD'S	0	0	0	0	0	0	0	0	0	0	40
41 OTHER AT COMMERCIAL BANKS	28,594	32,368	33,716	34,270	34,564	34,719	36,636	39,508	42,355	45,639	41
42 AT SAVINGS INSTITUTIONS	22,950	25,668	27,926	29,905	32,431	34,867	37,970	43,012	48,777	55,429	42
43 MONEY	98,330	105,617	109,103	106,760	106,323	111,296	118,133	122,511	123,984	127,817	43
44 DEMAND DEPOSITS	71,684	78,711	82,451	80,514	80,738	85,729	91,624	94,831	95,715	99,777	44
45 CURRENCY	26,646	26,906	26,652	26,246	25,585	25,567	26,509	27,680	28,269	28,040	45
TOTAL OF CREDIT MARKET											
46 INSTR., DEPOSITS + CURRENCY	275,182	282,724	293,362	297,937	305,804	316,721	332,737	349,304	366,488	382,045	46
47 PUBLIC SUPPORT RATE (%)	9.760	10.294	10.634	11.063	9.462	10.345	10.864	10.945	11.073	10.432	47
48 PVT.FIN.INTERMEDIATION (%)	61.300	62.759	63.410	63.618	64.794	65.653	66.409	67.833	68.444	69.939	48
49 TOTAL FOREIGN FUNDS	7,886	6,364	5,246	6,359	6,991	8,860	8,716	10,364	11,063	12,274	49
CORPORATE EQUITIES NOT INCLUDED ABOVE											
1 TOTAL MARKET VALUE	119,000	111,000	109,000	108,000	120,000	146,000	170,000	186,000	179,005	258,001	1
2 MUTUAL FUND SHARES	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,109	2
3 OTHER EQUITIES	117,736	109,703	107,588	106,485	116,930	142,656	166,519	182,069	174,859	251,892	3
4 ACQ. BY FINANCIAL INST.	4,629	4,820	5,169	5,457	7,963	9,311	10,184	11,475	12,952	17,751	4
5 OTHER HOLDINGS	114,371	106,180	103,831	102,543	112,037	136,689	159,816	174,125	166,053	240,250	5

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964			
1	563,765	591,129	619,221	658,625	708,801	745,010	789,025	842,555	900,592	967,498	TOTAL CREDIT MARKET DEBT CLAIMS AGAINST NONFINANCIAL SECTORS	1	
											HOLDINGS BY PUBLIC AGENCIES + FOREIGN		
2	57,482	60,483	62,284	66,211	73,579	77,761	82,406	89,840	96,335	104,069	TOTAL HELD	2	
3	31,619	32,849	32,268	34,557	37,975	39,438	41,329	44,932	48,736	52,229	U.S. GOV'T. SECURITIES	3	
4	3,398	3,960	5,156	5,265	7,160	8,162	8,419	8,509	7,235	7,052	RESIDENTIAL MORTGAGES	4	
5	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	FHBL ADVANCES TO S+L'S	5	
6	21,048	22,446	23,595	25,091	26,310	28,180	29,996	32,920	35,580	39,463	OTHER LOANS + SECURITIES	6	
											BY AGENCY--		
7	21,091	21,741	22,375	23,858	25,677	26,710	28,335	30,801	32,201	34,940	U.S. GOVERNMENT	7	
8	5,040	6,066	7,365	7,684	9,908	11,095	12,128	13,744	15,298	16,034	SPONSORED CREDIT AGENCIES	8	
9	24,815	25,010	24,309	26,413	26,728	27,466	28,947	30,931	33,787	37,168	FEDERAL RESERVE	9	
10	6,536	7,666	8,235	8,256	11,266	12,490	12,996	14,364	15,049	15,927	FOREIGN	10	
11	3,071	3,809	4,929	4,985	7,259	7,897	8,578	10,077	11,524	12,068	AGENCY DEBT NOT IN LINE 1	11	
											PRIVATE DOMESTIC HOLDINGS		
12	509,354	534,455	561,866	597,399	642,481	675,146	715,197	762,792	815,781	875,497	TOTAL PRIVATE HOLDINGS	12	
13	201,001	194,416	194,062	200,728	206,279	203,100	208,812	213,480	215,129	218,292	U.S. GOV'T. SECURITIES	13	
14	45,870	49,461	53,708	59,206	65,486	70,766	75,851	81,209	86,932	92,933	MUNICIPAL SECURITIES	14	
15	56,069	59,852	66,515	72,972	76,176	80,288	85,469	90,998	95,866	100,682	CORPORATE + FOREIGN BONDS	15	
16	98,244	109,033	116,935	128,109	141,069	152,288	165,988	181,773	201,466	221,851	RESIDENTIAL MORTGAGES	16	
17	109,587	122,921	131,911	137,682	155,605	170,685	181,739	198,811	221,172	247,064	OTHER MORTGAGES + LOANS	17	
18	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	LESS--FHBL ADVANCES	18	
											PRIVATE FINANCIAL INTERMEDIATION--		
											CREDIT MARKET CLAIMS HELD BY PRIVATE		
19	356,836	378,564	401,513	434,431	463,352	495,775	534,253	582,298	632,584	689,467	FINANCIAL INSTITUTIONS	19	
20	158,188	163,610	168,654	183,687	188,501	197,636	212,914	231,927	249,504	272,227	COMMERCIAL BANKING	20	
21	65,864	73,168	80,357	89,362	99,783	109,268	121,117	135,130	152,494	168,677	SAVINGS INSTITUTIONS	21	
22	113,630	121,957	130,984	140,192	150,144	159,776	169,749	180,975	192,720	205,462	INSURANCE + PENSION FUNDS	22	
23	19,154	19,829	21,518	21,190	24,924	29,095	30,473	34,266	37,866	43,101	OTHER FINANCE	23	
24	356,836	378,564	401,513	434,431	463,352	495,775	534,253	582,298	632,584	689,467	SOURCES OF FUNDS	24	
25	211,700	222,680	233,815	254,156	265,810	281,658	305,145	335,534	366,632	401,544	PRIVATE DOMESTIC DEPOSITS	25	
26	15,052	15,470	16,654	16,325	20,142	22,907	24,883	28,780	34,980	40,572	CREDIT MARKET DEBT	26	
27	130,084	140,414	151,044	163,950	177,400	191,210	204,225	217,984	230,972	247,351	OTHER SOURCES	27	
28	6,519	6,961	6,991	7,966	7,306	8,484	9,779	10,303	11,792	14,257	FOREIGN FUNDS	28	
29	3,709	3,733	3,898	4,250	5,050	5,945	5,946	7,158	6,548	6,510	TREASURY BALANCES	29	
30	93,954	101,473	109,400	116,680	125,284	133,385	140,870	150,009	159,618	170,542	INSURANCE + PENSION RES.	30	
31	25,902	28,247	30,755	35,054	39,760	43,396	47,630	50,514	53,014	56,402	OTHER, NET	31	
											PRIVATE DOMESTIC NONFINANCIAL INVESTORS--		
32	167,570	171,361	177,007	179,293	199,271	202,278	205,427	209,274	218,177	226,602	CREDIT MARKET CLAIMS	32	
33	101,942	99,760	99,785	96,777	109,874	104,589	103,408	104,931	109,416	110,537	U.S. GOV'T. SECURITIES	33	
34	22,885	25,360	27,258	28,688	32,674	35,913	37,152	36,255	38,091	40,519	MUNICIPAL SECURITIES	34	
35	7,074	7,937	9,003	10,225	10,225	11,029	11,275	11,157	11,166	11,817	CORPORATE + FGN. BONDS	35	
36	1,117	1,259	1,373	1,108	906	2,571	3,046	3,795	4,649	6,885	COMMERCIAL PAPER	36	
37	34,552	37,045	39,588	42,495	45,592	48,176	50,946	53,136	54,855	56,844	OTHER	37	
38	240,176	251,209	262,314	283,100	295,389	311,181	335,374	366,353	400,065	436,631	DEPOSITS + CURRENCY	38	
39	109,663	119,291	131,801	147,563	158,518	173,696	194,171	222,329	251,037	280,124	TIME + SAVINGS ACCOUNTS	39	
40	0	0	0	0	0	1,095	3,123	5,404	9,210	11,443	LARGE NEGOTIABLE CD'S	40	
41	47,124	49,468	55,064	62,085	64,846	69,282	76,554	88,973	99,153	110,233	OTHER AT COMMERCIAL BANKS	41	
42	62,539	69,823	76,737	85,478	93,672	103,319	114,494	127,552	142,674	158,448	AT SAVINGS INSTITUTIONS	42	
43	130,513	131,918	130,513	135,537	136,871	137,485	141,203	144,024	149,028	156,507	MONEY	43	
44	102,037	103,389	102,014	106,593	107,292	107,962	110,974	113,205	115,595	121,420	DEMAND DEPOSITS	44	
45	28,476	28,529	28,499	28,944	29,579	29,523	30,229	30,819	33,433	35,087	CURRENCY	45	
46	407,746	422,570	439,321	462,393	494,660	513,459	541,201	575,627	618,242	663,233	TOTAL OF CREDIT MARKET INSTR., DEPOSITS + CURRENCY	46	
47	10,196	10,231	10,058	10,052	10,380	10,437	10,444	10,662	10,696	10,756	PUBLIC SUPPORT RATE (%)	47	
48	70,056	70,831	71,460	72,720	72,119	73,432	74,700	76,337	77,543	78,751	PVT.FIN.INTERMEDIATION (%)	48	
49	13,055	14,627	15,226	16,222	18,572	20,974	22,775	24,667	26,841	30,184	TOTAL FOREIGN FUNDS	49	
											CORPORATE EQUITIES NOT INCLUDED ABOVE		
1	317,012	337,994	299,003	417,977	453,988	450,998	573,996	505,685	597,021	662,116	TOTAL MARKET VALUE	1	
2	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	MUTUAL FUND SHARES	2	
3	309,174	328,948	290,289	404,736	438,170	433,972	551,121	484,414	571,807	633,000	OTHER EQUITIES	3	
4	23,752	25,643	25,250	35,740	41,946	45,669	60,440	57,508	70,004	82,251	ACQ. BY FINANCIAL INST.	4	
5	293,260	312,351	273,753	382,237	412,042	405,329	513,556	448,177	527,017	579,865	OTHER HOLDINGS	5	

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

DIRECT AND INDIRECT SOURCES OF FUNDS TO CREDIT MARKETS

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
TOTAL CREDIT MARKET DEBT CLAIMS AGAINST											
1 NONFINANCIAL SECTORS	1037,588	1102,800	1161,622	1276,882	1363,884	1456,800	1591,410	1747,826			1
HOLDINGS BY PUBLIC AGENCIES + FOREIGN											
2 TOTAL HELD	112,826	124,147	135,194	146,772	161,629	190,042	231,044	244,061			2
3 U.S. GOVT. SECURITIES	55,936	59,330	66,134	69,520	70,379	86,105	119,522	126,450			3
4 RESIDENTIAL MORTGAGES	7,445	10,221	12,284	15,095	19,727	25,452	31,104	36,336			4
5 FHLB ADVANCES TO S+L'S	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			5
6 OTHER LOANS + SECURITIES	43,448	47,701	52,385	56,898	62,234	67,910	72,478	76,896			6
BY AGENCY--											
7 U.S. GOVERNMENT	37,672	42,049	46,591	51,135	53,999	56,736	59,293	61,618			7
8 SPONSORED CREDIT AGENCIES	18,265	23,382	23,289	26,530	35,462	45,442	48,244	54,257			8
9 FEDERAL RESERVE	40,996	44,475	49,276	52,995	57,218	62,199	71,047	71,231			9
10 FOREIGN	15,493	16,281	16,078	16,112	14,850	25,705	52,460	60,995			10
11 AGENCY DEBT NOT IN LINE 1	14,182	19,007	18,386	21,862	30,645	38,879	43,175	49,357			11
PRIVATE DOMESTIC HOLDINGS											
12 TOTAL PRIVATE HOLDINGS	938,944	997,620	1064,814	1151,972	1232,900	1305,597	1403,541	1544,122			12
13 U.S. GOVT. SECURITIES	218,243	223,602	229,307	242,619	247,261	252,646	249,597	265,894			13
14 MUNICIPAL SECURITIES	100,278	105,925	113,703	123,219	133,146	144,473	161,099	173,029			14
15 CORPORATE + FOREIGN BONDS	107,281	117,310	132,543	146,423	158,457	178,799	198,438	212,024			15
16 RESIDENTIAL MORTGAGES	240,477	252,461	265,429	280,977	296,659	309,488	338,270	382,880			16
17 OTHER MORTGAGES + LOANS	278,662	305,257	324,228	363,993	406,266	430,806	464,073	523,312			17
18 LESS--FHLB ADVANCES	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			18
PRIVATE FINANCIAL INTERMEDIATION--											
CREDIT MARKET CLAIMS HELD BY PRIVATE											
19 FINANCIAL INSTITUTIONS	752,347	796,916	860,339	935,524	991,473	1066,242	1177,665	1327,856			19
20 COMMERCIAL BANKING	300,938	317,253	353,122	391,863	410,681	445,749	496,341	566,052			20
21 SAVINGS INSTITUTIONS	183,013	191,311	206,209	221,653	236,046	252,816	294,267	342,926			21
22 INSURANCE + PENSION FUNDS	219,062	234,558	247,521	261,570	273,852	291,124	305,185	321,182			22
23 OTHER FINANCE	49,334	53,794	53,487	60,438	70,894	76,553	81,872	97,696			23
24 SOURCES OF FUNDS	752,347	796,916	860,339	935,524	991,473	1066,242	1177,665	1327,856			24
25 PRIVATE DOMESTIC DEPOSITS	439,895	461,195	511,038	556,875	559,557	622,781	713,602	811,430			25
26 CREDIT MARKET DEBT	48,492	51,655	51,262	59,713	79,243	78,887	88,135	108,599			26
27 OTHER SOURCES	263,960	284,066	298,039	318,936	352,673	364,574	375,928	407,827			27
28 FOREIGN FUNDS	15,044	18,699	20,970	23,573	32,906	24,451	21,213	26,296			28
29 TREASURY BALANCES	5,525	5,224	5,234	5,010	5,054	7,938	10,169	10,875			29
30 INSURANCE + PENSION RES.	181,472	195,749	206,454	216,868	228,462	241,864	250,022	259,528			30
31 OTHER, NET	61,919	64,626	65,381	73,485	86,251	90,321	94,524	111,138			31
PRIVATE DOMESTIC NONFINANCIAL INVESTORS--											
32 CREDIT MARKET CLAIMS	235,089	252,359	255,737	276,161	320,670	318,242	314,011	329,465			32
33 U.S. GOVT. SECURITIES	113,424	121,657	120,265	128,229	145,042	136,692	123,534	127,612			33
34 MUNICIPAL SECURITIES	43,132	45,728	43,139	42,906	51,170	50,033	49,953	52,094			34
35 CORPORATE + FGN. BONDS	13,397	15,188	18,983	23,795	31,143	41,194	49,530	54,800			35
36 COMMERCIAL PAPER	8,414	10,741	12,644	18,440	28,601	24,194	23,561	27,299			36
37 OTHER	56,722	59,045	60,706	62,791	64,714	66,129	67,433	68,060			37
38 DEPOSITS + CURRENCY	477,100	500,378	552,333	600,602	606,122	672,827	767,040	869,240			38
39 TIME + SAVINGS ACCOUNTS	312,642	332,034	371,223	404,996	402,432	458,994	540,209	625,921			39
40 LARGE NEGOTIABLE CD'S	15,011	14,782	19,087	22,603	8,931	23,949	31,613	40,323			40
41 OTHER AT COMMERCIAL BANKS	126,217	138,345	156,635	174,089	177,566	201,721	234,655	265,680			41
42 AT SAVINGS INSTITUTIONS	171,614	178,907	195,501	208,304	216,335	233,324	273,941	319,918			42
43 MONEY	164,258	168,344	181,110	195,606	203,290	213,833	226,831	243,359			43
44 DEMAND DEPOSITS	127,053	129,161	139,815	151,879	156,725	163,787	173,393	185,509			44
45 CURRENCY	37,205	39,183	41,295	43,727	46,565	50,046	53,438	57,850			45
TOTAL OF CREDIT MARKET											
46 INSTR., DEPOSITS + CURRENCY	712,189	752,737	808,070	876,763	926,792	991,069	1081,051	1199,145			46
47 PUBLIC SUPPORT RATE (%)	10.873	11.261	11.441	11.494	11.850	13.047	14.518	14.192			47
48 PVT.FIN.INTERMEDIATION (%)	80.126	79.881	80.797	81.210	80.417	81.667	83.906	85.716			48
49 TOTAL FOREIGN FUNDS	30,937	32,980	37,048	39,685	47,756	50,156	73,673	87,241			49
CORPORATE EQUITIES NOT INCLUDED ABOVE											
1 TOTAL MARKET VALUE	749,020	682,629	869,501	1027,577	909,689	902,418	1060,311	1228,331			1
2 MUTUAL FUND SHARES	35,220	34,829	44,701	52,677	48,289	47,618	55,611	59,831			2
3 OTHER EQUITIES	713,800	647,800	824,800	974,900	861,400	854,800	1004,700	1168,500			3
4 ACQ. BY FINANCIAL INST.	97,714	94,072	122,512	147,436	142,676	151,388	193,838	235,020			4
5 OTHER HOLDINGS	651,306	588,557	746,989	880,141	767,013	751,030	866,473	993,311			5

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS												
1	371,950	379,227	387,241	393,524	411,983	446,573	485,992	520,799	534,057	628,146	TOTAL FINANCIAL ASSETS	1
2	202,892	212,199	216,514	218,226	221,370	224,257	234,284	246,630	259,330	272,235	DEP. + CH. MKT. INSTR. (1)	2
3	56,737	60,523	59,141	56,408	54,538	56,945	60,299	62,380	63,492	65,258	DEMAND DEPOSITS + CURRENCY	3
4	50,115	56,428	59,875	62,137	64,805	67,295	72,163	74,992	88,275	97,549	TIME + SAVINGS ACCOUNTS	4
5	27,165	30,760	31,949	32,232	32,374	32,428	34,193	36,980	39,498	42,120	AT COMMERCIAL BANKS	5
6	22,950	25,608	27,926	29,405	32,431	34,867	37,970	43,012	48,777	55,429	AT SAVINGS INSTITUTIONS	6
7	96,040	95,248	97,498	99,681	102,027	100,027	101,822	104,258	107,563	109,428	CREDIT MARKET INSTRUMENTS	7
8	68,078	66,667	67,806	68,115	69,184	68,554	67,794	67,615	68,143	66,386	U.S. GOVT. SECURITIES	8
9	42,935	44,151	46,236	47,837	49,300	49,552	49,081	49,173	49,371	49,966	SAVINGS BONDS	9
10	NA	NA	NA	NA	NA	NA	NA	4,364	7,244	4,643	SHORT-TERM MARKETABLE	10
11	NA	NA	NA	NA	NA	NA	NA	13,763	11,369	11,873	OTHER DIRECT	11
12	102	30	87	211	151	119	409	315	159	-96	AGENCY ISSUES	12
13	6,270	6,304	6,746	7,752	8,443	8,991	9,329	11,370	13,193	15,708	STATE AND LOCAL OBLIG.	13
14	0	0	0	0	0	20	0	1	91	33	COMMERCIAL PAPER	14
15	9,738	8,816	8,170	7,878	7,717	5,099	6,442	6,262	6,119	6,093	CORPORATE + FOREIGN BONDS	15
16	11,954	13,461	14,776	15,936	16,683	17,363	18,257	19,010	20,017	21,208	MORTGAGES	16
17	111,671	103,490	101,351	100,238	109,547	133,764	156,366	170,420	162,403	234,996	CORPORATE EQUITIES	17
18	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,109	INVESTMENT CO. SHARES	18
19	110,407	102,193	99,939	98,723	106,477	130,420	152,885	166,489	158,257	228,887	OTHER CORPORATE SHARES	19
20	39,560	43,300	46,510	49,353	52,104	55,049	57,777	60,665	63,647	66,349	LIFE INSURANCE RESERVES	20
21	10,961	12,470	14,693	17,145	19,982	23,909	27,475	32,367	37,360	42,600	PENSION FUND RESERVES	21
22	615	654	581	575	623	892	814	714	708	1,020	SECURITY CREDIT	22
23	6,251	7,054	7,592	7,987	8,357	8,692	9,276	10,003	10,609	10,946	MISCELLANEOUS ASSETS	23
24	33,051	37,632	45,262	53,847	62,096	76,337	85,819	98,664	111,778	124,105	TOTAL LIABILITIES	24
25	27,048	34,165	41,991	50,727	58,594	71,932	81,461	93,816	106,313	117,366	CREDIT MARKET INSTRUMENTS	25
26	18,000	21,775	26,076	31,106	35,172	42,564	49,688	56,130	63,782	72,410	HOME MORTGAGES	26
27	500	680	934	1,334	1,818	2,353	2,909	3,404	3,916	4,569	OTHER MORTGAGES	27
28	2,462	4,172	6,695	8,996	11,590	14,703	15,294	19,403	23,005	23,568	INSTALLMENT CONS. CREDIT	28
29	3,203	4,212	4,903	5,451	5,774	6,768	7,418	8,117	8,388	8,496	OTHER CONSUMER CREDIT	29
30	751	1,232	1,193	1,466	1,622	2,675	2,998	3,510	3,680	4,121	BANK LOANS N.E.C.	30
31	2,132	2,094	2,190	2,374	2,618	2,869	3,154	3,252	3,542	3,802	OTHER LOANS	31
32	4,861	2,195	1,831	1,547	1,819	2,519	2,393	2,569	3,032	4,131	SECURITY CREDIT	32
33	504	569	656	738	779	879	879	1,117	1,179	1,267	TRADE CREDIT	33
34	638	703	784	835	904	1,007	1,086	1,162	1,254	1,341	DEFERRED AND UNPAID LIFE INSURANCE PREMIUMS	34

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS												
1	708,581	754,640	742,210	879,472	946,886	972,761	1,116,242	1,090,371	1,218,314	1,328,919	TOTAL FINANCIAL ASSETS	1
2	289,942	307,424	323,590	340,926	366,168	386,442	407,384	435,374	468,133	506,953	DEP. + CH. MKT. INSTR. (1)	2
3	66,125	67,759	66,597	68,792	71,499	74,063	76,116	78,363	81,740	86,549	DEMAND DEPOSITS + CURRENCY	3
4	106,307	115,891	128,018	142,074	153,839	165,272	181,810	207,497	232,119	259,503	TIME + SAVINGS ACCOUNTS	4
5	43,768	46,068	51,241	56,596	60,167	61,953	67,316	79,945	89,445	101,055	AT COMMERCIAL BANKS	5
6	62,539	69,823	76,737	85,478	93,672	103,319	114,494	127,552	142,674	158,448	AT SAVINGS INSTITUTIONS	6
7	117,510	123,774	128,975	130,060	140,830	147,107	149,458	149,514	154,274	160,901	CREDIT MARKET INSTRUMENTS	7
8	68,868	70,404	70,980	67,736	73,457	73,431	72,670	72,849	76,299	79,346	U.S. GOVT. SECURITIES	8
9	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	SAVINGS BONDS	9
10	5,140	7,040	10,303	7,663	11,990	10,694	10,561	10,223	12,581	11,640	SHORT-TERM MARKETABLE	10
11	12,887	12,385	11,084	11,746	13,198	15,079	13,475	13,119	12,813	14,892	OTHER DIRECT	11
12	612	844	1,367	824	2,362	2,016	2,189	2,639	2,850	3,656	AGENCY ISSUES	12
13	19,187	21,538	23,189	23,993	27,251	30,764	31,994	30,985	31,970	34,616	STATE AND LOCAL OBLIG.	13
14	17	4	17	6	11	39	16	51	54	12	COMMERCIAL PAPER	14
15	7,074	7,937	9,003	10,225	10,225	11,029	11,275	11,157	11,166	11,817	CORPORATE + FOREIGN BONDS	15
16	22,364	23,891	25,786	28,100	29,886	31,844	33,503	34,472	34,791	35,108	MORTGAGES	16
17	286,685	305,390	267,662	373,932	402,679	396,027	501,748	437,841	514,532	566,030	CORPORATE EQUITIES	17
18	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	INVESTMENT CO. SHARES	18
19	278,847	296,344	258,948	360,691	386,861	379,001	478,873	416,570	489,318	536,914	OTHER CORPORATE SHARES	19
20	69,254	72,724	75,462	78,535	81,956	85,184	88,631	92,398	96,635	101,051	LIFE INSURANCE RESERVES	20
21	50,388	56,487	62,561	72,606	82,273	90,674	103,461	109,231	122,712	137,506	PENSION FUND RESERVES	21
22	899	882	894	1,156	989	1,137	1,192	1,226	1,472	1,669	SECURITY CREDIT	22
23	11,413	11,733	12,041	12,517	12,821	13,297	13,826	14,301	14,830	15,710	MISCELLANEOUS ASSETS	23
24	144,749	161,148	173,912	186,360	208,344	226,143	243,061	264,038	291,102	319,171	TOTAL LIABILITIES	24
25	137,101	153,213	166,088	177,099	198,554	216,286	231,585	252,379	277,135	304,955	CREDIT MARKET INSTRUMENTS	25
26	84,607	95,806	104,563	113,406	125,966	136,745	147,660	160,369	175,119	191,106	HOME MORTGAGES	26
27	5,198	5,901	6,685	7,503	8,317	9,184	10,084	11,035	12,012	13,053	OTHER MORTGAGES	27
28	28,906	31,720	33,868	33,642	39,247	42,968	43,891	48,720	55,486	62,692	INSTALLMENT CONS. CREDIT	28
29	9,924	10,614	11,103	11,487	12,297	13,173	14,091	15,101	16,253	17,576	OTHER CONSUMER CREDIT	29
30	4,372	4,741	4,915	5,621	6,624	7,220	8,112	8,626	9,020	10,417	BANK LOANS N.E.C.	30
31	4,094	4,431	4,954	5,440	6,103	6,996	7,747	8,528	9,245	10,111	OTHER LOANS	31
32	4,816	4,773	4,365	5,522	5,398	6,736	6,610	8,567	8,362	8,362	SECURITY CREDIT	32
33	1,350	1,493	1,616	1,770	2,067	2,080	2,228	2,362	2,547	2,815	TRADE CREDIT	33
34	1,482	1,669	1,843	1,969	2,187	2,379	2,512	2,667	2,853	3,039	DEFERRED AND UNPAID LIFE INSURANCE PREMIUMS	34

(1) EXCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDING, 1965-72

YEAR-END OUTSTANDING, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
	HOUSEHOLDS, PERSONAL TRUSTS, AND NONPROFIT ORGANIZATIONS										
1 TOTAL FINANCIAL ASSETS	1463,550	1459,088	1692,540	1905,616	1852,115	1917,055	2145,413	2413,065			1
2 DEP. + CR. MKT. INSTR. (1)	547,642	588,035	635,618	689,903	732,229	786,589	858,597	956,537			2
3 DEMAND DEPOSITS + CURRENCY	94,221	98,075	109,376	121,693	123,347	132,812	143,699	156,487			3
4 TIME + SAVINGS ACCOUNTS	287,525	306,831	341,511	371,692	377,822	422,284	492,740	568,565			4
5 AT COMMERCIAL BANKS	115,911	127,924	146,010	163,388	161,487	188,960	218,799	248,667			5
6 AT SAVINGS INSTITUTIONS	171,614	178,907	195,501	208,304	216,335	233,324	273,941	319,918			6
7 CREDIT MARKET INSTRUMENTS	165,896	183,129	184,731	196,518	231,060	231,493	222,158	231,485			7
8 U.S. GOV. SECURITIES	81,789	89,564	90,827	96,287	108,490	100,795	87,849	92,207			8
9 SAVINGS BONDS	49,595	50,249	51,139	51,512	51,126	51,407	53,832	57,127			9
10 SHORT-TERM MARKETABLE	14,419	15,464	14,245	22,703	34,621	21,053	10,556	11,492			10
11 OTHER DIRECT	13,217	14,899	15,136	11,880	9,757	12,644	11,432	11,534			11
12 AGENCY ISSUES	4,558	8,952	10,307	10,192	12,986	15,691	12,029	11,554			12
13 STATE AND LOCAL OBLIG.	36,365	39,964	37,714	36,953	46,134	45,590	44,716	46,012			13
14 COMMERCIAL PAPER	3	2,751	626	1,355	6,114	4,597	717	1,149			14
15 CORPORATE + FOREIGN BONDS	13,397	15,188	18,983	23,795	31,143	41,194	49,530	54,800			15
16 MORTGAGES	34,342	35,662	36,581	38,128	39,179	39,317	39,346	37,317			16
17 CORPORATE EQUITIES	636,707	575,914	731,478	860,590	748,872	732,341	845,152	967,311			17
18 INVESTMENT CO. SHARES	35,220	34,829	44,701	52,677	48,289	47,618	55,611	59,831			18
19 OTHER CORPORATE SHARES	601,487	541,085	686,777	807,913	700,583	684,723	789,541	907,480			19
20 LIFE INSURANCE RESERVES	105,876	110,570	115,424	120,045	125,023	130,265	136,437	143,747			20
21 PENSION FUND RESERVES	153,809	163,640	185,229	206,394	217,007	237,159	271,702	309,150			21
22 SECURITY CREDIT	2,533	2,730	4,943	7,039	5,221	4,354	4,874	4,992			22
23 MISCELLANEOUS ASSETS	16,983	18,199	19,848	21,645	23,763	26,347	28,651	31,328			23
24 TOTAL LIABILITIES	348,731	370,769	394,191	427,914	457,462	479,551	520,978	589,901			24
25 CREDIT MARKET INSTRUMENTS	333,286	354,762	373,806	403,767	435,840	458,752	496,761	560,077			25
26 HOME MORTGAGES	206,338	218,990	229,361	243,986	260,058	272,539	296,366	334,749			26
27 OTHER MORTGAGES	14,228	15,485	16,679	17,814	19,090	20,450	21,667	23,088			27
28 INSTALMENT CONSUM. CREDIT	70,893	76,244	79,428	87,745	97,105	102,064	111,295	127,332			28
29 OTHER CONSUMER CREDIT	18,990	19,994	21,355	23,025	24,041	25,099	27,099	30,232			29
30 BANK LOANS N.E.C.	11,788	12,106	13,720	15,893	17,247	17,700	18,061	21,033			30
31 OTHER LOANS	11,049	11,943	13,263	15,314	18,299	20,900	22,273	23,603			31
32 SECURITY CREDIT	9,098	9,025	12,709	15,627	12,227	10,447	13,056	17,728			32
33 TRADE CREDIT	3,044	3,323	3,729	4,218	4,707	5,234	5,725	6,210			33
34 DEFERRED AND UNPAID LIFE INSURANCE PREMIUMS	3,303	3,659	3,947	4,302	4,688	5,118	5,436	5,976			34

(1) EXCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
BUSINESS

BUSINESS

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SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
NONFINANCIAL BUSINESS - TOTAL												
1	85,554	86,310	97,097	103,035	107,264	124,918	134,844	140,544	143,868	150,195	TOTAL FINANCIAL ASSETS	1
2	32,485	34,839	38,235	38,510	39,418	40,960	43,836	44,170	43,927	46,136	DEMAND DEP. + CURRENCY	2
3	900	900	900	900	900	900	900	900	900	900	TIME DEPOSITS	3
4	22,044	17,231	17,862	19,539	22,248	26,792	28,666	28,932	31,438	31,164	CREDIT MARKET INSTRUMENTS	4
5	20,951	23,676	28,808	31,097	30,267	40,542	44,043	47,020	46,188	49,648	TRADE CREDIT	5
6	9,174	9,664	11,312	12,989	14,431	15,724	17,399	19,522	21,415	23,147	MISCELLANEOUS ASSETS	6
7	81,681	94,151	109,891	120,669	121,248	146,213	162,688	169,980	175,324	182,997	TOTAL LIABILITIES	7
8	56,476	64,672	74,019	81,188	84,121	92,623	102,932	111,607	116,252	122,668	CREDIT MKT INSTRUMENTS	8
9	23,527	24,417	27,207	31,407	34,210	35,734	38,929	43,614	46,970	50,449	CORPORATE BONDS	9
10	582	1,150	1,934	1,942	2,174	2,290	1,662	1,878	1,770	2,478	HOME MORTGAGES	10
11	16,445	18,045	19,784	21,585	23,239	25,289	27,653	29,486	31,280	33,425	OTHER MORTGAGES	11
12	10,971	15,264	19,085	19,835	17,873	22,041	26,634	27,790	26,776	26,339	BANK LOANS N.E.C.	12
13	4,951	5,796	6,009	6,419	6,625	7,269	8,054	8,839	9,456	9,977	OTHER LOANS	13
14	11,870	18,169	22,005	24,576	24,448	32,947	34,176	35,756	35,550	39,708	TRADE DEBT - NET	14
15	13,335	11,310	13,867	14,905	12,679	20,643	25,580	22,617	23,522	20,621	OTHER LIABILITIES	15

FARM BUSINESS

1	5,328	7,185	8,369	8,459	8,035	8,068	8,327	8,314	8,291	8,264	TOTAL FINANCIAL ASSETS	1
2	4,000	6,400	7,500	7,500	7,000	7,000	7,200	7,100	7,000	6,900	DEMAND DEPOSITS + CURRENCY	2
3	728	785	869	864	1,035	1,068	1,127	1,214	1,291	1,364	MISCELLANEOUS ASSETS	3
4	548	645	753	844	918	949	1,005	1,088	1,159	1,227	INSURANCE RECEIVABLES	4
5	180	140	116	115	117	119	122	126	132	137	EQ. IN SPONSORED AG. (1)	5
6	7,179	7,599	8,297	9,294	9,880	11,221	12,944	13,879	13,562	14,435	TOTAL LIABILITIES	6
7	6,593	6,956	7,424	8,082	8,474	9,532	10,819	11,609	11,509	12,281	CREDIT MARKET INSTRUMENTS	7
8	4,760	4,897	5,064	5,288	5,579	6,071	6,651	7,236	7,737	8,246	MORTGAGES	8
9	1,037	1,292	1,593	1,946	2,044	2,524	3,120	3,293	2,712	2,862	BANK LOANS N.E.C.	9
10	796	767	767	848	846	937	1,046	1,080	1,060	1,173	OTHER LOANS	10
11	464	391	283	243	228	244	199	213	445	508	U.S. GOVERNMENT	11
12	332	376	484	605	618	693	849	867	615	665	FICB + SCS. FOR COOPS	12
13	586	643	873	1,212	1,406	1,689	2,125	2,270	2,053	2,154	TRADE DEBT	13

NONFARM NONCORPORATE BUSINESS

1	11,220	11,705	12,561	12,906	13,628	14,429	15,916	16,175	16,492	17,309	TOTAL FINANCIAL ASSETS	1
2	8,926	8,937	9,301	9,149	9,515	9,738	10,777	10,429	10,377	10,907	DEMAND DEP. AND CURR.	2
3	1,526	1,860	2,190	2,554	2,810	3,298	3,595	3,998	4,177	4,269	CONSUMER CREDIT	3
4	768	908	1,070	1,203	1,303	1,393	1,544	1,748	1,938	2,133	MISCELLANEOUS ASSETS	4
5	763	902	1,060	1,190	1,289	1,378	1,527	1,730	1,919	2,113	INSURANCE RECEIVABLES	5
6	5	6	10	13	14	15	17	18	19	20	EQ. IN SPONSORED AG. (1)	6
7	3,184	5,873	7,573	8,762	9,479	11,016	11,956	12,473	13,306	15,818	TOTAL LIABILITIES	7
8	6,025	8,228	9,613	10,191	10,888	12,546	13,553	14,489	15,015	15,844	CREDIT MARKET INSTRUMENTS	8
9	3,727	4,297	5,054	5,566	6,286	7,089	7,491	8,062	8,397	9,135	MORTGAGES	9
10	291	575	967	971	1,087	1,145	831	939	885	1,239	HOME MORTGAGES	10
11	2,841	3,016	3,275	3,713	4,297	5,034	5,705	6,128	6,451	6,726	MULTI-FAMILY MORTGAGES	11
12	595	706	812	882	902	910	955	995	1,061	1,170	COMMERCIAL MORTGAGES	12
13	290	907	1,263	1,024	794	1,223	1,467	1,655	1,725	1,764	BANK LOANS N.E.C.	13
14	2,008	3,024	3,296	3,601	3,808	4,234	4,595	4,772	4,893	4,945	OTHER LOANS	14
15	-2,841	-2,355	-2,040	-1,429	-1,409	-1,530	-1,597	-2,016	-1,709	-26	TRADE DEBT - NET	15
16	3,277	4,938	5,871	6,881	7,136	8,581	8,669	9,524	10,343	12,115	TRADE DEBT	16
17	6,118	7,293	7,911	8,310	8,545	10,111	10,266	11,540	12,052	12,141	TRADE RECEIVABLES	17

CORPORATE NONFINANCIAL BUSINESS

1	69,006	67,420	76,167	81,670	85,601	102,421	110,601	116,055	119,085	124,622	TOTAL FINANCIAL ASSETS	1
2	38,713	33,549	35,121	36,338	39,391	43,984	46,694	46,578	48,569	49,912	LIQUID ASSETS	2
3	18,959	19,502	21,434	21,861	22,903	24,222	25,859	26,641	26,550	28,329	DEMAND DEP. + CURRENCY	3
4	900	900	900	900	900	900	900	900	900	1,100	TIME DEPOSITS	4
5	18,508	12,779	12,291	12,853	14,697	17,870	18,653	17,647	19,240	17,523	U.S. GOVT. SECURITIES	5
6	7	55	146	272	406	340	438	577	874	988	OPEN-MARKET PAPER	6
7	0	0	0	0	0	0	0	0	0	0	SECURITY R.P.'S	7
8	339	313	350	452	485	657	844	813	1,005	972	STATE + LOCAL OBLIGATIONS	8
9	1,664	2,224	2,865	3,408	3,850	4,632	5,136	5,897	6,142	6,412	CONSUMER CREDIT	9
10	20,951	23,676	28,808	31,097	30,267	40,542	44,043	47,020	46,188	49,648	TRADE CREDIT	10
11	7,678	7,971	9,373	10,827	12,093	13,263	14,728	16,560	18,186	19,650	MISC. FINANCIAL ASSETS	11
12	7,227	7,227	8,366	9,625	10,700	11,788	13,089	14,819	16,286	17,626	FGN. DIRECT INVESTMENT	12
13	33	68	51	10	10	57	91	75	114	154	FOREIGN CURRENCIES	13
14	0	676	956	1,192	1,383	1,418	1,548	1,666	1,786	1,866	INSURANCE RECEIVABLES	14
15	0	0	0	0	0	0	0	0	0	0	EQ. IN SPONS. AGENCIES	15
16	71,318	80,679	94,021	102,613	101,889	123,976	137,788	143,628	148,456	152,744	TOTAL LIABILITIES	16
17	43,858	49,488	56,982	62,915	64,759	70,545	78,560	85,509	89,728	94,543	CREDIT MARKET INSTRUMENTS	17
18	23,527	24,417	27,207	31,407	34,210	35,734	38,929	43,614	46,970	50,449	CORPORATE BONDS	18
19	8,540	10,001	11,600	12,673	13,548	14,419	15,173	16,066	16,916	18,522	MORTGAGES	19
20	291	575	967	971	1,087	1,145	831	939	885	1,239	HOME MORTGAGES	20
21	2,896	3,069	3,327	3,764	4,347	5,082	5,752	6,168	6,485	6,754	MULTI-FAMILY MORTGAGES	21
22	5,353	6,357	7,306	7,938	8,114	8,192	8,590	8,959	9,546	10,529	COMMERCIAL MORTGAGES	22
23	9,644	13,065	16,229	16,865	15,030	18,294	22,047	22,842	22,339	21,713	BANK LOANS N.E.C.	23
24	162	242	265	261	269	344	425	498	590	832	OPEN-MARKET PAPER	24
25	1,338	1,240	1,146	1,198	1,064	1,138	1,352	1,834	1,960	2,221	FINANCE CO. LOANS	25
26	647	493	525	511	638	616	634	655	953	806	U.S. GOVERNMENT LOANS	26
27	10,828	8,807	11,264	12,118	9,738	17,252	21,922	18,672	19,271	15,988	PROFIT TAXES LIABILITY	27
28	14,125	19,881	23,172	24,793	24,451	32,788	33,648	35,502	35,206	37,580	TRADE DEBT	28
29	2,507	2,503	2,603	2,787	2,941	3,391	3,658	3,945	4,251	4,633	MISCELLANEOUS LIABILITIES	29

(1) SHARES IN FICR'S, BANKS FOR COOPS, AND LAND BANKS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
NONFINANCIAL BUSINESS - TOTAL											
1 TOTAL FINANCIAL ASSETS	168,296	173,813	179,772	193,154	207,300	211,061	223,517	236,190	252,337	268,140	1
2 DEMAND DEP. + CURRENCY	47,382	47,239	47,980	50,628	48,103	45,591	45,992	46,397	46,594	47,015	2
3 TIME DEPOSITS	1,000	1,000	1,000	1,900	1,500	3,867	6,896	8,382	10,925	10,809	3
4 CREDIT MARKET INSTRUMENTS	35,400	32,004	31,984	31,059	40,773	36,831	37,410	39,777	43,010	45,296	4
5 TRADE CREDIT	59,281	64,885	66,238	72,225	78,247	82,255	87,973	92,550	98,790	106,980	5
6 MISCELLANEOUS ASSETS	25,233	28,685	32,570	35,346	38,677	42,517	45,246	49,084	53,208	58,040	6
7 TOTAL LIABILITIES	209,355	224,433	236,618	249,504	272,866	287,755	307,968	331,031	360,798	389,341	7
8 CREDIT MKT INSTRUMENTS	134,195	146,832	158,517	170,038	184,570	197,634	211,581	229,141	249,309	270,092	8
9 CORPORATE BONDS	53,286	56,901	63,217	68,901	71,856	75,312	79,452	84,501	88,414	92,408	9
10 HOME MORTGAGES	2,730	2,308	2,102	2,588	2,748	2,104	2,310	2,380	2,744	2,406	10
11 OTHER MORTGAGES	36,444	39,550	42,217	46,577	51,647	56,374	63,150	71,103	80,069	89,496	11
12 BANK LOANS N.E.C.	31,365	37,090	38,661	38,970	43,810	46,520	47,881	51,885	57,109	62,068	12
13 OTHER LOANS	10,370	10,983	12,320	13,062	14,509	17,324	18,328	19,272	20,973	23,714	13
14 TRADE DEBT, NET	49,999	54,004	56,420	59,973	65,875	69,596	74,000	78,337	86,037	92,879	14
15 OTHER LIABILITIES	25,161	23,561	21,681	19,493	22,421	20,525	22,387	23,553	25,452	26,370	15

FARM BUSINESS

1 TOTAL FINANCIAL ASSETS	8,372	8,251	8,218	8,584	7,982	7,646	7,731	7,865	7,825	8,217	1
2 DEMAND DEPOSITS + CURRENCY	6,900	6,700	6,600	6,900	6,200	5,350	5,800	5,900	5,700	5,900	2
3 MISCELLANEOUS ASSETS	1,472	1,551	1,118	1,684	1,782	1,886	1,931	1,965	2,125	2,317	3
4 INSURANCE RECEIVABLES	1,324	1,390	1,446	1,502	1,584	1,635	1,704	1,724	1,869	2,038	4
5 EQ. IN SPONSORED AG. (1)	148	161	172	182	198	211	227	241	256	279	5
6 TOTAL LIABILITIES	16,057	16,982	18,274	20,078	22,433	23,623	25,482	28,353	31,520	34,462	6
7 CREDIT MARKET INSTRUMENTS	13,722	14,581	15,638	17,002	18,934	19,965	21,558	23,856	26,406	29,009	7
8 MORTGAGES	9,021	9,835	10,397	11,109	12,101	12,838	13,917	15,193	16,822	18,942	8
9 BANK LOANS N.E.C.	3,434	3,375	3,759	4,172	4,866	5,062	5,305	6,087	6,688	6,959	9
10 OTHER LOANS	1,267	1,371	1,482	1,721	1,967	2,065	2,336	2,576	2,896	3,108	10
11 U.S. GOVERNMENT	574	624	550	565	577	564	686	736	797	861	11
12 FICA + BKS. FOR COOPS	693	747	932	1,156	1,390	1,501	1,650	1,840	2,099	2,247	12
13 TRADE DEBT	2,335	2,401	2,636	3,076	3,499	3,658	3,924	4,497	5,114	5,453	13

NONFARM NONCORPORATE BUSINESS

1 TOTAL FINANCIAL ASSETS	17,917	18,680	19,834	21,222	20,694	20,800	21,260	21,786	22,317	22,962	1
2 DEMAND DEP. AND CURR.	11,200	11,549	12,356	13,641	12,707	12,415	12,515	12,515	12,515	12,515	2
3 CONSUMER CREDIT	4,434	4,718	4,892	4,872	5,091	5,350	5,544	5,942	6,257	6,648	3
4 MISCELLANEOUS ASSETS	2,283	2,413	2,586	2,709	2,896	3,035	3,129	3,329	3,545	3,799	4
5 INSURANCE RECEIVABLES	2,262	2,392	2,560	2,677	2,856	2,987	3,144	3,260	3,443	3,704	5
6 EQ. IN SPONSORED AG. (1)	21	21	26	32	40	48	57	69	82	95	6
7 TOTAL LIABILITIES	18,921	19,743	21,287	22,241	24,790	26,879	29,580	32,749	36,965	41,854	7
8 CREDIT MARKET INSTRUMENTS	17,575	18,692	19,650	21,164	23,486	25,076	27,375	30,591	35,128	40,421	8
9 MORTGAGES	9,819	10,070	10,360	11,578	12,797	13,616	15,567	17,786	20,618	23,997	9
10 HOME MORTGAGES	1,365	1,154	1,051	1,294	1,374	1,052	1,155	1,190	1,372	1,203	10
11 MULTI-FAMILY MORTGAGES	7,142	7,432	7,660	8,422	9,335	10,245	11,785	13,585	15,825	19,095	11
12 COMMERCIAL MORTGAGES	1,312	1,484	1,649	1,862	2,088	2,319	2,627	3,011	3,421	3,699	12
13 BANK LOANS N.E.C.	2,336	2,918	2,992	3,153	3,531	3,801	4,154	4,535	5,192	5,665	13
14 OTHER LOANS	5,420	5,704	6,298	6,433	7,158	7,659	7,654	8,270	9,318	10,759	14
15 TRADE DEBT, NET	1,346	1,051	1,637	1,077	1,304	1,803	2,205	2,158	1,837	1,433	15
16 TRADE DEBT	13,523	14,593	14,669	15,205	15,176	15,356	16,053	15,846	15,395	15,320	16
17 TRADE RECEIVABLES	12,177	13,542	13,032	14,128	13,872	13,553	13,848	13,648	13,558	13,887	17

CORPORATE NONFINANCIAL BUSINESS

1 TOTAL FINANCIAL ASSETS	142,007	146,882	151,720	163,348	178,624	182,615	194,526	206,539	222,195	236,961	1
2 LIQUID ASSETS	54,182	49,705	49,248	51,735	57,121	53,045	56,542	59,587	64,232	65,134	2
3 DEMAND DEP. + CURRENCY	29,282	28,990	29,024	30,083	29,196	27,376	27,617	27,982	28,289	28,600	3
4 TIME DEPOSITS	1,000	1,000	1,000	1,900	1,500	3,867	6,896	8,382	10,825	10,809	4
5 U.S. GOVT. SECURITIES	21,581	17,118	16,389	16,692	22,821	16,868	16,544	16,782	16,736	15,172	5
6 OPEN-MARKET PAPER	1,100	1,255	1,356	1,102	895	2,532	3,030	3,744	4,595	6,255	6
7 SECURITY P.P.'S	0	0	0	0	0	0	0	0	0	618	7
8 STATE + LOCAL OBLIGATIONS	1,214	1,342	1,479	1,958	2,709	2,402	2,395	2,697	3,787	3,680	8
9 CONSUMER CREDIT	7,066	7,571	7,868	8,435	9,257	9,679	9,897	10,612	11,635	12,923	9
10 TRADE CREDIT	59,281	64,885	66,238	72,225	78,247	82,255	87,973	92,550	98,790	106,980	10
11 MISC. FINANCIAL ASSETS	21,478	24,721	28,366	30,953	33,999	37,636	40,114	43,770	47,538	51,924	11
12 FGN. DIRECT INVESTMENT	19,313	22,177	25,238	27,255	29,735	32,744	34,664	37,226	40,686	44,386	12
13 FOREIGN CURRENCIES	129	138	131	149	132	148	236	790	731	1,097	13
14 INSURANCE RECEIVABLES	2,034	2,393	2,965	3,511	4,081	4,672	5,134	5,684	6,031	6,350	14
15 EQ. IN SPONS. AGENCIES	2	13	32	38	51	72	80	90	90	91	15
16 TOTAL LIABILITIES	174,377	187,708	197,057	207,185	225,443	237,253	252,906	269,929	292,313	313,025	16
17 CREDIT MARKET INSTRUMENTS	102,898	113,559	123,229	131,872	142,150	152,593	162,648	174,694	187,775	200,662	17
18 CORPORATE BONDS	53,286	56,901	63,217	68,901	71,856	75,312	79,452	84,501	88,414	92,408	18
19 MORTGAGES	20,334	21,495	23,562	24,478	29,497	32,024	35,976	40,501	45,373	48,963	19
20 HOME MORTGAGES	1,365	1,154	1,051	1,294	1,374	1,052	1,155	1,190	1,372	1,203	20
21 MULTI-FAMILY MORTGAGES	7,163	7,447	7,670	8,426	9,333	10,104	11,178	12,214	13,217	14,470	21
22 COMMERCIAL MORTGAGES	11,806	13,352	14,841	16,758	18,790	20,868	23,643	27,100	30,784	33,290	22
23 BANK LOANS N.E.C.	25,595	30,797	31,910	31,645	35,413	37,657	38,382	41,263	45,229	49,444	23
24 OPEN-MARKET PAPER	528	623	731	949	611	1,186	1,541	1,647	1,300	1,507	24
25 FINANCE CO. LOANS	2,471	2,603	3,068	3,147	3,994	5,558	5,875	5,644	6,276	6,958	25
26 U.S. GOVERNMENT LOANS	684	682	741	752	779	856	922	1,135	1,183	1,382	26
27 PROFIT TAXES LIABILITY	20,045	18,102	15,971	13,378	15,817	13,615	14,995	15,941	17,508	18,007	27
28 TRADE DEBT	46,318	50,588	52,147	55,820	61,072	64,135	67,871	71,682	79,086	85,993	28
29 MISCELLANEOUS LIABILITIES	5,076	5,459	5,710	6,115	6,604	6,910	7,392	7,612	7,944	8,363	29

(1) SHARES IN FICA'S, BANKS FOR COOPS, AND LAND BANKS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
BUSINESS

BUSINESS
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SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
NONFINANCIAL BUSINESS - TOTAL												
1	290,424	406,253	325,910	358,784	391,772	407,363	435,417	470,408			TOTAL FINANCIAL ASSETS	1
2	47,430	47,748	49,294	51,208	53,766	54,276	55,077	55,253			DEMAND DEP. + CURRENCY	2
3	13,131	11,741	13,820	14,194	11,790	13,485	17,085	20,195			TIME DEPOSITS	3
4	45,939	44,388	46,240	52,592	55,674	53,775	61,317	65,883			CREDIT MARKET INSTRUMENTS	4
5	120,967	132,968	141,310	159,960	182,689	189,810	195,439	215,189			TRADE CREDIT	5
6	63,457	69,408	75,254	80,830	87,873	96,017	106,499	114,388			MISCELLANEOUS ASSETS	6
7	433,601	477,441	518,407	578,806	640,935	686,317	739,671	814,451			TOTAL LIABILITIES	7
8	299,673	332,737	368,620	407,893	453,962	496,311	543,703	602,825			CREDIT MKT INSTRUMENTS	8
9	97,800	108,024	122,682	135,575	147,550	167,306	186,113	198,300			CORPORATE BONDS	9
10	2,556	1,602	2,722	3,152	2,736	3,060	4,970	6,204			HOME MORTGAGES	10
11	98,587	108,287	117,506	128,241	138,991	150,555	169,712	195,920			OTHER MORTGAGES	11
12	74,344	85,159	93,322	104,512	119,076	124,909	131,227	147,362			BANK LOANS N.E.C.	12
13	26,836	29,665	32,388	36,413	45,609	51,681	55,039				OTHER LOANS	13
14	104,962	115,276	124,217	141,590	159,953	165,264	168,919	183,144			TRADE DEBT, NET	14
15	28,966	29,428	25,570	29,323	27,020	24,742	27,049	28,482			OTHER LIABILITIES	15
FARM BUSINESS												
1	8,497	8,704	9,067	9,646	10,182	10,786	11,477	12,104			TOTAL FINANCIAL ASSETS	1
2	6,000	6,000	6,100	6,300	6,400	6,515	6,638	6,776			DEMAND DEPOSITS + CURRENCY	2
3	2,497	2,704	2,967	3,346	3,782	4,271	4,839	5,332			MISCELLANEOUS ASSETS	3
4	2,178	2,339	2,553	2,830	3,211	3,649	4,147	4,550			INSURANCE RECEIVABLES	4
5	319	365	414	516	571	622	692	782			EQ. IN SPONSORED AG. (1)	5
6	38,445	42,781	47,077	49,998	53,865	58,081	63,001	68,858			TOTAL LIABILITIES	6
7	32,299	35,769	39,249	41,907	45,083	48,332	52,041	56,898			CREDIT MARKET INSTRUMENTS	7
8	21,175	23,317	25,451	27,519	29,461	31,236	32,858	35,438			MORTGAGES	8
9	7,667	8,600	9,300	9,700	10,328	11,155	12,500	14,314			BANK LOANS N.E.C.	9
10	3,457	3,852	4,498	4,688	5,294	5,941	6,693	7,146			OTHER LOANS	10
11	941	929	1,087	1,034	1,019	967	1,014	1,050			U.S. GOVERNMENT	11
12	2,516	2,923	3,411	3,654	4,275	4,974	5,669	6,096			FICB + HKS. FOR COOPS	12
13	6,146	7,012	7,828	8,091	8,782	9,749	10,960	11,960			TRADE DEBT	13
NONFARM NONCORPORATE BUSINESS												
1	23,682	24,533	25,363	26,335	27,605	28,875	30,355	32,151			TOTAL FINANCIAL ASSETS	1
2	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515			DEMAND DEP. + CURR.	2
3	7,084	7,576	8,004	8,494	9,092	9,678	10,364	11,438			CONSUMER CREDIT	3
4	4,083	4,442	4,844	5,326	5,998	6,692	7,476	8,198			MISCELLANEOUS ASSETS	4
5	3,975	4,325	4,716	5,187	5,846	6,515	7,296	8,006			INSURANCE RECEIVABLES	5
6	108	117	128	139	152	167	180	192			EQ. IN SPONSORED AG. (1)	6
7	46,887	51,087	56,732	62,185	68,427	72,752	80,306	90,437			TOTAL LIABILITIES	7
8	46,195	51,565	56,521	62,079	69,460	74,722	83,418	93,798			CREDIT MARKET INSTRUMENTS	8
9	27,147	29,512	33,221	36,665	40,436	45,333	53,335	62,571			MORTGAGES	9
10	1,278	801	1,361	1,576	1,368	1,530	2,485	3,102			HOME MORTGAGES	10
11	21,846	24,245	27,045	29,145	33,317	37,655	43,826	51,109			MULTI-FAMILY MORTGAGES	11
12	4,023	4,466	4,815	5,344	5,751	6,148	7,024	8,360			COMMERCIAL MORTGAGES	12
13	6,623	7,956	8,560	9,655	11,795	11,170	11,375	12,105			BANK LOANS N.E.C.	13
14	12,425	14,097	14,740	15,759	17,229	18,219	18,708	19,122			OTHER LOANS	14
15	692	478	211	106	-1,033	-1,970	-3,112	-3,361			TRADE DEBT, NET	15
16	14,732	13,976	15,162	13,960	13,378	12,877	12,742	11,776			TRADE DEBT	16
17	14,040	14,454	14,951	13,454	14,411	14,847	15,186	15,137			TRADE RECEIVABLES	17
CORPORATE NONFINANCIAL BUSINESS												
1	258,745	273,016	291,488	322,803	354,005	367,702	393,585	426,649			TOTAL FINANCIAL ASSETS	1
2	67,750	64,089	68,766	76,726	78,939	77,828	88,389	93,457			LIQUID ASSETS	2
3	28,915	29,233	30,679	32,393	34,851	35,246	35,924	35,962			DEMAND DEP. + CURRENCY	3
4	13,131	11,741	13,820	14,194	11,790	13,485	17,085	20,195			TIME DEPOSITS	4
5	12,693	11,486	8,949	9,272	7,011	7,325	9,361	6,975			U.S. GOVT. SECURITIES	5
6	6,725	6,500	10,678	14,843	18,865	19,363	21,767	23,462			OPEN-MARKET PAPER	6
7	1,686	1,490	1,340	2,242	3,622	234	1,077	2,688			SECURITY P.P.S.	7
8	4,600	3,639	3,300	3,782	2,800	2,175	3,175	4,175			STATE + LOCAL OBLIGATIONS	8
9	13,151	13,697	13,969	13,959	14,284	15,000	15,573	17,145			CONSUMER CREDIT	9
10	120,967	132,968	141,310	159,960	182,689	189,810	195,439	215,189			TRADE CREDIT	10
11	56,677	62,202	67,443	72,158	78,093	85,064	94,184	100,858			MISC. FINANCIAL ASSETS	11
12	49,233	53,926	58,255	61,623	66,627	72,966	79,629	83,345			FGN. DIRECT INVESTMENT	12
13	781	885	1,055	1,587	1,306	931	2,318	4,102			FOREIGN CURRENCIES	13
14	6,766	7,331	7,999	8,788	9,935	10,831	11,878	13,034			INSURANCE RECEIVABLES	14
15	97	120	134	160	225	336	359	377			EQ. IN SPONS. AGENCIES	15
16	348,269	383,573	414,598	466,623	518,643	555,484	596,364	655,156			TOTAL LIABILITIES	16
17	221,179	245,403	272,850	303,907	339,419	373,257	408,244	452,129			CREDIT MARKET INSTRUMENTS	17
18	97,800	108,024	122,682	135,575	147,550	167,306	186,113	198,300			CORPORATE BONDS	18
19	52,821	57,060	61,556	67,209	71,830	77,046	88,489	104,115			MORTGAGES	19
20	1,278	801	1,361	1,576	1,368	1,530	2,485	3,102			HOME MORTGAGES	20
21	15,337	16,062	16,865	17,535	18,702	20,188	22,790	25,774			MULTI-FAMILY MORTGAGES	21
22	36,206	40,197	43,330	48,098	51,760	55,328	63,214	75,239			COMMERCIAL MORTGAGES	22
23	60,054	68,603	75,462	85,157	96,953	102,584	107,352	120,943			BANK LOANS N.E.C.	23
24	1,242	2,153	3,686	5,331	7,996	10,558	9,997	8,561			OPEN-MARKET PAPER	24
25	7,586	7,521	7,231	8,978	13,316	13,704	15,589	18,365			FINANCE CO. LOANS	25
26	1,676	2,042	2,233	1,657	1,774	2,059	1,604	1,845			U.S. GOVERNMENT LOANS	26
27	20,169	20,374	15,647	18,508	15,202	11,472	13,345	13,956			PROFIT TAXES LIABILITY	27
28	98,124	108,742	116,178	133,393	152,204	157,485	161,071	174,545			TRADE DEBT	28
29	8,797	9,054	9,923	10,815	11,818	13,270	13,704	14,526			MISCELLANEOUS LIABILITIES	29

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS											
1 TOTAL FINANCIAL ASSETS	11,948	12,780	14,512	15,836	16,587	18,123	19,287	21,194	23,191	25,133	1
2 DEMAND DEP. + CURRENCY	3,715	4,582	5,315	5,808	6,044	6,495	6,890	7,193	7,577	7,943	2
3 TIME DEPOSITS	529	708	867	1,138	1,290	1,391	1,543	1,628	1,957	2,419	3
4 CREDIT MARKET INSTRUMENTS	7,224	6,592	7,277	7,762	8,211	9,020	9,510	11,083	12,371	13,568	4
5 U.S. GOVT. SECURITIES	5,465	5,113	5,787	6,222	6,288	6,748	7,129	8,572	9,598	10,541	5
6 DIRECT	5,274	4,921	5,594	6,028	6,093	6,552	6,932	8,238	9,041	9,848	6
7 U.S. GOVT. AGENCY SEC.	191	192	193	194	195	196	197	334	557	693	7
8 STATE AND LOCAL OBLIG.	1,759	1,454	1,415	1,435	1,748	2,032	2,061	2,411	2,293	2,467	8
9 HOME MORTGAGES	0	25	75	125	175	240	320	400	480	560	9
10 TAXES RECEIVABLE	480	898	1,053	1,108	1,042	1,217	1,344	1,294	1,286	1,203	10
11 TOTAL LIABILITIES	15,955	16,148	17,730	20,118	22,715	26,214	28,653	32,759	36,764	42,661	11
12 CREDIT MARKET INSTRUMENTS	15,323	15,370	16,801	19,040	21,537	24,936	27,375	31,381	35,286	41,033	12
13 STATE AND LOCAL OBLIG.	14,818	14,886	16,298	18,467	21,049	24,381	26,559	30,243	34,512	40,594	13
14 SHORT-TERM	312	313	512	677	881	1,274	1,586	1,779	1,948	2,058	14
15 OTHER	14,506	14,573	15,786	17,790	20,168	23,107	24,973	28,464	32,564	38,536	15
16 OTHER LOANS (U.S. GOVT.)	505	484	503	573	488	555	816	1,138	774	439	16
17 TRADE DEBT	632	778	929	1,078	1,178	1,278	1,278	1,378	1,478	1,628	17
U.S. GOVERNMENT											
1 TOTAL FINANCIAL ASSETS	44,420	21,844	29,301	33,078	32,932	40,762	48,024	49,197	49,995	46,674	1
2 GOLD + OFF. U.S. FGN. EXCH.	18	-71	1,330	1,729	1,878	1,594	1,631	1,557	1,471	1,302	2
3 DEMAND DEP. AND CURRENCY	26,937	4,214	3,662	4,867	5,186	4,948	5,067	7,438	5,906	5,567	3
4 TIME DEPOSITS	104	120	111	117	182	190	278	351	342	370	4
5 CREDIT MARKET INSTRUMENTS	5,211	8,293	12,577	13,949	15,273	15,976	17,274	18,762	20,724	20,404	5
6 SPONSORED CR. AG. ISSUES	0	0	0	0	0	0	5	4	0	1	6
7 HOME MORTGAGES	894	666	625	710	1,176	1,468	2,063	2,523	2,770	2,770	7
8 OTHER MORTGAGES	490	372	320	281	286	309	328	357	495	564	8
9 OTHER LOANS	3,827	7,255	11,632	12,958	13,811	14,199	14,878	15,878	17,459	17,069	9
10 TO REST OF THE WORLD	1,610	4,316	8,423	9,531	10,044	10,133	10,286	10,702	12,030	11,823	10
11 TO OTHERS	2,217	2,939	3,209	3,427	3,767	4,066	4,592	5,176	5,429	5,246	11
12 TAXES RECEIVABLE	9,770	7,958	10,306	11,215	9,156	16,402	21,264	17,627	18,159	15,236	12
13 TRADE CREDIT	900	100	9	0	0	400	1,300	2,251	2,214	2,445	13
14 MISCELLANEOUS ASSETS	1,480	1,230	1,315	1,221	1,257	1,252	1,210	1,211	1,179	1,350	14
15 TOTAL LIABILITIES	267,577	243,741	236,988	232,024	235,246	235,993	238,020	243,674	250,942	253,074	15
16 CREDIT MARKET INSTRUMENTS	251,482	228,033	220,802	215,093	217,670	216,491	216,053	220,937	227,982	230,403	16
17 SAVINGS BONDS	42,935	44,151	46,236	47,837	49,300	49,552	49,081	49,173	49,371	49,966	17
18 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	51,267	63,888	79,775	65,075	18
19 OTHER DIRECT	NA	NA	NA	NA	NA	NA	115,460	107,250	96,583	113,024	19
20 AGENCY ISSUES	0	0	0	0	0	0	0	0	0	0	20
21 LOAN PARTICIPATIONS	308	105	68	915	1,004	382	245	626	2,253	2,338	21
22 HOME MORTGAGES	0	0	0	0	0	0	0	0	0	0	22
23 TRADE DEBT	2,679	666	0	0	0	1,100	2,700	2,775	2,600	2,366	23
24 TREASURY CURRENCY LIABILITY	2,310	2,436	2,408	2,403	2,384	2,374	2,398	2,435	2,469	2,505	24
25 LIFE INSURANCE RESERVES	3,593	4,758	5,363	5,576	5,660	5,969	6,142	6,185	6,259	5,960	25
26 RETIREMENT FUND RESERVES	2,903	3,273	4,096	4,919	5,959	6,743	7,453	8,411	8,941	9,359	26
27 MISCELLANEOUS LIABILITIES	4,610	4,575	4,319	4,033	3,573	3,316	3,274	2,931	2,691	2,481	27
FEDERALLY SPONSORED CREDIT AGENCIES											
1 TOTAL FINANCIAL ASSETS	2,166	2,270	2,455	2,768	2,758	3,212	3,626	3,779	4,007	4,379	1
2 DEMAND DEPOSITS + CURRENCY	91	93	90	77	71	91	89	96	139	112	2
3 CREDIT MKT. INSTRUMENTS	2,048	2,127	2,322	2,679	2,647	3,107	3,524	3,647	3,708	4,024	3
4 U.S. GOVT. SECURITIES	351	356	325	453	450	373	428	495	589	849	4
5 MORTGAGES	1,035	959	887	872	905	952	1,010	1,091	1,180	1,281	5
6 HOME (FNMA)	0	0	0	0	0	0	0	0	0	0	6
7 MULTI-FAMILY (FNMA)	0	0	0	0	0	0	0	0	0	0	7
8 FARM (FLB)	1,035	959	887	872	905	952	1,010	1,091	1,180	1,281	8
9 OTHER LOANS	662	812	1,110	1,354	1,292	1,782	2,086	2,061	1,939	1,894	9
10 TO COOPS (BC)	125	135	194	240	247	279	326	330	372	362	10
11 TO FARMERS (FICB)	332	376	484	605	618	693	849	867	615	665	11
12 TO S + L'S (FHLB)	205	301	432	509	427	810	911	864	952	867	12
13 OTHER ASSETS	27	50	43	12	40	14	13	36	160	243	13
14 TOTAL LIABILITIES	1,975	2,054	2,211	2,516	2,493	2,921	3,314	3,436	3,647	4,005	14
15 CREDIT MARKET INSTRUMENTS	873	1,168	1,284	1,559	1,447	1,828	2,055	2,102	2,099	2,064	15
16 AGENCY SECURITIES	873	1,168	1,284	1,559	1,447	1,828	2,055	2,102	2,099	2,064	16
17 U.S. GOVERNMENT LOANS	0	0	0	0	0	0	0	0	0	0	17
18 MISCELLANEOUS LIABILITIES	1,102	886	927	957	1,046	1,093	1,259	1,334	1,548	1,941	18
19 DEPOSITS AT FHLB'S	46	70	98	133	267	224	261	420	558	802	19
20 CAPITAL SUBSCRIPTIONS	700	613	583	604	599	606	649	698	758	898	20
21 OTHER	356	203	246	220	180	263	349	216	232	241	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS												
1	26,391	26,805	26,907	27,562	30,465	32,679	34,663	37,299	41,547	44,631	TOTAL FINANCIAL ASSETS	1
2	7,982	7,438	6,781	6,564	8,258	8,418	8,830	9,364	10,877	12,509	DEMAND DEP. + CURRENCY	2
3	2,356	2,400	2,783	3,589	3,179	4,557	5,465	6,450	8,093	9,812	TIME DEPOSITS	3
4	14,660	15,583	16,048	16,174	17,668	18,340	18,959	19,983	20,893	20,405	CREDIT MARKET INSTRUMENTS	4
5	11,493	12,238	12,416	12,349	13,596	14,290	14,194	15,300	16,387	16,017	U.S. GOVT. SECURITIES	5
6	10,849	11,654	11,661	11,401	12,611	13,209	13,292	14,533	15,412	15,193	DIRECT	6
7	644	564	755	948	985	1,081	902	767	975	824	U.S. GOVT. AGENCY SEC.	7
8	2,479	2,480	2,590	2,737	2,714	2,747	2,763	2,573	2,334	2,223	STATE AND LOCAL OBLIG.	8
9	688	805	1,042	1,088	1,358	1,303	2,002	2,110	2,172	2,165	HOME MORTGAGES	9
10	1,393	1,384	1,295	1,235	1,360	1,364	1,409	1,502	1,684	1,905	TAXES RECEIVABLE	10
11	48,099	51,858	56,456	62,334	68,899	74,463	79,986	85,980	92,181	98,716	TOTAL LIABILITIES	11
12	46,321	49,980	54,378	60,056	66,521	72,006	77,317	83,179	89,135	95,397	CREDIT MARKET INSTRUMENTS	12
13	45,870	49,461	53,708	59,206	65,486	70,766	75,851	81,209	86,932	92,933	STATE AND LOCAL OBLIG.	13
14	2,086	2,180	2,355	2,770	3,173	3,457	3,693	3,682	4,128	4,889	SHORT-TERM	14
15	43,784	47,281	51,353	56,436	62,313	67,309	72,158	77,527	82,804	88,044	OTHER	15
16	451	519	670	850	1,035	1,240	1,466	1,970	2,203	2,464	OTHER LOANS (U.S. GOVT.)	16
17	1,778	1,878	2,078	2,278	2,378	2,457	2,669	2,801	3,046	3,319	TRADE DEBT	17
U.S. GOVERNMENT												
1	49,369	48,827	48,170	47,311	52,489	53,433	56,332	60,285	63,928	68,312	TOTAL FINANCIAL ASSETS	1
2	1,168	1,776	2,080	2,041	2,110	1,693	1,911	1,209	1,229	1,034	GOLD + OFF. U.S. FGN. EXCH.	2
3	5,297	5,009	5,145	5,453	6,111	7,154	7,171	8,116	7,730	8,302	DEMAND DEP. AND CURRENCY	3
4	357	330	301	327	285	262	284	269	260	272	TIME DEPOSITS	4
5	21,091	21,741	22,375	23,858	25,677	26,710	28,335	30,801	32,201	34,940	CREDIT MARKET INSTRUMENTS	5
6	20	4	5	1	0	6	31	0	29	11	SPONSORED CR. AG. ISSUES	6
7	2,429	2,885	3,051	3,281	4,206	4,235	4,440	4,525	4,119	4,015	HOME MORTGAGES	7
8	675	735	846	1,024	1,264	1,524	1,866	1,743	1,704	1,703	OTHER MORTGAGES	8
9	17,467	18,117	18,473	19,552	20,107	20,943	22,168	24,533	26,349	29,211	OTHER LOANS	9
10	11,785	11,799	12,153	12,772	12,810	13,263	13,754	14,925	15,970	17,548	TO REST OF THE WORLD	10
11	5,682	6,318	6,320	6,780	7,297	7,680	8,414	9,608	10,379	11,663	TO OTHERS	11
12	17,521	15,385	13,125	10,742	13,173	11,738	12,460	13,297	15,144	16,242	TAXES RECEIVABLE	12
13	2,274	2,350	2,261	1,723	1,722	1,790	1,776	2,005	2,490	2,734	TRADE CREDIT	13
14	1,661	2,236	2,843	3,167	3,411	4,086	4,395	4,588	4,874	4,788	MISCELLANEOUS ASSETS	14
15	252,470	247,963	246,149	256,382	264,385	263,438	271,823	280,037	285,127	292,443	TOTAL LIABILITIES	15
16	229,615	223,817	221,578	230,892	237,981	235,930	243,141	250,158	254,137	260,410	CREDIT MARKET INSTRUMENTS	16
17	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	SAVINGS BONDS	17
18	69,015	75,354	82,239	79,398	84,749	88,206	98,920	99,820	101,073	105,797	SHORT-TERM MARKETABLE	18
19	108,760	96,976	89,338	101,661	105,529	100,142	95,307	100,198	101,852	101,605	OTHER DIRECT	19
20	570	570	1,372	797	797	50	100	145	180	190	AGENCY ISSUES	20
21	1,041	786	307	801	152	638	1,393	1,187	1,032	2,032	LOAN PARTICIPATIONS	21
22	0	0	96	532	847	1,252	1,474	1,734	1,796	1,826	HOME MORTGAGES	22
23	2,283	2,608	2,769	2,832	2,903	3,145	3,380	3,661	3,562	3,359	TRADE DEBT	23
24	2,507	2,526	2,562	2,600	2,639	2,686	2,740	2,760	2,806	2,830	TREASURY CURRENCY LIABILITY	24
25	5,795	6,098	6,145	6,241	6,350	6,426	6,519	6,644	6,775	6,879	LIFE INSURANCE RESERVES	25
26	10,048	10,911	11,346	12,280	13,164	14,090	15,006	15,999	17,160	18,409	RETIREMENT FUND RESERVES	26
27	2,222	2,003	1,709	1,537	1,368	1,161	1,037	815	587	556	MISCELLANEOUS LIABILITIES	27
FEDERALLY SPONSORED CREDIT AGENCIES												
1	5,342	6,317	7,697	8,022	10,312	11,546	12,664	14,331	15,783	16,487	TOTAL FINANCIAL ASSETS	1
2	132	132	113	125	157	152	207	227	201	187	DEMAND DEPOSITS + CURRENCY	2
3	5,040	6,066	7,365	7,684	9,908	11,095	12,128	13,744	15,298	16,034	CREDIT MKT. INSTRUMENTS	3
4	976	1,244	1,161	1,252	1,352	1,497	1,419	1,792	2,204	1,789	U.S. GOVT. SECURITIES	4
5	1,583	2,390	3,553	3,468	4,410	5,467	5,700	5,898	5,371	5,715	MORTGAGES	5
6	86	649	1,636	1,381	2,901	2,870	2,834	2,050	1,986	1,986	HOME (FNMA)	6
7	0	0	0	0	0	2	2	12	12	11	MULTI-FAMILY (FNMA)	7
8	1,497	1,741	1,917	2,087	2,360	2,564	2,828	3,052	3,309	3,718	FARM (FLB)	8
9	2,481	2,432	2,651	2,964	4,146	4,131	5,009	6,054	7,723	8,530	OTHER LOANS	9
10	371	457	454	510	622	649	697	735	840	958	TO COOPS (HC)	10
11	693	747	932	1,156	1,390	1,501	1,650	1,840	2,099	2,247	TO FARMERS (FICB)	11
12	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	TO S + L'S (FHLB)	12
13	170	119	219	213	247	299	329	360	284	266	OTHER ASSETS	13
14	4,950	5,912	7,254	7,544	9,804	11,007	12,079	13,691	15,084	15,739	TOTAL LIABILITIES	14
15	3,071	3,809	4,929	4,985	7,259	7,897	8,578	10,077	11,524	12,068	CREDIT MARKET INSTRUMENTS	15
16	3,005	3,448	4,848	4,925	7,120	7,860	8,474	9,984	11,524	11,937	AGENCY SECURITIES	16
17	66	361	81	60	139	37	104	89	0	131	U.S. GOVERNMENT LOANS	17
18	1,879	2,103	2,325	2,559	2,545	3,110	3,501	3,614	3,560	3,671	MISCELLANEOUS LIABILITIES	18
19	698	683	653	819	589	938	1,180	1,213	1,151	1,199	DEPOSITS AT FHLB'S	19
20	990	1,102	1,283	1,379	1,514	1,690	1,835	1,884	1,902	1,930	CAPITAL SUBSCRIPTIONS	20
21	191	318	389	361	442	482	486	517	507	542	OTHER	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
STATE AND LOCAL GOVERNMENTS - GENERAL FUNDS											
1 TOTAL FINANCIAL ASSETS	49,620	53,549	57,310	63,262	65,030	71,611	75,657	86,703			1
2 DEMAND DEP. + CURRENCY	12,127	12,975	14,128	13,913	15,326	13,722	12,751	14,570			2
3 TIME DEPOSITS	12,186	13,462	15,892	19,110	13,220	23,225	30,384	37,161			3
4 CREDIT MARKET INSTRUMENTS	23,454	24,842	24,766	27,051	33,936	32,974	30,536	32,497			4
5 U.S. GOVT. SECURITIES	18,942	20,607	20,489	22,670	29,541	28,572	26,324	28,430			5
6 DIRECT	18,074	20,371	19,836	19,347	22,883	22,493	21,298	22,681			6
7 U.S. GOVT. AGENCY SEC.	868	236	653	3,323	6,658	6,079	5,026	5,749			7
8 STATE AND LOCAL OBLIG.	2,167	2,125	2,125	2,171	2,236	2,268	2,062	1,907			8
9 HOME MORTGAGES	2,145	2,110	2,152	2,210	2,159	2,134	2,150	2,160			9
10 TAXES RECEIVABLE	2,053	2,270	2,524	3,188	2,548	1,690	1,986	2,475			10
11 TOTAL LIABILITIES	106,746	113,511	122,102	132,642	143,829	155,648	173,208	186,080			11
12 CREDIT MARKET INSTRUMENTS	103,055	109,329	117,282	127,212	137,885	149,289	166,280	178,555			12
13 STATE AND LOCAL OBLIG.	100,278	105,925	113,703	123,219	133,146	144,473	161,099	173,029			13
14 SHORT-TERM	5,507	6,169	8,000	8,143	10,909	13,252	15,686	14,690			14
15 OTHER	94,771	99,757	105,703	115,076	122,237	131,221	145,413	158,339			15
16 OTHER LOANS (U.S. GOVT.)	2,777	3,404	3,579	3,993	4,739	4,816	5,181	5,526			16
17 TRADE DEBT	3,691	4,182	4,820	5,430	5,944	6,359	6,928	7,525			17

U.S. GOVERNMENT

1 TOTAL FINANCIAL ASSETS	71,164	75,471	78,856	85,948	89,605	91,034	95,165	97,741			1
2 GOLD + OFF. U.S. FGN. EXCH.	1,137	905	1,304	3,340	4,691	3,582	2,094	2,627			2
3 DEMAND DEP. AND CURRENCY	6,902	6,816	8,266	6,586	7,729	10,181	13,482	13,336			3
4 TIME DEPOSITS	250	320	267	368	211	463	529	606			4
5 CREDIT MARKET INSTRUMENTS	37,672	42,049	46,591	51,135	53,994	56,736	59,293	61,618			5
6 SPONSORED CR. AG. ISSUES	45	1,356	1,269	1,404	104	7	3	8			6
7 HOME MORTGAGES	3,886	4,489	5,217	6,049	6,143	6,003	5,685	5,079			7
8 OTHER MORTGAGES	1,713	1,948	2,101	2,393	3,006	3,491	3,846	4,209			8
9 OTHER LOANS	32,028	34,256	37,964	41,289	44,746	47,235	49,759	52,322			9
10 TO REST OF THE WORLD	19,028	19,764	22,270	24,430	26,527	27,774	29,611	31,094			10
11 TO OTHERS	13,000	14,492	15,694	16,859	18,219	19,461	20,148	21,228			11
12 TAXES RECEIVABLE	17,402	16,680	12,293	13,992	11,438	9,089	10,422	10,922			12
13 TRADE CREDIT	3,122	4,371	5,839	6,414	7,333	6,556	4,852	4,043			13
14 MISCELLANEOUS ASSETS	4,679	4,430	4,336	4,113	4,204	4,427	4,493	4,599			14
15 TOTAL LIABILITIES	296,444	303,197	319,102	334,433	332,018	346,734	375,468	396,493			15
16 CREDIT MARKET INSTRUMENTS	262,178	265,811	278,816	292,214	288,568	301,370	327,370	344,687			16
17 SAVINGS BONDS	49,595	50,249	51,139	51,512	51,126	51,407	53,832	57,127			17
18 SHORT-TERM MARKETABLE	108,799	110,233	118,874	119,393	128,400	133,809	130,370	143,546			18
19 OTHER DIRECT	99,269	99,521	98,903	108,330	98,432	105,628	132,665	130,113			19
20 AGENCY ISSUES	240	345	462	1,931	1,573	1,891	2,531	4,513			20
21 LOAN PARTICIPATIONS	2,430	3,680	7,718	9,394	7,464	7,137	6,546	8,048			21
22 HOME MORTGAGES	1,845	1,783	1,720	1,654	1,573	1,498	1,426	1,340			22
23 TRADE DEBT	3,866	4,535	5,104	5,103	4,775	4,193	3,516	3,398			23
24 TREASURY CURRENCY LIABILITY	3,064	3,963	4,646	5,062	5,334	5,956	6,446	6,979			24
25 LIFE INSURANCE RESERVES	7,013	7,120	7,200	7,186	7,252	7,358	7,429	7,498			25
26 RETIREMENT FUND RESERVES	19,724	20,977	22,292	23,628	25,147	27,528	30,371	33,524			26
27 MISCELLANEOUS LIABILITIES	599	791	1,044	1,240	942	329	336	337			27

FEDERALLY SPONSORED CREDIT AGENCIES

1 TOTAL FINANCIAL ASSETS	18,772	23,832	23,724	26,962	36,134	46,929	50,339	56,949			1
2 DEMAND DEPOSITS + CURRENCY	172	175	178	181	230	193	247	199			2
3 CREDIT MKT. INSTRUMENTS	18,265	23,382	23,289	26,530	35,562	45,442	48,244	54,257			3
4 U.S. GOVT. SECURITIES	1,896	2,880	2,855	2,747	2,502	4,225	2,700	1,282			4
5 MORTGAGES	6,801	9,354	11,131	13,293	17,764	23,598	29,926	36,602			5
6 HOME (FNMA)	2,510	4,386	5,513	7,151	11,019	16,090	20,868	25,171			6
7 MULTI-FAMILY (FNMA)	10	10	9	16	31	321	1,141	2,324			7
8 FARM (FLH)	4,281	4,958	5,609	6,126	6,714	7,187	7,917	9,107			8
9 OTHER LOANS	9,568	11,148	9,303	10,490	15,296	17,619	15,618	16,373			9
10 TO COOPS (BC)	1,055	1,290	1,506	1,577	1,732	2,030	2,013	2,298			10
11 TO FARMERS (FICB)	2,516	2,923	3,411	3,654	4,275	4,974	5,669	6,096			11
12 TO S + L'S (FHLB)	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			12
13 OTHER ASSETS	335	275	257	251	342	1,294	1,848	2,493			13
14 TOTAL LIABILITIES	17,969	22,983	22,833	26,056	35,193	45,971	49,286	55,760			14
15 CREDIT MARKET INSTRUMENTS	14,182	19,007	18,386	21,862	30,645	38,879	43,175	49,357			15
16 AGENCY SECURITIES	13,846	18,904	18,350	21,579	30,645	38,879	43,175	49,357			16
17 U.S. GOVERNMENT LOANS	336	103	36	283	0	0	0	0			17
18 MISCELLANEOUS LIABILITIES	3,787	3,976	4,447	4,194	4,548	7,092	6,111	6,393			18
19 DEPOSITS AT FHLB'S	1,045	1,037	1,432	1,383	1,041	2,330	1,789	1,548			19
20 CAPITAL SUBSCRIPTIONS	2,029	2,293	2,371	2,218	2,426	2,732	2,849	3,107			20
21 OTHER	713	646	644	593	1,081	2,030	1,473	1,738			21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
MONETARY AUTHORITIES												
1	49,339	49,029	50,061	52,494	48,088	49,368	52,229	53,639	53,605	52,390	TOTAL FINANCIAL ASSETS	1
2	20,065	20,529	22,475	23,963	24,147	22,672	22,667	23,157	21,987	21,676	GOLD AND FOREIGN EXCHANGE	2
3	4,183	4,406	4,406	4,433	4,442	4,480	4,553	4,656	4,738	4,829	TREASURY CURR. + SDR, CIFS.	3
4	578	580	535	541	534	1,368	1,184	967	935	808	F.R. FLOAT	4
5	202	16	34	33	8	67	19	127	13	10	F.R. LOANS TO DOMESTIC BANKS	5
6	24,311	23,498	22,611	23,524	18,957	20,781	23,806	24,732	25,932	25,067	CREDIT MARKET INSTRUMENTS	6
7	24,262	23,350	22,559	23,333	18,885	20,778	23,801	24,698	25,915	24,933	U.S. GOVT. SECURITIES	7
8	NA	NA	NA	NA	NA	NA	13,564	14,555	16,518	19,865	SHORT-TERM DIRECT	8
9	NA	NA	NA	NA	NA	NA	10,237	10,143	9,397	5,068	OTHER DIRECT	9
10	0	0	0	0	0	0	0	0	0	0	AGENCY ISSUES	10
11	0	0	0	0	0	0	0	0	0	0	ACCEPTANCES	11
12	49	148	52	191	72	3	5	34	17	134	BANK LOANS N.E.C.	12
13	49,758	49,366	50,392	52,772	48,332	49,627	52,458	53,824	53,749	52,497	TOTAL LIABILITIES	13
14	1,869	2,046	2,216	1,978	2,015	2,174	2,697	2,753	2,512	2,469	VAULT CASH OF COMM. BANKS	14
15	15,915	16,139	17,899	20,479	16,563	17,681	20,056	19,950	20,160	18,876	MEMBER BANK RESERVES	15
16	31,114	30,377	29,290	29,353	28,525	28,175	28,560	29,899	29,806	29,893	DEMAND DEPOSITS + CURRENCY	16
17	3,264	2,665	2,206	2,448	2,133	1,961	1,517	1,659	1,107	1,359	DUE TO U.S. GOVERNMENT	17
18	1,204	806	432	659	807	647	534	560	430	494	DUE TO REST OF THE WORLD	18
19	26,646	26,906	26,652	26,246	25,585	25,567	26,509	27,680	28,269	28,040	CURRENCY OUTSIDE BANKS	19
20	143	143	143	143	143	143	143	142	156	125	TAXES PAYABLE	20
21	717	661	844	819	1,086	1,454	1,002	1,080	1,115	1,134	OTHER	21
COMMERCIAL BANKING (1)												
1	143,743	134,201	138,482	139,472	141,948	150,329	159,801	169,212	173,523	183,234	TOTAL FINANCIAL ASSETS	1
2	182	161	159	150	142	137	174	170	173	167	DEMAND DEPOSITS + CURRENCY	2
3	124,619	114,630	116,746	115,249	121,498	128,295	134,705	143,991	148,193	158,716	TOTAL BANK CREDIT	3
4	117,793	111,470	114,690	112,935	118,804	125,328	131,986	140,615	144,314	153,832	CREDIT MARKET INSTRUMENTS	4
5	92,319	76,541	70,882	65,161	69,652	64,517	63,790	65,944	67,525	73,269	U.S. GOVT. SECURITIES	5
6	NA	NA	NA	NA	NA	NA	17,343	24,313	32,750	17,827	SHORT-TERM DIRECT	6
7	NA	NA	NA	NA	NA	NA	44,835	39,721	31,374	51,921	OTHER DIRECT	7
8	878	1,035	1,055	1,983	2,061	1,869	1,612	1,910	3,401	3,521	AGENCY ISSUES	8
9	11,198	14,102	17,159	18,720	20,537	24,306	26,444	28,458	30,118	33,429	OTHER SECURITIES + MTGS	9
10	4,197	4,626	5,518	5,908	6,806	8,403	9,499	10,508	11,165	12,928	STATE + LOCAL OBLIG.	10
11	2,226	2,239	2,194	1,915	2,086	2,240	2,213	2,083	2,103	1,927	CORPORATE BONDS	11
12	2,875	4,576	6,303	7,396	7,956	9,481	10,275	11,250	12,025	13,300	HOME MORTGAGES	12
13	1,900	2,661	3,144	3,501	3,689	4,182	4,457	4,617	4,825	5,274	OTHER MORTGAGES	13
14	14,276	20,827	26,649	29,054	28,615	36,505	41,752	46,213	46,671	47,134	OTHER CR. EXC. SECURITY	14
15	1,420	2,575	3,828	4,790	5,773	7,374	7,455	9,368	10,897	10,892	CONSUMER CREDIT	15
16	12,579	17,762	22,188	23,591	22,106	28,147	32,883	35,205	34,177	34,628	BANK LOANS N.E.C.	16
17	223	404	493	481	499	686	1,025	1,276	1,165	1,147	OPEN-MARKET PAPER	17
18	54	86	140	192	237	298	389	364	432	467	HYPOTHECATED DEPOSITS	18
19	3	3	4	4	5	6	8	13	16	30	CORPORATE EQUITIES	19
20	6,823	3,157	2,052	2,310	2,689	2,961	2,711	3,363	3,863	4,854	SECURITY CREDIT	20
21	1,869	2,046	2,216	1,978	2,015	2,174	2,697	2,753	2,512	2,469	VAULT CASH	21
22	15,915	16,139	17,899	20,479	16,563	17,681	20,056	19,950	20,160	18,876	MEMBER BANK RESERVES	22
23	29	44	60	81	122	154	200	247	260	300	OTHER INTERBANK CLAIMS	23
24	1,129	1,181	1,402	1,535	1,608	1,888	1,969	2,101	2,225	2,705	MISCELLANEOUS ASSETS	24
25	135,756	125,591	129,397	130,007	132,042	139,860	148,786	157,622	161,362	170,186	TOTAL LIABILITIES	25
26	101,659	87,835	90,064	89,488	90,329	95,924	102,743	107,902	108,025	112,538	DEMAND DEPOSITS, NET	26
27	24,510	2,989	1,343	2,338	3,071	2,806	3,359	4,941	4,146	4,172	U.S. GOVERNMENT	27
28	77,149	84,846	88,721	87,150	87,258	93,118	99,384	102,961	103,879	108,366	OTHER	28
29	30,416	34,231	35,602	36,202	36,695	37,031	38,767	41,885	45,348	49,179	TIME DEPOSITS	29
30	0	0	0	0	0	0	0	0	0	0	LONG NEGOTIABLE CD'S	30
31	30,355	34,154	35,545	36,152	36,622	36,938	38,659	41,725	45,138	48,920	OTHER AT COMMERCIAL BANKS	31
32	61	77	57	50	73	93	108	160	210	259	AT FOREIGN BANKING AG.	32
33	578	580	535	541	534	1,368	1,184	967	935	808	FEDERAL RESERVE FLOAT	33
34	202	16	34	33	8	67	19	127	13	10	BORROWING AT F. R. BANKS	34
35	29	44	60	81	122	154	200	247	260	300	OTHER INTERBANK CLAIMS	35
36	18	2	9	9	14	19	19	17	17	20	CREDIT MARKET DEBT	36
37	338	354	244	292	336	453	615	793	967	941	TAXES PAYABLE	37
38	2,516	2,529	2,849	3,361	4,004	4,844	5,239	5,684	5,797	6,390	MISCELLANEOUS LIABILITIES	38
39	512	364	546	725	1,088	1,426	1,886	2,021	1,952	2,092	LIAB. TO FGN. AFFILIATES	39
40	2,004	2,165	2,303	2,636	2,916	3,418	3,353	3,663	3,845	4,298	OTHER	40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
MONETARY AUTHORITIES											
1 TOTAL FINANCIAL ASSETS	52,988	53,500	53,525	53,332	53,320	52,246	53,633	55,293	57,454	60,817	1
2 GOLD AND FOREIGN EXCHANGE	21,629	21,890	22,752	20,499	19,394	17,666	16,842	16,011	15,614	15,638	2
3 TREASURY CUHH. + SDR. CIFS.	4,852	4,910	4,990	5,078	5,155	5,242	5,429	5,411	5,422	5,249	3
4 F.R. FLOAT	1,585	1,665	1,424	1,296	1,590	1,847	2,300	2,903	2,600	2,606	4
5 F.R. LOANS TO DOMESTIC BANK	107	25	50	46	453	25	115	37	31	156	5
6 CREDIT MARKET INSTRUMENTS	24,815	25,010	24,309	26,413	26,728	27,466	28,947	30,931	33,787	37,168	6
7 U.S. GOVT. SECURITIES	24,785	24,915	24,238	26,346	26,648	27,384	28,881	30,820	33,593	37,044	7
8 SHORT-TERM DIRECT	21,208	22,205	21,810	20,995	20,192	19,242	18,301	20,739	25,578	28,202	8
9 OTHER DIRECT	3,577	2,710	2,428	5,351	6,456	8,142	10,580	10,081	8,015	8,842	9
10 AGENCY ISSUES	0	0	0	0	0	0	0	0	0	0	10
11 ACCEPTANCES	28	69	66	49	75	74	51	110	162	94	11
12 BANK LOANS N.E.C.	2	26	5	18	5	8	15	1	32	30	12
13 TOTAL LIABILITIES	53,063	53,522	53,478	53,226	53,406	52,303	53,623	55,217	57,322	61,152	13
14 VAULT CASH OF COMM. BANKS	2,682	3,261	3,335	3,249	3,012	3,346	3,689	4,519	4,259	4,532	14
15 MEMBER BANK RESERVES	19,005	19,059	19,034	18,504	18,174	17,081	17,387	17,454	17,049	17,850	15
16 DEMAND DEPOSITS + CURRENCY	30,046	30,070	30,106	30,264	30,827	30,611	31,410	32,098	34,890	36,788	16
17 DUE TO U.S. GOVERNMENT	1,161	1,216	1,242	1,041	895	862	887	977	1,241	1,432	17
18 DUE TO REST OF THE WORLD	409	325	365	279	353	226	294	292	216	269	18
19 CURRENCY OUTSIDE BANKS	28,476	28,529	28,499	28,944	29,579	29,523	30,229	30,819	33,433	35,087	19
20 TAXES PAYABLE	142	177	120	105	408	134	116	115	124	662	20
21 OTHER	1,188	955	883	1,104	965	1,131	1,021	1,041	1,000	1,320	21
COMMERCIAL BANKING (1)											
1 TOTAL FINANCIAL ASSETS	188,529	194,662	200,399	215,627	219,860	229,760	247,749	269,273	287,464	313,461	1
2 DEMAND DEPOSITS + CURRENCY	174	195	223	240	66	83	119	131	141	151	2
3 TOTAL BANK CREDIT	163,757	168,528	173,625	189,146	194,207	203,686	220,054	240,030	258,589	281,777	3
4 CREDIT MARKET INSTRUMENTS	158,188	163,610	168,654	183,687	188,501	197,636	212,914	231,927	249,504	272,227	4
5 U.S. GOVT. SECURITIES	64,998	61,743	61,420	70,174	61,408	63,872	70,160	71,411	68,477	68,781	5
6 SHORT-TERM DIRECT	12,787	16,407	19,636	19,782	15,902	22,880	33,437	27,680	24,029	28,198	6
7 OTHER DIRECT	49,529	42,937	39,374	47,407	43,642	36,731	33,784	39,379	39,765	35,377	7
8 AGENCY ISSUES	2,682	2,399	2,410	2,985	1,864	2,261	2,939	4,352	4,683	5,206	8
9 OTHER SECURITIES + MTGS	35,829	37,074	38,826	43,552	46,487	47,552	51,786	61,480	70,355	78,552	9
10 STATE + LOCAL OBLIG.	13,124	13,067	14,081	16,671	17,078	17,685	20,467	26,158	30,103	33,675	10
11 CORPORATE BONDS	1,701	1,288	1,408	1,358	1,264	1,061	878	846	838	901	11
12 HOME MORTGAGES	15,075	16,245	16,385	17,628	19,200	19,242	20,038	22,129	24,910	27,220	12
13 OTHER MORTGAGES	5,929	6,474	6,952	7,895	8,945	9,564	10,403	12,347	14,504	16,756	13
14 OTHER CR. EXC. SECURITY	57,361	64,793	68,408	69,961	80,606	86,212	90,968	99,036	110,672	124,894	14
15 CONSUMER CREDIT	13,236	14,620	15,780	15,936	18,809	20,556	21,421	23,695	27,228	31,044	15
16 BANK LOANS N.E.C.	42,762	48,691	50,826	51,655	58,867	62,938	66,311	72,152	80,081	89,775	16
17 OPEN-MARKET PAPER	878	929	1,206	1,749	2,262	1,976	2,468	2,406	2,526	3,119	17
18 HYPOTHECATED DEPOSITS	485	553	596	621	668	742	768	783	837	956	18
19 CORPORATE EQUITIES	32	37	50	57	65	84	91	94	97	115	19
20 SECURITY CREDIT	5,537	4,881	4,921	5,402	5,641	5,966	7,049	8,009	8,988	9,435	20
21 VAULT CASH	2,682	3,261	3,335	3,249	3,012	3,346	3,689	4,519	4,259	4,532	21
22 MEMBER BANK RESERVES	19,005	19,059	19,034	18,504	18,174	17,081	17,387	17,454	17,049	17,850	22
23 OTHER INTERBANK CLAIMS	307	365	372	404	399	476	644	635	667	858	23
24 MISCELLANEOUS ASSETS	2,604	3,254	3,810	4,084	4,002	5,088	5,856	6,504	6,759	8,293	24
25 TOTAL LIABILITIES	174,933	180,258	185,130	199,465	202,937	211,612	228,403	248,594	267,026	291,215	25
26 DEMAND DEPOSITS, NET	114,678	116,493	115,841	121,409	122,838	124,891	129,975	134,511	136,674	143,364	26
27 U.S. GOVERNMENT	3,709	3,733	3,898	4,250	5,050	5,945	5,945	7,158	7,158	6,510	27
28 OTHER	110,969	112,760	111,943	117,159	117,788	118,946	124,029	127,353	130,126	136,854	28
29 TIME DEPOSITS	50,504	52,614	58,023	65,986	67,788	73,623	83,040	98,615	113,024	127,587	29
30 LARGE NEGOTIABLE CO'S	0	0	0	0	0	1,095	3,223	6,200	9,879	12,585	30
31 OTHER AT COMMERCIAL BANKS	50,257	52,311	57,784	65,765	67,541	72,241	79,487	92,080	102,148	114,579	31
32 AT FOREIGN BANKING AG.	247	303	239	221	247	287	330	335	397	423	32
33 FEDERAL RESERVE FLOAT	1,585	1,665	1,424	1,296	1,590	1,847	2,300	2,903	2,600	2,606	33
34 BORROWING AT F.R. BANKS	107	25	50	46	453	25	115	37	31	156	34
35 OTHER INTERBANK CLAIMS	307	365	372	404	399	476	644	635	667	858	35
36 CREDIT MARKET DEBT	20	25	38	46	44	15	26	11	273	1,480	36
37 TAXES PAYABLE	565	871	952	929	469	1,468	577	1,072	621	834	37
38 MISCELLANEOUS LIABILITIES	7,167	8,200	8,430	9,349	9,356	9,267	11,726	10,810	13,136	14,330	38
39 LIAB. TO FGN. AFFILIATES	2,188	2,551	2,356	2,546	2,591	3,503	3,770	3,661	4,033	4,593	39
40 OTHER	4,979	5,649	6,074	6,803	6,765	5,764	7,956	7,149	9,103	9,737	40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
MONETARY AUTHORITIES												
1	63,072	67,296	72,147	75,791	79,962	85,249	93,529	96,423			TOTAL FINANCIAL ASSETS	1
2	14,313	13,977	13,526	12,370	12,273	10,905	10,073	10,524			GOLD AND FOREIGN EXCHANGE	2
3	5,419	6,161	6,628	6,795	6,848	7,549	8,027	8,713			TREASURY CURR. + SDR, CTFS.	3
4	2,248	2,510	2,576	3,443	3,440	4,261	4,343	3,974			F.R. FLOAT	4
5	96	173	141	188	183	335	39	1,981			F.R. LOANS TO DOMESTIC BANK	5
6	40,996	44,475	49,276	52,995	57,218	62,199	71,047	71,231			CREDIT MARKET INSTRUMENTS	6
7	40,768	44,282	49,112	52,937	57,154	62,142	70,786	71,125			U.S. GOVT. SECURITIES	7
8	31,888	36,481	39,193	32,552	37,610	38,488	39,523	41,174			SHORT-TERM DIRECT	8
9	8,880	7,801	9,919	20,385	19,544	23,654	30,695	28,732			OTHER DIRECT	9
10	0	0	0	0	0	0	568	1,219			AGENCY ISSUES	10
11	187	193	164	58	64	57	261	106			ACCEPTANCES	11
12	41	0	0	0	0	0	0	0			BANK LOANS N.E.C.	12
13	63,575	67,781	72,604	76,227	80,358	85,624	93,959	95,930			TOTAL LIABILITIES	13
14	4,851	5,450	5,931	7,195	7,320	7,047	7,541	8,666			VAULT CASH OF COMM. BANKS	14
15	18,447	19,794	21,092	21,859	22,085	24,150	27,788	25,647			MEMBER BANK RESERVES	15
16	38,834	41,180	44,158	45,659	48,911	51,979	56,387	60,419			DEMAND DEPOSITS + CURRENCY	16
17	1,428	1,592	2,467	1,455	1,969	1,587	2,484	2,200			DUE TO U.S. GOVERNMENT	17
18	201	405	396	477	346	346	465	369			DUE TO REST OF THE WORLD	18
19	37,205	39,183	41,295	43,727	46,565	50,046	53,438	57,850			CURRENCY OUTSIDE BANKS	19
20	160	159	176	176	205	225	192	171			TAXES PAYABLE	20
21	1,283	1,198	1,247	1,338	1,837	2,223	2,051	1,027			OTHER	21
COMMERCIAL BANKING (1)												
1	343,530	363,696	404,567	450,837	472,986	518,220	576,712	654,968			TOTAL FINANCIAL ASSETS	1
2	144	176	226	249	284	387	514	683			DEMAND DEPOSITS + CURRENCY	2
3	310,387	327,362	364,755	404,882	422,640	459,243	510,593	585,190			TOTAL BANK CREDIT	3
4	300,938	317,253	353,122	391,863	410,681	445,749	496,341	566,052			CREDIT MARKET INSTRUMENTS	4
5	65,991	62,853	72,258	75,512	65,496	75,923	83,567	90,030			U.S. GOVT. SECURITIES	5
6	26,171	21,428	26,087	28,517	24,157	29,979	25,004	30,479			SHORT-TERM DIRECT	6
7	34,026	35,357	36,366	36,789	31,441	32,537	40,627	37,552			OTHER DIRECT	7
8	5,794	6,068	9,005	10,206	9,898	13,407	17,936	21,999			AGENCY ISSUES	8
9	89,374	96,477	111,041	126,573	132,170	146,210	169,332	194,160			OTHER SECURITIES + MTGS	9
10	38,892	41,221	50,342	58,893	59,536	70,204	82,811	89,129			STATE + LOCAL OBLIG.	10
11	807	876	1,680	1,984	1,929	2,731	4,006	5,717			CORPORATE BONDS	11
12	30,401	32,803	35,275	38,765	41,356	42,329	48,020	57,004			HOME MORTGAGES	12
13	19,274	21,577	23,744	26,931	29,349	30,946	34,495	42,310			OTHER MORTGAGES	13
14	145,573	157,923	169,823	189,778	213,015	223,616	243,442	281,862			OTHER CR. EXC. SECURITY	14
15	35,652	38,265	40,630	46,310	50,974	53,867	60,556	70,640			CONSUMER CREDIT	15
16	106,162	115,913	123,401	139,058	157,150	162,876	175,227	203,767			BANK LOANS N.E.C.	16
17	2,681	3,745	5,792	4,410	4,891	6,873	7,659	7,455			OPEN-MARKET PAPER	17
18	1,078	0	0	0	0	0	0	0			HYPOTHECATED DEPOSITS	18
19	172	235	299	365	414	508	491	620			CORPORATE EQUITIES	19
20	9,277	9,874	11,334	12,654	11,545	12,986	13,761	18,518			SECURITY CREDIT	20
21	4,851	5,450	5,931	7,195	7,320	7,047	7,541	8,666			VAULT CASH	21
22	18,447	19,794	21,092	21,859	22,085	24,150	27,788	25,647			MEMBER BANK RESERVES	22
23	8,781	9,985	10,682	14,071	16,457	21,501	22,720	25,798			OTHER INTERBANK CLAIMS	23
24											MISCELLANEOUS ASSETS	24
25	320,017	338,977	378,163	422,652	443,779	487,183	543,261	618,349			TOTAL LIABILITIES	25
26	148,586	150,145	162,164	175,440	180,385	191,594	204,589	220,941			DEMAND DEPOSITS, NET	26
27	5,525	4,992	5,234	5,010	5,054	7,938	10,169	10,875			U.S. GOVERNMENT	27
28	143,061	145,153	156,930	170,430	175,331	183,656	194,420	210,066			OTHER	28
29	147,695	159,834	183,748	204,469	195,125	233,090	274,453	316,796			TIME DEPOSITS	29
30	16,251	15,659	20,330	23,468	10,919	26,074	34,759	44,519			LARGE NEGOTIABLE CDS	30
31	130,946	143,639	162,771	180,200	183,174	205,608	238,026	271,071			OTHER AT COMMERCIAL BANKS	31
32	498	536	647	801	1,032	1,403	1,668	1,206			AT FOREIGN BANKING AG.	32
33	2,248	2,510	2,576	3,443	3,440	4,261	4,343	3,974			FEDERAL RESERVE FLOAT	33
34	96	173	141	188	183	335	39	1,981			BORROWING AT F. R. BANKS	34
35	920	929	1,881	2,581	4,200	5,892	7,556	8,984			OTHER INTERBANK CLAIMS	35
36	3,355	3,318	3,409	4,761	10,855	5,813	8,856	13,148			CREDIT MARKET DEBT	36
37	702	671	590	539	617	957	930	730			TAXES PAYABLE	37
38	16,415	21,397	23,654	31,231	48,974	45,241	42,495	51,795			MISCELLANEOUS LIABILITIES	38
39	4,665	7,607	8,310	10,628	18,564	11,625	7,556	8,489			LIAB. TO FGN. AFFILIATES	39
40	11,750	13,790	15,344	20,603	30,410	33,616	34,939	43,306			OTHER	40

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

ASSETS AND LIABILITIES OF COMPONENT GROUPS OF COMMERCIAL BANKING

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
COMMERCIAL BANKS											
1 TOTAL FINANCIAL ASSETS	142,408	132,819	137,063	137,993	140,152	148,206	157,245	166,307	170,496	179,823	1
2 TOTAL BANK CREDIT	123,645	113,653	115,816	114,249	120,285	126,883	133,032	142,092	146,227	156,517	2
3 CREDIT MARKET INSTRUMENTS	116,822	110,449	113,764	111,939	117,646	124,022	130,471	138,929	142,664	152,063	3
4 U.S. GOVT. SECURITIES	91,484	75,815	70,276	64,605	69,066	63,896	63,136	65,228	66,827	72,502	4
5 DIRECT	90,606	74,780	69,221	62,622	67,005	62,027	61,524	63,318	63,426	68,981	5
6 AGENCY ISSUES	878	1,035	1,055	1,983	2,061	1,869	1,612	1,910	3,401	3,521	6
7 OTHER SECURITIES + MTG.	11,157	14,029	17,071	18,574	20,359	24,085	26,181	28,177	29,804	33,117	7
8 STAFF + LOCAL OBLIG.	4,170	4,595	5,479	5,861	6,748	8,317	9,393	10,389	11,021	12,786	8
9 CORPORATE BONDS	2,226	2,224	2,189	1,900	2,059	2,219	2,198	2,068	2,084	1,910	9
10 HOME MORTGAGES	2,866	4,559	6,275	7,342	7,887	9,390	10,159	11,133	11,906	13,180	10
11 OTHER MORTGAGES	1,895	2,651	3,128	3,471	3,665	4,159	4,431	4,587	4,793	5,241	11
12 OTHER CH. EXC. SECURITY	14,181	20,652	26,417	28,760	28,221	36,041	41,154	45,324	46,033	46,444	12
13 CONSUMER CREDIT	1,420	2,575	3,828	4,790	5,773	7,374	7,455	9,368	10,897	10,892	13
14 BANK LOANS N.E.C.	12,484	17,587	21,956	23,297	21,712	27,683	32,285	34,516	33,539	33,938	14
15 OPEN-MARKET PAPER	277	490	633	673	736	984	1,414	1,660	1,597	1,614	15
16 SECURITY CREDIT	6,823	3,157	2,052	2,310	2,639	2,861	2,561	3,163	3,563	4,454	16
17 INTERBANK CLAIMS	17,790	18,190	20,121	22,463	18,587	19,867	22,769	22,722	22,691	21,368	17
18 VAULT CASH + MEM. BK. RES.	17,784	18,185	20,115	22,457	18,578	19,855	22,753	22,702	22,672	21,345	18
19 DEP. AT FGN. BANKING AG.	6	5	6	6	9	12	16	19	19	23	19
20 MISCELLANEOUS ASSETS	973	976	1,126	1,281	1,280	1,456	1,444	1,493	1,578	1,938	20
21 TOTAL FINANCIAL ASSETS	134,421	124,209	127,978	128,528	130,246	137,737	146,230	154,717	158,335	166,775	21
22 DEMAND DEPOSITS, NET	101,444	87,683	89,926	89,377	90,165	95,691	102,435	107,542	107,644	112,081	22
23 U.S. GOVERNMENT	24,510	2,989	1,343	2,338	3,071	2,806	3,359	4,941	4,146	4,172	23
24 OTHER	76,934	84,694	88,583	87,039	87,094	92,885	99,076	102,601	103,498	107,909	24
25 TIME DEPOSITS	30,355	34,154	35,545	36,152	36,622	36,938	38,659	41,725	45,138	48,920	25
26 LARGE NEGOTIABLE CD'S	0	0	0	0	0	0	0	0	0	0	26
27 OTHER	30,355	34,154	35,545	36,152	36,622	36,938	38,659	41,725	45,138	48,920	27
28 INTERBANK LIABILITIES	803	635	623	649	655	1,577	1,387	1,322	1,189	1,095	28
29 F.R. FLOAT	578	580	535	541	534	1,368	1,184	967	935	808	29
30 BORROWING AT F.H. BANKS	202	16	34	33	8	67	19	17	13	10	30
31 DEM. DEP. OF FGN. BK. AG.	20	31	47	69	103	129	167	206	218	249	31
32 TIME DEP. OF FGN. BK. AG.	0	0	0	0	0	0	0	0	0	0	32
33 LOANS FROM AFFILIATES	0	0	0	0	0	0	0	0	0	0	33
34 LOANS FROM FGN. BK. AG.	3	8	7	6	10	13	17	22	23	28	34
35 CORPORATE BONDS	0	0	0	0	0	0	0	0	0	0	35
36 SECURITY RPTS	0	0	0	0	0	0	0	0	0	0	36
37 PROFIT TAX LIABILITIES	338	354	244	292	336	453	615	793	967	941	37
38 MISCELLANEOUS LIABILITIES	1,481	1,383	1,640	2,058	2,468	3,078	3,134	3,335	3,397	3,738	38
39 LIAB. TO FGN. BRANCHES	411	195	250	262	391	552	715	661	570	509	39
40 OTHER	1,070	1,188	1,390	1,796	2,077	2,526	2,419	2,674	2,827	3,229	40
DOMESTIC AFFILIATES OF COMMERCIAL BANKS											
1 TOTAL FINANCIAL ASSETS	0	0	0	0	0	0	0	0	0	0	1
2 BANK LOANS N.E.C.	0	0	0	0	0	0	0	0	0	0	2
3 LOANS TO AFFILIATE BANKS	0	0	0	0	0	0	0	0	0	0	3
4 TOTAL LIABILITIES	0	0	0	0	0	0	0	0	0	0	4
5 COMMERCIAL PAPER ISSUES	0	0	0	0	0	0	0	0	0	0	5
6 MISCELLANEOUS LIABILITIES	0	0	0	0	0	0	0	0	0	0	6
FEDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS											
1 TOTAL FINANCIAL ASSETS	421	484	558	687	1,021	1,301	1,710	2,028	2,148	2,493	1
2 CREDIT MARKET INSTRUMENTS	339	381	421	511	696	836	1,061	1,206	1,166	1,266	2
3 U.S. GOVT. SECURITIES	236	192	168	191	265	327	402	445	435	490	3
4 S. + L. GOVT. SECURITIES	8	14	20	26	37	45	60	71	92	84	4
5 CORPORATE BONDS	0	0	1	0	0	0	1	1	1	2	5
6 BANK LOANS N.E.C.	95	175	232	294	394	464	598	689	638	690	6
7 OPEN-MARKET PAPER	0	0	0	0	0	0	0	0	0	0	7
8 CORPORATE EQUITIES	3	3	4	4	5	6	8	13	16	30	8
9 SECURITY CREDIT	0	0	0	0	0	0	100	150	300	400	9
10 DEM. DEPOSITS AT COM. BANKS	20	31	47	69	103	129	167	206	218	249	10
11 TIME DEPOSITS AT COM. BANKS	0	0	0	0	0	0	0	0	0	0	11
12 LOANS TO BANKS	3	8	7	6	10	13	17	22	23	28	12
13 MISCELLANEOUS ASSETS	56	61	79	97	157	217	307	381	425	520	13
14 NET INCREASE IN LIABILITIES	421	484	558	687	1,021	1,301	1,710	2,028	2,148	2,493	14
15 DEM. DEP. IN MONEY SUPPLY	215	152	138	111	164	233	308	360	381	457	15
16 TIME DEPOSITS	61	77	57	50	73	93	108	160	210	259	16
17 DEPOSITS FROM HANKS	6	5	6	6	9	12	16	19	19	23	17
18 LOANS FROM HANKS	18	2	9	9	14	19	19	17	17	20	18
19 MISCELLANEOUS LIABILITIES	121	248	348	511	761	944	1,259	1,472	1,521	1,734	19
20 DUE TO FGN. AFFILIATES	101	169	296	463	697	874	1,171	1,360	1,382	1,563	20
21 OTHER	20	79	52	48	64	70	88	112	139	151	21
BANKS IN U. S. POSSESSIONS											
1 TOTAL FINANCIAL ASSETS	914	898	861	792	775	822	846	877	879	918	1
2 DEMAND DEPOSITS + CURRENCY	182	161	159	150	142	137	174	170	173	167	2
3 CREDIT MARKET INSTRUMENTS	632	593	505	485	462	470	454	480	484	503	3
4 U.S. GOVT. SECURITIES	599	534	438	365	321	294	252	271	263	277	4
5 STATE + LOCAL GOVT. SEC.	19	17	19	21	21	41	46	48	52	58	5
6 CORPORATE BONDS	0	15	4	15	27	21	14	14	18	15	6
7 MORTGAGES	14	27	44	84	93	114	142	147	151	153	7
8 HOME MORTGAGES	9	17	28	54	69	91	116	117	119	120	8
9 COMMERCIAL MORTGAGES	5	10	16	30	24	23	26	30	32	33	9
10 MISCELLANEOUS ASSETS	100	144	197	157	171	215	218	227	222	248	10
11 DEPOSIT LIABILITIES	914	898	861	792	775	822	846	877	879	918	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

ASSETS AND LIABILITIES OF COMPONENT GROUPS OF COMMERCIAL BANKING

95

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
COMMERCIAL BANKS												
1	185,025	190,569	196,085	210,916	215,893	225,137	242,702	263,973	281,585	306,176	TOTAL FINANCIAL ASSETS	1
2	161,497	165,987	170,985	186,298	191,671	200,478	217,059	237,000	255,213	278,270	TOTAL BANK CREDIT	2
3	156,397	161,666	166,764	181,625	186,803	195,761	210,869	229,700	247,313	269,886	CREDIT MARKET INSTRUMENTS	3
4	64,274	60,951	60,649	69,361	60,801	63,264	69,517	70,786	67,923	68,197	U.S. GOVT. SECURITIES	4
5	61,592	54,552	58,239	66,376	58,937	61,003	66,578	66,434	63,240	62,991	DIRECT	5
6	2,682	2,399	2,410	2,985	1,864	2,261	2,939	4,352	4,683	5,206	AGENCY ISSUES	6
7	35,392	36,676	38,414	43,089	46,262	47,326	51,533	61,083	69,973	78,108	OTHER SECURITIES + MTG.	7
8	12,498	12,901	13,915	16,505	16,958	17,569	20,345	25,960	29,972	33,534	STATE + LOCAL OBLIG.	8
9	1,681	1,265	1,391	1,333	1,245	1,045	868	836	818	899	CORPORATE BONDS	9
10	14,931	16,090	16,228	17,443	19,135	19,172	19,950	21,994	24,739	27,003	HOME MORTGAGES	10
11	5,862	6,420	6,886	7,808	8,924	9,540	10,370	12,293	14,444	16,672	OTHER MORTGAGES	11
12	56,731	64,039	67,701	69,175	79,740	85,171	89,819	97,831	109,417	123,581	OTHER CR. EXC. SECURITY	12
13	13,236	14,620	15,780	15,936	18,809	20,556	21,421	23,695	27,228	31,044	CONSUMER CREDIT	13
14	42,132	47,937	50,119	50,469	58,001	61,897	65,242	71,105	78,954	88,590	BANK LOANS N.E.C.	14
15	1,363	1,482	1,802	2,370	2,930	2,718	3,156	3,031	3,235	3,947	OPEN-MARKET PAPER	15
16	5,037	4,281	4,221	4,661	4,868	5,117	6,190	7,300	7,900	8,384	SECURITY CREDIT	16
17	21,710	22,348	22,398	21,785	21,206	20,433	21,133	22,070	21,376	22,397	INTERBANK CLAIMS	17
18	21,687	22,320	22,369	21,753	21,186	20,427	21,076	21,973	21,308	22,382	VAULT CASH + MEM. BK. RES.	18
19	23	28	29	32	20	6	57	97	68	15	DEP. AT FGN. BANKING AG.	19
20	1,881	2,273	2,702	2,845	3,016	3,826	4,510	4,903	4,996	5,509	MISCELLANEOUS ASSETS	20
21	171,429	176,164	180,816	194,754	198,970	206,989	223,356	243,294	261,147	283,930	TOTAL LIABILITIES	21
22	114,202	115,934	115,203	120,791	121,810	123,743	128,746	133,317	135,577	141,532	DEMAND DEPOSITS, NET	22
23	3,709	3,733	3,898	4,250	5,050	5,945	5,946	7,158	6,548	6,510	U.S. GOVERNMENT	23
24	110,493	112,201	111,305	116,541	116,760	117,798	122,800	126,159	129,029	135,022	OTHER	24
25	50,257	52,311	57,784	65,765	67,541	73,336	82,710	98,280	112,627	127,164	TIME DEPOSITS	25
26	0	0	0	0	0	1,095	3,223	6,200	9,879	12,585	LARGE NEGOTIABLE CD'S	26
27	50,257	52,311	57,784	65,765	67,541	72,241	79,487	92,080	102,748	114,579	OTHER	27
28	1,976	2,027	1,817	1,714	2,422	2,342	3,002	3,478	3,230	3,605	INTERBANK LIABILITIES	28
29	1,585	1,665	1,424	1,296	1,590	1,847	2,300	2,903	2,600	2,606	F.R. FLOAT	29
30	107	25	50	46	453	25	115	37	31	156	BORROWING AT F.R. BANKS	30
31	253	299	301	327	331	417	529	485	529	546	DEM. DEP. OF FGN. BK. AG.	31
32	0	0	0	0	0	0	0	0	0	0	TIME DEP. OF FGN. BK. AG.	32
33	0	0	0	0	0	0	0	0	0	0	LOANS FROM AFFILIATES	33
34	31	38	42	45	48	53	58	53	70	297	LOANS FROM FGN. BK. AG.	34
35	0	0	0	0	0	0	0	0	233	773	CORPORATE BONDS	35
36	0	0	0	0	0	0	0	0	0	618	SECURITY WP'S	36
37	565	871	952	929	469	1,468	577	1,072	621	834	PROFIT TAX LIABILITIES	37
38	4,429	5,021	5,060	5,555	6,728	6,100	8,321	7,147	8,859	9,404	MISCELLANEOUS LIABILITIES	38
39	553	614	331	292	525	948	1,033	851	1,000	1,118	LIAB. TO FGN. BRANCHES	39
40	3,876	4,407	4,729	5,263	6,203	5,152	7,288	6,296	7,859	8,286	OTHER	40
DOMESTIC AFFILIATES OF COMMERCIAL BANKS												
1	0	0	0	0	0	0	0	0	0	0	TOTAL FINANCIAL ASSETS	1
2	0	0	0	0	0	0	0	0	0	0	BANK LOANS N.E.C.	2
3	0	0	0	0	0	0	0	0	0	0	LOANS TO AFFILIATE BANKS	3
4	0	0	0	0	0	0	0	0	0	0	TOTAL LIABILITIES	4
5	0	0	0	0	0	0	0	0	0	0	COMMERCIAL PAPER ISSUES	5
6	0	0	0	0	0	0	0	0	0	0	MISCELLANEOUS LIABILITIES	6
EDGE ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS												
1	2,548	3,055	3,137	3,415	3,356	3,935	4,232	4,362	4,769	6,028	TOTAL FINANCIAL ASSETS	1
2	1,264	1,374	1,288	1,382	1,477	1,627	1,767	1,870	1,725	1,836	CREDIT MARKET INSTRUMENTS	2
3	465	518	487	510	526	507	536	506	399	442	U.S. GOVT. SECURITIES	3
4	167	101	93	85	85	78	81	158	70	80	S. + L. GOVT. SECURITIES	4
5	2	1	1	1	0	1	1	1	1	1	CORPORATE BONDS	5
6	630	754	707	786	866	1,041	1,069	1,047	1,127	1,185	BANK LOANS N.E.C.	6
7	0	0	0	0	0	0	80	158	128	128	OPEN-MARKET PAPER	7
8	32	37	50	57	65	84	91	94	97	115	CORPORATE EQUITIES	8
9	500	600	700	741	773	849	859	709	1,088	1,051	SECURITY CREDIT	9
10	253	299	301	327	331	417	529	485	529	546	DEM. DEPOSITS AT COM. BANKS	10
11	0	0	0	0	0	0	0	0	0	0	TIME DEPOSITS AT COM. BANKS	11
12	31	38	42	45	48	53	58	53	70	297	LOANS TO BANKS	12
13	468	707	756	863	662	905	928	1,151	1,260	2,183	MISCELLANEOUS ASSETS	13
14	2,548	3,055	3,137	3,415	3,356	3,935	4,232	4,362	4,769	6,028	NET INCREASE IN LIABILITIES	14
15	476	559	638	618	1,028	1,148	1,229	1,194	1,097	1,832	DEM. DEP. IN MONEY SUPPLY	15
16	247	303	239	221	247	287	330	335	397	423	TIME DEPOSITS	16
17	23	28	29	32	20	6	57	97	68	15	DEPOSITS OF BANKS	17
18	20	25	38	46	44	15	26	11	40	89	LOANS FROM BANKS	18
19	1,782	2,140	2,193	2,498	2,017	2,479	2,590	2,725	3,167	3,669	MISCELLANEOUS LIABILITIES	19
20	1,635	1,937	2,025	2,254	2,066	2,555	2,737	2,810	3,033	3,475	DUO TO FGN. AFFILIATES	20
21	147	203	168	244	-49	-76	-147	-85	134	194	OTHER	21
BANKS IN U. S. POSSESSIONS												
1	956	1,039	1,177	1,296	611	688	815	938	1,110	1,257	TOTAL FINANCIAL ASSETS	1
2	174	195	223	240	66	83	119	131	141	151	DEMAND DEPOSITS + CURRENCY	2
3	527	570	602	680	221	248	278	357	466	505	CREDIT MARKET INSTRUMENTS	3
4	259	274	284	303	81	101	107	119	155	142	U.S. GOVT. SECURITIES	4
5	59	65	73	81	35	38	41	40	61	61	STATE + LOCAL GOVT. SEC.	5
6	18	22	16	24	19	15	9	9	19	1	CORPORATE BONDS	6
7	191	209	229	272	86	94	121	189	231	301	MORTGAGES	7
8	144	155	157	185	65	70	88	135	171	217	HOME MORTGAGES	8
9	47	54	72	87	21	24	33	54	60	84	COMMERCIAL MORTGAGES	9
10	255	274	352	376	324	357	418	450	503	601	MISCELLANEOUS ASSETS	10
11	956	1,039	1,177	1,296	611	688	815	938	1,110	1,257	DEPOSIT LIABILITIES	11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

ASSETS AND LIABILITIES OF COMPONENT GROUPS OF COMMERCIAL BANKING

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
COMMERCIAL BANKS											
1 TOTAL FINANCIAL ASSETS	336,354	355,540	395,379	438,898	452,703	490,664	547,234	624,494			1
2 TOTAL BANK CREDIT	306,803	323,153	359,959	399,534	411,735	446,429	497,483	570,977			2
3 CREDIT MARKET INSTRUMENTS	298,314	314,129	349,475	387,730	401,040	434,293	484,572	553,496			3
4 U.S. GOVT. SECURITIES	65,341	62,231	71,478	74,672	64,607	75,149	82,866	88,420			4
5 DIRECT	59,547	56,163	62,473	64,466	54,709	61,742	64,930	67,028			5
6 AGENCY ISSUES	5,794	6,068	9,005	10,206	9,898	13,407	17,936	21,792			6
7 OTHER SECURITIES + MTG.	88,824	95,801	110,147	125,660	131,053	144,793	167,958	193,272			7
8 STATE + LOCAL OBLIG.	38,725	41,004	50,006	58,573	59,183	69,637	82,420	89,534			8
9 CORPORATE BONDS	798	850	1,616	1,908	1,850	2,664	3,938	5,348			9
10 HOME MORTGAGES	30,115	32,484	34,893	38,348	40,907	41,760	47,344	56,306			10
11 OTHER MORTGAGES	19,186	21,463	23,632	26,831	29,113	30,732	34,296	42,084			11
12 OTHER CR. EXC. SECURITY	144,149	156,097	167,850	187,398	205,380	214,351	233,748	271,304			12
13 CONSUMER CREDIT	35,652	38,265	40,630	46,310	50,974	53,867	60,556	70,640			13
14 BANK LOANS N.E.C.	104,866	114,215	121,556	136,806	149,643	153,739	165,661	193,337			14
15 OPEN-MARKET PAPER	3,631	3,617	5,664	4,282	4,763	6,745	7,531	7,327			15
16 SECURITY CREDIT	8,489	9,024	10,464	11,804	10,695	12,136	12,911	17,581			16
17 INTERBANK CLAIMS	23,335	25,311	27,079	29,134	29,543	31,531	35,541	37,068			17
18 VAULT CASH + MEM. BK. RES.	23,298	25,244	27,023	29,054	29,405	31,197	35,329	34,313			18
19 DEP. AT FGN. BANKING AG.	37	67	56	80	138	334	212	2,755			19
20 MISCELLANEOUS ASSETS	6,216	7,076	9,341	10,230	11,425	12,704	14,210	16,449			20
21 TOTAL LIABILITIES	312,841	330,821	368,975	410,713	423,496	459,627	513,783	587,875			21
22 DEMAND DEPOSITS, NET	146,990	148,597	160,479	172,765	177,372	181,997	195,379	215,175			22
23 U.S. GOVERNMENT	5,525	4,992	5,234	5,010	5,054	7,938	10,169	10,875			23
24 OTHER	141,465	143,605	155,245	167,755	172,318	174,059	185,210	204,300			24
25 TIME DEPOSITS	147,197	159,298	183,101	203,668	194,093	231,682	272,785	315,590			25
26 LARGE NEGOTIABLE CD'S	16,251	15,659	20,330	23,468	10,919	26,074	34,759	44,519			26
27 OTHER	130,946	143,639	162,771	180,200	183,174	205,608	236,026	271,071			27
28 INTERBANK LIABILITIES	3,227	3,545	4,542	6,132	7,685	10,154	11,726	12,184			28
29 F.R. FLOAT	2,248	2,510	2,570	3,443	3,440	4,261	4,343	3,974			29
30 BORROWING AT F.M. BANKS	96	173	141	188	183	335	39	1,981			30
31 DEM. DEP. OF FGN. BK. AG.	652	712	1,572	2,278	3,110	4,357	5,645	4,402			31
32 TIME DEP. OF FGN. BK. AG.	0	0	0	0	0	55	102	441			32
33 LOANS FROM AFFILIATES	0	0	0	0	585	682	991	599			33
34 LOANS FROM FGN. BK. AG.	231	150	253	223	367	464	606	787			34
35 CORPORATE BONDS	1,590	1,694	1,963	2,221	2,339	2,359	3,076	4,127			35
36 SECURITY RP'S	1,686	1,490	1,340	2,349	3,958	676	1,737	3,470			36
37 PROFIT TAX LIABILITIES	702	671	590	539	617	957	930	730			37
38 MISCELLANEOUS LIABILITIES	11,449	15,526	16,960	23,039	37,432	31,802	28,150	36,599			38
39 LIAB. TO FGN. BRANCHES	1,383	4,036	4,241	6,039	12,822	5,655	903	1,400			39
40 OTHER	10,066	11,490	12,719	17,000	24,610	26,147	27,247	35,199			40
DOMESTIC AFFILIATES OF COMMERCIAL BANKS											
1 TOTAL FINANCIAL ASSETS	0	0	0	0	4,531	3,636	3,831	3,197			1
2 BANK LOANS N.E.C.	0	0	0	0	3,946	2,954	2,840	2,598			2
3 LOANS TO AFFILIATE BANKS	0	0	0	0	585	682	991	599			3
4 TOTAL LIABILITIES	0	0	0	0	4,531	3,636	3,831	3,197			4
5 COMMERCIAL PAPER ISSUES	0	0	0	0	4,209	2,349	1,973	2,637			5
6 MISCELLANEOUS LIABILITIES	0	0	0	0	322	1,287	1,858	560			6
FUGI ACT CORPORATIONS AND AGENCIES OF FOREIGN BANKS											
1 TOTAL FINANCIAL ASSETS	5,832	6,536	7,274	9,773	12,471	20,145	21,363	22,527			1
2 CREDIT MARKET INSTRUMENTS	2,028	2,396	2,771	3,172	4,504	7,176	7,292	8,134			2
3 U.S. GOVT. SECURITIES	509	459	576	620	641	497	263	567			3
4 S. + L. GOVT. SECURITIES	94	110	218	167	169	360	167	698			4
5 CORPORATE BONDS	1	1	4	5	5	8	8	305			5
6 BANK LOANS N.E.C.	1,296	1,698	1,845	2,252	3,561	6,183	6,726	7,842			6
7 OPEN-MARKET PAPER	128	128	128	128	128	128	128	128			7
8 CORPORATE EQUITIES	172	235	299	365	414	508	491	620			8
9 SECURITY CREDIT	788	850	850	850	850	850	850	937			9
10 DEM. DEPOSITS AT COM. BANKS	652	712	1,572	2,278	3,110	4,357	5,645	4,402			10
11 TIME DEPOSITS AT COM. BANKS	0	0	0	0	0	55	102	441			11
12 LOANS TO BANKS	231	150	253	223	367	464	606	787			12
13 MISCELLANEOUS ASSETS	1,961	2,193	1,529	2,885	3,226	6,735	6,377	7,206			13
14 NET INCREASE IN LIABILITIES	5,832	6,536	7,274	9,773	12,471	20,145	21,363	22,527			14
15 DEM. DEP. IN MONEY SUPPLY	1,596	1,548	1,685	2,675	3,013	9,597	9,210	5,766			15
16 TIME DEPOSITS	498	536	647	801	1,032	1,408	1,668	1,206			16
17 DEPOSITS OF BANKS	37	67	56	80	138	334	212	2,755			17
18 LOANS FROM HANKS	79	134	106	191	349	429	2,070	2,914			18
19 MISCELLANEOUS LIABILITIES	3,622	4,251	4,780	6,026	7,939	8,377	8,203	9,886			19
20 DUE TO FGN. AFFILIATES	3,282	3,571	4,069	4,569	5,742	5,970	6,653	7,089			20
21 OTHER	340	680	711	1,437	2,197	2,407	1,550	2,797			21
BANKS IN U. S. POSSESSIONS											
1 TOTAL FINANCIAL ASSETS	1,344	1,620	1,914	2,166	3,281	3,775	4,284	4,750			1
2 DEMAND DEPOSITS + CURRENCY	144	176	226	249	284	387	514	683			2
3 CREDIT MARKET INSTRUMENTS	596	728	876	961	1,191	1,326	1,637	1,924			3
4 U.S. GOVT. SECURITIES	141	163	204	220	248	277	438	643			4
5 STATE + LOCAL GOVT. SEC.	73	107	118	153	184	207	224	293			5
6 CORPORATE BONDS	8	25	60	71	74	59	60	64			6
7 MORTGAGES	374	433	494	517	685	783	915	924			7
8 HOME MORTGAGES	286	319	382	417	449	569	676	698			8
9 COMMERCIAL MORTGAGES	88	114	112	100	236	214	239	226			9
10 MISCELLANEOUS ASSETS	604	716	812	956	1,806	2,062	2,133	2,143			10
11 DEPOSIT LIABILITIES	1,344	1,620	1,914	2,166	3,281	3,775	4,284	4,750			11

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL												
1	92,144	99,535	107,500	117,145	129,258	142,662	153,692	171,336	189,823	212,188	TOTAL FINANCIAL ASSETS	1
2	3,719	4,447	4,735	4,869	5,126	5,773	6,331	6,474	6,784	7,096	DEMAND DEPOSITS + CURRENCY	2
3	140	161	211	230	222	168	187	219	243	270	TIME DEPOSITS (MSR)	3
4	135	137	103	67	29	0	112	144	145	211	S+L SHARES (CREDIT UNION)	4
5	4,626	4,817	5,165	5,453	7,958	9,305	10,176	11,862	12,936	17,721	CORPORATE SHARES	5
6	79,334	86,441	93,564	102,858	111,690	122,292	131,264	146,304	162,570	178,276	CREDIT MARKET INSTRUMENTS	6
7	40,798	42,544	41,275	38,916	38,094	36,417	33,526	34,014	34,536	34,187	U.S. GOVT. SECURITIES	7
8	2,253	2,189	2,269	2,920	3,567	4,303	4,826	5,441	6,856	8,519	STATE + LOCAL OBLIG.	8
9	14,168	16,380	20,143	25,337	28,743	31,641	35,463	40,538	45,262	49,477	CORPORATE + FGN. BONDS	9
10	9,450	11,638	14,561	17,940	21,010	26,528	31,338	36,455	42,519	50,390	HOME MORTGAGES	10
11	6,938	7,401	8,226	9,437	10,798	12,294	14,232	15,695	16,987	18,324	OTHER MORTGAGES	11
12	1,085	1,725	2,715	3,695	4,931	6,167	6,526	8,257	10,177	10,891	CONSUMER CREDIT	12
13	4,672	4,564	4,375	4,613	4,547	4,942	5,353	5,904	6,233	6,488	OTHER LOANS	13
14	1,252	594	636	605	969	1,492	1,421	1,502	1,866	2,672	SECURITY CREDIT	14
15	361	478	578	652	723	740	850	948	1,006	1,064	TRADE CREDIT	15
16	2,577	2,500	2,508	2,411	2,541	2,892	3,351	3,883	4,273	4,878	MISCELLANEOUS ASSETS	16
17	80,065	86,805	94,316	103,293	114,430	126,084	136,363	152,355	169,500	188,629	TOTAL LIABILITIES	17
18	23,085	25,805	28,029	29,972	32,460	34,867	38,082	43,156	48,922	55,640	TIME + SAVINGS ACCOUNTS	18
19	44,025	47,799	51,744	56,003	60,467	66,246	71,657	78,436	85,807	93,630	INSURANCE AND PENSION RES.	19
20	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,109	INVESTMENT COMPANY SHARES	20
21	842	1,634	2,440	3,584	4,468	6,277	6,826	8,201	9,870	10,399	CREDIT MARKET INSTRUMENTS	21
22	195	356	548	973	1,355	1,735	2,023	2,280	3,681	4,002	CORPORATE BONDS	22
23	9	109	189	231	275	321	368	500	550	789	MORTGAGE LOANS IN PROCESS	23
24	0	0	0	0	0	0	0	0	0	0	OTHER MORTGAGES	24
25	369	661	942	1,367	1,735	2,697	2,460	3,139	3,044	3,250	BANK LOANS N.E.C.	25
26	269	508	761	1,017	1,103	1,524	1,975	2,282	2,595	2,358	OTHER LOANS	26
27	64	207	329	508	676	714	1,064	1,418	1,643	1,491	OPEN-MARKET PAPER	27
28	205	301	432	509	427	810	911	864	952	867	FHLR LOANS	28
29	3,897	2,287	1,503	1,989	2,509	2,881	2,602	3,056	3,445	4,450	SECURITY CREDIT	29
30	105	103	104	203	372	415	483	641	936	693	TAXES PAYABLE	30
31	6,847	7,880	9,084	10,023	11,084	12,054	13,232	14,934	16,374	17,708	MISCELLANEOUS LIABILITIES	31
SAVINGS AND LOAN ASSOCIATIONS												
1	8,747	10,202	11,687	13,028	14,622	16,893	19,222	22,660	26,733	31,633	TOTAL FINANCIAL ASSETS	1
2	404	466	462	530	613	700	805	869	921	1,169	DEMAND DEP. + CURRENCY	2
3	7,818	9,206	10,682	11,876	13,221	15,346	17,395	20,497	24,259	28,557	CREDIT MARKET INSTRUMENTS	3
4	2,20	2,009	1,740	1,455	1,462	1,487	1,603	1,804	1,946	2,048	U.S. GOVT. SECURITIES	4
5	5,156	6,840	8,475	9,841	11,117	13,116	14,844	17,645	20,999	25,004	HOME MORTGAGES	5
6	220	301	381	464	499	541	720	751	963	1,104	OTHER MORTGAGES	6
7	22	56	86	116	143	202	228	297	351	401	CONSUMER CREDIT	7
8	525	530	543	622	788	847	1,022	1,294	1,553	1,907	MISCELLANEOUS ASSETS	8
9	8,103	9,451	10,832	12,059	13,516	15,613	17,769	21,002	24,832	29,446	TOTAL LIABILITIES	9
10	7,386	8,563	9,760	10,969	12,472	13,992	16,107	19,195	22,846	27,252	SAVINGS SHARES	10
11	360	528	737	830	777	1,222	1,374	1,453	1,584	1,751	CREDIT MKT. INSTRUMENTS	11
12	9	109	189	231	275	321	368	500	550	789	MTG. LOANS IN PROCESS	12
13	146	118	116	90	75	91	95	89	82	95	BANK LOANS N.E.C.	13
14	205	301	432	509	427	810	911	864	952	867	FHLR ADVANCES	14
15	0	0	0	0	0	0	0	0	0	0	TAXES PAYABLE	15
16	357	300	335	260	267	399	288	346	392	436	MISCELLANEOUS LIABILITIES	16
17	159	231	334	376	160	586	650	444	394	65	MEMO- FHLR LOANS LESS DEP.	17
MUTUAL SAVINGS BANKS												
1	16,962	18,662	19,724	20,482	21,503	22,446	23,504	25,301	27,199	29,350	TOTAL FINANCIAL ASSETS	1
2	466	654	670	647	650	624	696	698	740	756	DEMAND DEPOSITS + CURRENCY	2
3	140	161	211	230	222	168	187	219	243	270	TIME DEPOSITS	3
4	166	180	146	157	157	181	227	336	431	571	CORPORATE SHARES	4
5	15,996	17,483	18,463	19,406	20,440	21,426	22,293	23,915	25,647	27,568	CREDIT MARKET INSTRUMENTS	5
6	10,703	11,785	11,978	11,550	11,461	10,885	9,858	9,507	9,320	8,849	U.S. GOVT. SECURITIES	6
7	93	63	65	71	86	88	140	335	428	608	S. + L. GOVT. SECURITIES	7
8	930	1,116	1,470	1,872	2,082	2,064	2,240	2,549	2,791	2,916	CORPORATE BONDS	8
9	1,894	2,043	2,283	2,835	3,364	4,312	5,331	6,194	7,373	9,002	HOME MORTGAGES	9
10	2,314	2,408	2,573	2,972	3,341	3,950	4,545	5,186	5,570	6,005	OTHER MORTGAGES	10
11	21	24	35	39	45	60	62	66	76	85	CONSUMER CREDIT	11
12	41	54	59	67	61	67	67	78	87	103	OTHER LOANS	12
13	194	184	234	42	34	47	111	133	136	185	MISCELLANEOUS ASSETS	13
14	15,333	16,813	17,759	18,400	19,287	20,025	20,900	22,610	24,388	26,351	SAVINGS DEPOSITS	14
15	47	61	71	80	95	138	154	164	203	261	MISCELLANEOUS LIABILITIES	15
CREDIT UNIONS												
1	366	429	510	603	701	850	1,075	1,351	1,688	2,037	TOTAL FINANCIAL ASSETS	1
2	49	56	67	81	86	104	152	152	171	216	DEMAND DEP. + CURRENCY	2
3	135	137	103	67	29	0	112	144	145	211	SAVINGS + LOAN SHARES	3
4	182	246	340	455	586	746	411	1,055	1,372	1,610	CREDIT MARKET INSTRUMENTS	4
5	50	50	65	75	82	90	100	106	112	120	U.S. GOVT. SECURITIES	5
6	30	35	40	46	66	66	77	112	136	148	HOME MORTGAGES	6
7	102	151	235	334	438	590	634	837	1,124	1,342	CONSUMER CREDIT	7
8	366	429	510	603	701	850	1,075	1,351	1,688	2,037	CREDIT UNION SHARES	8

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL											
1 TOTAL FINANCIAL ASSETS	239,882	259,154	277,275	308,260	339,251	367,583	409,373	437,589	485,712	533,638	1
2 DEMAND DEPOSITS + CURRENCY	7,503	7,616	7,856	8,474	8,486	8,853	9,925	10,849	10,906	11,116	2
3 TIME DEPOSITS (MSB)	224	159	125	160	82	125	168	168	141	224	3
4 S+L SHARES (CREDIT UNION)	231	265	240	398	329	147	307	351	402	505	4
5 CORPORATE SHARES	23,720	25,606	25,200	35,683	41,881	45,585	60,349	57,414	69,907	82,136	5
6 CREDIT MKT INSTRUMENTS	198,648	214,954	232,859	250,744	274,851	298,139	321,339	350,371	383,080	417,240	6
7 U.S. GOVT. SECURITIES	34,061	32,913	32,857	33,777	34,997	34,639	35,244	37,138	37,236	38,974	7
8 STATE + LOCAL OBLIG.	9,861	11,034	12,369	13,847	15,734	17,168	18,232	18,796	18,738	18,739	8
9 CORPORATE + FGN. BONDS	52,647	56,975	63,162	68,614	73,030	78,078	83,726	89,720	96,251	102,996	9
10 HOME MORTGAGES	60,629	69,071	75,338	83,339	92,986	101,923	112,271	123,335	137,358	150,304	10
11 OTHER MORTGAGES	20,019	21,896	23,566	25,944	28,463	31,741	36,175	42,001	49,339	57,140	11
12 CONSUMER CREDIT	14,094	15,425	16,431	15,886	18,387	20,556	21,120	23,572	26,619	29,653	12
13 OTHER LOANS	7,337	7,640	9,136	9,337	11,254	14,034	14,571	15,749	17,539	19,434	13
14 SECURITY CREDIT	3,108	3,142	2,805	3,770	3,773	3,649	4,723	4,564	6,095	5,610	14
15 TRADE CREDIT	1,156	1,291	1,451	1,599	1,782	1,934	1,993	2,261	2,332	2,484	15
16 MISCELLANEOUS ASSETS	5,292	6,121	6,739	7,432	8,067	9,151	10,569	11,679	12,849	14,323	16
17 TOTAL LIABILITIES	214,042	232,214	250,262	277,777	306,207	332,822	370,076	396,748	441,170	485,931	17
18 TIME + SAVINGS ACCOUNTS	62,770	70,088	76,977	85,876	94,001	103,466	114,801	127,903	143,076	158,953	18
19 INSURANCE AND PENSION RES.	103,799	112,202	120,492	132,620	144,715	155,342	170,567	178,986	195,412	213,269	19
20 INVESTMENT COMPANY SHARES	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	20
21 CREDIT MKT INSTRUMENTS	15,032	15,445	16,616	16,279	20,098	22,892	24,857	28,749	34,707	39,092	21
22 CORPORATE BONDS	5,353	6,348	7,058	7,225	8,343	9,880	10,410	10,725	12,156	14,259	22
23 MORTGAGE LOANS IN PROCESS	912	887	856	1,161	1,293	1,186	1,550	1,999	2,528	2,239	23
24 OTHER MORTGAGES	0	0	0	0	0	0	0	0	0	0	24
25 BANK LOANS N.E.C.	5,611	5,110	5,113	4,406	5,441	6,117	6,643	7,764	9,417	9,952	25
26 OTHER LOANS	3,156	3,100	3,589	3,487	5,021	5,709	6,254	8,281	10,606	12,642	26
27 OPEN-MARKET PAPER	1,739	1,872	2,324	2,189	2,887	3,728	3,592	4,802	5,822	7,317	27
28 FHLB LOANS	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	28
29 SECURITY CREDIT	4,746	4,158	4,287	4,848	4,887	5,382	6,256	7,216	7,989	8,377	29
30 TAXES PAYABLE	695	581	683	769	918	896	815	927	927	925	30
31 MISCELLANEOUS LIABILITIES	19,162	20,694	22,493	24,144	25,770	27,818	29,905	31,728	33,845	36,199	31
SAVINGS AND LOAN ASSOCIATIONS											
1 TOTAL FINANCIAL ASSETS	37,656	42,875	48,138	55,139	63,530	71,476	82,135	93,605	107,559	119,355	1
2 DEMAND DEP. + CURRENCY	1,365	1,436	1,493	1,766	1,594	1,742	2,135	2,713	2,828	2,816	2
3 CREDIT MKT INSTRUMENTS	34,347	39,237	44,215	50,559	58,951	66,245	75,610	85,914	99,211	110,246	3
4 U.S. GOVT. SECURITIES	2,454	2,948	3,572	4,181	4,935	5,171	5,691	6,048	7,047	7,630	4
5 HOME MORTGAGES	30,001	34,004	37,996	42,890	49,535	55,386	62,395	69,761	79,058	87,172	5
6 OTHER MORTGAGES	1,408	1,725	2,011	2,737	3,606	4,684	6,439	9,009	11,886	14,161	6
7 CONSUMER CREDIT	484	560	636	751	875	1,004	1,085	1,096	1,220	1,283	7
8 MISCELLANEOUS ASSETS	1,944	2,202	2,430	2,814	2,985	3,489	4,390	4,978	5,520	6,293	8
9 TOTAL LIABILITIES	35,099	39,925	44,775	51,294	59,137	66,493	76,427	87,085	100,350	111,456	9
10 SAVINGS SHARES	32,142	37,148	41,912	47,976	54,583	62,142	70,885	80,236	91,308	101,887	10
11 CREDIT MKT. INSTRUMENTS	2,476	2,237	2,237	2,606	3,680	3,385	4,408	5,632	7,556	7,449	11
12 MTO. LOANS IN PROCESS	912	887	856	1,161	1,293	1,186	1,550	1,999	2,528	2,239	12
13 BANK LOANS N.E.C.	147	122	116	147	253	218	196	154	244	285	13
14 FHLB ADVANCES	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	14
15 TAXES PAYABLE	8	7	7	5	6	6	5	6	89	101	15
16 MISCELLANEOUS LIABILITIES	473	533	619	707	868	960	1,129	1,211	1,397	1,619	16
17 MEMO- FHLB LOANS LESS DEP.	719	545	612	479	1,545	1,043	1,482	2,266	3,633	4,126	17
MUTUAL SAVINGS BANKS											
1 TOTAL FINANCIAL ASSETS	31,346	33,381	35,215	37,784	38,945	40,571	42,829	46,121	49,702	54,238	1
2 DEMAND DEPOSITS + CURRENCY	742	761	764	761	747	749	769	796	771	780	2
3 TIME DEPOSITS	224	159	125	160	82	125	168	160	141	224	3
4 CORPORATE SHARES	655	705	767	862	813	829	894	1,043	1,158	1,259	4
5 CREDIT MARKET INSTRUMENTS	29,530	31,537	33,283	35,662	37,017	38,523	40,577	43,646	46,970	51,234	5
6 U.S. GOVT. SECURITIES	8,630	8,209	7,930	7,552	7,319	6,719	6,648	6,681	6,478	6,496	6
7 S. + L. GOVT. SECURITIES	646	675	685	729	721	672	677	527	440	391	7
8 CORPORATE BONUS	2,586	2,659	3,246	3,798	3,627	3,781	3,632	3,516	3,221	3,052	8
9 HOME MORTGAGES	11,100	12,990	14,110	15,640	16,887	18,369	20,022	22,149	24,717	27,394	9
10 OTHER MORTGAGES	6,357	6,756	7,059	7,623	8,105	8,566	9,123	10,171	11,507	13,162	10
11 CONSUMER CREDIT	94	126	130	150	184	194	225	292	316	389	11
12 OTHER LOANS	117	122	123	170	174	222	250	350	291	350	12
13 MISCELLANEOUS ASSETS	195	219	276	339	286	345	421	476	662	741	13
14 SAVINGS DEPOSITS	28,182	30,026	31,684	34,031	34,977	36,343	38,277	41,336	44,606	48,849	14
15 MISCELLANEOUS LIABILITIES	310	369	426	526	606	678	781	828	943	989	15
CREDIT UNIONS											
1 TOTAL FINANCIAL ASSETS	2,446	2,914	3,381	3,869	4,441	4,981	5,639	6,331	7,162	8,217	1
2 DEMAND DEP. + CURRENCY	228	255	282	330	297	334	402	410	447	515	2
3 SAVINGS + LOAN SHARES	231	265	240	398	329	147	307	351	402	505	3
4 CREDIT MARKET INSTRUMENTS	1,987	2,394	2,859	3,141	3,815	4,500	4,930	5,570	6,313	7,197	4
5 U.S. GOVT. SECURITIES	135	150	165	180	190	200	220	240	285	310	5
6 HOME MORTGAGES	174	230	265	293	345	377	407	435	502	547	6
7 CONSUMER CREDIT	1,678	2,014	2,429	2,668	3,280	3,923	4,303	4,875	5,526	6,340	7
8 CREDIT UNION SHARES	2,446	2,914	3,381	3,869	4,441	4,981	5,639	6,331	7,162	8,217	8

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
PRIVATE NONBANK FINANCIAL INSTITUTIONS - TOTAL												
1	585,533	411,246	674,407	740,767	770,181	822,710	931,803	1061,933			TOTAL FINANCIAL ASSETS	1
2	11,520	11,270	12,001	12,905	12,488	13,466	14,278	16,069			DEMAND DEPOSITS + CURRENCY	2
3	211	171	205	157	56	300	452	365			TIME DEPOSITS (MSB)	3
4	434	75	316	133	29	82	291	709			S+L SHARES (CREDIT UNION)	4
5	97,542	93,837	122,213	147,071	142,262	150,880	193,347	234,400			CORPORATE SHARES	5
6	451,409	479,663	507,217	543,661	580,792	620,493	681,324	761,804			CREDIT MARKET INSTRUMENTS	6
7	38,828	39,092	36,784	38,878	36,723	40,031	42,496	48,212			U.S. GOVT. SECURITIES	7
8	18,254	18,976	20,222	21,420	22,440	24,236	28,335	31,806			STATE + LOCAL OBLIG.	8
9	110,816	119,849	131,775	141,618	148,539	160,697	175,646	189,119			CORPORATE + FGN. BONDS	9
10	162,244	167,771	175,602	184,116	193,172	200,629	219,057	249,304			HOME MORTGAGES	10
11	64,946	71,703	78,442	85,611	93,205	103,279	117,368	134,741			OTHER MORTGAGES	11
12	33,996	36,700	38,180	42,007	46,796	48,616	51,901	58,341			CONSUMER CREDIT	12
13	22,325	25,572	26,212	30,011	39,917	43,003	46,521	50,281			OTHER LOANS	13
14	5,986	5,950	9,164	12,005	8,478	7,190	9,709	13,633			SECURITY CREDIT	14
15	2,649	2,898	3,176	3,476	3,898	4,370	4,661	4,950			TRADE CREDIT	15
16	15,782	17,382	20,115	21,359	22,178	25,929	27,741	30,003			MISCELLANEOUS ASSETS	16
17	534,344	561,406	620,108	680,290	713,689	764,688	864,781	985,123			TOTAL LIABILITIES	17
18	172,048	178,982	195,817	208,437	216,364	233,406	274,232	320,627			TIME + SAVINGS ACCOUNTS	18
19	232,948	246,113	271,161	295,625	309,631	332,538	370,339	411,875			INSURANCE AND PENSION RES.	19
20	35,220	34,829	44,701	52,677	48,289	47,618	55,611	59,831			INVESTMENT COMPANY SHARES	20
21	45,137	48,337	47,853	54,952	68,388	73,074	79,279	95,451			CREDIT MARKET INSTRUMENTS	21
22	16,149	16,909	17,942	18,753	20,415	23,464	27,668	33,483			CORPORATE BONDS	22
23	2,198	1,270	2,257	2,449	2,455	3,078	5,072	6,225			MORTGAGE LOANS IN PROCESS	23
24	0	0	0	200	430	546	680	1,160			OTHER MORTGAGES	24
25	12,290	11,200	9,217	11,662	14,263	13,662	15,058	21,234			BANK LOANS N.E.C.	25
26	14,500	18,958	18,437	21,888	30,825	32,324	30,801	33,349			OTHER LOANS	26
27	8,503	12,023	14,051	16,629	21,536	21,709	22,865	25,370			OPEN-MARKET PAPER	27
28	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			FHLB LOANS	28
29	8,737	9,576	12,745	16,199	13,173	14,153	15,287	19,385			SECURITY CREDIT	29
30	1,084	1,070	958	1,169	1,277	1,522	1,513	1,817			TAXES PAYABLE	30
31	39,170	42,499	46,873	51,231	56,567	62,377	68,520	76,137			MISCELLANEOUS LIABILITIES	31
SAVINGS AND LOAN ASSOCIATIONS												
1	129,580	133,933	143,534	152,890	162,149	176,183	206,303	243,571			TOTAL FINANCIAL ASSETS	1
2	2,855	2,329	2,010	1,579	1,398	1,653	2,189	2,770			DEMAND DEP. + CURRENCY	2
3	119,823	124,362	133,419	143,283	153,170	164,742	194,109	230,588			CREDIT MARKET INSTRUMENTS	3
4	8,164	8,551	10,133	10,860	11,139	12,293	17,498	21,778			U.S. GOVT. SECURITIES	4
5	94,225	97,423	103,327	110,295	117,893	124,970	142,909	167,607			HOME MORTGAGES	5
6	16,081	17,004	18,476	20,507	22,339	25,361	31,476	38,780			OTHER MORTGAGES	6
7	1,353	1,384	1,481	1,621	1,799	2,118	2,226	2,423			CONSUMER CREDIT	7
8	6,902	7,242	8,105	8,028	7,581	9,788	10,025	10,213			MISCELLANEOUS ASSETS	8
9	120,876	124,837	133,988	142,575	150,921	164,192	192,606	228,245			TOTAL LIABILITIES	9
10	110,385	113,969	124,493	131,618	135,538	146,404	174,472	207,305			SAVINGS SHARES	10
11	8,654	8,737	7,035	8,167	12,271	14,116	14,119	16,091			CREDIT MKT. INSTRUMENTS	11
12	2,198	1,270	2,257	2,449	2,455	3,078	5,072	6,225			MIG. LOANS IN PROCESS	12
13	459	542	392	459	527	423	1,111	1,887			BANK LOANS N.E.C.	13
14	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			FHLB ADVANCES	14
15	104	60	57	81	87	105	150	273			TAXES PAYABLE	15
16	1,733	2,071	2,403	2,709	3,025	3,567	3,865	4,576			MISCELLANEOUS LIABILITIES	16
17	4,952	5,898	2,954	3,876	8,248	8,285	6,147	6,431			MEMO- FHLB LOANS LESS DEP.	17
MUTUAL SAVINGS BANKS												
1	58,232	60,982	66,365	71,152	74,206	78,995	89,581	100,593			TOTAL FINANCIAL ASSETS	1
2	806	782	788	839	863	970	937	1,279			DEMAND DEPOSITS + CURRENCY	2
3	211	171	205	157	56	300	452	365			TIME DEPOSITS	3
4	1,426	1,467	1,686	1,937	2,175	2,506	2,983	3,600			CORPORATE SHARES	4
5	54,949	57,596	62,571	66,852	69,787	73,520	82,972	92,328			CREDIT MARKET INSTRUMENTS	5
6	6,225	5,718	5,372	5,181	4,671	4,865	5,223	5,523			U.S. GOVT. SECURITIES	6
7	320	251	219	194	193	197	390	873			S. + L. GOVT. SECURITIES	7
8	2,925	3,212	5,287	6,614	6,946	8,255	12,571	15,397			CORPORATE BONDS	8
9	30,064	31,673	33,467	35,047	36,443	37,342	38,641	41,650			HOME MORTGAGES	9
10	14,553	15,664	17,023	18,409	19,695	20,606	23,337	25,906			OTHER MORTGAGES	10
11	514	628	756	889	1,005	1,095	1,195	1,476			CONSUMER CREDIT	11
12	348	450	445	518	834	1,160	1,615	1,503			OTHER LOANS	12
13	840	966	1,115	1,367	1,325	1,697	2,237	3,021			MISCELLANEOUS ASSETS	13
14	52,443	55,006	60,121	64,507	67,086	71,580	81,441	91,613			SAVINGS DEPOSITS	14
15	1,124	1,113	1,260	1,372	1,585	1,689	1,809	2,024			MISCELLANEOUS LIABILITIES	15
CREDIT UNIONS												
1	9,220	10,007	11,203	12,312	13,740	15,422	18,319	21,709			TOTAL FINANCIAL ASSETS	1
2	545	579	668	661	622	786	842	990			DEMAND DEP. + CURRENCY	2
3	434	75	316	133	29	82	291	709			SAVINGS + LOAN SHARES	3
4	8,241	9,353	10,219	11,518	13,089	14,554	17,186	20,010			CREDIT MARKET INSTRUMENTS	4
5	337	466	548	511	330	768	1,569	2,197			U.S. GOVT. SECURITIES	5
6	580	633	668	707	731	800	847	900			HOME MORTGAGES	6
7	7,324	8,254	9,003	10,300	12,028	12,986	14,770	16,913			CONSUMER CREDIT	7
8	9,220	10,007	11,203	12,312	13,740	15,422	18,319	21,709			CREDIT UNION SHARES	8

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
LIFE INSURANCE COMPANIES											
1 TOTAL FINANCIAL ASSETS	43,946	47,462	50,902	54,523	58,391	62,602	66,633	71,419	76,550	82,090	1
2 DEMAND DEP. + CURRENCY	780	774	1,020	915	908	1,005	1,085	1,115	1,195	1,200	2
3 CORPORATE SHARES	999	1,249	1,390	1,428	1,718	2,103	2,221	2,446	2,573	3,268	3
4 CREDIT MARKET INSTRUMENTS	41,204	44,405	47,386	50,935	54,428	57,908	61,551	65,916	70,695	75,339	4
5 U.S. GOVT. SECURITIES	20,589	21,637	20,042	16,815	15,299	13,489	11,038	10,270	9,876	9,121	5
6 STATE AND LOCAL OBLIG.	722	614	609	872	1,052	1,152	1,142	1,126	1,278	1,833	6
7 CORPORATE BONDS	11,300	13,105	16,125	20,358	22,931	24,752	27,467	30,510	33,325	35,282	7
8 HOME MORTGAGES	2,306	2,545	3,497	4,943	6,093	8,478	10,610	11,757	13,195	15,153	8
9 OTHER MORTGAGES	4,330	4,610	5,178	5,890	6,413	7,624	8,704	9,494	10,127	10,823	9
10 OTHER LOANS	1,962	1,894	1,937	2,057	2,240	2,413	2,590	2,699	2,894	3,127	10
11 MISCELLANEOUS ASSETS	958	1,034	1,104	1,245	1,337	1,586	1,776	1,942	2,087	2,283	11
12 TOTAL LIABILITIES	41,555	44,886	48,306	51,802	55,527	59,243	63,221	67,837	72,442	77,273	12
13 LIFE INSURANCE RESERVES	35,967	38,602	41,147	43,777	46,444	49,080	51,635	54,480	57,388	60,389	13
14 PENSION FUND RESERVES	2,700	3,100	3,600	4,200	4,825	5,600	6,575	7,700	8,825	10,000	14
15 TAXES PAYABLE	26	22	2	2	47	76	133	149	231	183	15
16 MISCELLANEOUS LIABILITIES	2,862	3,162	3,557	3,823	4,211	4,487	4,878	5,508	6,038	6,701	16
PRIVATE PENSION FUNDS											
1 TOTAL FINANCIAL ASSETS	2,756	3,225	3,790	4,381	5,017	6,711	7,832	9,614	11,628	13,787	1
2 DEMAND DEPOSITS + CURRENCY	81	101	131	161	204	264	329	310	366	357	2
3 CORPORATE SHARES	212	272	367	462	586	1,105	1,358	1,843	2,392	3,154	3
4 CREDIT MARKET INSTRUMENTS	1,563	2,100	2,665	3,256	3,845	4,930	5,703	6,947	8,375	9,773	4
5 U.S. GOVT. SECURITIES	900	1,150	1,400	1,650	1,900	2,000	2,100	2,250	2,536	2,628	5
6 CORPORATE BONDS	663	928	1,223	1,544	1,863	2,828	3,483	4,548	5,647	6,907	6
7 HOME MORTGAGES	0	22	42	62	82	102	120	149	192	238	7
8 MISCELLANEOUS ASSETS	900	752	627	502	382	412	442	514	495	503	8
STATE AND LOCAL GOVT. RETIREMENT FUNDS											
1 TOTAL FINANCIAL ASSETS	2,602	2,872	3,207	3,645	4,181	4,855	5,615	6,642	7,966	9,454	1
2 DEMAND DEPOSITS + CURRENCY	69	77	85	91	101	119	138	158	189	194	2
3 CORPORATE SHARES	7	8	10	13	20	29	41	56	75	99	3
4 CREDIT MARKET INSTRUMENTS	2,526	2,787	3,112	3,541	4,060	4,707	5,436	6,428	7,702	9,161	4
5 U.S. GOVT. SECURITIES	1,519	1,671	1,860	2,073	2,257	2,498	2,918	3,394	3,885	4,421	5
6 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	25	232	222	310	6
7 OTHER OTHER	NA	NA	NA	NA	NA	NA	2,893	3,142	3,638	4,073	7
8 AGENCY ISSUES	0	0	0	0	0	0	0	20	25	38	8
9 STATE AND LOCAL OBLIG.	849	935	1,037	1,166	1,349	1,549	1,712	1,893	2,103	2,376	9
10 CORPORATE BONDS	140	160	190	267	402	585	701	1,010	1,526	2,115	10
11 MORTGAGES	18	21	25	35	52	75	105	141	188	249	11
OTHER INSURANCE COMPANIES											
1 TOTAL FINANCIAL ASSETS	6,276	7,140	8,187	9,281	10,510	11,748	12,854	14,316	15,665	17,797	1
2 DEMAND DEP. + CURRENCY	661	850	1,032	1,074	1,137	1,202	1,238	1,320	1,375	1,323	2
3 CORPORATE SHARES	1,740	1,719	1,744	1,809	2,224	2,587	2,911	3,245	3,344	4,539	3
4 CREDIT MARKET INSTRUMENTS	3,494	4,093	4,833	5,746	6,426	7,219	7,855	8,803	9,940	10,871	4
5 U.S. GOVT. SECURITIES	2,700	3,294	3,885	4,413	4,828	5,253	5,467	5,844	6,092	6,180	5
6 STATE AND LOCAL OBLIG.	249	237	315	544	828	1,144	1,448	1,869	2,617	3,402	6
7 CORPORATE BONDS	489	501	564	713	679	718	822	967	1,092	1,146	7
8 COMMERCIAL MORTGAGES	56	61	69	76	93	104	118	123	139	143	8
9 TRADE CREDIT	361	478	578	652	723	740	850	948	1,006	1,064	9
10 TOTAL LIABILITIES	3,625	4,331	5,165	5,977	6,728	7,192	8,040	9,134	10,096	10,556	10
11 POLICY PAYABLES	3,581	4,297	5,121	5,860	6,511	7,030	7,912	8,916	9,741	10,310	11
12 TAXES PAYABLE	44	34	44	117	217	162	128	218	355	246	12

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
LIFE INSURANCE COMPANIES												
1	87,856	93,183	98,300	104,297	110,107	115,899	122,836	129,247	136,852	144,885	TOTAL FINANCIAL ASSETS	1
2	1,255	1,273	1,294	1,363	1,307	1,329	1,392	1,456	1,465	1,488	DEMAND DEP. + CURRENCY	2
3	3,633	3,503	3,391	4,109	4,561	4,981	6,258	6,302	7,135	7,938	CORPORATE SHARES	3
4	80,491	85,612	90,569	95,567	100,611	105,646	110,495	116,922	123,333	130,194	CREDIT MARKET INSTRUMENTS	4
5	8,620	7,622	7,114	7,261	6,971	6,505	6,138	6,203	5,851	5,551	U.S. GOVT. SECURITIES	5
6	1,998	2,234	2,377	2,691	3,221	3,606	3,902	4,037	3,868	3,785	STATE AND LOCAL OBLIG.	6
7	37,034	39,173	41,752	44,276	46,486	48,236	50,724	53,197	56,027	58,311	CORPORATE BONDS	7
8	17,661	20,130	21,441	22,374	23,583	24,879	25,641	26,397	27,331	28,525	HOME MORTGAGES	8
9	11,784	12,854	13,795	14,688	15,614	16,892	18,562	20,505	23,213	26,627	OTHER MORTGAGES	9
10	3,394	3,594	4,090	4,277	4,736	5,528	5,928	6,583	7,043	7,399	OTHER LOANS	10
11	2,477	2,795	3,046	3,258	3,628	3,943	4,291	4,567	4,919	5,261	MISCELLANEOUS ASSETS	11
12	82,351	87,397	92,289	97,497	103,111	108,485	114,198	120,259	126,776	133,966	TOTAL LIABILITIES	12
13	63,459	66,626	69,277	72,294	75,606	78,758	82,112	85,754	89,860	94,172	LIFE INSURANCE RESERVES	13
14	11,325	12,500	14,100	15,600	17,575	18,850	20,250	21,625	23,300	25,250	PENSION FUND RESERVES	14
15	222	262	264	348	434	418	386	440	434	552	TAXES PAYABLE	15
16	7,345	8,009	8,648	9,255	9,496	10,459	11,450	12,440	13,182	13,992	MISCELLANEOUS LIABILITIES	16
PRIVATE PENSION FUNDS												
1	18,257	21,044	23,408	29,249	34,131	38,173	46,263	47,309	55,394	63,949	TOTAL FINANCIAL ASSETS	1
2	415	415	466	496	535	546	660	707	773	892	DEMAND DEPOSITS + CURRENCY	2
3	6,085	7,065	7,489	11,561	14,525	16,545	22,856	21,895	27,670	33,527	CORPORATE SHARES	3
4	11,081	12,659	14,466	16,171	17,903	19,708	21,280	23,049	25,203	27,502	CREDIT MARKET INSTRUMENTS	4
5	2,907	2,735	2,546	2,587	2,829	2,708	2,838	3,072	3,423	3,550	U.S. GOVT. SECURITIES	5
6	7,853	9,475	11,337	12,842	14,085	15,699	16,882	18,101	19,560	21,206	CORPORATE BONDS	6
7	321	449	583	742	989	1,301	1,560	1,876	2,220	2,746	HOME MORTGAGES	7
8	676	905	987	1,021	1,168	1,374	1,467	1,458	1,748	2,028	MISCELLANEOUS ASSETS	8
STATE AND LOCAL GOVT. RETIREMENT FUNDS												
1	10,758	12,032	13,707	15,477	17,403	19,561	21,942	24,298	26,858	29,898	TOTAL FINANCIAL ASSETS	1
2	174	190	237	244	221	243	277	307	313	311	DEMAND DEPOSITS + CURRENCY	2
3	127	161	212	270	345	431	583	780	989	1,262	CORPORATE SHARES	3
4	10,457	11,681	13,258	14,963	16,837	18,887	21,082	23,211	25,556	28,325	CREDIT MARKET INSTRUMENTS	4
5	4,724	5,011	5,232	5,463	5,956	6,076	6,148	6,487	6,830	7,308	U.S. GOVT. SECURITIES	5
6	231	325	308	313	335	338	379	406	404	333	SHORT-TERM MARKETABLE	6
7	4,435	4,619	4,827	5,033	5,475	5,542	5,498	5,666	6,079	6,594	OTHER DIRECT	7
8	58	67	97	117	146	196	271	395	347	381	AGENCY ISSUES	8
9	2,723	3,110	3,539	3,963	4,251	4,406	4,263	3,804	3,304	2,900	STATE AND LOCAL OBLIG.	9
10	2,692	3,165	3,947	4,801	5,638	6,955	8,775	10,678	12,810	15,047	CORPORATE BONDS	10
11	318	395	540	736	992	1,450	1,896	2,242	2,612	3,070	MORTGAGES	11
OTHER INSURANCE COMPANIES												
1	19,513	20,175	20,573	23,156	25,116	26,257	29,159	30,085	32,351	34,668	TOTAL FINANCIAL ASSETS	1
2	1,348	1,280	1,272	1,345	1,337	1,332	1,365	1,471	1,432	1,396	DEMAND DEP. + CURRENCY	2
3	5,408	5,599	5,159	6,721	7,204	7,456	9,309	8,620	9,959	11,351	CORPORATE SHARES	3
4	11,601	12,005	12,691	13,491	14,793	15,535	16,492	17,793	18,628	19,437	CREDIT MARKET INSTRUMENTS	4
5	6,072	5,719	5,572	5,548	5,813	5,620	5,568	5,694	5,876	5,988	U.S. GOVT. SECURITIES	5
6	4,194	4,915	5,568	6,249	7,239	8,084	9,057	9,905	10,612	10,970	STATE AND LOCAL OBLIG.	6
7	1,183	1,210	1,390	1,534	1,595	1,682	1,712	2,060	2,019	2,359	CORPORATE BONDS	7
8	152	161	161	160	146	149	155	134	121	120	COMMERCIAL MORTGAGES	8
9	1,156	1,291	1,451	1,599	1,782	1,934	1,993	2,201	2,332	2,484	TRADE CREDIT	9
10	11,199	11,801	12,901	13,822	14,945	15,860	16,651	17,363	18,415	19,636	TOTAL LIABILITIES	10
11	11,034	11,783	12,800	13,656	14,800	15,721	16,545	17,249	18,323	19,599	POLICY PAYABLES	11
12	165	18	101	166	145	139	106	114	92	37	TAXES PAYABLE	12

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
LIFE INSURANCE COMPANIES											
1 TOTAL FINANCIAL ASSETS	154,089	161,696	172,095	182,869	190,856	200,521	214,660	231,783			1
2 DEMAND DEP. • CURRENCY	1,502	1,531	1,559	1,683	1,634	1,758	1,763	1,893			2
3 CORPORATE SHARES	9,126	8,755	10,877	13,230	13,707	15,420	20,518	26,375			3
4 CREDIT MARKET INSTRUMENTS	137,730	145,443	152,808	160,488	167,185	174,192	182,310	192,439			4
5 U.S. GOVT. SECURITIES	5,122	4,740	4,458	4,382	4,074	4,161	4,006	3,770			5
6 STATE AND LOCAL OBLIG.	3,507	3,131	2,993	3,206	3,221	3,306	3,363	3,341			6
7 CORPORATE BONDS	61,098	63,450	67,294	71,162	72,673	74,144	79,610	86,864			7
8 HOME MORTGAGES	29,589	30,233	29,763	29,030	27,964	26,676	24,604	22,466			8
9 OTHER MORTGAGES	30,424	34,376	37,793	40,945	44,063	47,699	50,892	54,853			9
10 OTHER LOANS	7,990	9,513	10,547	11,763	15,190	18,206	19,835	21,205			10
11 MISCELLANEOUS ASSETS	5,731	5,967	6,851	7,468	8,330	9,151	10,069	11,076			11
12 TOTAL LIABILITIES	141,888	149,852	158,959	168,139	177,462	187,682	201,018	216,334			12
13 LIFE INSURANCE RESERVES	98,863	103,450	108,224	112,859	117,771	122,907	129,008	136,249			13
14 PENSION FUND RESERVES	27,325	29,425	32,050	34,975	37,900	41,175	46,350	51,550			14
15 TAXES PAYABLE	532	592	481	643	698	823	796	811			15
16 MISCELLANEOUS LIABILITIES	15,168	16,385	18,204	19,662	21,093	22,777	24,864	27,724			16
PRIVATE PENSION FUNDS											
1 TOTAL FINANCIAL ASSETS	73,568	75,820	89,371	101,438	102,545	110,771	130,472	152,305			1
2 DEMAND DEPOSITS • CURRENCY	941	900	1,319	1,592	1,619	1,804	1,641	1,810			2
3 CORPORATE SHARES	40,736	39,507	51,058	61,438	61,585	67,240	88,600	111,800			3
4 CREDIT MARKET INSTRUMENTS	29,582	32,206	32,950	34,012	34,621	36,992	35,428	34,115			4
5 U.S. GOVT. SECURITIES	3,555	3,064	2,512	2,945	2,792	3,028	2,732	3,690			5
6 CORPORATE BONDS	22,703	25,231	26,355	27,000	27,613	29,666	29,013	27,425			6
7 HOME MORTGAGES	3,324	3,911	4,083	4,067	4,216	4,298	3,683	3,000			7
8 MISCELLANEOUS ASSETS	2,309	3,207	4,044	4,396	4,720	4,735	4,803	4,580			8
STATE AND LOCAL GOVT. RETIREMENT FUNDS											
1 TOTAL FINANCIAL ASSETS	33,192	37,418	41,516	46,353	51,415	57,685	64,509	71,771			1
2 DEMAND DEPOSITS • CURRENCY	317	368	464	607	479	601	510	493			2
3 CORPORATE SHARES	1,614	2,102	2,772	4,089	5,877	8,014	11,199	14,172			3
4 CREDIT MARKET INSTRUMENTS	31,261	34,948	38,280	41,657	45,059	49,070	52,800	57,106			4
5 U.S. GOVT. SECURITIES	7,538	7,779	6,950	7,424	7,133	6,407	5,245	5,056			5
6 SHORT-TERM MARKETABLE	363	395	457	457	723	799	574	834			6
7 OTHER DIRECT	6,683	6,732	5,708	5,557	4,844	4,033	3,443	3,091			7
8 AGENCY ISSUES	492	652	705	1,410	1,566	1,575	1,228	1,131			8
9 STATE AND LOCAL OBLIG.	2,625	2,481	2,406	2,382	2,331	2,032	1,858	1,680			9
10 CORPORATE BONDS	17,352	20,172	23,921	26,489	29,611	33,822	38,612	43,416			10
11 MORTGAGES	3,746	4,516	5,003	5,362	5,984	6,809	7,085	6,954			11
OTHER INSURANCE COMPANIES											
1 TOTAL FINANCIAL ASSETS	36,459	37,188	40,944	44,851	45,506	49,872	57,417	64,562			1
2 DEMAND DEP. • CURRENCY	1,321	1,329	1,285	1,362	1,321	1,432	1,509	1,590			2
3 CORPORATE SHARES	12,000	11,000	13,000	14,600	13,300	13,200	16,600	20,500			3
4 CREDIT MARKET INSTRUMENTS	20,489	21,961	23,483	25,413	26,987	30,870	34,647	37,562			4
5 U.S. GOVT. SECURITIES	5,994	5,595	4,907	4,666	4,180	4,261	3,865	3,497			5
6 STATE AND LOCAL OBLIG.	11,349	12,648	14,098	15,090	16,334	17,786	21,696	25,000			6
7 CORPORATE BONDS	3,004	3,575	4,293	5,464	6,273	8,578	8,863	8,800			7
8 COMMERCIAL MORTGAGES	142	143	185	193	200	245	223	225			8
9 TRADE CREDIT	2,649	2,898	3,176	3,476	3,898	4,370	4,661	4,950			9
10 TOTAL LIABILITIES	21,238	23,025	25,103	27,547	30,943	34,428	37,955	41,755			10
11 POLICY PAYABLES	21,145	22,930	25,006	27,472	30,817	34,235	37,805	41,485			11
12 TAXES PAYABLE	93	95	97	75	126	193	150	270			12

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
FINANCE COMPANIES												
1	4,282	4,903	5,530	6,651	7,693	9,253	9,794	11,952	13,696	14,335	TOTAL FINANCIAL ASSETS	1
2	639	630	568	743	854	1,022	1,140	1,170	1,196	1,169	DEMAND DEP. + CURRENCY	2
3	64	163	224	213	288	454	356	598	624	845	HOME MORTGAGES	3
4	910	1,494	2,369	3,206	4,305	5,315	5,672	7,057	8,624	9,063	CONSUMER CREDIT	4
5	2,669	2,616	2,379	2,489	2,246	2,462	2,696	3,127	3,252	3,258	OTHER LOANS (TO BUSINESS)	5
6	507	1,140	1,755	2,837	3,791	5,220	5,664	6,994	8,605	8,883	TOTAL LIABILITIES	6
7	195	356	548	973	1,355	1,735	2,023	2,280	3,681	4,002	CORPORATE BONDS	7
8	223	543	876	1,277	1,660	2,606	2,365	3,050	2,962	3,155	BANK LOANS N.E.C.	8
9	64	207	329	508	676	714	1,064	1,418	1,643	1,491	OPEN-MARKET PAPER	9
10	25	34	52	79	100	165	212	246	319	235	TAXES PAYABLE	10
REAL ESTATE INVESTMENT TRUSTS												
1	0	0	0	0	0	0	0	0	0	0	PHYSICAL ASSETS	1
2	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY STRUCTURES	2
3	0	0	0	0	0	0	0	0	0	0	NONRESIDENTIAL STRUCTURES	3
4	0	0	0	0	0	0	0	0	0	0	FINANCIAL ASSETS	4
5	0	0	0	0	0	0	0	0	0	0	HOME MORTGAGES	5
6	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY MORTGAGES	6
7	0	0	0	0	0	0	0	0	0	0	COMMERCIAL MORTGAGES	7
8	0	0	0	0	0	0	0	0	0	0	MISCELLANEOUS ASSETS	8
9	0	0	0	0	0	0	0	0	0	0	FINANCIAL SOURCES OF FUNDS	9
10	0	0	0	0	0	0	0	0	0	0	CREDIT MARKET INSTRUMENTS	10
11	0	0	0	0	0	0	0	0	0	0	MORTGAGES	11
12	0	0	0	0	0	0	0	0	0	0	MULTI-FAMILY RESID.	12
13	0	0	0	0	0	0	0	0	0	0	COMMERCIAL MORTGAGES	13
14	0	0	0	0	0	0	0	0	0	0	CORPORATE BONDS	14
15	0	0	0	0	0	0	0	0	0	0	BANK LOANS N.E.C.	15
16	0	0	0	0	0	0	0	0	0	0	COMMERCIAL PAPER	16
17	0	0	0	0	0	0	0	0	0	0	MISCELLANEOUS LIABILITIES	17
OPEN-END INVESTMENT COMPANIES												
1	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,109	TOTAL FINANCIAL ASSETS	1
2	69	69	71	69	83	98	143	133	156	155	DEMAND DEP. + CURRENCY	2
3	1,033	1,044	1,153	1,226	2,710	2,897	2,948	3,326	3,521	5,361	CORPORATE SHARE HOLDINGS	3
4	162	184	188	220	277	349	390	472	469	593	CREDIT MARKET INSTRUMENTS	4
5	36	31	43	65	104	129	129	130	129	154	U.S. GOVT. SECURITIES	5
6	126	153	145	155	173	220	261	342	340	439	CORPORATE BONDS	6
7	0	0	0	0	0	0	0	0	0	0	OPEN-MARKET PAPER	7
SECURITY BROKERS AND DEALERS												
1	4,943	3,343	2,551	3,036	3,570	3,960	3,682	4,150	4,552	5,596	TOTAL FINANCIAL ASSETS	1
2	501	730	629	558	490	635	605	549	475	557	DEMAND DEP. + CURRENCY	2
3	449	345	355	358	543	403	470	610	600	729	CORPORATE SHARES	3
4	2,741	1,674	931	1,515	1,568	1,430	1,146	1,489	1,611	1,638	OTHER CREDIT MKT. INSTR.	4
5	1,441	917	262	420	703	586	313	709	640	664	U.S. GOVT. SECURITIES	5
6	340	340	243	267	252	370	384	228	430	300	U.S. + L. GOVT. OBLIG.	6
7	520	417	426	428	613	474	489	552	541	672	CORPORATE BONDS	7
8	1,252	594	636	605	969	1,492	1,421	1,502	1,866	2,672	SECURITY CREDIT	8
9	3,407	2,300	1,509	1,994	2,517	2,893	2,612	3,076	3,466	4,472	TOTAL LIABILITIES	9
10	3,897	2,287	1,503	1,949	2,509	2,881	2,602	3,056	3,445	4,450	SECURITY CREDIT	10
11	3,178	1,524	830	1,344	1,763	1,802	1,554	2,060	2,361	2,929	FROM BANKS	11
12	0	0	0	0	50	100	150	200	300	400	FROM AG. OF FGN. BANKS	12
13	714	763	673	645	696	979	898	796	784	1,121	CUSTOMER CR. BALANCES	13
14	10	13	6	5	8	12	10	20	21	22	TAXES PAYABLE	14

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
FINANCE COMPANIES											
1 TOTAL FINANCIAL ASSETS	18,299	19,169	20,357	19,972	23,583	26,930	28,035	30,625	34,884	38,921	1
2 DEMAND DEP. + CURRENCY	1,327	1,330	1,368	1,396	1,667	1,695	1,890	2,017	1,820	1,793	2
3 HOME MORTGAGES	1,372	1,268	943	1,400	1,667	1,611	2,246	2,697	3,530	3,920	3
4 CONSUMER CREDIT	11,838	12,725	13,236	12,317	14,048	15,435	15,507	17,349	19,557	21,641	4
5 OTHER LOANS (TO BUSINESS)	3,762	3,846	4,810	4,859	6,281	8,189	8,392	8,562	9,977	11,567	5
6 TOTAL LIABILITIES	12,830	13,484	14,665	13,890	16,701	19,792	20,704	23,424	27,406	31,418	6
7 CORPORATE BONDS	5,353	6,348	7,058	7,225	8,343	9,880	10,410	10,725	12,156	14,259	7
8 BANK LOANS N.E.C.	5,464	4,988	4,997	4,259	5,188	5,899	6,447	7,610	9,173	9,667	8
9 OPEN-MARKET PAPER	1,739	1,872	2,324	2,189	2,887	3,728	3,592	4,802	5,822	7,317	9
10 TAXES PAYABLE	274	276	286	217	283	285	255	287	255	175	10
REAL ESTATE INVESTMENT TRUSTS											
1 PHYSICAL ASSETS	0	0	0	0	0	0	0	0	0	0	1
2 MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0	2
3 NONRESIDENTIAL STRUCTURES	0	0	0	0	0	0	0	0	0	0	3
4 FINANCIAL ASSETS	0	0	0	0	0	0	0	0	0	0	4
5 HOME MORTGAGES	0	0	0	0	0	0	0	0	0	0	5
6 MULTI-FAMILY MORTGAGES	0	0	0	0	0	0	0	0	0	0	6
7 COMMERCIAL MORTGAGES	0	0	0	0	0	0	0	0	0	0	7
8 MISCELLANEOUS ASSETS	0	0	0	0	0	0	0	0	0	0	8
9 FINANCIAL SOURCES OF FUNDS	0	0	0	0	0	0	0	0	0	0	9
10 CREDIT MARKET INSTRUMENTS	0	0	0	0	0	0	0	0	0	0	10
11 MORTGAGES	0	0	0	0	0	0	0	0	0	0	11
12 MULTI-FAMILY RESID.	0	0	0	0	0	0	0	0	0	0	12
13 COMMERCIAL MORTGAGES	0	0	0	0	0	0	0	0	0	0	13
14 CORPORATE BONDS	0	0	0	0	0	0	0	0	0	0	14
15 BANK LOANS N.E.C.	0	0	0	0	0	0	0	0	0	0	15
16 COMMERCIAL PAPER	0	0	0	0	0	0	0	0	0	0	16
17 MISCELLANEOUS LIABILITIES	0	0	0	0	0	0	0	0	0	0	17
OPEN-END INVESTMENT COMPANIES											
1 TOTAL FINANCIAL ASSETS	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	1
2 DEMAND DEP. + CURRENCY	119	138	133	202	241	259	347	324	385	444	2
3 CORPORATE SHARE HOLDINGS	6,927	7,887	7,411	11,672	13,867	14,806	20,252	18,339	22,085	25,638	3
4 CREDIT MARKET INSTRUMENTS	792	1,021	1,170	1,367	1,710	1,941	2,276	2,608	2,744	3,034	4
5 U.S. GOVT. SECURITIES	255	276	277	401	556	619	688	737	728	767	5
6 CORPORATE BONDS	473	667	780	935	1,091	1,247	1,587	1,617	1,788	2,149	6
7 OPEN-MARKET PAPER	64	78	113	31	63	95	1	254	228	118	7
SECURITY BROKERS AND DEALERS											
1 TOTAL FINANCIAL ASSETS	5,913	5,335	5,482	6,076	6,177	6,709	7,660	8,697	9,736	10,391	1
2 DEMAND DEP. + CURRENCY	530	538	547	571	600	624	688	648	672	681	2
3 CORPORATE SHARES	885	686	771	889	566	537	197	435	911	1,161	3
4 OTHER CREDIT MKT. INSTR.	1,390	969	1,359	1,267	1,238	1,899	2,052	3,050	2,058	2,939	4
5 U.S. GOVT. SECURITIES	264	243	449	604	428	1,021	1,305	1,976	718	1,374	5
6 C. + L. GOVT. OBLIG.	300	100	200	215	302	400	333	523	514	693	6
7 CORPORATE BONDS	826	626	710	428	508	478	414	551	826	872	7
8 SECURITY CREDIT	3,104	3,142	2,805	3,770	3,773	3,649	4,723	4,564	6,095	5,610	8
9 TOTAL LIABILITIES	4,772	4,176	4,312	4,881	4,937	5,430	6,319	7,244	8,046	8,437	9
10 SECURITY CREDIT	4,746	4,154	4,287	4,848	4,887	5,382	6,256	7,216	7,989	8,377	10
11 FROM BANKS	3,263	2,590	2,601	2,832	3,018	3,284	4,056	5,169	5,320	5,541	11
12 FROM AG. OF FOR. BANKS	500	600	700	761	773	849	859	709	1,088	1,051	12
13 CUSTOMER CR. BALANCES	943	968	986	1,275	1,096	1,249	1,341	1,338	1,581	1,785	13
14 TAXES PAYABLE	26	18	25	33	50	48	63	28	57	60	14

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
FINANCE COMPANIES												
1	44,784	47,075	47,725	52,935	61,594	62,529	66,954	77,974			TOTAL FINANCIAL ASSETS	1
2	1,985	2,137	2,236	2,313	2,429	2,662	2,946	3,208			DEMAND DEP. + CURRENCY	2
3	4,442	3,898	4,294	4,935	5,742	5,883	5,965	11,097			HOME MORTGAGES	3
4	24,805	26,434	26,938	29,197	31,964	32,419	33,710	37,529			CONSUMER CREDIT	4
5	13,532	14,606	14,257	16,490	21,459	21,565	23,333	26,140			OTHER LOANS (TO BUSINESS)	5
6	36,745	39,828	40,990	46,706	55,581	57,266	61,503	70,898			TOTAL LIABILITIES	6
7	16,149	16,909	17,942	18,753	20,320	22,864	26,652	32,093			CORPORATE BONDS	7
8	11,831	10,668	8,825	11,153	13,506	12,442	12,489	16,377			BANK LOANS N.E.C.	8
9	8,503	12,023	14,051	16,629	21,536	21,709	22,085	22,130			OPEN-MARKET PAPER	9
10	262	228	172	171	219	251	277	298			TAXES PAYABLE	10
REAL ESTATE INVESTMENT TRUSTS												
1	0	0	0	355	702	949	1,353	2,478			PHYSICAL ASSETS	1
2	0	0	0	117	232	313	446	818			MULTI-FAMILY STRUCTURES	2
3	0	0	0	238	470	636	907	1,660			NONRESIDENTIAL STRUCTURES	3
4	0	0	0	330	1,329	3,777	6,370	11,720			FINANCIAL ASSETS	4
5	0	0	0	35	183	660	1,408	2,584			HOME MORTGAGES	5
6	0	0	0	75	393	1,013	1,765	3,655			MULTI-FAMILY MORTGAGES	6
7	0	0	0	120	531	1,546	2,600	4,368			COMMERCIAL MORTGAGES	7
8	0	0	0	100	222	558	607	1,113			MISCELLANEOUS ASSETS	8
9	0	0	0	266	802	2,052	4,111	9,088			FINANCIAL SOURCES OF FUNDS	9
10	0	0	0	250	755	1,943	3,934	8,760			CREDIT MARKET INSTRUMENTS	10
11	0	0	0	200	430	546	640	1,160			MORTGAGES	11
12	0	0	0	66	142	180	224	383			MULTI-FAMILY RESID.	12
13	0	0	0	134	288	366	456	777			COMMERCIAL MORTGAGES	13
14	0	0	0	0	95	600	1,016	1,390			CORPORATE BONDS	14
15	0	0	0	50	230	797	1,458	2,970			BANK LOANS N.E.C.	15
16	0	0	0	0	0	0	780	3,240			COMMERCIAL PAPER	16
17	0	0	0	16	47	109	177	328			MISCELLANEOUS LIABILITIES	17
OPEN-END INVESTMENT COMPANIES												
1	35,220	34,829	44,701	52,677	48,289	47,618	55,611	59,831			TOTAL FINANCIAL ASSETS	1
2	537	531	642	804	737	727	866	913			DEMAND DEP. + CURRENCY	2
3	30,863	28,943	39,176	46,082	40,857	39,683	47,538	51,728			CORPORATE SHARE HOLDINGS	3
4	3,820	4,355	4,843	5,791	6,645	7,208	7,207	7,190			CREDIT MARKET INSTRUMENTS	4
5	811	1,437	921	1,143	675	850	559	689			U.S. GOVT. SECURITIES	5
6	2,594	2,915	2,959	3,408	3,586	4,284	4,910	5,068			CORPORATE BONDS	6
7	455	1,003	963	1,240	2,434	2,072	1,738	1,433			OPEN-MARKET PAPER	7
SECURITY BROKERS AND DEALERS												
1	11,149	12,298	16,953	22,960	18,552	19,337	21,607	26,114			TOTAL FINANCIAL ASSETS	1
2	711	744	990	1,465	1,386	1,073	1,095	1,123			DEMAND DEP. + CURRENCY	2
3	1,777	2,063	3,644	5,695	4,761	4,815	5,909	6,225			CORPORATE SHARES	3
4	2,715	3,501	3,155	3,795	3,927	6,259	4,894	5,133			OTHER CREDIT MKT. INSTR.	4
5	1,042	1,742	483	1,766	1,729	3,398	1,799	2,012			U.S. GOVT. SECURITIES	5
6	453	465	506	548	361	915	1,028	912			S. + L. GOVT. OBLIG.	6
7	1,180	1,294	1,666	1,481	1,837	1,946	2,067	2,209			CORPORATE BONDS	7
8	5,986	5,950	9,164	12,005	8,478	7,190	9,709	13,633			SECURITY CREDIT	8
9	8,830	9,671	12,896	16,398	13,320	14,303	15,427	19,550			TOTAL LIABILITIES	9
10	8,737	9,576	12,745	16,199	13,173	14,153	15,287	19,385			SECURITY CREDIT	10
11	5,258	5,821	6,641	7,674	6,668	8,600	9,252	13,090			FROM BANKS	11
12	744	850	850	850	850	850	850	937			FROM AG. OF FGN. BANKS	12
13	2,491	2,905	5,264	7,675	5,655	4,703	5,185	5,358			CUSTOMER CR. BALANCES	13
14	93	95	151	199	147	150	140	165			TAXES PAYABLE	14

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TABLE H. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54		YEAR-END OUTSTANDINGS, 1945-54									
		1945	1946	1947	1948	1949	1950	1951	1952	1953	1954
		REST OF THE WORLD									
1	TOTAL FINANCIAL ASSETS	29,633	28,186	25,086	24,569	25,230	30,170	31,439	33,380	36,080	40,186
2	GOLD + SDR'S	13,217	12,944	11,292	10,161	10,452	12,535	12,703	12,563	14,199	15,147
3	U.S. DEMAND DEPOSITS	2,677	2,280	1,718	2,199	1,988	2,035	1,700	1,960	1,498	1,708
4	U.S. TIME DEPOSITS	1,578	1,582	1,564	1,585	1,727	1,954	1,666	1,807	2,408	2,900
5	U.S. CORPORATE SHARES	2,700	2,690	2,480	2,305	2,490	2,925	3,450	3,705	3,650	5,254
6	CREDIT MARKET INSTRUMENTS	3,119	2,138	1,418	1,850	2,184	3,445	3,464	4,586	5,205	5,574
7	U.S. GOV. SECURITIES	2,574	1,851	1,161	1,599	1,467	3,062	2,982	4,050	4,535	4,778
8	CORPORATE BONDS (1)	503	229	193	138	177	181	189	227	269	212
9	OTHER LOANS	42	58	64	113	144	202	293	309	401	584
10	SECURITY CREDIT	104	109	92	70	73	87	84	82	76	101
11	TRADE CREDIT	409	405	399	365	321	352	376	417	367	337
12	MISCELLANEOUS ASSETS	5,829	6,038	6,133	6,034	5,991	6,437	7,996	8,270	8,677	9,165
13	U.S. BANK LIABILITIES TO FOREIGN AFFILIATES	512	364	546	725	1,088	1,426	1,886	2,021	1,952	2,092
14	DIRECT INVESTMENT IN U.S.	2,507	2,503	2,683	2,787	2,941	3,391	3,658	3,945	4,251	4,633
15	OTHER	2,810	3,171	2,984	2,522	1,962	2,020	2,452	2,304	2,474	2,440
16	TOTAL LIABILITIES	14,961	17,439	24,251	27,043	28,669	30,365	32,131	34,408	36,779	38,781
17	OFFICIAL U.S. FOREIGN EXCHANGE	0	-248	937	1,293	1,462	1,446	1,426	1,462	1,367	1,185
18	+ NET IMF POSITION	0	-248	937	1,293	1,462	1,446	1,426	1,462	1,367	1,185
19	CREDIT MARKET INSTRUMENTS	5,062	7,994	12,453	13,593	14,194	12,662	14,595	14,858	16,006	16,384
20	BONDS	2,913	2,891	2,945	2,888	3,158	1,692	3,355	3,216	3,102	3,258
21	BANK LOANS N.E.C.	519	751	1,011	1,105	934	718	777	783	677	1,032
22	OTHER LOANS	1,630	4,352	8,497	9,600	10,102	10,252	10,463	10,859	12,227	12,094
23	SECURITY DEBT	36	32	27	24	26	32	35	36	36	66
24	TRADE DEBT	363	324	406	428	423	413	455	462	463	532
25	MISCELLANEOUS LIABILITIES	9,500	9,337	10,428	11,705	12,564	15,812	15,620	17,570	18,907	20,614
26	U.S. CAPITAL SUBSCRIP. TO IBRD, IDA, ETC.	635	635	635	635	635	635	635	635	635	635
27	U.S. DIR. FGN. INVEST. (2)	7,227	7,227	8,366	9,625	10,700	11,788	13,089	14,819	16,286	17,626
28	FGN. CURRENCY HELD BY U.S.	480	353	535	389	449	618	489	498	498	711
29	OTHER	1,158	1,122	892	1,056	780	2,771	1,407	1,618	1,488	1,642

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

		1955	1956	1957	1958	1959	1960	1961	1962	1963	1964
		REST OF THE WORLD									
1	TOTAL FINANCIAL ASSETS	43,698	46,560	46,641	53,287	59,800	63,938	70,145	71,698	78,359	84,427
2	GOLD + SDR'S	15,867	16,017	15,908	18,863	20,688	22,736	24,173	25,418	26,709	27,544
3	U.S. DEMAND DEPOSITS	1,532	1,753	2,102	2,006	2,140	2,122	3,098	3,233	3,499	4,249
4	U.S. TIME DEPOSITS	2,799	2,657	2,533	3,414	2,575	2,859	2,911	3,469	4,260	5,415
5	U.S. CORPORATE SHARES	6,575	6,961	6,091	8,305	9,363	9,302	11,808	10,336	12,485	13,835
6	CREDIT MARKET INSTRUMENTS	6,536	7,666	8,235	8,256	11,266	12,490	12,996	14,364	15,049	15,927
7	U.S. GOV. SECURITIES	5,838	6,686	6,864	6,958	9,975	10,551	10,999	12,320	12,910	13,385
8	CORPORATE BONDS (1)	259	309	417	455	534	648	638	657	702	922
9	OTHER LOANS	439	671	954	843	757	1,291	1,360	1,387	1,437	1,620
10	SECURITY CREDIT	84	86	92	119	107	112	149	112	109	116
11	TRADE CREDIT	374	481	566	500	664	596	833	805	774	807
12	MISCELLANEOUS ASSETS	9,931	10,939	11,114	11,824	12,997	13,721	14,177	14,001	15,474	16,534
13	U.S. BANK LIABILITIES TO FOREIGN AFFILIATES	2,188	2,551	2,356	2,546	2,591	3,503	3,770	3,661	4,033	4,593
14	DIRECT INVESTMENT IN U.S.	5,076	5,459	5,710	6,115	6,604	6,910	7,392	7,612	7,944	8,363
15	OTHER	2,667	2,929	3,048	3,163	3,802	3,308	3,015	2,748	3,497	3,578
16	TOTAL LIABILITIES	40,934	46,646	51,707	55,545	59,034	63,980	70,165	75,679	81,957	93,896
17	OFFICIAL U.S. FOREIGN EXCHANGE	1,044	1,608	1,975	1,958	1,997	1,555	1,806	1,163	1,247	1,201
18	+ NET IMF POSITION	1,044	1,608	1,975	1,958	1,997	1,555	1,806	1,163	1,247	1,201
19	CREDIT MARKET INSTRUMENTS	16,533	17,287	18,660	20,540	21,175	23,154	25,401	27,698	30,876	36,644
20	BONDS	3,042	3,260	3,715	4,526	4,854	5,624	6,155	7,154	8,154	9,196
21	BANK LOANS N.E.C.	1,496	1,751	2,104	2,630	2,953	3,074	3,704	3,867	4,527	7,279
22	OTHER LOANS	12,095	12,276	12,841	13,384	13,368	14,456	15,542	16,677	18,195	20,169
23	SECURITY DEBT	66	60	60	77	87	84	121	85	108	91
24	TRADE DEBT	586	728	816	794	877	1,711	1,902	2,167	2,191	2,837
25	MISCELLANEOUS LIABILITIES	22,705	26,963	30,196	32,176	34,498	37,476	40,935	44,566	47,535	53,123
26	U.S. CAPITAL SUBSCRIP. TO IBRD, IDA, ETC.	635	670	670	670	670	824	995	1,117	1,179	1,229
27	U.S. DIR. FGN. INVEST. (2)	19,313	22,177	25,238	27,255	29,735	32,744	34,664	37,226	40,686	44,386
28	FGN. CURRENCY HELD BY U.S.	968	1,488	2,096	2,424	2,642	3,202	3,548	4,164	4,483	4,781
29	OTHER	1,789	2,628	2,192	1,827	1,851	706	1,728	2,059	1,187	2,727

(1) EXCLUDES U.S. ISSUES IN FOREIGN MARKETS TO FINANCE U.S.

INVESTMENT ABROAD.

(2) EXCLUDES INVESTMENT FINANCED BY BOND ISSUES IN FOREIGN MARKETS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TABLE A. SECTOR STATEMENTS OF FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
REST OF THE WORLD												
1	87.992	89.594	98.024	107.901	115.589	125.220	153.141	182.104			TOTAL FINANCIAL ASSETS	1
2	29.424	29.950	29.535	30.013	29.156	32.766	36.778	43.460			GOLD + SMR'S	2
3	4.373	4.776	5.106	5.693	5.981	6.169	6.453	7.975			U.S. DEMAND DEPOSITS	3
4	6.006	6.316	7.554	7.252	8.361	6.657	7.204	9.422			U.S. TIME DEPOSITS	4
5	14.599	12.643	15.511	19.551	18.141	18.689	21.321	26.000			U.S. CORPORATE SHARES	5
6	15.893	14.261	16.078	16.112	14.850	25.705	52.460	60.955			CREDIT MARKET INSTRUMENTS	6
7	13.227	10.812	12.903	12.432	10.619	19.731	46.033	54.435			U.S. GOVT. SECURITIES	7
8	684	1,257	928	854	411	1,667	2,279	2,434			CORPORATE BONDS (1)	8
9	1,982	2,212	2,247	2,826	3,820	4,307	4,148	4,086			OTHER LOANS	9
10	158	175	311	636	434	349	311	366			SECURITY CREDIT	10
11	957	1,418	1,814	2,735	4,390	5,779	5,883	6,700			TRADE CREDIT	11
12	16,582	20,035	22,115	25,909	34,276	29,106	22,771	26,826			MISCELLANEOUS ASSETS	12
13	4,665	7,607	8,310	10,628	18,564	11,625	7,556	8,489			U.S. BANK LIABILITIES TO	
14	8,797	9,054	9,923	10,815	11,818	13,270	13,704	14,526			FOREIGN AFFILIATES	13
15	3,120	3,374	3,882	4,466	3,894	4,211	1,511	3,411			DIRECT INVESTMENT IN U.S.	14
											OTHER	15
16	101,412	107,150	116,205	126,068	134,857	143,299	155,979	168,240			TOTAL LIABILITIES	16
17	1,644	1,647	2,765	4,818	5,105	2,564	861	706			OFFICIAL U.S. FOREIGN EXCHANGE	17
18	39,396	40,161	43,098	45,796	47,629	51,078	57,296	61,682			+ NET IMF POSITION	18
19	10,165	10,543	10,779	11,702	11,718	13,160	14,604	16,160			CREDIT MARKET INSTRUMENTS	19
20	7,702	7,314	7,036	6,810	6,215	6,176	8,811	11,224			BONDS	20
21	21,529	22,304	25,283	27,284	29,696	31,742	33,881	34,298			BANK LOANS N.E.C.	21
22	119	128	298	508	278	279	312	396			OTHER LOANS	22
23	2,657	2,999	3,532	3,931	5,216	6,179	6,705	7,256			SECURITY DEBT	23
											TRADE DEBT	24
24	57,596	62,215	66,512	71,015	76,629	83,199	90,705	98,200			MISCELLANEOUS LIABILITIES	24
25	1,290	1,290	1,373	1,510	1,694	1,929	2,181	2,451			U.S. CAPITAL SUBSCRIP.	25
26	49,233	53,926	58,255	61,623	66,827	72,966	79,629	83,345			TO IRRO, IDA, ETC.	26
27	4,250	4,012	4,084	4,567	4,235	4,710	6,058	9,639			U.S. DIR. FGN. INVEST. (2)	27
28	2,823	2,987	2,800	3,315	4,073	3,594	2,837	2,765			FGN. CURRENCY HELD BY U.S.	28
											OTHER	29

(1) EXCLUDES U.S. ISSUES IN FOREIGN MARKETS TO FINANCE U.S.

INVESTMENT ABROAD.

(2) EXCLUDES INVESTMENT FINANCED BY BOND ISSUES IN FOREIGN MARKETS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)											
1 TOTAL U.S. RESERVES	20,083	20,458	23,805	25,692	26,025	24,266	24,298	24,714	23,458	22,978	1
2 U.S. GOLD STOCK AND SDR'S	20,083	20,706	22,868	24,399	24,563	22,820	22,872	23,252	22,091	21,793	2
3 U.S. GOVT.--EX.STAB. FUND	18	177	114	155	136	114	177	65	61	80	3
4 MONETARY AUTHORITIES (2)	20,065	20,529	22,754	24,244	24,427	22,706	22,695	23,167	22,030	21,713	4
5 U.S. FGN. EXCHANGE POSITION	0	-248	937	1,293	1,462	1,446	1,426	1,462	1,367	1,185	5
6 OFFICIAL FGN. CURR. HLDGS.	0	0	0	0	0	0	0	0	0	0	6
7 TREASURY	0	0	0	0	0	0	0	0	0	0	7
8 FEDERAL RESERVE	0	0	0	0	0	0	0	0	0	0	8
9 NET IMF POSITION	0	-248	937	1,293	1,462	1,446	1,426	1,462	1,367	1,185	9
10 U.S. GOVT. ASSET	0	-248	1,216	1,574	1,742	1,480	1,454	1,402	1,410	1,222	10
11 FEDERAL RESERVE POSITION	0	0	-279	-281	-240	-34	-28	-30	-43	-37	11
12 TOTAL WORLD GOLD + SDR'S	33,300	33,650	34,150	34,560	35,015	35,355	35,575	35,815	36,290	36,940	12
13 U.S., AS ABOVE	20,083	20,706	22,868	24,399	24,563	22,820	22,872	23,252	22,091	21,793	13
14 REST OF THE WORLD	13,217	12,944	11,282	10,161	10,452	12,535	12,703	12,563	14,199	15,147	14
TREASURY CURRENCY AND SUM CERTIFICATES											
1 TOTAL U.S. GOVT. LIABILITY	2,310	2,436	2,408	2,403	2,384	2,374	2,398	2,435	2,469	2,505	1
2 MONETARY AUTHORITIES ASSET	4,183	4,406	4,406	4,433	4,442	4,480	4,553	4,656	4,738	4,829	2
3 UNALLOCATED ASSET	-1,873	-1,970	-1,998	-2,030	-2,058	-2,106	-2,155	-2,221	-2,269	-2,324	3
INSURANCE AND PENSION FUND RESERVES											
I. LIFE INSURANCE RESERVES											
1 TOTAL LIABILITIES	39,560	43,360	46,510	49,353	52,104	55,049	57,777	60,665	63,647	66,349	1
2 U.S. GOVERNMENT	3,593	4,758	5,363	5,576	5,660	5,969	6,142	6,185	6,259	5,960	2
3 LIFE INSURANCE COMPANIES	35,967	38,602	41,147	43,777	46,444	49,080	51,635	54,480	57,388	60,389	3
4 TOTAL ASSETS (HOUSEHOLDS)	39,560	43,360	46,510	49,353	52,104	55,049	57,777	60,665	63,647	66,349	4
II. PENSION FUND RESERVES											
5 TOTAL LIABILITIES	10,961	12,470	14,693	17,145	19,982	23,909	27,475	32,367	37,360	42,600	5
6 U.S. GOVERNMENT	2,903	3,273	4,096	4,919	5,959	6,743	7,453	8,411	8,941	9,359	6
7 EMPLOYEE RETIREMENT	2,166	2,381	2,693	3,088	3,620	4,166	4,758	5,371	5,647	5,918	7
8 RAILROAD RETIREMENT	737	892	1,403	1,831	2,339	2,577	2,695	3,040	3,294	3,441	8
9 INSURANCE SECTION	8,058	9,197	10,597	12,226	14,023	17,166	20,022	23,956	28,419	33,241	9
10 LIFE INSURANCE COMPANIES	2,700	3,100	3,600	4,200	4,825	5,600	6,575	7,700	8,825	10,000	10
11 PRIVATE PENSION FUNDS	2,756	3,225	3,790	4,381	5,017	6,711	7,832	9,644	11,628	13,787	11
12 S. + L. GOVT., HTR. FUNDS	2,602	2,872	3,207	3,645	4,181	4,855	5,615	6,662	7,966	9,454	12
13 TOTAL U.S. GOVT. LIABILITY	2,310	2,436	2,408	2,403	2,384	2,374	2,398	2,435	2,469	2,505	13
14 TOTAL ASSETS (HOUSEHOLDS)	10,961	12,470	14,693	17,145	19,982	23,909	27,475	32,367	37,360	42,600	14
INTERBANK CLAIMS											
1 TOTAL LIABILITIES	18,593	18,825	20,744	23,112	19,242	21,444	24,156	24,044	23,880	22,463	1
2 MONET. AUTH.--MEM. BK. RES.	15,915	16,139	17,899	20,479	16,563	17,681	20,056	19,950	20,160	18,876	2
3 --VAULT CASH	1,869	2,046	2,216	1,978	2,015	2,174	2,697	2,793	2,512	2,469	3
4 COMMERCIAL BANKING--TOTAL	809	640	629	655	664	1,589	1,403	1,341	1,208	1,118	4
5 COMMERCIAL BANKS	403	635	623	649	655	1,577	1,387	1,322	1,189	1,095	5
6 TO MONETARY AUTHORITIES	780	596	569	574	542	1,435	1,203	1,094	948	818	6
7 LOANS FROM AFFILIATES	0	0	0	0	0	0	0	0	0	0	7
8 LOANS FROM FGN. BK. AG.	3	8	7	6	10	13	17	22	23	28	8
9 DEM. DEP. OF FGN. BK. AG.	20	31	47	69	103	129	167	206	218	249	9
10 TIME DEP. OF FGN. BK. AG.	0	0	0	0	0	0	0	0	0	0	10
FOREIGN BANKING AGENCIES--											
11 DEPOSITS OF BANKS	6	5	6	6	9	12	16	19	15	23	11
12 TOTAL ASSETS	18,593	18,825	20,744	23,112	19,242	21,444	24,156	24,044	23,880	22,463	12
13 MONETARY AUTHORITIES	780	596	569	574	542	1,435	1,203	1,094	948	818	13
14 FEDERAL RESERVE FLOAT	578	580	535	541	534	1,368	1,184	967	935	808	14
15 LOANS TO MEMBER BANKS	202	16	34	33	8	67	19	127	13	10	15
16 COMMERCIAL BANKING--TOTAL	17,813	18,229	20,175	22,538	18,700	20,009	22,953	22,950	22,932	21,645	16
17 COMMERCIAL BANKS	17,790	18,190	20,121	22,463	18,587	19,867	22,769	22,722	22,691	21,368	17
18 MEMBER BANK RESERVES	15,915	16,139	17,899	20,479	16,563	17,681	20,056	19,950	20,160	18,876	18
19 VAULT CASH	1,869	2,046	2,216	1,978	2,015	2,174	2,697	2,753	2,512	2,469	19
20 DEP. AT FGN. BK. AG.	6	5	6	6	9	12	16	19	19	23	20
21 BANK AFFILIATES--LOANS TO AFFILIATE BANKS	0	0	0	0	0	0	0	0	0	0	21
22 FGN. BANKING AGENCIES	23	39	54	75	113	142	184	228	241	277	22
23 DEM. DEPOSITS AT BANKS	20	31	47	69	103	129	167	206	218	249	23
24 TIME DEPOSITS AT BANKS	0	0	0	0	0	0	0	0	0	0	24
25 LOANS TO BANKS	3	8	7	6	10	13	17	22	23	28	25

(1) INCLUDES INITIAL ALLOCATIONS OF SDR'S OF \$867 MILLION IN JANUARY 1970, \$717 MILLION IN JANUARY 1971, AND \$710 MILLION IN JANUARY 1972. ALSO INCLUDES REVALUATIONS OF FOREIGN CURRENCY HOLDINGS, GOLD, SDR'S, AND IMF POSITION. THESE ALLOCATIONS AND REVALUATIONS ARE EXCLUDED FROM FLOWS.

(2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)												
1	22,797	23,666	24,832	22,540	21,504	19,359	18,753	17,220	16,843	16,672	TOTAL U.S. RESERVES	1
2	21,753	22,058	22,857	20,582	19,507	17,804	16,947	16,057	15,596	15,471	U.S. GOLD STOCK AND SDR'S	2
3	63	109	76	48	51	37	58	79	83	83	U.S. GOVT.--EX. STAB. FUND	3
4	21,690	21,949	22,781	20,534	19,456	17,767	16,889	15,978	15,513	15,388	MONETARY AUTHORITIES (2)	4
5	1,044	1,608	1,975	1,958	1,997	1,555	1,806	1,163	1,247	1,201	U.S. FGN. EXCHANGE POSITION	5
6	0	0	0	0	0	0	116	99	212	432	OFFICIAL FGN. CURR. HLDGS.	6
7	0	0	0	0	0	0	116	18	59	137	TREASURY	7
8	0	0	0	0	0	0	0	81	153	295	FEDERAL RESERVE	8
9	1,044	1,608	1,975	1,958	1,997	1,555	1,690	1,064	1,035	769	NET IMF POSITION	9
10	1,105	1,667	2,004	1,993	2,059	1,656	1,737	1,112	1,087	814	U.S. GOVT. ASSET	10
11	-61	-59	-29	-35	-62	-101	-47	-48	-52	-45	FEDERAL RESERVE POSITION	11
12	37,620	38,075	38,765	39,445	40,195	40,540	41,120	41,475	42,305	43,015	TOTAL WORLD GOLD + SDR'S	12
13	21,753	22,058	22,857	20,582	19,507	17,804	16,947	16,057	15,596	15,471	U.S., AS ABOVE	13
14	15,867	16,017	15,908	18,863	20,688	22,736	24,173	25,418	26,709	27,544	REST OF THE WORLD	14
TREASURY CURRENCY AND SDR CERTIFICATES												
1	2,507	2,526	2,562	2,600	2,639	2,686	2,740	2,760	2,806	2,830	TOTAL U.S. GOVT. LIABILITY	1
2	4,852	4,910	4,990	5,078	5,155	5,242	5,429	5,411	5,422	5,249	MONETARY AUTHORITIES ASSET	2
3	-2,345	-2,384	-2,428	-2,478	-2,516	-2,556	-2,689	-2,651	-2,616	-2,419	UNALLOCATED ASSET	3
INSURANCE AND PENSION FUND RESERVES												
I. LIFE INSURANCE RESERVES												
1	69,254	72,724	75,462	78,535	81,956	85,184	88,631	92,398	96,635	101,051	TOTAL LIABILITIES	1
2	5,795	6,098	6,185	6,241	6,350	6,426	6,519	6,644	6,775	6,879	U.S. GOVERNMENT	2
3	63,459	66,626	69,277	72,294	75,606	78,758	82,112	85,754	89,860	94,172	LIFE INSURANCE COMPANIES	3
4	69,254	72,724	75,462	78,535	81,956	85,184	88,631	92,398	96,635	101,051	TOTAL ASSETS (HOUSEHOLDS)	4
II. PENSION FUND RESERVES												
5	50,388	56,487	62,561	72,606	82,273	90,674	103,461	109,231	122,712	137,506	TOTAL LIABILITIES	5
6	10,048	10,911	11,346	12,280	13,164	14,090	15,006	15,999	17,160	18,409	U.S. GOVERNMENT	6
7	6,498	7,269	7,685	8,598	9,470	10,406	11,434	12,464	13,571	14,753	EMPLOYEE RETIREMENT	7
8	3,550	3,642	3,661	3,682	3,694	3,684	3,572	3,535	3,589	3,656	RAILROAD RETIREMENT	8
9	40,340	45,576	51,215	60,326	69,109	76,584	88,455	93,232	105,552	119,097	INSURANCE SECTOR	9
10	11,325	12,500	14,100	15,600	17,575	18,850	20,250	21,625	23,300	25,250	LIFE INSURANCE COMPANIES	10
11	18,257	21,044	23,408	29,249	34,131	38,173	46,263	47,309	55,394	63,949	PRIVATE PENSION FUNDS	11
12	10,758	12,032	13,707	15,477	17,403	19,561	21,942	24,298	26,858	29,898	S. + L. GOVT., RTH. FUNDS	12
13	2,507	2,526	2,562	2,600	2,639	2,686	2,740	2,760	2,806	2,830	TOTAL U.S. GOVT. LIABILITY	13
14	50,388	56,487	62,561	72,606	82,273	90,674	103,461	109,231	122,712	137,506	TOTAL ASSETS (HOUSEHOLDS)	14
INTERBANK CLAIMS												
1	23,686	24,375	24,215	23,499	23,628	22,775	24,135	25,548	24,606	26,002	TOTAL LIABILITIES	1
2	19,005	19,059	19,034	18,504	18,174	17,081	17,387	17,454	17,049	17,850	MONET. AUTH.--MEM. BK. RES.	2
3	2,682	3,261	3,335	3,249	3,012	3,346	3,689	4,519	4,259	4,532	--VAULT CASH	3
4	1,999	2,055	1,846	1,746	2,442	2,348	3,059	3,575	3,298	3,620	COMMERCIAL BANKING--TOTAL	4
5	1,976	2,027	1,817	1,714	2,422	2,342	3,002	3,478	3,230	3,605	COMMERCIAL BANKS	5
6	1,692	1,690	1,474	1,342	2,043	1,872	2,415	2,940	2,631	2,762	TO MONETARY AUTHORITIES	6
7	0	0	0	0	0	0	0	0	0	0	LOANS FROM AFFILIATES	7
8	31	38	42	45	48	53	58	53	70	297	LOANS FROM FGN. BK. AG.	8
9	253	299	301	327	331	417	529	485	529	546	DEM. DEP. OF FGN. BK. AG.	9
10	0	0	0	0	0	0	0	0	0	0	TIME DEP. OF FGN. BK. AG.	10
11	23	28	29	32	20	6	57	97	68	15	FOREIGN BANKING AGENCIES--DEPOSITS OF BANKS	11
12	23,686	24,375	24,215	23,499	23,628	22,775	24,135	25,548	24,606	26,002	TOTAL ASSETS	12
13	1,692	1,690	1,474	1,342	2,043	1,872	2,415	2,940	2,631	2,762	MONETARY AUTHORITIES	13
14	1,585	1,665	1,424	1,296	1,590	1,847	2,300	2,903	2,600	2,606	FEDERAL RESERVE FLOAT	14
15	107	25	50	46	453	25	115	37	31	156	LOANS TO MEMBER BANKS	15
16	21,994	22,685	22,741	22,157	21,585	20,903	21,720	22,608	21,975	23,240	COMMERCIAL BANKING--TOTAL	16
17	21,710	22,348	22,398	21,785	21,206	20,433	21,133	22,070	21,376	22,397	COMMERCIAL BANKS	17
18	19,005	19,059	19,034	18,504	18,174	17,081	17,387	17,454	17,049	17,850	MEMBER BANK RESERVES	18
19	2,682	3,261	3,335	3,249	3,012	3,346	3,689	4,519	4,259	4,532	VAULT CASH	19
20	23	28	29	32	20	6	57	97	68	15	DEP. AT FGN. BK. AG.	20
21	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES--LOANS TO AFFILIATE BANKS	21
22	284	337	343	372	379	470	587	538	599	843	FGN. BANKING AGENCIES	22
23	253	299	301	327	331	417	529	485	529	546	DEM. DEPOSITS AT BANKS	23
24	0	0	0	0	0	0	0	0	0	0	TIME DEPOSITS AT BANKS	24
25	31	38	42	45	48	53	58	53	70	297	LOANS TO BANKS	25

(1) INCLUDES INITIAL ALLOCATIONS OF SDR'S OF \$867 MILLION IN JANUARY 1970, \$717 MILLION IN JANUARY 1971, AND \$710 MILLION IN JANUARY 1972. ALSO INCLUDES REVALUATIONS OF FOREIGN CURRENCY HOLDINGS, GOLD, SDR'S, AND IMF POSITION. THESE ALLOCATIONS AND REVALUATIONS ARE EXCLUDED FROM FLOWS.
(2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973

MONETARY AND INSURANCE RESERVES

MONETARY AND INSURANCE RESERVES

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GOLD, OFFICIAL FOREIGN EXCHANGE, TREASURY CURRENCY, AND INSURANCE RESERVES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
GOLD AND OFFICIAL FOREIGN EXCHANGE HOLDINGS (1)											
1 TOTAL U.S. RESERVES	15,450	14,882	14,830	15,710	16,964	14,487	12,167	13,151			1
2 U.S. GOLD STOCK AND SDR'S	13,806	13,235	12,065	10,892	11,859	11,923	11,306	12,445			2
3 U.S. GOVT. -- EXCH. FUND	73	76	83	525	1,492	1,200	1,174	2,035			3
4 MONETARY AUTHORITIES (2)	13,733	13,159	11,982	10,367	10,367	10,723	10,132	10,410			4
5 U.S. FGN. EXCHANGE POSITION	1,644	1,647	2,765	4,818	5,105	2,564	861	706			5
6 OFFICIAL FGN. CURR. HLDGS.	781	1,321	2,345	3,528	2,781	629	276	241			6
7 TREASURY	152	446	741	1,467	814	372	259	49			7
8 FEDERAL RESERVE	629	875	1,604	2,061	1,967	257	17	192			8
9 NET IMF POSITION	863	326	420	1,290	2,324	1,935	585	465			9
10 U.S. GOVT. ASSET	912	383	480	1,348	2,385	2,010	661	543			10
11 FEDERAL RESERVE POSITION	-49	-57	-60	-58	-61	-75	-76	-78			11
12 TOTAL WORLD GOLD + SDR'S	43,230	43,185	41,600	40,905	41,015	44,689	48,084	55,905			12
13 U.S. + AS ABOVE	13,806	13,235	12,065	10,892	11,859	11,923	11,306	12,445			13
14 REST OF THE WORLD	29,424	29,950	29,535	30,013	29,156	32,766	36,778	43,460			14
TREASURY CURRENCY AND SDR CERTIFICATES											
1 TOTAL U.S. GOVT. LIABILITY	3,064	3,963	4,646	5,062	5,334	5,956	6,446	6,979			1
2 MONETARY AUTHORITIES ASSET	5,419	6,161	6,628	6,795	6,848	7,549	8,027	8,713			2
3 UNALLOCATED ASSET	-2,355	-2,198	-1,982	-1,733	-1,514	-1,593	-1,581	-1,734			3
INSURANCE AND PENSION FUND RESERVES											
I. LIFE INSURANCE RESERVES											
1 TOTAL LIABILITIES	105,876	110,570	115,424	120,045	125,023	130,265	136,437	143,747			1
2 U.S. GOVERNMENT	7,013	7,120	7,200	7,186	7,252	7,358	7,429	7,498			2
3 LIFE INSURANCE COMPANIES	98,863	103,450	108,224	112,859	117,771	122,907	129,008	136,249			3
4 TOTAL ASSETS (HOUSEHOLDS)	105,876	110,570	115,424	120,045	125,023	130,265	136,437	143,747			4
II. PENSION FUND RESERVES											
5 TOTAL LIABILITIES	153,809	163,640	185,229	206,394	217,007	237,159	271,702	309,150			5
6 U.S. GOVERNMENT	19,724	20,977	22,292	23,628	25,147	27,528	30,371	33,524			6
7 EMPLOYEE RETIREMENT	15,412	16,969	18,045	19,316	20,767	23,025	25,998	29,089			7
8 RAILROAD RETIREMENT	3,812	4,008	4,247	4,312	4,380	4,503	4,373	4,435			8
9 INSURANCE SECTOR	134,095	142,653	162,937	182,766	191,860	209,631	241,331	275,626			9
10 LIFE INSURANCE COMPANIES	27,325	29,425	32,050	34,975	37,900	41,175	46,350	51,550			10
11 PRIVATE PENSION FUNDS	73,568	75,820	89,371	101,438	102,545	110,771	130,472	152,345			11
12 S. + L. GOVT. + MTR. FUNDS	33,192	37,418	41,516	46,353	51,415	57,685	64,509	71,771			12
13 TOTAL U.S. GOVT. LIABILITY	3,064	3,963	4,646	5,062	5,334	5,956	6,446	6,979			13
14 TOTAL ASSETS (HOUSEHOLDS)	153,809	163,640	185,229	206,394	217,007	237,159	271,702	309,150			14
INTERBANK CLAIMS											
1 TOTAL LIABILITIES	26,562	28,856	31,621	35,266	37,228	41,685	47,267	49,252			1
2 MONET. AUTH. -- MEM. BK. RES.	18,447	19,794	21,092	21,859	22,085	24,150	27,788	25,647			2
3 -- VAULT CASH	4,851	5,450	5,931	7,195	7,320	7,047	7,541	8,666			3
4 COMMERCIAL BANKING -- TOTAL	3,264	3,612	4,598	6,212	7,823	10,488	11,938	14,939			4
5 COMMERCIAL BANKS	3,227	3,545	4,542	6,132	7,685	10,154	11,726	12,184			5
6 TO MONETARY AUTHORITIES	2,344	2,683	2,717	3,631	3,623	4,596	4,382	5,955			6
7 LOANS FROM AFFILIATES	0	0	0	0	585	682	991	599			7
8 LOANS FROM FGN. BK. AG.	231	150	253	223	367	464	606	787			8
9 DEM. DEP. OF FGN. BK. AG.	652	712	1,572	2,278	3,110	4,357	5,645	4,402			9
10 TIME DEP. OF FGN. BK. AG.	0	0	0	0	0	55	102	441			10
11 FOREIGN BANKING AGENCIES -- DEPOSITS OF BANKS	37	67	56	80	138	334	212	2,755			11
12 TOTAL ASSETS	26,562	28,856	31,621	35,266	37,228	41,685	47,267	49,252			12
13 MONETARY AUTHORITIES	2,344	2,683	2,717	3,631	3,623	4,596	4,382	5,955			13
14 FEDERAL RESERVE FLOAT	2,248	2,510	2,576	3,443	3,440	4,261	4,343	3,974			14
15 LOANS TO MEMBER BANKS	96	173	141	188	183	335	39	1,981			15
16 COMMERCIAL BANKING -- TOTAL	24,218	26,173	28,904	31,635	33,605	37,089	42,885	43,297			16
17 COMMERCIAL BANKS	23,335	25,311	27,079	29,134	29,543	31,531	35,541	37,068			17
18 MEMBER BANK RESERVES	18,447	19,794	21,092	21,859	22,085	24,150	27,788	25,647			18
19 VAULT CASH	4,851	5,450	5,931	7,195	7,320	7,047	7,541	8,666			19
20 DEP. AT FGN. BK. AG.	37	67	56	80	138	334	212	2,755			20
21 BANK AFFILIATES -- LOANS TO AFFILIATE BANKS	0	0	0	0	585	682	991	599			21
22 FGN. BANKING AGENCIES	883	862	1,825	2,501	3,477	4,876	6,353	5,630			22
23 DEM. DEPOSITS AT BANKS	652	712	1,572	2,278	3,110	4,357	5,645	4,402			23
24 TIME DEPOSITS AT BANKS	0	0	0	0	0	55	102	441			24
25 LOANS TO BANKS	231	150	253	223	367	464	606	787			25

(1) INCLUDES INITIAL ALLOCATIONS OF SDR'S OF \$867 MILLION IN JANUARY 1970, \$717 MILLION IN JANUARY 1971, AND \$710 MILLION IN JANUARY 1972. ALSO INCLUDES REVALUATIONS OF FOREIGN CURRENCY HOLDINGS, GOLD, SDR'S, AND IMF POSITION. THESE ALLOCATIONS AND REVALUATIONS ARE EXCLUDED FROM FLOWS.

(2) TREASURY GOLD STOCK.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
DEMAND DEPOSITS AND CURRENCY												
1	104,999	112,598	115,805	114,055	113,650	119,332	126,427	131,201	132,578	136,900	MONEY SUPPLY	1
2	102,322	110,278	114,087	111,856	111,662	117,297	124,727	129,251	131,080	135,192	DOMESTIC SECTORS	2
3	56,737	60,523	59,141	56,408	54,538	56,945	60,299	62,380	63,492	65,258	HOUSEHOLDS	3
4	32,485	34,839	38,235	38,510	39,418	40,960	43,836	44,170	43,927	46,136	NONFINANCIAL BUSINESS	4
5	18,959	19,502	21,434	21,861	22,903	24,222	25,859	26,641	26,550	28,329	CORPORATE	5
6	8,926	8,937	9,301	9,149	9,515	9,738	10,777	10,429	10,377	10,907	NONFARM NONCORPORATE	6
7	4,600	6,400	7,500	7,500	7,000	7,000	7,200	7,100	7,000	6,900	FARM	7
8	3,715	4,582	5,315	5,808	6,044	6,495	6,890	7,193	7,577	7,943	S. + L. GOVERNMENTS	8
9	3,992	4,661	4,984	5,096	5,339	6,001	6,594	6,740	7,096	7,375	FINANCIAL SECTORS	9
10	5,393	5,673	6,412	6,034	6,323	6,896	7,108	8,768	8,988	8,480	MAIL FLOAT	10
11	2,677	2,280	1,718	2,199	1,988	2,035	1,700	1,950	1,498	1,708	REST OF THE WORLD	11
12	27,774	5,654	3,549	4,786	5,204	4,767	4,876	6,600	5,253	5,531	U.S. GOVERNMENT DEPOSITS	12
13	132,773	118,212	119,354	118,841	118,854	124,099	131,303	137,801	137,831	142,431	TOTAL ASSETS	13
14	132,773	118,212	119,354	118,841	118,854	124,099	131,303	137,801	137,831	142,431	NET BANKING SYSTEM LIABILITY	14
15	31,114	30,377	29,290	29,353	28,525	28,175	28,560	29,899	29,806	29,893	MONETARY AUTHORITIES	15
16	3,264	2,665	2,206	2,448	2,133	1,961	1,517	1,659	1,107	1,359	U.S. GOVT. CASH + DEPOSITS	16
17	1,204	806	432	659	807	647	534	560	430	494	FOREIGN DEPOSITS	17
18	26,646	26,906	26,652	26,246	25,585	25,567	26,509	27,680	28,269	28,040	CURRENCY	18
19	101,659	87,835	90,064	89,488	90,329	95,924	102,743	107,902	108,025	112,538	COMMERCIAL BANKING	19
20	101,444	87,683	89,926	89,377	90,165	95,691	102,435	107,542	107,644	112,081	OF WHICH:	
21	24,510	2,989	1,343	2,338	3,071	2,806	3,359	4,941	4,146	4,172	COMMERCIAL BANKS	20
22	1,389	1,416	1,224	1,502	1,124	1,314	1,067	1,275	948	1,075	U. S. GOVERNMENT	21
23	75,545	83,278	87,359	85,537	85,970	91,571	98,009	101,326	102,550	106,834	FOREIGN	22
											OTHER	23
24	215	152	138	111	164	233	308	360	381	457	FOREIGN BANKING AGENCIES	24
25	84	58	62	38	57	74	99	115	120	139	FOREIGN	25
26	131	94	76	73	107	159	209	245	261	318	DOMESTIC	26

TIME DEPOSITS AND SAVINGS ACCOUNTS

1	53,501	60,036	63,631	66,174	69,155	71,898	76,849	85,041	94,270	104,819	TOTAL HELD	1
2	30,416	34,231	35,602	36,202	36,695	37,031	38,767	41,885	45,348	49,179	COMMERCIAL BANKING LIABILITY	2
3	0	0	0	0	0	0	0	0	0	0	LARGE NEGOTIABLE CD'S	3
4	30,355	34,154	35,545	36,152	36,622	36,938	38,659	41,725	45,138	48,920	OTHER AT COMMERCIAL BANKS	4
5	61	77	57	50	73	93	108	160	210	259	AT FOREIGN BANKING AGENCIES	5
6	27,165	30,760	31,949	32,232	32,374	32,428	34,193	36,980	39,498	42,120	HELD BY:	
7	900	900	900	900	900	900	900	900	900	1,100	HOUSEHOLDS	6
8	529	708	867	1,138	1,290	1,391	1,543	1,628	1,957	2,419	CORPORATE BUSINESS	7
9	104	120	111	117	182	190	278	351	342	370	STATE AND LOCAL GOVERNMENT	8
10	140	161	211	230	222	168	187	219	243	270	U.S. GOVERNMENT	9
11	1,578	1,582	1,564	1,585	1,727	1,954	1,666	1,807	2,408	2,900	MUTUAL SAVINGS BANKS	10
											FOREIGN	11
12	23,085	25,805	28,029	29,972	32,460	34,867	38,082	43,156	48,922	55,640	AT SAVINGS INSTITUTIONS	12
13	7,386	8,563	9,760	10,969	12,472	13,992	16,107	19,195	22,846	27,252	LIABILITIES-	
14	15,333	16,813	17,759	18,400	19,287	20,025	20,900	22,610	24,388	26,351	SAVINGS + LOAN ASSNS.	13
15	366	429	510	603	701	850	1,075	1,351	1,688	2,037	MUTUAL SAVINGS BANKS	14
											CREDIT UNIONS	15
16	22,950	25,668	27,926	29,905	32,431	34,867	37,970	43,012	48,777	55,429	ASSETS-	
17	135	137	103	67	29	0	112	144	145	211	HOUSEHOLDS	16
											CREDIT UNION DEPOSITS	
											AT S+L'S	17
18	50,115	56,428	59,875	62,137	64,805	67,295	72,163	79,992	88,275	97,849	MEMO - HOUSEHOLDS TOTAL TIME + SAVINGS ACCOUNTS	18

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS

YEAR-END OUTSTANDING, 1955-64

YEAR-END OUTSTANDING, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
DEMAND DEPOSITS AND CURRENCY											
1 MONEY SUPPLY	139,854	141,614	140,807	146,382	147,720	148,695	154,552	158,464	163,775	172,210	1
2 DOMESTIC SECTORS	138,322	139,861	138,705	144,376	145,580	146,573	151,454	155,231	160,276	167,961	2
3 HOUSEHOLDS	66,125	67,759	66,597	68,792	71,499	74,063	76,116	78,363	81,740	86,549	3
4 NONFINANCIAL BUSINESS	47,382	47,239	47,960	50,624	48,103	45,591	45,992	46,397	46,504	47,015	4
5 COMPANY	29,282	28,990	29,024	30,043	29,196	27,376	27,677	27,982	28,289	28,600	5
6 NONFARM NONCORPORATE	11,200	11,549	12,356	13,641	12,707	12,415	12,515	12,515	12,515	12,515	6
7 FARM	6,900	6,700	6,600	6,900	6,200	5,800	5,800	5,900	5,700	5,900	7
8 S. + L. GOVERNMENTS	7,982	7,438	6,781	6,564	8,258	8,418	8,830	9,364	10,377	12,509	8
9 FINANCIAL SECTORS	7,809	7,943	8,192	8,839	8,709	9,088	10,251	11,207	11,248	11,454	9
10 MAIL FLOAT	9,024	9,482	9,155	9,557	9,011	9,413	10,265	9,900	9,907	10,434	10
11 REST OF THE WORLD	1,532	1,753	2,102	2,006	2,140	2,122	3,098	3,233	3,499	4,249	11
12 U.S. GOVERNMENT DEPOSITS	4,870	4,949	5,140	5,291	5,945	6,807	6,833	8,135	7,789	7,942	12
13 TOTAL ASSETS	144,724	146,563	145,947	151,673	153,665	155,502	161,385	166,599	171,564	180,152	13
14 NET BANKING SYSTEM LIABILITY	144,724	146,563	145,947	151,673	153,665	155,502	161,385	166,599	171,564	180,152	14
15 MONETARY AUTHORITIES	30,046	30,070	30,106	30,264	30,827	30,611	31,410	32,088	34,890	36,788	15
16 U.S. GOVT. CASH + DEPOSITS	1,161	1,216	1,242	1,041	895	862	887	977	1,241	1,432	16
17 FOREIGN DEPOSITS	409	325	365	279	353	226	294	292	216	269	17
18 CURRENCY	28,476	28,529	28,499	28,944	29,579	29,523	30,229	30,819	33,433	35,087	18
19 COMMERCIAL BANKING	114,678	116,493	115,841	121,409	122,838	124,891	129,975	134,511	136,674	143,364	19
20 OF WHICH:											
21 COMMERCIAL BANKS	114,202	115,934	115,203	120,791	121,810	123,743	128,746	133,317	135,577	141,532	20
22 U. S. GOVERNMENT	3,709	3,733	3,898	4,250	5,050	5,945	5,946	7,198	6,548	6,510	21
23 FOREIGN	981	1,258	1,558	1,529	1,525	1,649	2,586	2,740	3,064	3,688	22
24 OTHER	109,512	110,943	109,747	115,012	115,235	116,149	120,214	123,419	125,965	131,334	23
25 FOREIGN BANKING AGENCIES	476	559	638	618	1,028	1,148	1,229	1,194	1,097	1,832	24
26 FOREIGN	142	170	179	198	262	247	218	201	219	292	25
27 DOMESTIC	334	389	459	420	766	901	1,011	993	878	1,540	26
TIME DEPOSITS AND SAVINGS ACCOUNTS											
1 TOTAL HELD	113,274	122,702	135,000	151,462	161,789	177,089	197,841	226,518	256,100	286,540	1
2 COMMERCIAL BANKING LIABILITY	50,504	52,614	58,023	65,986	67,788	73,623	83,040	98,615	113,024	127,587	2
3 LARGE NEGOTIABLE CD'S	0	0	0	0	0	1,095	3,223	6,200	9,879	12,585	3
4 OTHER AT COMMERCIAL BANKS	50,257	52,311	57,784	65,765	67,541	72,241	79,487	92,080	102,748	114,579	4
5 AT FOREIGN BANKING AGENCIES	247	303	239	221	247	287	330	335	397	423	5
HELD BY:											
6 HOUSEHOLDS	43,768	46,068	51,281	56,596	60,167	61,953	67,316	79,945	89,445	101,055	6
7 CORPORATE BUSINESS	1,000	1,000	1,000	1,900	1,500	3,867	6,896	8,382	10,825	10,809	7
8 STATE AND LOCAL GOVERNMENT	2,356	2,400	2,783	3,589	3,179	4,557	5,465	6,450	8,093	9,812	8
9 U.S. GOVERNMENT	357	330	301	327	285	262	284	269	260	272	9
10 MUTUAL SAVINGS BANKS	224	159	125	160	82	125	168	190	141	224	10
11 FOREIGN	2,799	2,657	2,533	3,414	2,575	2,859	2,911	3,409	4,260	5,415	11
12 AT SAVINGS INSTITUTIONS	62,770	70,088	76,977	85,876	94,001	103,466	114,801	127,903	143,076	158,953	12
LIABILITIES-											
13 SAVINGS + LOAN ASSNS.	32,142	37,148	41,912	47,976	54,583	62,142	70,885	80,236	91,308	101,887	13
14 MUTUAL SAVINGS BANKS	28,182	30,026	31,684	34,031	34,977	36,343	38,277	41,336	44,606	48,849	14
15 CREDIT UNIONS	2,446	2,914	3,381	3,869	4,441	4,981	5,639	6,331	7,162	8,217	15
ASSETS-											
16 HOUSEHOLDS	62,539	69,823	76,737	85,478	93,672	103,319	114,494	127,552	142,674	158,448	16
17 CREDIT UNION DEPOSITS											
AT S+L'S	231	265	240	398	329	147	307	351	402	505	17
18 MEMO - HOUSEHOLDS TOTAL TIME + SAVINGS ACCOUNTS	106,307	115,891	128,018	142,074	153,839	165,272	181,810	207,497	232,119	259,503	18

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MONEY SUPPLY AND TIME AND SAVINGS ACCOUNTS

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
DEMAND DEPOSITS AND CURRENCY												
1	180,467	184,741	198,621	214,634	222,273	234,048	248,323	268,285			MONEY SUPPLY	1
2	176,094	179,965	193,515	208,941	216,292	227,879	241,870	260,310			DOMESTIC SECTORS	2
3	94,221	98,075	109,376	121,693	123,347	132,812	143,699	156,487			HOUSEHOLDS	3
4	47,430	47,748	49,294	51,208	53,766	54,276	55,077	55,253			NONFINANCIAL BUSINESS	4
5	28,915	29,233	30,679	32,393	34,851	35,246	35,924	35,962			CORPORATE	5
6	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515			NONFARM NONCORPORATE	6
7	6,000	6,000	6,100	6,300	6,400	6,515	6,638	6,776			FARM	7
8	12,127	12,975	14,128	13,913	15,326	13,722	12,751	14,570			S. + L. GOVERNMENTS	8
9	11,836	11,621	12,405	13,335	13,002	14,046	15,039	16,951			FINANCIAL SECTORS	9
10	10,480	9,546	8,312	8,792	10,851	13,023	15,304	17,049			MAIL FLOAT	10
11	4,373	4,776	5,186	5,693	5,981	6,169	6,453	7,475			REST OF THE WORLD	11
12	6,953	6,584	7,701	6,465	7,023	9,525	12,653	13,075			U.S. GOVERNMENT DEPOSITS	12
13	187,420	191,325	206,322	221,099	229,296	243,573	260,976	281,360			TOTAL ASSETS	13
14	187,420	191,325	206,322	221,099	229,296	243,573	260,976	281,360			NET BANKING SYSTEM LIABILITY	14
15	38,834	41,180	44,158	45,659	48,911	51,979	56,387	60,419			MONETARY AUTHORITIES	15
16	1,428	1,592	2,467	1,455	1,969	1,587	2,484	2,200			U.S. GOVT. CASH + DEPOSITS	16
17	201	405	366	477	377	346	465	369			FOREIGN DEPOSITS	17
18	37,205	39,183	41,295	43,727	46,565	50,046	53,438	57,850			CURRENCY	18
19	148,586	150,145	162,164	175,440	180,385	191,594	204,589	220,941			COMMERCIAL BANKING OF WHICH:	19
20	146,990	148,597	160,479	172,765	177,372	181,997	195,379	215,175			COMMERCIAL BANKS	20
21	5,525	4,992	5,234	5,010	5,054	7,938	10,169	10,875			U. S. GOVERNMENT	21
22	3,855	4,064	4,378	4,678	5,011	5,202	5,183	6,517			FOREIGN	22
23	137,610	139,541	150,667	163,077	167,307	168,857	180,027	197,783			OTHER	23
24	1,596	1,548	1,685	2,675	3,013	9,597	9,210	5,766			FOREIGN BANKING AGENCIES	24
25	317	307	332	538	593	621	805	1,089			FOREIGN	25
26	1,279	1,241	1,353	2,137	2,420	8,976	8,405	4,677			DOMESTIC	26

TIME DEPOSITS AND SAVINGS ACCOUNTS

1	319,743	338,816	379,565	412,906	411,489	466,496	548,685	637,423			TOTAL HELD	1
2	147,695	159,834	183,748	204,469	195,125	233,090	274,453	316,796			COMMERCIAL BANKING LIABILITY	2
3	16,251	15,659	20,330	23,468	10,919	26,074	34,759	44,519			LARGE NEGOTIABLE CD'S	3
4	130,946	143,639	162,771	180,200	183,174	205,608	238,026	271,071			OTHER AT COMMERCIAL BANKS	4
5	498	536	647	801	1,032	1,408	1,668	1,206			AT FOREIGN BANKING AGENCIES	5
6	115,911	127,924	146,010	163,388	161,487	188,960	218,799	248,647			HELD BY:	6
7	13,131	11,741	13,820	14,194	11,790	13,485	17,085	20,195			HOUSEHOLDS	7
8	12,186	13,462	15,892	19,110	13,220	23,225	30,384	37,161			CORPORATE BUSINESS	8
9	250	220	267	368	211	463	529	606			STATE AND LOCAL GOVERNMENT	9
10	211	171	205	157	56	300	452	365			U.S. GOVERNMENT	10
11	6,006	6,316	7,554	7,252	8,361	6,657	7,204	9,822			MUTUAL SAVINGS BANKS	11
12	172,048	178,982	195,817	208,437	216,364	233,406	274,232	320,627			FOREIGN	12
13	110,385	113,969	124,493	131,618	135,538	146,404	174,472	207,305			AT SAVINGS INSTITUTIONS	13
14	52,443	55,086	60,121	64,507	67,086	71,580	81,441	91,613			LIABILITIES-	14
15	9,220	10,007	11,203	12,312	13,740	15,422	18,319	21,709			SAVINGS + LOAN ASSNS.	15
16	171,614	178,907	195,501	208,304	216,335	233,324	273,941	319,918			MUTUAL SAVINGS BANKS	16
17	434	75	316	133	29	82	291	709			CREDIT UNIONS	17
18	287,525	306,831	341,511	371,692	377,822	422,284	492,740	568,565			ASSETS-	18
											HOUSEHOLDS	
											CREDIT UNION DEPOSITS	
											AT S+L'S	
											MEMO - HOUSEHOLDS TOTAL TIME + SAVINGS ACCOUNTS	

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U. S. GOVERNMENT SECURITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL OUTSTANDING	252,355	229,201	222,086	216,652	219,117	218,319	218,108	223,039	230,081	232,467	1
2 TREASURY DIRECT ISSUES	251,174	227,928	220,734	214,178	216,666	216,109	215,808	220,311	225,729	228,065	2
3 HOUSEHOLD SAVINGS BONDS	42,935	44,151	46,236	47,837	49,300	49,582	49,081	49,173	49,371	49,966	3
4 DIRECT EXC. SAVINGS BONDS	208,239	183,777	174,498	166,341	167,366	166,587	166,727	171,138	176,358	178,099	4
5 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	51,267	63,888	79,775	65,075	5
6 OTHER DIRECT	NA	NA	NA	NA	NA	NA	115,460	107,250	96,583	113,024	6
7 OTHER	1,181	1,273	1,352	2,474	2,451	2,210	2,300	2,728	4,352	4,402	7
8 BUDGET AGENCY ISSUES	0	0	0	0	0	0	0	0	0	0	8
9 LOAN PARTICIPATION CTFS. (1)	308	105	68	915	1,004	382	245	626	2,253	2,338	9
10 CCC CTFS. OF INTEREST	308	105	68	915	1,004	382	245	626	2,253	2,338	10
11 OTHER	0	0	0	0	0	0	0	0	0	0	11
12 SPONSORED AGENCY ISSUES (2)	873	1,168	1,284	1,559	1,447	1,828	2,055	2,102	2,099	2,064	12
13 TOTAL HOLDINGS, BY SECTOR	252,355	229,201	222,086	216,652	219,117	218,319	218,108	223,039	230,081	232,467	13
14 U.S. GOVERNMENT (AG. SEC.)	0	0	0	0	0	0	5	4	0	1	14
15 SPONSORED CREDIT AGENCIES	351	356	325	453	450	373	428	495	589	849	15
16 DIRECT MARKETABLE	351	356	325	453	450	373	428	495	589	849	16
17 FHLB SPECIAL ISSUE	0	0	0	0	0	0	0	0	0	0	17
18 FEDERAL RESERVE SYSTEM	24,262	23,350	22,559	23,333	18,885	20,778	23,801	24,698	25,915	24,933	18
19 SHORT-TERM DIRECT	NA	NA	NA	NA	NA	NA	13,564	14,555	16,518	19,865	19
20 OTHER DIRECT	NA	NA	NA	NA	NA	NA	10,237	10,143	9,397	5,068	20
21 AGENCY ISSUES	0	0	0	0	0	0	0	0	0	0	21
22 FOREIGN	2,574	1,891	1,161	1,599	1,867	3,062	2,982	4,050	4,535	4,778	22
23 SHORT-TERM MARKETABLE	1,838	1,385	633	1,101	1,259	1,510	2,111	2,876	3,444	3,678	23
24 OTHER	736	466	528	498	608	1,552	871	1,174	1,091	1,100	24
25 TOTAL PRIVATE DOMESTIC	225,168	203,644	198,041	191,267	197,915	194,106	190,892	193,792	199,042	201,906	25
26 PRIVATE DOMESTIC NONFINAN.	92,051	84,559	85,884	87,190	90,169	93,172	93,576	93,834	96,981	94,450	26
27 TOTAL DIRECT ISSUES	91,758	84,337	85,604	86,785	89,823	92,857	92,970	93,185	96,265	93,753	27
28 SAVINGS BONDS - HH.	42,935	44,151	46,236	47,837	49,300	49,582	49,081	49,173	49,371	49,966	28
29 DIRECT EXC. SVGS. BONDS	48,823	40,186	39,368	38,948	40,523	43,305	43,889	44,012	46,894	43,787	29
30 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	15,057	17,993	22,418	19,802	30
31 OTHER	293	222	280	405	346	315	28,832	26,019	24,476	23,985	31
32 OTHER ISSUES	293	222	280	405	346	315	606	649	716	697	32
33 LOAN PARTICIPATIONS	0	0	0	0	0	0	0	0	0	0	33
34	0	0	0	0	0	0	0	0	0	0	34
35 HOUSEHOLDS	68,078	66,667	67,806	68,115	69,184	68,554	67,794	67,615	68,143	66,386	35
36 SAVINGS BONDS	42,935	44,151	46,236	47,837	49,300	49,582	49,081	49,173	49,371	49,966	36
37 DIRECT EXC. SVGS. BONDS	25,041	22,486	21,483	20,067	19,733	18,883	18,304	18,127	18,613	16,516	37
38 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	NA	4,364	7,244	4,643	38
39 OTHER	NA	NA	NA	NA	NA	NA	NA	13,763	11,369	11,873	39
40 AGENCY ISSUES	102	30	87	211	151	119	409	315	159	-96	40
41 CORPORATE NONFIN. BUSINESS	18,508	12,779	12,291	12,853	14,697	17,870	18,653	17,647	19,240	17,523	41
42 DIRECT	18,508	12,779	12,291	12,853	14,697	17,870	18,653	17,647	19,240	17,423	42
43 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	NA	9,451	10,256	10,422	43
44 OTHER DIRECT	NA	NA	NA	NA	NA	NA	NA	8,196	8,984	7,001	44
45 AGENCY ISSUES	0	0	0	0	0	0	0	0	0	100	45
46 S. + F. GOVERNMENTS	5,465	5,113	5,787	6,222	6,288	6,748	7,129	8,572	9,598	10,541	46
47 DIRECT	5,274	4,921	5,594	6,028	6,093	6,552	6,932	8,238	9,041	9,848	47
48 SHORT-TERM MARKETABLES	NA	NA	NA	NA	NA	NA	NA	726	4,178	4,737	48
49 OTHER	NA	NA	NA	NA	NA	NA	NA	6,206	4,060	4,123	49
50 AGENCY ISSUES	191	192	193	194	195	196	197	334	557	693	50
51 COMMERCIAL BANKING	92,319	76,541	70,882	65,161	69,652	64,517	63,790	65,944	67,525	73,269	51
52 TREASURY DIRECT ISSUES	91,441	75,506	69,827	63,178	67,591	62,648	62,178	64,034	64,124	69,748	52
53 SHORT-TERM DIRECT	NA	NA	NA	NA	NA	NA	NA	17,343	24,313	32,750	53
54 OTHER DIRECT	NA	NA	NA	NA	NA	NA	NA	44,835	39,721	31,374	54
55 AGENCY ISSUES	878	1,035	1,055	1,983	2,061	1,869	1,612	1,910	3,401	3,521	55
56 COMMERCIAL BANKS	91,484	75,815	70,276	64,605	69,066	63,896	63,136	65,228	66,827	72,502	56
57 FGN. BANKING AGENCIES	236	192	168	191	245	327	402	445	435	490	57
58 RKS. IN U.S. POSSESSIONS	599	534	438	365	321	294	252	271	263	277	58
59 PRIVATE NONBANK FINANCE	40,798	42,544	41,275	38,916	38,094	36,417	33,526	34,014	34,536	34,187	59
60 TREASURY DIRECT ISSUES	40,798	42,544	41,258	38,830	38,050	36,391	33,449	33,849	34,301	34,004	60
61 SHORT-TERM MARKETABLE	NA	NA	NA	NA	NA	NA	NA	2,764	3,656	4,056	61
62 OTHER DIRECT	NA	NA	NA	NA	NA	NA	NA	30,685	30,245	30,950	62
63 AGENCY ISSUES	10	16	17	86	44	26	77	165	235	183	63

(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.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U. S. GOVERNMENT SECURITIES

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YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
1	232,620	227,265	226,330	235,285	244,254	242,538	250,141	258,412	263,865	270,521	TOTAL OUTSTANDING	1
2	228,004	222,461	219,883	228,762	236,185	233,990	240,672	246,886	250,974	256,362	TREASURY DIRECT ISSUES	2
3	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	HOUSEHOLD SAVINGS BONDS	3
4	177,775	172,326	171,577	181,059	190,278	188,348	194,227	200,018	202,925	207,402	DIRECT EXC. SAVINGS BONDS	4
5	69,015	75,350	82,239	79,398	84,749	88,206	98,920	99,820	101,073	105,797	SHORT-TERM MARKETABLE	5
6	108,760	96,976	89,338	101,661	105,529	100,142	95,307	100,198	101,852	101,605	OTHER DIRECT	6
7	4,616	4,804	6,527	6,523	8,069	8,548	9,469	11,526	12,891	14,159	OTHER	7
8	570	570	1,372	797	797	50	100	145	180	190	BUDGET AGENCY ISSUES	8
9	1,041	786	307	801	152	638	895	1,393	1,187	2,032	LOAN PARTICIPATION CTFS. (1)	9
10	1,041	786	307	801	152	638	895	1,113	712	541	CCC CTFS. OF INTEREST	10
11	0	0	0	0	0	0	0	280	475	1,491	OTHER	11
12	3,005	3,448	4,848	4,925	7,120	7,860	8,474	9,988	11,524	11,937	SPONSORED AGENCY ISSUES (2)	12
13	232,620	227,265	226,330	235,285	244,254	242,538	250,141	258,412	263,865	270,521	TOTAL HOLDINGS, BY SECTOR	13
14	20	4	5	1	0	6	31	0	29	11	U.S. GOVERNMENT (AG. SEC.)	14
15	976	1,244	1,161	1,252	1,352	1,497	1,419	1,792	2,204	1,789	SPONSORED CREDIT AGENCIES	15
16	976	1,244	1,111	1,087	1,187	1,447	1,369	1,741	1,879	1,764	DIRECT MARKETABLE	16
17	0	0	50	165	165	50	50	51	325	25	FMLB SPECIAL ISSUE	17
18	24,785	24,915	24,238	26,346	26,648	27,384	28,881	30,820	33,593	37,044	FEDERAL RESERVE SYSTEM	18
19	21,208	22,205	21,810	20,995	20,192	19,242	18,301	20,739	25,578	28,202	SHORT-TERM DIRECT	19
20	3,577	2,710	2,428	5,351	6,456	8,142	10,580	10,081	8,015	8,842	OTHER DIRECT	20
21	0	0	0	0	0	0	0	0	0	0	AGENCY ISSUES	21
22	5,838	6,686	6,844	6,958	9,975	10,551	10,908	12,320	12,910	13,385	FOREIGN	22
23	4,204	5,151	5,371	5,372	7,475	7,697	7,062	9,246	8,690	8,499	SHORT-TERM MARKETABLE	23
24	1,629	1,535	1,493	1,586	2,500	2,854	3,936	3,074	4,220	4,886	OTHER	24
25	201,001	194,416	194,062	200,728	206,279	203,100	208,812	213,480	215,129	218,292	TOTAL PRIVATE DOMESTIC	25
26	101,942	99,760	99,785	96,777	109,874	104,589	103,488	104,931	109,416	110,537	PRIVATE DOMESTIC NONFINAN.	26
27	100,386	97,932	96,763	94,305	105,127	100,097	98,782	99,960	103,676	104,408	TOTAL DIRECT ISSUES	27
28	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	SAVINGS BONDS - HH.	28
29	51,157	47,797	48,537	46,602	50,220	54,455	52,337	53,092	55,627	55,448	DIRECT EXC. SVGS. BONDS	29
30	27,257	27,210	30,381	27,492	35,119	31,149	31,400	32,293	33,920	31,334	SHORT-TERM MARKETABLE	30
31	22,900	20,587	18,186	19,110	24,101	23,306	20,937	20,799	21,707	24,114	OTHER	31
32	1,556	1,828	3,022	2,472	4,747	4,492	4,626	4,971	5,740	6,129	OTHER	32
33	1,556	1,828	3,022	2,472	4,747	4,492	4,626	4,971	5,740	5,979	AGENCY ISSUES	33
34	0	0	0	0	0	0	0	0	0	150	LOAN PARTICIPATIONS	34
35	69,868	70,404	70,980	67,736	73,457	73,431	72,670	72,849	76,293	79,348	HOUSEHOLDS	35
36	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	SAVINGS BONDS	36
37	18,027	19,425	21,387	19,209	25,188	25,773	24,036	23,342	25,394	26,732	DIRECT EXC. SVGS. BONDS	37
38	5,140	7,040	10,303	7,663	11,990	10,694	10,561	10,223	12,581	11,840	SHORT-TERM MARKETABLE	38
39	12,887	12,385	11,084	11,546	13,198	15,079	13,475	13,119	12,813	14,892	OTHER	39
40	612	844	1,367	824	2,362	2,016	2,189	2,639	2,850	3,656	AGENCY ISSUES	40
41	21,541	17,118	16,389	16,692	22,821	16,868	16,544	16,782	16,736	15,172	CORPORATE NONFIN. BUSINESS	41
42	21,281	16,718	15,489	15,992	21,421	15,473	15,009	15,217	14,821	13,523	DIRECT	42
43	16,546	13,734	13,258	13,473	15,623	12,795	13,038	12,952	11,816	10,641	SHORT-TERM MARKETABLE	43
44	4,735	2,984	2,231	2,519	5,798	2,678	1,971	2,265	3,005	2,882	OTHER DIRECT	44
45	300	409	980	700	1,400	1,395	1,535	1,565	1,915	1,649	AGENCY ISSUES	45
46	11,493	12,238	12,416	12,349	13,596	14,290	14,194	15,300	16,387	16,017	S. + L. GOVERNMENTS	46
47	10,849	11,654	11,661	11,401	12,611	13,209	13,292	14,533	15,412	15,193	DIRECT	47
48	5,571	6,436	6,700	6,356	7,506	7,660	7,801	9,118	9,523	8,853	SHORT-TERM MARKETABLES	48
49	5,278	5,218	4,871	5,045	5,105	5,549	5,491	5,415	5,889	6,340	OTHER	49
50	644	584	755	948	985	1,081	902	767	975	824	AGENCY ISSUES	50
51	64,998	61,743	61,420	70,174	61,408	63,872	70,160	71,411	68,477	68,781	COMMERCIAL BANKING	51
52	62,316	59,344	59,010	67,149	59,544	61,611	67,221	67,059	63,794	63,575	TREASURY DIRECT ISSUES	52
53	12,747	16,407	19,436	19,782	15,902	22,880	33,437	27,680	24,029	28,198	SHORT-TERM DIRECT	53
54	49,429	42,937	39,374	47,407	43,642	38,731	33,784	39,379	39,765	35,377	OTHER DIRECT	54
55	2,682	2,399	2,410	2,985	1,864	2,261	2,939	4,352	4,683	5,206	AGENCY ISSUES	55
56	64,274	60,951	60,649	69,361	60,801	63,264	69,517	70,786	67,923	68,197	COMMERCIAL BANKS	56
57	465	518	487	510	526	507	536	506	399	442	FGN. BANKING AGENCIES	57
58	259	274	244	303	81	101	107	119	155	142	HKS. IN U.S. POSSESSIONS	58
59	34,061	32,913	32,957	33,777	34,907	34,639	35,244	37,138	37,236	38,974	PRIVATE NONBANK FINANCE	59
60	33,703	32,340	31,767	32,712	33,539	32,850	33,371	34,935	34,797	36,161	TREASURY DIRECT ISSUES	60
61	2,578	3,133	3,940	4,670	4,874	5,791	7,351	8,121	6,977	7,800	SHORT-TERM MARKETABLE	61
62	31,125	29,207	27,807	28,062	28,665	27,059	26,020	26,814	27,820	28,361	OTHER DIRECT	62
63	358	573	1,090	1,065	1,458	1,789	1,873	2,203	2,439	2,813	AGENCY ISSUES	63

(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-FUNDUS ACCOUNTS. THEY ARE INCLUDED IN CREDIT MARKET DEBT OF FINANCIAL INSTITUTIONS.

MONETARY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U. S. GOVERNMENT SECURITIES

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
1 TOTAL OUTSTANDING	274,179	282,932	295,446	312,139	317,640	338,751	369,119	392,704			1
2 TREASURY DIRECT ISSUES	257,663	260,003	268,916	279,235	277,958	290,844	316,867	339,786			2
3 HOUSEHOLD SAVINGS BONDS	49,595	50,249	51,139	51,512	51,126	51,467	53,832	57,127			3
4 DIRECT EXC. SAVINGS BONDS	208,068	209,754	217,777	227,721	226,832	239,437	263,035	273,659			4
5 SHORT-TERM MARKETABLE	108,799	110,233	118,874	119,391	128,400	133,809	130,370	143,546			5
6 OTHER DIRECT	99,269	99,521	96,903	108,330	98,432	105,628	132,665	130,113			6
7 OTHER	16,516	22,929	26,530	32,904	39,682	47,907	52,252	61,918			7
8 BUDGET AGENCY ISSUES	240	345	462	1,931	1,573	1,891	2,531	4,513			8
9 LOAN PARTICIPATION CTFS. (1)	2,430	3,680	7,718	9,394	7,464	7,137	6,546	8,048			9
10 CCC CTFS. OF INTEREST	533	527	1,724	1,149	342	0	0	0			10
11 OTHER	1,897	3,153	5,994	8,245	7,122	7,137	6,546	8,048			11
12 SPONSORED AGENCY ISSUES (2)	13,846	18,904	18,350	21,579	30,645	38,879	43,175	49,357			12
13 TOTAL HOLDINGS BY SECTOR	274,179	282,932	295,446	312,139	317,640	338,751	369,119	392,704			13
14 U.S. GOVERNMENT (AG. SEC.)	45	1,356	1,269	1,404	104	7	3	8			14
15 SPONSORED CREDIT AGENCIES	1,896	2,880	2,855	2,747	2,502	4,225	2,700	1,282			15
16 DIRECT MARKETABLE	1,603	1,951	2,803	2,695	2,171	4,050	2,588	1,258			16
17 FHLMR SPECIAL ISSUE	293	929	52	52	331	175	112	24			17
18 FEDERAL RESERVE SYSTEM	40,768	44,282	49,112	52,937	57,154	62,142	70,786	71,125			18
19 SHORT-TERM DIRECT	31,888	36,481	39,193	32,552	37,610	38,488	39,523	41,174			19
20 OTHER DIRECT	8,880	7,801	9,919	20,385	19,544	23,654	30,695	28,732			20
21 AGENCY ISSUES	0	0	0	0	0	0	568	1,219			21
22 FOREIGN	13,227	10,812	12,903	12,432	10,619	19,731	46,033	54,435			22
23 SHORT-TERM MARKETABLE	7,610	6,739	7,563	5,899	3,662	11,491	25,439	27,689			23
24 OTHER	5,617	4,073	5,340	6,533	6,957	8,240	20,594	26,746			24
25 TOTAL PRIVATE DOMESTIC	218,243	223,602	229,307	242,619	247,261	252,646	249,597	265,854			25
26 PRIVATE DOMESTIC NONFINAN.	113,424	121,657	120,265	128,229	145,042	136,692	123,534	127,612			26
27 TOTAL DIRECT ISSUES	105,999	110,089	108,370	113,045	123,181	112,614	104,116	107,206			27
28 SAVINGS BONDS - HH.	49,595	50,249	51,139	51,512	51,126	51,467	53,832	57,127			28
29 DIRECT EXC. SVGS. BONDS	56,404	59,840	57,231	61,533	72,055	61,207	50,284	50,079			29
30 SHORT-TERM MARKETABLE	34,006	35,047	33,882	39,881	52,179	38,903	28,916	30,358			30
31 OTHER	22,400	24,793	23,367	21,719	19,876	22,304	21,368	19,681			31
32 OTHER	7,425	11,568	11,895	15,184	21,861	24,078	19,418	20,406			32
33 AGENCY ISSUES	6,794	10,048	9,724	12,624	19,797	21,721	17,230	17,093			33
34 LOAN PARTICIPATIONS	631	1,520	2,171	2,560	2,064	2,357	2,188	3,313			34
35 HOUSEHOLDS	81,789	89,564	90,827	96,287	108,490	100,795	87,849	92,207			35
36 SAVINGS BONDS	49,595	50,249	51,139	51,512	51,126	51,467	53,832	57,127			36
37 DIRECT EXC. SVGS. BONDS	27,636	30,363	29,381	34,583	44,378	33,697	21,988	23,526			37
38 SHORT-TERM MARKETABLE	14,419	15,464	14,245	22,703	34,621	21,053	10,556	11,992			38
39 OTHER	13,217	14,899	15,136	11,880	9,767	12,644	11,432	11,534			39
40 AGENCY ISSUES	4,558	8,952	10,307	10,192	12,986	15,691	12,029	11,554			40
41 CORPORATE NONFIN. BUSINESS	12,693	11,486	8,949	9,272	7,011	7,325	9,361	6,975			41
42 DIRECT	10,694	9,106	8,014	7,603	4,794	5,017	6,998	3,872			42
43 SHORT-TERM MARKETABLE	8,129	6,726	6,585	5,118	2,103	2,726	5,080	2,678			43
44 OTHER DIRECT	2,565	2,380	1,429	2,485	2,601	2,291	1,918	1,194			44
45 AGENCY ISSUES	1,969	2,380	935	1,669	2,217	2,308	2,363	3,103			45
46 S. & F. GOVERNMENTS	18,942	20,607	20,484	22,670	29,541	28,572	26,324	28,430			46
47 DIRECT	18,074	20,371	19,836	19,347	22,883	22,493	21,298	22,681			47
48 SHORT-TERM MARKETABLES	11,456	12,857	13,034	11,991	15,465	15,124	13,280	15,728			48
49 OTHER	6,618	7,514	6,802	7,354	7,428	7,349	8,018	6,953			49
50 AGENCY ISSUES	868	236	653	3,323	6,658	6,079	5,026	5,749			50
51 COMMERCIAL BANKING	65,991	62,853	72,258	75,512	65,496	75,923	83,567	90,030			51
52 TREASURY DIRECT ISSUES	60,197	56,785	63,253	65,306	55,598	62,516	65,631	68,031			52
53 SHORT-TERM DIRECT	26,171	21,428	26,887	28,517	24,157	29,979	25,004	30,479			53
54 OTHER DIRECT	34,026	35,357	36,366	36,789	31,441	32,537	40,627	37,552			54
55 AGENCY ISSUES	5,794	6,068	9,005	10,206	9,898	13,407	17,936	21,999			55
56 COMMERCIAL BANKS	65,341	62,231	71,478	74,672	64,607	75,149	82,866	88,820			56
57 FGN. BANKING AGENCIES	589	459	576	620	641	497	263	567			57
58 U.S. IN U.S. POSSESSIONS	141	163	204	220	248	277	438	643			58
59 PRIVATE NONBANK FINANCE	38,828	39,092	36,784	38,878	36,723	40,031	42,496	48,212			59
60 TREASURY DIRECT ISSUES	35,576	35,155	32,423	32,768	28,904	29,616	28,169	29,926			60
61 SHORT-TERM MARKETABLE	7,523	8,587	8,564	9,916	8,821	10,898	8,900	12,548			61
62 OTHER DIRECT	24,053	24,568	23,859	22,852	20,283	18,718	19,269	17,378			62
63 AGENCY ISSUES	3,252	3,937	4,361	4,110	7,419	10,415	14,327	18,286			63

(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 DEPT OF FINANCIAL INSTITUTIONS.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U. S. GOVERNMENT SECURITIES--CONTINUED

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YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
NONBANK FINANCE HOLDINGS, BY SECTOR												
1	2,420	2,009	1,740	1,455	1,462	1,487	1,603	1,804	1,946	2,048	SAVINGS + LOAN ASSNS.	1
2	2,420	2,009	1,740	1,455	1,462	1,487	1,603	1,804	1,946	2,048	DIRECT	2
3	NA	NA	NA	NA	NA	NA	353	351	274	143	SHORT-TERM MARKETABLE	3
4	NA	NA	NA	NA	NA	NA	1,250	1,436	1,646	1,878	OTHER DIRECT	4
5	0	0	0	0	0	0	0	17	26	27	AGENCY ISSUES	5
6	10,703	11,785	11,978	11,550	11,461	10,885	9,858	9,507	9,320	8,949	MUTUAL SAVINGS BANKS	6
7	10,693	11,771	11,963	11,467	11,418	10,867	9,835	9,467	9,231	8,788	DIRECT	7
8	NA	NA	NA	NA	NA	NA	204	299	502	159	SHORT-TERM MARKETABLE	8
9	NA	NA	NA	NA	NA	NA	9,631	9,168	8,729	8,629	OTHER	9
10	10	14	15	83	43	23	23	40	89	61	AGENCY ISSUES	10
11	50	50	65	75	82	90	100	106	112	120	CREDIT UNIONS	11
12	50	50	65	75	82	90	100	106	112	120	DIRECT	12
13	0	0	0	0	0	0	0	0	0	0	AGENCY ISSUES	13
14	20,549	21,637	20,042	16,815	15,299	13,489	11,038	10,270	9,876	9,121	LIFE INSURANCE	14
15	20,549	21,635	20,040	16,812	15,298	13,486	11,034	10,252	9,868	9,116	DIRECT	15
16	NA	NA	NA	NA	NA	NA	660	542	483	556	SHORT-TERM MARKETABLE	16
17	NA	NA	NA	NA	NA	NA	10,374	9,710	9,385	8,560	OTHER	17
18	0	2	2	3	1	3	4	18	8	5	AGENCY ISSUES	18
19	2,710	3,294	3,895	4,413	4,826	5,253	5,467	5,844	6,092	6,180	NONLIFE INSURANCE	19
20	2,710	3,294	3,895	4,413	4,826	5,253	5,467	5,774	6,025	6,137	DIRECT	20
21	NA	NA	NA	NA	NA	NA	696	1,039	1,393	668	SHORT-TERM MARKETABLE	21
22	NA	NA	NA	NA	NA	NA	4,721	4,735	4,632	5,464	OTHER	22
23	0	0	0	0	0	0	50	70	67	43	AGENCY ISSUES	23
24	400	1,150	1,400	1,650	1,900	2,000	2,100	2,250	2,536	2,628	PRIVATE PENSION FUNDS	24
25	400	1,150	1,400	1,650	1,900	2,000	2,100	2,250	2,516	2,619	DIRECT	25
26	NA	NA	NA	NA	NA	NA	284	248	301	278	SHORT-TERM MARKETABLE	26
27	NA	NA	NA	NA	NA	NA	1,816	2,002	2,215	2,341	OTHER	27
28	0	0	0	0	0	0	0	0	20	9	AGENCY ISSUES	28
29	1,519	1,671	1,860	2,073	2,257	2,498	2,918	3,394	3,885	4,421	S. + L. GOVT., HTR. FUNDS	29
30	1,519	1,671	1,860	2,073	2,257	2,498	2,918	3,374	3,860	4,393	DIRECT	30
31	NA	NA	NA	NA	NA	NA	25	232	222	310	SHORT-TERM MARKETABLE	31
32	NA	NA	NA	NA	NA	NA	2,893	3,142	3,638	4,073	OTHER	32
33	0	0	0	0	0	0	0	20	25	38	AGENCY ISSUES	33
34	36	31	43	65	104	129	129	130	129	154	INVESTMENT COS. (DIRECT)	34
35	1,841	917	262	820	703	586	313	709	640	666	SEC. BRKKS. + DLRS. (")	35

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
NONBANK FINANCE HOLDINGS, BY SECTOR												
1	2,454	2,948	3,572	4,181	4,935	5,171	5,691	6,048	7,047	7,630	SAVINGS + LOAN ASSNS.	1
2	2,381	2,782	3,173	3,819	4,477	4,592	5,209	5,546	6,447	6,970	DIRECT	2
3	226	317	361	618	827	767	1,026	972	926	1,404	SHORT-TERM MARKETABLE	3
4	2,155	2,465	2,812	3,201	3,650	3,825	4,183	4,574	5,521	5,566	OTHER DIRECT	4
5	73	166	399	362	458	579	482	502	600	660	AGENCY ISSUES	5
6	8,430	8,209	7,930	7,552	7,319	6,719	6,648	6,681	6,478	6,496	MUTUAL SAVINGS BANKS	6
7	8,507	8,024	7,599	7,241	6,914	6,253	6,134	6,063	5,783	5,708	DIRECT	7
8	273	381	505	595	534	625	868	827	867	842	SHORT-TERM MARKETABLE	8
9	8,234	7,643	7,104	6,736	6,380	5,628	5,266	5,236	4,916	4,866	OTHER	9
10	123	185	331	311	405	466	514	618	695	788	AGENCY ISSUES	10
11	135	150	165	180	190	200	220	240	285	310	CREDIT UNIONS	11
12	135	150	165	180	190	200	220	240	280	295	DIRECT	12
13	0	0	0	0	0	0	0	0	5	15	AGENCY ISSUES	13
14	8,420	7,622	7,114	7,261	6,971	6,505	6,138	6,203	5,851	5,551	LIFE INSURANCE	14
15	8,410	7,581	7,061	7,215	6,966	6,413	6,035	6,098	5,712	5,427	DIRECT	15
16	417	294	255	545	356	286	223	344	240	257	SHORT-TERM MARKETABLE	16
17	8,193	7,287	6,805	6,670	6,550	6,127	5,812	5,754	5,472	5,165	OTHER	17
18	10	41	53	46	65	92	103	105	139	129	AGENCY ISSUES	18
19	6,072	5,719	5,572	5,548	5,813	5,620	5,568	5,694	5,876	5,988	NONLIFE INSURANCE	19
20	6,000	5,657	5,440	5,439	5,626	5,446	5,368	5,439	5,597	5,629	DIRECT	20
21	569	770	1,088	931	974	1,180	1,595	1,466	1,571	1,330	SHORT-TERM MARKETABLE	21
22	5,431	4,887	4,302	4,508	4,652	4,266	3,763	3,973	4,026	4,299	OTHER	22
23	72	62	92	109	187	174	210	255	279	359	AGENCY ISSUES	23
24	2,907	2,735	2,566	2,587	2,829	2,708	2,838	3,072	3,423	3,550	PRIVATE PENSION FUNDS	24
25	2,885	2,683	2,428	2,467	2,632	2,426	2,545	2,744	3,049	3,069	DIRECT	25
26	208	377	551	573	674	755	1,047	1,153	1,243	1,198	SHORT-TERM MARKETABLE	26
27	2,677	2,306	1,877	1,894	1,958	1,671	1,498	1,591	1,806	1,871	OTHER	27
28	22	52	118	120	197	282	293	328	374	481	AGENCY ISSUES	28
29	4,724	5,011	5,232	5,463	5,956	6,076	6,148	6,487	6,830	7,308	S. + L. GOVT., HTR. FUNDS	29
30	4,666	4,944	5,135	5,346	5,810	5,880	5,877	6,092	6,483	6,927	DIRECT	30
31	231	325	308	313	335	338	379	406	404	333	SHORT-TERM MARKETABLE	31
32	4,435	4,619	4,827	5,033	5,475	5,542	5,498	5,686	6,079	6,594	OTHER	32
33	58	67	97	117	146	196	271	395	347	381	AGENCY ISSUES	33
34	255	276	277	401	556	619	688	737	728	767	INVESTMENT COS. (DIRECT)	34
35	264	243	449	604	428	1,021	1,305	1,976	718	1,374	SEC. BRKKS. + DLRS. (")	35

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

U. S. GOVERNMENT SECURITIES--CONTINUED

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

		1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
NONBANK FINANCE HOLDINGS, BY SECTOR											
1	SAVINGS + LOAN ASSNS.	8,164	8,551	10,133	10,860	11,139	12,293	17,498	21,778		1
2	DIRECT	7,408	7,707	9,130	9,492	8,500	8,120	9,474	10,400		2
3	SHORT-TERM MARKETABLE	1,435	1,824	2,892	2,767	2,258	2,141	2,560	4,148		3
4	OTHER DIRECT	5,973	5,883	6,238	6,725	6,242	5,979	6,914	6,252		4
5	AGENCY ISSUES	756	844	1,003	1,368	2,639	4,173	8,024	11,378		5
6	MUTUAL SAVINGS BANKS	6,225	5,718	5,372	5,181	4,671	4,865	5,223	5,523		6
7	DIRECT	5,406	4,678	4,162	3,552	2,947	2,752	2,747	2,614		7
8	SHORT-TERM MARKETABLE	919	747	858	829	713	694	539	814		8
9	OTHER	4,487	3,931	3,304	2,723	2,234	2,058	2,208	1,800		9
10	AGENCY ISSUES	819	1,040	1,210	1,629	1,724	2,113	2,476	2,909		10
11	CREDIT UNIONS	337	466	548	511	330	768	1,569	2,197		11
12	DIRECT	303	327	331	297	174	516	847	1,227		12
13	AGENCY ISSUES	34	139	217	214	156	252	722	970		13
14	LIFE INSURANCE	5,122	4,740	4,458	4,382	4,074	4,141	4,006	3,770		14
15	DIRECT	4,960	4,534	4,274	4,027	3,684	3,629	3,396	3,143		15
16	SHORT-TERM MARKETABLE	215	252	272	364	289	299	241	219		16
17	OTHER	4,745	4,282	4,002	3,663	3,395	3,330	3,155	2,924		17
18	AGENCY ISSUES	162	206	184	355	390	532	610	627		18
19	NONLIFE INSURANCE	5,994	5,595	4,907	4,666	4,180	4,261	3,865	3,497		19
20	DIRECT	5,464	4,991	4,286	3,933	3,448	3,398	3,183	2,901		20
21	SHORT-TERM MARKETABLE	1,251	906	907	1,014	955	1,038	784	1,043		21
22	OTHER	4,213	4,085	3,379	2,919	2,493	2,360	2,399	1,858		22
23	AGENCY ISSUES	530	604	621	733	732	863	682	596		23
24	PRIVATE PENSION FUNDS	3,555	3,064	2,512	2,945	2,792	3,028	2,732	3,690		24
25	DIRECT	3,096	2,612	2,171	2,544	2,180	2,121	2,147	3,015		25
26	SHORT-TERM MARKETABLE	1,144	957	943	1,279	1,105	1,163	997	1,562		26
27	OTHER	1,952	1,655	1,228	1,265	1,075	958	1,150	1,453		27
28	AGENCY ISSUES	459	452	341	401	612	907	585	675		28
29	S. + L. GOVT., RTH. FUNDS	7,538	7,779	6,950	7,424	7,133	6,487	5,245	5,056		29
30	DIRECT	7,046	7,127	6,165	6,014	5,567	4,832	4,017	3,925		30
31	SHORT-TERM MARKETABLE	363	395	457	457	723	799	574	834		31
32	OTHER	6,683	6,732	5,708	5,557	4,844	4,033	3,443	3,091		32
33	AGENCY ISSUES	492	652	785	1,410	1,566	1,575	1,228	1,131		33
34	INVESTMENT COS. (DIRECT)	811	1,437	921	1,143	675	850	559	689		34
35	SFC. BRKRS. + DLRS. (")	1,082	1,742	983	1,766	1,729	3,398	1,794	2,012		35

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

YEAR-END OUTSTANDINGS, 1945-54											YEAR-END OUTSTANDINGS, 1945-54	
	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
STATE AND LOCAL GOVERNMENT SECURITIES												
1	14,818	14,886	16,298	18,467	21,049	24,381	26,559	30,243	34,512	40,594	TOTAL LIABILITY OF	
2	312	313	512	677	881	1,274	1,586	1,779	1,948	2,058	STATE + LOCAL GOVERNMENTS	1
3	14,506	14,573	15,786	17,790	20,168	23,107	24,973	28,464	32,564	38,536	SHORT-TERM	2
											LONG-TERM	3
4	14,818	14,886	16,298	18,467	21,049	24,381	26,559	30,243	34,512	40,594	TOTAL ASSETS	4
5	6,270	6,304	6,746	7,752	8,443	8,991	9,329	11,370	13,193	15,708	HOUSEHOLDS	5
6	339	313	350	452	485	652	844	813	1,005	972	CORPORATE BUSINESS	6
7	1,759	1,454	1,415	1,435	1,748	2,032	2,061	2,111	2,293	2,467	S. + L. GOVT., GEN. FUNDS	7
8	4,197	4,626	5,518	5,908	6,406	8,403	9,499	10,508	11,165	12,928	COMMERCIAL BANKING	8
9	93	63	65	71	86	88	140	335	428	608	MUTUAL SAVINGS BANKS	9
10	722	614	609	872	1,092	1,152	1,142	1,126	1,276	1,833	LIFE INSURANCE COMPANIES	10
11	249	237	315	544	828	1,144	1,448	1,969	2,617	3,402	OTHER INSURANCE COMPANIES	11
12	849	935	1,037	1,166	1,349	1,549	1,712	1,883	2,103	2,376	S. + L. GOVT., RTR. FUNDS	12
13	340	340	243	267	252	370	384	228	430	300	BROKERS AND DEALERS	13
14	505	484	503	573	488	555	816	1,138	774	439	LOANS FROM U.S. GOVERNMENT	14
15	15,323	15,370	16,801	19,040	21,537	24,936	27,375	31,381	35,286	41,033	NOT INCLUDED ABOVE	15
											TOTAL CREDIT MARKET DEBT	15
CORPORATE AND FOREIGN BONDS												
1	26,635	27,664	30,700	35,268	38,723	39,161	44,307	49,110	53,753	57,709	TOTAL LIABILITIES	1
2	23,527	24,417	27,207	31,407	34,210	35,734	38,929	43,614	46,970	50,449	CORPORATE BUSINESS	2
3	0	0	0	0	0	0	0	0	0	0	COMMERCIAL BANKS	3
4	195	356	548	973	1,355	1,735	2,023	2,280	3,681	4,002	FINANCE COMPANIES	4
5	0	0	0	0	0	0	0	0	0	0	REITS	5
6	2,913	2,891	2,945	2,888	3,158	1,692	3,355	3,216	3,102	3,258	REST OF THE WORLD	6
7	26,635	27,664	30,700	35,268	38,723	39,161	44,307	49,110	53,753	57,709	TOTAL ASSETS	7
8	9,738	8,816	8,170	7,878	7,717	5,099	6,442	6,262	6,119	6,093	HOUSEHOLDS	8
9	2,226	2,239	2,194	1,915	2,086	2,240	2,213	2,083	2,103	1,927	COMMERCIAL BANKING	9
10	930	1,116	1,470	1,872	2,082	2,064	2,240	2,549	2,791	2,916	MUTUAL SAVINGS BANKS	10
11	12,592	14,694	18,102	22,882	25,875	28,883	32,473	37,095	41,590	45,450	INSURANCE	11
12	11,300	13,105	16,125	20,358	22,931	24,752	27,467	30,570	33,325	35,282	LIFE INSURANCE COMPANIES	12
13	663	928	1,223	1,544	1,863	2,828	3,483	4,548	5,647	6,907	PRIVATE PENSION FUNDS	13
14	140	160	190	267	402	585	701	1,010	1,526	2,115	S. + L. GOVT., RTR. FUNDS	14
15	489	501	564	713	679	718	822	967	1,092	1,146	OTHER INSURANCE COMPANIES	15
16	520	417	426	428	613	474	489	552	541	672	BROKERS AND DEALERS	16
17	126	153	145	155	173	220	241	342	340	439	INVESTMENT COMPANIES	17
18	503	229	193	138	177	181	189	227	269	212	REST OF THE WORLD	18
CORPORATE EQUITIES												
1	119,000	111,000	109,000	108,000	120,000	146,000	170,000	186,000	179,005	258,001	TOTAL AT MARKET VALUE	1
2	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,104	OPEN-END INV. CO. SHARES	2
3	117,736	109,703	107,588	106,485	116,930	142,656	166,519	182,069	174,859	251,892	OTHER	3
4	119,000	111,000	109,000	108,000	120,000	146,000	170,000	186,000	179,005	258,001	MARKET VALUE OF HOLDINGS	4
5	111,671	103,490	101,351	100,238	109,547	133,764	156,366	170,420	162,403	234,996	HOUSEHOLDS	5
6	166	180	146	157	157	181	227	336	431	571	MUTUAL SAVINGS BANKS	6
7	3	3	4	4	5	6	8	13	16	30	COMMERCIAL BANKING	7
8	2,978	3,248	3,511	3,712	4,548	5,824	6,531	7,590	8,384	11,060	INSURANCE	8
9	999	1,249	1,390	1,428	1,718	2,103	2,221	2,446	2,573	3,268	LIFE INSURANCE COMPANIES	9
10	212	272	367	462	586	1,105	1,358	1,843	2,392	3,154	PRIVATE PENSION FUNDS	10
11	7	8	10	13	20	29	41	56	75	99	S. + L. GOVT., RTR. FUNDS	11
12	1,760	1,719	1,744	1,809	2,224	2,587	2,911	3,245	3,344	4,539	OTHER INSURANCE COMPANIES	12
13	1,482	1,349	1,508	1,584	3,253	3,300	3,418	3,936	4,121	6,090	FINANCE COMPANIES	13
14	1,033	1,044	1,153	1,228	2,710	2,897	2,948	3,326	3,521	5,361	OPEN-END INVESTMENT COS.	14
15	449	345	355	358	543	403	470	610	737	8,246	BROKERS AND DEALERS	15
16	2,700	2,690	2,480	2,305	2,490	2,925	3,450	3,705	3,650	5,254	REST OF THE WORLD	16
17	110,407	102,193	99,939	98,723	106,477	130,420	152,885	166,489	158,257	228,887	MEMO: HH HOLDINGS EXCLUDING INVESTMENT COMPANY SHARES	17
TOTAL MORTGAGES												
1	35,536	41,759	48,917	56,198	62,678	72,817	82,280	91,398	101,298	113,671	TOTAL MORTGAGE CREDIT	1
2	9	109	189	231	275	321	368	500	550	789	LIABILITIES OF-	2
3	0	0	0	0	0	0	0	0	0	0	SAVINGS + LOAN ASSOCIATIONS	3
4	0	0	0	0	0	0	0	0	0	0	U.S. GOVERNMENT	4
5	35,527	41,650	48,728	55,967	62,403	72,496	81,912	90,898	100,748	112,882	PRIVATE NONFIN. SECTORS	5
6	18,000	21,775	26,076	31,106	35,172	42,564	49,688	56,130	63,782	72,410	HOUSEHOLDS	6
7	500	680	934	1,334	1,818	2,353	2,909	3,404	3,916	4,569	NONPROFIT INST.	7
8	17,027	19,195	21,718	23,527	25,413	27,579	29,315	31,364	33,050	35,903	BUSINESS	8
9	4,760	4,897	5,044	5,268	5,579	6,071	6,651	7,236	7,737	8,246	FARM	9
10	3,727	4,297	5,054	5,566	6,286	7,089	7,491	8,062	8,397	9,135	NONFARM NONCORPORATE	10
11	8,540	10,001	11,600	12,673	13,548	14,419	15,173	16,066	16,916	18,522	CORPORATE	11
12	35,536	41,759	48,917	56,198	62,678	72,817	82,280	91,398	101,298	113,671	ASSETS OF-	12
13	11,954	13,461	14,776	15,936	16,683	17,363	18,257	19,010	20,017	21,208	HOUSEHOLDS	13
14	0	25	75	125	175	240	320	400	480	560	S. + L. GOVT., GEN. FUNDS	14
15	1,384	1,038	945	991	1,462	1,777	2,391	2,880	3,265	3,334	U.S. GOVERNMENT	15
16	1,035	959	887	872	905	952	1,010	1,091	1,180	1,281	SPONSORED CREDIT AG. (1)(2)	16
17	21,163	26,276	32,234	38,274	43,453	52,485	60,302	68,017	76,356	87,288	PRIVATE FINANCIAL INST.	17
18	4,775	7,237	9,447	10,897	11,645	13,663	14,732	15,867	16,850	18,574	COMMERCIAL BANKING	18
19	9,614	11,617	13,752	16,158	18,387	21,985	25,557	29,888	35,041	41,263	SAVINGS INSTITUTIONS	19
20	5,376	7,141	8,856	10,305	11,616	13,657	15,664	18,396	21,637	26,108	SAV. ASSOCIATIONS (1)	20
21	4,208	4,441	4,856	5,407	6,705	8,262	9,916	11,380	12,943	15,007	MUTUAL SAVINGS BANKS	21
22	30	35	40	46	66	66	77	112	136	148	CREDIT UNIONS	22
23	6,710	7,259	8,811	11,006	13,133	16,383	19,657	21,664	23,841	26,606	INSURANCE	23
24	6,636	7,155	8,675	12,906	12,906	16,102	19,314	21,251	23,322	25,976	LIFE COMPANIES	24
25	0	22	42	62	82	102	120	149	192	238	PRIVATE PENSION FUNDS	25
26	18	21	25	35	52	75	105	141	188	249	S. + L. GOVT., RTR. FUNDS	26
27	56	61	69	76	93	104	118	123	139	143	OTHER INSURANCE	27
28	64	163	224	213	288	454	356	598	624	845	FINANCE COMPANIES	28
29	0	0	0	0	0	0	0	0	0	0	REITS	29
30	205	301	432	509	427	810	911	864	952	867	MEMO: FHLB LOANS TO S+L ASSNS. (INCLUDED IN "OTHER LOANS" CATEGORY)	30
											(2) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.	

PRIVATE SECURITIES AND MORTGAGES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
STATE AND LOCAL GOVERNMENT SECURITIES											
1 TOTAL LIABILITY OF											
2 STATE + LOCAL GOVERNMENTS	45,870	49,461	53,708	59,206	65,486	70,766	75,451	81,209	86,932	92,933	1
3 SHORT-TERM	2,086	2,180	2,355	2,770	3,173	3,457	3,693	3,662	4,128	4,889	2
4 LONG-TERM	43,784	47,281	51,353	56,436	62,313	67,309	72,158	77,527	82,804	88,044	3
5 TOTAL ASSETS	45,870	49,461	53,708	59,206	65,486	70,766	75,451	81,209	86,932	92,933	4
6 HOUSEHOLDS	19,187	21,538	23,189	23,993	27,251	30,764	31,994	30,985	31,970	34,616	5
7 CORPORATE BUSINESS	1,219	1,342	1,479	1,958	2,709	2,402	2,395	2,697	3,787	3,680	6
8 S. + L. GOVT., GEN. FUNDS	2,479	2,480	2,590	2,737	2,714	2,747	2,763	2,573	2,334	2,223	7
9 COMMERCIAL BANKING	13,124	13,067	14,081	16,671	17,078	17,685	20,467	26,158	30,103	33,675	8
10 MUTUAL SAVINGS BANKS	646	675	689	729	721	672	677	527	440	391	9
11 LIFE INSURANCE COMPANIES	1,998	2,234	2,377	2,691	3,221	3,606	3,902	4,037	3,868	3,795	10
12 OTHER INSURANCE COMPANIES	4,194	4,915	5,568	6,249	7,239	8,084	9,057	9,905	10,612	10,970	11
13 S. + L. GOVT., RTR. FUNDS	2,723	3,110	3,539	3,963	4,251	4,406	4,263	3,804	3,304	2,900	12
14 BROKERS AND DEALERS	300	100	200	215	302	400	333	523	514	693	13
15 LOANS FROM U.S. GOVERNMENT											
16 NOT INCLUDED ABOVE	451	519	670	850	1,035	1,240	1,466	1,970	2,203	2,464	14
17 TOTAL CREDIT MARKET DEBT	46,321	49,980	54,378	60,056	66,521	72,006	77,317	83,179	89,135	95,397	15
CORPORATE AND FOREIGN BONDS											
1 TOTAL LIABILITIES	61,681	66,509	73,990	80,652	85,053	90,816	96,517	102,380	108,957	116,636	1
2 CORPORATE BUSINESS	53,286	56,901	63,217	68,901	71,856	75,312	79,952	84,501	88,414	92,408	2
3 COMMERCIAL BANKS	0	0	0	0	0	0	0	0	0	233	3
4 FINANCE COMPANIES	5,353	6,348	7,058	7,225	8,343	9,980	10,410	10,725	12,156	14,254	4
5 REITS	0	0	0	0	0	0	0	0	0	0	5
6 REST OF THE WORLD	3,042	3,260	3,715	4,526	4,454	5,624	6,155	7,154	8,154	9,196	6
7 TOTAL ASSETS	61,681	66,509	73,990	80,652	85,053	90,816	96,517	102,380	108,957	116,636	7
8 HOUSEHOLDS	7,074	7,937	9,003	10,225	11,029	11,275	11,275	11,157	11,166	11,817	8
9 COMMERCIAL BANKING	1,701	1,288	1,408	1,358	1,264	1,061	878	846	838	901	9
10 MUTUAL SAVINGS BANKS	2,586	2,659	3,246	3,798	3,627	3,781	3,632	3,516	3,221	3,052	10
11 INSURANCE	48,762	53,023	58,426	63,453	67,804	72,572	78,093	84,036	90,416	96,923	11
12 LIFE INSURANCE COMPANIES	37,034	39,173	41,752	44,276	46,486	48,236	50,724	53,197	56,027	58,311	12
13 PRIVATE PENSION FUNDS	7,853	9,475	11,337	12,842	14,085	15,699	16,882	18,101	19,560	21,206	13
14 S. + L. GOVT., RTR. FUNDS	2,692	3,165	3,947	4,801	5,638	6,955	8,775	10,678	12,810	15,047	14
15 OTHER INSURANCE COMPANIES	1,183	1,210	1,390	1,534	1,595	1,682	1,712	2,000	2,019	2,359	15
16 BROKERS AND DEALERS	826	626	710	428	508	478	414	551	826	872	16
17 INVESTMENT COMPANIES	473	667	780	935	1,091	1,247	1,587	1,617	1,788	2,149	17
18 REST OF THE WORLD	259	309	417	455	534	648	638	657	702	922	18
CORPORATE EQUITIES											
1 TOTAL AT MARKET VALUE	317,012	337,994	299,003	417,977	453,988	450,998	573,996	505,685	597,021	662,116	1
2 OPEN-END INV. CO. SHARES	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	2
3 OTHER	309,174	328,948	290,289	404,736	438,170	433,972	551,121	484,414	571,807	633,000	3
4 MARKET VALUE OF HOLDINGS	317,012	337,994	299,003	417,977	453,988	450,998	573,996	505,685	597,021	662,116	4
5 HOUSEHOLDS	286,685	305,390	267,662	373,932	402,679	396,027	501,748	437,841	514,532	566,030	5
6 MUTUAL SAVINGS BANKS	655	705	767	862	813	829	894	1,043	1,158	1,259	6
7 COMMERCIAL BANKING	32	37	50	57	65	84	91	94	97	115	7
8 INSURANCE	15,253	16,328	16,251	22,661	26,635	29,413	39,006	37,597	45,753	54,078	8
9 LIFE INSURANCE COMPANIES	3,633	3,503	3,391	4,109	4,561	4,981	6,258	6,302	7,135	7,938	9
10 PRIVATE PENSION FUNDS	6,085	7,065	7,489	11,561	14,525	16,545	22,856	21,895	27,670	33,527	10
11 S. + L. GOVT., RTR. FUNDS	127	161	212	270	345	431	583	780	989	1,262	11
12 OTHER INSURANCE COMPANIES	5,408	5,599	5,159	6,721	7,204	7,456	9,309	8,620	9,959	11,351	12
13 FINANCE N.E.C.	7,812	8,573	8,182	12,160	14,433	15,343	20,449	18,774	22,996	26,799	13
14 OPEN-END INVESTMENT COS.	6,927	7,887	7,411	11,672	13,867	14,806	20,252	18,339	22,085	25,638	14
15 BROKERS AND DEALERS	686	686	771	488	537	435	537	911	911	1,161	15
16 REST OF THE WORLD	6,575	6,461	6,091	8,305	9,363	9,302	11,808	10,336	12,445	13,835	16
MEMO: HH HOLDINGS EXCLUDING											
17 INVESTMENT COMPANY SHARES	278,847	296,344	258,948	360,691	386,861	379,001	478,873	416,570	489,318	536,914	17
TOTAL MORTGAGES											
1 TOTAL MORTGAGE CREDIT	129,891	144,452	156,519	171,767	190,818	206,845	226,228	248,620	274,268	300,126	1
2 LIABILITIES OF-											
3 SAVINGS + LOAN ASSOCIATIONS	912	887	856	1,161	1,293	1,186	1,550	1,999	2,528	2,239	2
4 U.S. GOVERNMENT	0	0	96	532	847	1,252	1,474	1,734	1,796	1,826	3
5 REITS	0	0	0	0	0	0	0	0	0	0	4
6 PRIVATE NONFIN. SECTORS	128,979	143,565	155,567	170,074	188,678	204,407	223,204	244,887	269,944	296,061	5
7 HOUSEHOLDS	84,607	95,806	104,563	113,406	125,966	136,745	147,660	160,369	175,119	191,106	6
8 NONPROFIT INST.	5,198	5,901	6,685	7,503	8,317	9,184	10,084	11,035	12,012	13,053	7
9 BUSINESS	39,174	41,858	44,319	49,165	54,395	58,478	65,460	73,463	82,813	91,902	8
10 FARMS	9,021	9,835	10,397	11,109	12,101	12,838	13,917	15,193	16,822	18,942	9
11 NONFARM NONCORPORATE	9,819	10,070	10,360	11,578	12,797	13,616	15,567	17,786	20,618	23,997	10
12 CORPORATE	20,334	21,953	23,562	26,478	29,497	32,024	35,976	40,504	45,373	48,963	11
13 ASSETS OF-											
14 HOUSEHOLDS	129,891	144,452	156,519	171,767	190,818	206,845	226,228	248,620	274,268	300,126	12
15 S. + L. GOVT., GEN. FUNDS	22,364	23,891	25,786	28,100	29,886	31,844	33,503	34,472	34,791	35,108	13
16 U.S. GOVERNMENT	688	865	1,042	1,088	1,358	1,303	2,002	2,110	2,172	2,165	14
17 SPONSORED CREDIT AG. (1)(2)	3,604	3,620	3,897	4,305	5,570	5,761	6,136	6,268	5,823	5,718	15
18 PRIVATE FINANCIAL INST.	1,583	2,390	3,553	3,468	4,410	5,467	5,700	5,898	5,371	5,715	16
19 COMMERCIAL BANKING	101,652	113,686	122,241	134,806	149,594	162,470	178,887	199,872	226,111	251,420	17
20 SAVINGS INSTITUTIONS	21,004	22,719	23,337	25,523	28,145	28,806	30,441	34,476	39,414	43,976	18
21 S+L ASSOCIATIONS (1)	49,040	55,705	61,441	69,183	78,478	87,382	98,386	111,545	127,670	142,436	19
22 MUTUAL SAVINGS BANKS	31,409	35,729	40,007	45,627	53,141	60,070	68,834	78,770	90,944	101,333	20
23 CREDIT UNIONS	17,457	19,746	21,169	23,263	24,992	26,935	29,145	32,320	36,224	40,556	21
24 INSURANCE	174	230	265	293	345	377	407	455	502	547	22
25 LIFE INSURANCE COMPANIES	30,236	33,994	36,520	38,700	41,324	44,671	47,814	51,154	55,497	61,088	23
26 PRIVATE PENSION FUNDS	29,445	32,989	35,236	37,062	39,197	41,771	44,203	46,902	50,544	55,152	24
27 S. + L. GOVT., RTR. FUND	321	449	583	742	989	1,301	1,560	1,876	2,220	2,746	25
28 OTHER INSURANCE	318	395	540	736	992	1,450	1,896	2,242	2,612	3,070	26
29 FINANCE COMPANIES	152	161	161	160	146	149	155	134	121	120	27
30 REITS	1,372	1,268	943	1,400	1,647	1,611	2,246	2,697	3,530	3,920	28
31 (1) MEMO: FHLR LOANS TO S+L	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	29
32 ASSNS. (INCLUDED IN "OTHER LOANS" CATEGORY)											
(2) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.											
MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.											

PRIVATE SECURITIES AND MORTGAGES

YEAR-END OUTSTANDING, 1965-72

YEAR-END OUTSTANDING, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
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STATE AND LOCAL GOVERNMENT SECURITIES

1	100.278	105.925	113.703	123.219	133.146	144.473	161.099	173.029		
2	5.507	6.168	8.000	8.143	10.909	13.252	15.686	14.690		
3	94.771	99.757	105.703	115.076	122.237	131.221	145.413	158.339		
4	100.278	105.925	113.703	123.219	133.146	144.473	161.099	173.029		
5	36.365	39.964	37.714	36.953	46.134	45.590	44.716	46.012		
6	4.600	3.639	3.300	3.782	2.800	2.175	3.175	4.175		
7	2.167	2.125	2.125	2.171	2.236	2.268	2.062	1.907		
8	38.892	41.221	50.342	58.893	59.536	70.204	82.811	89.129		
9	320	251	219	194	193	197	390	873		
10	3.507	3.131	2.993	3.206	3.221	3.306	3.363	3.341		
11	11.349	12.648	14.098	15.090	16.334	17.786	21.696	25.000		
12	2.625	2.481	2.406	2.382	2.331	2.032	1.658	1.680		
13	453	465	506	548	361	915	1,028	912		
14	2.777	3.404	3.579	3.993	4.739	4.816	5.181	5.526		
15	103.055	109.329	117.282	127.212	137.885	149.289	166.280	178.555		

TOTAL LIABILITY OF STATE & LOCAL GOVERNMENTS	1
SHORT-TERM	2
LONG-TERM	3
TOTAL ASSETS	4
HOUSEHOLDS	5
CORPORATE BUSINESS	6
S. + L. GOVT., GEN. FUNDS	7
COMMERCIAL BANKING	8
MUTUAL SAVINGS BANKS	9
LIFE INSURANCE COMPANIES	10
OTHER INSURANCE COMPANIES	11
S. + L. GOVT., HTR. FUNDS	12
BROKERS AND DEALERS	13
LOANS FROM U.S. GOVERNMENT NOT INCLUDED ABOVE	14
TOTAL CREDIT MARKET DEBT	15

CORPORATE AND FOREIGN BONDS

1	125.704	137.170	153.366	168.251	182.022	206.289	231.461	252.070		
2	97.800	108.024	122.682	135.575	147.550	167.306	186.113	198.300		
3	1.590	1.694	1.963	2.221	2.339	2.359	3.076	4.127		
4	16.149	16.909	17.942	18.753	20.320	22.864	26.652	32.093		
5	0	0	0	0	95	600	1,016	1,390		
6	10.165	10.543	10.779	11.702	11.718	13.160	14.604	16.160		
7	125.704	137.170	153.366	168.251	182.022	206.289	231.461	252.070		
8	13.397	15.188	18.983	23.795	31.143	41.194	49.530	54.800		
9	807	876	1,680	1,984	1,929	2,731	4,006	5,717		
10	2,925	3,212	5,287	6,614	6,946	8,255	12,571	15,397		
11	104.157	112.428	121.463	130.115	136.170	146.210	156.098	166.445		
12	61.098	63.450	67.294	71.162	72.673	74.144	79.610	86.804		
13	22.703	25.231	26.355	27.000	27.613	29.666	29.013	27.425		
14	17.352	20.172	23.921	26.489	29.611	33.822	38.612	43.416		
15	3.004	3.575	4.293	5.464	6.273	8.578	8.863	8.800		
16	1.180	1.294	1.666	1.481	1.837	1.946	2.067	2.209		
17	2.554	2.915	2.959	3.408	3.586	4.286	4.910	5.068		
18	684	1,257	928	854	411	1,667	2,279	2,434		

TOTAL LIABILITIES	1
CORPORATE BUSINESS	2
COMMERCIAL BANKS	3
FINANCE COMPANIES	4
REITS	5
REST OF THE WORLD	6
TOTAL ASSETS	7
HOUSEHOLDS	8
COMMERCIAL BANKING	9
MUTUAL SAVINGS BANKS	10
INSURANCE	11
LIFE INSURANCE COMPANIES	12
PRIVATE PENSION FUNDS	13
S. + L. GOVT., HTR. FUNDS	14
OTHER INSURANCE COMPANIES	15
BROKERS AND DEALERS	16
INVESTMENT COMPANIES	17
REST OF THE WORLD	18

CORPORATE EQUITIES

1	749.020	682.629	869.501	1027.577	909.689	902.418	1060.311	1228.331		
2	35.220	34.829	44.701	52.677	48.289	47.618	55.611	59.831		
3	713.800	647.800	824.800	974.900	861.400	854.800	1004.700	1168.500		
4	749.020	682.629	869.501	1027.577	909.689	902.418	1060.311	1228.331		
5	636.707	675.914	731.478	860.590	748.872	732.341	845.152	967.311		
6	1,426	1,467	1,686	1,937	2,175	2,508	2,983	3,600		
7	172	235	299	365	414	508	491	620		
8	63.476	61.364	77.707	93.357	94.469	103.874	136.917	172.847		
9	9.126	8.755	10.877	13.230	13.707	15.420	20.518	26.375		
10	40.736	39.507	51.058	61.438	61.585	67.240	88.600	111.800		
11	1.614	2.102	2.772	4.089	5.877	8.014	11.199	14.172		
12	12.000	11.000	13.000	14.000	13.300	13.200	16.600	20.500		
13	32.640	31.006	42.020	51.777	45.618	44.498	53.447	57.953		
14	30.863	28.943	39.176	46.082	40.857	39.683	47.338	51.728		
15	1.777	2.063	3.644	5.695	4.761	4.815	5.909	6.225		
16	14.599	12.643	15.911	19.551	18.141	18.689	21.321	26.000		

TOTAL AT MARKET VALUE	1
OPEN-END INV. CO. SHARES	2
OTHER	3
MARKET VALUE OF HOLDINGS	4
HOUSEHOLDS	5
MUTUAL SAVINGS BANKS	6
COMMERCIAL BANKING	7
INSURANCE	8
LIFE INSURANCE COMPANIES	9
PRIVATE PENSION FUNDS	10
S. + L. GOVT., HTR. FUNDS	11
OTHER INSURANCE COMPANIES	12
FINANCE N.E.C.	13
OPEN-END INVESTMENT COS.	14
BROKERS AND DEALERS	15
REST OF THE WORLD	16

17	601.487	641.085	686.777	807.913	700.583	684.723	789.541	907.480		
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MEMO: MM HOLDINGS EXCLUDING INVESTMENT COMPANY SHARES	17
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TOTAL MORTGAGES

1	325.752	347.417	370.245	397.496	425.333	451.726	499.893	568.726		
2	2.198	1.270	2.257	2.449	2.455	3.078	5.072	6.225		
3	1.845	1.783	1.720	1.654	1.573	1.498	1.426	1.340		
4	0	0	0	200	430	546	680	1,160		
5	321.709	344.364	366.268	393.193	420.875	446.604	492.715	560.001		
6	206.338	218.990	229.361	243.986	260.058	272.539	296.366	334.789		
7	14.228	15.485	16.679	17.814	19.090	20.450	21.667	23.088		
8	101.143	109.889	120.228	131.393	141.727	153.615	174.682	202.124		
9	21.175	23.317	25.451	27.519	29.461	31.236	32.858	35.438		
10	27.147	29.512	33.221	36.665	40.436	45.333	53.335	62.571		
11	52.821	57.060	61.556	67.209	71.830	77.046	88.489	104.115		
12	325.752	347.417	370.245	397.496	425.333	451.726	499.893	568.726		
13	34.342	35.662	36.581	38.128	39.179	39.317	39.346	37.317		
14	2.145	2.110	2.152	2.210	2.159	2.134	2.150	2.160		
15	5.599	6.437	7.318	8.442	9.149	9.494	9.531	9.288		
16	6.801	9.354	11.131	13.293	17.764	23.598	29.926	36.602		
17	276.865	293.854	313.063	335.423	357.082	377.183	418.940	483.359		
18	49.675	54.380	59.019	65.696	70.705	73.275	82.515	99.314		
19	155.503	162.397	172.963	184.965	197.101	209.079	237.210	274.843		
20	110.306	114.427	121.805	130.802	140.232	153.371	174.385	206.387		
21	44.617	47.337	50.490	53.456	56.138	57.948	61.978	67.556		
22	580	633	648	707	731	800	847	900		
23	67.225	73.179	76.787	79.597	82.427	85.727	86.487	87.498		
24	60.013	64.609	67.516	69.975	72.027	74.375	75.496	77.319		
25	3.324	3.911	4.003	4.067	4.216	4.296	3.683	3.000		
26	3.746	4.516	5.003	5.362	5.984	6.809	7.085	6.954		
27	142	143	185	193	200	245	223	225		
28	4.462	3.898	4.294	4.935	5.742	5.883	6.965	11.097		
29	0	0	0	230	1.107	3.214	5.763	10.607		
30	5.997	6.935	4.386	5.259	9.289	10.615	7.936	7.979		

TOTAL MORTGAGE CREDIT	1
LIABILITIES OF SAVINGS & LOAN ASSOCIATIONS	2
U.S. GOVERNMENT	3
REITS	4
PRIVATE NONFIN. SECTORS	5
HOUSEHOLDS	6
NONPROFIT INST.	7
BUSINESS	8
FARMS	9
NONFARM NONCORPORATE CORPORATE	10
ASSETS OF-	12
HOUSEHOLDS	13
S. + L. GOVT., GEN. FUNDS	14
U.S. GOVERNMENT	15
SPONSORED CREDIT AG. (1) (2)	16
PRIVATE FINANCIAL INST.	17
COMMERCIAL BANKING	18
SAVINGS INSTITUTIONS	19
S&L ASSOCIATIONS (1)	20
MUTUAL SAVINGS BANKS	21
CREDIT UNIONS	22
INSURANCE	23
LIFE COMPANIES	24
PRIVATE PENSION FUNDS	25
S. + L. GOVT., HTR. FUND	26
OTHER INSURANCE	27
FINANCE COMPANIES	28
REITS	29
MEMO: FHLB LOANS TO S&L	30

MORTGAGE MARKETS BY TYPE OF MORTGAGE

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
HOME MORTGAGES											
1 TOTAL LIABILITIES	18,591	23,034	28,199	33,279	37,621	45,175	51,718	58,508	66,102	75,677	1
2 HOUSEHOLDS	18,000	21,775	26,076	31,106	35,172	42,564	49,688	56,130	63,782	72,410	2
3 NONFARM NONCORP. BUSINESS	291	575	967	971	1,087	1,145	831	939	885	1,239	3
4 CORPORATE BUSINESS	291	575	967	971	1,087	1,145	831	939	885	1,239	4
5 U.S. GOVERNMENT	0	0	0	0	0	0	0	0	0	0	5
6 SAVINGS AND LOAN ASSNS.	9	109	189	231	275	321	368	500	550	789	6
7 TOTAL ASSETS	18,591	23,034	28,199	33,279	37,621	45,175	51,718	58,508	66,102	75,677	7
8 HOUSEHOLDS	5,372	6,129	6,635	7,108	7,304	7,458	7,722	7,880	8,308	8,657	8
9 STATE AND LOCAL GOVERNMENTS	0	25	75	125	175	240	320	400	480	560	9
10 U.S. GOVERNMENT	894	666	625	710	1,176	1,468	2,063	2,563	2,770	2,770	10
11 COMMERCIAL BANKING	2,875	4,576	6,303	7,396	7,956	9,481	10,275	11,250	12,025	13,300	11
12 SAVINGS INSTITUTIONS	7,080	8,908	10,798	12,722	14,547	17,494	20,252	23,951	28,508	34,154	12
13 SAVINGS AND LOAN ASSNS.	5,156	6,840	8,475	9,841	11,117	13,116	14,844	17,645	20,999	25,004	13
14 MUTUAL SAVINGS BANKS	1,894	2,033	2,293	2,835	3,364	4,312	5,331	6,194	7,373	9,002	14
15 CREDIT UNIONS	30	35	40	46	66	66	77	112	136	148	15
16 INSURANCE	2,306	2,567	3,539	5,005	6,175	8,580	10,730	11,906	13,387	15,391	16
17 LIFE INSURANCE COMPANIES	2,306	2,567	3,539	5,005	6,175	8,580	10,730	11,906	13,387	15,391	17
18 PRIVATE PENSION FUNDS	0	22	42	62	82	102	120	149	192	238	18
19 FINANCE COMPANIES	64	163	224	213	288	454	356	598	624	885	19
20 REITS	0	0	0	0	0	0	0	0	0	0	20
MULTI-FAMILY RESIDENTIAL MORTGAGES											
1 TOTAL LIABILITIES	5,737	6,085	6,602	7,477	8,644	10,116	11,457	12,296	12,936	13,480	1
2 NONFARM NONCORP. BUSINESS	2,841	3,016	3,275	3,713	4,297	5,034	5,705	6,128	6,451	6,726	2
3 CORPORATE BUSINESS	2,896	3,069	3,327	3,764	4,347	5,082	5,752	6,168	6,485	6,754	3
4 REITS	0	0	0	0	0	0	0	0	0	0	4
5 TOTAL ASSETS	5,737	6,085	6,602	7,477	8,644	10,116	11,457	12,296	12,936	13,480	5
6 HOUSEHOLDS	2,206	2,337	2,554	2,800	3,132	3,465	3,697	3,845	3,926	4,020	6
7 U.S. GOVERNMENT	8	6	6	8	28	40	60	74	184	268	7
8 SPONSORED CH. AGENCIES(1)	0	0	0	0	0	0	0	0	0	0	8
9 SPONSORED CH. AGENCIES(1)	0	0	0	0	0	0	0	0	0	0	9
10 COMMERCIAL BANKS	520	570	630	670	720	950	995	938	900	852	10
11 SAVINGS INSTITUTIONS	1,585	1,681	1,814	2,118	2,416	2,971	3,569	4,010	4,375	4,687	11
12 SAVINGS AND LOAN ASSNS.	92	126	160	195	211	229	305	321	414	478	12
13 MUTUAL SAVINGS BANKS	1,493	1,555	1,654	1,923	2,205	2,742	3,264	3,689	3,961	4,209	13
14 LIFE INSURANCE COS.	1,400	1,470	1,573	1,846	2,296	2,615	3,031	3,288	3,363	3,404	14
15 S. + L. GOV'T. PEN. FUNDS	18	21	25	35	52	75	105	141	188	244	15
16 REITS	0	0	0	0	0	0	0	0	0	0	16
COMMERCIAL MORTGAGES											
1 TOTAL LIABILITIES	6,448	7,743	9,052	10,154	10,834	11,455	12,454	13,358	14,523	16,268	1
2 HOUSEHOLDS	500	680	934	1,334	1,818	2,353	2,909	3,404	3,916	4,589	2
3 NONFARM NONCORP. BUSINESS	595	706	812	882	902	955	995	1,061	1,061	1,170	3
4 CORPORATE BUSINESS	5,353	6,357	7,306	7,938	8,114	8,192	8,590	8,959	9,546	10,529	4
5 REITS	0	0	0	0	0	0	0	0	0	0	5
6 TOTAL ASSETS	6,448	7,743	9,052	10,154	10,834	11,455	12,454	13,358	14,523	16,268	6
7 HOUSEHOLDS	2,442	2,939	3,464	3,776	3,910	3,920	4,034	4,230	4,538	5,116	7
8 U.S. GOVERNMENT	15	9	7	7	5	9	9	9	20	9	8
9 COMMERCIAL BANKING	856	1,387	1,690	1,957	2,060	2,264	2,458	2,621	2,843	3,263	9
10 SAVINGS INSTITUTIONS	925	1,002	1,112	1,284	1,387	1,476	1,689	1,874	2,105	2,366	10
11 SAVINGS AND LOAN ASSNS.	128	175	221	269	288	312	415	430	549	626	11
12 MUTUAL SAVINGS BANKS	797	827	891	1,015	1,099	1,164	1,274	1,444	1,556	1,740	12
13 LIFE INSURANCE COMPANIES	2,154	2,345	2,710	3,054	3,379	3,682	4,146	4,501	4,878	5,371	13
14 OTHER INSURANCE COMPANIES	56	61	69	76	93	104	118	123	139	143	14
15 REITS	0	0	0	0	0	0	0	0	0	0	15
FARM MORTGAGES											
1 TOTAL LIABILITY OF FARMS	4,760	4,897	5,064	5,288	5,579	6,071	6,651	7,236	7,737	8,246	1
ASSETS OF-											
2 HOUSEHOLDS	1,934	2,056	2,123	2,252	2,337	2,520	2,804	3,055	3,245	3,415	2
3 U.S. GOVERNMENT	467	357	307	266	253	260	254	274	291	287	3
4 FEDERAL LAND BANK	1,035	959	887	872	905	952	1,010	1,091	1,180	1,281	4
5 COMMERCIAL BANKS	524	704	824	874	909	968	1,004	1,056	1,082	1,159	5
6 MUTUAL SAVINGS BANKS	24	26	28	34	37	44	47	53	53	56	6
7 LIFE INSURANCE COMPANIES	776	795	895	990	1,138	1,327	1,527	1,765	1,886	2,048	7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MORTGAGE MARKETS BY TYPE OF MORTGAGE

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
HOME MORTGAGES												
1	88,249	99,001	107,617	117,687	130,854	141,287	152,994	166,482	182,187	197,577	TOTAL LIABILITIES	1
2	84,607	95,806	104,563	113,406	125,966	136,745	147,660	160,369	175,119	191,106	HOUSEHOLDS	2
3	1,365	1,154	1,051	1,294	1,374	1,052	1,155	1,190	1,372	1,203	NONFARM NONCORP. BUSINESS	3
4	1,365	1,154	1,051	1,294	1,374	1,052	1,155	1,190	1,372	1,203	CORPORATE BUSINESS	4
5	0	0	0	532	847	1,252	1,474	1,734	1,796	1,826	U.S. GOVERNMENT	5
6	912	887	856	1,161	1,293	1,186	1,550	1,999	2,528	2,239	SAVINGS AND LOAN ASSNS.	6
7	88,249	99,001	107,617	117,687	130,854	141,287	152,994	166,482	182,187	197,577	TOTAL ASSETS	7
8	84,607	95,806	104,563	113,406	125,966	136,745	147,660	160,369	175,119	191,106	HOUSEHOLDS	8
9	688	865	1,042	1,088	1,358	1,303	2,002	2,110	2,172	2,165	STATE AND LOCAL GOVERNMENTS	9
10	2,929	2,885	3,051	3,281	4,206	4,235	4,440	4,525	4,119	4,015	U.S. GOVERNMENT	10
11	15,075	16,245	16,385	17,628	19,200	19,242	20,038	22,129	24,910	27,220	COMMERCIAL BANKING	11
12	41,275	47,224	52,371	58,823	66,767	74,132	82,824	92,365	104,277	115,113	SAVINGS INSTITUTIONS	12
13	30,001	34,004	37,996	42,890	49,535	55,386	62,395	69,761	79,058	87,172	SAVINGS AND LOAN ASSNS.	13
14	11,100	12,990	14,110	15,640	16,887	18,369	20,022	22,149	24,717	27,394	MUTUAL SAVINGS BANKS	14
15	174	230	265	293	345	377	407	455	502	547	CREDIT UNIONS	15
16	17,982	20,579	22,024	23,116	24,572	26,180	27,201	28,273	29,551	31,271	INSURANCE	16
17	17,661	20,130	21,441	22,374	23,583	24,879	25,641	26,397	27,331	28,525	LIFE INSURANCE COMPANIES	17
18	321	449	583	742	989	1,301	1,560	1,876	2,220	2,746	PRIVATE PENSION FUNDS	18
19	1,372	1,268	943	1,400	1,647	1,611	2,246	2,697	3,530	3,920	FINANCE COMPANIES	19
20	0	0	0	0	0	0	0	0	0	0	REITS	20
MULTI-FAMILY RESIDENTIAL MORTGAGES												
1	14,305	14,879	15,330	16,848	18,668	20,349	22,963	25,799	29,042	33,565	TOTAL LIABILITIES	1
2	7,142	7,432	7,660	8,422	9,335	10,245	11,785	13,585	15,825	19,095	NONFARM NONCORP. BUSINESS	2
3	7,163	7,447	7,670	8,426	9,333	10,104	11,178	12,214	13,217	14,470	CORPORATE BUSINESS	3
4	0	0	0	0	0	0	0	0	0	0	REITS	4
5	14,305	14,879	15,330	16,848	18,668	20,349	22,963	25,799	29,042	33,565	TOTAL ASSETS	5
6	4,157	4,214	4,219	4,472	4,735	4,768	5,150	4,955	4,630	4,338	HOUSEHOLDS	6
7	383	426	469	603	904	1,024	1,107	1,138	1,054	1,040	U.S. GOVERNMENT	7
8	86	649	1,636	1,381	2,050	2,901	2,870	2,834	2,050	1,986	SPONSORED CR. AGENCIES(1)	8
9	0	0	0	0	0	2	2	12	12	11	SPONSORED CR. AGENCIES(1)	9
10	813	759	762	963	1,120	1,120	1,187	1,353	1,566	1,713	COMMERCIAL BANKS	10
11	5,082	5,470	5,789	6,527	7,251	8,120	9,371	11,374	13,825	16,157	SAVINGS INSTITUTIONS	11
12	614	757	889	1,232	1,652	2,183	3,052	4,342	5,824	7,064	SAVINGS AND LOAN ASSNS.	12
13	4,468	4,713	4,900	5,295	5,599	5,937	6,319	7,032	8,001	9,093	MUTUAL SAVINGS BANKS	13
14	3,552	3,615	3,551	3,547	3,666	3,865	4,250	4,725	5,343	7,236	LIFE INSURANCE COS.	14
15	318	395	540	736	992	1,450	1,896	2,242	2,612	3,070	S. + L. GOVT. + PEN. FUNDS	15
16	0	0	0	0	0	0	0	0	0	0	REITS	16
COMMERCIAL MORTGAGES												
1	18,316	20,737	23,175	26,123	29,195	32,371	36,354	41,146	46,217	50,042	TOTAL LIABILITIES	1
2	5,198	5,901	6,645	7,503	8,317	9,184	10,084	11,035	12,012	13,053	HOUSEHOLDS	2
3	1,312	1,484	1,649	1,862	2,088	2,319	2,627	3,011	3,421	3,699	NONFARM NONCORP. BUSINESS	3
4	11,806	13,352	14,841	16,758	18,790	20,868	23,643	27,100	30,784	33,290	CORPORATE BUSINESS	4
5	0	0	0	0	0	0	0	0	0	0	REITS	5
6	18,316	20,737	23,175	26,123	29,195	32,371	36,354	41,146	46,217	50,042	TOTAL ASSETS	6
7	5,731	6,445	7,251	8,194	9,239	10,260	11,538	11,861	11,847	11,273	HOUSEHOLDS	7
8	30	37	56	54	47	45	44	44	44	44	U.S. GOVERNMENT	8
9	3,819	4,379	4,823	5,461	6,237	6,796	7,470	8,972	10,611	12,405	COMMERCIAL BANKING	9
10	2,625	2,952	3,224	3,780	4,405	5,076	6,140	7,755	9,516	11,113	SAVINGS INSTITUTIONS	10
11	794	968	1,122	1,505	1,954	2,501	3,387	4,667	6,062	7,097	SAVINGS AND LOAN ASSNS.	11
12	1,831	1,984	2,102	2,275	2,451	2,575	2,753	3,088	3,454	4,016	MUTUAL SAVINGS BANKS	12
13	5,959	6,763	7,660	8,474	9,121	10,045	11,007	12,380	14,078	15,087	LIFE INSURANCE COMPANIES	13
14	152	161	161	160	146	149	155	134	121	120	OTHER INSURANCE COMPANIES	14
15	0	0	0	0	0	0	0	0	0	0	REITS	15
FARM MORTGAGES												
1	9,021	9,835	10,397	11,109	12,101	12,838	13,917	15,193	16,822	18,942	TOTAL LIABILITY OF FARMS	1
2	3,634	3,946	4,151	4,464	4,858	5,133	5,442	6,107	6,736	7,610	ASSETS OF -	2
3	262	272	321	367	413	457	545	561	606	619	HOUSEHOLDS	3
4	1,497	1,741	1,917	2,087	2,360	2,564	2,828	3,052	3,309	3,718	U.S. GOVERNMENT	4
5	1,297	1,336	1,367	1,471	1,588	1,648	1,746	2,022	2,327	2,638	FEDERAL LAND BANK	5
6	58	59	57	53	55	54	51	51	52	53	COMMERCIAL BANKS	6
7	2,273	2,481	2,584	2,667	2,827	2,982	3,305	3,400	3,792	4,304	MUTUAL SAVINGS BANKS	7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MORTGAGE MARKETS BY TYPE OF MORTGAGE

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
HOME MORTGAGES											
1 TOTAL LIABILITIES	212,937	223,645	236,060	251,241	266,822	280,175	307,834	348,558			1
2 HOUSEHOLDS	206,338	218,990	229,381	243,986	260,058	272,539	296,366	334,789			2
3 NONFARM NONCORP. BUSINESS	1,278	801	1,301	1,576	1,368	1,530	2,485	3,102			3
4 CORPORATE BUSINESS	1,278	801	1,361	1,576	1,368	1,530	2,485	3,102			4
5 U.S. GOVERNMENT	1,845	1,783	1,720	1,654	1,573	1,498	1,426	1,340			5
6 SAVINGS AND LOAN ASSNS.	2,198	1,270	2,257	2,449	2,455	3,078	5,072	6,225			6
7 TOTAL ASSETS	212,937	223,645	236,060	251,241	266,822	280,175	307,834	348,558			7
8 HOUSEHOLDS	11,751	12,086	12,301	12,950	12,973	12,990	12,054	9,840			8
9 STATE AND LOCAL GOVERNMENTS	2,145	2,110	2,152	2,210	2,159	2,134	2,150	2,160			9
10 U.S. GOVERNMENT	3,886	4,489	5,217	6,049	6,143	6,003	5,685	5,019			10
11 COMMERCIAL BANKING	30,401	32,803	35,275	38,765	41,356	42,329	48,020	57,004			11
12 SAVINGS INSTITUTIONS	124,869	129,729	137,462	146,049	155,067	163,112	182,397	210,197			12
13 SAVINGS AND LOAN ASSNS.	94,225	97,423	103,327	110,295	117,893	124,970	142,909	167,607			13
14 MUTUAL SAVINGS BANKS	30,064	31,673	33,467	35,047	36,443	37,342	38,641	41,650			14
15 CREDIT UNIONS	580	633	668	707	731	800	847	900			15
16 INSURANCE	32,913	34,144	33,846	33,097	32,180	30,974	28,287	25,466			16
17 LIFE INSURANCE COMPANIES	29,589	30,233	29,763	29,030	27,964	26,676	24,604	22,466			17
18 PRIVATE PENSION FUNDS	3,324	3,911	4,083	4,067	4,216	4,298	3,683	3,000			18
19 FINANCE COMPANIES	4,462	3,898	4,294	4,935	5,742	5,883	6,965	11,097			19
20 REITS	0	0	0	35	183	660	1,408	2,584			20
MULTI-FAMILY RESIDENTIAL MORTGAGES											
1 TOTAL LIABILITIES	37,183	40,307	43,910	47,346	52,161	58,023	66,840	77,266			1
2 NONFARM NONCORP. BUSINESS	21,846	24,245	27,045	29,745	33,317	37,655	43,826	51,109			2
3 CORPORATE BUSINESS	15,337	16,062	16,865	17,535	18,702	20,188	22,790	25,774			3
4 REITS	0	0	0	66	142	180	224	383			4
5 TOTAL ASSETS	37,183	40,307	43,910	47,346	52,161	58,023	66,840	77,266			5
6 HOUSEHOLDS	3,437	2,909	2,618	2,347	1,879	1,046	1,474	1,422			6
7 U.S. GOVERNMENT	1,039	1,336	1,545	1,879	2,534	3,038	3,414	3,762			7
8 SPONSORED CM. AGENCIES(1)	2,510	4,386	5,513	7,151	11,019	16,090	20,868	25,171			8
9 SPONSORED CM. AGENCIES(1)	10	10	9	16	31	321	1,141	2,324			9
10 COMMERCIAL BANKS	1,986	2,073	2,367	2,668	3,217	3,311	3,984	5,778			10
11 SAVINGS INSTITUTIONS	18,154	19,174	20,651	22,245	24,004	26,424	31,214	36,129			11
12 SAVINGS AND LOAN ASSNS.	8,122	8,605	9,477	10,544	11,765	13,830	16,828	20,639			12
13 MUTUAL SAVINGS BANKS	10,032	10,569	11,174	11,701	12,239	12,594	14,386	15,490			13
14 LIFE INSURANCE COS.	8,811	10,289	11,717	12,754	14,119	16,061	16,773	17,242			14
15 S. & L. GOVT., PEN. FUNDS	3,746	4,516	5,003	5,362	5,984	6,809	7,085	6,954			15
16 REITS	0	0	0	75	393	1,013	1,755	3,625			16
COMMERCIAL MORTGAGES											
1 TOTAL LIABILITIES	54,457	60,148	64,824	71,390	76,889	82,292	92,361	107,464			1
2 HOUSEHOLDS	14,228	15,485	16,679	17,814	19,090	20,450	21,667	23,088			2
3 NONFARM NONCORP. BUSINESS	4,023	4,466	4,815	5,344	5,751	6,148	7,024	8,360			3
4 CORPORATE BUSINESS	36,206	40,197	43,330	48,098	51,760	55,328	63,214	75,239			4
5 REITS	0	0	0	134	288	366	456	777			5
6 TOTAL ASSETS	54,457	60,148	64,824	71,390	76,889	82,292	92,361	107,464			6
7 HOUSEHOLDS	10,677	11,326	11,488	11,609	11,940	11,788	11,154	10,693			7
8 U.S. GOVERNMENT	43	26	20	20	18	16	11	0			8
9 COMMERCIAL BANKING	14,377	16,366	17,931	20,505	22,113	23,284	26,306	31,751			9
10 SAVINGS INSTITUTIONS	12,428	13,440	14,733	16,555	17,916	19,424	23,549	28,495			10
11 SAVINGS AND LOAN ASSNS.	7,959	8,399	9,001	9,963	10,574	11,531	14,648	18,141			11
12 MUTUAL SAVINGS BANKS	4,469	5,041	5,732	6,592	7,342	7,893	8,901	10,354			12
13 LIFE INSURANCE COMPANIES	16,790	18,847	20,467	22,388	24,171	25,989	28,518	31,932			13
14 OTHER INSURANCE COMPANIES	142	143	185	193	200	245	223	225			14
15 REITS	0	0	0	120	531	1,546	2,600	4,368			15
FARM MORTGAGES											
1 TOTAL LIABILITY OF FARMS	21,175	23,317	25,451	27,519	29,461	31,236	32,858	35,438			1
ASSETS OF-											
2 HOUSEHOLDS	8,477	9,341	10,174	11,222	12,387	13,493	14,664	15,362			2
3 U.S. GOVERNMENT	631	586	536	494	454	437	421	447			3
4 FEDERAL LAND BANK	4,281	4,958	5,609	6,126	6,714	7,187	7,917	9,107			4
5 COMMERCIAL BANKS	2,911	3,138	3,446	3,758	4,019	4,351	4,205	4,781			5
6 MUTUAL SAVINGS BANKS	52	54	117	116	114	119	50	62			6
7 LIFE INSURANCE COMPANIES	4,823	5,240	5,569	5,803	5,773	5,649	5,601	5,679			7

(1) INCLUDES MORTGAGE POOLS BACKING GNMA-GUARANTEED SECURITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
CONSUMER CREDIT												
1	5,665	8,384	11,598	14,447	17,364	21,471	22,712	27,520	31,393	32,464	TOTAL LIABILITIES (MM.)	1
2	2,462	4,172	6,695	8,996	11,590	14,703	15,294	19,403	23,005	23,568	INSTALLMENT CREDIT	2
3	3,203	4,212	4,903	5,451	5,774	6,768	7,418	8,117	8,388	8,896	NONINSTALLMENT CREDIT	3
4	5,665	8,384	11,598	14,447	17,364	21,471	22,712	27,520	31,393	32,464	TOTAL ASSETS	4
5	2,462	4,172	6,695	8,996	11,590	14,703	15,294	19,403	23,005	23,568	INSTALLMENT CREDIT	5
6	184	230	337	462	580	708	727	881	980	935	NONFARM NONCORP. BUSINESS	6
7	502	707	1,103	1,414	1,753	2,190	2,443	2,941	3,062	3,183	CORPORATE BUSINESS	7
8	745	1,567	2,625	3,529	4,439	5,798	5,771	7,524	8,998	8,796	COMMERCIAL BANKING	8
9	121	174	271	385	513	692	751	1,000	1,341	1,591	SAVINGS INSTITUTIONS	9
10	910	1,494	2,359	3,206	4,305	5,315	5,602	7,057	8,624	9,063	FINANCE COMPANIES	10
11	3,203	4,212	4,903	5,451	5,774	6,768	7,418	8,117	8,388	8,896	NONINSTALLMENT CREDIT	11
12	1,362	1,630	1,853	2,092	2,230	2,590	2,868	3,117	3,197	3,334	NONFARM NONCORP. BUSINESS	12
13	1,162	1,517	1,762	1,994	2,097	2,442	2,693	2,956	3,080	3,229	CORPORATE BUSINESS	13
14	675	1,008	1,203	1,261	1,334	1,576	1,684	1,844	1,899	2,096	COMMERCIAL BANKING	14
15	24	57	85	104	113	160	173	200	212	237	SAVINGS INSTITUTIONS	15

BANK LOANS NOT ELSEWHERE CLASSIFIED

1	25,874	31,221	38,148	42,261	42,949	53,129	59,195	65,443	67,384	70,562	TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	1
2	4,775	7,237	9,447	10,897	11,645	13,663	14,732	15,867	16,850	18,574	LESS: LOANS IN OTHER CATEGORIES	2
3	1,420	2,575	3,828	4,790	5,773	7,374	7,455	9,368	10,897	10,892	MORTGAGES	3
4	6,823	3,157	2,052	2,310	2,689	2,961	2,711	3,363	3,863	4,854	CONSUMER CREDIT	4
5	223	404	493	481	499	686	1,025	1,276	1,165	1,147	SECURITY CREDIT	5
6	54	86	140	192	237	294	389	364	432	467	COMMERCIAL PAPER	6
7	12,579	17,762	22,188	23,591	22,106	28,147	32,883	35,205	34,177	34,628	HYPOTHECATED DEPOSITS	7
8	49	148	52	191	72	3	5	34	17	134	EQUALS BANK LOANS N.E.C.	8
9	12,628	17,910	22,240	23,782	22,178	28,150	32,888	35,239	34,194	34,762	LOANS BY F.R. BANKS	9
10	12,628	17,910	22,240	23,782	22,178	28,150	32,888	35,239	34,194	34,762	EQUALS: TOTAL BANK LOANS N.E.C.	10
11	12,641	17,247	21,299	22,406	20,429	25,434	30,409	32,083	31,133	31,492	TOTAL LIABILITIES	11
12	751	1,232	1,193	1,466	1,622	2,675	2,998	3,510	3,680	4,121	NONFINANCIAL SECTORS	12
13	1,037	1,292	1,593	1,946	2,049	2,524	3,120	3,293	2,712	2,862	HOUSEHOLDS	13
14	290	907	1,263	1,024	794	1,223	1,467	1,655	1,725	1,764	FARM BUSINESS	14
15	9,644	13,065	16,229	16,865	15,030	18,294	22,047	22,842	22,339	21,713	NONFARM NONCORP. BUSINESS	15
16	519	751	1,011	1,105	934	718	777	783	677	1,032	CORPORATE BUSINESS	16
17	387	663	951	1,376	1,749	2,716	2,479	3,156	3,061	3,270	RESTITUTIONS	17
18	146	118	116	90	75	91	95	89	82	95	FINANCIAL SECTORS	18
19	223	543	826	1,277	1,660	2,606	2,365	3,050	2,962	3,155	SAVINGS AND LOAN ASSN.	19
20	0	0	0	0	0	0	0	0	0	0	FINANCE COMPANIES	20
21	18	2	9	9	14	19	19	17	17	20	REITS	21
											FOREIGN BANKING AGENCIES	21

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
CONSUMER CREDIT												
1	38,430	42,334	44,971	45,129	51,544	56,141	57,982	63,821	71,739	80,268	TOTAL LIABILITIES (MM.)	1
2	28,906	31,720	33,868	33,642	39,247	42,968	43,891	48,720	55,486	62,692	INSTALLMENT CREDIT	2
3	9,924	10,614	11,103	11,487	12,297	13,173	14,091	15,101	16,253	17,576	NONINSTALLMENT CREDIT	3
4	38,430	42,334	44,971	45,129	51,544	56,141	57,982	63,821	71,739	80,268	TOTAL ASSETS	4
5	28,906	31,720	33,868	33,642	39,247	42,968	43,891	48,720	55,486	62,692	INSTALLMENT CREDIT	5
6	911	955	903	802	853	803	802	778	817	907	NONFARM NONCORP. BUSINESS	6
7	3,597	3,906	4,050	4,579	5,263	5,492	5,618	6,064	6,850	7,887	CORPORATE BUSINESS	7
8	10,601	11,777	12,843	12,780	15,227	16,672	17,008	19,005	22,023	25,094	COMMERCIAL BANKING	8
9	1,959	2,357	2,836	3,164	3,856	4,566	4,956	5,824	6,239	7,163	SAVINGS INSTITUTIONS	9
10	11,838	12,725	13,236	12,317	14,048	15,435	15,507	17,349	19,557	21,641	FINANCE COMPANIES	10
11	9,924	10,614	11,103	11,487	12,297	13,173	14,091	15,101	16,253	17,576	NONINSTALLMENT CREDIT	11
12	3,523	3,763	3,989	4,070	4,238	4,547	4,742	5,164	5,440	5,741	NONFARM NONCORP. BUSINESS	12
13	3,469	3,665	3,818	3,856	3,994	4,187	4,279	4,548	4,785	5,036	CORPORATE BUSINESS	13
14	2,635	2,843	2,937	3,156	3,582	3,884	4,413	4,490	5,205	5,950	COMMERCIAL BANKING	14
15	297	343	359	405	483	555	657	699	823	849	SAVINGS INSTITUTIONS	15

BANK LOANS NOT ELSEWHERE CLASSIFIED

1	83,902	92,393	96,666	100,886	114,392	120,984	128,458	141,521	159,074	178,305	TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	1
2	21,004	22,719	23,337	25,523	28,145	28,806	30,441	34,476	39,414	43,976	LESS: LOANS IN OTHER CATEGORIES	2
3	13,236	14,620	15,740	15,936	18,809	20,556	21,421	23,695	27,228	31,044	MORTGAGES	3
4	5,537	4,881	4,921	5,402	5,641	5,966	7,049	8,009	8,988	9,435	CONSUMER CREDIT	4
5	878	929	1,206	1,749	2,262	1,976	2,468	2,406	2,526	3,119	SECURITY CREDIT	5
6	485	553	596	621	668	742	768	783	837	956	COMMERCIAL PAPER	6
7	42,762	48,691	50,826	51,655	58,867	62,938	66,331	72,152	80,081	89,775	HYPOTHECATED DEPOSITS	7
8	2	26	5	18	5	8	15	1	32	30	EQUALS BANK LOANS N.E.C.	8
9	42,764	48,717	50,831	51,673	58,872	62,946	66,326	72,153	80,113	89,805	LOANS BY F.R. BANKS	9
10	42,764	48,717	50,831	51,673	58,872	62,946	66,326	72,153	80,113	89,805	EQUALS: TOTAL BANK LOANS N.E.C.	10
11	37,133	43,582	45,880	47,221	53,387	56,814	59,657	64,378	70,656	79,764	TOTAL LIABILITIES	11
12	4,372	4,741	4,915	5,621	6,624	7,220	8,112	8,626	9,020	10,417	NONFINANCIAL SECTORS	12
13	3,434	3,715	3,759	4,172	4,866	5,062	5,305	6,087	6,688	6,959	HOUSEHOLDS	13
14	2,336	2,918	2,992	3,153	3,631	3,801	4,154	4,535	5,192	5,665	FARM BUSINESS	14
15	25,595	30,797	31,910	31,645	35,413	37,657	38,382	41,263	45,229	49,444	NONFARM NONCORP. BUSINESS	15
16	1,396	1,751	2,104	2,630	2,953	3,074	3,704	3,867	4,527	7,279	CORPORATE BUSINESS	16
17	5,631	5,135	5,151	4,452	5,485	6,132	6,669	7,775	9,457	10,041	RESTITUTIONS	17
18	147	122	116	147	253	218	196	154	244	285	FINANCIAL SECTORS	18
19	5,464	4,988	4,997	4,259	5,188	5,899	6,447	7,610	9,173	9,667	SAVINGS AND LOAN ASSN.	19
20	0	0	0	0	0	0	0	0	0	0	FINANCE COMPANIES	20
21	20	25	38	46	44	15	26	11	40	89	REITS	21
											FOREIGN BANKING AGENCIES	21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

CONSUMER CREDIT AND BANK LOANS NOT ELSEWHERE CLASSIFIED

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
CONSUMER CREDIT											
1 TOTAL LIABILITIES (HH.)	89,883	96,238	100,783	110,770	121,146	127,163	138,394	157,564			1
2 INSTALMENT CREDIT	70,893	76,244	79,428	87,745	97,105	102,064	111,295	127,332			2
3 NONINSTALMENT CREDIT	18,990	19,994	21,355	23,025	24,041	25,099	27,099	30,232			3
4 TOTAL ASSETS	89,883	96,238	100,783	110,770	121,146	127,163	138,394	157,564			4
5 INSTALMENT CREDIT	70,893	76,244	79,428	87,745	97,105	102,064	111,295	127,332			5
6 NONFARM NONCORP. BUSINESS	993	1,103	1,167	1,226	1,338	1,418	1,443	1,626			6
7 CORPORATE BUSINESS	7,844	8,074	7,955	7,669	7,660	7,741	7,881	8,883			7
8 COMMERCIAL BANKING	28,962	31,319	33,152	37,936	42,421	45,398	51,240	59,783			8
9 SAVINGS INSTITUTIONS	8,289	9,314	10,216	11,717	13,722	15,088	17,021	19,511			9
10 FINANCE COMPANIES	24,805	26,434	26,938	29,197	31,964	32,419	33,710	37,529			10
11 NONINSTALMENT CREDIT	18,990	19,994	21,355	23,025	24,041	25,099	27,099	30,232			11
12 NONFARM NONCORP. BUSINESS	6,091	6,473	6,837	7,268	7,754	8,260	8,921	9,812			12
13 CORPORATE BUSINESS	5,307	5,623	6,014	6,290	6,624	7,259	7,692	8,262			13
14 COMMERCIAL BANKING	6,690	6,946	7,478	8,374	8,553	8,469	9,316	10,857			14
15 SAVINGS INSTITUTIONS	902	952	1,026	1,093	1,110	1,111	1,170	1,301			15
BANK LOANS NOT ELSEWHERE CLASSIFIED											
1 TOTAL BANK LOANS AT COMMERCIAL BANKS, F/F BASIS	204,525	222,177	240,176	268,128	295,265	309,877	339,718	399,694			1
LESS: LOANS IN OTHER CATEGORIES											
2 MORTGAGES	49,675	54,380	59,019	65,696	70,705	73,275	82,515	99,314			2
3 CONSUMER CREDIT	35,652	38,265	40,630	46,310	50,974	53,867	60,556	70,640			3
4 SECURITY CREDIT	9,277	9,874	11,334	12,654	11,545	12,986	13,761	18,518			4
5 COMMERCIAL PAPER	2,681	3,745	5,792	4,410	4,491	6,873	7,659	7,455			5
6 HYPOTHECATED DEPOSITS	1,078	0	0	0	0	0	0	0			6
7 EQUALS BANK LOANS N.E.C.	106,162	115,913	123,401	139,058	157,150	162,876	175,227	203,767			7
8 LOANS BY F.R. BANKS	41	0	0	0	0	0	0	0			8
9 EQUALS TOTAL BANK LOANS N.E.C.	106,203	115,913	123,401	139,058	157,150	162,876	175,227	203,767			9
10 TOTAL LIABILITIES	106,203	115,913	123,401	139,058	157,150	162,876	175,227	203,767			10
11 NONFINANCIAL SECTORS	93,834	104,579	114,078	127,205	142,538	148,785	158,099	179,619			11
12 HOUSEHOLDS	11,788	12,106	13,720	15,883	17,247	17,700	18,061	21,033			12
13 FARM BUSINESS	7,667	8,600	9,300	9,700	10,328	11,155	12,500	14,314			13
14 NONFARM NONCORP. BUSINESS	6,623	7,956	8,560	9,655	11,795	11,170	11,375	12,105			14
15 CORPORATE BUSINESS	60,054	68,603	75,462	85,157	96,953	102,584	107,352	120,443			15
16 REST OF THE WORLD	7,702	7,314	7,036	6,810	6,215	6,176	8,811	11,224			16
17 FINANCIAL SECTORS	12,369	11,334	9,323	11,853	14,612	14,091	17,128	24,148			17
18 SAVINGS AND LOAN ASSN.	459	532	392	459	527	423	1,111	1,887			18
19 FINANCE COMPANIES	11,831	10,668	8,825	11,153	13,506	12,442	12,489	16,377			19
20 REITS	0	0	0	50	230	797	1,458	2,970			20
21 FOREIGN BANKING AGENCIES	79	134	106	191	349	429	2,070	2,914			21

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
SECTOR TOTALS												
1	9,487	13,234	17,960	19,983	20,936	22,469	24,462	26,370	28,594	28,670	TOTAL LIABILITIES	1
2	9,218	12,726	17,199	18,966	19,833	20,945	22,487	24,088	25,999	26,312	NONFINANCIAL SECTORS	2
3	2,132	2,094	2,190	2,374	2,618	2,869	3,154	3,252	3,542	3,802	HOUSEHOLDS	3
4	796	767	767	848	846	937	1,048	1,080	1,060	1,173	FARM BUSINESS	4
5	2,008	3,024	3,296	3,601	3,808	4,234	4,595	4,772	4,893	4,945	NONFARM NONCORP. BUSINESS	5
6	2,147	2,005	1,946	1,970	1,971	2,098	2,411	2,487	3,503	3,859	CORPORATE BUSINESS	6
7	505	484	503	573	488	555	816	1,138	774	439	STATE AND LOCAL GOVERNMENTS	7
8	1,630	4,352	8,497	9,600	10,102	10,252	10,463	10,859	12,227	12,094	REST OF THE WORLD	8
9	269	508	761	1,017	1,103	1,524	1,975	2,282	2,595	2,358	FINANCIAL SECTORS	9
10	0	0	0	0	0	0	0	0	0	0	SPONSORED CREDIT AGENCIES	10
11	0	0	0	0	0	0	0	0	0	0	COMMERCIAL BANKING	11
12	205	301	432	509	427	810	911	864	952	867	SAVINGS + LOAN ASSOCIATIONS	12
13	64	207	329	508	676	714	1,064	1,418	1,643	1,491	FINANCE COMPANIES	13
14	0	0	0	0	0	0	0	0	0	0	NETS	14
15	9,487	13,234	17,960	19,983	20,936	22,469	24,462	26,370	28,594	28,670	TOTAL ASSETS	15
16	0	0	0	0	0	20	0	1	91	33	HOUSEHOLDS	16
17	7	55	146	272	406	340	438	577	874	988	CORPORATE BUSINESS	17
18	3,827	7,255	11,632	12,958	13,811	14,199	14,878	15,878	17,459	17,069	U.S. GOVERNMENT	18
19	662	812	1,110	1,354	1,292	1,782	2,086	2,061	1,939	1,894	SPONSORED CREDIT AGENCIES	19
20	0	0	0	0	0	0	0	0	0	0	MUTUAL SAVINGS BANKS	20
21	277	490	633	673	736	984	1,414	1,640	1,597	1,614	COMMERCIAL BANKING	21
22	41	54	59	67	61	67	67	78	87	103	MUTUAL SAVINGS BANKS	22
23	1,962	1,894	1,937	2,057	2,240	2,413	2,590	2,699	2,894	3,127	INSURANCE	23
24	2,669	2,616	2,379	2,489	2,246	2,462	2,696	3,127	3,252	3,258	FINANCE N.E.C.	24
25	42	58	64	113	144	202	293	309	401	584	REST OF THE WORLD	25
OPEN-MARKET PAPER												
1	313	571	762	933	1,110	1,315	1,823	2,241	2,618	2,895	OPEN MARKET PAPER-TOTAL	1
											LIAB., BY TYPE AND SECTOR	
2	0	116	214	397	568	576	884	1,197	1,417	1,206	DIRECTLY-PLACED PAPER	2
3	0	116	214	397	568	576	884	1,197	1,417	1,206	FINANCE COMPANIES	3
4	0	0	0	0	0	0	0	0	0	0	NETS	4
5	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	5
6	159	228	287	277	270	345	449	552	628	816	DEALER-PLACED PAPER	6
7	95	137	172	166	162	207	269	331	402	531	NONFIN. CORPORATIONS	7
8	64	91	115	111	108	138	180	221	226	285	FINANCE COMPANIES	8
9	0	0	0	0	0	0	0	0	0	0	NETS	9
10	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	10
11	154	227	261	259	272	394	490	492	573	873	HANKERS' ACCEPTANCES	11
12	20	36	74	69	58	119	177	157	197	271	REST OF THE WORLD	12
13	134	191	187	190	214	275	313	335	376	602	NONFIN. BUSINESS	13
14	67	96	94	95	107	136	157	168	188	301	NONCORPORATE	14
15	67	95	93	95	107	137	156	167	188	301	CORPORATE	15
16	0	0	0	0	0	0	0	0	0	0	NONBANK CREDIT TO BANKS	16
											IN SECURITY RP'S	
17	0	0	0	0	0	20	0	1	91	33	TOTAL HOLDINGS, BY SECTOR	17
18	7	55	146	272	406	340	438	577	874	988	HOUSEHOLDS	18
19	0	0	0	0	0	0	0	0	0	0	NONFIN. CORPORATIONS	19
20	223	404	493	481	499	686	1,025	1,276	1,165	1,147	FEDERAL RESERVE	20
21	0	0	0	0	0	0	0	0	0	0	COMMERCIAL BANKING	21
22	0	0	0	0	0	0	0	0	0	0	LIFE INSURANCE COS.	22
23	42	58	64	113	144	202	293	309	401	584	INVESTMENT COMPANIES	23
											REST OF THE WORLD	24
OTHER TYPES												
1	2,669	2,616	2,379	2,489	2,246	2,462	2,696	3,127	3,252	3,258	FINANCE CO. LOANS TO BUSINESS	1
2	1,338	1,280	1,156	1,198	1,064	1,138	1,352	1,434	1,960	2,221	LIABILITY OF-CORPORATE BUS.	2
3	1,331	1,336	1,223	1,291	1,182	1,324	1,344	1,293	1,292	1,037	-NONCORP. BUS.	3
4	3,711	7,141	11,519	12,833	13,670	14,041	14,703	15,689	17,251	16,839	U.S. GOVT. LOANS	4
5	0	0	0	0	0	0	0	0	0	0	LIABILITY OF-	5
6	464	391	283	243	228	244	199	213	445	508	HOUSEHOLDS	6
7	485	1,457	1,745	1,975	2,272	2,493	2,768	2,981	3,041	3,245	FARM BUSINESS	7
8	647	493	525	511	638	616	634	655	953	806	NONFARM NONCORP. BUSINESS	8
9	505	484	503	573	488	555	816	1,138	774	439	CORPORATE BUSINESS	9
10	0	0	0	0	0	0	0	0	0	0	STATE + LOCAL GOVTS.	10
11	1,610	4,316	8,423	9,531	10,044	10,133	10,286	10,702	12,030	11,823	SPONSORED CREDIT AGENCIES	11
12	662	812	1,110	1,354	1,292	1,782	2,086	2,061	1,939	1,894	REST OF THE WORLD	12
13	332	376	484	605	618	693	849	867	615	665	SPONSORED CR. AGENCIES LOANS	13
14	125	135	194	240	247	279	326	330	372	362	LIABILITY OF-	14
15	205	301	432	509	427	810	911	864	952	867	FARM BUSINESS (FICB)	15
16	2,078	2,008	2,050	2,182	2,381	2,571	2,765	2,888	3,102	3,317	NONFARM NONCORP. BUS. (BC)	16
17	116	114	113	125	141	158	175	189	208	230	S+L ASSOCIATIONS (FHLB)	17
18	1,962	1,894	1,937	2,057	2,240	2,413	2,590	2,699	2,894	3,087	POLICY LOANS (MM. LIAB.)	18
											ASSETS-U.S. GOVERNMENT	19
											LIFE INSURANCE COS.	20
19	54	86	140	192	237	298	389	364	432	467	HYPOTHECATED DEPOSITS (MM. LIAB.)	19
											ASSET-COMMERCIAL BANKS	20

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
SECTOR TOTALS											
1 TOTAL LIABILITIES	30,232	31,670	34,455	36,223	40,175	45,762	49,441	54,817	61,222	69,849	1
2 NONFINANCIAL SECTORS	27,010	28,209	30,785	32,676	35,015	40,016	43,083	46,447	50,616	56,458	2
3 HOUSEHOLDS	4,094	4,431	4,954	5,440	6,103	6,996	7,767	8,529	9,245	10,111	3
4 FARM BUSINESS	1,267	1,371	1,482	1,721	1,967	2,065	2,336	2,576	2,896	3,108	4
5 NONFARM NONCORP. BUSINESS	5,420	5,704	6,298	6,433	7,158	7,659	7,654	8,270	9,318	10,759	5
6 CORPORATE BUSINESS	3,683	3,908	4,540	4,848	5,384	7,600	8,338	8,426	8,759	9,847	6
7 STATE AND LOCAL GOVERNMENTS	451	519	670	850	1,035	1,240	1,466	1,970	2,203	2,464	7
8 REST OF THE WORLD	12,095	12,276	12,841	13,344	13,368	14,456	15,542	16,677	18,195	20,169	8
9 FINANCIAL SECTORS	3,222	3,461	3,670	3,547	5,160	5,746	6,358	8,370	10,606	13,391	9
10 SPONSORED CREDIT AGENCIES	66	361	81	60	139	37	104	89	0	131	10
11 COMMERCIAL BANKING	0	0	0	0	0	0	0	0	0	618	11
12 SAVINGS & LOAN ASSOCIATIONS	1,417	1,228	1,265	1,299	2,134	1,981	2,662	3,479	4,784	5,325	12
13 FINANCE COMPANIES	1,739	1,872	2,324	2,189	2,987	3,728	3,592	4,802	5,822	7,317	13
14 REITS	0	0	0	0	0	0	0	0	0	0	14
15 TOTAL ASSETS	30,232	31,670	34,455	36,223	40,175	45,762	49,441	54,817	61,222	69,849	15
16 HOUSEHOLDS	17	4	17	6	11	39	16	51	54	12	16
17 CORPORATE BUSINESS	1,100	1,255	1,356	1,102	895	2,532	3,030	3,744	4,595	6,255	17
18 U.S. GOVERNMENT	17,467	18,117	18,473	19,552	20,107	20,943	22,168	24,533	26,349	29,211	18
19 SPONSORED CREDIT AGENCIES	2,481	2,432	2,651	2,964	4,146	4,131	5,009	6,054	7,723	8,530	19
20 MONETARY AUTHORITY	28	69	66	49	75	74	51	110	162	94	20
21 COMMERCIAL BANKING	1,363	1,482	1,802	2,370	2,930	2,718	3,236	3,189	3,363	4,075	21
22 MUTUAL SAVINGS BANKS	117	122	123	170	174	222	250	291	350	350	22
23 INSURANCE	3,194	3,594	4,090	4,277	4,736	5,528	5,928	6,583	7,043	7,399	23
24 FINANCE N.E.C.	3,826	3,924	4,923	4,890	6,344	8,284	8,393	8,816	10,205	11,685	24
25 REST OF THE WORLD	439	671	954	843	757	1,291	1,360	1,387	1,437	1,620	25
OPEN-MARKET PAPER											
1 OPEN MARKET PAPER-TOTAL LIAB., BY TYPE AND SECTOR	2,743	3,217	4,053	4,041	4,353	6,524	7,369	8,650	9,680	12,445	1
2 DIRECTLY-PLACED PAPER	1,533	1,686	2,132	1,911	2,525	3,139	2,975	3,912	4,862	6,219	2
3 FINANCE COMPANIES	1,533	1,686	2,132	1,911	2,525	3,139	2,975	3,912	4,862	6,219	3
4 REITS	0	0	0	0	0	0	0	0	0	0	4
5 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	5
6 DEALER-PLACED PAPER	568	564	614	936	677	1,358	1,711	2,088	1,928	2,223	6
7 NONFIN. CORPORATIONS	362	378	422	658	715	769	1,094	1,198	968	1,125	7
8 FINANCE COMPANIES	206	186	192	278	362	589	617	890	960	1,098	8
9 REITS	0	0	0	0	0	0	0	0	0	0	9
10 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	10
11 BANKERS' ACCEPTANCES	642	967	1,307	1,194	1,151	2,027	2,683	2,650	2,890	3,385	11
12 REST OF THE WORLD	310	477	688	612	558	1,193	1,788	1,752	2,225	2,621	12
13 NONFIN. BUSINESS	332	490	619	582	593	834	895	898	665	764	13
14 NONCORPORATE	166	245	310	291	297	417	448	449	333	382	14
15 CORPORATE	166	245	309	291	296	417	447	449	332	382	15
16 NONBANK CREDIT TO BANKS IN SECURITY RP'S	0	0	0	0	0	0	0	0	0	618	16
17 TOTAL HOLDINGS, BY SECTOR	17	4	17	6	11	39	16	51	54	12	17
18 HOUSEHOLDS	1,100	1,255	1,356	1,102	895	2,532	3,030	3,744	4,595	6,255	18
19 NONFIN. CORPORATIONS	28	69	66	49	75	74	51	110	162	94	19
20 FEDERAL RESERVE	878	929	1,206	1,749	2,262	1,976	2,468	2,406	2,526	3,119	20
21 COMMERCIAL BANKING	100	84	218	91	116	295	193	348	387	259	21
22 LIFE INSURANCE COS.	64	78	113	31	63	95	1	294	228	118	22
23 INVESTMENT COMPANIES	439	671	954	843	757	1,291	1,360	1,387	1,437	1,620	23
OTHER TYPES											
1 FINANCE CO. LOANS TO BUSINESS	3,762	3,846	4,810	4,859	6,281	8,189	8,392	8,562	9,977	11,567	1
2 LIABILITY OF-CORPORATE BUS.	2,471	2,603	3,008	3,147	3,994	5,558	5,875	5,644	6,276	6,958	2
3 -NONCORP. BUS.	1,291	1,243	1,742	1,712	2,287	2,631	2,517	2,918	3,701	4,609	3
4 U.S. GOVT. LOANS	17,207	17,832	16,153	19,192	19,707	20,503	21,671	23,993	25,770	28,593	4
5 LIABILITY OF-											
6 HOUSEHOLDS	55	88	166	273	415	581	747	970	1,173	1,397	5
7 FARM BUSINESS	574	624	550	565	577	564	686	736	797	861	6
8 NONFARM NONCORP. BUSINESS	3,092	3,759	3,792	3,920	3,952	3,962	3,992	4,168	4,444	4,810	7
9 CORPORATE BUSINESS	684	682	741	752	779	856	922	1,135	1,183	1,382	8
10 STATE & LOCAL GOVTS.	451	519	670	850	1,035	1,240	1,466	1,970	2,203	2,464	9
11 SPONSORED CREDIT AGENCIES	66	361	81	60	139	37	104	89	0	131	10
12 REST OF THE WORLD	11,785	11,799	12,153	12,772	12,810	13,263	13,754	14,925	15,970	17,548	11
13 SPONSORED CR. AGENCIES LOANS	2,481	2,432	2,651	2,964	4,146	4,131	5,009	6,054	7,723	8,530	12
14 LIABILITY OF-											
15 FARM BUSINESS (FICH)	693	747	932	1,156	1,390	1,501	1,650	1,840	2,099	2,247	13
16 NONFARM NONCORP. BUS. (BC)	371	457	454	510	622	649	697	745	840	958	14
17 S+L ASSOCIATIONS (FHLB)	1,417	1,228	1,265	1,298	2,134	1,981	2,662	3,479	4,784	5,325	15
18 POLICY LOANS (HM, LIAB.)	3,554	3,790	4,192	4,546	5,020	5,673	6,232	6,775	7,235	7,758	16
19 ASSETS-U.S. GOVERNMENT	260	285	320	360	400	440	497	540	579	618	17
20 LIFE INSURANCE COS.	3,294	3,505	3,872	4,186	4,620	5,233	5,735	6,235	6,656	7,140	18
21 HYPOTHECATED DEPOSITS (HM, LIAB.)											
22 ASSET-COMMERCIAL BANKS	485	553	596	621	668	742	768	783	837	956	19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

OPEN-MARKET PAPER AND OTHER LOANS

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
SECTOR TOTALS												
1	78,263	87,867	94,326	107,524	137,335	143,288	147,527	157,922			TOTAL LIABILITIES	1
2	61,741	67,316	74,513	83,004	98,343	107,939	113,016	118,466			NONFINANCIAL SECTORS	2
3	11,049	11,943	13,263	15,314	18,299	20,900	22,273	23,603			HOUSEHOLDS	3
4	3,457	3,852	4,498	4,688	5,294	5,941	6,683	7,146			FARM BUSINESS	4
5	12,425	14,097	14,740	15,759	17,229	18,219	18,708	19,122			NONFARM NONCORP. BUSINESS	5
6	10,504	11,716	13,150	15,966	23,086	26,321	26,290	28,771			CORPORATE BUSINESS	6
7	2,777	3,404	3,579	3,993	4,739	4,816	5,181	5,526			STATE AND LOCAL GOVERNMENTS	7
8	21,522	22,304	25,283	27,284	29,696	31,742	33,881	34,298			REST OF THE WORLD	8
9	16,522	20,551	19,813	24,520	38,992	35,349	34,511	39,456			FINANCIAL SECTORS	9
10	336	103	36	283	0	0	0	0			SPONSORED CREDIT AGENCIES	10
11	1,686	1,490	1,340	2,349	8,167	3,025	3,710	6,107			COMMERCIAL BANKING	11
12	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			SAVINGS + LOAN ASSOCIATIONS	12
13	8,503	12,023	14,051	16,629	21,536	21,709	22,045	22,130			FINANCE COMPANIES	13
14	0	0	0	0	0	0	780	3,240			REITS	14
15	78,263	87,867	94,326	107,524	137,335	143,288	147,527	157,922			TOTAL ASSETS	15
16	3	2,751	626	1,355	6,114	4,597	717	1,149			HOUSEHOLDS	16
17	6,725	6,500	10,678	14,843	18,065	19,363	21,767	23,462			CORPORATE BUSINESS	17
18	32,028	34,256	37,964	41,289	44,746	47,235	49,759	52,322			U.S. GOVERNMENT	18
19	9,568	11,148	9,303	10,490	15,296	17,619	15,618	16,373			SPONSORED CREDIT AGENCIES	19
20	187	193	164	58	64	57	261	106			MUTUAL SAVINGS BANKS	20
21	3,759	3,745	5,792	4,410	4,891	6,873	7,659	7,455			COMMERCIAL BANKING	21
22	348	450	445	518	834	1,160	1,615	1,503			MUTUAL SAVINGS BANKS	22
23	7,990	9,513	10,547	11,763	15,190	18,206	19,835	21,205			INSURANCE	23
24	13,987	15,609	15,220	17,730	23,893	23,637	25,071	27,573			FINANCE N.E.C.	24
25	1,982	2,212	2,247	2,826	3,820	4,307	4,148	4,086			REST OF THE WORLD	25
OPEN-MARKET PAPER												
1	14,378	18,738	22,742	27,950	42,009	40,805	41,752	45,089			OPEN MARKET PAPER-TOTAL	1
											LIAB. BY TYPE AND SECTOR	
2	7,397	10,556	12,184	13,972	20,783	20,400	20,708	22,549			DIRECTLY-PLACED PAPER	2
3	7,397	10,556	12,184	13,972	17,790	18,460	18,930	19,342			FINANCE COMPANIES	3
4	0	0	0	0	0	0	300	1,500			REITS	4
5	0	0	0	0	2,993	1,940	1,478	1,707			BANK AFFILIATES	5
6	1,903	3,089	4,901	7,201	11,817	12,671	11,418	12,172			DEALER-PLACED PAPER	6
7	797	1,622	3,034	4,544	6,855	9,013	7,288	6,714			NONFIN. CORPORATIONS	7
8	1,106	1,467	1,867	2,657	3,746	3,249	3,155	2,788			FINANCE COMPANIES	8
9	0	0	0	0	0	0	480	1,740			REITS	9
10	0	0	0	0	1,216	409	495	930			BANK AFFILIATES	10
11	3,392	3,603	4,317	4,428	5,451	7,058	7,889	6,898			BANKERS' ACCEPTANCES	11
12	2,501	2,540	3,013	2,854	3,169	3,968	4,270	3,204			REST OF THE WORLD	12
13	891	1,063	1,304	1,574	2,282	3,090	3,619	3,694			NONFIN. BUSINESS	13
14	446	532	652	787	1,141	1,545	1,810	1,847			NONCORPORATE	14
15	445	531	652	787	1,141	1,545	1,809	1,847			CORPORATE	15
16	1,686	1,490	1,340	2,349	3,958	676	1,737	3,470			NONBANK CREDIT TO BANKS IN SECURITY RP'S	16
17	3	2,751	626	1,355	6,114	4,597	717	1,149			TOTAL HOLDINGS, BY SECTOR	17
18	8,411	7,990	12,018	17,085	22,487	19,597	22,844	26,150			HOUSEHOLDS	18
19	187	193	164	58	64	57	261	106			NONFIN. CORPORATIONS	19
20	2,681	3,745	5,792	4,410	4,891	6,873	7,659	7,455			FEDERAL RESERVE	20
21	311	394	487	458	1,385	2,142	2,770	3,207			COMMERCIAL BANKING	21
22	455	1,003	963	1,240	2,434	2,072	1,748	1,433			LIFE INSURANCE COS.	22
23	1,982	2,212	2,247	2,826	3,820	4,307	4,148	4,086			INVESTMENT COMPANIES	23
											REST OF THE WORLD	23
OTHER TYPES												
1	13,532	14,606	14,257	16,490	21,459	21,565	23,333	26,140			FINANCE CO. LOANS TO BUSINESS	1
2	7,586	7,521	7,231	8,978	13,316	13,704	15,589	18,365			LIABILITY OF CORPORATE BUS.	2
3	5,946	7,085	7,026	7,512	8,143	7,861	7,744	7,775			-NONCORP. BUS.	3
4	31,368	33,546	37,204	40,486	43,858	46,278	48,790	51,341			U.S. GOVT. LOANS	4
5	1,632	2,114	2,443	3,206	3,586	3,879	4,239	4,624			LIABILITY OF-	5
6	941	929	1,087	1,034	1,019	967	1,014	1,050			HOUSEHOLDS	6
7	4,978	5,190	5,556	5,883	6,213	6,783	7,141	7,202			FARM BUSINESS	7
8	1,676	2,042	2,233	1,657	1,774	2,059	1,604	1,845			NONFARM NONCORP. BUSINESS	8
9	2,777	3,404	3,579	3,993	4,739	4,816	5,181	5,526			CORPORATE BUSINESS	9
10	336	103	36	283	0	0	0	0			STATE + LOCAL GOVTS.	10
11	19,028	19,764	22,270	24,430	26,527	27,774	29,611	31,094			SPONSORED CREDIT AGENCIES	11
12	9,568	11,148	9,303	10,490	15,296	17,619	15,618	16,373			REST OF THE WORLD	12
13	2,516	2,923	3,411	3,654	4,275	4,974	5,669	6,096			SPONSORED CR. AGENCIES LOANS	13
14	1,055	1,290	1,506	1,577	1,732	2,030	2,013	2,298			LIABILITY OF-	14
15	5,997	6,935	4,386	5,259	9,289	10,615	7,936	7,979			FARM BUSINESS (FIC)	15
16	8,339	9,829	10,820	12,108	14,713	17,021	18,034	18,979			NONFARM NONCORP. BUS. (BC)	16
17	660	710	760	803	888	957	969	981			S+L ASSOCIATIONS (FHLL)	17
18	7,679	9,119	10,060	11,305	13,825	16,064	17,065	17,998			POLICY LOANS (HH. LIAB.)	18
											ASSETS-U.S. GOVERNMENT	18
											LIFE INSURANCE COS.	18
19	1,078	0	0	0	0	0	0	0			HYPOTHECATED DEPOSITS (HH. LIAB.)	19
											ASSET-COMMERCIAL BANKS	19

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973

SECURITY CREDIT, TRADE CREDIT, AND TAXES

SECURITY CREDIT, TRADE CREDIT, AND TAXES

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SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
SECURITY CREDIT											
1 TOTAL LIABILITIES	8,794	4,514	3,361	3,560	4,354	5,472	5,030	5,661	6,513	8,647	1
2 HOUSEHOLDS	4,861	2,195	1,831	1,547	1,819	2,519	2,393	2,569	3,032	4,131	2
3 REST OF WORLD	36	32	27	24	26	32	35	36	36	66	3
4 BROKERS AND DEALERS	3,897	2,287	1,503	1,989	2,509	2,881	2,602	3,056	3,445	4,450	4
5 SECURITY LOANS FROM BANKS	3,178	1,524	830	1,344	1,813	1,902	1,704	2,260	2,661	3,329	5
6 CUSTOMER CREDIT BALANCES	719	763	673	645	696	979	898	796	784	1,121	6
7 TOTAL ASSETS	8,794	4,514	3,361	3,560	4,354	5,472	5,030	5,661	6,513	8,647	7
8 HOUSEHOLDS	615	654	581	575	623	892	814	714	708	1,020	8
9 COMMERCIAL BANKING	6,823	3,157	2,052	2,310	2,689	2,961	2,711	3,363	3,863	4,854	9
10 TO BROKERS AND DEALERS	3,178	1,524	830	1,344	1,813	1,902	1,704	2,260	2,661	3,329	10
11 TO OTHERS	3,645	1,633	1,222	966	876	1,059	1,007	1,103	1,202	1,525	11
12 BROKERS AND DEALERS	1,252	594	636	605	969	1,402	1,421	1,502	1,866	2,672	12
13 REST OF THE WORLD	104	109	92	70	73	87	84	82	76	101	13
TRADE CREDIT											
1 TOTAL LIABILITIES	16,048	20,506	23,996	26,820	26,828	36,617	39,488	41,508	41,270	45,501	1
2 HOUSEHOLDS	504	569	656	738	779	879	879	1,117	1,179	1,267	2
3 FARM BUSINESS	586	643	873	1,212	1,406	1,689	2,125	2,270	2,053	2,154	3
4 NONCORP. BUS. NET PAYABLES	-2,841	-2,355	-2,040	-1,429	-1,409	-1,570	-1,597	-2,016	-1,709	-26	4
5 LIABILITY	3,277	4,938	5,871	6,881	7,136	8,581	8,669	9,524	10,343	12,115	5
6 ASSET	6,118	7,293	7,911	8,310	8,545	10,111	10,266	11,540	12,052	12,141	6
7 CORPORATE BUSINESS	14,125	19,881	23,172	24,793	24,451	32,788	33,648	35,502	35,206	37,580	7
8 U.S. GOVERNMENT	2,679	666	0	0	0	1,100	2,700	2,775	2,600	2,366	8
9 STATE + LOCAL GOVERNMENTS	632	778	929	1,078	1,178	1,278	1,278	1,378	1,478	1,628	9
10 REST OF THE WORLD	363	324	406	428	423	413	455	482	463	532	10
11 TOTAL ASSETS	22,621	24,659	29,785	32,114	31,311	42,034	46,569	50,636	49,775	53,494	11
12 CORPORATE BUSINESS	20,951	23,676	28,808	31,097	30,267	40,542	44,043	47,020	46,188	49,648	12
13 U.S. GOVERNMENT	900	100	0	0	0	400	1,300	2,251	2,214	2,445	13
14 NONLIFE INSURANCE	361	478	578	652	723	740	850	948	1,006	1,064	14
15 REST OF THE WORLD	409	405	399	365	321	352	376	417	367	337	15
16 DISCREPANCY (1-11)	-6,573	-4,153	-5,789	-5,294	-4,483	-5,417	-7,081	-9,128	-8,505	-7,993	16
PROFIT TAXES PAYABLE											
1 TOTAL TAXES PAYABLE	11,414	9,407	11,755	12,756	10,589	18,263	23,163	20,248	21,330	17,747	1
2 NONFINANCIAL CORPORATIONS	10,828	8,807	11,264	12,118	9,738	17,252	21,922	18,672	19,271	15,988	2
3 FEDERAL RESERVE	143	143	143	143	143	143	143	142	156	125	3
4 COMMERCIAL BANKS	338	354	244	292	336	453	615	793	967	941	4
5 SAVINGS + LOAN ASSNS.	0	0	0	0	0	0	0	8	10	7	5
6 LIFE INSURANCE COMPANIES	26	22	2	2	47	76	133	149	231	183	6
7 OTHER INSURANCE COMPANIES	44	34	44	117	217	162	128	218	355	246	7
8 FINANCE COMPANIES	25	34	52	79	100	165	212	246	319	235	8
9 BROKERS + DEALERS	10	13	6	5	8	12	10	20	21	22	9
10 TOTAL TAXES RECEIVABLE	10,250	8,856	11,359	12,323	10,198	17,619	22,608	18,921	19,445	16,439	10
11 U.S. GOVERNMENT	9,770	7,958	10,306	11,215	9,156	16,402	21,264	17,627	18,159	15,236	11
12 S. + L. GOVERNMENTS	480	898	1,053	1,108	1,042	1,217	1,344	1,294	1,286	1,203	12
13 DISCREPANCY	1,164	551	396	433	391	644	555	1,327	1,885	1,308	13

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
SECURITY CREDIT												
1	9,628	8,991	8,712	10,447	10,510	10,864	13,113	13,911	16,664	16,830	TOTAL LIABILITIES	1
2	4,416	4,773	4,365	5,522	5,536	5,398	6,736	6,610	8,467	8,362	HOUSEHOLDS	2
3	66	60	60	77	87	84	121	85	108	91	REST OF WORLD	3
4	4,746	4,158	4,287	4,848	4,887	5,382	6,256	7,216	7,989	8,377	BROKERS AND DEALERS	4
5	3,763	3,190	3,301	3,573	3,791	4,133	4,915	5,478	6,408	6,592	SECURITY LOANS FROM BANKS	5
6	983	968	986	1,275	1,096	1,249	1,341	1,338	1,581	1,785	CUSTOMER CREDIT BALANCES	6
7	9,628	8,991	8,712	10,447	10,510	10,864	13,113	13,911	16,664	16,830	TOTAL ASSETS	7
8	499	882	894	1,156	989	1,137	1,192	1,226	1,472	1,669	HOUSEHOLDS	8
9	5,537	4,881	4,921	5,402	5,641	5,966	7,049	8,009	8,988	9,435	COMMERCIAL BANKING	9
10	3,763	3,190	3,301	3,573	3,791	4,133	4,915	5,478	6,408	6,592	TO BROKERS AND DEALERS	10
11	1,774	1,691	1,620	1,829	1,850	1,833	2,134	2,131	2,580	2,843	TO OTHERS	11
12	3,108	3,142	2,805	3,770	3,773	3,649	4,723	4,564	6,095	5,610	BROKERS AND DEALERS	12
13	84	86	92	119	107	112	149	112	109	116	REST OF THE WORLD	13
TRADE CREDIT												
1	55,996	60,747	63,699	67,647	74,100	78,989	84,179	89,348	97,383	105,209	TOTAL LIABILITIES	1
2	1,350	1,493	1,616	1,770	2,067	2,080	2,228	2,382	2,547	2,815	HOUSEHOLDS	2
3	2,335	2,401	2,636	3,076	3,499	3,658	3,924	4,497	5,114	5,453	FARM BUSINESS	3
4	1,466	1,051	1,637	1,077	1,304	1,803	2,205	2,158	1,837	1,433	NONCORP. BUS. NET PAYABLES	4
5	13,523	14,593	14,669	15,205	15,176	15,356	16,053	15,806	15,395	15,320	LIABILITY	5
6	12,177	13,542	13,032	14,128	13,872	13,553	13,848	13,648	13,558	13,887	ASSET	6
7	46,318	50,588	52,147	55,820	61,072	64,135	67,871	71,682	79,086	85,993	CORPORATE BUSINESS	7
8	2,243	2,608	2,769	2,832	2,983	3,145	3,380	3,661	3,562	3,359	U.S. GOVERNMENT	8
9	1,778	1,878	2,078	2,278	2,378	2,457	2,801	2,801	3,046	3,319	STATE + LOCAL GOVERNMENTS	9
10	546	728	816	794	877	1,711	1,902	2,167	2,191	2,837	REST OF THE WORLD	10
11	63,695	69,007	70,516	76,047	82,415	86,575	92,575	97,561	104,386	113,005	TOTAL ASSETS	11
12	59,241	64,885	66,238	72,225	78,247	82,255	87,973	92,550	98,790	106,980	CORPORATE BUSINESS	12
13	2,274	2,350	2,261	1,723	1,722	1,790	1,776	2,005	2,490	2,734	U.S. GOVERNMENT	13
14	1,156	1,291	1,451	1,599	1,782	1,934	1,903	2,201	2,332	2,484	NONLIFE INSURANCE	14
15	374	481	566	500	664	596	833	805	774	807	REST OF THE WORLD	15
16	-7,089	-8,260	-6,817	-8,400	-8,315	-7,586	-8,396	-8,213	-7,003	-7,796	DISCREPANCY (1-11)	16
PROFIT TAXES PAYABLE												
1	21,447	19,731	17,726	15,181	17,612	16,113	16,503	18,003	19,180	20,428	TOTAL TAXES PAYABLE	1
2	20,045	18,102	15,971	13,378	15,817	13,615	14,905	15,941	17,508	18,007	NONFINANCIAL CORPORATIONS	2
3	142	177	120	105	408	134	116	115	124	662	FEDERAL RESERVE	3
4	565	871	952	929	469	1,468	577	1,072	621	834	COMMERCIAL BANKS	4
5	8	7	7	5	6	6	5	6	89	101	SAVINGS + LOAN ASSNS.	5
6	222	262	264	348	434	418	386	440	434	552	LIFE INSURANCE COMPANIES	6
7	165	18	101	166	145	139	166	114	92	37	OTHER INSURANCE COMPANIES	7
8	274	274	286	217	283	285	285	287	255	175	FINANCE COMPANIES	8
9	26	18	25	33	50	48	43	28	57	60	BROKERS + DEALERS	9
10	18,914	16,769	14,420	11,977	14,533	13,102	13,869	14,799	16,828	18,147	TOTAL TAXES RECEIVABLE	10
11	17,521	15,385	13,125	10,742	13,173	11,738	12,460	13,297	15,144	16,242	U.S. GOVERNMENT	11
12	1,393	1,384	1,295	1,235	1,360	1,364	1,409	1,502	1,684	1,905	S. + L. GOVERNMENTS	12
13	2,573	2,962	3,386	3,204	3,079	3,011	2,634	3,204	2,352	2,281	DISCREPANCY	13

MONY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973

SECURITY CREDIT, TRADE CREDIT, AND TAXES

SECURITY CREDIT, TRADE CREDIT, AND TAXES

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SECURITY CREDIT, TRADE CREDIT, AND TAXES PAYABLE

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
SECURITY CREDIT											
1 TOTAL LIABILITIES	17,954	18,729	25,752	32,334	25,678	24,879	28,655	37,509			1
2 HOUSEHOLDS	9,098	9,025	12,709	15,627	12,227	10,447	13,056	17,728			2
3 REST OF WORLD	119	128	298	508	278	279	312	396			3
4 BROKERS AND DEALERS	8,737	9,576	12,745	16,199	13,173	14,153	15,287	19,385			4
5 SECURITY LOANS FROM BANKS	6,046	6,671	7,491	8,524	7,518	9,450	10,102	14,027			5
6 CUSTOMER CREDIT BALANCES	2,691	2,405	5,254	7,675	5,655	4,703	5,185	5,358			6
7 TOTAL ASSETS	17,954	18,729	25,752	32,334	25,678	24,879	28,655	37,509			7
8 HOUSEHOLDS	2,533	2,730	4,943	7,039	5,221	4,354	4,874	4,992			8
9 COMMERCIAL BANKING	9,277	9,874	11,334	12,654	11,545	12,986	13,761	18,518			9
10 TO BROKERS AND DEALERS	6,046	6,671	7,491	8,524	7,518	9,450	10,102	14,027			10
11 TO OTHERS	3,231	3,203	3,843	4,130	4,027	3,536	3,659	4,491			11
12 BROKERS AND DEALERS	5,986	5,950	9,164	12,005	8,478	7,190	9,709	13,633			12
13 REST OF THE WORLD	158	175	311	636	434	349	311	366			13
TRADE CREDIT											
1 TOTAL LIABILITIES	118,220	130,315	141,402	160,272	180,595	187,229	191,793	207,533			1
2 HOUSEHOLDS	3,044	3,323	3,729	4,218	4,707	5,234	5,725	6,210			2
3 FARM BUSINESS	6,146	7,012	7,828	8,091	8,782	9,749	10,960	11,960			3
4 NONCORP. BUS. NET PAYABLES	692	-478	211	106	-1,033	-1,970	-3,112	-3,361			4
5 LIABILITY	14,732	13,976	15,162	13,960	13,378	12,877	12,074	11,776			5
6 ASSET	14,040	14,454	14,951	13,854	14,411	14,847	15,186	15,137			6
7 CORPORATE BUSINESS	98,124	108,742	116,178	133,393	152,204	157,485	161,071	174,545			7
8 U.S. GOVERNMENT	3,866	4,535	5,104	5,103	4,775	4,193	3,516	3,398			8
9 STATE + LOCAL GOVERNMENTS	3,691	4,182	4,820	5,430	5,944	6,359	6,928	7,525			9
10 REST OF THE WORLD	2,657	2,999	3,532	3,931	5,216	6,179	6,705	7,256			10
11 TOTAL ASSETS	127,695	141,655	152,139	172,585	198,310	206,515	210,835	230,872			11
12 CORPORATE BUSINESS	120,967	132,968	141,310	159,960	182,689	189,810	195,439	215,189			12
13 U.S. GOVERNMENT	3,122	4,371	5,839	6,414	7,333	6,556	4,852	4,033			13
14 NONLIFE INSURANCE	2,649	2,898	3,176	3,476	3,898	4,370	4,661	4,950			14
15 REST OF THE WORLD	957	1,418	1,814	2,735	4,390	5,779	5,883	6,700			15
16 DISCREPANCY (1-11)	-9,475	-11,340	-10,737	-12,311	-17,715	-19,286	-19,042	-23,339			16
PROFIT TAXES PAYABLE											
1 TOTAL TAXES PAYABLE	22,115	22,274	17,371	20,392	17,301	14,176	15,980	16,674			1
2 NONFINANCIAL CORPORATIONS	20,169	20,374	15,647	18,508	15,202	11,472	13,345	13,956			2
3 FEDERAL RESERVE	160	159	176	176	205	225	192	171			3
4 COMMERCIAL BANKS	702	671	590	530	617	957	930	730			4
5 SAVINGS + LOAN ASSNS.	104	60	57	81	87	105	150	273			5
6 LIFE INSURANCE COMPANIES	532	592	481	643	608	823	796	811			6
7 OTHER INSURANCE COMPANIES	93	95	97	75	126	193	150	270			7
8 FINANCE COMPANIES	262	228	172	171	219	251	277	298			8
9 BROKERS + DEALERS	93	95	151	199	147	150	140	165			9
10 TOTAL TAXES RECEIVABLE	19,455	18,950	14,817	17,180	13,986	10,779	12,408	13,397			10
11 U.S. GOVERNMENT	17,402	16,690	12,293	13,992	11,438	9,089	10,422	10,922			11
12 S. + L. GOVERNMENTS	2,053	2,270	2,524	3,188	2,548	1,690	1,986	2,475			12
13 DISCREPANCY	2,660	3,324	2,554	3,212	3,315	3,397	3,572	3,277			13

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS

YEAR-END OUTSTANDING, 1945-54

YEAR-END OUTSTANDING, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
1	28,437	29,074	31,838	34,520	37,202	42,971	44,370	48,640	51,937	56,242	TOTAL LIABILITIES	1
2	638	703	784	835	904	1,007	1,086	1,162	1,254	1,341	HOUSEHOLDS	2
3	2,507	2,503	2,603	2,787	2,941	3,391	3,658	3,945	4,251	4,633	CORPORATE BUSINESS	3
4	4,610	4,575	4,319	4,033	3,573	3,316	3,274	2,931	2,691	2,461	U.S. GOVERNMENT	4
5	9,500	9,337	10,428	11,705	12,564	15,812	15,620	17,570	18,907	20,614	REST OF THE WORLD	5
6	11,182	11,956	13,704	15,160	17,220	19,445	20,732	23,032	24,834	27,173	TOTAL FINANCE	6
7	1,102	886	927	957	1,046	1,093	1,259	1,334	1,548	1,941	SPONSORED CREDIT AGENCIES	7
8	717	661	844	819	1,086	1,454	1,002	1,080	1,115	1,134	MONETARY AUTHORITIES	8
9	2,516	2,529	2,449	3,361	4,004	4,844	5,239	5,684	5,797	6,390	COMMERCIAL BANKING	9
10	357	360	335	260	267	399	288	346	392	436	SAVINGS + LOAN ASSNS.	10
11	47	61	71	80	95	138	154	164	203	261	MUTUAL SAVINGS BANKS	11
12	2,862	3,162	3,557	3,823	4,211	4,487	4,878	5,508	6,038	6,701	LIFE INSURANCE COMPANIES	12
13	3,581	4,297	5,121	5,860	6,511	7,030	7,912	8,916	9,741	10,310	NONLIFE INSURANCE COS.	13
14	0	0	0	0	0	0	0	0	0	0	REITS	14
15	26,467	27,717	30,305	32,189	34,225	37,299	41,214	45,026	48,538	52,435	TOTAL ASSETS	15
16	6,251	7,054	7,592	7,987	8,357	8,692	9,276	10,003	10,609	10,946	HOUSEHOLDS	16
17	728	785	869	959	1,035	1,068	1,127	1,214	1,291	1,364	FARM BUSINESS	17
18	768	908	1,070	1,203	1,303	1,393	1,544	1,748	1,938	2,133	NONFARM NONCORP. BUSINESS	18
19	7,676	7,971	9,373	10,827	12,093	13,263	14,728	16,560	18,186	19,650	CORPORATE BUSINESS	19
20	1,480	1,240	1,315	1,221	1,257	1,252	1,210	1,211	1,179	1,350	U.S. GOVERNMENT	20
21	5,829	6,038	6,133	6,034	5,991	6,837	7,996	8,270	8,677	9,165	REST OF THE WORLD	21
22	3,733	3,731	3,953	3,958	4,189	4,794	5,333	6,020	6,658	7,827	TOTAL FINANCE	22
23	27	50	43	12	40	14	13	36	160	243	SPONSORED CR. AGENCIES	23
24	1,129	1,181	1,402	1,535	1,608	1,888	1,969	2,101	2,225	2,706	COMMERCIAL BANKING	24
25	525	530	543	622	788	847	1,022	1,294	1,553	1,907	SAVINGS + LOAN ASSNS.	25
26	194	184	234	42	34	47	111	133	138	185	MUTUAL SAVINGS BANKS	26
27	958	1,034	1,104	1,245	1,337	1,586	1,776	1,942	2,087	2,283	LIFE INSURANCE COMPANIES	27
28	900	752	627	502	382	412	442	514	495	503	PRIVATE PENSION FUNDS	28
29	0	0	0	0	0	0	0	0	0	0	S. + L. GOVT., RTR. FUNDS	29
30	0	0	0	0	0	0	0	0	0	0	REITS	30
31	1,970	1,357	1,533	2,331	2,977	5,672	3,156	3,614	3,399	3,807	UNALLOCATED, NET	31
(A) DEPOSITS												
32	512	364	546	725	1,088	1,426	1,886	2,021	1,952	2,092	COML. BANK LIA. TO FGN. AFFILIATES	32
33	411	195	250	262	391	552	715	661	570	509	ASSET-REST OF THE WORLD	33
34	101	169	296	463	697	874	1,171	1,360	1,382	1,583	LIAB- COMMERCIAL BANKS	34
FOREIGN BANKING AG.												
35	480	353	535	389	449	618	489	498	498	711	FOREIGN CURRENCY EXCEPT OFFICIAL--	35
36	33	68	51	10	10	57	91	75	114	154	LIABILITY-REST OF THE WORLD	36
37	402	212	324	227	287	322	336	337	305	412	ASSET- CORPORATE BUSINESS	37
38	41	70	156	149	148	233	53	76	66	126	U.S. GOVERNMENT	38
39	4	3	4	3	4	6	9	10	13	15	COMMERCIAL BANKS	39
FOREIGN BANKING AG.												
40	3,014	3,379	3,523	3,442	3,302	3,035	2,813	2,656	2,465	2,239	POSTAL SAVINGS DEPOSITS (U.S. GOVT. LIAB.)	40
ASSET - HOUSEHOLDS												
(B) EQUITIES												
41	7,227	7,227	8,366	9,625	10,700	11,788	13,089	14,819	16,286	17,626	DIRECT FGN. INVESTMENT BY U.S. CORP.	41
42	2,507	2,503	2,603	2,787	2,941	3,391	3,658	3,945	4,251	4,633	LIAB.-REST OF THE WORLD	42
DIRECT INVESTMENT IN U.S.												
43	635	635	635	635	635	635	635	635	635	635	U.S. GOVT. EQUITY IN IBRD, ETC.	43
LIABILITY-REST OF THE WORLD												
44	46	70	98	133	267	224	261	420	558	802	DEPOSITS AT FHLB (S+L ASSNS.-ASSET)	44
LIABILITY-SPONSORED CR. AGS												
45	700	613	583	604	599	606	649	698	758	898	EQUITIES IN U.S. G. CR. AG.	45
46	443	383	356	359	335	295	239	239	239	303	U.S. GOVERNMENT	46
PRIVATE												
47	5	6	10	13	14	15	17	18	19	20	NONFARM NONCORP. (HC)	47
48	180	140	116	115	117	119	122	126	132	137	FARM BUS. (FICB + FLB)	48
49	72	84	101	117	133	177	271	315	368	438	S+L ASSNS. (FHLB)	49
50	0	0	0	0	0	0	0	0	0	0	CORPORATE BUS. (FNMA)	50

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
1 TOTAL LIABILITIES	60,881	68,046	73,589	78,953	83,693	89,252	98,029	102,853	110,560	120,601	1
2 HOUSEHOLDS	1,482	1,669	1,843	1,969	2,187	2,379	2,512	2,667	2,853	3,039	2
3 CORPORATE BUSINESS	5,076	5,459	5,710	6,115	6,604	6,910	7,392	7,612	7,944	8,363	3
4 U.S. GOVERNMENT	2,222	2,003	1,709	1,537	1,348	1,161	1,037	815	687	556	4
5 REST OF THE WORLD	22,705	26,963	30,196	32,176	34,498	37,476	40,935	44,566	47,535	53,123	5
6 TOTAL FINANCE	29,396	31,952	34,131	37,156	38,656	41,326	46,153	47,193	51,541	55,520	6
7 SPONSORED CREDIT AGENCIES	1,879	2,103	2,325	2,559	2,545	3,110	3,501	3,614	3,560	3,671	7
8 MONETARY AUTHORITIES	1,188	955	883	1,104	985	1,131	1,021	1,041	1,000	1,320	8
9 COMMERCIAL BANKING	7,167	8,200	8,430	9,349	9,356	9,267	11,726	10,810	13,136	14,330	9
10 SAVINGS + LOAN ASSNS.	473	533	619	707	868	960	1,129	1,211	1,397	1,619	10
11 MUTUAL SAVINGS BANKS	310	369	426	526	606	678	781	828	943	989	11
12 LIFE INSURANCE COMPANIES	7,345	8,009	8,648	9,255	9,496	10,459	11,450	12,440	13,182	13,952	12
13 NONLIFE INSURANCE COS.	11,034	11,783	12,800	13,656	14,800	15,721	16,545	17,299	18,323	19,599	13
14 REITS	0	0	0	0	0	0	0	0	0	0	14
15 TOTAL ASSETS	56,304	63,087	69,376	74,383	80,222	88,159	94,398	100,537	108,278	117,954	15
16 HOUSEHOLDS	11,413	11,733	12,041	12,317	12,821	13,297	13,826	14,301	14,830	15,710	16
17 FARM BUSINESS	1,472	1,551	1,618	1,684	1,782	1,846	1,931	1,965	2,125	2,317	17
18 NONFARM NONCORP. BUSINESS	2,283	2,413	2,586	2,709	2,896	3,035	3,201	3,329	3,545	3,799	18
19 CORPORATE BUSINESS	21,478	24,721	28,366	30,953	33,999	37,636	40,114	43,790	47,538	51,924	19
20 U.S. GOVERNMENT	1,661	2,236	2,883	3,167	3,411	4,086	4,395	4,588	4,874	4,788	20
21 REST OF THE WORLD	9,931	10,939	11,114	11,824	12,497	13,721	14,177	14,091	15,474	16,534	21
22 TOTAL FINANCE	8,066	9,494	10,768	11,729	12,316	14,538	16,754	18,543	19,892	22,882	22
23 SPONSORED CR. AGENCIES	170	119	217	213	247	299	329	360	284	266	23
24 COMMERCIAL BANKING	2,604	3,254	3,810	4,084	4,002	5,088	5,856	6,504	6,759	8,293	24
25 SAVINGS + LOAN ASSNS.	1,944	2,202	2,430	2,814	2,985	3,489	4,390	4,978	5,520	6,293	25
26 MUTUAL SAVINGS BANKS	195	219	276	339	286	345	421	476	662	741	26
27 LIFE INSURANCE COMPANIES	2,477	2,795	3,046	3,258	3,628	3,943	4,291	4,567	4,919	5,261	27
28 PRIVATE PENSION FUNDS	676	905	987	1,021	1,168	1,374	1,467	1,658	1,748	2,028	28
29 S. + L. GOVT. + RTR. FUNDS	0	0	0	0	0	0	0	0	0	0	29
30 REITS	0	0	0	0	0	0	0	0	0	0	30
31 UNALLOCATED, NET	4,577	4,959	4,213	4,570	3,471	1,093	3,631	2,316	2,282	2,647	31
(A) DEPOSITS											
COML. BANK LIAB. TO FGN. AFFILIATES											
32 ASSET-REST OF THE WORLD	2,188	2,551	2,356	2,546	2,591	3,503	3,770	3,661	4,033	4,593	32
33 LIAB- COMMERCIAL BANKS	553	614	331	292	525	948	1,033	851	1,000	1,118	33
34 FOREIGN BANKING AG.	1,635	1,937	2,025	2,254	2,066	2,555	2,737	2,810	3,033	3,475	34
FOREIGN CURRENCY EXCEPT OFFICIAL--											
35 LIABILITY-REST OF THE WORLD	968	1,488	2,096	2,424	2,642	3,202	3,548	4,164	4,483	4,781	35
36 ASSET- CORPORATE BUSINESS	129	138	131	149	132	148	236	790	731	1,097	36
37 U.S. GOVERNMENT	723	1,266	1,845	2,139	2,382	2,892	3,036	3,113	3,392	3,321	37
38 COMMERCIAL BANKS	102	64	79	120	114	144	254	242	340	341	38
39 FOREIGN BANKING AG.	14	20	41	16	14	18	22	19	20	22	39
POSTAL SAVINGS DEPOSITS (U.S. GOVT. LIAB.)											
40 ASSET - HOUSEHOLDS	1,984	1,740	1,413	1,220	1,031	844	720	601	508	436	40
(B) EQUITIES											
DIRECT FGN. INVESTMENT BY U.S. CORP.											
41 LIAB.-REST OF THE WORLD	19,313	22,177	25,238	27,255	29,735	32,744	34,664	37,226	40,686	44,386	41
DIRECT INVESTMENT IN U.S.											
42 ASSET-REST OF THE WORLD	5,076	5,459	5,710	6,115	6,604	6,910	7,392	7,612	7,944	8,363	42
U.S. GOVT. EQUITY IN IBRD, ETC.											
43 LIABILITY-REST OF THE WORLD	635	670	670	670	670	824	995	1,117	1,179	1,229	43
DEPOSITS AT FHLB (S+L ASSNS.-ASSET)											
44 LIABILITY-SPONSORED CR. AGS	698	683	653	819	589	938	1,180	1,213	1,151	1,199	44
EQUITIES IN U.S. G. CR. AG.											
45 U.S. GOVERNMENT	990	1,102	1,283	1,379	1,514	1,690	1,835	1,884	1,902	1,930	45
46 PRIVATE	303	300	368	358	359	370	364	358	303	238	46
47 NONFARM NONCORP. (BC)	21	21	26	32	40	48	57	69	82	95	47
48 FARM BUS. (FICB + FLB)	148	161	172	182	198	211	227	241	256	279	48
49 S+L ASSNS. (FHLB)	516	607	685	769	866	989	1,107	1,126	1,171	1,227	49
50 CORPORATE BUS. (FNMA)	2	13	32	38	51	72	80	90	90	91	50

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	130,950	144,799	157,647	175,366	206,003	218,849	229,358	254,391			TOTAL LIABILITIES	1
2	3,303	3,659	3,947	4,302	4,688	5,118	5,436	5,976			HOUSEHOLDS	2
3	8,797	9,054	9,923	10,815	11,818	13,270	13,704	14,526			CORPORATE BUSINESS	3
4	599	791	1,044	1,240	942	329	336	337			U.S. GOVERNMENT	4
5	57,596	62,215	66,512	71,015	76,629	83,199	90,705	98,200			REST OF THE WORLD	5
6	60,655	69,070	76,221	87,994	111,926	116,933	119,177	135,352			TOTAL FINANCE	6
7	3,787	3,976	4,447	4,194	4,548	7,092	6,111	6,393			SPONSORED CREDIT AGENCIES	7
8	1,283	1,198	1,247	1,338	1,837	2,223	2,051	1,027			MONETARY AUTHORITIES	8
9	16,415	21,397	23,654	31,231	48,974	45,241	42,495	51,795			COMMERCIAL BANKING	9
10	1,733	2,071	2,403	2,709	3,025	3,567	3,865	4,576			SAVINGS + LOAN ASSNS.	10
11	1,124	1,113	1,260	1,372	1,585	1,689	1,809	2,024			MUTUAL SAVINGS BANKS	11
12	15,168	16,395	18,204	19,662	21,093	22,777	24,864	27,724			LIFE INSURANCE COMPANIES	12
13	21,145	22,930	25,006	27,472	30,817	34,235	37,805	41,485			NONLIFE INSURANCE COS.	13
14	0	0	0	16	47	109	177	328			REITS	14
15	126,599	139,714	152,607	168,178	189,093	204,621	214,723	235,435			TOTAL ASSETS	15
16	16,983	18,199	19,848	21,645	23,763	26,347	28,651	31,328			HOUSEHOLDS	16
17	2,497	2,704	2,967	3,346	3,782	4,271	4,839	5,332			FARM BUSINESS	17
18	4,083	4,442	4,844	5,326	5,998	6,682	7,476	8,198			NONFARM NONCORP. BUSINESS	18
19	56,877	62,262	67,443	72,158	78,093	85,064	94,184	100,858			CORPORATE BUSINESS	19
20	4,679	4,430	4,336	4,113	4,204	4,427	4,493	4,599			U.S. GOVERNMENT	20
21	16,582	20,035	22,115	25,909	34,276	29,106	22,771	26,826			REST OF THE WORLD	21
22	24,898	27,642	31,054	35,681	38,977	48,724	52,309	58,294			TOTAL FINANCE	22
23	335	275	257	251	342	1,294	1,848	2,493			SPONSORED CR. AGENCIES	23
24	8,781	9,985	10,682	14,071	16,457	21,501	22,720	25,798			COMMERCIAL BANKING	24
25	6,902	7,242	8,105	8,028	7,581	9,788	10,025	10,213			SAVINGS + LOAN ASSNS.	25
26	840	966	1,115	1,367	1,325	1,697	2,237	3,021			MUTUAL SAVINGS BANKS	26
27	5,731	5,987	6,851	7,468	8,330	9,151	10,069	11,076			LIFE INSURANCE COMPANIES	27
28	2,309	3,207	4,044	4,396	4,720	4,735	4,803	4,580			PRIVATE PENSION FUNDS	28
29	0	0	0	0	0	0	0	0			S. + L. GOVT., RTR. FUNDS	29
30	0	0	0	100	222	558	607	1,113			REITS	30
31	4,351	5,075	5,040	7,188	16,910	14,228	14,635	18,956			UNALLOCATED, NET	31
											(A) DEPOSITS	
32	4,665	7,607	8,310	10,628	18,564	11,625	7,556	8,489			COML. BANK LIAB. TO FGN. AFFILIATES	
33	1,383	4,036	4,241	6,039	12,822	5,655	903	1,400			ASSET-REST OF THE WORLD	32
34	3,282	3,571	4,069	4,589	5,742	5,970	6,653	7,089			LIAB- COMMERCIAL BANKS	33
											FOREIGN BANKING AG.	34
35	4,250	4,012	4,084	4,567	4,235	4,710	6,058	9,639			FOREIGN CURRENCY EXCEPT OFFICIAL--	
36	781	885	1,055	1,587	1,306	931	2,318	4,102			LIABILITY-REST OF THE WORLD	35
37	3,161	2,818	2,663	2,603	2,510	2,498	2,312	2,148			ASSET- CORPORATE BUSINESS	36
38	282	279	328	337	363	450	625	854			U.S. GOVERNMENT	37
39	26	30	38	40	56	831	803	2,535			COMMERCIAL BANKS	38
											FOREIGN BANKING AG.	39
40	352	135	25	25	25	25	25	25			POSTAL SAVINGS DEPOSITS (U.S. GOVT. LIAB.)	
											ASSET - HOUSEHOLDS	40
											(B) EQUITIES	
41	49,233	53,926	58,255	61,623	66,627	72,966	79,629	83,345			DIRECT FGN. INVESTMENT BY U.S. CORP.	
42	8,797	9,054	9,923	10,815	11,818	13,270	13,704	14,526			LIAB.-REST OF THE WORLD	41
											DIRECT INVESTMENT IN U.S.	
											ASSET-REST OF THE WORLD	42
43	1,290	1,290	1,373	1,510	1,694	1,929	2,181	2,451			U.S. GOVT. EQUITY IN INRD, ETC.	
											LIABILITY-REST OF THE WORLD	43
44	1,045	1,037	1,432	1,383	1,041	2,330	1,789	1,548			DEPOSITS AT FHLB (S+L ASSNS.-ASSET)	
											LIABILITY-SPONSORED CR. AGS	44
45	2,029	2,293	2,371	2,218	2,426	2,732	2,849	3,107			EQUITIES IN U.S. G. CR. AG.	45
46	228	322	300	0	0	0	0	0			U.S. GOVERNMENT	46
											PRIVATE	
47	108	117	128	139	152	167	180	192			NONFARM NONCORP. (RC)	47
48	319	365	414	516	571	622	692	782			FARM BUS. (FICH + FLB)	48
49	1,277	1,369	1,395	1,403	1,478	1,607	1,618	1,756			S+L ASSNS. (FHLB)	49
50	97	120	134	160	225	336	359	377			CORPORATE BUS. (FNMA)	50

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
(C) LIFE INSURANCE CLAIMS											
1 DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET)											
1 LIABILITY - HOUSEHOLDS	638	703	784	835	904	1,007	1,086	1,162	1,254	1,341	1
2 LIFE CO. RESERVES (HOUSEHOLDS ASSET)											
2 LIABILITY- LIFE INSURANCE	1,385	1,601	1,717	1,911	2,134	2,372	2,631	2,915	3,267	3,603	2
3 ACCIDENT AND HEALTH	90	110	135	181	229	266	337	399	470	514	3
4 POLICY DIVIDEND ACCUM.	1,295	1,491	1,542	1,730	1,905	2,106	2,294	2,516	2,797	3,089	4
(D) NONLIFE INSURANCE CLAIMS											
5 LIABILITY - OTHER INSURANCE	3,581	4,297	5,121	5,860	6,511	7,030	7,912	8,916	9,741	10,310	5
6 ASSET-CORPORATE BUSINESS	418	676	956	1,192	1,383	1,418	1,548	1,666	1,786	1,866	6
7 NONFARM NONCORP. BUS.	763	902	1,060	1,190	1,289	1,378	1,527	1,730	1,919	2,113	7
8 FARM BUSINESS	548	645	753	844	918	949	1,005	1,088	1,159	1,227	8
9 HOUSEHOLDS	1,852	2,074	2,352	2,634	2,921	3,285	3,832	4,432	4,877	5,104	9
(E) UNALLOCATED ASSETS AND LIABILITIES											
10 NET TOTAL (LIAB. - ASSETS)	1,970	1,357	1,533	2,331	2,977	5,672	3,156	3,614	3,399	3,807	10
11 TOTAL LIABILITIES	7,712	7,329	7,327	7,574	7,672	10,839	9,261	9,995	10,272	11,352	11
12 U.S. GOVERNMENT	1,596	1,196	796	591	271	281	461	275	226	242	12
13 REST OF THE WORLD	1,158	1,122	892	1,056	780	2,771	1,407	1,618	1,488	1,642	13
14 SPONSORED CR. AGENCIES	356	203	246	220	180	263	349	216	232	241	14
15 S. + L. ASSOCIATIONS	357	360	335	260	267	399	288	346	392	436	15
16 MUTUAL SAVINGS BANKS	47	61	71	80	95	138	154	164	203	261	16
17 LIFE INSURANCE	1,477	1,561	1,840	1,912	2,077	2,115	2,247	2,593	2,771	3,098	17
18 REITS	0	0	0	0	0	0	0	0	0	0	18
19 MONETARY AUTHORITIES	717	661	844	819	1,086	1,454	1,002	1,080	1,115	1,134	19
20 COMMERCIAL BANKING	1,104	1,495	1,570	2,020	2,177	2,548	2,793	3,035	3,129	3,704	20
21 COMMERCIAL BANKS	170	518	657	1,180	1,338	1,656	1,859	2,046	2,111	2,635	21
22 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	22
23 FGN. BANKING AGENCIES	20	79	52	48	64	70	88	112	139	151	23
24 BANKS IN TERR. AND POSS.	914	898	861	792	775	822	846	877	879	918	24
25 FLOATS IN COML. BANK STMN	900	670	733	616	739	870	560	628	716	594	25
26 ON INTERBANK DEPOSITS	889	655	721	645	700	727	427	482	531	492	26
27 ON INTERBANK LOANS	11	15	-91	-104	-96	-80	-12	5	20	-40	27
28 LESS-ON M.B. RESERVES	0	0	-103	-75	-135	-223	-145	-141	-165	-142	28
29 TOTAL ASSETS	5,742	5,972	5,794	5,243	4,695	5,167	6,105	6,341	6,873	7,545	29
30 REST OF THE WORLD	2,810	3,171	2,984	2,522	1,962	2,020	2,452	2,304	2,474	2,440	30
31 SPONSORED CR. AGENCIES	27	50	43	12	40	14	13	36	160	243	31
32 S. + L. ASSOCIATIONS	407	376	344	372	388	446	490	559	627	667	32
33 MUTUAL SAVINGS BANKS	194	184	234	42	34	47	111	133	138	185	33
34 LIFE INSURANCE	320	331	320	410	433	579	690	780	833	942	34
35 PRIVATE PENSION FUNDS	900	752	627	502	382	412	442	514	495	503	35
36 REITS	0	0	0	0	0	0	0	0	0	0	36
37 COMMERCIAL BANKS	932	906	970	1,132	1,132	1,223	1,391	1,417	1,512	1,812	37
38 FOREIGN BANKING AG.	52	58	75	94	153	211	298	371	412	505	38
39 BANKS IN U. S. POSS.	100	144	197	157	171	215	218	227	222	248	39

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
											(C) LIFE INSURANCE CLAIMS	
									DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET)			
1	1.482	1.669	1.843	1.969	2.187	2.379	2.512	2.667	2.853	3.039	LIABILITY - HOUSEHOLDS	1
											LIFE CO. RESERVES (HOUSEHOLDS ASSET)	
2	4.015	4.385	4.799	5.131	5.511	6.026	6.543	7.119	7.362	7.767	LIABILITY- LIFE INSURANCE	2
3	575	612	698	710	794	865	923	1,005	1,141	1,276	ACCIDENT AND HEALTH	3
4	3.440	3.773	4.101	4.421	4.717	5.161	5.620	6.114	6.221	6.491	POLICY DIVIDEND ACCUM.	4
											(D) NONLIFE INSURANCE CLAIMS	
5	11.034	11.783	12.800	13.656	14.800	15.721	16.545	17.249	18.323	19.599	LIABILITY - OTHER INSURANCE	5
6	2.034	2.393	2.965	3.511	4.081	4.672	5.134	5.684	6.031	6.350	ASSET-CORPORATE BUSINESS	6
7	2.262	2.392	2.560	2.677	2.856	2.987	3.144	3.260	3.463	3.704	NONFARM NONCORP. BUS.	7
8	1.324	1.390	1.446	1.502	1.584	1.635	1.704	1.724	1.869	2.038	FARM BUSINESS	8
9	5.414	5.608	5.829	5.966	6.279	6.427	6.563	6.581	6.960	7.507	HOUSEHOLDS	9
											(E) UNALLOCATED ASSETS AND LIABILITIES	
10	4.577	4.959	4.213	4.570	3.471	1.093	3.631	2.316	2.282	2.647	NET TOTAL (LIAB. - ASSETS)	10
11	12.498	14.339	14.728	15.769	15.819	14.471	18.375	18.340	20.136	23.279	TOTAL LIABILITIES	11
12	238	263	296	317	317	317	317	214	179	120	U.S. GOVERNMENT	12
13	1.789	2.624	2.192	1.827	1.851	706	1.728	2.059	1.187	2.727	REST OF THE WORLD	13
14	191	318	389	361	442	482	466	517	507	542	SPONSORED CH. AGENCIES	14
15	473	533	619	707	868	960	1,129	1,211	1,397	1,619	S. + L. ASSOCIATIONS	15
16	310	369	426	526	606	678	781	828	943	989	MUTUAL SAVINGS BANKS	16
17	3,330	3,624	3,849	4,124	3,985	4,433	4,907	5,321	5,820	6,225	LIFE INSURANCE	17
18	0	0	0	0	0	0	0	0	0	0	REITS	18
19	1,188	955	883	1,104	985	1,131	1,021	1,041	1,000	1,320	MONETARY AUTHORITIES	19
20	4,273	4,886	5,762	6,348	5,762	4,926	6,210	5,996	8,087	9,476	COMMERCIAL BANKING	20
21	3,170	3,644	4,417	4,808	5,200	4,314	5,542	5,143	6,843	8,025	COMMERCIAL BANKS	21
22	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	22
23	147	203	168	244	-49	-76	-147	-85	134	194	FGN. BANKING AGENCIES	23
24	956	1,039	1,177	1,296	611	688	815	938	1,110	1,257	BANKS IN TERR. AND POSS.	24
25	706	763	312	455	1,003	838	1,746	1,153	1,016	261	FLOATS IN COMPL. BANK STNM	25
26	647	645	601	676	832	754	1,289	727	761	159	ON INTERBANK DEPOSITS	26
27	-225	-235	-351	-298	-72	-277	-12	52	-14	-167	ON INTERBANK LOANS	27
28	-284	-353	-62	-77	-243	-361	-469	-374	-269	-264	LESS-ON M.B. RESERVES	28
29	7,921	9,380	10,515	11,199	12,348	13,378	14,694	16,024	17,854	20,632	TOTAL ASSETS	29
30	2,667	2,929	3,048	3,163	3,802	3,308	3,015	2,748	3,497	3,578	REST OF THE WORLD	30
31	170	119	219	213	247	299	329	360	284	266	SPONSORED CH. AGENCIES	31
32	730	912	1,092	1,226	1,530	1,562	2,103	2,639	3,198	3,867	S. + L. ASSOCIATIONS	32
33	195	219	276	339	286	345	421	476	662	741	MUTUAL SAVINGS BANKS	33
34	995	1,126	1,203	1,289	1,441	1,564	1,779	1,900	2,066	2,222	LIFE INSURANCE	34
35	676	905	987	1,021	1,168	1,374	1,467	1,658	1,748	2,028	PRIVATE PENSION FUNDS	35
36	0	0	0	0	0	0	0	0	0	0	REITS	36
37	1,779	2,209	2,623	2,725	2,902	3,682	4,256	4,661	4,656	5,168	COMMERCIAL BANKS	37
38	454	687	715	847	648	887	906	1,132	1,240	2,161	FOREIGN BANKING AG.	38
39	255	274	352	376	324	357	418	450	503	601	BANKS IN U. S. POSS.	39

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

MISCELLANEOUS FINANCIAL CLAIMS (CONTINUED)

YEAR-END OUTSTANDING, 1965-72

YEAR-END OUTSTANDING, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	
(C) LIFE INSURANCE CLAIMS											
1 DEFERRED AND UNPAID PREMIUMS (LIFE INS. ASSET)											
1 LIABILITY - HOUSEHOLDS	3,303	3,659	3,947	4,302	4,688	5,118	5,436	5,976			1
2 LIFE CO. RESERVES (HOUSEHOLDS ASSET)											
2 LIABILITY- LIFE INSURANCE	8,405	9,129	10,085	10,953	11,913	13,082	14,142	15,408			2
3 ACCIDENT AND HEALTH	1,432	1,652	2,144	2,474	2,879	3,474	3,892	4,347			3
4 POLICY DIVIDEND ACCUM.	6,973	7,477	7,941	8,479	9,034	9,608	10,250	11,061			4
(D) NONLIFE INSURANCE CLAIMS											
5 LIABILITY - OTHER INSURANCE	21,145	22,930	25,006	27,472	30,817	34,235	37,805	41,485			5
6 ASSET-CORPORATE BUSINESS	6,766	7,331	7,999	8,788	9,935	10,831	11,878	13,034			6
7 NONFARM NONCORP. BUS.	3,975	4,325	4,716	5,187	5,846	6,515	7,296	8,006			7
8 FARM BUSINESS	2,178	2,339	2,553	2,830	3,211	3,649	4,147	4,550			8
9 HOUSEHOLDS	8,226	8,935	9,738	10,667	11,825	13,240	14,484	15,895			9
(E) UNALLOCATED ASSETS AND LIABILITIES											
10 NET TOTAL (LIAB. - ASSETS)	4,351	5,075	5,040	7,188	16,910	14,228	14,635	18,956			10
11 TOTAL LIABILITIES	26,436	29,717	32,836	39,870	52,155	56,827	58,184	68,392			11
12 U.S. GOVERNMENT	247	656	1,019	1,215	917	304	311	312			12
13 REST OF THE WORLD	2,823	2,987	2,800	3,315	4,073	3,594	2,837	2,765			13
14 SPONSORED CR. AGENCIES	713	646	644	593	1,081	2,030	1,473	1,738			14
15 S. & L. ASSOCIATIONS	1,733	2,071	2,403	2,709	3,025	3,567	3,865	4,576			15
16 MUTUAL SAVINGS BANKS	1,124	1,113	1,260	1,372	1,585	1,689	1,809	2,024			16
17 LIFE INSURANCE	6,763	7,256	8,119	8,709	9,180	9,695	10,722	12,316			17
18 REITS	0	0	0	16	47	109	177	368			18
19 MONETARY AUTHORITIES	1,283	1,198	1,247	1,338	1,837	2,223	2,051	1,027			19
20 COMMERCIAL BANKING	10,961	12,134	13,849	18,971	25,475	29,503	31,405	38,232			20
21 COMMERCIAL BANKS	9,277	9,834	11,224	15,368	19,675	22,034	23,713	30,125			21
22 BANK AFFILIATES	0	0	0	0	322	1,287	1,858	560			22
23 FGN. BANKING AGENCIES	340	680	711	1,437	2,197	2,407	1,550	2,797			23
24 BANKS IN TERR. AND POSS.	1,344	1,620	1,914	2,166	3,281	3,775	4,284	4,750			24
25 FLOATS IN COM. BANK STMT	789	1,656	1,495	1,632	4,935	4,113	3,534	5,074			25
26 ON INTERBANK DEPOSITS	350	881	465	957	484	419	-644	1,672			26
27 ON INTERBANK LOANS	-16	50	213	46	3,815	2,863	3,868	3,825			27
28 LESS-ON M.B. RESERVES	-455	-725	-817	-629	-636	-831	-310	423			28
29 TOTAL ASSETS	22,085	24,642	27,796	32,682	35,245	42,599	43,549	49,436			29
30 REST OF THE WORLD	3,120	3,374	3,882	4,466	3,894	4,211	1,511	3,811			30
31 SPONSORED CR. AGENCIES	335	275	257	251	342	1,294	1,848	2,493			31
32 S. & L. ASSOCIATIONS	4,580	4,836	5,278	5,242	5,062	5,851	6,618	6,909			32
33 MUTUAL SAVINGS BANKS	840	966	1,115	1,367	1,325	1,697	2,237	3,021			33
34 LIFE INSURANCE	2,428	2,308	2,904	3,166	3,642	4,033	4,633	5,100			34
35 PRIVATE PENSION FUNDS	2,309	3,207	4,044	4,396	4,720	4,735	4,803	4,580			35
36 REITS	0	0	0	100	222	558	607	1,113			36
37 COMMERCIAL BANKS	5,934	6,797	8,013	9,893	11,062	12,254	13,585	15,595			37
38 FOREIGN BANKING AG.	1,935	2,163	1,491	2,845	3,170	5,904	5,574	4,671			38
39 BANKS IN U. S. POSS.	604	716	812	956	1,806	2,062	2,133	2,143			39

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
TOTAL CLAIMS

TOTAL CLAIMS

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TOTAL FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954		
CREDIT MARKET DEBT CLAIMS (1)												
1	355.391	350.234	346.066	379.641	396.116	418.644	442.416	472.599	501.839	527.854	CREDIT MARKET DEBT OWED BY--	1
2	251.482	228.033	220.802	215.093	217.670	216.491	216.053	220.937	227.982	230.403	NONFINANCIAL SECTORS	2
3	5.062	7.994	12.453	13.593	14.194	12.662	14.595	14.858	16.006	16.384	FEDERAL GOVERNMENT	3
4	98.447	114.207	132.811	150.955	164.252	189.491	211.768	236.804	257.851	281.067	FOREIGN	4
5	15.323	15.370	16.801	19.040	21.537	24.936	27.375	31.381	35.286	41.033	PRIVATE DOMESTIC	5
6	27.048	34.165	41.991	50.727	58.594	71.932	81.441	93.816	106.313	117.366	STATE + LOCAL GOVTS.	6
7	6.593	6.956	7.424	8.082	8.474	9.532	10.819	11.609	11.509	12.281	HOUSEHOLDS	7
8	6.025	6.224	6.613	10.191	10.888	12.546	13.553	14.449	15.015	15.844	FARM BUSINESS	8
9	43.458	49.488	56.982	62.915	64.759	70.545	78.560	85.509	89.728	94.543	NONFARM NONCORP. BUS.	9
											CORPORATE NONFIN. BUS.	9
10	1.733	2.804	3.733	5.156	5.929	8.124	8.900	10.320	11.986	12.483	FINANCIAL SECTORS	10
11	873	1.168	1.284	1.559	1.447	1.828	2.055	2.102	2.099	2.064	SPONSORED CR. AGENCIES	11
12	0	0	0	0	0	0	0	0	0	0	COMMERCIAL BANKS	12
13	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	13
14	18	2	9	9	14	19	19	17	17	20	FOREIGN BANKING AG.	14
15	360	528	737	830	777	1,222	1,374	1,453	1,584	1,751	SAVINGS AND LOAN ASSNS.	15
16	4.92	1.106	1.703	2.758	3.691	5.055	5.452	6.748	8.286	8.648	FINANCE COMPANIES	16
17	0	0	0	0	0	0	0	0	0	0	REITS	17
18	357.124	353.038	349.799	384.797	402.045	426.768	451.316	482.919	513.825	540.337	TOTAL CREDIT MARKET DEBT	18
19	125.308	119.071	122.617	127.002	132.486	135.839	139.908	144.273	151.372	153.160	HOLDINGS BY PRIVATE DOMESTIC	19
20	96.040	95.248	97.498	99.681	102.027	100.027	101.822	104.258	107.563	109.428	NONFINANCIAL SECTORS	20
21	1.526	1.860	2.190	2.554	2.810	3.298	3.595	3.998	4.177	4.269	HOUSEHOLDS	21
22	20.514	15.371	15.652	16.985	19.438	23.494	25.071	24.934	27.261	25.895	NONFARM NONCORP. BUSINESS	22
23	7.224	6.592	7.277	7.782	8.211	9.020	9.510	11.083	12.371	13.568	NONFINANCIAL CORPORATE BUS.	23
											STATE AND LOCAL GOVERNMENTS	23
24	5.211	8.293	12.577	13.949	15.273	15.976	17.274	18.762	20.724	20.404	U.S. GOVERNMENT	24
25	223.446	223.536	233.187	241.996	252.098	271.508	290.540	315.298	336.524	361.199	FINANCIAL INSTITUTIONS	25
26	2.048	2.127	2.322	2.679	2.647	3.107	3.524	3.647	3.708	4.024	SPONSORED CREDIT AGENCIES	26
27	24.311	23.498	22.611	23.524	18.957	20.781	23.806	24.732	25.932	25.067	FEDERAL RESERVE SYSTEM	27
28	117.793	111.470	114.690	112.935	118.804	125.328	131.986	140.615	144.314	153.832	COMMERCIAL BANKING	28
29	116.822	110.494	113.764	111.939	117.644	124.022	130.471	138.929	142.664	152.063	COMMERCIAL BANKS	29
30	0	0	0	0	0	0	0	0	0	0	BANK AFFILIATES	30
31	319	381	421	511	696	836	1,061	1,206	1,166	1,266	FOREIGN BANKING AG.	31
32	632	593	595	485	462	470	454	480	484	503	BANKS IN U.S. POSSESSIONS	32
33	79.344	86.441	93.564	102.858	111.690	122.292	131.264	146.304	162.570	178.276	PRIVATE NONBANK FINANCE	33
34	7.818	9.206	10.682	11.876	13.221	15.346	17.395	20.497	24.259	28.557	SAVINGS + LOAN ASSNS.	34
35	15.995	17.483	18.463	19.406	20.440	21.426	22.283	23.915	25.647	27.568	MUTUAL SAVINGS BANKS	35
36	142	236	340	455	586	746	811	1,055	1,372	1,610	CREDIT UNIONS	36
37	41.209	44.405	47.388	50.935	54.428	57.908	61.551	65.916	70.695	75.339	LIFE INSURANCE COMPANIES	37
38	1.563	2.100	2.665	3.256	3.845	4.930	5.703	6.947	8.375	9.773	PRIVATE PENSION FUNDS	38
39	2.526	2.787	3.112	3.541	4.060	4.707	5.436	6.428	7.702	9.161	S. + L. GOVT., RTR. FUNDS	39
40	3.494	4.093	4.833	5.746	6.426	7.219	7.855	8.803	9.940	10.871	OTHER INSURANCE COMPANIES	40
41	3.643	4.273	4.967	5.908	6.839	8.231	8.654	10.782	12.500	13.166	FINANCE COMPANIES	41
42	0	0	0	0	0	0	0	0	0	0	REITS	42
43	162	184	188	220	277	349	390	472	469	593	OPEN-END INVESTMENT COS.	43
44	2.741	1.674	931	1.515	1.568	1.430	1.186	1.489	1.611	1.638	SECURITY BROKERS + DEALERS	44
45	3.119	2.138	1.418	1.850	2.188	3.445	3.444	4.586	5.205	5.574	REST OF THE WORLD	45
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS												
1	357.124	353.038	349.799	384.797	402.045	426.768	451.316	482.919	513.825	540.337	TOTAL CREDIT MARKET DEBT, FROM ABOVE	1
2	0	-248	937	1,293	1,462	1,446	1,426	1,462	1,367	1,185	OTHER DEBT FORMS--	2
3	2.310	2.436	2.408	2.403	2.384	2.374	2.398	2.435	2.469	2,505	FOREIGN EXCHANGE	3
											TREASURY CURRENCY	3
4	186.274	178.248	182.985	185.015	188.009	195.997	208.152	222.842	232.101	247.250	DEPOSITS AT FINAN. INSTS.	4
5	163.149	152.443	154.956	155.043	155.549	161.130	170.070	179.686	183.179	191.610	BANKING SYSTEM	5
6	132.773	110.212	119.354	118.841	118.554	124.099	131.303	137.801	137.831	142.431	DEMAND DEP. + CURRENCY	6
7	30.416	34.231	35.602	36.202	36.695	37.031	38.767	41.885	45.348	49.179	TIME AND SVGS. DEPOSITS	7
8	23.085	25.805	28.024	29.972	32.460	34.867	38.082	43.156	48.922	55.640	SAVINGS INSTITUTIONS	8
9	50.521	55.830	61.203	66.498	72.086	78.958	85.252	93.032	101.007	108.949	INSURANCE + PENSION RESERVE	9
10	6.496	8.031	9.459	10.495	11.619	12.712	13.595	14.596	15.200	15.319	U.S. GOVERNMENT	10
11	44.025	47.799	51.744	56.003	60.467	66.246	71.657	78.436	85.807	93.630	INSURANCE SECTOR	11
12	8.794	4.514	3.361	3.560	4.354	5.432	5.070	5.661	6.513	8.647	SECURITY CREDIT	12
13	16.048	20.506	23.996	26.820	26.828	36.617	39.488	41.508	41.270	45.501	TRADE DEBT	13
14	11.414	9.407	11.755	12.756	10.589	18.263	23.163	20.248	21.330	17.747	PROFIT TAXES PAYABLE	14
15	28.437	20.074	31.838	34.520	37.202	42.971	44.370	48.640	51.937	56.242	MISCELLANEOUS	15
16	18.593	18.825	20.744	23.112	19.242	21.444	24.156	24.044	23.880	22.463	INTERBANK CLAIMS	16
17	1.264	1.297	1.412	1.515	3.070	3.344	3.481	3.931	4.146	6.109	INVESTMENT CO. SHARES	17
18	680.779	672.927	710.438	742.289	767.271	833.614	888.232	946.722	999.845	1,056.935	TOTAL DEBT ABOVE	18
19	117.736	100.703	107.588	106.485	116.930	142.656	166.519	182.069	174.859	251.892	ADD--FINANCIAL ASSETS NOT INCLUDED IN BORROWING	19
20	33.310	32.650	34.140	34.560	35.015	35.355	35.575	35.815	36.290	36.940	OTHER CORPORATE SHARES	20
											GOLD + SM'S	20
21	437	1,440	-113	-61	18	-181	-191	-838	-653	-36	DEDUCT--FLOATS NOT INCLUDED IN ASSETS	21
22	5,393	5,673	6,412	6,034	6,323	6,894	7,108	8,768	8,988	8,480	DEMAND DEP. - U.S. GOVT.	22
23	-6,573	-4,153	-5,789	-5,294	-4,483	-5,417	-7,081	-9,128	-8,505	-7,993	OTHER	23
											TRADE CREDIT	23
24	-1,873	-1,970	-1,998	-2,030	-2,058	-2,106	-2,155	-2,221	-2,269	-2,324	DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS	24
25	1,164	551	306	433	391	644	555	1,327	1,885	1,308	TREASURY CURRENCY	25
26	1,970	1,357	1,533	2,331	2,977	5,672	3,156	3,614	3,399	3,807	TAX LIABILITIES	26
											MISCELLANEOUS	26
27	830.897	813.382	851.735	881.921	916.048	1,006.117	1,088.934	1,163.084	1,208.149	1,342.525	TOTALS ALLOCATED TO SECTORS AS ASSETS	27

(1) EXCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

TOTAL FINANCIAL ASSETS AND LIABILITIES

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
CREDIT MARKET DEBT CLAIMS (1)											
1 CREDIT MARKET DEBT OWED BY--											
2 NONFINANCIAL SECTORS	563,765	591,129	619,221	658,625	708,801	745,010	789,025	842,555	900,592	967,498	1
3 FEDERAL GOVERNMENT	229,615	223,817	221,578	230,892	237,981	235,930	243,141	250,158	254,137	260,410	2
4 FOREIGN	16,533	17,287	18,660	20,540	21,175	23,154	25,401	27,698	30,876	36,644	3
5 PRIVATE DOMESTIC	317,617	350,025	378,983	407,193	449,645	485,926	520,483	564,699	615,579	670,444	4
6 STATE + LOCAL GOVTS.	46,321	49,980	54,374	60,056	66,521	72,006	77,317	83,179	89,135	95,397	5
7 HOUSEHOLDS	137,101	153,213	166,088	177,099	198,554	216,286	231,585	252,379	277,135	304,955	6
8 FARM BUSINESS	13,722	14,581	15,638	17,002	18,934	19,965	21,558	23,856	26,406	29,009	7
9 NONFARM NONCORP. BUS.	17,575	18,692	19,650	21,164	23,486	25,076	27,375	30,591	35,128	40,421	8
10 CORPORATE NONFIN. BUS.	102,898	113,559	123,229	131,872	142,150	152,593	162,648	174,694	187,775	200,662	9
11 FINANCIAL SECTORS	18,123	19,279	21,583	21,310	27,401	30,804	33,461	38,857	46,504	52,640	10
12 SPONSORED CR. AGENCIES	3,071	3,809	4,929	4,985	7,259	7,897	8,578	10,077	11,524	12,068	11
13 COMMERCIAL BANKS	0	0	0	0	0	0	0	0	233	1,391	12
14 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	13
15 FOREIGN BANKING AG.	20	25	38	46	44	15	26	11	40	89	14
16 SAVINGS AND LOAN ASSNS.	2,476	2,237	2,237	2,606	3,680	3,385	4,408	5,632	7,556	7,849	15
17 FINANCE COMPANIES	12,556	13,208	14,379	13,673	16,418	19,507	20,449	23,137	27,151	31,243	16
18 REITS	0	0	0	0	0	0	0	0	0	0	17
19 TOTAL CREDIT MARKET DEBT	581,888	610,408	640,804	679,935	736,202	775,814	822,486	881,412	947,096	1020,138	18
20 HOLDINGS BY PRIVATE DOMESTIC											
21 NONFINANCIAL SECTORS	167,570	171,361	177,007	179,293	199,271	202,278	205,827	209,274	218,177	226,602	19
22 HOUSEHOLDS	117,510	123,774	128,975	130,060	140,830	147,107	149,458	149,514	154,274	160,901	20
23 NONFARM NONCORP. BUSINESS	4,434	4,718	4,892	4,872	5,091	5,350	5,544	5,942	6,257	6,648	21
24 NONFINANCIAL CORPORATE BUS.	30,966	27,286	27,092	28,187	35,682	31,481	31,866	33,835	36,753	38,648	22
25 STATE AND LOCAL GOVERNMENTS	14,660	15,583	16,048	16,174	17,668	18,340	18,959	19,983	20,893	20,405	23
26 U.S. GOVERNMENT	21,091	21,741	22,375	23,858	25,677	26,710	28,335	30,801	32,201	34,940	24
27 FINANCIAL INSTITUTIONS	386,691	409,640	433,187	468,528	499,988	534,336	575,328	626,973	681,669	742,669	25
28 SPONSORED CREDIT AGENCIES	5,040	6,066	7,365	7,684	9,908	11,095	12,128	13,744	15,298	16,034	26
29 FEDERAL RESERVE SYSTEM	24,815	25,010	24,309	26,413	26,728	27,466	28,947	30,931	33,787	37,168	27
30 COMMERCIAL BANKING	158,188	163,610	168,654	183,687	188,501	197,636	212,914	231,927	249,504	272,227	28
31 COMMERCIAL BANKS	156,397	161,666	166,764	181,625	186,803	195,761	210,869	229,700	247,313	269,886	29
32 BANK AFFILIATES	0	0	0	0	0	0	0	0	0	0	30
33 FOREIGN BANKING AG.	1,264	1,374	1,288	1,382	1,477	1,627	1,767	1,870	1,725	1,836	31
34 BANKS IN U.S. POSSESSIONS	527	570	602	680	221	248	278	357	466	505	32
35 PRIVATE NONBANK FINANCE	198,688	214,954	232,859	250,744	274,451	298,139	321,339	350,371	383,080	417,240	33
36 SAVINGS + LOAN ASSNS.	34,347	39,237	44,215	50,559	58,981	66,245	75,610	85,914	99,211	110,246	34
37 MUTUAL SAVINGS BANKS	29,530	31,537	33,283	35,662	37,017	38,523	40,577	43,666	46,970	51,234	35
38 CREDIT UNIONS	1,987	2,394	2,859	3,141	3,815	4,500	4,930	5,570	6,313	7,197	36
39 LIFE INSURANCE COMPANIES	80,491	85,612	90,569	95,567	100,611	105,646	110,895	116,922	123,333	130,198	37
40 PRIVATE PENSION FUNDS	11,081	12,659	14,466	16,171	17,903	19,708	21,280	23,049	25,203	27,502	38
41 S. + L. GOVT. + PFR. FUNDS	10,457	11,681	13,258	14,963	16,837	18,887	21,082	23,211	25,556	28,325	39
42 OTHER INSURANCE COMPANIES	11,601	12,005	12,691	13,491	14,793	15,535	16,492	17,793	18,628	19,437	40
43 FINANCE COMPANIES	16,972	17,839	18,989	18,576	21,976	25,235	26,145	28,608	33,064	37,128	41
44 REITS	0	0	0	0	0	0	0	0	0	0	42
45 OPEN-END INVESTMENT COS.	792	1,021	1,170	1,367	1,710	1,961	2,276	2,608	2,744	3,034	43
46 SECURITY BROKERS + DEALERS	1,390	969	1,359	1,247	1,238	1,899	2,052	3,050	2,058	2,939	44
47 REST OF THE WORLD	6,536	7,666	8,235	8,256	11,266	12,490	12,996	14,364	15,049	15,927	45
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS											
1 TOTAL CREDIT MARKET DEBT, FROM ABOVE	581,888	610,408	640,804	679,935	736,202	775,814	822,486	881,412	947,096	1020,138	1
2 OTHER DEBT FORMS--											
3 FOREIGN EXCHANGE	1,044	1,608	1,975	1,958	1,997	1,595	1,806	1,163	1,247	1,201	2
4 TREASURY CURRENCY	2,507	2,526	2,562	2,600	2,639	2,686	2,740	2,760	2,806	2,830	3
5 DEPOSITS AT FINAN. INSTS.	257,998	269,265	280,947	303,535	315,454	332,591	359,226	393,117	427,664	466,692	4
6 BANKING SYSTEM	195,228	199,177	203,970	217,659	221,453	229,125	244,425	265,214	284,588	307,739	5
7 DEMAND DEP. + CURRENCY	144,724	146,563	145,947	151,673	153,665	155,502	161,385	166,599	171,564	180,152	6
8 TIME AND SVGS. DEPOSITS	50,504	52,614	58,023	65,986	67,788	73,623	83,040	98,615	113,024	127,587	7
9 SAVINGS INSTITUTIONS	62,770	70,088	76,977	85,874	94,001	103,466	114,801	127,903	143,076	158,953	8
10 INSURANCE + PENSION RESERVE	119,662	129,211	138,023	151,141	164,229	175,858	192,092	201,629	219,347	238,557	9
11 U.S. GOVERNMENT	15,843	17,009	17,531	18,521	19,514	20,516	21,525	22,643	23,935	25,288	10
12 INSURANCE SECTOR	103,799	112,202	120,492	132,620	144,715	155,342	170,567	178,986	195,412	213,269	11
13 SECURITY CREDIT	9,628	8,991	8,712	10,447	10,510	10,844	13,113	13,911	16,664	16,830	12
14 TRADE DEBT	55,996	60,747	63,699	67,647	74,100	78,989	84,179	89,348	97,383	105,209	13
15 PROFIT TAXES PAYABLE	21,487	19,731	17,726	15,181	17,612	16,113	16,503	18,003	19,180	20,428	14
16 MISCELLANEOUS	60,881	68,046	73,589	78,953	83,693	89,252	98,029	102,853	110,560	120,601	15
17 INTERBANK CLAIMS	23,686	24,375	24,215	23,499	23,628	22,775	24,135	25,548	24,606	26,002	16
18 INVESTMENT CO. SHARES	7,838	4,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	17
19 TOTAL DEBT ABOVE	1142,595	1203,954	1260,966	1348,137	1445,882	1523,523	1637,184	1751,015	1891,767	2047,604	18
20 ADD--FINANCIAL ASSETS NOT INCLUDED IN BORROWING											
21 OTHER CORPORATE SHARES	309,174	328,948	290,289	404,736	438,170	433,972	551,121	484,414	571,807	633,000	19
22 GOLD + SILVER	37,620	38,075	38,765	39,445	40,195	40,540	41,120	41,475	42,305	43,015	20
23 DEDUCT--FLOATS NOT INCLUDED IN ASSETS											
24 DEMAND DEP. - U.S. GOVT.	-427	-60	-5	-162	-166	-347	-338	19	59	-360	21
25 OTHER	9,024	9,482	9,155	9,557	9,011	9,413	10,265	9,900	9,907	10,434	22
26 TRADE CREDIT	-7,049	-8,260	-6,817	-8,400	-8,315	-7,586	-8,396	-8,213	-7,003	-7,796	23
27 DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS											
28 TREASURY CURRENCY	-2,345	-2,384	-2,428	-2,478	-2,516	-2,556	-2,689	-2,651	-2,616	-2,419	24
29 TAX LIABILITIES	2,573	2,962	3,306	3,204	3,079	3,011	2,634	3,204	2,352	2,281	25
30 MISCELLANEOUS	4,577	4,959	4,213	4,570	3,471	1,093	3,631	2,316	2,282	2,647	26
31 TOTALS ALLOCATED TO SECTORS AS ASSETS	1483,076	1564,278	1582,596	1786,027	1919,683	1995,007	2224,318	2272,329	2500,898	2718,832	27

(1) EXCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

AUGUST, 1973
TOTAL CLAIMS

TOTAL CLAIMS

TOTAL FINANCIAL ASSETS AND LIABILITIES

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YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
CREDIT MARKET DEBT CLAIMS (1)												
1	1037.588	1102.800	1181.622	1276.882	1363.844	1456.800	1591.410	1747.826			CREDIT MARKET DEBT OWED BY--	
2	262.178	265.811	278.816	292.214	288.568	301.370	327.370	344.687			NONFINANCIAL SECTORS	1
3	39.396	40.161	43.098	45.796	47.629	51.078	57.296	61.682			FEDERAL GOVERNMENT	2
4	736.014	796.828	859.708	938.872	1027.687	1104.352	1206.744	1341.457			FOREIGN	3
5	103.055	109.329	117.282	127.212	137.885	149.289	166.280	178.555			PRIVATE DOMESTIC	4
6	333.286	354.762	373.806	403.767	435.840	458.752	496.761	560.077			STATE + LOCAL GOVTS.	5
7	32.299	35.769	39.249	41.907	45.083	48.332	52.041	56.898			HOUSEHOLDS	6
8	46.195	51.565	56.521	62.079	69.460	74.722	83.418	93.798			FARM BUSINESS	7
9	221.179	245.403	272.850	303.907	339.419	373.257	408.244	452.129			NONFARM NONCORP. BUS.	8
											CORPORATE NONFIN. BUS.	9
10	62.674	70.662	69.648	81.575	109.888	117.766	131.310	157.956			FINANCIAL SECTORS	10
11	14.182	19.007	18.386	21.862	30.645	38.879	43.175	49.357			SPONSORED CR. AGENCIES	11
12	3.276	3.184	3.303	4.570	6.297	3.035	4.813	7.597			COMMERCIAL BANKS	12
13	0	0	0	0	4.209	2.349	1.973	2.637			BANK AFFILIATES	13
14	79	134	106	191	349	429	2.070	2.914			FOREIGN BANKING AG.	14
15	8.654	8.737	7.035	8.167	12.271	14.116	14.119	16.891			SAVINGS AND LOAN ASSNS.	15
16	36.483	39.600	40.818	46.535	55.362	57.015	61.226	70.600			FINANCE COMPANIES	16
17	0	0	0	250	755	1.943	3.934	8.760			REITS	17
18	1100.262	1173.462	1251.270	1358.457	1473.772	1574.566	1722.720	1905.782			TOTAL CREDIT MARKET DEBT	18
19	235.049	252.359	255.737	276.161	320.670	318.242	314.011	329.865			HOLDINGS BY PRIVATE DOMESTIC	
20	165.896	183.129	184.731	196.518	231.060	231.493	222.158	231.485			NONFINANCIAL SECTORS	19
21	7.044	7.576	8.004	8.494	9.092	9.678	10.364	11.438			HOUSEHOLDS	20
22	38.855	36.812	38.236	44.098	46.582	44.097	50.953	54.445			NONFARM NONCORP. BUSINESS	21
23	21.254	24.842	24.766	27.051	33.936	32.974	30.536	32.497			NONFINANCIAL CORPORATE BUS.	22
											STATE AND LOCAL GOVERNMENTS	23
24	37.672	42.049	46.551	51.135	53.999	56.736	59.293	61.618			U.S. GOVERNMENT	24
25	811.608	864.773	932.904	1015.049	1084.253	1173.883	1296.956	1453.344			FINANCIAL INSTITUTIONS	25
26	18.265	23.382	23.289	26.530	35.562	45.442	48.244	54.257			SPONSORED CREDIT AGENCIES	26
27	40.496	44.475	49.276	52.995	57.218	62.199	71.047	71.231			FEDERAL RESERVE SYSTEM	27
28	300.438	317.253	353.122	391.863	410.681	445.749	496.341	566.052			COMMERCIAL BANKING	28
29	298.314	314.129	349.475	387.730	401.040	434.293	484.572	553.396			COMMERCIAL BANKS	29
30	0	0	0	0	3.946	2.954	2.840	2.598			BANK AFFILIATES	30
31	2.028	2.396	2.771	3.172	4.504	7.176	7.292	8.134			FOREIGN BANKING AG.	31
32	596	728	876	961	1,191	1,326	1,637	1,924			BANKS IN U.S. POSSESSIONS	32
33	451.409	470.663	507.217	543.661	580.792	620.493	681.324	761.804			PRIVATE NONBANK FINANCE	33
34	119.423	124.362	133.419	143.283	153.170	164.742	194.109	230.588			SAVINGS + LOAN ASSNS.	34
35	54.949	57.596	62.571	66.852	69.787	73.520	82.972	92.328			MUTUAL SAVINGS BANKS	35
36	8.241	9.353	10.219	11.518	13.089	14.554	17.186	20.010			CREDIT UNIONS	36
37	137.730	145.443	152.808	160.488	167.185	174.192	182.310	192.439			LIFE INSURANCE COMPANIES	37
38	29.542	32.206	32.950	34.012	36.992	35.428	35.428	34.115			PRIVATE PENSION FUNDS	38
39	31.261	34.448	38.280	41.657	45.059	49.070	52.880	57.106			S. + L. GOVT., RTR. FUNDS	39
40	20.449	21.981	23.483	25.413	26.987	30.870	34.647	37.522			OTHER INSURANCE COMPANIES	40
41	42.799	44.938	45.489	50.622	59.165	59.867	64.008	74.766			FINANCE COMPANIES	41
42	0	0	0	230	1,107	3,219	5,763	10,607			REITS	42
43	3.820	5.355	4.843	5.791	6.695	7.208	7.207	7.190			OPEN-END INVESTMENT COS.	43
44	2.715	3.501	3.155	3.795	3.927	6.259	4.894	5.133			SECURITY BROKERS + DEALERS	44
45	15.493	14.281	16.078	16.112	14.850	25.705	52.460	60.955			REST OF THE WORLD	45
TOTAL CLAIMS AND THEIR RELATION TO TOTAL FINANCIAL ASSETS												
1	1100.262	1173.462	1251.270	1358.457	1473.772	1574.566	1722.720	1905.782			TOTAL CREDIT MARKET DEBT, FROM ABOVE	1
2	1.644	1.647	2.765	4.818	5.105	2.564	8.61	706			OTHER DEBT FORMS--	
3	3.064	3.963	4.646	5.062	5.956	5.956	6.446	6.979			FOREIGN EXCHANGE	2
											TREASURY CURRENCY	3
4	507.163	530.141	545.887	634.005	640.785	710.069	809.661	918.783			DEPOSITS AT FINAN. INSTS.	4
5	335.115	351.159	390.070	425.568	424.421	476.663	535.429	598.156			BANKING SYSTEM	5
6	187.420	191.325	206.322	221.099	229.296	243.573	260.976	281.360			DEMAND DEP. + CURRENCY	6
7	147.695	150.834	163.748	204.469	195.125	233.090	274.453	316.796			TIME AND SVGS. DEPOSITS	7
8	172.048	178.982	195.817	208.437	216.364	233.406	274.232	320.627			SAVINGS INSTITUTIONS	8
9	259.685	274.210	300.653	326.439	342.030	367.424	408.139	452.897			INSURANCE + PENSION RESERVE	9
10	26.737	28.097	29.492	30.814	32.399	34.886	37.800	41.022			U.S. GOVERNMENT	10
11	232.448	246.113	271.161	295.625	309.631	332.538	370.339	411.875			INSURANCE SECTOR	11
12	17.954	18.729	25.752	32.334	25.678	24.879	28.655	37.509			SECURITY CREDIT	12
13	118.220	130.315	141.402	160.272	180.595	187.229	191.793	207.533			TRADE DEBT	13
14	22.115	22.274	17.371	20.392	17.301	14.176	15.980	16.674			PROFIT TAXES PAYABLE	14
15	130.480	144.789	157.647	175.366	206.003	218.849	229.358	254.391			MISCELLANEOUS	15
16	26.562	28.856	31.621	35.266	37.228	41.685	47.267	49.252			INTERBANK CLAIMS	16
17	35.220	34.829	44.701	52.677	48.289	47.618	55.611				INVESTMENT CO. SHARES	17
18	2222.439	2363.215	2563.715	2805.088	2982.120	3195.015	3516.491	3910.337			TOTAL DEBT ABOVE	18
19	713.400	647.800	824.800	974.900	861.400	854.800	1004.700	1168.500			ADD--FINANCIAL ASSETS NOT INCLUDED IN BORROWING	
20	43.230	43.185	41.600	40.905	41.015	44.689	48.084	45.905			OTHER CORPORATE SHARES	19
											GOLD + SDR'S	20
21	51	-232	-565	-121	-706	-656	-829	-261			DEDUCT--FLOATS NOT INCLUDED IN ASSETS	
22	10.480	0.546	8.312	8.792	10.851	13.023	15.304	17.049			DEMAND DEP. - U.S. GOVT.	21
23	-0.475	-11.340	-10.737	-12.313	-17.715	-19.286	-19.042	-23.339			OTHER	22
											TRADE CREDIT	23
24	-2.355	-2.198	-1.982	-1.733	-1.514	-1.593	-1.581	-1.734			DEDUCT--LIABILITIES NOT ALLOCATED AS ASSETS	
25	2.660	3.324	2.554	3.212	3.315	3.397	3.572	3.277			TREASURY CURRENCY	24
26	4.351	5.075	5.040	7.188	16.910	14.228	14.635	18.956			TAX LIABILITIES	25
											MISCELLANEOUS	26
27	2974.157	3050.025	3427.493	3815.868	3873.394	4085.391	4557.216	5120.794			TOTALS ALLOCATED TO SECTORS AS ASSETS	27

(1) EXCLUDES CORPORATE EQUITIES.

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

YEAR-END ASSETS AND LIABILITIES OF INDIVIDUALS IN THE U.S. (1)

YEAR-END OUTSTANDINGS, 1945-54

YEAR-END OUTSTANDINGS, 1945-54

	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	
1 TOTAL FINANCIAL ASSETS	388,498	398,117	408,171	414,889	433,646	469,070	510,235	545,288	558,840	653,719	1
2 DEMAND DEPOSITS + CURRENCY	70,263	75,860	75,942	73,057	71,053	73,683	78,276	79,909	80,869	83,065	2
3 SAVINGS ACCOUNTS	50,115	56,428	59,875	62,137	64,805	67,295	72,163	79,992	88,275	97,549	3
4 SECURITIES	195,757	185,277	184,073	183,983	194,891	216,428	239,931	255,668	249,949	323,216	4
5 U.S. SAVINGS BONDS	42,935	44,151	46,236	47,837	49,300	49,552	49,081	49,173	49,371	49,966	5
6 OTHER U.S. TREASURY SEC.	25,041	22,486	21,483	20,067	19,733	18,883	18,304	18,127	18,613	16,516	6
7 U.S. GOVT. AG. SECURITIES	102	30	47	211	151	119	409	315	159	-96	7
8 STATE + LOCAL OBLIGATIONS	6,270	6,304	6,746	7,752	8,443	8,991	9,329	11,370	13,193	15,708	8
9 CORPORATE + FOREIGN BONDS	9,738	8,816	8,170	7,878	7,717	5,099	6,442	6,262	6,119	6,093	9
10 COMMERCIAL PAPER	0	0	0	0	0	20	0	1	91	33	10
11 INVESTMENT CO. SHARES	1,264	1,297	1,412	1,515	3,070	3,344	3,481	3,931	4,146	6,109	11
12 OTHER CORPORATE STOCK	110,407	102,193	99,939	98,723	106,477	130,420	152,885	166,489	158,257	228,887	12
13 PRIVATE LIFE INS. RES.	35,967	38,602	41,147	43,777	46,444	49,080	51,635	54,480	57,388	60,389	13
14 PRIVATE INSURED PEN. RES.	2,700	3,100	3,600	4,200	4,825	5,600	6,575	7,700	8,825	10,000	14
15 PVT. NONINSURED PEN. RES.	2,756	3,225	3,790	4,381	5,017	6,711	7,832	9,614	11,628	13,787	15
16 GOVT. INS. + PEN. RESERVES	9,098	10,903	12,666	14,140	15,800	17,567	19,210	21,238	23,166	24,773	16
17 MISC. FINANCIAL ASSETS	21,842	24,722	27,078	29,214	30,811	32,706	34,613	36,687	38,740	40,940	17
18 TOTAL LIABILITIES	43,414	51,104	61,132	71,903	81,455	98,574	110,719	125,016	138,646	154,358	18
19 MTG. DEBT ON NONFARM HOMES	18,000	21,775	26,076	31,106	35,172	42,564	49,688	56,130	63,782	72,410	19
20 NONCORP. BUS. MTG. DEBT	8,987	9,874	11,052	12,188	13,683	15,513	17,051	18,762	20,050	21,950	20
21 CONSUMER CREDIT	5,665	8,384	11,598	14,447	17,364	21,471	22,712	27,520	31,393	32,464	21
22 SECURITY CREDIT	4,861	2,195	1,831	1,547	1,819	2,519	2,393	2,589	3,032	4,131	22
23 POLICY LOANS	2,078	2,008	2,050	2,182	2,381	2,571	2,765	2,888	3,102	3,317	23
24 OTHER DEBT	3,823	6,868	8,525	10,433	11,036	13,936	16,110	17,207	17,287	20,086	24

YEAR-END OUTSTANDINGS, 1955-64

YEAR-END OUTSTANDINGS, 1955-64

	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	
1 TOTAL FINANCIAL ASSETS	734,870	781,571	770,262	909,278	975,562	1,001,207	1,145,233	1,120,022	1,248,456	1,360,098	1
2 DEMAND DEPOSITS + CURRENCY	84,225	86,008	85,553	89,333	90,406	92,278	94,431	96,778	99,955	104,964	2
3 SAVINGS ACCOUNTS	106,307	115,891	128,018	142,074	153,839	165,272	181,810	207,497	232,119	259,503	3
4 SECURITIES	381,831	405,273	370,851	475,892	513,623	511,290	617,703	552,883	634,015	691,823	4
5 U.S. SAVINGS BONDS	50,229	50,135	48,226	47,703	45,907	45,642	46,445	46,868	48,049	48,960	5
6 OTHER U.S. TREASURY SEC.	18,027	19,425	21,387	19,209	25,188	25,773	24,036	23,342	25,394	26,732	6
7 U.S. GOVT. AG. SECURITIES	612	844	1,367	824	2,362	2,016	2,189	2,639	2,850	3,656	7
8 STATE + LOCAL OBLIGATIONS	19,187	21,538	23,189	23,993	27,251	30,764	31,994	30,985	31,970	34,616	8
9 CORPORATE + FOREIGN BONDS	7,074	7,937	9,003	10,225	10,225	11,029	11,275	11,167	11,166	11,817	9
10 COMMERCIAL PAPER	17	4	17	6	11	39	16	51	54	12	10
11 INVESTMENT CO. SHARES	7,838	9,046	8,714	13,241	15,818	17,026	22,875	21,271	25,214	29,116	11
12 OTHER CORPORATE STOCK	278,847	296,344	258,948	360,691	386,861	379,001	478,873	416,570	489,318	536,914	12
13 PRIVATE LIFE INS. RES.	63,459	66,626	69,277	72,294	75,606	78,758	82,112	85,754	89,860	94,172	13
14 PRIVATE INSURED PEN. RES.	11,325	12,500	14,100	15,600	17,575	18,850	20,250	21,625	23,300	25,250	14
15 PVT. NONINSURED PEN. RES.	18,257	21,044	23,408	29,249	34,131	38,173	46,263	47,309	55,394	63,949	15
16 GOVT. INS. + PEN. RESERVES	26,601	29,041	31,238	33,998	36,917	40,077	43,467	46,941	50,793	55,186	16
17 MISC. FINANCIAL ASSETS	42,865	45,188	47,817	50,838	53,465	56,509	59,197	61,235	63,020	65,251	17
18 TOTAL LIABILITIES	179,727	197,873	213,473	228,679	255,567	276,645	298,123	325,140	359,587	395,487	18
19 MTG. DEBT ON NONFARM HOMES	84,607	95,806	104,563	113,406	125,966	136,745	147,660	160,369	175,119	191,106	19
20 NONCORP. BUS. MTG. DEBT	24,038	25,806	27,442	30,190	33,215	35,638	39,568	44,014	49,452	55,992	20
21 CONSUMER CREDIT	38,830	42,334	44,971	45,129	51,544	56,141	57,982	63,821	71,739	80,268	21
22 SECURITY CREDIT	4,816	4,773	4,365	5,522	5,536	5,398	6,736	6,610	8,567	8,362	22
23 POLICY LOANS	3,554	3,790	4,192	4,546	5,020	5,673	6,232	6,775	7,235	7,758	23
24 OTHER DEBT	23,882	25,364	27,940	29,886	34,286	37,050	39,945	43,551	47,475	52,001	24

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

YEAR-END ASSETS AND LIABILITIES OF INDIVIDUALS IN THE U.S. (1)

YEAR-END OUTSTANDINGS, 1965-72

YEAR-END OUTSTANDINGS, 1965-72

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974		
1	1495.729	1492.325	1726.970	1941.597	1889.902	1956.716	2187.245	2457.324			TOTAL FINANCIAL ASSETS	1
2	112.736	116.590	127.991	140.508	142.262	151.842	162.852	175.778			DEMAND DEPOSITS + CURRENCY	2
3	287.525	106.831	341.511	371.692	377.822	422.284	492.740	568.565			SAVINGS ACCOUNTS	3
4	768.261	723.381	879.628	1018.980	940.753	924.517	1027.964	1161.479			SECURITIES	4
5	49.595	50.249	51.139	51.512	51.126	51.407	53.832	57.127			U.S. SAVINGS BONDS	5
6	27.636	30.363	29.381	34.583	44.378	33.697	21.988	23.526			OTHER U.S. TREASURY SEC.	6
7	4.558	8.952	10.307	10.192	12.986	15.691	12.029	11.554			U.S. GOVT. AG. SECURITIES	7
8	36.365	39.964	37.714	36.953	46.134	45.590	44.716	46.012			STATE + LOCAL OBLIGATIONS	8
9	13.397	15.188	18.983	23.795	31.143	41.194	49.530	54.800			CORPORATE + FOREIGN BONDS	9
10	3	2.751	626	1.355	6.114	4.597	717	1.149			COMMERCIAL PAPER	10
11	35.220	34.829	44.701	52.677	48.289	47.618	55.611	59.831			INVESTMENT CO. SHARES	11
12	601.487	641.085	686.777	807.913	700.583	684.723	789.541	907.480			OTHER CORPORATE STOCK	12
13	98.863	103.450	108.224	112.859	117.771	122.907	129.008	136.249			PRIVATE LIFE INS. RES.	13
14	27.325	29.425	32.050	34.975	37.900	41.175	46.350	51.550			PRIVATE INSURED PEN. RES.	14
15	73.568	75.820	89.371	101.438	102.545	110.771	130.472	152.305			PVT. NONINSURED PEN. RES.	15
16	59.929	65.515	71.008	77.167	83.814	92.571	102.309	112.793			GOVT. INS. + PEN. RESERVES	16
17	67.522	71.313	77.187	83.978	87.035	90.649	95.550	98.605			MISC. FINANCIAL ASSETS	17
18	434.063	464.637	498.000	540.097	579.754	610.384	664.285	749.286			TOTAL LIABILITIES	18
19	206.338	218.990	229.361	243.986	260.058	272.539	296.366	334.789			MTG. DEBT ON NONFARM HOMES	19
20	62.550	68.314	75.351	81.998	88.987	97.019	107.860	121.097			NONCORP. BUS. MTG. DEBT	20
21	89.883	96.238	100.783	110.770	121.146	127.163	138.394	157.564			CONSUMER CREDIT	21
22	9.098	9.025	12.709	15.627	12.227	10.447	13.056	17.728			SECURITY CREDIT	22
23	8.339	9.829	10.820	12.108	14.713	17.021	18.034	18.979			POLICY LOANS	23
24	57.855	62.241	68.976	75.608	82.623	86.195	90.575	99.129			OTHER DEBT	24

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

MONEY AMOUNTS ARE IN MILLIONS OF DOLLARS.

