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FEDERAL RESERVE statistical release

Z.1

Flow of Funds Accounts of the United States

Flows and Outstandings
Third Quarter 2000

Board of Governors of the Federal Reserve System, Washington DC 20551

Flow of Funds Summary Statistics
Third Quarter 2000

Growth of domestic nonfinancial debt dipped to a 4-1/4 percent annual rate in the third quarter of 2000, the slowest pace in six years. A marked reduction in business borrowing accounted for much of the decline.

Federal government debt continued to contract rapidly, declining at a 6-1/4 percent rate in the third quarter. Since the peak in early 1998, federal government debt has declined by $420 billion, or about 11 percent.

Debt of nonfinancial businesses rose at a 6-1/4 percent annual rate in the third quarter, about half the average rate recorded over the past couple years. An increase in net issuance of nonfinancial corporate bonds was more than offset by reduced borrowing at banks and other lenders. In the household sector, debt expanded at an 8-1/4 percent rate, as both home mortgage borrowing and consumer credit slowed. State and local government debt growth increased slightly to a 2 percent pace. Moderate debt growth in this sector reflected sizable budget surpluses, reduced issuance of advance-refunding bonds, and heavy retirements of previously refunded debt.

The level of domestic nonfinancial debt outstanding was $18.1 trillion at the end of the third quarter. Debt of nonfederal sectors was $14.7 trillion, and federal debt was $3.5 trillion.

Figures for the growth and level of debt are found in tables D.1 through D.3. Tables that show financial flows, amounts outstanding, and selected sector balance sheets are included in the remaining pages of this release.

Growth of Domestic Nonfinancial Debt[1]

Percentage changes; quarterly data are seasonally adjusted annual rates

			Nonfederal			
	Total	Federal	Total	Households	Business	State and local govts.
1993	4.9	8.3	3.7	5.5	1.1	6.0
1994	4.5	4.7	4.4	7.6	3.5	-4.0
1995	5.5	4.1	6.0	8.0	6.6	-4.6
1996	5.3	4.0	5.8	7.3	5.7	-0.6
1997	5.6	0.6	7.3	6.6	8.7	5.3
1998	6.8	-1.4	9.6	8.8	11.1	7.2
1999	6.9	-1.9	9.5	9.0	11.2	4.4
1999:Q1	7.8	-2.2	10.9	9.3	13.6	6.6
:Q2	5.7	-2.6	8.1	8.5	8.6	3.6
:Q3	6.9	-1.9	9.4	9.3	10.7	4.3
:Q4	6.4	-0.9	8.4	7.9	10.1	2.7
2000:Q1	5.4	-5.9	8.4	8.1	10.5	0.3
:Q2	5.4	-11.4	9.8	9.7	11.6	1.7
:Q3	4.2	-6.2	6.8	8.2	6.2	2.0

1. Changes shown are on an end-of-period basis and may differ from month-average data in the H.6 release.

Table of Contents

Instruments

Flow of Funds Accounts, Third Quarter 2000

An updated version of the *Guide to the Flow of Funds Accounts* has been published by the Federal Reserve Board to replace the 1993 edition. The 1,200-page *Guide*, in two volumes, explains in detail how the U.S. financial accounts are prepared and the principles underlying the accounts. The *Guide* can be purchased for $20.00 from the Board's Publications Services at the address shown on the next page; Publications Services accepts orders accompanied by checks as well as credit card orders. The Internet site for this release at the location shown on the next page contains a link to an order form for the *Guide* that can be mailed or faxed to Publications Services.

This publication presents the flow of funds accounts for 2000:Q3.

Data revisions and other changes. The statistics shown in these tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters.

Explanatory notes for tables D.1, D.2, and D.3. Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, federally related mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time. Specifically, outstandings in the flow of funds accounts are related to the flows in the following way:

$\text{Outstanding}_t = \text{Outstanding}_{t\text{-}1} + \text{Flow}_t + \text{Discontinuity}_t$
where "t" is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$\text{Percentage change}_t = (\text{Flow}_t \,/\, \text{Outstanding}_{t\text{-}1}) * 100$

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between "available" data and "missing" data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of "discrepancies" for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication—the Z.1 release—is available from the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:

http://www.federalreserve.gov/releases/Z1

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3). There is a separate file for monthly data from January 1955 onward for the debt aggregate published in the Board's H.6 statistical release, "Money Stock and Debt Measures."

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

Publications Services, Stop 127
Board of Governors
of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551
(202) 452-3244

Availability of Data for Latest Quarter

	Available at time of publication	Major items missing
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2000:Q3.	Unadjusted flows since 1999.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2000:Q3. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service *Statistics of Income*. Data for nonprofit organizations are available for 1987 through 1996.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	*Quarterly Financial Report* (QFR) of the Census Bureau through 2000:Q2; Internal Revenue Service *Statistics of Income* data through 1997; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2000:Q3.	*Statistics of Income* data since 1997; QFR data for 2000:Q3.
4. Nonfarm noncorporate business (tables F.103 and L.103)	Internal Revenue Service *Statistics of Income* data through 1997; bank and finance company loans and mortgage borrowing through 2000:Q3.	*Statistics of Income* data since 1997.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2000:Q3; preliminary data for checkable deposits and currency and trade payables through 1999.	Revised data for consumption of fixed capital and undistributed profits since 1999.

6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2000:Q3; selected financial assets through 1999:Q2 from the comprehensive annual financial reports of state and local governments that account for most of the holdings of the sector, and data from Standard & Poor's on local government investment pools.	Selected financial asset items since 1999:Q2.
7. Federal government (tables F.106 and L.106)	Data from the *Monthly Treasury Statement of Receipts and Outlays* through 2000:Q3; data from the Federal Financing Bank through 2000:Q2; Treasury data for loan programs through 2000:Q2.	Federal Financing Bank data and Treasury data for loan programs for 2000:Q3.
8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2000:Q2; NIPA estimates, data from bank Reports of Condition, and Treasury International Capital System data through 2000:Q3.	Balance of payments data for 2000:Q3.
9. Monetary authority (tables F.108 and L.108)	All data through 2000:Q3.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2000:Q3 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 1999 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2000:Q3.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2000:Q3.	None.
13. Bank personal trusts and estates (tables F.116 and L.116)	All data through 1999.	Data since 1999:Q4.
14. Life insurance companies (tables F.117 and L.117)	All data through 2000:Q2; preliminary data for 2000:Q3.	Final data for 2000:Q3.
15. Other insurance companies (tables F.118 and L.118)	All data through 2000:Q2; preliminary data for 2000:Q3.	Final data for 2000:Q3.

16. Private pension funds (including FERS Thrift Savings Plan) (tables F. 119 and L.119)	Quarterly data through 2000:Q3; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 1996.	Form 5500 data since 1996.
17. State and local government employee retirement funds (tables F.120 and L.120)	All data through 2000:Q2.	Data for 2000:Q3.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2000:Q3.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2000:Q3.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 1999.	Data since 1999.
21. Government-sponsored enterprises (tables F.124 and L.124)	Balance sheet data for FHLBs, Fannie Mae, Freddie Mac, FCS, FICO, REFCORP, and Sallie Mae through 2000:Q3.	None.
22. Federally related mortgage pools (tables F.125 and L.125)	All data through 2000:Q3.	None.
23. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data from Trepp/PSA Information Services of the Muller Data Corporation and data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2000:Q3.	None.
24. Finance companies (tables F.127 and L.127)	All data through 2000:Q3.	None.
25. Mortgage companies (tables F.128 and L.128)	Mortgage data through 1998:Q1.	Data since 1998:Q1.
26. Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL REIT DataSource through 2000:Q3.	None.
27. Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2000:Q3.	None.
28. Funding corporations (tables F.131 and L.131)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Debt Growth by Sector[1]

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
			Nonfederal								
				Households			Business				
	Total	Federal government	Total nonfederal	Total	Home mortgage	Consumer credit	Total	Corporate	State and local governments	Domestic financial sectors	Foreign
1964	7.3	2.4	9.3	10.4	9.4	12.2	8.9	8.0	7.2	13.6	12.9
1965	7.1	0.6	9.6	9.2	8.5	11.6	10.7	10.6	7.9	16.8	7.2
1966	6.7	1.4	8.5	6.6	5.9	6.1	11.4	11.9	6.7	17.7	5.1
1967	7.3	4.9	8.1	5.7	5.8	5.0	11.1	11.6	6.7	-1.8	9.8
1968	7.9	4.5	8.9	8.2	7.0	9.9	10.1	10.3	7.5	17.3	6.3
1969	7.2	-1.1	9.7	7.7	6.9	8.3	11.6	11.4	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.4	4.5	3.4	10.3	12.9	8.7	14.5	5.7
1971	9.5	8.3	9.8	9.2	8.6	11.7	10.1	7.7	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.3	11.2	13.1	12.4	9.9	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.4	11.7	13.3	14.7	17.5	7.8	28.9	10.3
1974	9.2	3.4	10.5	8.8	9.5	4.6	13.0	11.5	6.9	23.6	20.5
1975	9.3	23.9	6.3	8.3	9.3	3.8	4.9	3.4	5.4	0.8	17.4
1976	10.8	15.6	9.6	11.4	12.7	10.6	8.4	7.4	8.4	9.0	21.5
1977	12.8	11.0	13.3	15.5	16.5	15.5	12.5	12.0	8.4	18.9	11.6
1978	13.8	9.2	15.0	16.8	17.3	17.4	13.2	11.6	15.4	22.1	18.6
1979	12.2	5.8	13.7	15.2	16.2	13.8	13.6	11.1	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.6	11.0	0.6	10.0	8.3	6.9	14.5	14.0
1981	10.4	11.6	10.1	7.7	7.3	5.0	12.8	13.5	8.0	18.2	11.9
1982	10.1	19.7	7.9	5.6	4.8	4.6	9.2	9.0	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.2	10.3	12.8	9.0	8.0	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.2	16.6	11.4	17.9	3.6
1985	15.7	16.5	15.4	15.9	14.2	15.9	11.4	12.6	31.8	19.5	0.5
1986	11.8	13.6	11.3	11.4	13.6	9.0	11.4	13.8	10.9	26.1	4.1
1987	9.0	8.0	9.3	11.8	15.6	4.6	6.4	7.8	12.0	18.3	2.6
1988	9.1	8.0	9.4	9.0	10.4	6.3	10.6	11.7	6.4	13.1	3.0
1989	7.3	7.0	7.4	8.7	10.0	6.0	6.6	8.0	5.6	10.5	4.0
1990	6.5	11.0	5.2	7.4	9.4	1.5	3.2	5.1	5.0	8.8	9.0
1991	4.3	11.1	2.2	5.1	6.8	-1.3	-2.2	-2.1	8.6	6.5	5.2
1992	4.6	10.9	2.6	4.8	5.8	0.8	0.3	1.6	2.2	8.8	7.9
1993	4.9	8.3	3.7	5.5	4.7	7.3	1.1	1.6	6.0	9.7	21.9
1994	4.5	4.7	4.4	7.6	5.9	14.5	3.5	4.8	-4.0	14.0	-3.6
1995	5.5	4.1	6.0	8.0	6.0	14.1	6.6	8.5	-4.6	11.9	20.9
1996	5.3	4.0	5.8	7.3	7.3	7.9	5.7	5.1	-0.6	12.8	19.5
1997	5.6	0.6	7.3	6.6	7.0	4.3	8.7	8.6	5.3	13.5	13.2
1998	6.8	-1.4	9.6	8.8	9.8	5.4	11.1	12.4	7.2	19.7	7.1
1999	6.9	-1.9	9.5	9.0	9.9	7.1	11.2	12.7	4.4	16.7	3.9
1995 -- Q1	5.8	5.4	5.9	7.6	5.4	14.3	7.1	9.5	-5.2	8.9	18.9
Q2	6.5	6.9	6.4	8.0	6.2	14.0	7.6	10.2	-4.7	10.6	13.8
Q3	4.7	2.6	5.5	8.4	6.8	13.9	5.3	6.3	-6.1	11.8	23.9
Q4	4.5	1.4	5.6	7.1	5.0	11.5	5.9	7.0	-2.6	14.2	21.4
1996 -- Q1	5.9	5.9	5.9	8.1	8.0	10.1	5.3	4.5	-1.8	9.8	13.7
Q2	5.4	3.0	6.2	7.8	7.1	9.7	6.4	5.6	-1.5	15.3	10.5
Q3	5.2	4.4	5.5	6.9	6.8	6.8	6.1	5.8	-3.0	9.9	27.1
Q4	4.4	2.5	5.1	5.8	6.6	4.2	4.6	4.0	3.9	13.8	21.7
1997 -- Q1	5.0	1.8	6.1	7.4	7.0	5.2	5.7	5.6	1.3	8.5	6.2
Q2	4.8	-0.4	6.6	5.8	5.6	4.6	8.2	7.5	4.2	12.7	13.9
Q3	6.0	1.3	7.6	6.8	9.5	3.9	8.6	8.2	7.1	12.4	21.4
Q4	6.1	-0.3	8.2	5.7	5.1	3.4	11.2	12.0	8.1	18.2	9.4
1998 -- Q1	7.2	-0.5	9.8	8.9	10.3	4.7	11.2	12.7	7.8	17.8	17.7
Q2	7.1	-0.6	9.5	7.8	7.9	4.9	12.0	13.7	7.6	17.0	16.2
Q3	5.8	-2.8	8.5	8.1	9.1	6.1	9.4	10.0	6.0	17.9	-1.8
Q4	6.7	-1.7	9.2	9.0	10.6	5.3	10.1	11.0	6.5	20.9	-3.9
1999 -- Q1	7.8	-2.2	10.9	9.3	9.5	9.8	13.6	16.6	6.6	18.8	4.7
Q2	5.7	-2.6	8.1	8.5	9.9	4.5	8.6	9.4	3.6	14.6	-3.7
Q3	6.9	-1.9	9.4	9.3	10.4	5.5	10.7	11.6	4.3	15.0	11.8
Q4	6.4	-0.9	8.4	7.9	8.4	7.8	10.1	10.9	2.7	14.5	2.6
2000 -- Q1	5.4	-5.9	8.4	8.1	7.1	10.0	10.5	11.7	0.3	8.1	17.3
Q2	5.4	-11.4	9.8	9.7	10.2	9.2	11.6	13.2	1.7	10.5	-1.5
Q3	4.2	-6.2	6.8	8.2	8.8	8.1	6.2	6.4	2.0	9.0	8.8

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board’s H.6 release.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
			Nonfederal								
				Households			Business				
	Total	Federal government	Total nonfederal	Total	Home mortgage	Consumer credit	Total	Corporate	State and local governments	Domestic financial sectors	Foreign
1964	64.1	6.1	58.1	29.2	17.3	9.5	22.4	14.0	6.4	6.3	4.0
1965	67.1	1.6	65.5	28.5	17.2	10.1	29.5	20.0	7.6	8.9	2.5
1966	67.3	3.6	63.7	22.2	13.0	5.9	34.6	24.7	6.9	11.0	1.9
1967	78.2	12.9	65.2	20.4	13.4	5.1	37.5	27.0	7.3	-1.3	3.9
1968	90.6	12.5	78.0	31.3	17.2	10.8	37.9	26.8	8.8	12.4	2.7
1969	88.9	-3.2	92.1	31.8	18.1	9.9	48.1	32.6	12.1	27.6	3.2
1970	91.3	12.1	79.3	19.7	12.6	4.4	47.5	40.9	12.1	16.2	2.8
1971	135.3	24.9	110.5	42.4	24.7	15.6	51.7	28.0	16.4	11.1	5.1
1972	156.1	15.0	141.1	57.0	35.1	19.5	70.1	38.4	14.0	23.9	4.4
1973	184.0	6.9	177.0	69.7	40.8	22.5	93.3	74.8	14.1	47.0	6.3
1974	175.0	11.9	163.1	55.3	37.1	8.9	94.3	56.5	13.4	49.6	13.8
1975	193.5	85.6	107.8	56.9	39.7	7.8	39.8	18.6	11.1	2.1	14.1
1976	244.8	69.2	175.6	84.4	58.9	22.0	72.7	42.2	18.5	23.5	20.5
1977	321.2	56.3	264.8	128.4	86.5	35.4	116.6	72.8	19.9	53.6	13.5
1978	390.7	52.5	338.2	159.9	105.6	46.0	138.8	79.1	39.4	74.7	24.0
1979	391.9	35.8	356.1	169.0	115.7	42.7	160.5	84.3	26.6	91.1	15.0
1980	343.7	77.4	266.3	109.7	91.6	2.3	134.4	69.7	22.2	73.2	24.2
1981	410.0	85.5	324.5	107.5	68.0	17.7	189.4	122.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	85.1	48.6	17.2	151.8	92.4	41.7	93.0	16.0
1983	573.7	185.2	388.5	177.7	107.2	50.0	163.4	88.7	47.3	104.5	17.3
1984	791.1	197.2	593.9	219.5	127.8	80.7	321.8	203.7	52.5	157.7	8.4
1985	964.0	225.7	738.3	310.4	178.2	82.8	264.3	179.6	163.6	205.0	1.2
1986	844.3	216.0	628.3	261.1	198.8	54.4	293.0	222.5	74.2	327.8	9.7
1987	720.0	143.9	576.1	301.4	259.1	30.4	184.2	142.5	90.4	291.6	6.3
1988	786.6	155.1	631.5	251.8	195.7	43.4	325.7	233.3	54.0	249.2	7.4
1989	687.5	146.4	541.2	267.0	208.7	44.2	224.1	176.1	50.1	225.0	10.2
1990	657.0	246.9	410.1	247.8	214.8	11.9	115.2	122.1	47.2	211.6	23.9
1991	465.3	278.2	187.0	183.6	172.8	-10.7	-81.9	-52.9	85.4	170.9	15.1
1992	524.2	304.0	220.2	183.7	156.4	6.1	12.4	39.6	24.1	244.0	24.1
1993	581.3	256.1	325.2	218.3	133.9	58.4	40.7	40.2	66.2	294.4	69.8
1994	559.3	155.9	403.4	318.5	176.9	124.9	131.2	123.7	-46.2	468.4	-13.9
1995	711.3	144.4	566.9	363.2	189.2	138.9	255.1	228.0	-51.5	453.9	78.5
1996	731.4	145.0	586.3	358.1	245.1	88.8	235.0	148.8	-6.8	545.8	88.4
1997	804.3	23.1	781.2	345.8	249.8	52.5	379.3	266.1	56.1	653.7	71.8
1998	1042.9	-52.6	1095.5	488.1	376.0	67.6	527.1	416.3	80.3	1073.9	43.3
1999	1120.4	-71.2	1191.6	548.1	415.9	94.4	591.2	480.3	52.3	1087.9	25.3
1995 -- Q1	747.8	188.9	558.9	344.5	171.8	140.8	272.7	254.3	-58.3	340.7	70.7
Q2	857.6	243.6	614.0	368.1	198.8	143.1	298.0	279.6	-52.1	413.3	54.4
Q3	634.9	93.4	541.6	398.2	221.3	146.4	210.5	178.4	-67.1	473.3	97.1
Q4	604.9	51.9	553.0	342.1	165.0	125.2	239.4	199.6	-28.5	588.5	91.9
1996 -- Q1	809.8	214.3	595.6	396.5	268.4	113.2	218.6	131.7	-19.6	420.8	62.1
Q2	747.5	109.3	638.2	389.6	245.0	111.7	264.9	166.0	-16.3	668.8	49.4
Q3	737.7	162.6	575.2	348.2	234.1	79.8	259.2	175.3	-32.2	450.8	130.3
Q4	630.4	93.9	536.5	298.2	232.9	50.4	197.3	122.2	40.9	642.9	111.8
1997 -- Q1	720.5	67.6	652.9	389.0	251.9	63.0	249.8	172.7	14.1	411.0	33.3
Q2	702.9	-14.4	717.3	309.9	203.8	55.9	362.8	236.6	44.6	623.4	76.3
Q3	883.9	50.5	833.4	368.8	351.9	48.1	387.6	262.5	77.0	630.8	121.6
Q4	909.9	-11.3	921.3	315.6	191.5	43.1	517.0	392.5	88.6	949.6	55.8
1998 -- Q1	1101.3	-18.4	1119.7	498.0	393.3	58.9	533.9	427.2	87.8	968.5	107.3
Q2	1095.4	-21.2	1116.6	446.1	310.3	62.1	584.2	474.9	86.3	968.7	103.1
Q3	909.1	-105.7	1014.8	472.3	366.4	79.6	472.3	359.2	70.2	1062.6	-11.7
Q4	1065.8	-65.2	1131.0	535.9	434.2	69.9	518.1	403.7	76.9	1295.7	-25.6
1999 -- Q1	1277.7	-83.4	1361.2	562.7	398.0	130.5	718.8	625.2	79.8	1228.8	30.7
Q2	938.8	-98.5	1037.3	526.4	424.9	61.4	467.2	371.6	43.6	995.3	-24.5
Q3	1170.1	-71.4	1241.6	589.5	459.6	76.2	599.6	468.2	52.5	1064.2	77.3
Q4	1094.8	-31.5	1126.3	513.6	381.2	109.5	579.1	456.1	33.6	1063.4	17.6
2000 -- Q1	940.7	-215.5	1156.3	534.7	326.9	142.0	617.8	500.5	3.8	618.3	116.9
Q2	958.3	-414.0	1372.3	650.4	478.8	134.6	701.1	581.4	20.8	817.0	-10.9
Q3	758.5	-219.0	977.5	564.8	422.3	120.4	387.5	292.7	25.2	715.4	61.6

D.3 Debt Outstanding by Sector [1]

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										
			Nonfederal								
				Households			Business				
	Total	Federal government	Total nonfederal	Total	Home mortgage	Consumer credit	Total	Corporate	State and local governments	Domestic financial sectors	Foreign
1964	939.9	259.9	680.0	309.3	201.3	87.4	275.0	187.5	95.6	53.0	35.0
1965	1007.1	261.5	745.6	337.8	218.5	97.5	304.6	207.6	103.2	61.9	37.5
1966	1074.6	265.1	809.5	360.3	231.8	103.4	339.1	232.1	110.0	72.9	39.5
1967	1152.6	278.1	874.6	380.6	245.0	108.6	376.6	259.1	117.4	71.6	43.3
1968	1242.7	290.6	952.1	412.2	262.1	119.3	413.8	285.1	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	444.4	280.2	129.2	462.0	317.8	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	460.2	289.0	133.7	512.3	361.1	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	503.1	313.1	149.2	563.3	389.1	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	560.2	348.2	168.8	633.3	427.5	180.7	162.8	61.1
1973	1898.0	346.3	1551.7	630.9	388.2	193.0	725.9	492.1	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	686.1	425.1	201.9	819.8	548.1	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	740.1	464.7	207.0	861.4	568.5	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	825.9	524.0	229.0	931.5	608.1	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	954.2	610.5	264.4	1049.8	682.6	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1112.8	716.0	310.4	1184.2	757.2	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1282.7	833.3	353.1	1344.0	840.7	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1404.0	934.5	355.4	1474.5	906.6	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1516.2	1007.2	373.1	1657.6	1023.0	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1586.6	1041.3	390.3	1806.1	1112.1	413.8	778.1	212.6
1983	5364.9	1167.0	4197.9	1744.3	1128.6	440.3	1992.4	1223.7	461.1	882.8	229.8
1984	6151.2	1364.2	4787.0	1956.2	1255.7	521.0	2317.2	1430.4	513.6	1052.4	238.0
1985	7133.3	1589.9	5543.5	2287.4	1459.2	603.8	2578.1	1606.7	677.9	1258.3	239.3
1986	7975.1	1805.9	6169.3	2546.9	1657.9	658.2	2870.2	1828.2	752.1	1593.6	241.0
1987	8678.6	1949.8	6728.8	2802.3	1875.0	688.6	3085.5	2001.8	841.0	1896.5	247.4
1988	9461.7	2104.9	7356.8	3071.1	2081.3	732.0	3390.7	2212.6	895.0	2145.8	254.8
1989	10166.3	2251.2	7915.0	3348.5	2288.3	793.3	3621.4	2395.7	945.1	2399.3	265.0
1990	10850.6	2498.1	8352.4	3625.4	2532.3	805.1	3734.8	2516.0	992.3	2615.8	288.9
1991	11312.5	2776.4	8536.2	3812.5	2708.7	794.5	3646.0	2460.9	1077.7	2786.7	304.0
1992	11839.9	3080.3	8759.6	3996.2	2865.1	800.6	3661.6	2502.1	1101.8	3046.3	318.8
1993	12436.0	3336.5	9099.6	4216.9	3001.4	859.0	3714.8	2554.8	1167.9	3346.1	388.6
1994	13001.5	3492.3	9509.2	4535.0	3178.3	983.9	3852.5	2685.1	1121.7	3822.2	375.0
1995	13712.9	3636.7	10076.1	4898.2	3367.5	1122.8	4107.7	2913.1	1070.2	4278.8	453.7
1996	14444.2	3781.8	10662.5	5222.7	3578.9	1211.6	4376.4	3095.6	1063.4	4824.6	542.2
1997	15247.0	3804.9	11442.1	5568.8	3828.7	1264.1	4753.9	3359.8	1119.5	5445.2	608.0
1998	16289.9	3752.2	12537.7	6056.9	4204.7	1331.7	5281.0	3776.1	1199.8	6519.1	651.4
1999	17445.0	3681.0	13763.9	6605.2	4620.7	1426.2	5906.6	4290.7	1252.1	7607.0	676.9
1995 -- Q1	13188.5	3539.5	9649.0	4621.1	3221.2	1019.1	3920.7	2748.7	1107.1	3910.0	392.6
Q2	13402.9	3600.4	9802.5	4713.2	3270.9	1054.9	3995.2	2818.6	1094.1	4013.3	406.2
Q3	13561.6	3623.8	9937.8	4812.7	3326.2	1091.5	4047.8	2863.2	1077.3	4131.6	430.5
Q4	13712.9	3636.7	10076.1	4898.2	3367.5	1122.8	4107.7	2913.1	1070.2	4278.8	453.7
1996 -- Q1	13915.3	3690.3	10225.0	4997.4	3434.6	1151.1	4162.3	2946.0	1065.3	4384.0	469.2
Q2	14102.2	3717.6	10384.5	5061.1	3462.2	1179.0	4262.2	3021.2	1061.2	4551.2	481.5
Q3	14286.6	3758.3	10528.3	5148.1	3520.7	1199.0	4327.0	3065.0	1053.2	4663.9	514.1
Q4	14444.2	3781.8	10662.5	5222.7	3578.9	1211.6	4376.4	3095.6	1063.4	4824.6	542.2
1997 -- Q1	14624.3	3798.7	10825.7	5320.2	3641.9	1227.3	4438.6	3138.5	1066.9	4927.4	550.5
Q2	14800.1	3795.1	11005.0	5397.6	3692.8	1241.3	4529.3	3197.6	1078.1	5083.2	569.6
Q3	15019.5	3807.7	11211.8	5489.9	3780.8	1253.3	4624.6	3261.7	1097.3	5207.8	593.9
Q4	15247.0	3804.9	11442.1	5568.8	3828.7	1264.1	4753.9	3359.8	1119.5	5445.2	608.0
1998 -- Q1	15522.3	3800.3	11722.1	5693.3	3927.0	1278.8	4887.4	3466.6	1141.4	5687.3	634.8
Q2	15796.2	3795.0	12001.2	5804.8	4004.6	1294.4	5033.4	3585.4	1163.0	5929.5	660.6
Q3	16023.5	3768.5	12254.9	5922.9	4096.2	1314.3	5151.5	3675.2	1180.6	6195.2	657.7
Q4	16289.9	3752.2	12537.7	6056.9	4204.7	1331.7	5281.0	3776.1	1199.8	6519.1	651.4
1999 -- Q1	16611.1	3731.4	12879.7	6197.8	4304.2	1364.4	5462.2	3933.8	1219.7	6826.3	659.1
Q2	16845.8	3706.8	13139.0	6329.4	4410.5	1379.7	5579.0	4026.7	1230.6	7075.1	653.0
Q3	17171.2	3688.9	13482.4	6476.8	4525.4	1398.8	5761.8	4176.7	1243.7	7341.2	672.3
Q4	17445.0	3681.0	13763.9	6605.2	4620.7	1426.2	5906.6	4290.7	1252.1	7607.0	676.9
2000 -- Q1	17680.1	3627.2	14053.0	6738.9	4702.4	1461.7	6061.0	4415.9	1253.1	7761.6	706.1
Q2	17919.7	3523.7	14396.1	6901.5	4822.1	1495.3	6236.3	4561.2	1258.3	7965.9	703.4
Q3	18120.5	3468.9	14651.5	7053.8	4927.7	1525.4	6333.2	4634.4	1264.6	8148.7	718.8

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board’s H.6 release.

F.1 Total Net Borrowing and Lending in Credit Markets (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total net borrowing**	**1365.6**	**1529.8**	**2160.1**	**2233.6**	**2537.2**	**1909.6**	**2311.7**	**2175.8**	**1676.0**	**1764.4**	**1535.5**	1
2	Domestic nonfinancial sectors	731.4	804.3	1042.9	1120.4	1277.7	938.8	1170.1	1094.8	940.7	958.3	758.5	2
3	Federal government	145.0	23.1	-52.6	-71.2	-83.4	-98.5	-71.4	-31.5	-215.5	-414.0	-219.0	3
4	Nonfederal sectors	586.3	781.2	1095.5	1191.6	1361.2	1037.3	1241.6	1126.3	1156.3	1372.3	977.5	4
5	Household sector	358.1	345.8	488.1	548.1	562.7	526.4	589.5	513.6	534.7	650.4	564.8	5
6	Nonfinancial corporate business	148.8	266.1	416.3	480.3	625.2	371.6	468.2	456.1	500.5	581.4	292.7	6
7	Nonfarm noncorporate business	81.4	107.0	103.2	105.7	88.6	93.9	122.9	117.4	102.5	111.4	87.2	7
8	Farm business	4.8	6.2	7.7	5.2	4.9	1.7	8.5	5.6	14.7	8.3	7.6	8
9	State and local governments	-6.8	56.1	80.3	52.3	79.8	43.6	52.5	33.6	3.8	20.8	25.2	9
10	Rest of the world	88.4	71.8	43.3	25.3	30.7	-24.5	77.3	17.6	116.9	-10.9	61.6	10
11	Financial sectors	545.8	653.7	1073.9	1087.9	1228.8	995.3	1064.2	1063.4	618.3	817.0	715.4	11
12	Commercial banking	13.0	46.1	72.9	67.2	46.1	61.5	107.0	54.1	72.4	113.2	17.4	12
13	U.S.-chartered commercial banks	11.7	29.5	52.8	41.8	11.0	50.3	83.1	22.6	64.5	81.7	-12.3	13
14	Foreign banking offices in U.S.	-0.7	-2.4	-4.8	-0.4	-1.2	-0.5	-1.5	1.6	-0.4	-0.2	-0.7	14
15	Bank holding companies	2.0	19.0	24.9	25.8	36.3	11.7	25.4	29.9	8.3	31.7	30.4	15
16	Savings institutions	25.5	19.7	52.2	48.0	75.2	59.2	51.9	5.8	40.6	59.1	-17.2	16
17	Credit unions	0.1	0.1	0.6	2.2	1.5	1.4	2.8	3.3	-2.9	0.9	1.1	17
18	Life insurance companies	1.1	0.2	0.7	0.7	3.3	3.0	1.1	-4.4	-0.7	-1.1	-0.3	18
19	Government-sponsored enterprises	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	19
20	Federally related mortgage pools	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	20
21	ABS issuers	150.8	202.2	321.4	234.0	289.7	301.5	220.5	124.2	166.0	154.8	136.8	21
22	Finance companies	45.9	48.7	43.0	62.4	77.0	90.5	-17.2	99.2	52.3	103.9	96.9	22
23	Mortgage companies	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	23
24	REITs	11.9	39.6	62.7	6.3	25.6	-19.7	7.9	11.3	11.5	9.8	-2.4	24
25	Brokers and dealers	-2.0	8.1	7.2	-17.2	-31.1	-17.4	16.9	-37.3	44.4	-0.7	25.2	25
26	Funding corporations	64.1	80.7	40.7	92.2	156.5	-66.2	27.9	250.6	-11.4	4.0	-46.2	26
27	**Total net lending**	**1365.6**	**1529.8**	**2160.1**	**2233.6**	**2537.2**	**1909.6**	**2311.7**	**2175.8**	**1676.0**	**1764.4**	**1535.5**	27
28	Domestic nonfederal nonfinancial sectors	80.5	17.1	131.8	256.2	472.8	328.4	230.0	-6.4	-143.9	137.1	-323.2	28
29	Household sector	128.7	31.8	-16.7	187.0	270.5	247.7	221.8	8.1	-239.1	88.6	-299.2	29
30	Nonfinancial corporate business	-10.2	-12.7	14.0	24.3	67.0	-1.4	49.8	-18.3	90.4	4.3	-9.0	30
31	Nonfarm noncorporate business	-4.3	-2.1	0.1	1.5	2.8	1.2	0.8	1.4	2.6	2.8	3.8	31
32	State and local governments	-33.7	0.1	134.5	43.4	132.5	81.0	-42.4	2.4	2.3	41.4	-19.0	32
33	Federal government	-7.4	5.1	13.5	5.8	17.0	6.7	11.2	-11.8	6.2	7.8	15.6	33
34	Rest of the world	414.4	311.3	254.2	210.6	256.9	61.6	385.3	138.7	334.9	185.6	199.4	34
35	Financial sectors	878.1	1196.3	1760.6	1761.0	1790.6	1512.8	1685.2	2055.3	1478.7	1433.9	1643.8	35
36	Monetary authority	12.3	38.3	21.1	25.7	64.5	59.8	20.6	-42.2	103.4	-3.9	27.3	36
37	Commercial banking	187.5	324.3	305.2	308.2	68.1	166.6	449.4	548.7	377.1	484.6	370.2	37
38	U.S.-chartered commercial banks	119.6	274.9	312.0	317.6	131.5	259.4	421.9	457.7	409.2	505.6	333.1	38
39	Foreign banking offices in U.S.	63.3	40.2	-11.9	-20.1	-53.1	-102.5	33.2	42.0	4.8	-29.9	31.5	39
40	Bank holding companies	3.9	5.4	-0.9	6.2	-6.0	0.4	-12.4	42.6	-42.2	3.5	-6.7	40
41	Banks in U.S.-affiliated areas	0.7	3.7	6.0	4.4	-4.4	9.2	6.6	6.3	5.4	5.4	12.3	41
42	Savings institutions	19.9	-4.7	36.3	68.7	111.0	85.3	58.1	20.2	50.2	73.0	56.5	42
43	Credit unions	25.5	16.8	19.0	27.5	30.9	32.7	27.5	18.8	35.6	36.6	41.8	43
44	Bank personal trusts and estates	-7.7	-25.0	-12.8	27.8	27.8	27.8	27.8	27.8	21.9	16.8	20.6	44
45	Life insurance companies	69.6	104.8	76.9	53.5	78.4	68.2	36.8	30.7	57.2	52.0	51.4	45
46	Other insurance companies	22.5	25.2	20.4	-4.2	-19.7	26.7	-14.4	-9.4	-14.0	-18.1	8.7	46
47	Private pension funds	-5.8	19.5	57.8	57.5	57.5	86.6	32.0	54.0	46.1	22.8	55.5	47
48	State and local govt. retirement funds	37.3	63.8	71.5	49.9	76.0	25.1	40.0	58.2	55.3	20.7	35.4	48
49	Money market mutual funds	88.8	87.5	244.0	182.0	215.7	-67.0	224.8	354.5	208.8	-156.2	244.9	49
50	Mutual funds	48.9	80.9	124.8	47.2	97.4	117.2	-13.0	-12.7	-77.8	63.7	56.5	50
51	Closed-end funds	4.7	-2.9	4.5	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	51
52	Government-sponsored enterprises	84.2	94.3	261.7	235.6	189.1	251.5	280.7	221.0	138.2	229.7	208.3	52
53	Federally related mortgage pools	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	53
54	ABS issuers	120.5	163.8	281.7	215.8	272.1	284.8	212.0	94.4	145.3	120.3	101.6	54
55	Finance companies	18.4	21.9	51.9	94.9	85.3	88.1	91.7	114.4	132.9	138.9	81.4	55
56	Mortgage companies	8.2	-9.1	3.2	0.3	-9.1	10.2	-12.1	12.3	-6.0	5.5	-0.5	56
57	REITs	4.4	20.2	-5.1	-2.6	1.7	-2.2	-2.7	-7.0	-16.3	-2.5	-3.6	57
58	Brokers and dealers	-15.7	14.9	6.8	-30.8	34.6	-119.7	-22.2	-15.9	106.9	38.0	183.5	58
59	Funding corporations	13.6	47.4	-1.0	127.1	9.5	96.2	0.6	401.9	-33.5	187.5	-124.1	59

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Domestic**	**731.4**	**804.3**	**1042.9**	**1120.4**	**1277.7**	**938.8**	**1170.1**	**1094.8**	**940.7**	**958.3**	**758.5**	1
2	Federal government	145.0	23.1	-52.6	-71.2	-83.4	-98.5	-71.4	-31.5	-215.5	-414.0	-219.0	2
3	Treasury securities	146.6	23.2	-54.6	-71.0	-81.9	-99.1	-71.5	-31.5	-213.5	-415.8	-216.6	3
4	Budget agency securities and mortgages	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	1.8	-2.4	4
5	Nonfederal, by instrument	586.3	781.2	1095.5	1191.6	1361.2	1037.3	1241.6	1126.3	1156.3	1372.3	977.5	5
6	Commercial paper	-0.9	13.7	24.4	37.4	58.3	-2.6	49.8	44.0	36.2	116.9	62.5	6
7	Municipal securities and loans	2.6	71.4	96.8	68.2	92.1	56.8	71.3	52.5	8.9	34.0	29.8	7
8	Corporate bonds	116.3	150.5	218.7	229.9	274.0	287.6	202.8	155.2	186.2	153.8	184.4	8
9	Bank loans n.e.c.	70.5	106.5	108.2	82.7	86.0	24.0	112.3	108.6	131.9	163.1	32.0	9
10	Other loans and advances	33.5	69.1	74.3	71.2	148.0	2.3	79.2	55.4	162.1	104.3	-17.3	10
11	Mortgages	275.7	317.5	505.5	607.8	572.2	607.8	650.0	601.1	488.9	665.7	565.7	11
12	Home	242.5	252.3	386.9	432.3	411.2	440.1	479.4	398.3	343.9	496.6	443.4	12
13	Multifamily residential	9.4	8.3	20.3	40.2	35.5	33.1	44.2	47.9	32.3	43.9	23.6	13
14	Commercial	21.3	53.7	92.0	129.9	122.0	125.6	119.4	152.4	105.8	116.3	90.8	14
15	Farm	2.6	3.2	6.2	5.5	3.6	9.0	7.0	2.5	6.9	8.9	7.9	15
16	Consumer credit	88.8	52.5	67.6	94.4	130.5	61.4	76.2	109.5	142.0	134.6	120.4	16
17	Nonfederal, by sector	586.3	781.2	1095.5	1191.6	1361.2	1037.3	1241.6	1126.3	1156.3	1372.3	977.5	17
18	Household sector	358.1	345.8	488.1	548.1	562.7	526.4	589.5	513.6	534.7	650.4	564.8	18
19	Nonfinancial business	235.0	379.3	527.1	591.2	718.8	467.2	599.6	579.1	617.8	701.1	387.5	19
20	Corporate	148.8	266.1	416.3	480.3	625.2	371.6	468.2	456.1	500.5	581.4	292.7	20
21	Nonfarm noncorporate	81.4	107.0	103.2	105.7	88.6	93.9	122.9	117.4	102.5	111.4	87.2	21
22	Farm	4.8	6.2	7.7	5.2	4.9	1.7	8.5	5.6	14.7	8.3	7.6	22
23	State and local governments	-6.8	56.1	80.3	52.3	79.8	43.6	52.5	33.6	3.8	20.8	25.2	23
24	**Foreign borrowing in U.S.**	**88.4**	**71.8**	**43.3**	**25.3**	**30.7**	**-24.5**	**77.3**	**17.6**	**116.9**	**-10.9**	**61.6**	24
25	Commercial paper	11.3	3.7	7.8	16.3	18.0	-27.5	41.1	33.6	56.7	10.9	5.9	25
26	Bonds	67.0	61.4	34.8	14.2	15.4	0.2	44.0	-2.7	45.7	-29.6	36.0	26
27	Bank loans n.e.c.	9.1	8.5	6.7	0.5	0.9	5.6	-6.6	2.3	15.4	5.7	11.8	27
28	Other loans and advances	1.0	-1.8	-6.0	-5.7	-3.5	-2.8	-1.1	-15.5	-0.9	2.0	7.8	28
29	**Domestic and foreign**	**819.8**	**876.1**	**1086.2**	**1145.7**	**1308.5**	**914.3**	**1247.5**	**1112.4**	**1057.6**	**947.4**	**820.1**	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**By instrument**	**545.8**	**653.7**	**1073.9**	**1087.9**	**1228.8**	**995.3**	**1064.2**	**1063.4**	**618.3**	**817.0**	**715.4**	1
2	Federal government-related	231.5	212.8	470.9	592.0	589.5	576.6	651.6	550.3	249.2	370.4	504.4	2
3	Govt.-sponsored enterprise securities	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	3
4	Mortgage pool securities	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	4
5	U.S. government loans	0	0	0	0	0	0	0	0	0	0	0	5
6	Private financial sectors	314.4	440.9	603.0	495.9	639.2	418.8	412.6	513.0	369.2	446.6	211.0	6
7	Open market paper	92.2	166.7	161.0	176.2	78.7	57.3	89.9	479.0	130.9	77.4	65.2	7
8	Corporate bonds	173.8	210.5	296.9	221.8	473.8	254.8	179.5	-21.0	166.5	230.7	177.2	8
9	Bank loans n.e.c.	12.6	13.2	30.1	-14.3	-6.7	11.0	-5.9	-55.6	0.3	5.4	-0.7	9
10	Other loans and advances	27.9	35.6	90.2	107.1	73.3	107.9	139.8	107.5	64.4	123.1	-36.7	10
11	Mortgages	7.9	14.9	24.8	5.1	20.1	-12.3	9.4	3.2	7.0	10.0	6.0	11
12	**By sector**	**545.8**	**653.7**	**1073.9**	**1087.9**	**1228.8**	**995.3**	**1064.2**	**1063.4**	**618.3**	**817.0**	**715.4**	12
13	Commercial banking	13.0	46.1	72.9	67.2	46.1	61.5	107.0	54.1	72.4	113.2	17.4	13
14	U.S.-chartered commercial banks	11.7	29.5	52.8	41.8	11.0	50.3	83.1	22.6	64.5	81.7	-12.3	14
15	Foreign banking offices in U.S.	-0.7	-2.4	-4.8	-0.4	-1.2	-0.5	-1.5	1.6	-0.4	-0.2	-0.7	15
16	Bank holding companies	2.0	19.0	24.9	25.8	36.3	11.7	25.4	29.9	8.3	31.7	30.4	16
17	Savings institutions	25.5	19.7	52.2	48.0	75.2	59.2	51.9	5.8	40.6	59.1	-17.2	17
18	Credit unions	0.1	0.1	0.6	2.2	1.5	1.4	2.8	3.3	-2.9	0.9	1.1	18
19	Life insurance companies	1.1	0.2	0.7	0.7	3.3	3.0	1.1	-4.4	-0.7	-1.1	-0.3	19
20	Government-sponsored enterprises	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	20
21	Federally related mortgage pools	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	21
22	ABS issuers	150.8	202.2	321.4	234.0	289.7	301.5	220.5	124.2	166.0	154.8	136.8	22
23	Finance companies	45.9	48.7	43.0	62.4	77.0	90.5	-17.2	99.2	52.3	103.9	96.9	23
24	Mortgage companies	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	24
25	REITs	11.9	39.6	62.7	6.3	25.6	-19.7	7.9	11.3	11.5	9.8	-2.4	25
26	Brokers and dealers	-2.0	8.1	7.2	-17.2	-31.1	-17.4	16.9	-37.3	44.4	-0.7	25.2	26
27	Funding corporations	64.1	80.7	40.7	92.2	156.5	-66.2	27.9	250.6	-11.4	4.0	-46.2	27

F.4 Credit Market Borrowing, All Sectors, by Instrument

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total**	**1365.6**	**1529.8**	**2160.1**	**2233.6**	**2537.2**	**1909.6**	**2311.7**	**2175.8**	**1676.0**	**1764.4**	**1535.5**	1
2	Open market paper	102.6	184.1	193.1	229.9	155.1	27.2	180.7	556.6	223.7	205.1	133.6	2
3	U.S. government securities	376.5	235.9	418.3	520.8	506.1	478.1	580.1	518.9	33.6	-43.5	285.4	3
4	Municipal securities	2.6	71.4	96.8	68.2	92.1	56.8	71.3	52.5	8.9	34.0	29.8	4
5	Corporate and foreign bonds	357.0	422.4	550.4	465.9	763.1	542.6	426.3	131.5	398.4	355.0	397.7	5
6	Bank loans n.e.c.	92.1	128.2	145.0	68.9	80.1	40.6	99.8	55.2	147.7	174.2	43.1	6
7	Other loans and advances	62.5	102.8	158.5	172.6	217.8	107.5	217.9	147.3	225.7	229.4	-46.2	7
8	Mortgages	283.6	332.4	530.3	612.9	592.4	595.6	659.4	604.3	496.0	675.6	571.7	8
9	Consumer credit	88.8	52.5	67.6	94.4	130.5	61.4	76.2	109.5	142.0	134.6	120.4	9
	Memo:												
	Funds raised through corporate equities and mutual fund shares												
10	**Total net issues**	**231.9**	**181.2**	**100.0**	**156.5**	**154.2**	**178.5**	**120.4**	**172.8**	**409.3**	**115.0**	**150.0**	10
11	Corporate equities	-5.7	-83.9	-174.6	-31.8	-86.4	-33.9	-7.0	-0.0	103.2	-122.6	-111.5	11
12	Nonfinancial	-69.5	-114.4	-267.0	-143.5	-52.1	-338.4	-128.4	-55.0	60.8	-248.8	-87.6	12
	Foreign shares purchased by												
13	U.S. residents	82.8	57.6	101.2	114.4	-19.8	284.4	121.7	71.3	63.3	135.0	13.0	13
14	Financial	-19.0	-27.1	-8.9	-2.7	-14.5	20.2	-0.3	-16.3	-20.8	-8.8	-36.9	14
15	Mutual fund shares	237.6	265.1	274.6	188.3	240.6	212.4	127.5	172.8	306.1	237.6	261.5	15

F.5 Net Increase in Liabilities and Its Relation to Net Acquisition of Financial Assets

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	Net flows through credit markets												
1	**(from table F.4, line 1)**	**1365.6**	**1529.8**	**2160.1**	**2233.6**	**2537.2**	**1909.6**	**2311.7**	**2175.8**	**1676.0**	**1764.4**	**1535.5**	1
2	Official foreign exchange	-6.3	0.7	6.6	-8.7	-14.0	-5.4	-8.5	-7.0	1.5	-10.2	-0.9	2
3	SDR certificates	-0.5	-0.5	0	-3.0	-4.0	0	-4.0	-4.0	0	-8.0	-4.0	3
4	Treasury currency	-0.6	-0.7	-0.8	-1.5	0	-2.1	-4.1	-0.0	-2.2	-2.3	-4.2	4
5	Foreign deposits	85.9	108.9	2.0	86.5	113.7	110.1	69.4	52.7	258.5	-1.1	51.4	5
6	Net interbank transactions	-51.6	-19.7	-32.3	17.6	48.3	93.4	-30.8	-40.7	-71.1	177.7	-61.8	6
7	Checkable deposits and currency	15.7	41.2	47.4	151.4	63.6	37.5	139.3	365.2	-219.1	-65.0	49.0	7
8	Small time and savings deposits	97.2	97.1	152.4	44.7	-74.8	106.6	119.1	28.0	104.3	130.3	235.7	8
9	Large time deposits	114.0	122.5	92.1	130.6	18.0	42.4	102.7	359.4	149.2	108.4	145.3	9
10	Money market fund shares	145.4	155.9	287.2	249.1	221.3	115.3	174.3	485.5	241.0	48.2	241.9	10
11	Security RPs	41.4	120.9	91.3	171.7	258.0	-26.1	135.9	319.0	276.1	130.4	240.5	11
12	Corporate equities	-5.7	-83.9	-174.6	-31.8	-86.4	-33.9	-7.0	-0.0	103.2	-122.6	-111.5	12
13	Mutual fund shares	237.6	265.1	274.6	188.3	240.6	212.4	127.5	172.8	306.1	237.6	261.5	13
14	Trade payables	114.1	131.2	27.0	184.7	121.7	225.3	231.5	160.1	244.3	114.7	160.2	14
15	Security credit	52.4	111.0	103.3	93.5	-62.2	139.7	18.9	277.8	566.3	-99.8	58.9	15
16	Life insurance reserves	44.5	59.3	48.0	50.8	55.4	42.1	48.1	57.6	49.8	59.7	47.0	16
17	Pension fund reserves	163.0	278.8	248.7	253.7	204.5	248.8	266.7	294.6	266.1	280.7	228.1	17
18	Taxes payable	16.2	15.7	12.0	16.0	-1.8	47.3	0.1	18.2	28.2	22.9	0.7	18
19	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	-7.2	-7.1	-7.2	-6.9	-2.9	-7.6	-3.6	19
20	Noncorporate proprietors’ equity	-3.4	-46.0	-41.4	-7.6	-8.3	21.4	-56.0	12.3	-15.5	-2.9	28.9	20
21	Miscellaneous	537.4	512.5	844.4	741.2	406.7	1454.9	507.0	596.3	870.3	1120.2	1242.4	21
22	**Total financial sources**	**2957.0**	**3350.0**	**4105.4**	**4553.5**	**4030.3**	**4732.2**	**4134.6**	**5316.7**	**4830.2**	**3875.7**	**4341.1**	22
	- Liabilities not identified as assets:												
23	Treasury currency	-1.6	-1.4	-1.4	-3.3	-1.5	-3.5	-5.9	-2.2	-6.1	-6.2	-6.7	23
24	Foreign deposits	59.6	107.4	-6.4	66.5	49.3	96.8	27.4	92.5	189.4	-62.6	21.0	24
25	Net interbank liabilities	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	25
26	Security RPs	4.1	64.3	61.4	32.1	213.5	54.3	77.8	-217.4	553.2	5.4	128.8	26
27	Taxes payable	23.1	28.0	13.9	3.5	-8.8	25.0	2.7	-5.1	13.4	-1.3	-10.0	27
28	Miscellaneous	-76.4	-69.1	-46.1	-310.3	-522.5	-131.8	-454.8	-132.1	-342.9	-196.1	-83.9	28
	- Floats not included in assets:												
29	Checkable deposits: Federal govt.	0.5	-2.7	2.6	-7.4	-2.1	-27.0	8.6	-9.2	28.7	-3.4	-2.7	29
30	Other	-4.0	-3.9	-3.1	-0.8	-2.1	-0.9	-0.3	0.0	0.6	1.5	1.9	30
31	Trade credit	-21.2	-29.4	-42.1	44.1	45.6	-63.7	75.3	119.3	24.5	-74.8	-68.6	31
	Totals identified to sectors												
32	**as assets**	**2976.4**	**3276.5**	**4123.3**	**4725.6**	**4209.1**	**4787.8**	**4410.7**	**5494.7**	**4345.0**	**4217.6**	**4380.2**	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Gross Domestic Product (GDP)**	**7813.2**	**8318.4**	**8790.2**	**9299.2**	**9104.5**	**9191.7**	**9341.0**	**9559.6**	**9752.7**	**9945.7**	**10052.1**	**1**
2	**Personal consumption expenditures (2)**	**5237.5**	**5529.3**	**5850.9**	**6268.6**	**6095.3**	**6213.2**	**6319.9**	**6446.2**	**6621.7**	**6706.3**	**6816.7**	**2**
3	Durable goods	616.5	642.5	693.9	761.3	733.9	756.3	767.2	787.6	826.3	814.3	825.5	3
4	Nondurable goods	1574.1	1641.6	1707.6	1845.5	1786.4	1825.3	1860.0	1910.2	1963.8	1997.6	2032.0	4
5	Services	3047.0	3245.2	3449.3	3661.9	3575.0	3631.5	3692.7	3748.5	3831.6	3894.4	3959.2	5
6	**Gross private domestic investment**	**1242.7**	**1390.5**	**1549.9**	**1650.2**	**1609.8**	**1608.0**	**1659.1**	**1723.7**	**1755.7**	**1852.6**	**1872.4**	**6**
7	Fixed investment	1212.7	1327.7	1472.9	1606.9	1560.6	1593.4	1622.4	1651.0	1725.8	1780.5	1805.0	7
8	Nonresidential	899.5	999.4	1107.5	1203.1	1165.3	1188.0	1216.8	1242.2	1308.5	1359.2	1392.5	8
9	Household sector (nonprofit organizations)	43.6	51.7	55.7	58.7	57.7	58.1	58.7	60.2	63.7	65.7	67.9	9
10	Nonfinancial corporate business	656.5	715.7	768.0	861.2	824.0	870.0	865.8	885.0	933.0	952.1	978.4	10
11	Nonfarm noncorporate business	61.8	52.1	69.1	114.5	92.2	122.3	117.7	125.8	133.2	152.1	156.8	11
12	Farm business	23.8	27.5	29.3	27.6	28.9	28.0	26.6	26.9	29.6	31.2	31.1	12
13	Financial corporations	113.8	152.4	185.5	141.1	162.5	109.6	148.0	144.4	149.0	158.1	158.4	13
14	Residential	313.3	328.3	365.4	403.8	395.3	405.4	405.6	408.8	417.3	421.3	412.5	14
15	Household sector	258.6	273.4	306.3	349.4	337.3	356.3	350.1	354.0	362.1	365.1	358.0	15
16	Nonfinancial corporate business	2.4	2.2	2.5	2.7	2.7	2.7	2.7	2.8	2.8	2.9	2.8	16
17	Nonfarm noncorporate business	47.9	41.3	45.2	50.0	49.0	50.2	50.2	50.6	51.7	52.2	51.1	17
18	REITs	4.4	11.3	11.4	1.6	6.4	-3.8	2.5	1.4	0.7	1.2	0.6	18
19	Change in private inventories	30.0	62.9	77.0	43.3	49.2	14.6	36.7	72.7	29.9	72.1	67.4	19
20	Nonfinancial corporate business	21.0	57.0	72.6	41.4	44.7	12.7	39.9	68.2	30.8	68.6	65.0	20
21	Nonfarm noncorporate business	1.1	3.0	3.8	2.2	2.4	0.7	2.1	3.6	1.6	3.6	3.4	21
22	Farm business	7.9	2.9	0.6	-0.3	2.2	1.2	-5.3	0.9	-2.5	-0.1	-1.0	22
23	**Net U.S. exports of goods and services**	**-89.0**	**-89.4**	**-151.5**	**-254.0**	**-196.1**	**-240.4**	**-280.5**	**-299.1**	**-335.2**	**-355.4**	**-386.1**	**23**
24	Exports	874.2	966.4	966.0	990.2	957.3	973.0	999.5	1031.0	1051.9	1092.9	1135.1	24
25	- Imports	963.1	1055.8	1117.5	1244.2	1153.4	1213.4	1280.0	1330.1	1387.1	1448.3	1521.2	25
26	**Government consumption expenditures and gross investment**	**1422.0**	**1488.0**	**1541.0**	**1634.4**	**1595.5**	**1610.9**	**1642.5**	**1688.8**	**1710.5**	**1742.2**	**1749.1**	**26**
27	Consumption expenditures (3)	1171.8	1223.3	1262.1	1325.7	1296.6	1307.4	1334.4	1364.4	1376.2	1410.3	1415.6	27
28	Federal	445.3	456.9	453.7	470.8	464.5	460.2	471.3	487.0	478.7	499.0	489.9	28
29	State and local	726.5	766.5	808.4	855.0	832.1	847.2	863.1	877.4	897.5	911.3	925.7	29
30	Gross investment (3)	250.2	264.7	278.9	308.7	298.9	303.5	308.1	324.4	334.3	331.9	333.5	30
31	Federal	86.3	81.4	86.9	97.9	89.6	98.1	99.1	104.6	101.4	105.5	104.4	31
32	State and local	163.8	183.3	192.0	210.9	209.3	205.4	209.0	219.8	232.9	226.4	229.1	32
	Memo:												
33	Net U.S. income receipts from rest of the world	18.1	7.1	-3.5	-11.0	-7.3	-9.7	-13.6	-13.4	-7.7	-8.3	-12.2	33
34	U.S. income receipts	245.6	281.3	285.4	305.9	281.9	295.9	314.4	331.2	350.9	375.4	375.5	34
35	- U.S. income payments	227.5	274.3	288.9	316.9	289.2	305.6	328.0	344.6	358.6	383.7	387.7	35
36	**Gross National Product (GNP) = GDP + net U.S. income receipts**	**7831.3**	**8325.5**	**8786.7**	**9288.2**	**9097.2**	**9182.0**	**9327.4**	**9546.2**	**9745.0**	**9937.4**	**10039.9**	**36**

(1) This table corresponds to NIPA table 1.1 in the Survey of Current Business, Department of Commerce.
(2) Component of personal outlays, found on table F.100, line 4.
(3) Government inventory investment is included in consumption expenditures.

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**National Income**	**6210.2**	**6618.5**	**7038.2**	**7469.7**	**7312.6**	**7392.5**	**7493.2**	**7680.8**	**7833.4**	**7983.3**	**8091.7**	1
2	**Compensation of employees**	**4395.4**	**4651.3**	**4984.2**	**5299.8**	**5181.5**	**5255.4**	**5341.0**	**5421.2**	**5512.2**	**5603.5**	**5678.2**	2
3	Wages and other labor income	4116.4	4364.3	4676.2	4971.0	4859.3	4929.0	5009.9	5085.8	5174.4	5260.6	5331.2	3
4	Employer social insurance contributions	275.4	290.0	305.9	323.6	317.0	321.2	325.9	330.2	337.8	342.9	347.0	4
5	Wage accruals less disbursements	3.6	-2.9	2.1	5.2	5.2	5.2	5.2	5.2	0	0	0	5
6	**Proprietors' income with inventory valuation and capital consumption adjustments**	**544.8**	**581.2**	**620.7**	**663.5**	**644.1**	**660.4**	**659.7**	**689.6**	**693.9**	**709.6**	**725.0**	6
7	Nonfarm	510.5	551.5	595.3	638.2	619.1	631.4	644.2	657.9	674.8	688.1	693.3	7
8	Farm	34.3	29.7	25.5	25.3	25.0	29.0	15.5	31.7	19.1	21.5	31.7	8
9	**Rental income of persons (with capital consumption adjustment)**	**129.7**	**128.4**	**135.5**	**143.4**	**144.9**	**145.7**	**136.6**	**146.2**	**145.6**	**140.8**	**138.6**	9
10	**Corporate profits with inventory valuation and capital consumption adjustments**	**754.0**	**833.8**	**815.1**	**856.0**	**852.0**	**836.9**	**842.1**	**893.2**	**936.3**	**963.5**	**971.2**	10
11	Corporate profits with inventory valuation adjustment	729.4	800.9	775.3	813.9	809.1	795.7	799.4	851.6	895.7	928.8	941.3	11
12	Profits before tax	726.4	792.4	758.3	823.0	797.7	804.6	819.1	870.8	920.7	942.4	946.0	12
13	Domestic nonfinancial	458.8	494.5	487.2	536.6	514.2	535.2	536.9	560.0	596.9	617.0	609.3	13
14	Farm	1.4	1.6	2.8	3.0	2.9	3.0	3.0	3.1	3.1	3.2	3.2	14
15	Foreign subsidiaries	100.9	110.7	103.5	111.4	107.2	105.9	111.9	120.5	128.9	134.2	139.4	15
16	Financial	165.3	185.7	164.8	172.1	173.3	160.5	167.3	187.2	191.8	188.0	194.1	16
	Less:												
17	Profits tax liability	223.7	237.2	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.0	291.9	17
18	Domestic nonfinancial	149.6	157.9	158.9	166.0	158.0	166.7	166.6	172.9	185.4	192.9	189.6	18
19	Farm	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	19
20	Financial	73.6	78.9	85.2	89.3	89.3	83.6	87.1	97.3	100.3	98.5	101.7	20
	Equals:												
21	Profits after tax	502.7	555.2	513.7	567.1	549.9	553.8	564.9	600.0	634.4	650.4	654.1	21
22	Dividends	297.7	335.2	351.5	370.7	361.1	367.2	373.9	380.6	387.3	393.0	400.1	22
23	Domestic nonfinancial	200.9	216.4	238.0	248.2	235.0	253.7	249.4	254.8	259.7	261.7	261.0	23
24	Farm	1.0	1.7	2.5	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	24
25	Foreign subsidiaries	40.4	51.4	39.1	41.8	50.9	31.5	42.8	41.9	42.0	45.1	53.0	25
26	Financial	55.4	65.8	71.9	78.1	72.6	79.4	79.0	81.2	82.8	83.4	83.2	26
27	Undistributed profits	205.0	220.0	162.2	196.4	188.8	186.6	191.0	219.4	247.1	257.4	254.0	27
28	Domestic nonfinancial	108.3	120.2	90.3	122.3	121.2	114.9	120.9	132.3	151.8	162.5	158.7	28
29	Farm	-0.1	-0.6	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	29
30	Foreign subsidiaries	60.5	59.3	64.4	69.6	56.3	74.4	69.1	78.6	86.9	89.1	86.4	30
31	Financial	36.4	41.0	7.7	4.7	11.4	-2.5	1.2	8.7	8.7	6.1	9.2	31
32	Inventory valuation adjustment	3.1	8.5	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.6	-4.7	32
33	Capital consumption adjustment	24.6	32.9	39.9	42.1	42.9	41.2	42.7	41.6	40.6	34.7	29.9	33
34	Domestic nonfinancial	44.7	50.0	52.0	56.3	56.4	55.2	57.2	56.5	56.1	51.9	48.6	34
35	Farm	1.1	1.1	1.5	1.7	1.6	1.7	1.7	1.7	1.8	1.8	1.9	35
36	Financial	-21.2	-18.2	-13.7	-15.9	-15.1	-15.7	-16.2	-16.6	-17.3	-19.0	-20.6	36
37	**Net interest**	**386.3**	**423.9**	**482.8**	**507.2**	**490.1**	**494.1**	**513.8**	**530.6**	**545.4**	**565.9**	**578.7**	37
	Memo:												
	Calculation of Gross Domestic Product from National Income: (2)												
38	National Income, from line 1 above	6210.2	6618.5	7038.2	7469.7	7312.6	7392.5	7493.2	7680.8	7833.4	7983.3	8091.7	38
	Plus:												
39	Business transfer payments to persons	26.4	27.9	28.7	29.8	29.4	29.6	29.9	30.1	30.4	30.6	30.8	39
40	Business transfer payments to rest of the world	8.1	8.9	9.3	9.9	9.5	9.7	10.0	10.5	11.0	11.4	10.8	40
41	Indirect business tax and nontax accruals	620.0	646.2	679.5	718.1	697.2	708.0	721.6	745.5	756.0	764.6	772.9	41
42	Private consumption of fixed capital	782.0	832.4	889.4	961.4	930.3	951.0	980.8	983.5	1005.6	1029.8	1053.2	42
43	Government consumption of fixed capital	174.3	181.0	188.0	199.6	194.6	197.8	201.1	204.9	209.9	214.5	219.1	43
44	Statistical discrepancy	33.0	29.7	-24.9	-71.9	-53.5	-76.9	-89.6	-67.6	-77.8	-72.6	-96.5	44
	Less:												
45	Subsidies less current surplus of government enterprises	22.6	19.1	21.5	28.4	22.9	29.7	19.5	41.4	23.5	24.2	42.1	45
46	Net U.S. income receipts from rest of the world	18.1	7.1	-3.5	-11.0	-7.3	-9.7	-13.6	-13.4	-7.7	-8.3	-12.2	46
	Equals:												
47	**Gross Domestic Product**	**7813.2**	**8318.4**	**8790.2**	**9299.2**	**9104.5**	**9191.7**	**9341.0**	**9559.6**	**9752.7**	**9945.7**	**10052.1**	47

(1) This table corresponds to NIPA table 1.14 in the Survey of Current Business, Department of Commerce.
(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.9 in the Survey of Current Business, Department of Commerce.

F.8 Gross Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**1349.1**	**1502.3**	**1654.5**	**1717.7**	**1715.4**	**1692.0**	**1717.0**	**1746.2**	**1777.1**	**1844.5**	**1852.7**	1
2	**Gross private saving**	**1290.3**	**1343.8**	**1375.8**	**1343.5**	**1383.1**	**1338.6**	**1321.1**	**1331.3**	**1279.2**	**1328.9**	**1315.1**	2
3	Personal saving	272.1	252.9	265.4	147.5	204.5	163.5	121.2	100.9	10.9	20.6	-17.3	3
4	Undistributed corporate profits	205.0	220.0	162.2	196.4	188.8	186.6	191.0	219.4	247.1	257.4	254.0	4
5	Nonfinancial corp. inventory valuation adjustment	3.1	8.5	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.6	-4.7	5
6	Corporate capital consumption adjustment	24.6	32.9	39.9	42.1	42.9	41.2	42.7	41.6	40.6	34.7	29.9	6
7	Private consumption of fixed capital	782.0	832.4	889.4	961.4	930.3	951.0	980.8	983.5	1005.6	1029.8	1053.2	7
8	Corporate	543.5	581.6	624.3	676.9	654.4	670.7	687.7	694.8	711.5	731.1	749.9	8
9	Noncorporate	238.5	250.9	265.1	284.5	276.0	280.3	293.1	288.7	294.1	298.7	303.3	9
10	Wage accruals less disbursements	3.6	-2.9	2.1	5.2	5.2	5.2	5.2	5.2	0	0	0	10
11	**Gross government saving**	**58.8**	**158.6**	**278.7**	**374.1**	**332.3**	**353.4**	**395.9**	**414.9**	**497.9**	**515.6**	**537.6**	11
12	Federal	-51.6	33.4	137.4	217.4	180.7	209.5	240.8	238.4	333.2	339.9	355.2	12
13	Consumption of fixed capital	85.3	86.8	88.4	92.8	90.9	92.0	93.4	95.0	97.2	98.9	100.9	13
14	Current surplus or deficit (-), NIPA	-136.9	-53.4	49.0	124.5	89.8	117.5	147.4	143.4	236.0	241.0	254.3	14
15	State and local	110.4	125.1	141.3	156.8	151.6	143.9	155.1	176.5	164.7	175.7	182.4	15
16	Consumption of fixed capital	89.0	94.2	99.6	106.8	103.7	105.8	107.7	109.9	112.7	115.6	118.2	16
17	Current surplus or deficit (-), NIPA	21.4	31.0	41.7	50.0	47.9	38.1	47.4	66.6	52.0	60.1	64.2	17
18	**Gross investment**	**1382.2**	**1532.1**	**1629.7**	**1645.8**	**1661.9**	**1615.1**	**1627.4**	**1678.6**	**1699.3**	**1771.9**	**1756.2**	18
19	**Gross private domestic investment**	**1242.7**	**1390.5**	**1549.9**	**1650.2**	**1609.8**	**1608.0**	**1659.1**	**1723.7**	**1755.7**	**1852.6**	**1872.4**	19
20	Fixed investment	1212.7	1327.7	1472.9	1606.9	1560.6	1593.4	1622.4	1651.0	1725.8	1780.5	1805.0	20
21	Nonresidential	899.5	999.4	1107.5	1203.1	1165.3	1188.0	1216.8	1242.2	1308.5	1359.2	1392.5	21
22	Residential	313.3	328.3	365.4	403.8	395.3	405.4	405.6	408.8	417.3	421.3	412.5	22
23	Change in private inventories	30.0	62.9	77.0	43.3	49.2	14.6	36.7	72.7	29.9	72.1	67.4	23
24	**Gross government investment**	**250.2**	**264.7**	**278.9**	**308.7**	**298.9**	**303.5**	**308.1**	**324.4**	**334.3**	**331.9**	**333.5**	24
25	**Net foreign investment in U.S.**	**-110.7**	**-123.1**	**-199.1**	**-313.1**	**-246.8**	**-296.4**	**-339.8**	**-369.5**	**-390.7**	**-412.6**	**-449.7**	25
26	**Statistical discrepancy (line 18 less line 1)**	**33.0**	**29.7**	**-24.9**	**-71.9**	**-53.5**	**-76.9**	**-89.6**	**-67.6**	**-77.8**	**-72.6**	**-96.5**	26

(1) This table corresponds to NIPA table 5.1 in the Survey of Current Business, Department of Commerce.

F.9 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**550.6**	**480.7**	**656.9**	**594.5**	**524.8**	**539.6**	**586.1**	**727.5**	**531.3**	**520.9**	**291.5**	**1**
2	Foreign deposits	12.4	6.5	0.1	5.2	6.8	6.6	4.2	3.2	16.5	-0.1	11.7	2
3	Checkable deposits and currency	-51.7	-35.2	58.2	-42.0	23.4	-158.2	-41.0	7.8	8.0	-118.4	1.3	3
4	Time and savings deposits	155.0	170.7	200.8	127.2	-87.3	158.1	199.3	238.6	297.2	352.9	355.0	4
5	Money market fund shares	50.5	74.9	155.4	115.4	120.9	60.6	64.3	215.8	212.4	68.5	48.3	5
6	Securities	55.5	-180.2	-163.2	-40.1	184.9	50.4	-79.7	-315.9	-614.4	-131.3	-513.5	6
7	Open market paper	7.4	5.6	4.2	5.3	4.7	5.3	5.5	5.9	6.2	6.5	6.8	7
8	U.S. government securities	66.6	-137.7	-137.6	99.3	-194.6	162.9	138.8	290.0	-259.5	-56.0	-194.5	8
9	Municipal securities	-22.1	53.7	15.4	43.6	59.0	23.6	36.3	55.5	-6.4	8.0	-21.6	9
10	Corporate and foreign bonds	75.7	110.0	101.1	40.0	403.3	54.0	41.0	-338.3	18.4	129.1	-91.5	10
11	Corporate equities (2)	-247.6	-477.3	-401.3	-382.3	-292.1	-387.1	-384.7	-465.2	-634.5	-431.5	-445.3	11
12	Mutual fund shares	175.5	265.4	254.9	154.0	204.6	191.6	83.5	136.3	261.5	212.6	232.7	12
13	Life insurance reserves	44.5	59.3	48.0	50.8	55.4	42.1	48.1	57.6	49.8	59.7	47.0	13
14	Pension fund reserves	163.0	278.8	248.7	253.7	204.5	248.8	266.7	294.6	266.1	280.7	228.1	14
15	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	-7.2	-7.1	-7.2	-6.9	-2.9	-7.6	-3.6	15
16	Miscellaneous and other assets	126.7	155.7	151.3	131.5	23.4	138.4	131.4	232.7	298.6	16.6	117.2	16
17	Gross investment in tangible assets	1044.0	1102.7	1225.2	1363.4	1303.6	1373.0	1367.4	1409.5	1465.6	1484.1	1492.8	17
18	Residential fixed investment	258.6	273.4	306.3	349.4	337.3	356.3	350.1	354.0	362.1	365.1	358.0	18
19	Other fixed assets (3)	177.0	172.7	199.3	250.8	227.8	258.6	253.2	263.5	278.1	301.2	306.9	19
20	Consumer durables	599.4	650.7	715.2	761.3	733.9	756.3	767.2	787.6	826.3	814.3	825.5	20
21	Inventories (3)	9.0	5.9	4.4	1.9	4.6	1.9	-3.2	4.5	-0.9	3.5	2.4	21
22	Consumption of fixed capital	729.6	757.6	789.8	852.5	825.7	842.5	871.4	870.4	889.4	909.1	928.4	22
23	Residential fixed investment	93.0	98.4	103.3	111.7	108.1	110.5	114.0	114.3	116.8	119.7	122.4	23
24	Other fixed assets (3)	161.3	172.2	183.9	197.5	191.9	194.6	203.2	200.3	204.3	207.5	210.9	24
25	Consumer durables	475.4	487.0	502.6	543.3	525.7	537.4	554.2	555.8	568.2	581.9	595.1	25
26	**Net investment in tangible assets (4)**	**314.4**	**345.1**	**435.4**	**510.9**	**477.9**	**530.6**	**495.9**	**539.1**	**576.2**	**575.0**	**564.3**	**26**
27	Residential fixed investment	165.6	175.0	202.9	237.7	229.2	245.8	236.2	239.7	245.2	245.4	235.6	27
28	Other fixed assets (3)	15.8	0.5	15.4	53.3	35.9	64.0	50.0	63.1	73.8	93.6	96.0	28
29	Consumer durables	124.1	163.7	212.6	218.0	208.2	218.9	213.0	231.8	258.1	232.4	230.4	29
30	Inventories (3)	9.0	5.9	4.4	1.9	4.6	1.9	-3.2	4.5	-0.9	3.5	2.4	30
31	**Net increase in liabilities**	**495.5**	**546.8**	**652.9**	**763.5**	**720.1**	**753.2**	**756.8**	**823.9**	**943.3**	**736.1**	**699.5**	**31**
32	Mortgage debt on nonfarm homes	241.5	252.1	385.5	430.1	409.8	438.2	476.5	395.9	341.9	494.4	440.8	32
33	Other mortgage debt (3)	61.8	87.5	80.7	90.9	75.7	84.8	99.9	103.3	77.1	87.5	62.6	33
34	Consumer credit	88.8	52.5	67.6	94.4	130.5	61.4	76.2	109.5	142.0	134.6	120.4	34
35	Policy loans	4.5	3.2	0.1	-5.1	-17.8	-2.8	1.3	-0.9	-1.3	3.6	5.3	35
36	Security credit	15.8	36.8	21.6	69.7	31.6	95.3	5.7	146.1	260.0	-68.5	-0.4	36
37	Other liabilities (3)	83.1	114.7	97.4	83.4	90.4	76.2	97.1	70.0	123.6	84.5	70.9	37
38	**Personal saving, with consumer durables (FOF)**	**369.5**	**279.0**	**439.4**	**341.9**	**282.6**	**316.9**	**325.2**	**442.8**	**164.3**	**359.8**	**156.3**	**38**
39	Less net investment in consumer durables	124.1	163.7	212.6	218.0	208.2	218.9	213.0	231.8	258.1	232.4	230.4	39
40	**= Personal saving, without consumer durables (FOF) (5)**	**245.5**	**115.3**	**226.8**	**123.9**	**74.4**	**98.0**	**112.2**	**211.0**	**-93.8**	**127.4**	**-74.0**	**40**
41	**Personal saving (NIPA, excludes consumer durables)**	**272.1**	**252.9**	**265.4**	**147.5**	**204.5**	**163.5**	**121.2**	**100.9**	**10.9**	**20.6**	**-17.3**	**41**
42	Difference	-26.7	-137.6	-38.6	-23.6	-130.1	-65.5	-8.9	110.2	-104.7	106.8	-56.7	42
	Memo:												
43	Disposable personal income	5677.7	5968.2	6320.1	6637.7	6514.9	6596.3	6664.5	6774.9	6866.4	6964.9	7042.9	43
	Personal saving as a percentage of disposable personal income:												
44	With consumer durables (FOF) (line 38)	6.5	4.7	7.0	5.2	4.3	4.8	4.9	6.5	2.4	5.2	2.2	44
45	Without consumer durables (FOF) (line 40)	4.3	1.9	3.6	1.9	1.1	1.5	1.7	3.1	-1.4	1.8	-1.1	45
46	Without consumer durables (NIPA) (line 41)	4.8	4.2	4.2	2.2	3.1	2.5	1.8	1.5	0.2	0.3	-0.2	46
47	Difference (line 42)	-0.5	-2.3	-0.6	-0.4	-2.0	-1.0	-0.1	1.6	-1.5	1.5	-0.8	47

(1) Consolidated statement for household sector, nonfarm noncorporate business, and farm business.

(2) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 12), life insurance and pension reserves (lines 13 and 14), and bank personal trusts (line 15).

(3) Includes corporate farms.

(4) Line 17 less line 22.

(5) Line 40 and 41 are conceptually equivalent but measure saving using different data. Line 40 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 26 less line 39) less net increase in liabilities (line 31). Line 41 is disposable personal income (line 43) less personal outlays (table F.100, line 4).

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Personal income	6547.4	6937.0	7391.0	7789.7	7628.1	7729.7	7828.5	7972.3	8105.8	8242.1	8351.0	1
2	- Personal taxes and nontax payments	869.7	968.8	1070.9	1152.0	1113.2	1133.4	1164.0	1197.4	1239.4	1277.2	1308.1	2
3	= Disposable personal income	5677.7	5968.2	6320.1	6637.7	6514.9	6596.3	6664.5	6774.9	6866.4	6964.9	7042.9	3
4	- Personal outlays	5405.6	5715.3	6054.7	6490.1	6310.4	6432.8	6543.3	6674.0	6855.5	6944.3	7060.2	4
5	**= Personal saving, NIPA (2)**	**272.1**	**252.9**	**265.4**	**147.5**	**204.5**	**163.5**	**121.2**	**100.9**	**10.9**	**20.6**	**-17.3**	**5**
6	+ Government insurance and pension reserves (3)	3.4	3.4	4.4	3.8	3.2	4.7	2.6	4.8	-0.3	2.6	0.9	6
7	+ Net investment in consumer durables	124.1	163.7	212.6	218.0	208.2	218.9	213.0	231.8	258.1	232.4	230.4	7
8	+ Consumption of fixed capital	596.6	615.0	637.4	689.0	666.7	681.5	702.9	704.8	720.7	738.0	754.8	8
9	**= Gross saving**	**996.2**	**1035.0**	**1119.7**	**1058.4**	**1082.7**	**1068.7**	**1039.7**	**1042.3**	**989.3**	**993.6**	**968.7**	**9**
10	**Gross investment**	**965.2**	**893.5**	**1075.4**	**1029.4**	**947.9**	**997.0**	**1026.6**	**1146.1**	**883.4**	**1096.3**	**909.5**	**10**
11	**Capital expenditures**	**901.7**	**975.8**	**1077.2**	**1169.3**	**1128.9**	**1170.6**	**1176.1**	**1201.7**	**1252.0**	**1245.1**	**1251.4**	**11**
12	Residential	258.6	273.4	306.3	349.4	337.3	356.3	350.1	354.0	362.1	365.1	358.0	12
13	Consumer durable goods	599.4	650.7	715.2	761.3	733.9	756.3	767.2	787.6	826.3	814.3	825.5	13
14	Nonprofit nonresidential	43.6	51.7	55.7	58.7	57.7	58.1	58.7	60.2	63.7	65.7	67.9	14
15	**Net financial investment**	**63.5**	**-82.4**	**-1.7**	**-139.9**	**-181.1**	**-173.6**	**-149.4**	**-55.6**	**-368.6**	**-148.8**	**-341.9**	**15**
16	**Net acquisition of financial assets**	**446.9**	**308.6**	**512.2**	**487.0**	**419.5**	**457.1**	**452.3**	**619.1**	**430.3**	**440.9**	**227.1**	**16**
17	Foreign deposits	12.4	6.5	0.1	5.2	6.8	6.6	4.2	3.2	16.5	-0.1	11.7	17
18	Checkable deposits and currency	-60.1	-47.2	46.3	-50.2	16.8	-166.9	-49.5	-1.3	0.8	-126.6	-5.9	18
19	Time and savings deposits	144.3	150.0	184.8	115.1	-96.0	145.7	186.0	224.7	292.1	342.9	352.0	19
20	Money market fund shares	50.0	74.3	154.9	115.0	120.5	60.1	63.8	215.4	212.0	68.1	47.9	20
21	Credit market instruments	128.7	31.8	-16.7	187.0	270.5	247.7	221.8	8.1	-239.1	88.6	-299.2	21
22	Open market paper	7.4	5.6	4.2	5.3	4.7	5.3	5.5	5.9	6.2	6.5	6.8	22
23	U.S. government securities	67.8	-137.1	-137.7	98.7	-195.8	162.5	138.8	289.4	-260.4	-57.1	-196.0	23
24	Treasury	-41.6	-156.3	-102.9	-36.5	-267.3	60.0	-87.3	148.4	-278.5	-212.5	-243.2	24
25	Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	25
26	Other	-43.7	-155.8	-103.0	-36.4	-267.8	59.8	-86.9	149.3	-274.9	-210.4	-242.6	26
27	Agency	109.5	19.3	-34.9	135.3	71.4	102.5	226.1	141.0	18.2	155.4	47.2	27
28	Municipal securities	-22.1	53.7	15.4	43.6	59.0	23.6	36.3	55.5	-6.4	8.0	-21.6	28
29	Corporate and foreign bonds	75.7	110.0	101.1	40.0	403.3	54.0	41.0	-338.3	18.4	129.1	-91.5	29
30	Mortgages	-0.0	-0.4	0.3	-0.6	-0.6	2.2	0.2	-4.4	3.1	2.1	3.2	30
31	Corporate equities (4)	-247.6	-477.3	-401.3	-382.3	-292.1	-387.1	-384.7	-465.2	-634.5	-431.5	-445.3	31
32	Mutual fund shares	175.5	265.4	254.9	154.0	204.6	191.6	83.5	136.3	261.5	212.6	232.7	32
33	Security credit	35.3	52.6	61.2	42.0	-57.4	41.1	50.5	133.6	217.3	-53.3	22.7	33
34	Life insurance reserves	44.5	59.3	48.0	50.8	55.4	42.1	48.1	57.6	49.8	59.7	47.0	34
35	Pension fund reserves	163.0	278.8	248.7	253.7	204.5	248.8	266.7	294.6	266.1	280.7	228.1	35
36	Investment in bank personal trusts	-5.3	-49.9	-42.5	-7.1	-7.2	-7.1	-7.2	-6.9	-2.9	-7.6	-3.6	36
37	Equity in noncorporate business	-3.4	-46.0	-41.4	-7.6	-8.3	21.4	-56.0	12.3	-15.5	-2.9	28.9	37
38	Miscellaneous assets	9.7	10.3	15.3	11.6	1.2	13.2	25.1	6.7	6.1	10.4	10.1	38
39	**Net increase in liabilities**	**383.4**	**391.0**	**513.9**	**626.9**	**600.6**	**630.7**	**601.7**	**674.7**	**798.9**	**589.7**	**569.0**	**39**
40	Credit market instruments	358.1	345.8	488.1	548.1	562.7	526.4	589.5	513.6	534.7	650.4	564.8	40
41	Home mortgages (5)	245.1	249.8	376.0	415.9	398.0	424.9	459.6	381.2	326.9	478.8	422.3	41
42	Consumer credit	88.8	52.5	67.6	94.4	130.5	61.4	76.2	109.5	142.0	134.6	120.4	42
43	Municipal securities	6.6	10.0	12.0	10.4	7.2	9.0	13.4	12.1	2.2	11.2	4.3	43
44	Bank loans n.e.c.	0.6	8.1	6.3	-7.2	0.5	-5.1	-2.9	-21.5	34.5	-10.6	-4.7	44
45	Other loans and advances	12.4	18.1	13.3	14.6	10.6	14.5	28.1	5.0	15.8	18.6	8.4	45
46	Commercial mortgages	4.7	7.4	12.9	20.0	15.9	21.7	15.1	27.2	13.3	17.7	14.1	46
47	Security credit	15.8	36.8	21.6	69.7	31.6	95.3	5.7	146.1	260.0	-68.5	-0.4	47
48	Trade payables	8.7	8.1	5.7	7.1	1.4	8.6	6.3	11.9	7.1	7.0	5.6	48
49	Deferred and unpaid life insurance premiums	0.8	0.3	-1.4	2.1	4.9	0.3	0.2	3.2	-2.9	0.8	-1.0	49
50	Discrepancy	31.0	141.6	44.3	28.9	134.8	71.7	13.1	-103.8	105.9	-102.7	59.2	50

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.
(2) See table F.9 for derivation of alternative measures of personal saving.
(3) Railroad Retirement Board and federal government life insurance reserves.
(4) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 32), life insurance and pension reserves (lines 34 and 35), and bank personal trusts (line 36).
(5) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 24.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	Income before taxes	1062.8	1134.1	1164.0	1256.6	1215.5	1253.1	1250.4	1307.3	1348.2	1382.2	1389.0	1
2	**Gross saving**	**810.0**	**870.7**	**900.2**	**969.5**	**952.3**	**958.4**	**972.4**	**994.9**	**1033.1**	**1071.4**	**1088.0**	**2**
3	**Gross investment**	**823.5**	**793.8**	**876.5**	**932.8**	**905.3**	**891.5**	**953.5**	**980.9**	**1010.2**	**1042.7**	**1061.9**	**3**
4	**Capital expenditures**	**827.1**	**910.6**	**995.1**	**1101.0**	**1047.6**	**1089.2**	**1103.3**	**1164.1**	**1180.2**	**1263.8**	**1288.3**	**4**
5	Fixed investment	792.3	838.8	914.1	1056.0	996.8	1073.3	1063.0	1091.0	1150.3	1190.5	1220.2	5
6	Residential	50.2	43.5	47.7	52.7	51.6	52.9	53.0	53.4	54.5	55.0	53.9	6
7	Nonresidential	742.0	795.3	866.4	1003.3	945.1	1020.3	1010.0	1037.6	1095.8	1135.5	1166.3	7
8	Change in inventories	30.0	62.9	77.0	43.3	49.2	14.6	36.7	72.7	29.9	72.1	67.4	8
9	Access rights from federal government	4.8	8.9	4.1	1.7	1.7	1.3	3.6	0.4	0	1.2	0.7	9
10	**Net financial investment**	**-3.6**	**-116.9**	**-118.7**	**-168.2**	**-142.3**	**-197.7**	**-149.8**	**-183.2**	**-170.0**	**-221.1**	**-226.3**	**10**
11	**Net acquisition of financial assets**	**491.2**	**261.5**	**441.4**	**756.4**	**826.6**	**798.5**	**755.6**	**644.8**	**811.1**	**643.0**	**634.3**	**11**
12	Foreign deposits	10.5	-5.1	0.8	2.6	15.9	-10.8	3.1	2.0	-1.6	-6.7	10.8	12
13	Checkable deposits and currency	45.3	42.7	-6.1	67.4	67.9	123.6	47.5	30.5	71.5	96.1	27.6	13
14	Time and savings deposits	11.4	13.5	11.1	13.4	-3.6	20.0	18.9	18.3	-8.1	7.9	-2.1	14
15	Money market fund shares	10.4	24.5	45.6	36.3	24.6	1.2	28.3	91.1	8.0	-7.7	74.5	15
16	Security RPs	1.5	0.7	-1.3	0.9	1.5	-4.3	7.6	-1.1	2.9	-3.6	6.1	16
17	Credit market instruments	-14.5	-14.8	14.0	25.8	69.8	-0.2	50.5	-16.9	93.0	7.1	-5.1	17
18	Commercial paper	11.4	4.6	-5.2	8.0	20.9	21.1	7.7	-17.6	7.6	-8.0	3.1	18
19	U.S. government securities	-6.1	-41.3	1.0	-0.5	2.9	-7.4	4.9	-2.3	22.4	-0.7	-5.1	19
20	Municipal securities	-5.8	-3.6	2.3	-3.2	-8.0	-19.0	34.0	-19.7	8.1	15.3	6.1	20
21	Mortgages	-6.7	24.4	19.9	16.0	16.5	15.8	15.8	15.8	11.7	11.6	8.6	21
22	Consumer credit	-7.3	1.2	-4.1	5.4	37.4	-10.7	-11.8	6.9	43.3	-11.2	-17.9	22
23	Mutual fund shares	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	23
24	Trade receivables	104.3	120.5	35.7	120.8	62.9	262.2	139.9	18.0	182.1	133.6	173.5	24
25	Miscellaneous assets	319.1	87.9	334.2	491.1	589.3	408.8	461.6	504.7	465.2	418.2	350.8	25
26	**Net increase in liabilities**	**494.8**	**378.4**	**560.0**	**924.6**	**968.9**	**996.2**	**905.4**	**828.0**	**981.2**	**864.2**	**860.6**	**26**
27	Credit market instruments	235.0	379.3	527.1	591.2	718.8	467.2	599.6	579.1	617.8	701.1	387.5	27
28	Commercial paper	-0.9	13.7	24.4	37.4	58.3	-2.6	49.8	44.0	36.2	116.9	62.5	28
29	Municipal securities	3.1	4.2	5.8	5.1	5.5	4.3	5.2	5.2	1.3	0.3	0.5	29
30	Corporate bonds	116.3	150.5	218.7	229.9	274.0	287.6	202.8	155.2	186.2	153.8	184.4	30
31	Bank loans n.e.c.	69.9	98.4	102.0	90.0	85.5	29.1	115.2	130.1	97.4	173.7	36.7	31
32	Other loans and advances	20.8	52.2	59.8	57.0	137.1	-12.4	51.3	52.0	148.0	87.3	-25.9	32
33	Mortgages	26.0	60.3	116.5	171.9	158.4	161.2	175.3	192.6	148.7	169.1	129.3	33
34	Corporate equities	-69.5	-114.4	-267.0	-143.5	-52.1	-338.4	-128.4	-55.0	60.8	-248.8	-87.6	34
35	Trade payables	71.5	90.0	-2.7	131.8	97.1	143.5	180.2	106.5	192.5	48.4	130.5	35
36	Taxes payable	11.1	10.0	6.3	9.0	-7.5	41.4	-7.8	9.8	22.1	18.8	-8.1	36
37	Miscellaneous liabilities	262.4	74.4	346.7	366.2	244.6	689.1	314.1	217.0	132.5	358.4	445.7	37
38	Proprietors’ net investment	-15.8	-60.9	-50.4	-30.1	-32.0	-6.7	-52.4	-29.3	-44.5	-13.7	-7.3	38
39	Discrepancy	-13.6	77.0	23.8	36.7	46.9	66.8	18.9	14.0	23.0	28.8	26.1	39

(1) Combined statement for nonfarm nonfinancial corporate business, nonfarm noncorporate business, and farm business.

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	Profits before tax (book)	458.8	494.5	487.2	536.6	514.2	535.2	536.9	560.0	596.9	617.0	609.3	1
2	- Profit tax accruals	149.6	157.9	158.9	166.0	158.0	166.7	166.6	172.9	185.4	192.9	189.6	2
3	- Dividends	200.9	216.4	238.0	248.2	235.0	253.7	249.4	254.8	259.7	261.7	261.0	3
4	+ Consumption of fixed capital	504.2	539.7	574.8	621.7	602.9	615.6	632.1	636.2	649.2	660.8	672.5	4
5	= U.S. internal funds, book	612.5	659.9	665.1	744.0	724.1	730.5	752.9	768.5	801.0	823.3	831.1	5
6	+ Foreign earnings retained abroad	60.5	59.3	64.4	69.6	56.3	74.4	69.1	78.6	86.9	89.1	86.4	6
7	+ Inventory valuation adjustment (IVA)	3.1	8.5	17.0	-9.1	11.4	-8.9	-19.7	-19.2	-25.0	-13.6	-4.7	7
8	**= Total internal funds + IVA**	**676.0**	**727.6**	**746.5**	**804.5**	**791.8**	**796.0**	**802.3**	**827.9**	**862.9**	**898.8**	**912.8**	**8**
9	**Gross investment**	**689.6**	**650.7**	**722.7**	**767.8**	**744.9**	**729.1**	**783.4**	**813.8**	**839.9**	**870.0**	**886.7**	**9**
10	**Capital expenditures**	**684.7**	**783.8**	**847.1**	**907.0**	**873.0**	**886.8**	**912.0**	**956.3**	**966.6**	**1024.8**	**1046.9**	**10**
11	Fixed investment (1)	658.9	717.9	770.4	863.9	826.7	872.8	868.5	887.8	935.9	955.0	981.2	11
12	Inventory change + IVA	21.0	57.0	72.6	41.4	44.7	12.7	39.9	68.2	30.8	68.6	65.0	12
13	Access rights from federal government	4.8	8.9	4.1	1.7	1.7	1.3	3.6	0.4	0	1.2	0.7	13
14	**Net financial investment**	**4.8**	**-133.1**	**-124.3**	**-139.2**	**-128.1**	**-157.7**	**-128.5**	**-142.5**	**-126.7**	**-154.8**	**-160.2**	**14**
15	**Net acquisition of financial assets**	**403.3**	**150.3**	**347.1**	**678.9**	**753.2**	**722.7**	**674.2**	**565.7**	**754.6**	**576.7**	**577.3**	**15**
16	Foreign deposits	10.5	-5.1	0.8	2.6	15.9	-10.8	3.1	2.0	-1.6	-6.7	10.8	16
17	Checkable deposits and currency	36.8	30.7	-18.0	59.2	61.4	115.0	38.9	21.5	64.3	87.9	20.4	17
18	Time and savings deposits	0.7	-7.3	-5.0	1.3	-12.3	7.5	5.7	4.4	-13.1	-2.1	-5.0	18
19	Money market fund shares	9.9	23.9	45.1	35.9	24.3	0.7	27.8	90.6	7.6	-8.1	74.2	19
20	Security RPs	1.5	0.7	-1.3	0.9	1.5	-4.3	7.6	-1.1	2.9	-3.6	6.1	20
21	Commercial paper	11.4	4.6	-5.2	8.0	20.9	21.1	7.7	-17.6	7.6	-8.0	3.1	21
22	U.S. government securities	-4.9	-40.8	0.9	-1.0	1.7	-7.8	4.9	-2.9	21.5	-1.8	-6.6	22
23	Municipal securities	-5.8	-3.6	2.3	-3.2	-8.0	-19.0	34.0	-19.7	8.1	15.3	6.1	23
24	Mortgages	-3.6	25.9	20.0	15.0	15.0	15.0	15.0	15.0	10.0	10.0	6.3	24
25	Consumer credit	-7.3	1.2	-4.1	5.4	37.4	-10.7	-11.8	6.9	43.3	-11.2	-17.9	25
26	Trade receivables	88.1	93.5	14.7	104.1	50.7	244.9	121.7	-0.7	169.3	118.6	163.0	26
27	Mutual fund shares	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	27
28	Miscellaneous assets	262.7	34.9	289.5	452.5	546.7	373.0	421.4	469.1	436.6	388.2	318.6	28
29	U.S. direct investment abroad (2)	76.8	84.5	128.3	137.3	157.0	117.1	147.7	127.4	132.1	102.3	70.8	29
30	Insurance receivables	2.6	1.9	6.9	0.2	-4.8	6.2	6.1	-6.8	2.1	0.2	7.0	30
31	Equity in GSEs	-0.2	-1.1	-0.7	-0.6	0.2	-0.9	-0.9	-0.7	-0.1	-1.5	0.3	31
32	Investment in finance co. subs.	4.6	2.2	-1.4	31.0	5.7	1.6	38.1	78.7	42.6	-16.1	14.4	32
33	Other	178.9	-52.5	156.4	284.6	388.6	249.0	230.4	270.4	259.9	303.3	226.2	33
34	**Net increase in liabilities**	**398.5**	**283.5**	**471.5**	**818.1**	**881.3**	**880.4**	**802.7**	**708.2**	**881.3**	**731.5**	**737.4**	**34**
35	Net funds raised in markets	79.3	151.6	149.3	336.8	573.1	33.2	339.8	401.1	561.3	332.6	205.1	35
36	Net new equity issues	-69.5	-114.4	-267.0	-143.5	-52.1	-338.4	-128.4	-55.0	60.8	-248.8	-87.6	36
37	Credit market instruments	148.8	266.1	416.3	480.3	625.2	371.6	468.2	456.1	500.5	581.4	292.7	37
38	Commercial paper	-0.9	13.7	24.4	37.4	58.3	-2.6	49.8	44.0	36.2	116.9	62.5	38
39	Municipal securities (3)	3.1	4.2	5.8	5.1	5.5	4.3	5.2	5.2	1.3	0.3	0.5	39
40	Corporate bonds (2)	116.3	150.5	218.7	229.9	274.0	287.6	202.8	155.2	186.2	153.8	184.4	40
41	Bank loans n.e.c.	39.4	71.4	80.9	72.9	68.8	17.0	96.6	109.3	76.7	152.8	22.5	41
42	Other loans and advances	18.5	48.5	47.3	48.3	131.9	-19.5	40.2	40.5	130.1	73.8	-39.6	42
43	Savings institutions	1.5	1.6	2.7	3.2	2.4	3.4	2.4	4.8	5.6	3.9	5.0	43
44	Finance companies	7.1	8.1	26.1	51.9	46.2	38.3	58.1	64.8	95.6	69.6	30.2	44
45	U.S. government	-1.3	-0.3	-0.1	-0.3	-0.5	-0.3	-0.2	-0.4	-0.6	-0.4	1.0	45
46	Acceptance liabilities to banks	-0.7	-2.6	-4.3	-2.2	-3.3	-3.6	-2.7	0.8	3.1	-0.8	-3.7	46
47	Rest of the world	3.9	17.3	-1.0	-22.7	66.7	-80.8	-24.8	-52.1	-2.5	6.1	-47.2	47
48	ABS issuers	8.1	24.4	23.8	18.4	20.3	23.4	7.4	22.4	29.0	-4.6	-24.9	48
49	Mortgages	-27.5	-22.2	39.3	86.8	86.8	84.8	73.6	101.9	69.9	83.8	62.3	49
50	Trade payables	49.5	65.1	-14.6	121.6	88.4	131.9	170.0	96.3	183.0	38.9	122.1	50
51	Taxes payable	9.6	9.3	4.8	6.9	-9.8	39.3	-9.8	7.8	19.5	16.3	-10.9	51
52	Miscellaneous liabilities	260.1	57.4	331.9	352.8	229.6	676.0	302.7	203.0	117.5	343.7	421.1	52
53	Foreign direct investment in U.S.	72.0	105.4	161.8	246.4	106.7	334.5	154.9	389.4	71.4	250.4	122.5	53
54	Pension fund contributions payable	4.1	1.8	1.8	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0	54
55	Other	184.0	-49.8	168.3	105.5	122.0	340.5	146.8	-187.3	45.1	92.3	297.6	55
56	Discrepancy	-13.6	77.0	23.8	36.7	46.9	66.8	18.9	14.0	23.0	28.8	26.1	56
	Memo:												
57	Trade receivables net of trade payables	38.6	28.4	29.3	-17.5	-37.7	113.0	-48.3	-97.0	-13.7	79.8	40.9	57
58	Financing gap (4)	69.2	115.5	165.0	172.1	137.5	165.2	178.7	207.1	190.6	215.1	220.5	58
	Analytical measures (percent)												
59	Capital outlays (5)/U.S. internal funds	111.3	117.5	124.8	123.1	119.0	122.6	123.7	126.9	123.8	126.1	126.5	59
60	Credit market borrowing/capital outlays (5)	21.8	34.3	50.1	52.4	72.6	41.5	50.3	46.8	50.5	56.0	27.8	60
61	Net funds raised/credit market borrowing	53.3	57.0	35.9	70.1	91.7	8.9	72.6	87.9	112.1	57.2	70.1	61

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.
(2) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(4) Capital expenditures (line 10) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).
(5) Capital outlays equal capital expenditures (line 10) less inventory valuation adjustment (line 7).

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	Net income with IVA and CCAdj	569.7	609.9	651.4	694.7	676.3	688.9	698.1	715.6	732.2	743.6	748.0	1
2	**Gross saving = capital consumption**	**110.8**	**119.5**	**128.4**	**138.0**	**134.3**	**135.7**	**142.5**	**139.4**	**142.0**	**143.8**	**145.7**	**2**
3	**Gross investment**	**110.8**	**119.5**	**128.4**	**138.0**	**134.3**	**135.7**	**142.5**	**139.4**	**142.0**	**143.8**	**145.7**	**3**
4	**Capital expenditures**	**110.7**	**96.4**	**118.1**	**166.7**	**143.5**	**173.2**	**170.1**	**180.0**	**186.5**	**207.9**	**211.3**	**4**
5	Fixed investment (1)	109.6	93.4	114.3	164.5	141.1	172.5	168.0	176.4	184.8	204.3	207.8	5
6	Change in inventories	1.1	3.0	3.8	2.2	2.4	0.7	2.1	3.6	1.6	3.6	3.4	6
7	**Net financial investment**	**0.0**	**23.1**	**10.3**	**-28.7**	**-9.2**	**-37.5**	**-27.6**	**-40.6**	**-44.4**	**-64.1**	**-65.6**	**7**
8	**Net acquisition of financial assets**	**88.0**	**110.5**	**90.6**	**78.2**	**75.5**	**74.9**	**80.7**	**81.9**	**57.3**	**66.9**	**55.7**	**8**
9	Checkable deposits and currency	8.5	11.8	10.0	9.0	7.4	9.5	9.4	9.9	8.0	9.0	7.6	9
10	Time and savings deposits	10.7	20.8	16.1	12.1	8.7	12.4	13.3	13.9	5.0	10.0	3.0	10
11	Money market mutual funds	0.6	0.6	0.5	0.4	0.4	0.5	0.5	0.5	0.4	0.4	0.3	11
12	Treasury securities	-1.2	-0.6	0.1	0.6	1.3	0.4	0.0	0.6	0.9	1.1	1.5	12
13	Mortgages	-3.2	-1.5	-0.1	1.0	1.5	0.8	0.8	0.8	1.7	1.6	2.3	13
14	Consumer credit	0	0	0	0	0	0	0	0	0	0	0	14
15	Trade receivables	16.2	27.0	21.0	16.6	12.3	17.3	18.2	18.7	12.8	15.0	10.5	15
16	Miscellaneous assets	56.4	52.6	43.0	38.6	44.0	34.0	38.7	37.6	28.5	29.7	30.5	16
17	Insurance receivables	0.6	0.5	1.7	0.0	-1.2	1.5	1.5	-1.6	0.5	0.0	1.7	17
18	Equity investment in GSEs (2)	0.7	0	-0.1	0.0	0.2	-0.3	-0.1	0.3	0.4	-0.3	-0.1	18
19	Other	55.1	52.1	41.4	38.5	45.0	32.8	37.3	38.9	27.6	30.0	28.9	19
20	**Net increase in liabilities**	**87.9**	**87.4**	**80.3**	**107.0**	**84.7**	**112.4**	**108.3**	**122.4**	**101.7**	**131.0**	**121.3**	**20**
21	Credit market instruments	81.4	107.0	103.2	105.7	88.6	93.9	122.9	117.4	102.5	111.4	87.2	21
22	Bank loans n.e.c.	29.8	23.5	19.9	17.9	17.1	16.9	17.6	20.1	18.0	20.0	15.1	22
23	Other loans and advances	0.7	4.2	12.3	8.1	3.5	9.6	10.5	9.0	12.7	15.0	13.0	23
24	Mortgages	50.9	79.3	71.0	79.6	68.0	67.5	94.7	88.3	71.8	76.4	59.1	24
25	Trade payables	20.8	23.5	11.1	9.8	9.2	11.6	9.3	9.0	8.6	7.6	9.3	25
26	Taxes payable	1.6	0.7	1.5	2.1	2.3	2.0	2.0	2.0	2.5	2.5	2.8	26
27	Miscellaneous liabilities	2.2	17.0	14.8	13.4	14.9	13.2	11.4	13.9	15.1	14.7	24.6	27
28	Proprietors' net investment	-18.1	-60.8	-50.2	-24.0	-30.4	-8.4	-37.3	-19.9	-27.1	-5.2	-2.6	28

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 respectively.
(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	Proprietors' net income with IVA and CCAdj	34.3	29.7	25.5	25.3	25.0	29.0	15.5	31.7	19.1	21.5	31.7	1
2	Net saving (corporate)	1.0	0.6	1.3	1.5	1.4	1.5	1.5	1.5	1.5	1.6	1.6	2
3	Consumption of fixed capital	22.3	23.0	24.0	25.5	24.7	25.3	26.0	26.1	26.7	27.3	28.0	3
4	Corporate	3.2	3.3	3.9	4.2	4.1	4.1	4.3	4.3	4.4	4.5	4.6	4
5	Noncorporate	19.1	19.7	20.1	21.3	20.6	21.1	21.8	21.8	22.3	22.9	23.4	5
6	**Gross saving**	**23.2**	**23.6**	**25.3**	**27.0**	**26.1**	**26.7**	**27.6**	**27.6**	**28.2**	**28.9**	**29.6**	**6**
7	**Gross investment**	**23.2**	**23.6**	**25.3**	**27.0**	**26.1**	**26.7**	**27.6**	**27.6**	**28.2**	**28.9**	**29.6**	**7**
8	**Capital expenditures**	**31.6**	**30.4**	**29.9**	**27.3**	**31.1**	**29.2**	**21.3**	**27.8**	**27.1**	**31.1**	**30.1**	**8**
9	Fixed investment (2)	23.8	27.5	29.3	27.6	28.9	28.0	26.6	26.9	29.6	31.2	31.1	9
10	Change in inventories	7.9	2.9	0.6	-0.3	2.2	1.2	-5.3	0.9	-2.5	-0.1	-1.0	10
11	**Net financial investment**	**-8.4**	**-6.9**	**-4.6**	**-0.3**	**-5.0**	**-2.5**	**6.3**	**-0.1**	**1.1**	**-2.3**	**-0.6**	**11**
12	**Net acquisition of financial assets**	**-0.1**	**0.7**	**3.7**	**-0.8**	**-2.2**	**0.9**	**0.7**	**-2.7**	**-0.7**	**-0.5**	**1.3**	**12**
13	Checkable deposits and currency	-0.0	0.2	1.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.4	13
14	Miscellaneous assets	-0.1	0.4	1.7	-0.0	-1.3	1.7	1.5	-1.9	0.1	0.3	1.8	14
15	Insurance receivables	0.6	0.4	1.6	0.0	-1.1	1.4	1.4	-1.6	0.5	0.0	1.6	15
16	Equity investment in GSEs (3)	-0.6	0	0.1	-0.0	-0.2	0.3	0.1	-0.3	-0.3	0.3	0.2	16
17	**Net increase in liabilities**	**8.3**	**7.5**	**8.3**	**-0.5**	**2.8**	**3.4**	**-5.6**	**-2.6**	**-1.8**	**1.7**	**1.9**	**17**
18	Credit market instruments	4.8	6.2	7.7	5.2	4.9	1.7	8.5	5.6	14.7	8.3	7.6	18
19	Bank loans n.e.c.	0.6	3.5	1.2	-0.9	-0.4	-4.8	1.0	0.6	2.6	0.9	-1.0	19
20	Other loans and advances	1.6	-0.5	0.3	0.6	1.7	-2.4	0.5	2.6	5.2	-1.5	0.7	20
21	Mortgages	2.6	3.2	6.2	5.5	3.6	9.0	7.0	2.5	6.9	8.9	7.9	21
22	Trade payables	1.3	1.4	0.8	0.4	-0.5	-0.0	0.9	1.2	0.9	2.0	-1.0	22
23	Proprietors' net investment	2.3	-0.1	-0.2	-6.1	-1.6	1.7	-15.1	-9.4	-17.4	-8.5	-4.7	23

(1) Corporate and noncorporate farms.
(2) Nonresidential fixed investment, shown in table F.6, line 12.
(3) Equity in the Farm Credit System.

F.105 State and Local Governments, Excluding Employee Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Current receipts, NIPA basis**	**960.4**	**1011.4**	**1072.3**	**1142.7**	**1111.9**	**1120.9**	**1150.3**	**1187.6**	**1195.9**	**1221.6**	**1243.8**	1
2	Personal tax and nontax receipts	199.6	217.0	235.0	249.7	244.5	244.9	250.3	259.2	261.4	273.6	277.4	2
3	Corporate profits tax accruals	33.0	34.2	35.1	36.6	35.5	35.9	36.3	38.5	40.6	41.5	41.4	3
4	Indirect business tax and nontax accruals	524.9	552.6	583.1	617.6	599.3	609.1	620.2	641.6	649.2	655.7	663.8	4
5	Contributions for social insurance	12.4	10.9	10.0	9.6	9.6	9.6	9.5	9.5	9.7	9.9	10.0	5
6	Federal grants-in-aid	190.4	196.8	209.1	229.3	223.0	221.4	234.0	238.8	235.0	240.9	251.2	6
7	**Current expenditures, NIPA basis**	**939.0**	**980.4**	**1030.6**	**1092.7**	**1064.0**	**1082.8**	**1102.9**	**1121.0**	**1143.9**	**1161.5**	**1179.6**	7
8	Consumption expenditures	726.5	766.5	808.4	855.0	832.1	847.2	863.1	877.4	897.5	911.3	925.7	8
9	Transfer payments to persons	224.4	227.6	234.1	252.0	245.4	249.7	254.5	258.5	261.6	265.6	269.6	9
10	Net interest paid	0.9	-0.9	-0.6	-2.9	-2.1	-2.7	-3.3	-3.6	-4.2	-4.6	-4.9	10
11	- Dividends received by government	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	Subsidies less current surplus of govt. enterprises	-12.5	-12.4	-10.9	-11.0	-11.0	-11.0	-11.0	-10.9	-10.6	-10.4	-10.4	12
13	- Wage accruals less disbursements	0	0	0	0	0	0	0	0	0	0	0	13
14	**Current surplus or deficit (-), NIPA basis**	**21.4**	**31.0**	**41.7**	**50.0**	**47.9**	**38.1**	**47.4**	**66.6**	**52.0**	**60.1**	**64.2**	14
15	+ Consumption of fixed capital	89.0	94.2	99.6	106.8	103.7	105.8	107.7	109.9	112.7	115.6	118.2	15
16	**= Gross saving**	**110.4**	**125.1**	**141.3**	**156.8**	**151.6**	**143.9**	**155.1**	**176.5**	**164.7**	**175.7**	**182.4**	16
17	**Gross investment**	**153.6**	**121.3**	**228.1**	**216.9**	**230.1**	**203.9**	**198.6**	**235.0**	**250.8**	**247.2**	**219.7**	17
18	**Fixed investment**	**163.8**	**183.3**	**192.0**	**210.9**	**209.3**	**205.4**	**209.0**	**219.8**	**232.9**	**226.4**	**229.1**	18
19	**Net financial investment**	**-10.3**	**-62.0**	**36.1**	**6.1**	**20.8**	**-1.5**	**-10.4**	**15.2**	**17.9**	**20.8**	**-9.4**	19
20	**Net acq. of financial assets**	**13.8**	**25.4**	**146.9**	**87.5**	**130.6**	**68.2**	**71.1**	**79.9**	**54.9**	**67.0**	**41.3**	20
21	Checkable deposits and currency	-5.5	4.4	-3.9	3.9	9.8	-9.0	5.0	9.6	-6.2	-8.8	4.5	21
22	Time and savings deposits	10.6	5.8	12.8	10.9	-2.0	2.9	15.8	27.1	-19.5	19.2	19.7	22
23	Security RPs	32.1	3.6	7.2	5.0	32.0	-11.1	11.5	-12.5	51.3	10.6	12.0	23
24	Credit market instruments	-33.7	0.1	134.5	43.4	132.5	81.0	-42.4	2.4	2.3	41.4	-19.0	24
25	Open market paper	20.3	14.3	28.0	1.9	16.0	4.9	-2.9	-10.3	6.9	17.5	-4.0	25
26	U.S. government securities	-68.1	-18.5	93.5	26.0	106.6	53.7	-58.1	1.7	-13.4	13.2	-24.3	26
27	Treasury	-32.8	-17.7	30.0	-2.5	14.6	16.4	-20.7	-20.3	-36.5	-13.7	-28.3	27
28	Agency	-35.3	-0.8	63.6	28.5	92.0	37.3	-37.3	22.0	23.1	26.9	4.0	28
29	Municipal securities	-0.5	-0.7	-1.4	-1.5	-1.6	-1.1	-1.7	-1.5	-1.7	1.6	3.2	29
30	Corporate and foreign bonds	10.7	1.3	10.2	12.6	7.2	19.3	15.9	8.1	6.1	4.7	1.6	30
31	Mortgages	3.8	3.7	4.1	4.3	4.2	4.3	4.3	4.4	4.4	4.5	4.5	31
32	Corporate equities	14.5	16.8	9.4	3.5	-25.9	-4.6	27.6	16.9	4.4	-19.2	-3.5	32
33	Mutual fund shares	6.0	-7.4	-12.3	4.3	-4.1	8.6	6.3	6.3	-10.7	-9.4	-3.5	33
34	Taxes receivable	-5.3	-3.3	0.4	4.4	2.8	3.5	4.3	7.0	9.9	11.4	12.0	34
35	Miscellaneous assets	-4.8	5.4	-1.0	12.1	-14.5	-3.2	42.9	23.1	23.4	21.9	19.0	35
36	**Net increase in liabilities**	**24.1**	**87.5**	**110.8**	**81.4**	**109.8**	**69.7**	**81.5**	**64.7**	**37.0**	**46.2**	**50.6**	36
37	Credit market instruments	-6.8	56.1	80.3	52.3	79.8	43.6	52.5	33.6	3.8	20.8	25.2	37
38	Municipal securities	-7.2	57.3	79.1	52.7	79.5	43.5	52.6	35.2	5.4	22.4	25.0	38
39	Short-term	6.3	8.3	-6.3	3.6	2.3	6.6	2.9	2.4	6.5	9.7	-10.1	39
40	Other	-13.4	49.0	85.4	49.1	77.2	36.9	49.7	32.8	-1.1	12.8	35.1	40
41	U.S. government loans	0.4	-1.2	1.2	-0.4	0.3	0.1	-0.2	-1.6	-1.6	-1.6	0.2	41
42	Trade payables	30.9	31.4	30.5	29.1	30.1	26.1	29.1	31.1	33.2	25.4	25.4	42
43	Discrepancy	-43.2	3.8	-86.8	-60.2	-78.5	-60.0	-43.5	-58.5	-86.1	-71.5	-37.3	43

(1) Data for retirement funds are shown in table F.120.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Current receipts, NIPA basis**	**1499.1**	**1625.5**	**1754.0**	**1874.7**	**1817.5**	**1849.7**	**1890.4**	**1941.0**	**2012.0**	**2054.8**	**2090.4**	**1**
2	Personal tax and nontax receipts	670.0	751.8	836.0	902.3	868.7	888.5	913.7	938.2	978.0	1003.6	1030.7	2
3	Corporate profits tax accruals	190.6	203.0	209.5	219.4	212.3	214.9	217.9	232.3	245.7	250.5	250.5	3
4	Indirect business tax and nontax accruals	95.1	93.7	96.4	100.5	97.9	98.9	101.4	103.9	106.8	108.9	109.1	4
5	Contributions for social insurance	543.4	577.0	612.1	652.5	638.6	647.4	657.4	666.6	681.5	691.8	700.1	5
6	**Current expenditures, NIPA basis**	**1636.0**	**1678.8**	**1704.9**	**1750.1**	**1727.7**	**1732.2**	**1743.0**	**1797.6**	**1776.0**	**1813.8**	**1836.1**	**6**
7	Consumption expenditures	445.3	456.9	453.7	470.8	464.5	460.2	471.3	487.0	478.7	499.0	489.9	7
8	Transfers payments (net)	691.7	717.5	731.0	746.0	738.6	742.8	745.0	757.7	763.2	779.0	785.0	8
9	Grants-in-aid to state and local governments	190.4	196.8	209.1	229.3	223.0	221.4	234.0	238.8	235.0	240.9	251.2	9
10	Net interest paid	273.6	276.2	278.8	264.7	267.7	267.1	262.2	261.8	265.0	260.3	257.5	10
11	Subsidies less current surplus of govt. enterprises	35.1	31.5	32.4	39.4	33.9	40.7	30.5	52.3	34.1	34.6	52.5	11
12	- Wage accruals less disbursements	0	0	0	0	0	0	0	0	0	0	0	12
13	**Current surplus or deficit (-), NIPA basis**	**-136.9**	**-53.4**	**49.0**	**124.5**	**89.8**	**117.5**	**147.4**	**143.4**	**236.0**	**241.0**	**254.3**	**13**
14	+ Consumption of fixed capital	85.3	86.8	88.4	92.8	90.9	92.0	93.4	95.0	97.2	98.9	100.9	14
15	- Insurance and pension reserves (1)	3.4	3.4	4.4	3.8	3.2	4.7	2.6	4.8	-0.3	2.6	0.9	15
16	**= Gross saving**	**-55.0**	**30.0**	**133.0**	**213.5**	**177.5**	**204.8**	**238.2**	**233.6**	**333.5**	**337.3**	**354.3**	**16**
17	**Gross investment**	**-120.5**	**6.1**	**101.8**	**209.0**	**182.0**	**207.0**	**210.7**	**236.1**	**130.4**	**455.5**	**336.7**	**17**
18	Fixed investment	86.3	81.4	86.9	97.9	89.6	98.1	99.1	104.6	101.4	105.5	104.4	18
19	Access rights sales	-4.8	-8.9	-4.1	-1.7	-1.7	-1.3	-3.6	-0.4	0	-1.2	-0.7	19
20	**Net financial investment**	**-202.0**	**-66.3**	**18.9**	**112.8**	**94.1**	**110.2**	**115.1**	**131.8**	**29.0**	**351.2**	**233.0**	**20**
21	**Net acq. of financial assets**	**-4.9**	**-11.2**	**-0.1**	**77.3**	**34.0**	**59.8**	**63.8**	**151.7**	**-151.9**	**-24.4**	**52.4**	**21**
22	Gold, SDRs, and official foreign exchange	-2.9	2.5	6.0	-7.1	-9.2	-4.8	-8.1	-6.2	1.9	-9.0	-2.3	22
23	Checkable deposits and currency	11.0	-0.5	-16.7	66.2	24.0	34.8	62.4	143.5	-165.5	-43.8	33.1	23
24	Time and savings deposits	1.4	1.0	1.3	0.7	-3.4	0.8	2.1	3.2	0.4	1.0	2.1	24
25	Credit market instruments	-7.4	5.1	13.5	5.8	17.0	6.7	11.2	-11.8	6.2	7.8	15.6	25
26	Agency securities	0	0	0	0	0	0	0	0	0	0	0	26
27	Mortgages	-7.5	-4.5	-0.9	-0.1	-1.4	-0.4	1.5	-0.1	-3.9	0.2	0.2	27
28	Other loans and advances	0.1	9.6	14.3	5.9	18.4	7.1	9.6	-11.7	10.1	7.6	15.3	28
29	Trade receivables	0.9	-3.2	1.5	4.6	2.0	5.2	5.6	5.7	6.9	7.7	6.7	29
30	Taxes receivable	-1.6	-9.0	-2.2	8.1	4.1	18.8	-6.9	16.2	4.9	12.8	-1.3	30
31	Miscellaneous assets	-6.4	-7.0	-3.5	-0.9	-0.4	-1.9	-2.4	1.0	-6.7	-1.0	-1.5	31
32	**Net increase in liabilities**	**197.1**	**55.1**	**-19.0**	**-35.5**	**-60.1**	**-50.5**	**-51.4**	**19.8**	**-180.9**	**-375.6**	**-180.6**	**32**
33	SDR certificates	-0.5	-0.5	0	-3.0	-4.0	0	-4.0	-4.0	0	-8.0	-4.0	33
34	Treasury currency	-0.6	-0.7	-0.8	-1.5	0	-2.1	-4.1	-0.0	-2.2	-2.3	-4.2	34
35	Credit market instruments	145.0	23.1	-52.6	-71.2	-83.4	-98.5	-71.4	-31.5	-215.5	-414.0	-219.0	35
36	Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	36
37	Other Treasury securities	144.6	23.7	-54.7	-70.8	-82.4	-99.3	-71.0	-30.5	-209.9	-413.6	-215.9	37
38	Budget agency securities	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	1.8	-2.4	38
39	Multifamily residential mortgages	-0.0	-0.0	0	0	0	0	0	0	0	0	0	39
40	Trade payables	0.7	-9.0	-3.0	0.5	-4.0	2.5	0.9	2.8	3.5	-0.5	1.2	40
41	Insurance and pension reserves (2)	55.7	42.0	42.5	42.5	40.6	42.3	41.4	45.8	41.0	43.7	37.2	41
42	Miscellaneous liabilities	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	5.4	8.2	42
43	Discrepancy	65.6	23.9	31.3	4.6	-4.6	-2.2	27.5	-2.5	203.1	-118.2	17.6	43
	Memo:												
44	Change in cash balance (3)	12.9	-2.2	-12.8	59.4	18.5	8.6	73.1	137.5	-136.5	-46.2	32.4	44

(1) Railroad Retirement Board and federal government life insurance reserves.
(2) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.
(3) Time and savings deposits (line 24) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Foreign income from U.S.**	**1230.4**	**1370.8**	**1450.5**	**1609.2**	**1486.0**	**1565.3**	**1653.7**	**1731.7**	**1793.5**	**1880.9**	**1960.3**	**1**
2	U.S. imports	963.1	1055.8	1117.5	1244.2	1153.4	1213.4	1280.0	1330.1	1387.1	1448.3	1521.2	2
3	U.S. income payments to rest of world	227.5	274.3	288.9	316.9	289.2	305.6	328.0	344.6	358.6	383.7	387.7	3
4	Net transfers to rest of world	39.8	40.8	44.1	48.1	43.4	46.3	45.7	57.0	47.8	48.9	51.4	4
5	**Foreign outlays to U.S.**	**1119.7**	**1247.7**	**1251.4**	**1296.1**	**1239.2**	**1268.9**	**1313.9**	**1362.2**	**1402.8**	**1468.3**	**1510.6**	**5**
6	U.S. exports	874.2	966.4	966.0	990.2	957.3	973.0	999.5	1031.0	1051.9	1092.9	1135.1	6
7	U.S. income receipts from rest of world	245.6	281.3	285.4	305.9	281.9	295.9	314.4	331.2	350.9	375.4	375.5	7
8	**Gross saving (1)**	**110.7**	**123.1**	**199.1**	**313.1**	**246.8**	**296.4**	**339.8**	**369.5**	**390.7**	**412.6**	**449.7**	**8**
9	**Net financial investment**	**158.5**	**268.4**	**147.4**	**319.9**	**325.5**	**405.3**	**285.9**	**262.8**	**231.0**	**597.0**	**446.7**	**9**
10	**Net acquisition of financial assets**	**542.4**	**647.5**	**452.1**	**723.0**	**599.2**	**1051.7**	**780.9**	**460.3**	**976.7**	**864.2**	**847.7**	**10**
11	Gold and SDRs (2)	0.4	-0.4	-0.1	-0.0	2.2	-0.7	-0.7	-0.9	-0.7	-0.7	-0.7	11
12	Net interbank assets	-52.0	-4.3	-27.1	-6.5	-6.4	88.7	-21.9	-86.4	8.0	173.7	-26.5	12
13	U.S. checkable deposits and currency	19.9	29.9	14.8	40.0	15.2	33.9	51.9	58.9	-81.9	9.6	7.9	13
14	U.S. time deposits	10.9	13.1	13.0	15.0	-5.5	-10.5	24.2	51.7	-9.5	1.4	-6.4	14
15	Security RPs	3.2	20.0	-18.8	14.8	57.3	-12.3	-5.6	19.9	-16.9	49.4	6.5	15
16	Credit market instruments	414.4	311.3	254.2	210.6	256.9	61.6	385.3	138.7	334.9	185.6	199.4	16
17	Open market paper	14.4	19.9	37.6	-13.1	-18.0	-33.4	22.4	-23.3	-9.4	-7.1	-15.2	17
18	U.S. government securities	312.4	189.6	95.4	85.8	69.5	42.9	182.4	48.4	166.5	16.3	87.4	18
19	Official	120.7	-2.2	-3.6	32.5	27.2	-3.7	59.2	47.4	97.2	25.3	22.6	19
20	Treasury	115.7	-6.7	-9.9	12.2	3.2	-26.8	51.9	20.5	64.8	-16.0	-35.2	20
21	Agency	5.0	4.5	6.3	20.4	24.0	23.2	7.3	26.9	32.4	41.3	57.7	21
22	Private	191.7	191.7	99.0	53.3	42.4	46.5	123.2	1.0	69.3	-9.1	64.8	22
23	Treasury	155.0	146.4	48.6	-20.5	-30.0	-21.6	38.6	-68.8	-37.0	-82.6	-49.0	23
24	Agency	36.7	45.3	50.4	73.7	72.4	68.2	84.6	69.7	106.3	73.6	113.8	24
25	U.S. corporate bonds (3)	83.7	84.6	122.2	160.6	138.6	132.9	205.4	165.6	180.3	170.3	174.4	25
26	Loans to U.S. corporate business	3.9	17.3	-1.0	-22.7	66.7	-80.8	-24.8	-52.1	-2.5	6.1	-47.2	26
27	U.S. corporate equities	11.1	67.8	41.9	98.1	40.7	120.2	93.2	138.1	246.8	105.9	191.0	27
28	Trade receivables	5.3	4.3	-7.6	-7.9	-18.5	-5.0	-3.3	-4.9	-4.6	5.5	4.7	28
29	Security credit	0	0	0	0	0	0	0	0	0	0	0	29
30	Miscellaneous assets	129.1	205.8	181.8	359.0	257.3	775.8	257.8	145.2	500.5	333.7	471.7	30
31	Foreign direct investment in U.S. (4)	86.5	106.0	186.3	275.5	107.1	575.2	222.3	197.6	195.8	318.8	219.1	31
32	Other	42.6	99.8	-4.5	83.5	150.2	200.6	35.6	-52.4	304.6	14.9	252.6	32
33	**Net increase in liabilities**	**383.9**	**379.1**	**304.7**	**403.1**	**273.6**	**646.4**	**495.0**	**197.5**	**745.7**	**267.2**	**400.9**	**33**
	U.S. official foreign exchange												
34	and net IMF position	-6.3	0.7	6.6	-8.7	-14.0	-5.4	-8.5	-7.0	1.5	-10.2	-0.9	34
35	U.S. private deposits	85.9	108.9	2.0	86.5	113.7	110.1	69.4	52.7	258.5	-1.1	51.4	35
36	Credit market instruments	88.4	71.8	43.3	25.3	30.7	-24.5	77.3	17.6	116.9	-10.9	61.6	36
37	Commercial paper	11.3	3.7	7.8	16.3	18.0	-27.5	41.1	33.6	56.7	10.9	5.9	37
38	Bonds	67.0	61.4	34.8	14.2	15.4	0.2	44.0	-2.7	45.7	-29.6	36.0	38
39	Bank loans n.e.c.	9.1	8.5	6.7	0.5	0.9	5.6	-6.6	2.3	15.4	5.7	11.8	39
40	Official	0.3	-0.8	0.8	0.2	0.3	-0.4	0.7	0.1	-0.8	1.4	1.8	40
41	Banks	3.4	-0.5	-0.7	-3.1	-2.2	4.9	-10.4	-4.8	5.7	2.6	2.2	41
42	Other	5.4	9.8	6.7	3.5	2.7	1.1	3.1	7.0	10.6	1.7	7.9	42
43	U.S. government loans	-0.7	-1.6	-1.0	-4.8	-2.5	-0.7	1.0	-17.1	0.3	0.4	7.1	43
44	Acceptance liabilities to banks	1.8	-0.2	-5.0	-0.9	-1.0	-2.1	-2.0	1.5	-1.2	1.6	0.7	44
45	Foreign corporate equities (5)	82.8	57.6	101.2	114.4	-19.8	284.4	121.7	71.3	63.3	135.0	13.0	45
46	Trade payables	-1.7	5.1	-2.4	4.3	-4.9	-4.7	22.1	4.8	-4.2	12.0	12.0	46
47	Security debt	0	0	0	0	0	0	0	0	0	0	0	47
48	Miscellaneous liabilities	134.8	135.1	153.9	181.3	167.9	286.5	213.0	58.0	309.7	142.6	263.9	48
49	U.S. equity in IBRD, etc.	1.8	1.6	1.6	1.5	1.6	1.8	1.3	1.1	1.4	1.6	1.3	49
50	U.S. government deposits	-0.1	-0.0	-0.1	0.6	0.5	0.4	0.5	1.1	-1.2	0.2	-1.4	50
51	U.S. direct investment abroad (3,4)	91.9	105.0	146.1	150.9	164.4	131.8	174.2	133.1	171.9	150.0	115.2	51
52	Other	41.1	28.5	6.5	28.4	1.4	152.4	37.0	-77.4	137.7	-9.3	148.8	52
53	Discrepancy (FOF basis) (6)	-47.8	-145.3	51.7	-6.8	-78.7	-108.9	53.9	106.7	159.7	-184.4	3.0	53
	Memo:												
54	Net U.S. exports, NIPA basis	-89.0	-89.4	-151.5	-254.0	-196.1	-240.4	-280.5	-299.1	-335.2	-355.4	-386.1	54
55	+ Net U.S. income receipts (7)	18.1	7.1	-3.5	-11.0	-7.3	-9.7	-13.6	-13.4	-7.7	-8.3	-12.2	55
56	- Net transfer payments to foreign	39.8	40.8	44.1	48.1	43.4	46.3	45.7	57.0	47.8	48.9	51.4	56
	= Net foreign investment in U.S.												
57	**(NIPA basis)**	**-110.7**	**-123.1**	**-199.1**	**-313.1**	**-246.8**	**-296.4**	**-339.8**	**-369.5**	**-390.7**	**-412.6**	**-449.7**	**57**

(1) Line 1 minus line 5; also equal to line 57 with the sign reversed.
(2) U.S. net sales, sign reversed.
(3) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
(4) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.
(5) Includes American Depositary Receipts (ADRs).
(6) Balance of payments discrepancy adjusted to NIPA concepts.
(7) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**1.7**	**2.7**	**-2.0**	**0.3**	**0.3**	**0.2**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**1**
2	**Fixed nonresidential investment**	**0.3**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**2**
3	**Net acquisition of financial assets**	**23.3**	**38.8**	**32.8**	**130.0**	**33.1**	**43.6**	**75.4**	**368.1**	**-310.6**	**2.1**	**14.7**	**3**
4	Gold and foreign exchange	-3.8	-1.5	0.8	-1.6	-7.0	0.1	0.3	0.1	0.3	-0.5	2.2	4
5	SDR certificates	-0.5	-0.5	0	-3.0	-4.0	0	-4.0	-4.0	0	-8.0	-4.0	5
6	Treasury currency	1.0	0.6	0.7	1.7	1.5	1.5	1.8	2.2	4.0	3.9	2.5	6
7	Federal Reserve float	4.2	-3.6	0.9	-1.9	-10.1	4.6	-0.8	-1.2	0.1	0.8	1.5	7
8	Fed. Res. loans to domestic banks	-0.1	2.0	-2.0	0.2	0.9	-0.1	1.0	-1.0	0.0	1.1	-0.6	8
9	Security RPs	7.7	2.3	6.5	110.3	0.6	-23.7	51.7	412.4	-415.4	9.0	-19.5	9
10	Credit market instruments	12.3	38.3	21.1	25.7	64.5	59.8	20.6	-42.2	103.4	-3.9	27.3	10
11	Acceptances	0	0	0	0	0	0	0	0	0	0	0	11
12	U.S. government securities	12.3	38.3	21.1	25.7	64.5	59.8	20.6	-42.2	103.4	-3.9	27.3	12
13	Treasury	12.7	39.8	21.4	25.8	64.6	60.0	20.7	-42.0	103.5	-3.8	27.4	13
14	Agency	-0.4	-1.5	-0.3	-0.2	-0.1	-0.2	-0.1	-0.2	-0.1	-0.0	-0.0	14
15	Bank loans n.e.c.	0	0	0	0	0	0	0	0	0	0	0	15
16	Miscellaneous assets	2.4	1.3	4.9	-1.3	-13.4	1.5	4.8	1.7	-2.9	-0.2	5.2	16
17	**Net increase in liabilities**	**22.8**	**38.1**	**32.1**	**129.6**	**31.5**	**42.1**	**72.5**	**372.2**	**-316.8**	**17.8**	**15.6**	**17**
18	Depository institution reserves	-5.1	6.3	-4.5	-2.3	1.7	-1.1	-1.0	-8.6	-4.9	0.5	-3.6	18
19	Vault cash of commercial banks	4.6	-0.2	-2.9	24.5	12.6	6.2	-1.1	80.2	-98.7	6.0	-13.9	19
20	Checkable deposits and currency	23.3	29.9	38.3	108.7	41.5	19.5	94.9	278.8	-203.0	-0.6	59.4	20
21	Due to federal government	1.7	-2.3	0.5	22.3	-1.2	-33.2	39.3	84.5	-97.0	-29.8	50.7	21
22	Due to rest of the world	-0.2	0.3	-0.3	-0.1	0.1	1.0	-0.7	-0.7	0.2	-0.1	0.1	22
23	Currency outside banks	21.8	31.9	38.0	86.4	42.5	51.7	56.3	195.0	-106.2	29.3	8.6	23
24	Miscellaneous liabilities	-0.1	2.1	1.3	-1.3	-24.3	17.6	-20.3	21.8	-10.2	12.0	-26.4	24
25	Federal Reserve Bank stock	0.6	0.8	0.5	0.5	0.7	0.6	0.2	0.4	1.2	0.5	0.3	25
26	Other	-0.7	1.3	0.8	-1.8	-24.9	16.9	-20.5	21.4	-11.4	11.5	-26.6	26
27	Discrepancy	0.8	1.7	-2.9	-0.4	-1.5	-1.4	-2.8	4.2	-6.1	15.8	1.0	27

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**28.5**	**35.3**	**34.3**	**32.1**	**38.1**	**28.4**	**31.2**	**30.8**	**29.2**	**25.7**	**28.0**	1
2	**Fixed nonresidential investment**	**22.5**	**26.6**	**30.9**	**33.6**	**32.5**	**33.1**	**33.9**	**34.7**	**36.5**	**37.9**	**38.8**	2
3	**Net acquisition of financial assets**	**216.6**	**457.3**	**443.7**	**352.5**	**96.8**	**315.4**	**421.4**	**576.6**	**252.4**	**729.6**	**558.6**	3
4	Vault cash	4.6	-0.2	-2.9	24.5	12.6	6.2	-1.1	80.2	-98.7	6.0	-13.9	4
5	Reserves at Federal Reserve	-4.6	6.8	-4.6	-2.4	2.2	-1.3	-0.9	-9.7	-3.1	0.4	-1.7	5
6	Checkable deposits and currency	-0.2	-0.1	0.6	0.3	-1.5	-1.4	1.6	2.4	-1.3	0.6	-2.6	6
7	Total bank credit	189.9	350.0	335.8	295.5	36.8	172.6	420.5	552.0	470.3	506.5	410.8	7
8	U.S. government securities	11.3	83.8	35.4	48.4	37.9	7.2	109.9	38.7	-19.5	-21.4	7.5	8
9	Treasury	-16.9	8.3	-56.1	12.7	-6.1	-3.5	38.1	22.4	-90.1	-35.2	37.5	9
10	Agency	28.2	75.5	91.4	35.7	44.0	10.7	71.8	16.3	70.6	13.8	-30.0	10
11	Municipal securities	0.9	2.4	8.2	5.8	10.4	5.0	4.8	3.2	8.8	2.6	1.4	11
12	Corporate and foreign bonds	1.4	27.8	38.0	38.8	-66.4	94.1	45.5	82.2	-22.9	19.3	138.2	12
13	Total loans	174.2	234.7	253.4	200.1	54.0	69.3	256.7	420.3	497.9	505.3	262.6	13
14	Open market paper	0.8	-0.8	-0.2	0.3	-0.7	-0.5	1.1	1.1	0.4	-0.4	-0.1	14
15	Bank loans n.e.c.	92.1	128.2	145.0	68.9	80.1	40.6	99.8	55.2	147.7	174.2	43.1	15
16	Mortgages	55.2	99.9	91.7	158.2	9.3	91.6	225.8	305.9	213.5	267.7	132.6	16
17	Consumer credit	24.8	-14.2	-3.6	-9.2	1.7	-65.7	-32.7	60.0	47.3	41.8	50.4	17
18	Security credit	1.3	21.7	20.5	-18.1	-36.4	3.3	-37.3	-2.0	89.1	22.0	36.6	18
19	Corporate equities	1.8	0.6	1.3	1.2	1.6	-3.7	4.4	2.4	0.8	0.9	1.3	19
20	Mutual fund shares	0.3	0.8	-0.4	1.2	-0.8	0.8	-0.7	5.2	5.1	-0.1	-0.3	20
21	Customers' liab. on acceptances (2)	1.0	-2.8	-9.3	-3.1	-4.3	-5.6	-4.8	2.3	1.9	0.8	-3.0	21
22	Miscellaneous assets	25.9	103.5	124.1	37.8	51.1	144.8	6.0	-50.6	-116.6	215.4	169.1	22
23	**Net increase in liabilities**	**203.7**	**490.5**	**469.1**	**289.7**	**47.3**	**373.5**	**231.5**	**506.4**	**426.4**	**925.0**	**604.2**	23
24	Net interbank liabilities	-51.2	-25.8	-24.8	-4.6	34.1	88.4	-28.7	-112.3	32.5	171.3	-44.3	24
25	To monetary authority	4.1	-1.6	-1.1	-1.7	-9.2	4.5	0.2	-2.2	0.1	1.9	1.0	25
26	To domestic banks (3)	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	26
27	To foreign banks	-52.0	-4.3	-27.1	-6.5	-6.4	88.7	-21.9	-86.4	8.0	173.7	-26.5	27
28	Checkable deposits	-34.6	-19.8	-33.4	3.2	-7.2	-26.0	9.2	36.9	-85.0	-103.7	-52.8	28
29	Federal government	9.7	-0.9	-14.6	36.4	23.1	41.0	31.7	49.7	-39.9	-17.4	-20.3	29
30	Rest of the world	2.8	4.8	-1.5	13.4	5.3	20.6	33.8	-6.1	-54.7	5.8	4.7	30
31	Private domestic	-47.1	-23.7	-17.3	-46.6	-35.6	-87.7	-56.4	-6.8	9.6	-92.1	-37.2	31
32	Small time and savings deposits	123.1	148.3	183.7	71.3	-26.4	125.7	122.4	63.6	158.5	166.3	215.0	32
33	Large time deposits	105.3	107.9	72.3	119.0	13.8	28.7	94.8	338.8	123.9	93.7	111.1	33
34	Federal funds and security RPs (net)	41.0	89.0	87.0	110.6	121.2	28.9	140.1	152.1	120.4	205.8	27.3	34
35	Credit market instruments	13.0	46.1	72.9	67.2	46.1	61.5	107.0	54.1	72.4	113.2	17.4	35
36	Open market paper	2.9	3.3	-1.5	6.1	-0.7	5.7	-18.4	37.9	-13.6	7.4	4.3	36
37	Corporate bonds	7.8	23.7	27.6	20.4	35.2	6.2	43.1	-3.0	33.1	38.1	32.8	37
38	Other loans and advances	2.3	19.1	46.9	40.6	11.6	49.5	82.3	19.2	52.8	67.7	-19.6	38
39	Corporate equity issues	-14.3	-27.7	-11.2	-10.6	-14.7	3.2	-31.1	0.3	-26.1	-16.0	-2.8	39
40	Taxes payable	1.2	1.4	1.7	1.9	1.8	1.9	1.9	2.0	2.1	2.1	2.2	40
41	Miscellaneous liabilities	20.1	171.2	120.9	-68.3	-121.4	61.2	-184.0	-29.0	27.7	292.3	331.2	41
42	Discrepancy	-6.9	42.0	28.8	-64.3	-43.9	53.4	-192.6	-74.1	166.7	183.1	34.7	42
	Memo:												
43	Credit market funds advanced (4)	187.5	324.3	305.2	308.2	68.1	166.6	449.4	548.7	377.1	484.6	370.2	43

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.
(2) Included in other loans and advances (table F.216).
(3) Floats and discrepancies in interbank transactions.
(4) Total bank credit (line 7) less security credit (line 18) less corporate equities (line 19) less mutual fund shares (line 20) plus customers' liability on acceptances (line 21).

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**-11.6**	**-7.6**	**-6.5**	**-25.0**	**-6.1**	**-33.7**	**-33.6**	**-26.7**	**-28.8**	**-31.2**	**-21.4**	1
2	**Fixed nonresidential investment**	**18.3**	**21.4**	**24.5**	**26.7**	**25.8**	**26.3**	**27.0**	**27.5**	**29.0**	**30.1**	**30.9**	2
3	**Net acquisition of financial assets**	**122.8**	**290.8**	**328.1**	**344.1**	**114.0**	**313.2**	**419.6**	**529.7**	**327.8**	**546.7**	**332.1**	3
4	Vault cash and reserves at Federal Reserve	-0.3	4.8	-5.7	21.6	16.6	2.3	0.9	66.7	-97.9	5.8	-14.9	4
5	Total bank credit	115.2	280.7	329.3	313.7	112.6	276.5	391.7	474.0	449.1	481.3	324.3	5
6	U.S. government securities	-19.4	54.3	39.6	27.4	30.4	36.6	56.9	-14.3	39.4	1.5	-32.4	6
7	Treasury	-34.7	-6.1	-42.1	-1.9	-5.8	3.8	8.7	-14.3	-35.9	-13.8	7.6	7
8	Agency	15.3	60.4	81.6	29.3	36.2	32.8	48.2	0.1	75.3	15.3	-40.0	8
9	Mortgage pool securities	21.4	31.1	53.7	-17.8	-55.3	-17.2	6.4	-5.1	24.7	0.5	-25.8	9
10	Agency-issued CMOs	-11.5	17.5	8.9	4.9	31.1	-9.4	11.9	-13.9	-1.5	-4.6	-41.8	10
11	Other agency securities	5.4	11.8	19.1	42.2	60.4	59.4	30.0	19.0	52.2	19.3	27.5	11
12	Municipal securities	1.0	2.4	8.2	5.8	10.0	4.9	5.0	3.2	8.3	2.6	1.4	12
13	Corporate and foreign bonds	-4.5	19.6	32.4	43.3	-43.8	94.5	54.5	68.2	-21.4	25.9	132.6	13
14	Private mortgage pool securities	-0.4	-1.2	0.9	0.9	5.0	-4.3	-1.6	4.7	-5.3	-4.2	3.9	14
15	Privately issued CMOs	-3.1	0.7	20.3	5.7	6.1	2.0	7.6	7.2	-9.5	3.7	16.1	15
16	Other bonds	-1.0	20.2	11.1	36.7	-54.9	96.8	48.6	56.4	-6.6	26.4	112.6	16
17	Total loans	136.0	203.0	248.2	234.9	115.2	143.4	271.6	409.2	416.8	450.6	221.6	17
18	Open market paper	0.3	-0.6	-0.1	-0.1	-0.5	-0.6	0.4	0.3	-0.1	-0.4	0.3	18
19	Bank loans n.e.c.	58.2	108.1	144.3	92.2	117.5	100.5	117.4	33.6	124.7	171.6	51.8	19
20	Mortgages	57.5	105.5	95.8	160.6	19.5	92.7	223.9	306.4	209.1	262.0	130.9	20
21	Consumer credit	24.8	-14.2	-3.6	-9.2	1.7	-65.7	-32.7	60.0	47.3	41.8	50.4	21
22	Security credit	-4.8	4.2	11.9	-8.7	-23.0	16.5	-37.4	9.0	35.8	-24.2	-11.6	22
23	Corporate equities	1.8	0.6	1.3	1.2	1.6	-3.7	4.4	2.4	0.8	0.9	1.3	23
24	Mutual fund shares	0.3	0.8	-0.4	1.2	-0.8	0.8	-0.7	5.2	5.1	-0.1	-0.3	24
25	Customers’ liab. on acceptances (1)	1.6	-0.2	-4.6	-2.5	-3.3	-3.4	-3.5	0.4	1.8	0.8	-1.9	25
26	Miscellaneous assets	6.2	5.5	9.1	11.3	-11.9	37.8	30.5	-11.4	-25.2	58.7	24.7	26
27	**Net increase in liabilities**	**142.6**	**359.0**	**385.2**	**327.8**	**97.4**	**423.2**	**284.3**	**506.3**	**549.2**	**788.0**	**416.0**	27
28	Net interbank liabilities	-55.7	4.2	20.4	32.6	56.3	119.7	-38.4	-7.2	110.6	201.5	57.4	28
29	Federal Reserve float	4.2	-3.6	0.9	-1.9	-10.1	4.6	-0.8	-1.2	0.1	0.8	1.5	29
30	Borrowing from Federal Reserve banks	-0.1	2.0	-2.0	0.2	0.9	-0.1	1.0	-1.0	0.0	1.1	-0.6	30
31	To domestic banking	-23.5	-6.7	-2.6	-12.1	34.4	0.9	-35.4	-48.1	38.3	-5.6	16.4	31
32	To foreign banks	-36.3	12.6	24.0	46.3	31.1	114.3	-3.2	43.2	72.1	205.2	40.0	32
33	Checkable deposits	-34.4	-21.1	-34.4	2.8	-5.6	-23.8	9.2	31.4	-80.4	-107.9	-47.6	33
34	Federal government	9.7	-0.9	-14.6	36.4	23.1	41.0	31.7	49.7	-39.9	-17.4	-20.3	34
35	Rest of the world	3.5	4.4	-1.2	12.8	3.4	23.1	34.0	-9.1	-52.8	3.4	8.7	35
36	Private domestic	-47.5	-24.6	-18.6	-46.5	-32.1	-87.9	-56.5	-9.3	12.3	-94.0	-35.9	36
37	Small time and savings deposits	122.8	143.9	186.3	72.4	-22.4	132.2	120.6	59.3	159.4	162.0	217.5	37
38	Large time deposits	49.5	63.2	34.8	61.5	29.0	39.6	67.0	110.4	86.7	148.8	62.3	38
39	Federal funds and security RPs (net)	28.7	63.4	66.8	128.7	127.6	34.5	167.8	185.1	112.7	138.0	-75.5	39
40	Acceptance liabilities	1.7	-0.3	-4.6	-2.5	-3.5	-3.5	-3.7	0.5	1.7	0.9	-1.8	40
41	Corporate bonds	7.7	10.7	10.5	3.7	2.9	4.3	4.6	2.9	9.9	13.1	9.2	41
42	Other loans and advances	2.3	19.1	46.9	40.6	11.6	49.5	82.3	19.2	52.8	67.7	-19.6	42
43	Corporate equity issues	3.2	3.2	3.8	3.2	1.7	2.6	-2.9	11.4	2.2	2.1	3.9	43
44	Taxes payable	1.2	1.4	1.7	1.9	1.8	1.9	1.9	2.0	2.1	2.1	2.2	44
45	Miscellaneous liabilities	15.6	71.2	53.0	-17.1	-102.1	66.3	-124.0	91.3	91.4	159.7	208.1	45
46	Investment by bank holding companies	28.6	40.7	55.3	2.9	29.8	-10.2	6.8	-14.8	80.8	35.9	55.2	46
47	Other	-13.0	30.5	-2.4	-20.0	-131.8	76.5	-130.8	106.1	10.7	123.8	152.9	47
48	Discrepancy	-10.1	39.2	26.0	-68.0	-48.5	49.9	-195.8	-77.6	163.6	180.0	31.7	48
	Memo:												
49	Credit market funds advanced (2)	119.6	274.9	312.0	317.6	131.5	259.4	421.9	457.7	409.2	505.6	333.1	49

(1) Included in other loans and advances (table F.216).

(2) Total bank credit (line 5) less security credit (line 22) less corporate equities (line 23) less mutual fund shares (line 24) plus customers’ liability on acceptances (line 25).

F.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**4.9**	**5.6**	**6.5**	**7.0**	**6.8**	**6.9**	**7.2**	**7.2**	**7.3**	**7.5**	**7.7**	**1**
2	**Fixed nonresidential investment**	**3.6**	**4.7**	**5.9**	**6.4**	**6.2**	**6.3**	**6.5**	**6.6**	**6.9**	**7.2**	**7.4**	**2**
3	**Net acquisition of financial assets**	**48.5**	**96.5**	**-4.8**	**-50.4**	**-110.5**	**-72.1**	**-34.7**	**15.9**	**-142.8**	**93.5**	**69.3**	**3**
4	Reserves at Federal Reserve	0.3	1.8	-1.9	0.4	-1.8	2.6	-2.8	3.8	-3.9	0.6	-0.7	4
5	Total bank credit	70.0	60.2	1.4	-28.9	-65.5	-113.5	34.5	29.1	58.0	16.3	80.9	5
6	U.S. government securities	30.9	26.8	-5.5	11.8	9.4	-26.0	50.2	13.7	-24.7	-25.4	32.7	6
7	Treasury	18.4	14.4	-10.3	7.5	1.0	-7.4	32.0	4.5	-21.5	-21.5	30.3	7
8	Agency	12.4	12.5	4.8	4.3	8.4	-18.6	18.2	9.2	-3.1	-4.0	2.4	8
9	Municipal securities	0	0	0	0	0	0	0	0	0	0	0	9
10	Corporate and foreign bonds	3.2	3.1	5.8	-5.2	-18.5	-5.4	-9.0	12.2	4.4	-0.0	2.5	10
11	Total loans	36.0	30.3	1.1	-35.5	-56.4	-82.1	-6.6	3.1	78.3	41.8	45.7	11
12	Open market paper	0.5	-0.2	-0.1	0.4	-0.2	0.0	0.7	0.9	0.5	0.1	-0.4	12
13	Bank loans n.e.c.	32.2	19.2	-1.9	-22.3	-33.3	-64.0	-7.1	15.3	22.0	-6.7	-1.2	13
14	Mortgages	-2.9	-6.1	-5.5	-4.2	-9.7	-4.9	-0.2	-2.1	2.5	2.2	-0.9	14
15	Security credit	6.2	17.5	8.6	-9.4	-13.4	-13.3	0.0	-11.0	53.3	46.2	48.2	15
16	Corporate equities	-0.0	-0.0	0	0	0	0	0	0	0	0	0	16
17	Customers' liab. on acceptances (2)	-0.6	-2.5	-4.7	-0.6	-0.9	-2.2	-1.3	2.0	0.1	-0.0	-1.1	17
18	Miscellaneous assets	-21.2	37.0	0.4	-21.3	-42.2	40.9	-65.1	-18.9	-196.9	76.6	-9.8	18
19	**Net increase in liabilities**	**50.6**	**98.9**	**-2.0**	**-47.2**	**-107.5**	**-69.1**	**-31.5**	**19.2**	**-139.4**	**97.0**	**72.9**	**19**
20	Net interbank liabilities	-2.5	-30.4	-55.4	-41.2	-40.2	-63.2	5.2	-66.6	-119.9	-38.8	-70.9	20
21	To foreign banks	-11.5	-17.6	-51.7	-48.6	-50.0	-53.0	-16.5	-74.7	-93.6	-40.1	-52.4	21
22	To domestic banks	9.0	-12.7	-3.7	7.4	9.9	-10.2	21.7	8.1	-26.2	1.3	-18.4	22
23	Checkable deposits	-0.7	0.8	-0.2	0.4	1.1	-4.3	1.2	3.8	-3.2	4.2	-5.0	23
24	Small time and savings deposits	0.1	4.4	-3.6	-1.9	-1.6	-7.6	0.4	1.0	-1.3	1.8	-4.7	24
25	Large time deposits	55.6	44.7	36.5	56.7	-12.8	-12.0	26.4	225.2	36.7	-57.6	46.6	25
26	Federal funds and security RPs (net)	12.0	25.6	19.7	-18.3	-6.1	-4.9	-26.7	-35.5	6.9	66.0	103.3	26
27	Acceptance liabilities	-0.7	-2.4	-4.8	-0.4	-1.2	-0.5	-1.5	1.6	-0.4	-0.2	-0.7	27
28	Miscellaneous liabilities	-13.3	56.2	5.7	-42.5	-46.8	23.4	-36.5	-110.3	-58.3	121.6	4.3	28
29	Foreign direct investment in U.S.	-0.1	7.7	4.7	18.4	0.8	54.0	1.8	17.0	21.8	4.4	5.9	29
30	Due to affiliates	13.7	14.3	11.8	2.5	-3.1	-5.3	56.0	-37.8	86.1	-0.1	21.5	30
31	Other	-26.9	34.2	-10.7	-63.4	-44.5	-25.3	-94.2	-89.5	-166.2	117.3	-23.1	31
32	Discrepancy	3.4	3.4	3.4	3.8	3.6	3.7	3.9	3.9	3.8	3.8	3.9	32
	Memo:												
33	Credit market funds advanced (3)	63.3	40.2	-11.9	-20.1	-53.1	-102.5	33.2	42.0	4.8	-29.9	31.5	33

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank.
(2) Included in other loans and advances (table F.216).
(3) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) plus customers' liability on acceptances (line 17).

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**35.0**	**37.2**	**34.2**	**49.9**	**37.2**	**55.0**	**57.4**	**50.0**	**50.4**	**49.2**	**41.4**	1
2	**Fixed nonresidential investment**	**0.3**	**0.3**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.3**	2
3	**Net acquisition of financial assets**	**44.0**	**64.5**	**110.6**	**55.1**	**99.3**	**64.8**	**27.5**	**28.7**	**64.7**	**81.8**	**145.9**	3
4	Credit market instruments	3.9	5.4	-0.9	6.2	-6.0	0.4	-12.4	42.6	-42.2	3.5	-6.7	4
5	U.S. government securities	0.9	0.5	-1.9	6.6	-1.2	-7.8	-1.8	37.1	-33.8	1.5	0.6	5
6	Treasury	0.6	-0.1	-3.1	7.9	0.9	0.0	-1.1	31.6	-31.4	0.6	0.1	6
7	Agency	0.3	0.6	1.1	-1.3	-2.1	-7.8	-0.7	5.6	-2.4	0.9	0.5	7
8	Corporate and foreign bonds	2.8	5.0	-0.7	1.2	-2.6	5.7	0.2	1.3	-5.5	-6.6	1.8	8
9	Bank loans n.e.c.	0.2	-0.0	1.7	-1.6	-2.1	2.5	-10.8	4.2	-2.9	8.6	-9.0	9
10	Miscellaneous assets	40.1	59.0	111.6	48.9	105.3	64.4	39.9	-13.9	106.9	78.4	152.5	10
11	Investment in bank subsidiaries	28.6	40.7	55.3	2.9	29.8	-10.2	6.8	-14.8	80.8	35.9	55.2	11
12	Investment in nonbank subsidiaries	0.3	25.0	44.1	17.2	74.1	57.1	-22.8	-39.7	49.3	13.6	50.8	12
13	Other	11.3	-6.7	12.1	28.9	1.4	17.6	55.9	40.5	-23.2	28.8	46.6	13
14	**Net increase in liabilities**	**9.2**	**27.4**	**76.6**	**5.3**	**62.2**	**10.0**	**-29.8**	**-21.3**	**14.4**	**32.7**	**104.5**	14
15	Net interbank liabilities	7.0	0.3	10.2	4.0	17.9	31.8	4.6	-38.5	41.8	8.5	-30.9	15
16	To domestic banks	11.2	-0.4	9.6	8.2	5.4	4.5	6.7	16.4	12.3	-0.0	-16.8	16
17	To foreign banks	-4.1	0.8	0.6	-4.3	12.5	27.4	-2.1	-54.9	29.5	8.5	-14.1	17
18	Federal funds and security RPs (net)	0.4	0.0	0.5	0.1	-0.3	-0.7	-1.1	2.6	0.8	1.8	-0.5	18
19	Credit market instruments	2.0	19.0	24.9	25.8	36.3	11.7	25.4	29.9	8.3	31.7	30.4	19
20	Commercial paper	1.9	6.0	7.8	9.1	4.0	9.8	-13.2	35.7	-14.9	6.7	6.8	20
21	Corporate bonds	0.1	13.0	17.1	16.7	32.2	2.0	38.5	-5.8	23.2	25.0	23.6	21
22	Corporate equity issues	-17.5	-30.9	-15.0	-13.8	-16.4	0.6	-28.2	-11.2	-28.3	-18.1	-6.7	22
23	Miscellaneous liabilities	17.3	39.0	56.0	-10.8	24.7	-33.6	-30.5	-4.0	-8.3	8.8	112.2	23
24	Equity, etc.	-11.9	-13.1	24.7	-38.6	7.0	-39.0	-56.8	-65.8	0.2	-21.9	28.0	24
25	Other	29.2	52.1	31.2	27.8	17.6	5.4	26.3	61.8	-8.5	30.7	84.2	25
26	Discrepancy	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	26

F.113 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	1
2	**Fixed nonresidential investment**	**0.2**	**0.2**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	2
3	**Net acquisition of financial assets**	**1.3**	**5.5**	**9.8**	**3.7**	**-5.9**	**9.5**	**8.9**	**2.2**	**2.7**	**7.6**	**11.4**	3
4	Checkable deposits and currency	-0.2	-0.1	0.6	0.3	-1.5	-1.4	1.6	2.4	-1.3	0.6	-2.6	4
5	Credit market instruments	0.7	3.7	6.0	4.4	-4.4	9.2	6.6	6.3	5.4	5.4	12.3	5
6	U.S. government securities	-1.0	2.1	3.2	2.6	-0.7	4.4	4.6	2.1	-0.4	1.1	6.7	6
7	Treasury	-1.3	0.1	-0.7	-0.7	-2.3	0.1	-1.5	0.7	-1.2	-0.5	-0.6	7
8	Agency	0.2	2.0	3.9	3.3	1.6	4.3	6.0	1.4	0.8	1.6	7.3	8
9	Municipal securities	-0.1	-0.0	-0.1	0.1	0.4	0.1	-0.2	0.0	0.5	-0.0	0.0	9
10	Corporate and foreign bonds	-0.1	0.1	0.5	-0.5	-1.5	-0.7	-0.2	0.4	-0.4	0.0	1.3	10
11	Bank loans n.e.c.	1.4	0.9	0.9	0.5	-2.0	1.6	0.3	2.2	3.8	0.8	1.6	11
12	Home mortgages	0.6	0.1	1.1	0.6	-2.1	2.4	1.1	1.0	1.4	2.2	1.5	12
13	Commercial mortgages	-0.1	0.5	0.4	1.2	1.5	1.5	1.0	0.6	0.4	1.3	1.1	13
14	Miscellaneous assets	0.8	1.8	3.1	-1.0	-0.0	1.6	0.7	-6.4	-1.4	1.6	1.7	14
15	**Net increase in liabilities**	**1.4**	**5.1**	**9.4**	**3.8**	**-4.7**	**9.4**	**8.5**	**2.1**	**2.2**	**7.2**	**10.8**	15
16	Checkable deposits	0.5	0.4	1.2	0	-2.6	2.1	-1.2	1.7	-1.4	0.0	-0.3	16
17	Small time and savings deposits	0.2	-0.0	1.0	0.8	-2.4	1.1	1.4	3.2	0.4	2.5	2.3	17
18	Large time deposits	0.2	-0.0	1.0	0.8	-2.4	1.1	1.4	3.2	0.4	2.5	2.3	18
19	Miscellaneous liabilities	0.6	4.7	6.3	2.2	2.8	5.1	6.9	-6.1	2.8	2.3	6.5	19
20	Discrepancy	0.0	-0.4	-0.4	0.1	1.1	-0.2	-0.5	-0.2	-0.6	-0.5	-0.7	20

(1) Commercial banks and branches of U.S.-chartered commercial banks located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**0.5**	**2.9**	**3.2**	**3.8**	**3.2**	**4.0**	**4.2**	**3.6**	**3.7**	**3.9**	**4.1**	1
2	**Fixed nonresidential investment**	**3.5**	**3.8**	**4.2**	**4.6**	**4.4**	**4.5**	**4.6**	**4.7**	**5.0**	**5.2**	**5.3**	2
3	**Net acquisition of financial assets**	**16.1**	**-8.4**	**60.8**	**63.0**	**85.3**	**69.7**	**74.7**	**22.3**	**39.1**	**87.4**	**82.6**	3
4	Reserves at Federal Reserve	-0.5	-0.5	0.1	0.1	-0.5	0.2	-0.1	1.1	-1.8	0.1	-1.9	4
5	Checkable deposits and currency	-1.3	1.0	3.2	1.7	-13.6	4.6	2.1	13.7	-15.3	4.7	-0.1	5
6	Time and savings deposits	0.3	-0.4	0.5	-0.1	-0.3	-0.3	0.0	0.1	2.4	-2.4	-0.8	6
7	Federal funds and security RPs	-1.2	-0.8	5.5	-4.2	4.5	-13.6	-1.0	-6.7	3.7	2.0	10.7	7
8	Credit market instruments	19.9	-4.7	36.3	68.7	111.0	85.3	58.1	20.2	50.2	73.0	56.5	8
9	Open market paper	0.1	-0.3	0	0	0	0	0	0	0	0	0	9
10	U.S. government securities	-9.5	-3.6	-16.1	3.7	18.5	-2.3	-4.1	2.7	-21.0	-12.4	-2.8	10
11	Treasury	-1.0	-2.8	-4.4	-0.0	1.7	0.1	-0.7	-1.2	-0.8	-3.3	-1.4	11
12	Agency	-8.5	-0.8	-11.7	3.7	16.7	-2.4	-3.4	3.9	-20.2	-9.1	-1.5	12
13	Municipal securities	0.1	0.0	0.4	0.5	1.0	0.7	0.1	0.3	0.3	-0.2	-0.0	13
14	Corporate and foreign bonds	-9.9	-9.9	29.9	23.3	62.9	22.0	-14.6	23.0	15.0	-20.5	-13.2	14
15	Other loans and advances	3.0	3.1	5.3	6.5	4.8	6.7	4.8	9.6	11.2	7.8	10.1	15
16	Mortgages	31.6	3.5	12.3	24.7	15.9	43.9	60.4	-21.3	55.0	90.3	56.0	16
17	Consumer credit	4.6	2.5	4.4	9.9	8.0	14.2	11.6	5.9	-10.2	7.9	6.5	17
18	Corporate equities	0.6	0.2	1.5	-0.7	-1.2	-0.2	-1.4	0.2	1.5	-1.3	1.5	18
19	Miscellaneous assets	-1.8	-3.2	13.6	-2.6	-14.6	-6.3	17.0	-6.4	-1.6	11.3	16.7	19
20	**Net increase in liabilities**	**15.4**	**-9.5**	**57.6**	**61.8**	**82.8**	**68.8**	**74.2**	**21.4**	**37.1**	**87.1**	**79.2**	20
21	Deposits	-6.5	-25.7	-2.6	6.8	-30.8	9.8	19.2	28.9	11.6	16.4	63.1	21
22	Checkable	25.4	27.1	36.1	37.2	29.8	43.3	35.9	39.6	45.2	42.8	40.6	22
23	Small time and savings	-38.1	-64.4	-54.3	-38.9	-60.6	-43.0	-20.5	-31.6	-60.9	-35.5	-9.9	23
24	Large time	6.3	11.7	15.7	8.5	-0.1	9.5	3.8	20.9	27.3	9.0	32.3	24
25	Security RPs	-0.9	-1.9	9.5	21.4	50.6	7.2	24.6	3.3	3.2	6.0	24.6	25
26	Credit market instruments	25.5	19.7	52.2	48.0	75.2	59.2	51.9	5.8	40.6	59.1	-17.2	26
27	Corporate bonds	-0.4	0.1	-0.2	0.2	0.9	-0.5	1.4	-1.2	-0.0	0.0	2.6	27
28	Bank loans n.e.c.	1.4	3.5	10.3	-15.7	17.3	5.6	-3.2	-82.4	25.4	3.5	-1.9	28
29	Other loans and advances	24.5	16.2	42.1	63.5	56.9	54.1	53.7	89.4	15.3	55.6	-17.9	29
30	Taxes payable	-0.1	0.4	0.2	0.0	-0.1	-0.5	1.3	-0.5	-1.4	0.3	1.5	30
31	Miscellaneous liabilities	-2.5	-2.1	-1.6	-14.4	-12.1	-6.8	-22.8	-16.1	-16.9	5.5	7.1	31
32	Investment by parent	0.2	0.3	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.7	32
33	Other	-2.7	-2.4	-2.1	-15.0	-12.6	-7.3	-23.3	-16.7	-17.5	4.8	6.4	33
34	Discrepancy	-3.6	-2.0	-4.2	-2.0	-3.7	-1.3	-1.0	-2.0	-3.3	-1.5	-4.7	34

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**6.3**	**5.2**	**5.4**	**5.8**	**5.7**	**5.8**	**5.9**	**6.0**	**6.0**	**6.2**	**6.2**	1
2	**Fixed nonresidential investment**	**1.8**	**2.2**	**2.7**	**2.9**	**2.8**	**2.9**	**2.9**	**3.0**	**3.2**	**3.3**	**3.4**	2
3	**Net acquisition of financial assets**	**19.5**	**23.7**	**37.7**	**23.0**	**20.2**	**30.5**	**26.5**	**15.0**	**28.7**	**7.2**	**42.9**	3
4	Checkable deposits and currency	0.1	0.6	1.0	17.3	0.7	2.1	28.9	37.4	1.0	-6.3	7.3	4
5	Time and savings deposits	-0.7	0.6	6.4	-6.8	4.9	2.4	-23.6	-10.7	3.9	-8.0	5.0	5
6	Federal funds and security RPs	-4.9	2.0	3.4	2.4	-16.3	3.2	4.0	18.9	-16.7	-23.6	35.3	6
7	Credit market instruments	25.5	16.8	19.0	27.5	30.9	32.7	27.5	18.8	35.6	36.6	41.8	7
8	Open market paper	-0.3	-0.1	0.2	1.5	-0.2	2.0	0	4.1	-4.1	-2.0	3.6	8
9	U.S. government securities	4.1	-1.4	4.9	-0.6	8.1	10.0	-4.4	-16.1	7.6	0.6	3.8	9
10	Treasury	-0.9	-1.8	-2.5	-3.5	-4.1	1.5	-6.8	-4.8	-1.0	-2.1	-0.2	10
11	Agency	4.9	0.4	7.3	2.9	12.2	8.4	2.3	-11.3	8.6	2.6	3.9	11
12	Home mortgages	9.5	10.1	10.9	14.1	10.2	16.2	13.4	16.5	15.7	15.6	17.4	12
13	Consumer credit	12.2	8.2	3.0	12.5	12.8	4.5	18.5	14.3	16.3	22.4	17.0	13
14	Mutual fund shares	-0.3	-0.2	1.2	-1.1	0.5	0.5	0.5	-5.8	2.7	-3.8	1.0	14
15	Miscellaneous assets	-0.2	3.8	6.8	-16.3	-0.5	-10.4	-10.7	-43.6	2.2	12.3	-47.5	15
16	**Net increase in liabilities**	**16.4**	**20.5**	**34.7**	**20.8**	**18.0**	**28.7**	**23.6**	**12.8**	**24.1**	**4.6**	**37.7**	16
17	Shares/deposits	16.3	20.3	33.6	17.7	15.8	28.7	20.7	5.6	28.5	1.7	34.2	17
18	Checkable	1.6	4.1	6.4	2.3	-0.5	0.6	-0.6	9.9	23.7	-3.5	1.9	18
19	Small time and savings	12.3	13.2	23.1	12.3	12.1	23.9	17.2	-4.0	6.7	-0.6	30.6	19
20	Large time	2.4	2.9	4.1	3.1	4.2	4.2	4.2	-0.2	-2.0	5.7	1.8	20
21	Other loans and advances	0.1	0.1	0.6	2.2	1.5	1.4	2.8	3.3	-2.9	0.9	1.1	21
22	Miscellaneous liabilities	0.0	0.1	0.5	0.9	0.7	-1.3	0.1	3.9	-1.5	2.0	2.3	22
23	Discrepancy	1.4	-0.2	-0.2	0.7	0.7	1.2	0.0	0.9	-1.8	0.3	-2.4	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**-7.3**	**-44.7**	**-42.2**	**-8.8**	**-8.9**	**-8.9**	**-8.9**	**-8.6**	**-4.0**	**-8.8**	**-4.4**	1
2	Deposits	6.4	-2.9	6.2	8.4	8.4	8.4	8.4	8.4	4.2	5.2	3.2	2
3	Checkable deposits and currency	0.3	0.0	-0.5	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.0	-0.0	3
4	Time and savings deposits	-1.6	1.0	-2.1	0.9	0.9	0.9	0.9	0.9	1.0	0.8	0.4	4
5	Money market fund shares	7.8	-4.0	8.8	7.5	7.5	7.5	7.5	7.5	3.2	4.4	2.8	5
6	Credit market instruments	-7.7	-25.0	-12.8	27.8	27.8	27.8	27.8	27.8	21.9	16.8	20.6	6
7	Open market paper	-2.6	-0.2	-4.5	0.6	0.6	0.6	0.6	0.6	0.7	0.4	0.8	7
8	U.S. government securities	0.5	-10.1	-4.4	5.7	5.7	5.7	5.7	5.7	6.1	6.4	7.2	8
9	Treasury	0.8	-5.8	-2.9	3.5	3.5	3.5	3.5	3.5	3.0	3.2	1.6	9
10	Agency	-0.3	-4.3	-1.5	2.2	2.2	2.2	2.2	2.2	3.1	3.2	5.6	10
11	Municipal securities	-4.3	-13.3	-1.1	10.8	10.8	10.8	10.8	10.8	7.2	3.6	5.2	11
12	Corporate and foreign bonds	-1.7	-0.8	-2.6	11.3	11.3	11.3	11.3	11.3	8.0	6.6	7.6	12
13	Mortgages	0.3	-0.6	-0.2	-0.6	-0.6	-0.6	-0.6	-0.6	-0.1	-0.2	-0.2	13
14	Corporate equities	-17.3	-0.5	-58.9	-18.5	-18.5	-18.5	-18.5	-18.5	-20.0	-20.0	-20.0	14
15	Mutual fund shares	7.3	-14.9	14.9	-23.9	-24.0	-24.0	-24.0	-23.7	-8.0	-8.0	-8.0	15
16	Miscellaneous assets	3.9	-1.4	8.4	-2.5	-2.5	-2.5	-2.5	-2.5	-2.1	-2.8	-0.2	16
17	**Net increase in liabilities (2)**	**-5.3**	**-49.9**	**-42.5**	**-7.1**	**-7.2**	**-7.1**	**-7.2**	**-6.9**	**-2.9**	**-7.6**	**-3.6**	17
18	Discrepancy	2.1	-5.3	-0.2	1.7	1.7	1.7	1.7	1.7	1.1	1.2	0.8	18

(1) Includes personal trusts and estates administered by nondeposit noninsured trust companies.
(2) Equal to the net acquisition of tangible and financial assets. These liabilities are assets of the household sector.

F.117 Life Insurance Companies
Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**2.6**	**-5.8**	**-8.8**	**-9.3**	**-9.1**	**-9.1**	**-8.8**	**-10.1**	**-10.0**	**-9.8**	**-9.7**	1
2	**Fixed nonresidential investment**	**11.4**	**11.8**	**12.1**	**13.2**	**12.8**	**13.0**	**13.4**	**13.6**	**14.4**	**14.9**	**15.3**	2
3	**Net acquisition of financial assets**	**125.4**	**213.7**	**187.0**	**169.3**	**191.7**	**194.2**	**197.2**	**93.9**	**213.3**	**177.6**	**172.6**	3
4	Checkable deposits and currency	-0.9	3.8	-2.7	0.0	-10.9	5.2	-0.3	6.1	-5.6	6.4	-7.9	4
5	Money market fund shares	39.1	32.6	17.6	23.4	22.3	16.6	41.3	13.5	5.3	-5.7	11.8	5
6	Credit market instruments	69.6	104.8	76.9	53.5	78.4	68.2	36.8	30.7	57.2	52.0	51.4	6
7	Open market paper	2.9	17.5	7.5	2.0	-17.9	-4.6	6.2	24.3	-14.0	15.7	6.4	7
8	U.S. government securities	-13.6	-1.4	-23.7	-2.3	8.8	-0.4	-6.4	-11.2	13.2	-8.7	2.0	8
9	Treasury	-14.9	1.6	-14.1	-9.3	-6.9	-9.2	-10.6	-10.4	-1.7	-8.4	-3.5	9
10	Agency	1.3	-3.0	-9.6	7.0	15.7	8.8	4.2	-0.8	14.9	-0.4	5.6	10
11	Municipal securities	1.5	0.1	1.7	1.7	2.5	1.9	1.5	0.9	1.1	1.2	0.5	11
12	Corporate and foreign bonds	79.2	86.8	84.5	41.5	87.3	51.8	27.6	-0.8	64.5	28.0	32.4	12
13	Policy loans	4.5	3.2	0.1	-5.0	-17.8	-2.8	1.3	-0.9	-1.3	3.6	5.3	13
14	Mortgages	-5.0	-1.3	6.8	15.7	15.6	22.3	6.6	18.4	-6.2	12.2	4.9	14
15	Corporate equities	46.7	86.3	115.3	111.9	117.0	120.6	111.9	98.2	102.4	119.1	77.4	15
16	Mutual fund shares	2.4	-7.2	-23.4	15.0	15.0	15.0	15.0	15.0	12.0	12.4	10.1	16
17	Miscellaneous assets	-31.4	-6.7	3.5	-34.6	-30.0	-31.5	-7.4	-69.5	42.0	-6.5	29.8	17
18	**Net increase in liabilities**	**92.1**	**186.0**	**173.1**	**152.9**	**186.0**	**175.0**	**184.6**	**66.1**	**188.9**	**176.0**	**157.7**	18
19	Corporate equity issues	-8.8	-4.0	-4.7	-6.0	-4.5	-3.2	-6.8	-9.5	-6.2	11.9	-6.0	19
20	Other loans and advances	1.1	0.2	0.7	0.7	3.3	3.0	1.1	-4.4	-0.7	-1.1	-0.3	20
21	Life insurance reserves	43.8	57.6	46.7	49.4	54.7	39.4	47.8	55.6	48.6	57.0	46.8	21
22	Pension fund reserves (1)	23.1	71.7	85.5	70.0	65.0	78.5	82.2	54.3	97.5	89.0	98.9	22
23	Taxes payable	0.5	1.2	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.6	1.6	23
24	Miscellaneous liabilities	32.4	59.3	43.7	37.5	66.3	55.9	59.0	-31.2	48.3	17.6	16.8	24
25	Discrepancy	-42.1	-45.3	-34.9	-38.8	-27.6	-41.3	-34.7	-51.6	-48.7	-26.3	-39.9	25

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 24).

F.118 Other Insurance Companies
Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**1.9**	**0.9**	**3.7**	**4.2**	**6.5**	**5.7**	**0.0**	**4.6**	**4.5**	**4.2**	**3.9**	1
2	**Fixed nonresidential investment**	**7.6**	**9.4**	**10.3**	**11.4**	**11.0**	**11.3**	**11.6**	**11.8**	**12.4**	**13.0**	**13.2**	2
3	**Net acquisition of financial assets**	**16.2**	**37.1**	**32.1**	**-13.5**	**-2.2**	**-10.5**	**-1.3**	**-40.0**	**13.3**	**-13.5**	**5.0**	3
4	Checkable deposits and currency	-0.9	0.3	0.2	0.1	-3.2	0.8	-1.0	3.7	-4.5	-1.2	1.5	4
5	Security RPs	-2.1	-0.2	7.6	-14.2	1.7	-41.5	7.4	-24.7	25.7	2.1	-0.6	5
6	Credit market instruments	22.5	25.2	20.4	-4.2	-19.7	26.7	-14.4	-9.4	-14.0	-18.1	8.7	6
7	U.S. government securities	-9.7	3.8	-15.3	-4.8	-9.0	3.5	-7.7	-6.1	-2.8	-7.4	1.3	7
8	Treasury	-12.6	2.1	-18.0	-10.7	-12.7	-6.7	-12.0	-11.2	-3.0	-2.6	-0.1	8
9	Agency	2.8	1.7	2.6	5.8	3.7	10.2	4.3	5.1	0.3	-4.8	1.4	9
10	Municipal securities	14.4	2.6	19.2	-9.7	-15.7	2.3	-13.8	-11.6	-8.4	-3.1	3.5	10
11	Corporate and foreign bonds	18.3	18.9	16.7	10.4	5.3	20.8	6.8	8.6	-5.4	-4.8	4.5	11
12	Commercial mortgages	-0.4	-0.2	-0.2	-0.0	-0.2	0.1	0.2	-0.2	2.5	-2.8	-0.6	12
13	Corporate equities	-6.8	3.0	-5.2	-2.1	2.8	-5.4	-5.8	-0.1	-9.6	-11.7	-20.1	13
14	Trade receivables	-0.1	2.7	1.6	2.0	9.7	7.0	2.3	-10.9	11.1	4.4	5.9	14
15	Miscellaneous assets	3.6	6.1	7.5	5.0	6.4	1.9	10.1	1.4	4.8	11.1	9.6	15
16	**Net increase in liabilities**	**10.0**	**-1.2**	**16.5**	**5.8**	**-9.2**	**22.9**	**23.9**	**-14.4**	**-6.7**	**8.4**	**15.6**	16
17	Corporate equity issues	-4.8	-13.7	-4.7	-7.8	-6.8	-9.0	-7.1	-8.3	-13.1	-9.2	-9.2	17
18	Taxes payable	2.5	1.8	2.0	2.0	1.9	2.1	2.0	2.0	2.0	2.2	2.3	18
19	Miscellaneous liabilities	12.3	10.7	19.2	11.6	-4.4	29.9	28.9	-8.1	4.4	15.4	22.5	19
20	Discrepancy	-11.9	-46.8	-22.3	12.1	-11.5	27.8	13.7	18.3	-27.9	13.2	1.4	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.5**	1
2	**Fixed nonresidential investment**	**0.8**	**0.9**	**1.1**	**1.2**	**1.2**	**1.1**	**1.1**	**1.2**	**1.2**	**1.3**	**1.3**	2
3	**Net acquisition of financial assets**	**23.4**	**89.6**	**59.4**	**81.6**	**39.2**	**67.9**	**81.0**	**138.4**	**65.8**	**82.6**	**34.1**	3
4	Checkable deposits and currency	0.8	2.1	0.3	2.0	1.3	0.0	1.6	5.0	0.5	0.5	2.0	4
5	Time and savings deposits	6.5	6.3	1.6	-6.9	-3.6	-1.8	-5.2	-16.8	-1.3	4.9	-3.9	5
6	Money market fund shares	10.8	18.1	2.4	18.0	11.0	1.1	14.4	45.5	2.1	0.3	17.5	6
7	Security RPs	2.8	-0.2	0.9	0.4	-0.3	1.1	0.4	0.5	0.5	0.5	1.2	7
8	Credit market instruments	-5.8	19.5	57.8	57.5	57.5	86.6	32.0	54.0	46.1	22.8	55.5	8
9	Open market paper	3.9	0.1	2.8	3.7	1.8	4.1	1.2	7.8	-7.6	0.4	1.1	9
10	U.S. government securities	-13.2	9.0	38.5	44.1	37.2	61.7	32.9	44.7	41.1	12.3	35.2	10
11	Treasury	-2.7	3.2	15.3	13.5	13.6	16.9	7.8	15.5	13.9	9.9	19.0	11
12	Agency	-10.5	5.8	23.2	30.7	23.6	44.8	25.0	29.3	27.1	2.4	16.2	12
13	Corporate and foreign bonds	2.9	9.3	14.5	7.4	16.6	18.2	-4.4	-0.7	10.2	8.3	17.0	13
14	Mortgages	0.6	1.1	2.1	2.2	1.8	2.6	2.3	2.1	2.4	1.8	2.1	14
15	Corporate equities	-69.3	-21.5	-68.9	-49.9	-103.6	-57.7	-16.1	-22.3	-54.1	-0.7	-93.7	15
16	Mutual fund shares	43.1	36.8	32.4	40.8	51.4	21.7	48.7	41.4	45.3	35.9	31.4	16
17	Miscellaneous assets	34.6	28.5	32.7	19.7	25.6	16.8	5.2	31.2	26.7	18.2	24.1	17
18	Unallocated insurance contracts (2)	18.3	22.2	22.4	14.2	20.9	12.2	-0.2	23.7	20.8	7.9	16.7	18
19	Contributions receivable	4.1	1.8	1.8	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0	19
20	Other	12.2	4.5	8.6	4.6	3.8	3.6	4.4	6.5	4.9	9.4	6.5	20
21	**Pension fund reserves (liabilities) (3)**	**23.9**	**90.1**	**60.1**	**82.4**	**39.9**	**68.6**	**81.7**	**139.2**	**66.6**	**83.4**	**34.9**	21

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes the Federal Employees Retirement System Thrift Savings Plan.
(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.
(3) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**0.6**	**0.7**	**0.8**	**0.9**	**0.8**	**0.8**	**0.9**	**0.9**	**0.9**	**0.8**	**0.8**	1
2	**Fixed nonresidential investment**	**1.6**	**1.8**	**2.3**	**2.3**	**2.3**	**2.3**	**2.3**	**2.3**	**2.5**	**2.5**	**2.7**	2
3	**Net acquisition of financial assets**	**59.9**	**75.6**	**60.4**	**58.8**	**58.3**	**60.6**	**60.2**	**55.9**	**60.7**	**65.4**	**55.4**	3
4	Checkable deposits and currency	3.3	-2.2	4.7	-0.7	-9.5	7.4	-0.3	-0.6	7.4	5.5	-6.8	4
5	Time and savings deposits	-2.2	0.1	-0.4	-0.3	0.7	-2.1	1.9	-1.7	2.9	1.3	-1.9	5
6	Security RPs	-3.3	0.4	8.9	2.8	14.0	-0.5	-6.6	4.5	20.1	5.8	17.1	6
7	Credit market instruments	37.3	63.8	71.5	49.9	76.0	25.1	40.0	58.2	55.3	20.7	35.4	7
8	Open market paper	-3.3	0.4	8.9	2.8	14.0	-0.5	-6.6	4.5	20.1	5.8	17.1	8
9	U.S. government securities	17.3	31.8	19.9	13.4	30.8	23.8	-9.2	8.1	-6.2	35.4	7.1	9
10	Treasury	11.8	13.4	0.8	-4.6	2.7	16.5	-20.8	-16.7	-8.3	-2.5	-6.4	10
11	Agency	5.5	18.4	19.1	17.9	28.0	7.3	11.6	24.7	2.1	37.9	13.5	11
12	Municipal securities	-1.4	0.6	1.2	0.8	1.1	-1.2	3.5	-0.3	-0.5	-0.4	-4.4	12
13	Corporate and foreign bonds	23.8	30.1	35.1	35.4	29.5	4.1	58.7	49.4	41.1	-17.2	13.7	13
14	Mortgages	0.8	0.9	6.5	-2.6	0.6	-1.1	-6.4	-3.4	0.9	-2.9	1.9	14
15	Corporate equities	71.1	76.7	68.0	58.4	50.5	61.4	68.5	53.1	39.1	19.6	15.1	15
16	Miscellaneous assets	-46.2	-63.3	-92.3	-51.3	-73.5	-30.7	-43.3	-57.6	-64.0	12.5	-3.5	16
17	**Pension fund reserves (liabilities) (1)**	**60.9**	**76.7**	**61.9**	**60.2**	**59.8**	**62.1**	**61.6**	**57.4**	**62.2**	**67.2**	**57.3**	17

(1) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**145.4**	**155.9**	**287.2**	**249.1**	**221.3**	**115.3**	**174.3**	**485.5**	**241.0**	**48.2**	**241.9**	1
2	Foreign deposits	3.4	0.1	7.4	12.2	41.6	17.6	34.7	-45.0	54.1	68.3	8.0	2
3	Checkable deposits and currency	2.4	2.6	-2.6	-1.2	-20.1	17.2	-22.2	20.4	-3.2	-2.4	14.7	3
4	Time and savings deposits	30.4	28.6	15.7	33.3	51.1	-9.1	0.8	90.5	-10.8	-130.3	16.9	4
5	Security RPs	16.0	22.8	12.9	0.1	-30.2	22.1	-16.3	24.9	61.7	51.2	-4.2	5
6	Credit market instruments	88.8	87.5	244.0	182.0	215.7	-67.0	224.8	354.5	208.8	-156.2	244.9	6
7	Open market paper	38.4	62.1	78.2	104.7	189.1	-21.3	118.2	133.0	173.5	-36.8	125.5	7
8	U.S. government securities	31.3	-9.5	95.0	17.3	-17.1	-84.5	34.5	136.1	-78.9	-106.5	20.3	8
9	Treasury	20.3	-4.0	17.5	0.1	30.6	-64.1	22.3	11.7	-6.0	-48.0	5.1	9
10	Agency	11.0	-5.5	77.5	17.1	-47.7	-20.4	12.1	124.5	-72.9	-58.5	15.2	10
11	Municipal securities	16.8	22.5	26.0	17.5	16.9	6.6	6.2	40.1	34.4	23.3	22.0	11
12	Corporate and foreign bonds	2.4	12.5	44.8	42.5	26.8	32.0	65.9	45.3	79.7	-36.1	77.0	12
13	Miscellaneous assets	4.4	14.3	9.6	22.6	-36.8	134.6	-47.5	40.2	-69.6	217.6	-38.4	13
14	**Net share issues (liabilities)**	**145.4**	**155.9**	**287.2**	**249.1**	**221.3**	**115.3**	**174.3**	**485.5**	**241.0**	**48.2**	**241.9**	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**5.6**	**8.0**	**-7.6**	**-5.7**	**-7.4**	**-6.6**	**-4.9**	**-4.0**	**-4.0**	**-4.5**	**-5.0**	1
2	**Net acquisition of financial assets**	**237.6**	**265.1**	**274.6**	**188.3**	**240.6**	**212.4**	**127.5**	**172.8**	**306.1**	**237.6**	**261.5**	2
3	Security RPs	-2.7	10.3	10.4	8.5	5.9	8.9	-0.9	20.2	2.6	60.6	35.8	3
4	Credit market instruments	48.9	80.9	124.8	47.2	97.4	117.2	-13.0	-12.7	-77.8	63.7	56.5	4
5	Open market paper	-3.1	10.6	10.4	8.5	3.7	-5.8	-11.0	47.3	2.3	43.7	25.2	5
6	U.S. government securities	15.1	19.5	26.1	12.5	34.5	61.8	-16.2	-30.0	-32.8	29.1	20.1	6
7	Treasury	8.9	11.0	5.2	6.5	17.5	30.1	-7.7	-14.1	-15.2	12.9	8.9	7
8	Agency	6.2	8.4	21.0	6.1	17.0	31.7	-8.5	-15.9	-17.6	16.1	11.2	8
9	Municipal securities	3.1	6.5	22.8	-3.2	19.1	10.6	-9.8	-32.4	-28.3	-17.9	1.9	9
10	Corporate and foreign bonds	33.8	44.4	65.5	29.3	40.2	50.5	24.1	2.4	-19.0	8.7	9.2	10
11	Corporate equities	193.0	166.8	143.3	136.9	114.1	120.0	143.6	170.0	387.9	113.3	169.2	11
12	Miscellaneous assets	-1.7	7.1	-3.9	-4.3	23.3	-33.6	-2.3	-4.7	-6.6	-0.0	0.0	12
13	**Net share issues (liabilities)**	**237.6**	**265.1**	**274.6**	**188.3**	**240.6**	**212.4**	**127.5**	**172.8**	**306.1**	**237.6**	**261.5**	13
14	Discrepancy	5.6	8.0	-7.6	-5.7	-7.4	-6.6	-4.9	-4.0	-4.0	-4.5	-5.0	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial asssets**	**3.2**	**-8.3**	**-10.6**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	1
2	Credit market instruments	4.7	-2.9	4.5	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	2
3	U.S. government securities	0.2	-1.3	-0.9	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	3
4	Municipal securities	2.1	-0.9	0.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	4
5	Corporate and foreign bonds	2.4	-0.7	4.6	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	5
6	Corporate equities	-1.5	-5.4	-15.1	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	6
7	**Net share issues (liabilities)**	**3.2**	**-8.3**	**-10.6**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	**7.4**	7

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**1.7**	**1.9**	**2.1**	**2.1**	**1.9**	**2.0**	**2.3**	**2.2**	**2.2**	**2.4**	**2.7**	1
2	**Fixed nonresidential investment**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.5**	2
3	**Net acquisition of financial assets**	**91.7**	**110.8**	**304.4**	**316.7**	**170.2**	**294.0**	**399.0**	**403.8**	**126.8**	**239.2**	**283.6**	3
4	Checkable deposits and currency	-0.8	1.2	2.5	7.4	-6.5	-2.4	2.0	36.4	-44.2	2.1	-0.7	4
5	Federal funds and security RPs	-11.8	-4.1	-13.4	12.7	-26.3	-8.7	5.9	80.0	3.4	-39.0	11.3	5
6	Credit market instruments	84.2	94.3	261.7	235.6	189.1	251.5	280.7	221.0	138.2	229.7	208.3	6
7	Open market paper	9.6	-1.1	26.9	-27.1	-103.0	-11.0	6.0	-0.4	17.0	-13.1	29.7	7
8	U.S. government securities	46.7	69.1	132.5	149.9	228.4	158.8	119.4	93.0	62.3	34.7	165.4	8
9	Treasury	-12.9	7.1	-0.7	5.8	18.7	-10.0	3.4	11.0	-23.2	-18.0	33.8	9
10	Agency	59.6	62.0	133.2	144.1	209.6	168.8	116.0	82.0	85.4	52.7	131.6	10
11	Municipal securities	-0.3	-0.8	1.3	0.3	-6.0	3.0	-0.5	4.7	-6.8	-1.8	2.3	11
12	Corporate and foreign bonds	5.6	0.3	0.5	3.2	4.6	-15.6	-6.5	30.2	1.3	39.9	30.0	12
13	Other loans and advances	28.8	31.2	92.3	113.6	80.7	115.6	158.5	99.5	57.6	123.8	-44.1	13
14	Sallie Mae	-1.7	-5.3	-1.4	5.1	7.2	5.0	15.9	-7.6	-8.8	-1.8	-10.4	14
15	Farm Credit System	1.4	0	3.3	0.9	-0.4	1.5	2.8	-0.4	2.1	3.3	3.3	15
16	FHLB loans	29.1	36.4	90.4	107.6	73.9	109.1	139.7	107.5	64.3	122.4	-37.0	16
17	Mortgages	-6.1	-4.5	8.3	-4.3	-15.7	0.6	3.7	-6.0	6.8	46.0	25.0	17
18	Home	-6.7	-4.2	5.3	-10.3	-21.4	-9.7	-5.8	-4.2	1.8	38.6	18.6	18
19	Multifamily residential	-0.5	-1.2	0.8	4.8	5.2	8.3	7.5	-1.6	5.2	4.8	3.7	19
20	Farm	1.1	1.0	2.2	1.1	0.5	2.0	2.1	-0.1	-0.2	2.6	2.7	20
21	Miscellaneous assets	20.0	19.4	53.6	61.1	13.9	53.6	110.4	66.5	29.4	46.5	64.8	21
22	**Net increase in liabilities**	**90.7**	**106.2**	**298.6**	**312.1**	**167.0**	**291.4**	**392.7**	**397.4**	**122.9**	**233.0**	**273.5**	22
23	Credit market instruments	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	23
24	GSE issues (2)	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	24
25	U.S. government loans	0	0	0	0	0	0	0	0	0	0	0	25
26	Miscellaneous liabilities	0.3	7.8	20.3	-6.0	-25.9	-13.3	-14.4	29.5	18.0	-15.8	-5.8	26
27	Discrepancy	0.5	-3.0	-4.1	-2.9	-1.6	-1.1	-4.4	-4.7	-2.1	-4.3	-7.9	27

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of USA Education, Inc., a private company chartered in 1997.
(2) Such issues are classified as U.S. government securities.

F.125 Federally Related Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**141.1**	**114.5**	**192.6**	**273.8**	**396.6**	**271.9**	**244.5**	**182.4**	**144.3**	**121.6**	**225.1**	1
2	Home mortgages	135.5	109.2	182.1	264.6	387.1	263.5	236.2	171.7	137.8	113.9	217.6	2
3	Multifamily residential mortgages	5.6	5.3	10.5	9.2	9.5	8.3	8.4	10.7	6.5	7.7	7.5	3
4	Commercial mortgages	-0.0	-0.0	0	0	0	0	0	0	0	0	0	4
5	Farm mortgages	-0.0	-0.0	-0.0	-0.0	0	0	-0.0	0	0	0	0	5
6	**Net increase in pool securities (liabilities)(2)**	**141.1**	**114.5**	**192.6**	**273.8**	**396.6**	**271.9**	**244.5**	**182.4**	**144.3**	**121.6**	**225.1**	6

(1) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Also includes federally related pools that are used as collateral for federally related agency-issued CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.
(2) Such issues are classified as U.S. government securities.

F.126 Issuers of Asset-Backed Securities (ABSs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**0.7**	**0.9**	**1.2**	**1.2**	**1.2**	**1.3**	**1.2**	**1.2**	**1.1**	**1.1**	**1.0**	1
2	**Fixed nonresidential investment**	**6.0**	**3.1**	**3.0**	**-1.7**	**-1.2**	**-1.6**	**-1.9**	**-2.1**	**-2.5**	**-2.8**	**-1.8**	2
3	**Net acquisition of financial assets**	**145.5**	**200.1**	**319.6**	**236.9**	**292.2**	**304.4**	**223.6**	**127.5**	**169.6**	**158.7**	**139.6**	3
4	Agency securities (1)	4.7	3.7	39.7	42.3	64.8	68.7	39.6	-3.8	17.1	1.2	6.5	4
5	Other loans and advances	13.3	32.2	27.6	19.9	17.9	24.6	8.6	28.4	42.6	2.3	-16.1	5
6	Student loans	5.3	7.8	3.8	1.5	-2.4	1.2	1.2	6.0	13.6	6.8	8.8	6
7	Loans to business	8.1	24.4	23.8	18.4	20.3	23.4	7.4	22.4	29.0	-4.6	-24.9	7
8	Mortgages (2)	48.3	80.6	155.1	91.0	126.0	98.2	70.6	69.0	59.0	72.2	75.6	8
9	Home	31.8	54.5	94.5	49.9	72.4	69.2	28.9	29.0	34.0	33.5	51.0	9
10	Multifamily residential	4.1	5.0	12.4	8.2	13.2	7.0	6.3	6.4	6.2	4.1	0.9	10
11	Commercial	12.4	21.1	48.2	32.9	40.4	22.0	35.5	33.7	18.9	34.6	23.7	11
12	Consumer credit	54.2	47.2	59.4	62.6	63.4	93.2	93.1	0.7	26.7	44.5	35.7	12
13	Trade credit	25.0	36.3	37.9	21.1	20.0	19.7	11.7	33.0	24.2	38.4	38.0	13
14	**Net increase in liabilities**	**150.8**	**202.2**	**321.4**	**234.0**	**289.7**	**301.5**	**220.5**	**124.2**	**166.0**	**154.8**	**136.8**	14
15	Commercial paper	45.4	89.4	125.7	139.0	98.1	137.7	153.3	166.9	126.1	132.2	96.8	15
16	Corporate bonds	105.4	112.9	195.8	95.0	191.6	163.9	67.2	-42.7	39.9	22.6	40.0	16
17	Discrepancy	0	0	0	0	0	0	0	0	0.0	0.0	0.0	17
	Memo:												
	Securitized assets not included above												
18	Consumer leases (3)	5.3	2.1	1.8	-2.9	-2.4	-2.9	-3.1	-3.3	-3.6	-3.9	-2.8	18
19	REIT assets (4)	-0.3	3.7	2.9	-1.0	-1.9	-1.8	-0.8	0.4	0.6	-2.9	-3.0	19

(1) Federally related mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.
(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a tangible asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.
(4) Included in table F.129.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**25.0**	**25.9**	**29.1**	**33.6**	**31.5**	**32.7**	**34.4**	**35.8**	**36.7**	**37.7**	**38.6**	1
2	**Fixed nonresidential investment**	**28.1**	**27.1**	**36.5**	**45.5**	**42.2**	**45.8**	**46.7**	**47.4**	**51.6**	**54.8**	**54.7**	2
3	**Net acquisition of financial assets**	**42.2**	**52.8**	**70.2**	**145.8**	**158.8**	**104.0**	**114.1**	**206.3**	**114.1**	**128.4**	**215.9**	3
4	Checkable deposits and currency	1.9	2.1	2.3	2.5	2.4	2.4	2.5	2.5	2.6	2.6	2.7	4
5	Credit market instruments	18.4	21.9	51.9	94.9	85.3	88.1	91.7	114.4	132.9	138.9	81.4	5
6	Other loans and advances	7.9	9.0	29.0	57.6	51.3	42.6	64.6	72.1	106.2	77.3	33.5	6
7	Mortgages	10.2	5.3	14.4	24.2	26.8	19.7	29.6	20.8	8.0	32.4	19.3	7
8	Consumer credit	0.3	7.6	8.5	13.1	7.2	25.9	-2.5	21.6	18.7	29.2	28.7	8
9	Miscellaneous assets	22.0	28.9	16.1	48.5	71.1	13.4	19.9	89.3	-21.4	-13.1	131.8	9
10	**Net increase in liabilities**	**49.8**	**46.6**	**61.6**	**135.9**	**114.8**	**117.0**	**69.1**	**242.5**	**195.6**	**132.8**	**234.3**	10
11	Credit market instruments	45.9	48.7	43.0	62.4	77.0	90.5	-17.2	99.2	52.3	103.9	96.9	11
12	Open market paper	9.0	23.9	30.0	-3.7	-31.0	23.5	-77.5	70.4	12.2	-46.0	4.3	12
13	Corporate bonds	32.5	20.3	10.9	57.2	107.9	65.4	52.4	3.2	60.1	133.7	80.5	13
14	Bank loans n.e.c.	4.4	4.4	2.1	8.8	0.1	1.5	7.9	25.7	-19.9	16.1	12.0	14
15	Taxes payable	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.8	0.9	0.9	1.0	15
16	Miscellaneous liabilities	3.1	-2.9	17.8	72.7	37.0	25.7	85.4	142.5	142.4	28.0	136.4	16
17	Foreign direct investment in U.S.	5.1	6.6	1.1	7.6	-4.1	17.9	6.8	10.0	5.5	6.1	5.9	17
18	Investment by parent	9.3	4.3	-2.9	62.1	11.4	3.2	76.3	157.4	85.2	-32.1	28.8	18
19	Other	-11.3	-13.8	19.5	3.0	29.8	4.7	2.3	-24.9	51.7	54.0	101.8	19
20	Discrepancy	4.5	-7.4	-16.1	-21.9	-54.6	-0.1	-57.4	24.6	66.5	-12.7	2.3	20
	Memo:												
21	Consumer leases not included above (2)	11.7	4.3	-3.5	5.0	2.5	6.8	9.8	0.7	13.7	8.7	3.0	21

(1) Includes retail captive finance companies.
(2) See footnote (3), table F.126.

F.128 Mortgage Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**8.2**	**-9.1**	**3.2**	**0.3**	**-9.1**	**10.2**	**-12.1**	**12.3**	**-6.0**	**5.5**	**-0.5**	**1**
2	Home mortgages	8.2	-10.2	3.1	0.3	-9.2	10.0	-12.0	12.3	-6.0	5.5	-0.6	2
3	Multifamily residential mortgages	-0.1	1.0	0.1	0.0	0.0	0.2	-0.1	0	0	0	0.0	3
4	Commercial mortgages	0	0	0	0	0	0	0	0	0	0	0	4
5	**Net increase in liabilities**	**8.2**	**-9.1**	**3.2**	**0.3**	**-9.1**	**10.2**	**-12.1**	**12.3**	**-6.0**	**5.5**	**-0.5**	**5**
6	Bank loans n.e.c.	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	6
7	Investment by parent	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**4.1**	**6.8**	**8.4**	**12.3**	**9.6**	**10.8**	**13.3**	**15.5**	**14.6**	**14.2**	**14.0**	**1**
2	**Fixed nonresidential investment**	**17.8**	**52.0**	**64.7**	**9.2**	**36.2**	**-21.6**	**14.2**	**8.1**	**4.1**	**6.6**	**3.6**	**2**
3	**Multifamily residential investment**	**4.4**	**11.3**	**11.4**	**1.6**	**6.4**	**-3.8**	**2.5**	**1.4**	**0.7**	**1.2**	**0.6**	**3**
4	**Net acquisition of financial assets**	**4.9**	**26.1**	**6.4**	**-2.3**	**1.8**	**-7.0**	**-1.8**	**-2.4**	**-14.1**	**-6.9**	**0.1**	**4**
5	Checkable deposits and currency	2.2	1.1	0.8	0.3	-1.3	-0.2	2.6	0.1	0.4	-1.2	-1.4	5
6	Credit market instruments	4.4	20.2	-5.1	-2.6	1.7	-2.2	-2.7	-7.0	-16.3	-2.5	-3.6	6
7	Agency securities	3.2	9.0	-8.1	1.1	7.2	-0.2	-1.1	-1.6	-0.4	-3.8	3.0	7
8	Corporate and foreign bonds	1.4	2.1	-0.4	-0.3	-1.9	-0.2	-1.2	2.0	-0.7	3.5	-3.1	8
9	Mortgages	-0.3	9.1	3.4	-3.3	-3.6	-1.9	-0.4	-7.3	-15.2	-2.2	-3.5	9
10	Home	1.1	6.0	0.8	-2.4	-5.9	-1.3	0.5	-2.8	-14.4	-1.9	-1.1	10
11	Multifamily residential	-0.4	0.9	0.1	-0.6	-0.4	-0.4	-0.4	-1.1	-0.8	0.9	-0.3	11
12	Commercial	-1.0	2.2	2.5	-0.4	2.7	-0.2	-0.5	-3.5	0	-1.2	-2.0	12
13	Miscellaneous assets	-1.7	4.9	10.7	-0.1	1.4	-4.5	-1.7	4.5	1.7	-3.2	5.1	13
14	**Net increase in liabilities**	**29.5**	**92.2**	**86.4**	**17.7**	**42.7**	**-18.0**	**30.8**	**15.5**	**2.8**	**10.6**	**8.0**	**14**
15	Security RPs	2.8	11.2	-9.8	0.5	4.0	0.7	-2.2	-0.4	-10.7	-7.2	4.5	15
16	Credit market instruments	11.9	39.6	62.7	6.3	25.6	-19.7	7.9	11.3	11.5	9.8	-2.4	16
17	Open market paper	0.0	0.0	0.2	-0.1	0.0	-0.0	-0.1	-0.2	0	3.5	-3.4	17
18	Corporate bonds	1.3	14.8	21.7	8.9	25.0	-6.2	3.2	13.4	6.6	13.2	5.6	18
19	Bank loans n.e.c.	2.7	9.9	16.0	-7.6	-19.5	-1.3	-4.5	-5.1	-2.1	-16.9	-10.6	19
20	Mortgages	7.9	14.9	24.8	5.1	20.1	-12.3	9.4	3.2	7.0	10.0	6.0	20
21	Corporate equity issues	12.3	32.5	19.8	6.6	5.8	6.2	12.3	1.9	2.6	2.0	1.4	21
22	Miscellaneous liabilities	2.5	8.8	13.6	4.4	7.2	-5.2	12.9	2.7	-0.6	6.0	4.5	22
23	Discrepancy	6.6	9.5	12.2	21.5	7.9	25.2	29.2	23.8	26.7	23.9	17.7	23
	Memo:												
24	Securitized assets included above	-0.3	3.7	2.9	-1.0	-1.9	-1.8	-0.8	0.4	0.6	-2.9	-3.0	24
25	Agency securities	0.3	0.4	0.1	-1.3	-2.2	-1.5	-1.0	-0.5	0.5	-0.4	-0.5	25
26	Home mortgages	-0.8	3.1	1.8	0.0	-0.6	-0.1	0.5	0.3	1.2	-2.3	-2.3	26
27	Multifamily residential mortgages	0.3	0.2	0.4	0.1	0.5	-0.2	-0.2	0.4	-0.6	-0.1	-0.2	27
28	Commercial mortgages	0	0.0	0.6	0.1	0.5	-0.1	-0.1	0.2	-0.5	-0.0	-0.1	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Gross saving**	**3.9**	**9.2**	**3.2**	**-6.1**	**-2.9**	**-9.2**	**-6.8**	**-5.8**	**-3.0**	**-1.8**	**-0.6**	1
2	**Fixed nonresidential investment**	**12.1**	**13.2**	**17.0**	**18.4**	**17.8**	**18.2**	**18.6**	**19.0**	**20.0**	**20.8**	**21.3**	2
3	**Net acquisition of financial assets**	**68.2**	**142.8**	**142.0**	**78.3**	**12.2**	**106.4**	**5.0**	**189.7**	**721.8**	**-51.3**	**256.7**	3
4	Checkable deposits and currency	1.9	6.0	3.7	3.0	-3.7	13.1	-3.7	6.1	-4.6	-1.0	-25.9	4
5	Credit market instruments	-15.7	14.9	6.8	-30.8	34.6	-119.7	-22.2	-15.9	106.9	38.0	183.5	5
6	Open market paper	1.6	0.6	3.8	-0.4	3.2	-0.2	2.2	-6.7	17.8	24.4	28.9	6
7	U.S. government securities	-29.9	2.7	21.7	-44.4	3.9	-146.2	-0.1	-35.1	30.6	30.5	120.8	7
8	Treasury	-31.1	7.5	21.2	-59.4	76.1	-153.6	-90.2	-69.7	93.0	11.3	26.3	8
9	Agency	1.2	-4.8	0.5	15.0	-72.2	7.4	90.1	34.6	-62.5	19.2	94.4	9
10	Municipal securities	-1.9	2.4	-0.1	-1.1	-3.1	7.9	-6.0	-3.2	-4.6	-4.1	3.8	10
11	Corporate and foreign bonds	14.5	9.2	-18.6	15.0	30.7	18.8	-18.4	29.2	63.2	-12.8	30.1	11
12	Corporate equities	-1.9	2.4	-6.0	7.5	23.9	16.9	-33.9	22.9	34.3	-1.2	11.2	12
13	Security credit	15.8	36.8	21.6	69.7	31.6	95.3	5.7	146.1	260.0	-68.5	-0.4	13
14	Miscellaneous assets	68.2	82.8	115.9	29.0	-74.2	100.8	59.0	30.5	325.2	-18.6	88.3	14
15	**Net increase in liabilities**	**71.4**	**141.3**	**148.0**	**94.2**	**23.8**	**125.0**	**22.0**	**205.9**	**735.1**	**-38.2**	**269.3**	15
16	Security RPs (net)	-1.5	22.7	4.5	39.2	82.2	-63.0	-26.5	163.9	163.1	-74.2	184.1	16
17	Corporate bonds	-2.0	8.1	7.2	-17.2	-31.1	-17.4	16.9	-37.3	44.4	-0.7	25.2	17
18	Corporate equity issues	-6.5	-5.9	2.5	7.7	-1.7	15.5	25.0	-8.1	14.6	-4.8	-27.6	18
19	Trade payables	4.0	5.7	-1.0	11.8	2.0	49.4	-7.0	3.0	12.1	22.5	-14.4	19
20	Security credit	36.6	74.2	81.7	23.9	-93.8	44.3	13.2	131.7	306.4	-31.3	59.3	20
21	Customer credit balances (HH)	35.3	52.6	61.2	42.0	-57.4	41.1	50.5	133.6	217.3	-53.3	22.7	21
22	From banks	1.3	21.7	20.5	-18.1	-36.4	3.3	-37.3	-2.0	89.1	22.0	36.6	22
23	Taxes payable	0.1	0.1	-0.1	0.9	0.1	0.4	0.4	2.7	1.1	-3.0	0.2	23
24	Miscellaneous liabilities	28.4	21.6	44.2	5.5	42.5	67.7	3.6	-91.7	164.3	42.6	6.3	24
25	Foreign direct investment in U.S.	1.3	0.3	1.1	0.2	0.9	-0.2	0.6	-0.5	5.7	3.0	7.6	25
26	Due to affiliates	42.9	66.0	84.3	51.0	224.4	101.3	-51.7	-70.1	0.4	59.0	35.7	26
27	Other	-15.8	-44.7	-41.2	-45.7	-182.9	-33.4	54.6	-21.1	158.2	-19.4	-37.0	27
28	Proprietors' net investment	12.4	14.9	9.0	22.4	23.7	28.1	-3.6	41.6	29.0	10.8	36.1	28
29	Discrepancy	-5.0	-5.6	-7.8	-8.7	-9.0	-8.8	-8.4	-8.6	-9.7	-9.5	-9.2	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net acquisition of financial assets**	**106.1**	**111.1**	**109.4**	**244.0**	**193.8**	**171.0**	**79.4**	**531.7**	**54.3**	**208.8**	**-15.4**	1
2	Money market fund shares	27.3	10.4	57.9	48.9	35.4	28.7	18.9	112.6	10.5	-11.2	87.4	2
3	Credit market instruments	13.6	47.4	-1.0	127.1	9.5	96.2	0.6	401.9	-33.5	187.5	-124.1	3
4	Open market paper	0.8	50.8	-5.5	130.9	40.9	66.3	30.1	386.2	6.4	158.1	-95.2	4
5	Corporate and foreign bonds	12.8	-3.4	4.5	-3.8	-31.4	29.8	-29.4	15.7	-40.0	29.4	-28.8	5
6	Miscellaneous assets (2)	65.2	53.3	52.5	68.0	148.9	46.1	59.8	17.2	77.4	32.6	21.3	6
7	Investment in foreign banking offices	13.7	14.3	11.8	2.5	-3.1	-5.3	56.0	-37.8	86.1	-0.1	21.5	7
8	Investment in brokers and dealers	51.5	38.9	40.8	65.5	152.0	51.4	3.8	55.0	-8.8	32.7	-0.2	8
9	**Net increase in liabilities**	**106.1**	**111.1**	**109.4**	**244.0**	**193.8**	**171.0**	**79.4**	**531.7**	**54.3**	**208.8**	**-15.4**	9
10	Credit market instruments	64.1	80.7	40.7	92.2	156.5	-66.2	27.9	250.6	-11.4	4.0	-46.2	10
11	Open market paper	34.9	50.1	6.7	34.8	12.3	-109.6	32.5	204.0	6.1	-19.8	-36.8	11
12	Corporate bonds	29.2	30.6	34.0	57.4	144.2	43.4	-4.7	46.6	-17.6	23.8	-9.4	12
13	Miscellaneous liabilities	42.0	30.4	68.7	151.8	37.3	237.2	51.5	281.1	65.8	204.8	30.8	13
14	Foreign direct investment in U.S.	1.1	-27.4	11.8	-24.2	-7.6	112.3	31.9	-233.4	88.8	28.6	67.5	14
15	Securities loaned (net)	59.9	57.2	70.0	19.4	-173.2	107.8	53.0	90.0	110.5	68.1	21.0	15
16	Other	-19.0	0.6	-13.1	156.6	218.2	17.1	-33.5	424.5	-133.5	108.1	-57.6	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.

(2) Due from affiliated companies.

F.200 Gold and Official Foreign Exchange Holdings (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total U.S. reserves**	**-6.7**	**1.0**	**6.8**	**-8.7**	**-16.2**	**-4.6**	**-7.8**	**-6.1**	**2.2**	**-9.5**	**-0.1**	1
2	U.S. gold stock and SDRs	-0.4	0.4	0.1	0.0	-2.2	0.7	0.7	0.9	0.7	0.7	0.7	2
3	Federal govt.: Exchange Stab. Fund	-0.4	0.4	0.1	0.0	-2.2	0.8	0.7	0.9	0.7	0.7	0.7	3
4	Monetary authority (2)	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0	-0.0	0	4
5	U.S. foreign exchange position	-6.3	0.7	6.6	-8.7	-14.0	-5.4	-8.5	-7.0	1.5	-10.2	-0.9	5
6	Official foreign currency holdings	-7.6	-2.9	1.5	-3.3	-14.0	0.3	0.5	0.2	0.5	-1.1	4.3	6
7	Treasury	-3.8	-1.5	0.8	-1.6	-7.0	0.1	0.3	0.1	0.3	-0.5	2.2	7
8	Monetary authority	-3.8	-1.5	0.8	-1.6	-7.0	0.1	0.3	0.1	0.3	-0.5	2.2	8
9	Net IMF position	1.3	3.6	5.1	-5.5	-0.0	-5.7	-9.1	-7.2	0.9	-9.1	-5.2	9
10	Federal government	1.3	3.6	5.1	-5.5	-0.0	-5.7	-9.1	-7.2	0.9	-9.1	-5.2	10
11	Monetary authority	0.0	0.0	0	0	0	0	0	0	0	0	0	11

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which have occurred at various dates beginning January 1970. Transactions in SDRs are included. Also excluded from the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. Allocations and revaluations are included in tables on outstandings.

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	SDR certificates:												
1	Liab: Federal government	-0.5	-0.5	0	-3.0	-4.0	0	-4.0	-4.0	0	-8.0	-4.0	1
2	Asset: Monetary authority	-0.5	-0.5	0	-3.0	-4.0	0	-4.0	-4.0	0	-8.0	-4.0	2
	Treasury currency:												
3	Liab: Federal government	-0.6	-0.7	-0.8	-1.5	0	-2.1	-4.1	-0.0	-2.2	-2.3	-4.2	3
4	Asset: Monetary authority	1.0	0.6	0.7	1.7	1.5	1.5	1.8	2.2	4.0	3.9	2.5	4
5	Discrepancy (seigniorage)	-1.6	-1.4	-1.4	-3.3	-1.5	-3.5	-5.9	-2.2	-6.1	-6.2	-6.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total rest of the world liability**	**85.9**	**108.9**	**2.0**	**86.5**	**113.7**	**110.1**	**69.4**	**52.7**	**258.5**	**-1.1**	**51.4**	1
	Held by:												
2	Household sector	12.4	6.5	0.1	5.2	6.8	6.6	4.2	3.2	16.5	-0.1	11.7	2
3	Nonfinancial corporate business	10.5	-5.1	0.8	2.6	15.9	-10.8	3.1	2.0	-1.6	-6.7	10.8	3
4	Money market mutual funds	3.4	0.1	7.4	12.2	41.6	17.6	34.7	-45.0	54.1	68.3	8.0	4
5	Discrepancy--unallocated assets	59.6	107.4	-6.4	66.5	49.3	96.8	27.4	92.5	189.4	-62.6	21.0	5

F.203 Net Interbank Transactions
Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Net change in liabilities**	**-51.6**	**-19.7**	**-32.3**	**17.6**	**48.3**	**93.4**	**-30.8**	**-40.7**	**-71.1**	**177.7**	**-61.8**	1
2	Monetary authority	-0.5	6.1	-7.5	22.2	14.3	5.1	-2.1	71.6	-103.6	6.4	-17.5	2
3	Depository institution reserves	-5.1	6.3	-4.5	-2.3	1.7	-1.1	-1.0	-8.6	-4.9	0.5	-3.6	3
4	Vault cash	4.6	-0.2	-2.9	24.5	12.6	6.2	-1.1	80.2	-98.7	6.0	-13.9	4
5	Commercial banking	-51.2	-25.8	-24.8	-4.6	34.1	88.4	-28.7	-112.3	32.5	171.3	-44.3	5
6	To monetary authority	4.1	-1.6	-1.1	-1.7	-9.2	4.5	0.2	-2.2	0.1	1.9	1.0	6
7	To banks in foreign countries	-52.0	-4.3	-27.1	-6.5	-6.4	88.7	-21.9	-86.4	8.0	173.7	-26.5	7
8	Liabilities, net	-46.8	-4.2	-32.0	-7.8	-9.4	90.0	-21.7	-90.1	7.4	175.9	-28.1	8
9	U.S.-chartered commercial banks	-31.1	13.6	23.0	45.0	28.4	115.2	-2.8	39.4	71.7	206.1	37.8	9
10	Due to foreign affiliates	-1.9	46.3	23.6	34.5	-15.4	71.9	2.2	79.3	23.4	242.9	25.9	10
11	- Due from foreign affiliates	29.2	32.7	0.5	-10.5	-43.8	-43.3	5.0	39.8	-48.3	36.8	-11.9	11
12	Foreign banking offices in U.S.	-11.5	-18.5	-55.7	-48.6	-50.3	-52.6	-16.7	-74.7	-93.9	-38.8	-51.9	12
13	Due to foreign affiliates	10.6	-10.7	33.3	8.4	-17.1	59.5	-44.1	35.5	45.7	-100.3	-66.2	13
14	- Due from foreign affiliates	22.1	7.8	88.9	57.0	33.2	112.1	-27.4	110.2	139.6	-61.6	-14.3	14
15	Bank holding companies	-4.1	0.8	0.6	-4.3	12.5	27.4	-2.1	-54.9	29.5	8.5	-14.1	15
16	Due to foreign affiliates	-0.2	0.3	-0.1	5.5	-0.4	18.5	1.8	2.0	-2.3	5.0	2.7	16
17	- Due from foreign affiliates	3.9	-0.4	-0.7	9.7	-13.0	-8.9	4.0	56.8	-31.9	-3.5	16.8	17
18	Less: Deposits at foreign banks	5.2	0.2	-5.0	-1.3	-3.0	1.3	0.3	-3.7	-0.7	2.2	-1.6	18
19	U.S.-chartered commercial banks	5.2	1.0	-1.0	-1.3	-2.7	0.9	0.4	-3.7	-0.4	0.9	-2.2	19
20	Foreign banking offices in U.S.	-0.0	-0.9	-4.0	-0.0	-0.3	0.4	-0.1	0	-0.2	1.3	0.6	20
21	To U.S. banking, net	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	21
22	U.S.-chartered commercial banks	-23.5	-6.7	-2.6	-12.1	34.4	0.9	-35.4	-48.1	38.3	-5.6	16.4	22
23	Liabilities	-6.6	-14.7	6.0	19.6	66.4	-6.5	-9.8	28.5	10.1	-1.7	-28.8	23
24	To foreign offices in U.S.	-3.0	5.4	2.1	16.4	17.2	-9.4	5.9	51.8	-13.7	1.7	-9.0	24
25	To bank holding companies	-0.3	-0.2	0.6	-0.3	-0.4	7.7	-8.7	0.4	-0.6	1.0	-1.0	25
26	Unallocated	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	26
	Less, due from:												
27	Foreign offices in U.S.	6.0	-7.4	-1.6	23.7	27.0	-19.6	27.6	59.9	-40.0	3.0	-27.4	27
28	Bank holding companies	10.9	-0.6	10.2	8.0	4.9	12.2	-2.0	16.7	11.7	1.0	-17.8	28
29	Foreign banking offices in U.S.	9.0	-12.7	-3.7	7.4	9.9	-10.2	21.7	8.1	-26.2	1.3	-18.4	29
30	Due to U.S. banks	6.0	-7.4	-1.6	23.7	27.0	-19.6	27.6	59.9	-40.0	3.0	-27.4	30
31	- Due from U.S. banks	-3.0	5.4	2.1	16.4	17.2	-9.4	5.9	51.8	-13.7	1.7	-9.0	31
32	Bank holding companies	11.2	-0.4	9.6	8.2	5.4	4.5	6.7	16.4	12.3	-0.0	-16.8	32
33	Due to U.S. banks	10.9	-0.6	10.2	8.0	4.9	12.2	-2.0	16.7	11.7	1.0	-17.8	33
34	- Due from U.S. banks	-0.3	-0.2	0.6	-0.3	-0.4	7.7	-8.7	0.4	-0.6	1.0	-1.0	34
35	**Net change in assets**	**-48.3**	**0.2**	**-35.6**	**14.0**	**-1.3**	**98.3**	**-23.8**	**-17.0**	**-95.5**	**182.0**	**-43.0**	35
36	Rest of the world	-52.0	-4.3	-27.1	-6.5	-6.4	88.7	-21.9	-86.4	8.0	173.7	-26.5	36
37	Domestic	3.7	4.5	-8.6	20.5	5.1	9.6	-1.9	69.4	-103.5	8.4	-16.5	37
38	Monetary authority	4.1	-1.6	-1.1	-1.7	-9.2	4.5	0.2	-2.2	0.1	1.9	1.0	38
39	Federal Reserve float	4.2	-3.6	0.9	-1.9	-10.1	4.6	-0.8	-1.2	0.1	0.8	1.5	39
40	Loans to member banks	-0.1	2.0	-2.0	0.2	0.9	-0.1	1.0	-1.0	0.0	1.1	-0.6	40
41	Commercial banking	-0.0	6.6	-7.6	22.1	14.8	4.9	-2.0	70.5	-101.9	6.4	-15.6	41
42	Reserves at Federal Reserve	-4.6	6.8	-4.6	-2.4	2.2	-1.3	-0.9	-9.7	-3.1	0.4	-1.7	42
43	Vault cash	4.6	-0.2	-2.9	24.5	12.6	6.2	-1.1	80.2	-98.7	6.0	-13.9	43
44	Savings insts.: Reserves at Fed. Res.	-0.5	-0.5	0.1	0.1	-0.5	0.2	-0.1	1.1	-1.8	0.1	-1.9	44
45	Discrepancy--floats, etc.	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**15.7**	**41.2**	**47.4**	**151.4**	**63.6**	**37.5**	**139.3**	**365.2**	**-219.1**	**-65.0**	**49.0**	1
2	Monetary authority	23.3	29.9	38.3	108.7	41.5	19.5	94.9	278.8	-203.0	-0.6	59.4	2
3	Federal government cash and deposits	1.7	-2.3	0.5	22.3	-1.2	-33.2	39.3	84.5	-97.0	-29.8	50.7	3
4	Deposits due to foreign	-0.2	0.3	-0.3	-0.1	0.1	1.0	-0.7	-0.7	0.2	-0.1	0.1	4
5	Currency outside banks	21.8	31.9	38.0	86.4	42.5	51.7	56.3	195.0	-106.2	29.3	8.6	5
6	Commercial banking	-34.6	-19.8	-33.4	3.2	-7.2	-26.0	9.2	36.9	-85.0	-103.7	-52.8	6
7	Federal government deposits	9.7	-0.9	-14.6	36.4	23.1	41.0	31.7	49.7	-39.9	-17.4	-20.3	7
8	Deposits due to foreign	2.8	4.8	-1.5	13.4	5.3	20.6	33.8	-6.1	-54.7	5.8	4.7	8
9	Private domestic deposits	-47.1	-23.7	-17.3	-46.6	-35.6	-87.7	-56.4	-6.8	9.6	-92.1	-37.2	9
10	Savings institutions	25.4	27.1	36.1	37.2	29.8	43.3	35.9	39.6	45.2	42.8	40.6	10
11	Credit unions	1.6	4.1	6.4	2.3	-0.5	0.6	-0.6	9.9	23.7	-3.5	1.9	11
12	**Net change in assets**	**15.7**	**41.2**	**47.4**	**151.4**	**63.6**	**37.5**	**139.3**	**365.2**	**-219.1**	**-65.0**	**49.0**	**12**
13	Household sector	-60.1	-47.2	46.3	-50.2	16.8	-166.9	-49.5	-1.3	0.8	-126.6	-5.9	13
14	Nonfinancial business	45.3	42.7	-6.1	67.4	67.9	123.6	47.5	30.5	71.5	96.1	27.6	14
15	Corporate	36.8	30.7	-18.0	59.2	61.4	115.0	38.9	21.5	64.3	87.9	20.4	15
16	Nonfarm noncorporate	8.5	11.8	10.0	9.0	7.4	9.5	9.4	9.9	8.0	9.0	7.6	16
17	Farm	-0.0	0.2	1.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.4	17
18	State and local governments	-5.5	4.4	-3.9	3.9	9.8	-9.0	5.0	9.6	-6.2	-8.8	4.5	18
19	Federal government	11.0	-0.5	-16.7	66.2	24.0	34.8	62.4	143.5	-165.5	-43.8	33.1	19
20	Rest of the world	19.9	29.9	14.8	40.0	15.2	33.9	51.9	58.9	-81.9	9.6	7.9	20
21	Checkable deposits	2.6	5.1	-1.8	13.4	5.4	21.6	33.1	-6.7	-54.5	5.7	4.9	21
22	Currency	17.4	24.8	16.6	26.6	9.8	12.2	18.8	65.6	-27.4	4.0	3.0	22
23	Financial sectors	8.7	18.6	13.4	32.4	-66.0	48.9	13.7	133.2	-67.0	10.5	-17.4	23
24	Commercial banking	-0.2	-0.1	0.6	0.3	-1.5	-1.4	1.6	2.4	-1.3	0.6	-2.6	24
25	Savings institutions	-1.3	1.0	3.2	1.7	-13.6	4.6	2.1	13.7	-15.3	4.7	-0.1	25
26	Credit unions	0.1	0.6	1.0	17.3	0.7	2.1	28.9	37.4	1.0	-6.3	7.3	26
27	Bank personal trusts and estates	0.3	0.0	-0.5	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.0	-0.0	27
28	Life insurance companies	-0.9	3.8	-2.7	0.0	-10.9	5.2	-0.3	6.1	-5.6	6.4	-7.9	28
29	Other insurance companies	-0.9	0.3	0.2	0.1	-3.2	0.8	-1.0	3.7	-4.5	-1.2	1.5	29
30	Private pension funds	0.8	2.1	0.3	2.0	1.3	0.0	1.6	5.0	0.5	0.5	2.0	30
31	State and local govt. retirement funds	3.3	-2.2	4.7	-0.7	-9.5	7.4	-0.3	-0.6	7.4	5.5	-6.8	31
32	Money market mutual funds	2.4	2.6	-2.6	-1.2	-20.1	17.2	-22.2	20.4	-3.2	-2.4	14.7	32
33	Government-sponsored enterprises	-0.8	1.2	2.5	7.4	-6.5	-2.4	2.0	36.4	-44.2	2.1	-0.7	33
34	Finance companies	1.9	2.1	2.3	2.5	2.4	2.4	2.5	2.5	2.6	2.6	2.7	34
35	REITs	2.2	1.1	0.8	0.3	-1.3	-0.2	2.6	0.1	0.4	-1.2	-1.4	35
36	Brokers and dealers	1.9	6.0	3.7	3.0	-3.7	13.1	-3.7	6.1	-4.6	-1.0	-25.9	36
37	Mail float	-3.6	-6.6	-0.5	-8.2	-4.2	-27.9	8.4	-9.2	29.3	-2.0	-0.8	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**211.3**	**219.6**	**244.5**	**175.3**	**-56.9**	**148.9**	**221.8**	**387.4**	**253.5**	**238.7**	**381.0**	1
2	Small time and savings deposits	97.2	97.1	152.4	44.7	-74.8	106.6	119.1	28.0	104.3	130.3	235.7	2
3	Commercial banking	123.1	148.3	183.7	71.3	-26.4	125.7	122.4	63.6	158.5	166.3	215.0	3
4	U.S.-chartered commercial banks	122.8	143.9	186.3	72.4	-22.4	132.2	120.6	59.3	159.4	162.0	217.5	4
5	Foreign banking offices in U.S.	0.1	4.4	-3.6	-1.9	-1.6	-7.6	0.4	1.0	-1.3	1.8	-4.7	5
6	Banks in U.S.-affiliated areas	0.2	-0.0	1.0	0.8	-2.4	1.1	1.4	3.2	0.4	2.5	2.3	6
7	Savings institutions	-38.1	-64.4	-54.3	-38.9	-60.6	-43.0	-20.5	-31.6	-60.9	-35.5	-9.9	7
8	Credit unions	12.3	13.2	23.1	12.3	12.1	23.9	17.2	-4.0	6.7	-0.6	30.6	8
9	Large time deposits (1)	114.0	122.5	92.1	130.6	18.0	42.4	102.7	359.4	149.2	108.4	145.3	9
10	Commercial banking	105.3	107.9	72.3	119.0	13.8	28.7	94.8	338.8	123.9	93.7	111.1	10
11	U.S.-chartered commercial banks	49.5	63.2	34.8	61.5	29.0	39.6	67.0	110.4	86.7	148.8	62.3	11
12	Foreign banking offices in U.S.	55.6	44.7	36.5	56.7	-12.8	-12.0	26.4	225.2	36.7	-57.6	46.6	12
13	Banks in U.S.-affiliated areas	0.2	-0.0	1.0	0.8	-2.4	1.1	1.4	3.2	0.4	2.5	2.3	13
14	Savings institutions	6.3	11.7	15.7	8.5	-0.1	9.5	3.8	20.9	27.3	9.0	32.3	14
15	Credit unions	2.4	2.9	4.1	3.1	4.2	4.2	4.2	-0.2	-2.0	5.7	1.8	15
16	**Net change in assets**	**211.3**	**219.6**	**244.5**	**175.3**	**-56.9**	**148.9**	**221.8**	**387.4**	**253.5**	**238.7**	**381.0**	16
17	Household sector	144.3	150.0	184.8	115.1	-96.0	145.7	186.0	224.7	292.1	342.9	352.0	17
18	Nonfinancial business	11.4	13.5	11.1	13.4	-3.6	20.0	18.9	18.3	-8.1	7.9	-2.1	18
19	Corporate	0.7	-7.3	-5.0	1.3	-12.3	7.5	5.7	4.4	-13.1	-2.1	-5.0	19
20	Nonfarm noncorporate	10.7	20.8	16.1	12.1	8.7	12.4	13.3	13.9	5.0	10.0	3.0	20
21	State and local governments	10.6	5.8	12.8	10.9	-2.0	2.9	15.8	27.1	-19.5	19.2	19.7	21
22	Federal government	1.4	1.0	1.3	0.7	-3.4	0.8	2.1	3.2	0.4	1.0	2.1	22
23	Rest of the world	10.9	13.1	13.0	15.0	-5.5	-10.5	24.2	51.7	-9.5	1.4	-6.4	23
24	Financial sectors	32.7	36.3	21.7	20.2	53.7	-9.9	-25.3	62.3	-1.9	-133.7	15.6	24
25	Savings institutions	0.3	-0.4	0.5	-0.1	-0.3	-0.3	0.0	0.1	2.4	-2.4	-0.8	25
26	Credit unions	-0.7	0.6	6.4	-6.8	4.9	2.4	-23.6	-10.7	3.9	-8.0	5.0	26
27	Bank personal trusts and estates	-1.6	1.0	-2.1	0.9	0.9	0.9	0.9	0.9	1.0	0.8	0.4	27
28	Private pension funds	6.5	6.3	1.6	-6.9	-3.6	-1.8	-5.2	-16.8	-1.3	4.9	-3.9	28
29	State and local govt. retirement funds	-2.2	0.1	-0.4	-0.3	0.7	-2.1	1.9	-1.7	2.9	1.3	-1.9	29
30	Money market mutual funds	30.4	28.6	15.7	33.3	51.1	-9.1	0.8	90.5	-10.8	-130.3	16.9	30

(1) Large time deposits are those issued in amounts of $100,000 or more.

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**145.4**	**155.9**	**287.2**	**249.1**	**221.3**	**115.3**	**174.3**	**485.5**	**241.0**	**48.2**	**241.9**	1
2	**Net purchases**	**145.4**	**155.9**	**287.2**	**249.1**	**221.3**	**115.3**	**174.3**	**485.5**	**241.0**	**48.2**	**241.9**	2
3	Household sector	50.0	74.3	154.9	115.0	120.5	60.1	63.8	215.4	212.0	68.1	47.9	3
4	Nonfinancial corporate business	9.9	23.9	45.1	35.9	24.3	0.7	27.8	90.6	7.6	-8.1	74.2	4
5	Nonfarm noncorporate business	0.6	0.6	0.5	0.4	0.4	0.5	0.5	0.5	0.4	0.4	0.3	5
6	Bank personal trusts and estates	7.8	-4.0	8.8	7.5	7.5	7.5	7.5	7.5	3.2	4.4	2.8	6
7	Life insurance companies	39.1	32.6	17.6	23.4	22.3	16.6	41.3	13.5	5.3	-5.7	11.8	7
8	Private pension funds	10.8	18.1	2.4	18.0	11.0	1.1	14.4	45.5	2.1	0.3	17.5	8
9	Funding corporations	27.3	10.4	57.9	48.9	35.4	28.7	18.9	112.6	10.5	-11.2	87.4	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**41.4**	**120.9**	**91.3**	**171.7**	**258.0**	**-26.1**	**135.9**	**319.0**	**276.1**	**130.4**	**240.5**	1
2	Commercial banking (net)	41.0	89.0	87.0	110.6	121.2	28.9	140.1	152.1	120.4	205.8	27.3	2
3	U.S.-chartered commercial banks	28.7	63.4	66.8	128.7	127.6	34.5	167.8	185.1	112.7	138.0	-75.5	3
4	Foreign banking offices in U.S.	12.0	25.6	19.7	-18.3	-6.1	-4.9	-26.7	-35.5	6.9	66.0	103.3	4
5	Bank holding companies	0.4	0.0	0.5	0.1	-0.3	-0.7	-1.1	2.6	0.8	1.8	-0.5	5
6	Savings institutions	-0.9	-1.9	9.5	21.4	50.6	7.2	24.6	3.3	3.2	6.0	24.6	6
7	REITs	2.8	11.2	-9.8	0.5	4.0	0.7	-2.2	-0.4	-10.7	-7.2	4.5	7
8	Brokers and dealers (net)	-1.5	22.7	4.5	39.2	82.2	-63.0	-26.5	163.9	163.1	-74.2	184.1	8
9	**Net change in assets**	**37.3**	**56.7**	**29.9**	**139.6**	**44.5**	**-80.5**	**58.2**	**536.4**	**-277.1**	**125.0**	**111.7**	9
10	Nonfinancial corporate business	1.5	0.7	-1.3	0.9	1.5	-4.3	7.6	-1.1	2.9	-3.6	6.1	10
11	State and local governments	32.1	3.6	7.2	5.0	32.0	-11.1	11.5	-12.5	51.3	10.6	12.0	11
12	Rest of the world	3.2	20.0	-18.8	14.8	57.3	-12.3	-5.6	19.9	-16.9	49.4	6.5	12
13	Financial sectors	0.5	32.5	42.8	118.9	-46.3	-52.8	44.7	530.0	-314.4	68.6	87.0	13
14	Monetary authority	7.7	2.3	6.5	110.3	0.6	-23.7	51.7	412.4	-415.4	9.0	-19.5	14
15	Savings institutions	-1.2	-0.8	5.5	-4.2	4.5	-13.6	-1.0	-6.7	3.7	2.0	10.7	15
16	Credit unions	-4.9	2.0	3.4	2.4	-16.3	3.2	4.0	18.9	-16.7	-23.6	35.3	16
17	Other insurance companies	-2.1	-0.2	7.6	-14.2	1.7	-41.5	7.4	-24.7	25.7	2.1	-0.6	17
18	Private pension funds	2.8	-0.2	0.9	0.4	-0.3	1.1	0.4	0.5	0.5	0.5	1.2	18
19	State and local govt. retirement funds	-3.3	0.4	8.9	2.8	14.0	-0.5	-6.6	4.5	20.1	5.8	17.1	19
20	Money market mutual funds	16.0	22.8	12.9	0.1	-30.2	22.1	-16.3	24.9	61.7	51.2	-4.2	20
21	Mutual funds	-2.7	10.3	10.4	8.5	5.9	8.9	-0.9	20.2	2.6	60.6	35.8	21
22	Government-sponsored enterprises	-11.8	-4.1	-13.4	12.7	-26.3	-8.7	5.9	80.0	3.4	-39.0	11.3	22
23	Discrepancy--unallocated assets	4.1	64.3	61.4	32.1	213.5	54.3	77.8	-217.4	553.2	5.4	128.8	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total net issues, all types**	**102.6**	**184.1**	**193.1**	**229.9**	**155.1**	**27.2**	**180.7**	**556.6**	**223.7**	**205.1**	**133.6**	1
2	Commercial paper	101.6	186.8	202.5	232.8	159.8	31.2	185.9	554.5	222.4	204.4	136.2	2
3	Nonfinancial corporate business	-0.9	13.7	24.4	37.4	58.3	-2.6	49.8	44.0	36.2	116.9	62.5	3
4	Foreign issues in U.S.	11.3	3.7	7.8	16.3	18.0	-27.5	41.1	33.6	56.7	10.9	5.9	4
5	Nonfinancial	-1.9	-2.3	-1.6	8.2	1.1	-4.5	22.1	14.2	35.5	18.5	-14.9	5
6	Financial	13.2	6.0	9.4	8.1	16.9	-23.0	19.0	19.3	21.2	-7.6	20.9	6
7	Financial sectors	91.3	169.4	170.3	179.2	83.4	61.3	95.0	476.8	129.5	76.7	67.7	7
8	Commercial banking	1.9	6.0	7.8	9.1	4.0	9.8	-13.2	35.7	-14.9	6.7	6.8	8
9	ABS issuers	45.4	89.4	125.7	139.0	98.1	137.7	153.3	166.9	126.1	132.2	96.8	9
10	Finance companies	9.0	23.9	30.0	-3.7	-31.0	23.5	-77.5	70.4	12.2	-46.0	4.3	10
11	REITs	0.0	0.0	0.2	-0.1	0.0	-0.0	-0.1	-0.2	0	3.5	-3.4	11
12	Funding corporations	34.9	50.1	6.7	34.8	12.3	-109.6	32.5	204.0	6.1	-19.8	-36.8	12
13	Bankers acceptances (1)	1.0	-2.7	-9.4	-2.9	-4.7	-4.0	-5.2	2.1	1.3	0.7	-2.5	13
14	**Net purchases, by sector**	**102.6**	**184.1**	**193.1**	**229.9**	**155.1**	**27.2**	**180.7**	**556.6**	**223.7**	**205.1**	**133.6**	14
15	Household sector	7.4	5.6	4.2	5.3	4.7	5.3	5.5	5.9	6.2	6.5	6.8	15
16	Nonfinancial corporate business	11.4	4.6	-5.2	8.0	20.9	21.1	7.7	-17.6	7.6	-8.0	3.1	16
17	State and local governments	20.3	14.3	28.0	1.9	16.0	4.9	-2.9	-10.3	6.9	17.5	-4.0	17
18	Rest of the world	14.4	19.9	37.6	-13.1	-18.0	-33.4	22.4	-23.3	-9.4	-7.1	-15.2	18
19	Monetary authority	0	0	0	0	0	0	0	0	0	0	0	19
20	Commercial banking (1)	0.8	-0.8	-0.2	0.3	-0.7	-0.5	1.1	1.1	0.4	-0.4	-0.1	20
21	Savings institutions	0.1	-0.3	0	0	0	0	0	0	0	0	0	21
22	Credit unions	-0.3	-0.1	0.2	1.5	-0.2	2.0	0	4.1	-4.1	-2.0	3.6	22
23	Bank personal trusts and estates	-2.6	-0.2	-4.5	0.6	0.6	0.6	0.6	0.6	0.7	0.4	0.8	23
24	Life insurance companies	2.9	17.5	7.5	2.0	-17.9	-4.6	6.2	24.3	-14.0	15.7	6.4	24
25	Private pension funds	3.9	0.1	2.8	3.7	1.8	4.1	1.2	7.8	-7.6	0.4	1.1	25
26	State and local govt. retirement funds	-3.3	0.4	8.9	2.8	14.0	-0.5	-6.6	4.5	20.1	5.8	17.1	26
27	Money market mutual funds	38.4	62.1	78.2	104.7	189.1	-21.3	118.2	133.0	173.5	-36.8	125.5	27
28	Mutual funds	-3.1	10.6	10.4	8.5	3.7	-5.8	-11.0	47.3	2.3	43.7	25.2	28
29	Government-sponsored enterprises	9.6	-1.1	26.9	-27.1	-103.0	-11.0	6.0	-0.4	17.0	-13.1	29.7	29
30	Brokers and dealers	1.6	0.6	3.8	-0.4	3.2	-0.2	2.2	-6.7	17.8	24.4	28.9	30
31	Funding corporations	0.8	50.8	-5.5	130.9	40.9	66.3	30.1	386.2	6.4	158.1	-95.2	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**146.6**	**23.2**	**-54.6**	**-71.0**	**-81.9**	**-99.1**	**-71.5**	**-31.5**	**-213.5**	**-415.8**	**-216.6**	1
2	Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	2
3	Other Treasury issues	144.6	23.7	-54.7	-70.8	-82.4	-99.3	-71.0	-30.5	-209.9	-413.6	-215.9	3
4	**Net purchases**	**146.6**	**23.2**	**-54.6**	**-71.0**	**-81.9**	**-99.1**	**-71.5**	**-31.5**	**-213.5**	**-415.8**	**-216.6**	4
5	Household sector	-41.6	-156.3	-102.9	-36.5	-267.3	60.0	-87.3	148.4	-278.5	-212.5	-243.2	5
6	Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	6
7	Other Treasury issues	-43.7	-155.8	-103.0	-36.4	-267.8	59.8	-86.9	149.3	-274.9	-210.4	-242.6	7
8	Nonfinancial corporate business	-10.0	-20.2	-2.2	-3.5	-1.7	-8.0	0.3	-4.6	9.9	-4.2	-9.3	8
9	Nonfarm noncorporate business	-1.2	-0.6	0.1	0.6	1.3	0.4	0.0	0.6	0.9	1.1	1.5	9
10	State and local governments	-32.8	-17.7	30.0	-2.5	14.6	16.4	-20.7	-20.3	-36.5	-13.7	-28.3	10
11	Rest of the world	270.7	139.7	38.7	-8.3	-26.8	-48.5	90.4	-48.3	27.8	-98.6	-84.2	11
12	Monetary authority	12.7	39.8	21.4	25.8	64.6	60.0	20.7	-42.0	103.5	-3.8	27.4	12
13	Commercial banking	-16.9	8.3	-56.1	12.7	-6.1	-3.5	38.1	22.4	-90.1	-35.2	37.5	13
14	U.S.-chartered commercial banks	-34.7	-6.1	-42.1	-1.9	-5.8	3.8	8.7	-14.3	-35.9	-13.8	7.6	14
15	Foreign banking offices in U.S.	18.4	14.4	-10.3	7.5	1.0	-7.4	32.0	4.5	-21.5	-21.5	30.3	15
16	Bank holding companies	0.6	-0.1	-3.1	7.9	0.9	0.0	-1.1	31.6	-31.4	0.6	0.1	16
17	Banks in U.S.-affiliated areas	-1.3	0.1	-0.7	-0.7	-2.3	0.1	-1.5	0.7	-1.2	-0.5	-0.6	17
18	Savings institutions	-1.0	-2.8	-4.4	-0.0	1.7	0.1	-0.7	-1.2	-0.8	-3.3	-1.4	18
19	Credit unions	-0.9	-1.8	-2.5	-3.5	-4.1	1.5	-6.8	-4.8	-1.0	-2.1	-0.2	19
20	Bank personal trusts and estates	0.8	-5.8	-2.9	3.5	3.5	3.5	3.5	3.5	3.0	3.2	1.6	20
21	Life insurance companies	-14.9	1.6	-14.1	-9.3	-6.9	-9.2	-10.6	-10.4	-1.7	-8.4	-3.5	21
22	Other insurance companies	-12.6	2.1	-18.0	-10.7	-12.7	-6.7	-12.0	-11.2	-3.0	-2.6	-0.1	22
23	Private pension funds	-2.7	3.2	15.3	13.5	13.6	16.9	7.8	15.5	13.9	9.9	19.0	23
24	State and local govt. retirement funds	11.8	13.4	0.8	-4.6	2.7	16.5	-20.8	-16.7	-8.3	-2.5	-6.4	24
25	Money market mutual funds	20.3	-4.0	17.5	0.1	30.6	-64.1	22.3	11.7	-6.0	-48.0	5.1	25
26	Mutual funds	8.9	11.0	5.2	6.5	17.5	30.1	-7.7	-14.1	-15.2	12.9	8.9	26
27	Closed-end funds	0.2	-1.3	-0.9	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	-1.2	27
28	Government-sponsored enterprises	-12.9	7.1	-0.7	5.8	18.7	-10.0	3.4	11.0	-23.2	-18.0	33.8	28
29	Brokers and dealers	-31.1	7.5	21.2	-59.4	76.1	-153.6	-90.2	-69.7	93.0	11.3	26.3	29
	Memo:												
30	Federal government borrowing (1)	145.0	23.1	-52.6	-71.2	-83.4	-98.5	-71.4	-31.5	-215.5	-414.0	-219.0	30

(1) Total issues of Treasury securities (table F.209, line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 12).

F.210 Agency Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**229.9**	**212.7**	**472.9**	**591.8**	**588.0**	**577.2**	**651.6**	**550.3**	**247.1**	**372.3**	**502.0**	1
2	Budget agencies	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	1.8	-2.4	2
3	Government-sponsored enterprises	90.4	98.4	278.3	318.2	193.0	304.7	407.1	367.9	104.9	248.9	279.3	3
4	Federally related mortgage pools	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	4
5	**Net purchases**	**229.9**	**212.7**	**472.9**	**591.8**	**588.0**	**577.2**	**651.6**	**550.3**	**247.1**	**372.3**	**502.0**	5
6	Household sector	109.5	19.3	-34.9	135.3	71.4	102.5	226.1	141.0	18.2	155.4	47.2	6
7	Nonfinancial corporate business	5.1	-20.5	3.1	2.4	3.4	0.2	4.5	1.7	11.6	2.5	2.7	7
8	State and local governments	-35.3	-0.8	63.6	28.5	92.0	37.3	-37.3	22.0	23.1	26.9	4.0	8
9	Federal government	0	0	0	0	0	0	0	0	0	0	0	9
10	Rest of the world	41.7	49.8	56.7	94.1	96.4	91.3	92.0	96.7	138.7	114.9	171.5	10
11	Monetary authority	-0.4	-1.5	-0.3	-0.2	-0.1	-0.2	-0.1	-0.2	-0.1	-0.0	-0.0	11
12	Commercial banking	28.2	75.5	91.4	35.7	44.0	10.7	71.8	16.3	70.6	13.8	-30.0	12
13	U.S.-chartered commercial banks	15.3	60.4	81.6	29.3	36.2	32.8	48.2	0.1	75.3	15.3	-40.0	13
14	Foreign banking offices in U.S.	12.4	12.5	4.8	4.3	8.4	-18.6	18.2	9.2	-3.1	-4.0	2.4	14
15	Bank holding companies	0.3	0.6	1.1	-1.3	-2.1	-7.8	-0.7	5.6	-2.4	0.9	0.5	15
16	Banks in U.S.-affiliated areas	0.2	2.0	3.9	3.3	1.6	4.3	6.0	1.4	0.8	1.6	7.3	16
17	Savings institutions	-8.5	-0.8	-11.7	3.7	16.7	-2.4	-3.4	3.9	-20.2	-9.1	-1.5	17
18	Credit unions	4.9	0.4	7.3	2.9	12.2	8.4	2.3	-11.3	8.6	2.6	3.9	18
19	Bank personal trusts and estates	-0.3	-4.3	-1.5	2.2	2.2	2.2	2.2	2.2	3.1	3.2	5.6	19
20	Life insurance companies	1.3	-3.0	-9.6	7.0	15.7	8.8	4.2	-0.8	14.9	-0.4	5.6	20
21	Other insurance companies	2.8	1.7	2.6	5.8	3.7	10.2	4.3	5.1	0.3	-4.8	1.4	21
22	Private pension funds	-10.5	5.8	23.2	30.7	23.6	44.8	25.0	29.3	27.1	2.4	16.2	22
23	State and local govt. retirement funds	5.5	18.4	19.1	17.9	28.0	7.3	11.6	24.7	2.1	37.9	13.5	23
24	Money market mutual funds	11.0	-5.5	77.5	17.1	-47.7	-20.4	12.1	124.5	-72.9	-58.5	15.2	24
25	Mutual funds	6.2	8.4	21.0	6.1	17.0	31.7	-8.5	-15.9	-17.6	16.1	11.2	25
26	Government-sponsored enterprises	59.6	62.0	133.2	144.1	209.6	168.8	116.0	82.0	85.4	52.7	131.6	26
27	ABS issuers	4.7	3.7	39.7	42.3	64.8	68.7	39.6	-3.8	17.1	1.2	6.5	27
28	REITs	3.2	9.0	-8.1	1.1	7.2	-0.2	-1.1	-1.6	-0.4	-3.8	3.0	28
29	Brokers and dealers	1.2	-4.8	0.5	15.0	-72.2	7.4	90.1	34.6	-62.5	19.2	94.4	29

(1) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 30.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**2.6**	**71.4**	**96.8**	**68.2**	**92.1**	**56.8**	**71.3**	**52.5**	**8.9**	**34.0**	**29.8**	1
2	State and local governments	-7.2	57.3	79.1	52.7	79.5	43.5	52.6	35.2	5.4	22.4	25.0	2
3	Short-term (1)	6.3	8.3	-6.3	3.6	2.3	6.6	2.9	2.4	6.5	9.7	-10.1	3
4	Long-term	-13.4	49.0	85.4	49.1	77.2	36.9	49.7	32.8	-1.1	12.8	35.1	4
5	Nonprofit organizations (2)	6.6	10.0	12.0	10.4	7.2	9.0	13.4	12.1	2.2	11.2	4.3	5
6	Nonfinancial corporate business (industrial revenue bonds)	3.1	4.2	5.8	5.1	5.5	4.3	5.2	5.2	1.3	0.3	0.5	6
7	**Net change in assets**	**2.6**	**71.4**	**96.8**	**68.2**	**92.1**	**56.8**	**71.3**	**52.5**	**8.9**	**34.0**	**29.8**	7
8	Household sector	-22.1	53.7	15.4	43.6	59.0	23.6	36.3	55.5	-6.4	8.0	-21.6	8
9	Nonfinancial corporate business	-5.8	-3.6	2.3	-3.2	-8.0	-19.0	34.0	-19.7	8.1	15.3	6.1	9
10	State and local governments	-0.5	-0.7	-1.4	-1.5	-1.6	-1.1	-1.7	-1.5	-1.7	1.6	3.2	10
11	Commercial banking	0.9	2.4	8.2	5.8	10.4	5.0	4.8	3.2	8.8	2.6	1.4	11
12	Savings institutions	0.1	0.0	0.4	0.5	1.0	0.7	0.1	0.3	0.3	-0.2	-0.0	12
13	Bank personal trusts and estates	-4.3	-13.3	-1.1	10.8	10.8	10.8	10.8	10.8	7.2	3.6	5.2	13
14	Life insurance companies	1.5	0.1	1.7	1.7	2.5	1.9	1.5	0.9	1.1	1.2	0.5	14
15	Other insurance companies	14.4	2.6	19.2	-9.7	-15.7	2.3	-13.8	-11.6	-8.4	-3.1	3.5	15
16	State and local govt. retirement funds	-1.4	0.6	1.2	0.8	1.1	-1.2	3.5	-0.3	-0.5	-0.4	-4.4	16
17	Money market mutual funds	16.8	22.5	26.0	17.5	16.9	6.6	6.2	40.1	34.4	23.3	22.0	17
18	Mutual funds	3.1	6.5	22.8	-3.2	19.1	10.6	-9.8	-32.4	-28.3	-17.9	1.9	18
19	Closed-end funds	2.1	-0.9	0.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	19
20	Government-sponsored enterprises	-0.3	-0.8	1.3	0.3	-6.0	3.0	-0.5	4.7	-6.8	-1.8	2.3	20
21	Brokers and dealers	-1.9	2.4	-0.1	-1.1	-3.1	7.9	-6.0	-3.2	-4.6	-4.1	3.8	21

(1) Debt with original maturity of 13 months or less.
(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**357.0**	**422.4**	**550.4**	**465.9**	**763.1**	**542.6**	**426.3**	**131.5**	**398.4**	**355.0**	**397.7**	1
2	Nonfinancial corporate business	116.3	150.5	218.7	229.9	274.0	287.6	202.8	155.2	186.2	153.8	184.4	2
3	Rest of the world (1)	67.0	61.4	34.8	14.2	15.4	0.2	44.0	-2.7	45.7	-29.6	36.0	3
4	Financial sectors	173.8	210.5	296.9	221.8	473.8	254.8	179.5	-21.0	166.5	230.7	177.2	4
5	Commercial banking	7.8	23.7	27.6	20.4	35.2	6.2	43.1	-3.0	33.1	38.1	32.8	5
6	Savings institutions	-0.4	0.1	-0.2	0.2	0.9	-0.5	1.4	-1.2	-0.0	0.0	2.6	6
7	ABS issuers	105.4	112.9	195.8	95.0	191.6	163.9	67.2	-42.7	39.9	22.6	40.0	7
8	Finance companies	32.5	20.3	10.9	57.2	107.9	65.4	52.4	3.2	60.1	133.7	80.5	8
9	REITs	1.3	14.8	21.7	8.9	25.0	-6.2	3.2	13.4	6.6	13.2	5.6	9
10	Brokers and dealers	-2.0	8.1	7.2	-17.2	-31.1	-17.4	16.9	-37.3	44.4	-0.7	25.2	10
11	Funding corporations	29.2	30.6	34.0	57.4	144.2	43.4	-4.7	46.6	-17.6	23.8	-9.4	11
12	**Net purchases**	**357.0**	**422.4**	**550.4**	**465.9**	**763.1**	**542.6**	**426.3**	**131.5**	**398.4**	**355.0**	**397.7**	12
13	Household sector	75.7	110.0	101.1	40.0	403.3	54.0	41.0	-338.3	18.4	129.1	-91.5	13
14	State and local governments	10.7	1.3	10.2	12.6	7.2	19.3	15.9	8.1	6.1	4.7	1.6	14
15	Rest of the world (2)	83.7	84.6	122.2	160.6	138.6	132.9	205.4	165.6	180.3	170.3	174.4	15
16	Commercial banking	1.4	27.8	38.0	38.8	-66.4	94.1	45.5	82.2	-22.9	19.3	138.2	16
17	Savings institutions	-9.9	-9.9	29.9	23.3	62.9	22.0	-14.6	23.0	15.0	-20.5	-13.2	17
18	Bank personal trusts and estates	-1.7	-0.8	-2.6	11.3	11.3	11.3	11.3	11.3	8.0	6.6	7.6	18
19	Life insurance companies	79.2	86.8	84.5	41.5	87.3	51.8	27.6	-0.8	64.5	28.0	32.4	19
20	Other insurance companies	18.3	18.9	16.7	10.4	5.3	20.8	6.8	8.6	-5.4	-4.8	4.5	20
21	Private pension funds	2.9	9.3	14.5	7.4	16.6	18.2	-4.4	-0.7	10.2	8.3	17.0	21
22	State and local govt. retirement funds	23.8	30.1	35.1	35.4	29.5	4.1	58.7	49.4	41.1	-17.2	13.7	22
23	Money market mutual funds	2.4	12.5	44.8	42.5	26.8	32.0	65.9	45.3	79.7	-36.1	77.0	23
24	Mutual funds	33.8	44.4	65.5	29.3	40.2	50.5	24.1	2.4	-19.0	8.7	9.2	24
25	Closed-end funds	2.4	-0.7	4.6	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	25
26	Government-sponsored enterprises	5.6	0.3	0.5	3.2	4.6	-15.6	-6.5	30.2	1.3	39.9	30.0	26
27	REITs	1.4	2.1	-0.4	-0.3	-1.9	-0.2	-1.2	2.0	-0.7	3.5	-3.1	27
28	Brokers and dealers	14.5	9.2	-18.6	15.0	30.7	18.8	-18.4	29.2	63.2	-12.8	30.1	28
29	Funding corporations	12.8	-3.4	4.5	-3.8	-31.4	29.8	-29.4	15.7	-40.0	29.4	-28.8	29

(1) Net purchases of foreign issues by U.S. residents.
(2) Net purchases of U.S. issues by foreign residents.

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**-5.7**	**-83.9**	**-174.6**	**-31.8**	**-86.4**	**-33.9**	**-7.0**	**-0.0**	**103.2**	**-122.6**	**-111.5**	1
2	Nonfinancial corporate business	-69.5	-114.4	-267.0	-143.5	-52.1	-338.4	-128.4	-55.0	60.8	-248.8	-87.6	2
3	Rest of the world (2)	82.8	57.6	101.2	114.4	-19.8	284.4	121.7	71.3	63.3	135.0	13.0	3
4	Financial sectors	-19.0	-27.1	-8.9	-2.7	-14.5	20.2	-0.3	-16.3	-20.8	-8.8	-36.9	4
5	Commercial banking	-14.3	-27.7	-11.2	-10.6	-14.7	3.2	-31.1	0.3	-26.1	-16.0	-2.8	5
6	Life insurance companies	-8.8	-4.0	-4.7	-6.0	-4.5	-3.2	-6.8	-9.5	-6.2	11.9	-6.0	6
7	Other insurance companies	-4.8	-13.7	-4.7	-7.8	-6.8	-9.0	-7.1	-8.3	-13.1	-9.2	-9.2	7
8	Closed-end funds	3.2	-8.3	-10.6	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	8
9	REITs	12.3	32.5	19.8	6.6	5.8	6.2	12.3	1.9	2.6	2.0	1.4	9
10	Brokers and dealers	-6.5	-5.9	2.5	7.7	-1.7	15.5	25.0	-8.1	14.6	-4.8	-27.6	10
11	**Net purchases**	**-5.7**	**-83.9**	**-174.6**	**-31.8**	**-86.4**	**-33.9**	**-7.0**	**-0.0**	**103.2**	**-122.6**	**-111.5**	11
12	Household sector	-247.6	-477.3	-401.3	-382.3	-292.1	-387.1	-384.7	-465.2	-634.5	-431.5	-445.3	12
13	State and local governments	14.5	16.8	9.4	3.5	-25.9	-4.6	27.6	16.9	4.4	-19.2	-3.5	13
14	Rest of the world (3)	11.1	67.8	41.9	98.1	40.7	120.2	93.2	138.1	246.8	105.9	191.0	14
15	Commercial banking	1.8	0.6	1.3	1.2	1.6	-3.7	4.4	2.4	0.8	0.9	1.3	15
16	Savings institutions	0.6	0.2	1.5	-0.7	-1.2	-0.2	-1.4	0.2	1.5	-1.3	1.5	16
17	Bank personal trusts and estates	-17.3	-0.5	-58.9	-18.5	-18.5	-18.5	-18.5	-18.5	-20.0	-20.0	-20.0	17
18	Life insurance companies	46.7	86.3	115.3	111.9	117.0	120.6	111.9	98.2	102.4	119.1	77.4	18
19	Other insurance companies	-6.8	3.0	-5.2	-2.1	2.8	-5.4	-5.8	-0.1	-9.6	-11.7	-20.1	19
20	Private pension funds	-69.3	-21.5	-68.9	-49.9	-103.6	-57.7	-16.1	-22.3	-54.1	-0.7	-93.7	20
21	State and local govt. retirement funds	71.1	76.7	68.0	58.4	50.5	61.4	68.5	53.1	39.1	19.6	15.1	21
22	Mutual funds	193.0	166.8	143.3	136.9	114.1	120.0	143.6	170.0	387.9	113.3	169.2	22
23	Closed-end funds	-1.5	-5.4	-15.1	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	23
24	Brokers and dealers	-1.9	2.4	-6.0	7.5	23.9	16.9	-33.9	22.9	34.3	-1.2	11.2	24

(1) Excludes mutual fund shares shown on table F.214.
(2) Net purchases of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).
(3) Net purchases of U.S. issues by foreign residents.

F.214 Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net issues**	**237.6**	**265.1**	**274.6**	**188.3**	**240.6**	**212.4**	**127.5**	**172.8**	**306.1**	**237.6**	**261.5**	1
2	**Net purchases**	**237.6**	**265.1**	**274.6**	**188.3**	**240.6**	**212.4**	**127.5**	**172.8**	**306.1**	**237.6**	**261.5**	2
3	Household sector	175.5	265.4	254.9	154.0	204.6	191.6	83.5	136.3	261.5	212.6	232.7	3
4	Nonfinancial corporate business	3.3	-8.2	7.3	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	4
5	State and local governments	6.0	-7.4	-12.3	4.3	-4.1	8.6	6.3	6.3	-10.7	-9.4	-3.5	5
6	Commercial banking	0.3	0.8	-0.4	1.2	-0.8	0.8	-0.7	5.2	5.1	-0.1	-0.3	6
7	Credit unions	-0.3	-0.2	1.2	-1.1	0.5	0.5	0.5	-5.8	2.7	-3.8	1.0	7
8	Bank personal trusts and estates	7.3	-14.9	14.9	-23.9	-24.0	-24.0	-24.0	-23.7	-8.0	-8.0	-8.0	8
9	Life insurance companies	2.4	-7.2	-23.4	15.0	15.0	15.0	15.0	15.0	12.0	12.4	10.1	9
10	Private pension funds	43.1	36.8	32.4	40.8	51.4	21.7	48.7	41.4	45.3	35.9	31.4	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total loans by commercial banking, flow of funds basis**	**174.2**	**234.7**	**253.4**	**200.1**	**54.0**	**69.3**	**256.7**	**420.3**	**497.9**	**505.3**	**262.6**	1
	- *Loans elsewhere classified:*												
2	Open market paper	0.8	-0.8	-0.2	0.3	-0.7	-0.5	1.1	1.1	0.4	-0.4	-0.1	2
3	Mortgages	55.2	99.9	91.7	158.2	9.3	91.6	225.8	305.9	213.5	267.7	132.6	3
4	Consumer credit	24.8	-14.2	-3.6	-9.2	1.7	-65.7	-32.7	60.0	47.3	41.8	50.4	4
5	Security credit	1.3	21.7	20.5	-18.1	-36.4	3.3	-37.3	-2.0	89.1	22.0	36.6	5
6	**= Banking sector total bank loans n.e.c.**	**92.1**	**128.2**	**145.0**	**68.9**	**80.1**	**40.6**	**99.8**	**55.2**	**147.7**	**174.2**	**43.1**	6
7	U.S.-chartered commercial banks	58.2	108.1	144.3	92.2	117.5	100.5	117.4	33.6	124.7	171.6	51.8	7
8	Foreign banking offices in U.S.	32.2	19.2	-1.9	-22.3	-33.3	-64.0	-7.1	15.3	22.0	-6.7	-1.2	8
9	Bank holding companies	0.2	-0.0	1.7	-1.6	-2.1	2.5	-10.8	4.2	-2.9	8.6	-9.0	9
10	Banks in U.S.-affiliated areas	1.4	0.9	0.9	0.5	-2.0	1.6	0.3	2.2	3.8	0.8	1.6	10
11	+ Loans from Federal Reserve banks	0	0	0	0	0	0	0	0	0	0	0	11
12	**= Total bank loans n.e.c.**	**92.1**	**128.2**	**145.0**	**68.9**	**80.1**	**40.6**	**99.8**	**55.2**	**147.7**	**174.2**	**43.1**	12
13	**Net change in liabilities**	**92.1**	**128.2**	**145.0**	**68.9**	**80.1**	**40.6**	**99.8**	**55.2**	**147.7**	**174.2**	**43.1**	13
14	Nonfinancial sectors	79.5	115.0	115.0	83.3	86.8	29.6	105.7	110.9	147.3	168.8	43.8	14
15	Household sector	0.6	8.1	6.3	-7.2	0.5	-5.1	-2.9	-21.5	34.5	-10.6	-4.7	15
16	Corporate business	39.4	71.4	80.9	72.9	68.8	17.0	96.6	109.3	76.7	152.8	22.5	16
17	Nonfarm noncorporate business	29.8	23.5	19.9	17.9	17.1	16.9	17.6	20.1	18.0	20.0	15.1	17
18	Farm business	0.6	3.5	1.2	-0.9	-0.4	-4.8	1.0	0.6	2.6	0.9	-1.0	18
19	Rest of the world	9.1	8.5	6.7	0.5	0.9	5.6	-6.6	2.3	15.4	5.7	11.8	19
20	Foreign official institutions	0.3	-0.8	0.8	0.2	0.3	-0.4	0.7	0.1	-0.8	1.4	1.8	20
21	Foreign banks	3.4	-0.5	-0.7	-3.1	-2.2	4.9	-10.4	-4.8	5.7	2.6	2.2	21
22	Other foreign	5.4	9.8	6.7	3.5	2.7	1.1	3.1	7.0	10.6	1.7	7.9	22
23	Financial sectors	12.6	13.2	30.1	-14.3	-6.7	11.0	-5.9	-55.6	0.3	5.4	-0.7	23
24	Savings institutions	1.4	3.5	10.3	-15.7	17.3	5.6	-3.2	-82.4	25.4	3.5	-1.9	24
25	Finance companies	4.4	4.4	2.1	8.8	0.1	1.5	7.9	25.7	-19.9	16.1	12.0	25
26	Mortgage companies	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	26
27	REITs	2.7	9.9	16.0	-7.6	-19.5	-1.3	-4.5	-5.1	-2.1	-16.9	-10.6	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total other loans and advances**	**62.5**	**102.8**	**158.5**	**172.6**	**217.8**	**107.5**	**217.9**	**147.3**	**225.7**	**229.4**	**-46.2**	1
2	**U.S. government loans**	**0.0**	**9.6**	**14.4**	**5.9**	**18.4**	**7.1**	**9.6**	**-11.6**	**10.1**	**7.6**	**15.3**	2
3	Liab.: Household sector	3.1	11.4	10.6	12.6	23.0	10.0	9.7	7.5	12.4	10.7	5.1	3
4	Nonfinancial corporate business	-1.3	-0.3	-0.1	-0.3	-0.5	-0.3	-0.2	-0.4	-0.6	-0.4	1.0	4
5	Nonfarm noncorporate business	-0.3	1.8	4.0	-0.9	-1.2	-1.8	-0.5	-0.1	-0.3	-1.3	1.9	5
6	Farm business	-1.1	-0.5	-0.3	-0.3	-0.7	-0.2	-0.2	-0.1	-0.1	-0.2	0.1	6
7	State and local governments	0.4	-1.2	1.2	-0.4	0.3	0.1	-0.2	-1.6	-1.6	-1.6	0.2	7
8	Rest of the world	-0.7	-1.6	-1.0	-4.8	-2.5	-0.7	1.0	-17.1	0.3	0.4	7.1	8
9	Government-sponsored enterprises	0	0	0	0	0	0	0	0	0	0	0	9
10	**Foreign loans to U.S. corporate business**	**3.9**	**17.3**	**-1.0**	**-22.7**	**66.7**	**-80.8**	**-24.8**	**-52.1**	**-2.5**	**6.1**	**-47.2**	10
11	Liab.: Nonfinancial corporate business	3.9	17.3	-1.0	-22.7	66.7	-80.8	-24.8	-52.1	-2.5	6.1	-47.2	11
12	**Customers liability on acceptances outstanding (Commercial banking asset)**	**1.0**	**-2.8**	**-9.3**	**-3.1**	**-4.3**	**-5.6**	**-4.8**	**2.3**	**1.9**	**0.8**	**-3.0**	12
13	Liab.: Nonfinancial corporate business	-0.7	-2.6	-4.3	-2.2	-3.3	-3.6	-2.7	0.8	3.1	-0.8	-3.7	13
14	Rest of the world	1.8	-0.2	-5.0	-0.9	-1.0	-2.1	-2.0	1.5	-1.2	1.6	0.7	14
15	**Savings institution loans to business**	**3.0**	**3.1**	**5.3**	**6.5**	**4.8**	**6.7**	**4.8**	**9.6**	**11.2**	**7.8**	**10.1**	15
16	Liab.: Nonfinancial corporate business	1.5	1.6	2.7	3.2	2.4	3.4	2.4	4.8	5.6	3.9	5.0	16
17	Nonfarm noncorporate business	1.5	1.6	2.7	3.2	2.4	3.4	2.4	4.8	5.6	3.9	5.0	17
18	**Policy loans (Household liability)**	**4.5**	**3.2**	**0.1**	**-5.1**	**-17.8**	**-2.8**	**1.3**	**-0.9**	**-1.3**	**3.6**	**5.3**	18
19	Asset: Federal government	0.0	0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	19
20	Life insurance companies	4.5	3.2	0.1	-5.0	-17.8	-2.8	1.3	-0.9	-1.3	3.6	5.3	20
21	**Govt.-sponsored enterprises loans**	**28.8**	**31.2**	**92.3**	**113.6**	**80.7**	**115.6**	**158.5**	**99.5**	**57.6**	**123.8**	**-44.1**	21
22	Liab.: Household sector (SLMA)	-0.6	-4.4	-1.2	5.6	7.8	6.2	15.9	-7.6	-8.9	-2.5	-10.7	22
23	Noncorporate business (FCS)	-1.2	0	2.7	0.0	-2.8	3.8	2.1	-3.0	-3.2	4.6	2.7	23
24	Farm business (FCS)	2.7	0	0.6	0.9	2.4	-2.3	0.7	2.6	5.2	-1.4	0.6	24
25	Commercial banks (FHLB and SLMA)	2.3	19.1	46.9	40.6	11.6	49.5	82.3	19.2	52.8	67.7	-19.6	25
26	Savings institutions (FHLB and SLMA)	24.5	16.2	42.1	63.5	56.9	54.1	53.7	89.4	15.3	55.6	-17.9	26
27	Credit unions (FHLB)	0.1	0.1	0.6	2.2	1.5	1.4	2.8	3.3	-2.9	0.9	1.1	27
28	Life insurance companies (FHLB)	1.1	0.2	0.7	0.7	3.3	3.0	1.1	-4.4	-0.7	-1.1	-0.3	28
29	**Securitized loans held by ABS issuers**	**13.3**	**32.2**	**27.6**	**19.9**	**17.9**	**24.6**	**8.6**	**28.4**	**42.6**	**2.3**	**-16.1**	29
30	Liab.: Households (1)	5.3	7.8	3.8	1.5	-2.4	1.2	1.2	6.0	13.6	6.8	8.8	30
31	Nonfinancial corporate business	8.1	24.4	23.8	18.4	20.3	23.4	7.4	22.4	29.0	-4.6	-24.9	31
32	**Finance company loans to business**	**7.9**	**9.0**	**29.0**	**57.6**	**51.3**	**42.6**	**64.6**	**72.1**	**106.2**	**77.3**	**33.5**	32
33	Liab.: Nonfinancial corporate business	7.1	8.1	26.1	51.9	46.2	38.3	58.1	64.8	95.6	69.6	30.2	33
34	Nonfarm noncorporate business	0.8	0.9	2.9	5.8	5.1	4.3	6.5	7.2	10.6	7.7	3.4	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in mortgages**	**283.6**	**332.4**	**530.3**	**612.9**	**592.4**	**595.6**	**659.4**	**604.3**	**496.0**	**675.6**	**571.7**	**1**
2	Home	242.5	252.3	386.9	432.3	411.2	440.1	479.4	398.3	343.9	496.6	443.4	2
3	Multifamily residential	12.0	13.3	28.5	41.8	42.1	29.0	47.3	49.0	34.6	47.2	25.6	3
4	Commercial	26.6	63.6	108.7	133.3	135.5	117.4	125.7	154.6	110.6	123.0	94.8	4
5	Farm	2.6	3.2	6.2	5.5	3.6	9.0	7.0	2.5	6.9	8.9	7.9	5
6	**Net borrowing**	**283.6**	**332.4**	**530.3**	**612.9**	**592.4**	**595.6**	**659.4**	**604.3**	**496.0**	**675.6**	**571.7**	**6**
7	Household sector	249.8	257.2	389.0	435.9	413.8	446.6	474.7	408.5	340.2	496.5	436.3	7
8	Nonfinancial business	26.0	60.3	116.5	171.9	158.4	161.2	175.3	192.6	148.7	169.1	129.3	8
9	Corporate	-27.5	-22.2	39.3	86.8	86.8	84.8	73.6	101.9	69.9	83.8	62.3	9
10	Nonfarm noncorporate	50.9	79.3	71.0	79.6	68.0	67.5	94.7	88.3	71.8	76.4	59.1	10
11	Farm	2.6	3.2	6.2	5.5	3.6	9.0	7.0	2.5	6.9	8.9	7.9	11
12	Federal government	-0.0	-0.0	0	0	0	0	0	0	0	0	0	12
13	REITs	7.9	14.9	24.8	5.1	20.1	-12.3	9.4	3.2	7.0	10.0	6.0	13
14	**Net change in assets**	**283.6**	**332.4**	**530.3**	**612.9**	**592.4**	**595.6**	**659.4**	**604.3**	**496.0**	**675.6**	**571.7**	**14**
15	Household sector	-0.0	-0.4	0.3	-0.6	-0.6	2.2	0.2	-4.4	3.1	2.1	3.2	15
16	Nonfinancial corporate business	-3.6	25.9	20.0	15.0	15.0	15.0	15.0	15.0	10.0	10.0	6.3	16
17	Nonfarm noncorporate business	-3.2	-1.5	-0.1	1.0	1.5	0.8	0.8	0.8	1.7	1.6	2.3	17
18	State and local governments	3.8	3.7	4.1	4.3	4.2	4.3	4.3	4.4	4.4	4.5	4.5	18
19	Federal government	-7.5	-4.5	-0.9	-0.1	-1.4	-0.4	1.5	-0.1	-3.9	0.2	0.2	19
20	Commercial banking	55.2	99.9	91.7	158.2	9.3	91.6	225.8	305.9	213.5	267.7	132.6	20
21	Savings institutions (1)	31.6	3.5	12.3	24.7	15.9	43.9	60.4	-21.3	55.0	90.3	56.0	21
22	Credit unions	9.5	10.1	10.9	14.1	10.2	16.2	13.4	16.5	15.7	15.6	17.4	22
23	Bank personal trusts and estates	0.3	-0.6	-0.2	-0.6	-0.6	-0.6	-0.6	-0.6	-0.1	-0.2	-0.2	23
24	Life insurance companies	-5.0	-1.3	6.8	15.7	15.6	22.3	6.6	18.4	-6.2	12.2	4.9	24
25	Other insurance companies	-0.4	-0.2	-0.2	-0.0	-0.2	0.1	0.2	-0.2	2.5	-2.8	-0.6	25
26	Private pension funds	0.6	1.1	2.1	2.2	1.8	2.6	2.3	2.1	2.4	1.8	2.1	26
27	State and local govt. retirement funds	0.8	0.9	6.5	-2.6	0.6	-1.1	-6.4	-3.4	0.9	-2.9	1.9	27
28	Government-sponsored enterprises (1)	-6.1	-4.5	8.3	-4.3	-15.7	0.6	3.7	-6.0	6.8	46.0	25.0	28
29	Federally related mortgage pools	141.1	114.5	192.6	273.8	396.6	271.9	244.5	182.4	144.3	121.6	225.1	29
30	ABS issuers	48.3	80.6	155.1	91.0	126.0	98.2	70.6	69.0	59.0	72.2	75.6	30
31	Finance companies	10.2	5.3	14.4	24.2	26.8	19.7	29.6	20.8	8.0	32.4	19.3	31
32	Mortgage companies	8.2	-9.1	3.2	0.3	-9.1	10.2	-12.1	12.3	-6.0	5.5	-0.5	32
33	REITs	-0.3	9.1	3.4	-3.3	-3.6	-1.9	-0.4	-7.3	-15.2	-2.2	-3.5	33

(1) FHLB loans to savings institutions are included in other loans and advances.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net borrowing**	**242.5**	**252.3**	**386.9**	**432.3**	**411.2**	**440.1**	**479.4**	**398.3**	**343.9**	**496.6**	**443.4**	1
2	Household sector	245.1	249.8	376.0	415.9	398.0	424.9	459.6	381.2	326.9	478.8	422.3	2
3	Nonfinancial corporate business	1.0	0.2	1.4	2.2	1.4	2.0	2.9	2.3	2.0	2.2	2.6	3
4	Nonfarm noncorporate business	-3.6	2.4	9.5	14.2	11.8	13.2	17.0	14.7	15.0	15.6	18.5	4
5	**Net change in assets**	**242.5**	**252.3**	**386.9**	**432.3**	**411.2**	**440.1**	**479.4**	**398.3**	**343.9**	**496.6**	**443.4**	5
6	Household sector	-1.2	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0	-1.0	6
7	Nonfinancial corporate business	-9.3	5.3	4.4	4.4	4.4	4.4	4.4	4.4	4.4	3.8	3.9	7
8	Nonfarm noncorporate business	-1.3	-1.0	-0.1	0.4	0.6	0.3	0.3	0.3	0.6	0.6	0.9	8
9	State and local governments	2.3	3.0	3.3	3.5	3.4	3.5	3.5	3.6	3.6	3.6	3.7	9
10	Federal government	-2.9	-2.1	-0.3	-0.4	-1.0	-0.9	1.3	-1.0	-0.3	-0.1	-0.1	10
11	Commercial banking	31.1	67.9	51.1	82.1	-47.4	25.8	143.6	206.4	108.4	176.3	73.4	11
12	Savings institutions	31.4	7.0	12.7	15.1	9.6	44.1	43.6	-36.7	50.1	79.8	45.7	12
13	Credit unions	9.5	10.1	10.9	14.1	10.2	16.2	13.4	16.5	15.7	15.6	17.4	13
14	Bank personal trusts and estates	0.3	-0.6	-0.2	-0.6	-0.6	-0.6	-0.6	-0.6	-0.1	-0.2	-0.2	14
15	Life insurance companies	-1.9	0.2	-0.6	-0.7	1.5	1.4	0.6	-6.0	-0.2	0.3	0.2	15
16	Private pension funds	0.7	0.9	1.4	1.7	1.4	1.8	1.7	1.7	1.9	1.7	1.9	16
17	State and local govt. retirement funds	0.6	0.6	2.8	-0.9	0.2	-0.4	-2.3	-1.2	0.3	-1.0	0.7	17
18	Government-sponsored enterprises	-6.7	-4.2	5.3	-10.3	-21.4	-9.7	-5.8	-4.2	1.8	38.6	18.6	18
19	Federally related mortgage pools	135.5	109.2	182.1	264.6	387.1	263.5	236.2	171.7	137.8	113.9	217.6	19
20	ABS issuers	31.8	54.5	94.5	49.9	72.4	69.2	28.9	29.0	34.0	33.5	51.0	20
21	Finance companies	13.4	6.9	16.8	12.5	6.9	14.0	23.3	5.9	7.5	27.4	11.6	21
22	Mortgage companies	8.2	-10.2	3.1	0.3	-9.2	10.0	-12.0	12.3	-6.0	5.5	-0.6	22
23	REITs	1.1	6.0	0.8	-2.4	-5.9	-1.3	0.5	-2.8	-14.4	-1.9	-1.1	23
	Memo:												
24	Home equity loans included above (2)	46.0	72.3	54.9	50.4	25.6	42.9	86.0	46.9	75.5	111.5	83.3	24
25	Commercial banking	13.8	20.1	2.9	12.6	-3.4	-4.6	28.1	30.3	41.1	52.2	42.9	25
26	Savings institutions	1.7	3.2	0.5	3.8	2.7	9.4	2.7	0.5	10.3	10.5	13.7	26
27	Credit unions	2.6	3.5	0.7	3.7	2.2	1.0	8.2	3.4	9.3	7.7	3.0	27
28	ABS issuers	18.5	38.6	34.0	17.7	16.4	25.6	18.4	10.4	6.4	16.4	6.4	28
29	Finance companies	9.4	6.9	16.8	12.5	7.7	11.5	28.7	2.3	8.5	24.7	17.4	29

(1) Mortgages on 1-4 family properties.
(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by mortgage companies and individuals.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net borrowing**	**12.0**	**13.3**	**28.5**	**41.8**	**42.1**	**29.0**	**47.3**	**49.0**	**34.6**	**47.2**	**25.6**	1
2	Nonfinancial corporate business	0.9	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	2
3	Nonfarm noncorporate business	8.4	7.5	19.3	39.1	34.4	32.0	43.1	46.8	31.1	42.7	22.5	3
4	Federal government	-0.0	-0.0	0	0	0	0	0	0	0	0	0	4
5	REITs	2.6	4.9	8.2	1.7	6.6	-4.0	3.1	1.1	2.3	3.3	2.0	5
6	**Net change in assets**	**12.0**	**13.3**	**28.5**	**41.8**	**42.1**	**29.0**	**47.3**	**49.0**	**34.6**	**47.2**	**25.6**	6
7	Household sector	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	7
8	Nonfinancial corporate business	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	8
9	Nonfarm noncorporate business	-0.9	0.1	-0.0	0.3	0.5	0.2	0.2	0.2	0.6	0.5	0.8	9
10	State and local governments	1.8	0.6	0.9	0.9	0.9	1.0	0.9	1.0	1.0	1.0	1.0	10
11	Federal government	-2.5	-0.9	-0.3	0.0	-0.1	0.1	0.1	-0.1	0.3	0.2	0.1	11
12	Commercial banking	2.9	4.2	3.2	13.1	13.2	9.6	15.5	14.3	19.1	19.7	4.9	12
13	Savings institutions	-0.4	-2.0	-2.5	2.3	-0.2	-6.8	9.0	7.4	-5.4	5.3	3.7	13
14	Life insurance companies	2.0	-0.3	1.1	1.1	-1.0	1.1	0.8	3.3	-0.9	1.7	0.7	14
15	Private pension funds	-0.0	0.0	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.0	0.1	15
16	State and local govt. retirement funds	0.2	0.2	1.8	-0.7	0.2	-0.3	-1.8	-0.9	0.2	-0.8	0.5	16
17	Government-sponsored enterprises	-0.5	-1.2	0.8	4.8	5.2	8.3	7.5	-1.6	5.2	4.8	3.7	17
18	Federally related mortgage pools	5.6	5.3	10.5	9.2	9.5	8.3	8.4	10.7	6.5	7.7	7.5	18
19	ABS issuers	4.1	5.0	12.4	8.2	13.2	7.0	6.3	6.4	6.2	4.1	0.9	19
20	Finance companies	-0.6	-0.2	-0.2	2.4	0.4	-0.0	0.3	8.9	1.9	1.3	1.3	20
21	Mortgage companies	-0.1	1.0	0.1	0.0	0.0	0.2	-0.1	0	0	0	0.0	21
22	REITs	-0.4	0.9	0.1	-0.6	-0.4	-0.4	-0.4	-1.1	-0.8	0.9	-0.3	22

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net borrowing**	**26.6**	**63.6**	**108.7**	**133.3**	**135.5**	**117.4**	**125.7**	**154.6**	**110.6**	**123.0**	**94.8**	1
2	Household sector	4.7	7.4	12.9	20.0	15.9	21.7	15.1	27.2	13.3	17.7	14.1	2
3	Nonfinancial corporate business	-29.4	-23.2	36.9	83.5	84.3	81.8	69.6	98.4	66.8	80.5	58.6	3
4	Nonfarm noncorporate business	46.1	69.5	42.2	26.4	21.8	22.2	34.7	26.8	25.7	18.1	18.2	4
5	REITs	5.3	10.0	16.6	3.4	13.5	-8.2	6.3	2.1	4.7	6.7	4.1	5
6	**Net change in assets**	**26.6**	**63.6**	**108.7**	**133.3**	**135.5**	**117.4**	**125.7**	**154.6**	**110.6**	**123.0**	**94.8**	6
7	Household sector	0.6	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	7
8	Nonfinancial corporate business	5.1	20.0	15.0	10.0	10.0	10.0	10.0	10.0	5.0	5.6	1.8	8
9	Nonfarm noncorporate business	-0.8	-0.6	-0.0	0.2	0.4	0.2	0.2	0.2	0.5	0.4	0.6	9
10	State and local governments	-0.2	0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	10
11	Federal government	-1.7	-0.6	0.1	0.6	0.1	0.4	0.7	1.1	-3.5	0.1	0.1	11
12	Commercial banking	20.2	25.7	35.3	60.1	41.3	53.5	63.3	82.3	82.4	68.9	53.6	12
13	Savings institutions	0.6	-1.5	2.1	7.2	6.4	6.6	7.7	8.0	10.2	5.1	6.5	13
14	Life insurance companies	-5.6	-1.5	5.2	13.8	14.3	18.8	4.3	17.9	-4.7	9.5	3.7	14
15	Other insurance companies	-0.4	-0.2	-0.2	-0.0	-0.2	0.1	0.2	-0.2	2.5	-2.8	-0.6	15
16	Private pension funds	-0.0	0.1	0.5	0.4	0.3	0.6	0.4	0.3	0.4	0.0	0.2	16
17	State and local govt. retirement funds	-0.0	-0.0	1.9	-1.0	0.2	-0.4	-2.4	-1.3	0.3	-1.1	0.7	17
18	Federally related mortgage pools	-0.0	-0.0	0	0	0	0	0	0	0	0	0	18
19	ABS issuers	12.4	21.1	48.2	32.9	40.4	22.0	35.5	33.7	18.9	34.6	23.7	19
20	Finance companies	-2.6	-1.4	-2.1	9.3	19.5	5.7	6.0	6.0	-1.5	3.6	6.3	20
21	Mortgage companies	0	0	0	0	0	0	0	0	0	0	0	21
22	REITs	-1.0	2.2	2.5	-0.4	2.7	-0.2	-0.5	-3.5	0	-1.2	-2.0	22

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net borrowing (Farm business)**	**2.6**	**3.2**	**6.2**	**5.5**	**3.6**	**9.0**	**7.0**	**2.5**	**6.9**	**8.9**	**7.9**	1
2	**Net change in assets**	**2.6**	**3.2**	**6.2**	**5.5**	**3.6**	**9.0**	**7.0**	**2.5**	**6.9**	**8.9**	**7.9**	2
3	Household sector	0.6	0.6	1.1	0.2	0.3	3.1	1.1	-3.5	4.0	2.8	3.9	3
4	Nonfarm noncorporate business	-0.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	4
5	State and local governments	-0.1	-0.0	-0.0	-0.0	0	-0.0	0	-0.0	0	-0.0	0.0	5
6	Federal government	-0.5	-0.9	-0.3	-0.2	-0.4	0.1	-0.5	-0.2	-0.3	-0.1	0.1	6
7	Commercial banking	1.1	2.1	2.0	2.8	2.2	2.7	3.3	2.9	3.7	2.8	0.7	7
8	Savings institutions	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0	8
9	Life insurance companies	0.5	0.4	1.1	1.5	0.8	1.0	0.9	3.2	-0.4	0.6	0.3	9
10	State and local govt. retirement funds	0	0	0	0	0	0	0	0	0	0	0	10
11	Government-sponsored enterprises	1.1	1.0	2.2	1.1	0.5	2.0	2.1	-0.1	-0.2	2.6	2.7	11
12	Federally related mortgage pools	-0.0	-0.0	-0.0	-0.0	0	0	-0.0	0	0	0	0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities (Households)**	**88.8**	**52.5**	**67.6**	**94.4**	**130.5**	**61.4**	**76.2**	**109.5**	**142.0**	**134.6**	**120.4**	1
2	**Net change in assets**	**88.8**	**52.5**	**67.6**	**94.4**	**130.5**	**61.4**	**76.2**	**109.5**	**142.0**	**134.6**	**120.4**	2
3	Nonfinancial corporate business	-7.3	1.2	-4.1	5.4	37.4	-10.7	-11.8	6.9	43.3	-11.2	-17.9	3
4	Nonfarm noncorporate business	0	0	0	0	0	0	0	0	0	0	0	4
5	Commercial banking	24.8	-14.2	-3.6	-9.2	1.7	-65.7	-32.7	60.0	47.3	41.8	50.4	5
6	Savings institutions	4.6	2.5	4.4	9.9	8.0	14.2	11.6	5.9	-10.2	7.9	6.5	6
7	Credit unions	12.2	8.2	3.0	12.5	12.8	4.5	18.5	14.3	16.3	22.4	17.0	7
8	ABS issuers	54.2	47.2	59.4	62.6	63.4	93.2	93.1	0.7	26.7	44.5	35.7	8
9	Finance companies	0.3	7.6	8.5	13.1	7.2	25.9	-2.5	21.6	18.7	29.2	28.7	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in trade payables**	**114.1**	**131.2**	**27.0**	**184.7**	**121.7**	**225.3**	**231.5**	**160.1**	**244.3**	**114.7**	**160.2**	1
2	Household sector	8.7	8.1	5.7	7.1	1.4	8.6	6.3	11.9	7.1	7.0	5.6	2
3	Nonfinancial corporate business	49.5	65.1	-14.6	121.6	88.4	131.9	170.0	96.3	183.0	38.9	122.1	3
4	Nonfarm noncorporate business	20.8	23.5	11.1	9.8	9.2	11.6	9.3	9.0	8.6	7.6	9.3	4
5	Farm business	1.3	1.4	0.8	0.4	-0.5	-0.0	0.9	1.2	0.9	2.0	-1.0	5
6	State and local governments	30.9	31.4	30.5	29.1	30.1	26.1	29.1	31.1	33.2	25.4	25.4	6
7	Federal government	0.7	-9.0	-3.0	0.5	-4.0	2.5	0.9	2.8	3.5	-0.5	1.2	7
8	Rest of the world	-1.7	5.1	-2.4	4.3	-4.9	-4.7	22.1	4.8	-4.2	12.0	12.0	8
9	Brokers and dealers	4.0	5.7	-1.0	11.8	2.0	49.4	-7.0	3.0	12.1	22.5	-14.4	9
10	**Net change in trade receivables**	**135.3**	**160.6**	**69.1**	**140.5**	**76.1**	**289.0**	**156.2**	**40.8**	**219.8**	**189.6**	**228.8**	10
11	Nonfinancial corporate business	88.1	93.5	14.7	104.1	50.7	244.9	121.7	-0.7	169.3	118.6	163.0	11
12	Nonfarm noncorporate business	16.2	27.0	21.0	16.6	12.3	17.3	18.2	18.7	12.8	15.0	10.5	12
13	Federal government	0.9	-3.2	1.5	4.6	2.0	5.2	5.6	5.7	6.9	7.7	6.7	13
14	Rest of the world	5.3	4.3	-7.6	-7.9	-18.5	-5.0	-3.3	-4.9	-4.6	5.5	4.7	14
15	Other insurance companies	-0.1	2.7	1.6	2.0	9.7	7.0	2.3	-10.9	11.1	4.4	5.9	15
16	ABS issuers	25.0	36.3	37.9	21.1	20.0	19.7	11.7	33.0	24.2	38.4	38.0	16
17	Discrepancy	-21.2	-29.4	-42.1	44.1	45.6	-63.7	75.3	119.3	24.5	-74.8	-68.6	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**52.4**	**111.0**	**103.3**	**93.5**	**-62.2**	**139.7**	**18.9**	**277.8**	**566.3**	**-99.8**	**58.9**	1
2	Household sector	15.8	36.8	21.6	69.7	31.6	95.3	5.7	146.1	260.0	-68.5	-0.4	2
3	Rest of the world	0	0	0	0	0	0	0	0	0	0	0	3
4	Brokers and dealers	36.6	74.2	81.7	23.9	-93.8	44.3	13.2	131.7	306.4	-31.3	59.3	4
5	Customer credit balances (HH)	35.3	52.6	61.2	42.0	-57.4	41.1	50.5	133.6	217.3	-53.3	22.7	5
6	From U.S.-chartered commercial banks	-4.8	4.2	11.9	-8.7	-23.0	16.5	-37.4	9.0	35.8	-24.2	-11.6	6
7	From foreign banking offices in U.S.	6.2	17.5	8.6	-9.4	-13.4	-13.3	0.0	-11.0	53.3	46.2	48.2	7
8	**Net change in assets**	**52.4**	**111.0**	**103.3**	**93.5**	**-62.2**	**139.7**	**18.9**	**277.8**	**566.3**	**-99.8**	**58.9**	8
9	Household sector	35.3	52.6	61.2	42.0	-57.4	41.1	50.5	133.6	217.3	-53.3	22.7	9
10	Rest of the world	0	0	0	0	0	0	0	0	0	0	0	10
11	Commercial banking	1.3	21.7	20.5	-18.1	-36.4	3.3	-37.3	-2.0	89.1	22.0	36.6	11
12	Brokers and dealers	15.8	36.8	21.6	69.7	31.6	95.3	5.7	146.1	260.0	-68.5	-0.4	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	Life insurance reserves:												
1	**Net change in liabilities**	**44.5**	**59.3**	**48.0**	**50.8**	**55.4**	**42.1**	**48.1**	**57.6**	**49.8**	**59.7**	**47.0**	**1**
2	Federal government	0.6	1.7	1.3	1.4	0.7	2.7	0.2	2.0	1.2	2.6	0.2	2
3	Life insurance companies	43.8	57.6	46.7	49.4	54.7	39.4	47.8	55.6	48.6	57.0	46.8	3
4	**Net change in assets (Households)**	**44.5**	**59.3**	**48.0**	**50.8**	**55.4**	**42.1**	**48.1**	**57.6**	**49.8**	**59.7**	**47.0**	**4**
	Pension fund reserves:												
5	**Net change in liabilities**	**163.0**	**278.8**	**248.7**	**253.7**	**204.5**	**248.8**	**266.7**	**294.6**	**266.1**	**280.7**	**228.1**	**5**
6	Federal government (1)	55.1	40.3	41.2	41.1	39.9	39.6	41.2	43.8	39.8	41.1	37.0	6
7	Life insurance companies	23.1	71.7	85.5	70.0	65.0	78.5	82.2	54.3	97.5	89.0	98.9	7
8	Private pension funds (2)	23.9	90.1	60.1	82.4	39.9	68.6	81.7	139.2	66.6	83.4	34.9	8
9	State and local govt. retirement funds	60.9	76.7	61.9	60.2	59.8	62.1	61.6	57.4	62.2	67.2	57.3	9
10	**Net change in assets (Households)**	**163.0**	**278.8**	**248.7**	**253.7**	**204.5**	**248.8**	**266.7**	**294.6**	**266.1**	**280.7**	**228.1**	**10**

(1) Includes civil service retirement and disability fund, Railroad Retirement Board, military retirement fund, judicial retirement funds, and foreign service retirement and disability fund.
(2) Includes unallocated insurance company contracts beginning 1985:Q4.

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**Net change in taxes payable by all businesses**	**16.2**	**15.7**	**12.0**	**16.0**	**-1.8**	**47.3**	**0.1**	**18.2**	**28.2**	**22.9**	**0.7**	**1**
2	Nonfinancial corporate business	9.6	9.3	4.8	6.9	-9.8	39.3	-9.8	7.8	19.5	16.3	-10.9	2
3	Nonfarm noncorporate business	1.6	0.7	1.5	2.1	2.3	2.0	2.0	2.0	2.5	2.5	2.8	3
4	U.S.-chartered commercial banks	1.2	1.4	1.7	1.9	1.8	1.9	1.9	2.0	2.1	2.1	2.2	4
5	Savings institutions	-0.1	0.4	0.2	0.0	-0.1	-0.5	1.3	-0.5	-1.4	0.3	1.5	5
6	Life insurance companies	0.5	1.2	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.6	1.6	6
7	Other insurance companies	2.5	1.8	2.0	2.0	1.9	2.1	2.0	2.0	2.0	2.2	2.3	7
8	Finance companies	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.8	0.9	0.9	1.0	8
9	Brokers and dealers	0.1	0.1	-0.1	0.9	0.1	0.4	0.4	2.7	1.1	-3.0	0.2	9
10	**Net change in business taxes receivable**	**-6.9**	**-12.3**	**-1.8**	**12.5**	**7.0**	**22.3**	**-2.6**	**23.2**	**14.8**	**24.2**	**10.7**	**10**
11	State and local governments	-5.3	-3.3	0.4	4.4	2.8	3.5	4.3	7.0	9.9	11.4	12.0	11
12	Federal government	-1.6	-9.0	-2.2	8.1	4.1	18.8	-6.9	16.2	4.9	12.8	-1.3	12
13	Discrepancy	23.1	28.0	13.9	3.5	-8.8	25.0	2.7	-5.1	13.4	-1.3	-10.0	13

F.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**Liab.: Bank personal trusts and estates**	**-5.3**	**-49.9**	**-42.5**	**-7.1**	**-7.2**	**-7.1**	**-7.2**	**-6.9**	**-2.9**	**-7.6**	**-3.6**	**1**
2	**Asset: Household sector**	**-5.3**	**-49.9**	**-42.5**	**-7.1**	**-7.2**	**-7.1**	**-7.2**	**-6.9**	**-2.9**	**-7.6**	**-3.6**	**2**

F.228 Proprietors’ Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**Total household investment**	**-3.4**	**-46.0**	**-41.4**	**-7.6**	**-8.3**	**21.4**	**-56.0**	**12.3**	**-15.5**	**-2.9**	**28.9**	**1**
2	Nonfarm noncorporate business	-18.1	-60.8	-50.2	-24.0	-30.4	-8.4	-37.3	-19.9	-27.1	-5.2	-2.6	2
3	Farm business	2.3	-0.1	-0.2	-6.1	-1.6	1.7	-15.1	-9.4	-17.4	-8.5	-4.7	3
4	Brokers and dealers	12.4	14.9	9.0	22.4	23.7	28.1	-3.6	41.6	29.0	10.8	36.1	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**537.4**	**512.5**	**844.4**	**741.2**	**406.7**	**1454.9**	**507.0**	**596.3**	**870.3**	**1120.2**	**1242.4**	1
2	Household sector	0.8	0.3	-1.4	2.1	4.9	0.3	0.2	3.2	-2.9	0.8	-1.0	2
3	Nonfinancial corporate business	260.1	57.4	331.9	352.8	229.6	676.0	302.7	203.0	117.5	343.7	421.1	3
4	Nonfarm noncorporate business	2.2	17.0	14.8	13.4	14.9	13.2	11.4	13.9	15.1	14.7	24.6	4
5	Federal government	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	5.4	8.2	5
6	Rest of the world	134.8	135.1	153.9	181.3	167.9	286.5	213.0	58.0	309.7	142.6	263.9	6
7	Monetary authority	-0.1	2.1	1.3	-1.3	-24.3	17.6	-20.3	21.8	-10.2	12.0	-26.4	7
8	Commercial banking	20.1	171.2	120.9	-68.3	-121.4	61.2	-184.0	-29.0	27.7	292.3	331.2	8
9	Savings institutions	-2.5	-2.1	-1.6	-14.4	-12.1	-6.8	-22.8	-16.1	-16.9	5.5	7.1	9
10	Credit unions	0.0	0.1	0.5	0.9	0.7	-1.3	0.1	3.9	-1.5	2.0	2.3	10
11	Life insurance companies	32.4	59.3	43.7	37.5	66.3	55.9	59.0	-31.2	48.3	17.6	16.8	11
12	Other insurance companies	12.3	10.7	19.2	11.6	-4.4	29.9	28.9	-8.1	4.4	15.4	22.5	12
13	Government-sponsored enterprises	0.3	7.8	20.3	-6.0	-25.9	-13.3	-14.4	29.5	18.0	-15.8	-5.8	13
14	Finance companies	3.1	-2.9	17.8	72.7	37.0	25.7	85.4	142.5	142.4	28.0	136.4	14
15	Mortgage companies	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	15
16	REITs	2.5	8.8	13.6	4.4	7.2	-5.2	12.9	2.7	-0.6	6.0	4.5	16
17	Brokers and dealers	28.4	21.6	44.2	5.5	42.5	67.7	3.6	-91.7	164.3	42.6	6.3	17
18	Funding corporations	42.0	30.4	68.7	151.8	37.3	237.2	51.5	281.1	65.8	204.8	30.8	18
19	**Net change in assets**	**613.8**	**581.6**	**890.5**	**1051.5**	**929.1**	**1586.7**	**961.8**	**728.4**	**1213.2**	**1316.3**	**1326.4**	19
20	Household sector	9.7	10.3	15.3	11.6	1.2	13.2	25.1	6.7	6.1	10.4	10.1	20
21	Nonfinancial corporate business	262.7	34.9	289.5	452.5	546.7	373.0	421.4	469.1	436.6	388.2	318.6	21
22	Nonfarm noncorporate business	56.4	52.6	43.0	38.6	44.0	34.0	38.7	37.6	28.5	29.7	30.5	22
23	Farm business	-0.1	0.4	1.7	-0.0	-1.3	1.7	1.5	-1.9	0.1	0.3	1.8	23
24	State and local governments	-4.8	5.4	-1.0	12.1	-14.5	-3.2	42.9	23.1	23.4	21.9	19.0	24
25	Federal government	-6.4	-7.0	-3.5	-0.9	-0.4	-1.9	-2.4	1.0	-6.7	-1.0	-1.5	25
26	Rest of the world	129.1	205.8	181.8	359.0	257.3	775.8	257.8	145.2	500.5	333.7	471.7	26
27	Monetary authority	2.4	1.3	4.9	-1.3	-13.4	1.5	4.8	1.7	-2.9	-0.2	5.2	27
28	Commercial banking	25.9	103.5	124.1	37.8	51.1	144.8	6.0	-50.6	-116.6	215.4	169.1	28
29	Savings institutions	-1.8	-3.2	13.6	-2.6	-14.6	-6.3	17.0	-6.4	-1.6	11.3	16.7	29
30	Credit unions	-0.2	3.8	6.8	-16.3	-0.5	-10.4	-10.7	-43.6	2.2	12.3	-47.5	30
31	Bank personal trusts and estates	3.9	-1.4	8.4	-2.5	-2.5	-2.5	-2.5	-2.5	-2.1	-2.8	-0.2	31
32	Life insurance companies	-31.4	-6.7	3.5	-34.6	-30.0	-31.5	-7.4	-69.5	42.0	-6.5	29.8	32
33	Other insurance companies	3.6	6.1	7.5	5.0	6.4	1.9	10.1	1.4	4.8	11.1	9.6	33
34	Private pension funds	34.6	28.5	32.7	19.7	25.6	16.8	5.2	31.2	26.7	18.2	24.1	34
35	State and local govt. retirement funds	-46.2	-63.3	-92.3	-51.3	-73.5	-30.7	-43.3	-57.6	-64.0	12.5	-3.5	35
36	Money market mutual funds	4.4	14.3	9.6	22.6	-36.8	134.6	-47.5	40.2	-69.6	217.6	-38.4	36
37	Mutual funds	-1.7	7.1	-3.9	-4.3	23.3	-33.6	-2.3	-4.7	-6.6	-0.0	0.0	37
38	Government-sponsored enterprises	20.0	19.4	53.6	61.1	13.9	53.6	110.4	66.5	29.4	46.5	64.8	38
39	Finance companies	22.0	28.9	16.1	48.5	71.1	13.4	19.9	89.3	-21.4	-13.1	131.8	39
40	REITs	-1.7	4.9	10.7	-0.1	1.4	-4.5	-1.7	4.5	1.7	-3.2	5.1	40
41	Brokers and dealers	68.2	82.8	115.9	29.0	-74.2	100.8	59.0	30.5	325.2	-18.6	88.3	41
42	Funding corporations	65.2	53.3	52.5	68.0	148.9	46.1	59.8	17.2	77.4	32.6	21.3	42
43	Discrepancy	-76.4	-69.1	-46.1	-310.3	-522.5	-131.8	-454.8	-132.1	-342.9	-196.1	-83.9	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	U.S. direct investment abroad (1):												
1	Liab.: Rest of the world	91.9	105.0	146.1	150.9	164.4	131.8	174.2	133.1	171.9	150.0	115.2	1
2	Equity	27.5	40.8	73.3	52.1	61.9	34.3	85.8	26.4	37.6	71.3	53.3	2
3	Reinvested earnings	54.7	58.2	47.6	69.6	50.0	70.5	74.4	83.7	91.7	96.4	58.2	3
4	Intercompany accounts	9.7	6.0	25.1	29.2	52.6	27.1	14.0	23.0	42.5	-17.8	3.8	4
5	Asset: Nonfinancial corporate business	76.8	84.5	128.3	137.3	157.0	117.1	147.7	127.4	132.1	102.3	70.8	5
6	Commercial banking	3.5	3.0	1.0	3.9	3.9	3.7	3.1	4.8	5.9	4.4	6.1	6
7	Life insurance companies	0.8	1.8	1.3	1.5	1.2	1.1	2.4	1.5	1.2	1.4	0.8	7
8	Other insurance companies	3.6	6.1	7.5	5.0	6.4	1.9	10.1	1.4	4.8	11.1	9.6	8
9	Finance companies	7.3	9.0	5.9	2.2	-5.5	8.1	9.9	-3.8	26.2	22.5	20.3	9
10	Brokers and dealers	-0.1	0.7	2.0	1.0	1.4	-0.0	0.9	1.8	1.7	8.3	7.7	10
	Foreign direct investment in U.S. (1):												
11	Liab.: Nonfinancial corporate business	72.0	105.4	161.8	246.4	106.7	334.5	154.9	389.4	71.4	250.4	122.5	11
12	Nonfarm noncorporate business	0.3	0.5	0.3	0.1	-0.1	0.0	0.5	0.0	0.2	0.1	0.1	12
13	Commercial banking	-0.1	7.7	4.7	18.4	0.8	54.0	1.8	17.0	21.8	4.4	5.9	13
14	Life insurance companies	1.0	7.0	3.8	15.9	2.7	42.5	12.2	6.0	3.1	11.3	4.8	14
15	Other insurance companies	5.7	5.9	1.7	11.2	7.7	14.2	13.6	9.1	-0.8	15.0	4.9	15
16	Finance companies	5.1	6.6	1.1	7.6	-4.1	17.9	6.8	10.0	5.5	6.1	5.9	16
17	Brokers and dealers	1.3	0.3	1.1	0.2	0.9	-0.2	0.6	-0.5	5.7	3.0	7.6	17
18	Funding corporations	1.1	-27.4	11.8	-24.2	-7.6	112.3	31.9	-233.4	88.8	28.6	67.5	18
19	Asset: Rest of the world	86.5	106.0	186.3	275.5	107.1	575.2	222.3	197.6	195.8	318.8	219.1	19
20	Equity	63.7	63.7	151.7	212.1	25.1	533.8	134.9	154.7	110.0	248.2	166.8	20
21	Reinvested earnings	8.5	16.6	3.8	23.2	15.8	18.8	28.7	29.3	28.2	31.2	20.4	21
22	Intercompany accounts	14.3	25.8	30.7	40.2	66.2	22.6	58.6	13.6	57.6	39.5	31.9	22
	Federal government equity in IBRD, etc.:												
23	Liab.: Rest of the world	1.8	1.6	1.6	1.5	1.6	1.8	1.3	1.1	1.4	1.6	1.3	23
24	Asset: Federal government	1.8	1.6	1.6	1.5	1.6	1.8	1.3	1.1	1.4	1.6	1.3	24
	Federal Reserve Bank stock:												
25	Liab.: Monetary authority	0.6	0.8	0.5	0.5	0.7	0.6	0.2	0.4	1.2	0.5	0.3	25
26	Asset: Commercial banking	0.6	0.8	0.5	0.5	0.7	0.6	0.2	0.4	1.2	0.5	0.3	26
	Equity in govt.-sponsored enterprises:												
27	Liab.: Government-sponsored enterprises	1.2	0.7	3.3	5.5	6.0	2.6	6.1	7.4	4.0	-0.9	1.8	27
28	Asset: Nonfin. corporate business (FNMA)	-0.2	-1.1	-0.7	-0.6	0.2	-0.9	-0.9	-0.7	-0.1	-1.5	0.3	28
29	Nonfarm noncorporate (BC)	0.7	0	-0.1	0.0	0.2	-0.3	-0.1	0.3	0.4	-0.3	-0.1	29
30	Farm business (FICB and FLB)	-0.6	0	0.1	-0.0	-0.2	0.3	0.1	-0.3	-0.3	0.3	0.2	30
31	Federal government	0	0	0	0	0	0	0	0	0	0	0	31
32	Commercial banks (FHLB)	0.8	1.3	2.0	3.0	2.4	1.9	4.4	3.3	1.7	-0.2	0.0	32
33	Savings institutions (FHLB)	0.5	0.4	1.8	2.7	2.9	1.1	2.2	4.7	2.6	0.7	0.9	33
34	Credit unions (FHLB)	0.0	0.0	0.1	0.2	0.4	0.2	0.1	0.2	0.1	0.1	0.1	34
35	Life insurance companies (FHLB)	0.1	0.0	0.0	0.1	0.2	0.1	0.2	-0.1	-0.3	0	0.4	35
	BHC investment in subsidiaries:												
36	Liab.: Commercial banking	28.6	40.7	55.3	2.9	29.8	-10.2	6.8	-14.8	80.8	35.9	55.2	36
37	Savings institutions	0.2	0.3	0.4	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.7	37
38	Finance companies	4.6	2.2	-1.4	31.0	5.7	1.6	38.1	78.7	42.6	-16.1	14.4	38
39	Mortgage companies	4.1	-4.6	1.6	0.2	-4.6	5.1	-6.1	6.2	-3.0	2.7	-0.3	39
40	Brokers and dealers	-8.6	27.0	43.5	-14.6	72.5	49.9	-55.5	-125.1	9.1	26.3	36.0	40
41	Asset: Bank holding companies	28.9	65.7	99.4	20.1	103.9	46.9	-16.0	-54.5	130.1	49.6	105.9	41
	NFC investment in finance company subs.:												
42	Liab.: Finance companies	4.6	2.2	-1.4	31.0	5.7	1.6	38.1	78.7	42.6	-16.1	14.4	42
43	Asset: Nonfinancial corporate business	4.6	2.2	-1.4	31.0	5.7	1.6	38.1	78.7	42.6	-16.1	14.4	43
	Funding corp. investment in subs.:												
44	Liab.: Foreign banking offices in U.S.	13.7	14.3	11.8	2.5	-3.1	-5.3	56.0	-37.8	86.1	-0.1	21.5	44
45	Brokers and dealers	51.5	38.9	40.8	65.5	152.0	51.4	3.8	55.0	-8.8	32.7	-0.2	45
46	Asset: Funding corporations	65.2	53.3	52.5	68.0	148.9	46.1	59.8	17.2	77.4	32.6	21.3	46

(1) Direct investment is valued on a current-cost basis. Excludes capital gains and losses. Components of direct investment--equity, reinvested earnings, intercompany accounts--are not available before 1982.

F.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	Nonofficial foreign currencies:												
1	Liab.: Rest of the world	-0.1	-0.0	-0.1	0.6	0.5	0.4	0.5	1.1	-1.2	0.2	-1.4	1
2	Asset: Federal government	-0.1	-0.0	-0.1	0.6	0.5	0.4	0.5	1.1	-1.2	0.2	-1.4	2
	Postal Savings System deposits:												
3	Liab.: Federal government	0	0	0	0	0	0	0	0	0	0	0	3
4	Asset: Household sector	0	0	0	0	0	0	0	0	0	0	0	4
	Deposits at Federal Home Loan Banks:												
5	Liab.: Government-sponsored enterprises	-1.2	0	6.8	-7.8	-13.5	-16.7	-5.8	4.8	-8.1	-8.7	2.8	5
6	Asset: Savings institutions	-1.2	0	6.8	-7.8	-13.5	-16.7	-5.8	4.8	-8.1	-8.7	2.8	6
	Deferred and unpaid life insurance premiums:												
7	Liab.: Household sector	0.8	0.3	-1.4	2.1	4.9	0.3	0.2	3.2	-2.9	0.8	-1.0	7
8	Asset: Life insurance companies	0.8	0.3	-1.4	2.1	4.9	0.3	0.2	3.2	-2.9	0.8	-1.0	8
	Life insurance company reserves:												
9	Liab.: Life insurance companies	7.0	8.3	7.9	11.4	6.3	6.7	18.6	13.9	3.9	10.3	2.7	9
10	Health	6.2	6.3	7.3	10.2	5.2	5.6	17.0	12.9	3.8	8.4	0.2	10
11	Policy dividend accumulation	0.8	2.0	0.7	1.2	1.1	1.0	1.6	1.0	0.0	1.8	2.5	11
12	Asset: Household sector	7.0	8.3	7.9	11.4	6.3	6.7	18.6	13.9	3.9	10.3	2.7	12
	Policy payables:												
13	Liab.: Other insurance companies	6.6	4.8	17.5	0.4	-12.1	15.7	15.4	-17.2	5.2	0.4	17.6	13
14	Asset: Household sector	2.7	2.0	7.3	0.2	-5.1	6.6	6.4	-7.2	2.2	0.2	7.4	14
15	Nonfinancial corporate business	2.6	1.9	6.9	0.2	-4.8	6.2	6.1	-6.8	2.1	0.2	7.0	15
16	Nonfarm noncorporate business	0.6	0.5	1.7	0.0	-1.2	1.5	1.5	-1.6	0.5	0.0	1.7	16
17	Farm business	0.6	0.4	1.6	0.0	-1.1	1.4	1.4	-1.6	0.5	0.0	1.6	17
	Unallocated insurance company contracts:												
18	Liab.: Life insurance companies	18.3	22.2	22.4	14.2	20.9	12.2	-0.2	23.7	20.8	7.9	16.7	18
19	Asset: Private pension funds	18.3	22.2	22.4	14.2	20.9	12.2	-0.2	23.7	20.8	7.9	16.7	19
	Pension fund contributions payable:												
20	Liab.: Nonfinancial corporate business	4.1	1.8	1.8	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0	20
21	Asset: Private pension funds	4.1	1.8	1.8	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0	21
	Securities borrowed (net):												
22	Liab.: Funding corporations	59.9	57.2	70.0	19.4	-173.2	107.8	53.0	90.0	110.5	68.1	21.0	22
23	Asset: Brokers and dealers	59.9	57.2	70.0	19.4	-173.2	107.8	53.0	90.0	110.5	68.1	21.0	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Net change in liabilities**	**161.3**	**82.7**	**231.2**	**147.0**	**33.8**	**520.9**	**-61.7**	**94.8**	**116.7**	**504.2**	**703.7**	1
2	Nonfinancial corporate business	184.0	-49.8	168.3	105.5	122.0	340.5	146.8	-187.3	45.1	92.3	297.6	2
3	Nonfarm noncorporate business	2.0	16.5	14.5	13.3	15.0	13.1	10.9	13.9	14.9	14.6	24.5	3
4	Federal government	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	5.4	8.2	4
5	Rest of the world	41.1	28.5	6.5	28.4	1.4	152.4	37.0	-77.4	137.7	-9.3	148.8	5
6	Monetary authority	-0.7	1.3	0.8	-1.8	-24.9	16.9	-20.5	21.4	-11.4	11.5	-26.6	6
7	Commercial banking	-22.1	108.4	49.2	-92.0	-148.8	22.7	-248.6	6.6	-161.1	252.1	248.6	7
8	U.S.-chartered commercial banks	-13.0	30.5	-2.4	-20.0	-131.8	76.5	-130.8	106.1	10.7	123.8	152.9	8
9	Foreign banking offices in U.S.	-26.9	34.2	-10.7	-63.4	-44.5	-25.3	-94.2	-89.5	-166.2	117.3	-23.1	9
10	Bank holding companies	17.3	39.0	56.0	-10.8	24.7	-33.6	-30.5	-4.0	-8.3	8.8	112.2	10
11	Banks in U.S.-affiliated areas	0.6	4.7	6.3	2.2	2.8	5.1	6.9	-6.1	2.8	2.3	6.5	11
12	Savings institutions	-2.7	-2.4	-2.1	-15.0	-12.6	-7.3	-23.3	-16.7	-17.5	4.8	6.4	12
13	Credit unions	0.0	0.1	0.5	0.9	0.7	-1.3	0.1	3.9	-1.5	2.0	2.3	13
14	Life insurance companies	6.1	21.8	9.6	-3.9	36.4	-5.4	28.3	-74.8	20.5	-11.9	-7.4	14
15	Government-sponsored enterprises	0.3	7.1	10.1	-3.7	-18.4	0.8	-14.7	17.3	22.0	-6.2	-10.4	15
16	Finance companies	-11.3	-13.8	19.5	3.0	29.8	4.7	2.3	-24.9	51.7	54.0	101.8	16
17	REITs	2.5	8.8	13.6	4.4	7.2	-5.2	12.9	2.7	-0.6	6.0	4.5	17
18	Brokers and dealers	-15.8	-44.7	-41.2	-45.7	-182.9	-33.4	54.6	-21.1	158.2	-19.4	-37.0	18
19	Funding corporations	-19.0	0.6	-13.1	156.6	218.2	17.1	-33.5	424.5	-133.5	108.1	-57.6	19
20	**Net change in assets**	**237.8**	**151.8**	**277.3**	**457.3**	**556.2**	**652.7**	**393.2**	**226.9**	**459.6**	**700.3**	**787.6**	**20**
21	Nonfinancial corporate business	178.9	-52.5	156.4	284.6	388.6	249.0	230.4	270.4	259.9	303.3	226.2	21
22	Nonfarm noncorporate business	55.1	52.1	41.4	38.5	45.0	32.8	37.3	38.9	27.6	30.0	28.9	22
23	State and local governments	-4.8	5.4	-1.0	12.1	-14.5	-3.2	42.9	23.1	23.4	21.9	19.0	23
24	Federal government	-8.1	-8.5	-5.0	-3.0	-2.4	-4.1	-4.2	-1.2	-6.9	-2.8	-1.4	24
25	Rest of the world	42.6	99.8	-4.5	83.5	150.2	200.6	35.6	-52.4	304.6	14.9	252.6	25
26	Monetary authority	2.4	1.3	4.9	-1.3	-13.4	1.5	4.8	1.7	-2.9	-0.2	5.2	26
27	Commercial banking	-7.9	32.7	21.1	10.4	-59.7	91.7	14.3	-4.6	-255.6	161.1	56.8	27
28	U.S.-chartered commercial banks	1.3	0.5	5.5	3.9	-18.9	31.6	22.8	-19.8	-34.1	54.0	18.3	28
29	Foreign banking offices in U.S.	-21.2	37.0	0.4	-21.3	-42.2	40.9	-65.1	-18.9	-196.9	76.6	-9.8	29
30	Bank holding companies	11.3	-6.7	12.1	28.9	1.4	17.6	55.9	40.5	-23.2	28.8	46.6	30
31	Banks in U.S.-affiliated areas	0.8	1.8	3.1	-1.0	-0.0	1.6	0.7	-6.4	-1.4	1.6	1.7	31
32	Savings institutions	-1.1	-3.6	4.9	2.5	-4.0	9.3	20.6	-15.9	4.0	19.3	13.0	32
33	Credit unions	-0.2	3.8	6.7	-16.5	-0.9	-10.7	-10.8	-43.8	2.1	12.2	-47.6	33
34	Bank personal trusts and estates	3.9	-1.4	8.4	-2.5	-2.5	-2.5	-2.5	-2.5	-2.1	-2.8	-0.2	34
35	Life insurance companies	-33.1	-8.8	3.6	-38.4	-36.4	-33.0	-10.2	-74.1	44.0	-8.7	29.5	35
36	Private pension funds	12.2	4.5	8.6	4.6	3.8	3.6	4.4	6.5	4.9	9.4	6.5	36
37	State and local govt. retirement funds	-46.2	-63.3	-92.3	-51.3	-73.5	-30.7	-43.3	-57.6	-64.0	12.5	-3.5	37
38	Money market mutual funds	4.4	14.3	9.6	22.6	-36.8	134.6	-47.5	40.2	-69.6	217.6	-38.4	38
39	Mutual funds	-1.7	7.1	-3.9	-4.3	23.3	-33.6	-2.3	-4.7	-6.6	-0.0	0.0	39
40	Government-sponsored enterprises	20.0	19.4	53.6	61.1	13.9	53.6	110.4	66.5	29.4	46.5	64.8	40
41	Finance companies	14.6	19.9	10.1	46.3	76.6	5.3	10.0	93.2	-47.6	-35.7	111.5	41
42	REITs	-1.7	4.9	10.7	-0.1	1.4	-4.5	-1.7	4.5	1.7	-3.2	5.1	42
43	Brokers and dealers	8.4	24.9	43.9	8.6	97.6	-7.0	5.1	-61.3	213.1	-94.9	59.6	43
44	Discrepancy	-76.4	-69.1	-46.1	-310.3	-522.5	-131.8	-454.8	-132.1	-342.9	-196.1	-83.9	44

F.10 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**All sectors**	**-56.0**	**46.6**	**4.8**	**-105.4**	**-130.6**	**16.1**	**-191.6**	**-115.5**	**563.0**	**-269.3**	**57.4**	1
2	Household sector	31.0	141.6	44.3	28.9	134.8	71.7	13.1	-103.8	105.9	-102.7	59.2	2
3	Nonfinancial corporate business	-13.6	77.0	23.8	36.7	46.9	66.8	18.9	14.0	23.0	28.8	26.1	3
4	State and local governments	-43.2	3.8	-86.8	-60.2	-78.5	-60.0	-43.5	-58.5	-86.1	-71.5	-37.3	4
5	Federal government	65.6	23.9	31.3	4.6	-4.6	-2.2	27.5	-2.5	203.1	-118.2	17.6	5
6	Rest of the world	-47.8	-145.3	51.7	-6.8	-78.7	-108.9	53.9	106.7	159.7	-184.4	3.0	6
7	Financial sectors	-48.1	-54.4	-59.4	-108.7	-150.5	48.8	-261.5	-71.4	157.4	178.7	-11.2	7
8	Monetary authority	0.8	1.7	-2.9	-0.4	-1.5	-1.4	-2.8	4.2	-6.1	15.8	1.0	8
9	Commercial banking	-6.9	42.0	28.8	-64.3	-43.9	53.4	-192.6	-74.1	166.7	183.1	34.7	9
10	Savings institutions	-3.6	-2.0	-4.2	-2.0	-3.7	-1.3	-1.0	-2.0	-3.3	-1.5	-4.7	10
11	Credit unions	1.4	-0.2	-0.2	0.7	0.7	1.2	0.0	0.9	-1.8	0.3	-2.4	11
12	Bank personal trusts and estates	2.1	-5.3	-0.2	1.7	1.7	1.7	1.7	1.7	1.1	1.2	0.8	12
13	Life insurance companies	-42.1	-45.3	-34.9	-38.8	-27.6	-41.3	-34.7	-51.6	-48.7	-26.3	-39.9	13
14	Other insurance companies	-11.9	-46.8	-22.3	12.1	-11.5	27.8	13.7	18.3	-27.9	13.2	1.4	14
15	Mutual funds	5.6	8.0	-7.6	-5.7	-7.4	-6.6	-4.9	-4.0	-4.0	-4.5	-5.0	15
16	Government-sponsored enterprises	0.5	-3.0	-4.1	-2.9	-1.6	-1.1	-4.4	-4.7	-2.1	-4.3	-7.9	16
17	Issuers of asset-backed securities	0	0	0	0	0	0	0	0	0.0	0.0	0.0	17
18	Finance companies	4.5	-7.4	-16.1	-21.9	-54.6	-0.1	-57.4	24.6	66.5	-12.7	2.3	18
19	REITs	6.6	9.5	12.2	21.5	7.9	25.2	29.2	23.8	26.7	23.9	17.7	19
20	Brokers and dealers	-5.0	-5.6	-7.8	-8.7	-9.0	-8.8	-8.4	-8.6	-9.7	-9.5	-9.2	20

F.11 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**All types**	**-56.0**	**46.6**	**4.8**	**-105.4**	**-130.6**	**16.1**	**-191.6**	**-115.5**	**563.0**	**-269.3**	**57.4**	1
2	Treasury currency	-1.6	-1.4	-1.4	-3.3	-1.5	-3.5	-5.9	-2.2	-6.1	-6.2	-6.7	2
3	Foreign deposits	59.6	107.4	-6.4	66.5	49.3	96.8	27.4	92.5	189.4	-62.6	21.0	3
4	Net interbank transactions	-3.3	-19.9	3.4	3.5	49.7	-4.8	-7.0	-23.7	24.4	-4.3	-18.8	4
5	Security RPs	4.1	64.3	61.4	32.1	213.5	54.3	77.8	-217.4	553.2	5.4	128.8	5
	Mail floats:												
6	Federal government	0.5	-2.7	2.6	-7.4	-2.1	-27.0	8.6	-9.2	28.7	-3.4	-2.7	6
7	Other	-4.0	-3.9	-3.1	-0.8	-2.1	-0.9	-0.3	0.0	0.6	1.5	1.9	7
8	Trade credit	-21.2	-29.4	-42.1	44.1	45.6	-63.7	75.3	119.3	24.5	-74.8	-68.6	8
9	Taxes payable	23.1	28.0	13.9	3.5	-8.8	25.0	2.7	-5.1	13.4	-1.3	-10.0	9
10	Miscellaneous	-76.4	-69.1	-46.1	-310.3	-522.5	-131.8	-454.8	-132.1	-342.9	-196.1	-83.9	10
11	Nonfinancial	-36.6	-26.8	22.7	66.7	48.2	71.7	84.5	62.4	77.8	72.6	96.4	11
	Nonfinancial components (sign reversed):												
12	Statistical discrepancy (NIPA)	33.0	29.7	-24.9	-71.9	-53.5	-76.9	-89.6	-67.6	-77.8	-72.6	-96.5	12
13	Private wage accruals less disbursements	3.6	-2.9	2.1	5.2	5.2	5.2	5.2	5.2	0	0	0	13

L.1 Credit Market Debt Outstanding (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total credit market debt owed by:**	**18445.3**	**19811.0**	**21300.2**	**23460.4**	**24073.5**	**24510.8**	**25124.9**	**25728.9**	**26126.9**	**26517.1**	**26930.6**	1
2	Domestic nonfinancial sectors	13712.9	14444.2	15247.0	16289.9	16605.4	16784.8	17105.1	17445.0	17677.8	17853.8	18054.1	2
3	Federal government	3636.7	3781.8	3804.9	3752.2	3759.7	3651.7	3632.7	3681.0	3653.5	3464.0	3410.3	3
4	Nonfederal sectors	10076.1	10662.5	11442.1	12537.7	12845.7	13133.1	13472.4	13763.9	14024.3	14389.9	14643.8	4
5	Household sector	4898.2	5222.7	5568.8	6056.9	6138.8	6282.3	6448.5	6605.2	6678.8	6851.5	7024.3	5
6	Nonfinancial corporate business	2913.1	3095.6	3359.8	3776.1	3957.9	4059.5	4195.9	4290.7	4445.5	4596.8	4656.9	6
7	Nonfarm noncorporate business	1049.5	1130.9	1237.9	1341.1	1363.5	1387.0	1417.0	1446.8	1472.7	1500.6	1521.7	7
8	Farm business	145.1	149.9	156.1	163.8	162.4	166.1	168.6	169.0	170.1	175.3	177.5	8
9	State and local governments	1070.2	1063.4	1119.5	1199.8	1223.2	1238.2	1242.4	1252.1	1257.3	1265.7	1263.5	9
10	Rest of the world	453.7	542.2	608.0	651.4	659.2	652.7	672.9	676.9	704.6	698.8	720.7	10
11	Financial sectors	4278.8	4824.6	5445.2	6519.1	6809.0	7073.3	7346.8	7607.0	7744.5	7964.5	8155.8	11
12	Commercial banking	250.6	263.6	309.2	382.1	390.0	408.2	436.0	449.3	463.6	494.7	500.5	12
13	U.S.-chartered commercial banks	92.2	103.9	133.4	186.2	185.3	200.6	222.4	228.0	240.3	263.4	261.7	13
14	Foreign banking offices in U.S.	10.4	9.6	7.2	2.4	2.1	2.1	1.8	2.0	2.0	2.0	1.9	14
15	Bank holding companies	148.0	150.0	168.6	193.5	202.6	205.5	211.8	219.3	221.4	229.3	236.9	15
16	Savings institutions	115.0	140.5	160.3	212.4	226.9	241.6	255.4	260.4	266.9	280.7	277.5	16
17	Credit unions	0.4	0.4	0.6	1.1	1.5	1.8	2.5	3.4	2.6	2.9	3.1	17
18	Life insurance companies	0.5	1.6	1.8	2.5	3.3	4.0	4.3	3.2	3.0	2.7	2.7	18
19	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	19
20	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	20
21	ABS issuers	712.5	863.3	1076.6	1398.0	1463.1	1539.9	1599.1	1632.0	1665.8	1706.4	1749.0	21
22	Finance companies	483.9	529.8	554.5	597.5	614.4	639.2	628.5	659.9	670.7	699.2	716.5	22
23	Mortgage companies	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	23
24	REITs	44.6	56.5	96.1	158.8	165.2	160.3	162.2	165.1	167.9	170.4	169.8	24
25	Brokers and dealers	29.3	27.3	35.3	42.5	34.8	30.4	34.6	25.3	36.4	36.2	42.5	25
26	Funding corporations	248.6	312.7	373.7	414.4	459.1	449.5	462.0	506.6	510.1	517.9	512.0	26
27	**Total credit market assets held by:**	**18445.3**	**19811.0**	**21300.2**	**23460.4**	**24073.5**	**24510.8**	**25124.9**	**25728.9**	**26126.9**	**26517.1**	**26930.6**	27
28	Domestic nonfederal nonfinancial sectors	2905.5	3031.3	3004.7	3108.2	3199.5	3255.5	3311.9	3434.5	3368.4	3377.1	3303.4	28
29	Household sector	1944.3	2118.3	2106.4	2061.4	2124.7	2155.3	2208.2	2318.5	2252.7	2244.2	2174.1	29
30	Nonfinancial corporate business	280.4	270.2	257.5	271.5	266.1	268.5	284.7	295.7	294.7	298.3	300.8	30
31	Nonfarm noncorporate business	42.3	38.0	35.9	35.9	36.6	36.9	37.1	37.5	38.1	38.8	39.8	31
32	State and local governments	638.6	604.8	605.0	739.4	772.1	794.8	781.9	782.8	782.9	795.8	788.7	32
33	Federal government	207.5	200.2	205.5	219.1	223.3	225.0	260.7	258.0	259.6	261.5	265.4	33
34	Rest of the world	1531.1	1926.6	2257.3	2539.8	2608.3	2621.3	2718.1	2678.0	2765.9	2809.7	2860.0	34
35	Financial sectors	13801.1	14652.9	15832.7	17593.3	18042.4	18409.0	18834.0	19358.4	19733.1	20068.7	20501.8	35
36	Monetary authority	380.8	393.1	431.4	452.5	466.0	485.1	489.3	478.1	501.9	505.1	511.5	36
37	Commercial banking	3520.1	3707.7	4031.9	4335.7	4338.4	4383.4	4488.3	4643.9	4725.0	4847.4	4931.2	37
38	U.S.-chartered commercial banks	3056.1	3175.8	3450.7	3761.2	3782.9	3847.6	3944.3	4078.9	4171.3	4295.4	4368.3	38
39	Foreign banking offices in U.S.	412.6	475.8	516.1	504.2	487.8	465.7	475.3	484.1	482.0	478.1	487.6	39
40	Bank holding companies	18.0	22.0	27.4	26.5	25.0	25.1	22.0	32.7	22.1	23.0	21.3	40
41	Banks in U.S.-affiliated areas	33.4	34.1	37.8	43.8	42.7	45.0	46.7	48.3	49.6	51.0	54.0	41
42	Savings institutions	913.3	933.2	928.5	964.8	990.8	1011.4	1030.8	1033.4	1044.5	1061.7	1080.9	42
43	Credit unions	263.0	288.5	305.3	324.2	330.2	341.0	348.5	351.7	359.0	370.8	381.9	43
44	Bank personal trusts and estates	239.7	232.0	207.0	194.1	201.1	208.0	215.0	222.0	227.4	231.7	236.8	44
45	Life insurance companies	1587.5	1657.0	1751.1	1828.0	1853.5	1869.6	1880.4	1886.0	1901.5	1913.4	1927.9	45
46	Other insurance companies	468.7	491.2	515.3	535.7	530.8	537.5	533.9	531.6	528.0	523.5	525.7	46
47	Private pension funds	633.1	627.3	646.8	704.7	719.0	740.7	748.7	762.2	773.7	779.4	793.3	47
48	State and local govt. retirement funds	531.0	568.2	632.0	703.6	722.6	728.9	738.9	753.4	767.2	772.4	781.3	48
49	Money market mutual funds	545.5	634.3	721.9	965.9	1036.2	1001.8	1049.7	1147.8	1217.1	1159.4	1212.5	49
50	Mutual funds	771.3	820.2	901.1	1025.9	1050.8	1083.7	1083.0	1073.1	1053.7	1073.9	1090.6	50
51	Closed-end funds	96.4	101.1	98.3	102.8	103.6	104.3	105.1	105.9	106.7	107.4	108.2	51
52	Government-sponsored enterprises	750.0	807.9	902.2	1163.9	1203.1	1268.4	1340.2	1399.5	1426.4	1485.3	1546.7	52
53	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	53
54	ABS issuers	653.4	773.9	937.7	1219.4	1280.1	1352.7	1409.8	1435.3	1463.9	1495.8	1529.6	54
55	Finance companies	526.2	544.5	566.4	618.4	639.9	660.9	678.2	713.3	747.0	780.6	795.5	55
56	Mortgage companies	33.0	41.2	32.1	35.3	33.0	35.6	32.5	35.6	34.1	35.5	35.4	56
57	REITs	26.0	30.4	50.6	45.5	45.9	45.3	44.7	42.9	38.8	38.2	37.3	57
58	Brokers and dealers	183.4	167.7	182.6	189.4	211.4	162.9	167.0	158.6	201.1	189.3	245.2	58
59	Funding corporations	108.4	122.0	164.7	165.2	173.8	204.9	204.0	291.9	293.8	342.7	315.8	59

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Domestic**	**13712.9**	**14444.2**	**15247.0**	**16289.9**	**16605.4**	**16784.8**	**17105.1**	**17445.0**	**17677.8**	**17853.8**	**18054.1**	1
2	Federal government	3636.7	3781.8	3804.9	3752.2	3759.7	3651.7	3632.7	3681.0	3653.5	3464.0	3410.3	2
3	Treasury securities	3608.5	3755.1	3778.3	3723.7	3731.6	3623.4	3604.5	3652.8	3625.8	3435.7	3382.7	3
4	Budget agency secur. and mortgages	28.2	26.6	26.5	28.5	28.1	28.3	28.3	28.3	27.8	28.2	27.6	4
5	Nonfederal, by instrument	10076.1	10662.5	11442.1	12537.7	12845.7	13133.1	13472.4	13763.9	14024.3	14389.9	14643.8	5
6	Commercial paper	157.4	156.4	168.6	193.0	223.9	232.4	239.3	230.3	260.8	296.8	307.0	6
7	Municipal securities and loans	1293.5	1296.0	1367.5	1464.3	1491.0	1510.0	1518.6	1532.5	1539.2	1551.6	1550.3	7
8	Corporate bonds	1344.1	1460.4	1610.9	1829.6	1898.1	1970.0	2020.7	2059.5	2106.0	2144.5	2190.6	8
9	Bank loans n.e.c.	863.6	934.1	1040.5	1148.8	1165.2	1178.5	1202.9	1231.5	1259.1	1307.2	1311.7	9
10	Other loans and advances	736.9	770.4	839.5	913.8	957.4	956.0	969.8	985.3	1032.4	1056.2	1057.1	10
11	Mortgages	4557.9	4833.6	5151.1	5656.6	5790.9	5945.9	6151.0	6298.7	6410.8	6579.6	6731.6	11
12	Home	3510.5	3719.2	3971.5	4358.4	4451.1	4564.1	4693.6	4790.7	4866.5	4993.0	5114.4	12
13	Multifamily residential	265.5	278.6	286.9	307.3	316.4	324.6	335.7	347.7	355.7	366.7	372.6	13
14	Commercial	697.3	748.7	802.3	894.4	926.1	957.5	1020.3	1058.4	1084.8	1113.9	1136.6	14
15	Farm	84.6	87.1	90.3	96.5	97.4	99.6	101.4	102.0	103.7	106.0	107.9	15
16	Consumer credit	1122.8	1211.6	1264.1	1331.7	1319.3	1340.4	1370.1	1426.2	1416.0	1454.0	1495.6	16
17	Nonfederal, by sector	10076.1	10662.5	11442.1	12537.7	12845.7	13133.1	13472.4	13763.9	14024.3	14389.9	14643.8	17
18	Household sector	4898.2	5222.7	5568.8	6056.9	6138.8	6282.3	6448.5	6605.2	6678.8	6851.5	7024.3	18
19	Nonfinancial business	4107.7	4376.4	4753.9	5281.0	5483.8	5612.6	5781.5	5906.6	6088.3	6272.7	6356.1	19
20	Corporate	2913.1	3095.6	3359.8	3776.1	3957.9	4059.5	4195.9	4290.7	4445.5	4596.8	4656.9	20
21	Nonfarm noncorporate	1049.5	1130.9	1237.9	1341.1	1363.5	1387.0	1417.0	1446.8	1472.7	1500.6	1521.7	21
22	Farm	145.1	149.9	156.1	163.8	162.4	166.1	168.6	169.0	170.1	175.3	177.5	22
23	State and local governments	1070.2	1063.4	1119.5	1199.8	1223.2	1238.2	1242.4	1252.1	1257.3	1265.7	1263.5	23
24	**Foreign credit market debt held in U.S.**	**453.7**	**542.2**	**608.0**	**651.4**	**659.2**	**652.7**	**672.9**	**676.9**	**704.6**	**698.8**	**720.7**	**24**
25	Commercial paper	56.2	67.5	65.1	72.9	77.2	70.1	81.8	89.2	101.6	101.2	109.8	25
26	Bonds	299.4	366.3	427.7	462.5	466.3	466.4	477.4	476.7	488.1	480.7	489.7	26
27	Bank loans n.e.c.	34.6	43.7	52.1	58.9	59.1	60.5	58.8	59.4	63.3	64.7	67.6	27
28	Other loans and advances	63.6	64.7	63.0	57.2	56.5	55.8	55.0	51.7	51.7	52.1	53.5	28
29	**Domestic and foreign**	**14166.5**	**14986.4**	**15855.0**	**16941.3**	**17264.6**	**17437.5**	**17778.0**	**18121.9**	**18382.5**	**18552.6**	**18774.8**	**29**

L.3 Credit Market Debt Owed by Financial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**By instrument**	**4278.8**	**4824.6**	**5445.2**	**6519.1**	**6809.0**	**7073.3**	**7346.8**	**7607.0**	**7744.5**	**7964.5**	**8155.8**	**1**
2	Federal government-related	2376.8	2608.3	2821.1	3292.0	3434.1	3580.7	3745.9	3884.0	3940.3	4035.5	4164.5	2
3	Govt.-sponsored enterprise securities	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	3
4	Mortgage pool securities	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	4
5	U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Private financial sectors	1901.9	2216.3	2624.1	3227.1	3374.9	3492.6	3601.0	3723.0	3804.2	3928.9	3991.3	6
7	Open market paper	486.9	579.1	745.7	906.7	926.4	940.9	963.4	1082.9	1115.7	1135.2	1151.6	7
8	Corporate bonds	1204.7	1378.4	1555.9	1852.8	1968.6	2042.8	2091.1	2074.6	2114.2	2183.2	2234.6	8
9	Bank loans n.e.c.	51.4	64.0	77.2	107.2	104.1	106.8	105.2	92.9	91.4	92.7	92.5	9
10	Other loans and advances	135.0	162.9	198.5	288.7	299.1	328.6	365.4	395.8	404.4	436.9	430.2	10
11	Mortgages	24.1	31.9	46.8	71.6	76.6	73.6	75.9	76.7	78.5	81.0	82.5	11
12	**By sector**	**4278.8**	**4824.6**	**5445.2**	**6519.1**	**6809.0**	**7073.3**	**7346.8**	**7607.0**	**7744.5**	**7964.5**	**8155.8**	**12**
13	Commercial banks	102.6	113.6	140.6	188.6	187.5	202.7	224.2	230.0	242.2	265.4	263.6	13
14	Bank holding companies	148.0	150.0	168.6	193.5	202.6	205.5	211.8	219.3	221.4	229.3	236.9	14
15	Savings institutions	115.0	140.5	160.3	212.4	226.9	241.6	255.4	260.4	266.9	280.7	277.5	15
16	Credit unions	0.4	0.4	0.6	1.1	1.5	1.8	2.5	3.4	2.6	2.9	3.1	16
17	Life insurance companies	0.5	1.6	1.8	2.5	3.3	4.0	4.3	3.2	3.0	2.7	2.7	17
18	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	18
19	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	19
20	ABS issuers	712.5	863.3	1076.6	1398.0	1463.1	1539.9	1599.1	1632.0	1665.8	1706.4	1749.0	20
21	Brokers and dealers	29.3	27.3	35.3	42.5	34.8	30.4	34.6	25.3	36.4	36.2	42.5	21
22	Finance companies	483.9	529.8	554.5	597.5	614.4	639.2	628.5	659.9	670.7	699.2	716.5	22
23	Mortgage companies	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	23
24	REITs	44.6	56.5	96.1	158.8	165.2	160.3	162.2	165.1	167.9	170.4	169.8	24
25	Funding corporations	248.6	312.7	373.7	414.4	459.1	449.5	462.0	506.6	510.1	517.9	512.0	25

L.4 Credit Market Debt, All Sectors, by Instrument

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total**	**18445.3**	**19811.0**	**21300.2**	**23460.4**	**24073.5**	**24510.8**	**25124.9**	**25728.9**	**26126.9**	**26517.1**	**26930.6**	**1**
2	Open market paper	700.4	803.0	979.4	1172.6	1227.6	1243.3	1284.5	1402.4	1478.1	1533.3	1568.3	2
3	U.S. government securities	6013.6	6390.0	6626.0	7044.3	7193.8	7232.4	7378.6	7565.0	7593.8	7499.5	7574.8	3
4	Municipal securities	1293.5	1296.0	1367.5	1464.3	1491.0	1510.0	1518.6	1532.5	1539.2	1551.6	1550.3	4
5	Corporate and foreign bonds	2848.1	3205.1	3594.5	4144.9	4333.0	4479.2	4589.1	4610.8	4708.3	4808.3	4914.9	5
6	Bank loans n.e.c.	949.6	1041.7	1169.8	1314.9	1328.3	1345.7	1366.9	1383.8	1413.7	1464.6	1471.7	6
7	Other loans and advances	935.4	998.0	1101.0	1259.6	1313.0	1340.3	1390.1	1432.7	1488.5	1545.2	1540.8	7
8	Mortgages	4581.9	4865.5	5197.9	5728.2	5867.6	6019.5	6226.9	6375.5	6489.3	6660.6	6814.1	8
9	Consumer credit	1122.8	1211.6	1264.1	1331.7	1319.3	1340.4	1370.1	1426.2	1416.0	1454.0	1495.6	9
	Memo:												
	Selected claims not included above:												
10	Corporate equities	8495.7	10255.8	13201.3	15427.8	15919.1	17060.4	16214.9	19576.3	20232.0	19246.8	19047.1	10
11	Mutual fund shares	1852.8	2342.4	2989.4	3610.5	3758.1	4049.1	3931.5	4553.4	4863.3	4759.6	4816.4	11

L.5 Total Liabilities and Its Relation to Total Financial Assets

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total credit market debt (from table L.4)**	**18445.3**	**19811.0**	**21300.2**	**23460.4**	**24073.5**	**24510.8**	**25124.9**	**25728.9**	**26126.9**	**26517.1**	**26930.6**	**1**
2	Official foreign exchange	63.7	53.7	48.9	60.1	53.6	50.9	52.1	50.1	49.4	46.5	44.9	2
3	SDR certificates	10.2	9.7	9.2	9.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	3
4	Treasury currency	18.3	17.7	17.0	16.2	16.2	15.7	14.6	14.6	14.1	13.4	12.4	4
5	Foreign deposits	418.8	521.7	619.7	639.0	667.4	694.9	712.3	725.8	790.4	790.2	803.0	5
6	Net interbank liabilities	290.7	240.8	219.4	189.0	182.0	207.1	199.6	204.5	168.1	215.9	200.2	6
7	Checkable deposits and currency	1229.1	1244.8	1286.1	1333.4	1310.5	1353.1	1353.8	1484.8	1392.9	1409.7	1385.7	7
8	Small time and savings deposits	2279.7	2377.0	2474.1	2626.5	2637.6	2644.6	2665.9	2671.2	2728.0	2738.8	2790.2	8
9	Large time deposits	476.9	590.9	713.4	805.5	804.3	809.0	837.5	936.1	966.5	987.4	1026.8	9
10	Money market fund shares	741.3	886.7	1042.5	1329.7	1411.7	1393.5	1444.9	1578.8	1666.0	1627.1	1697.8	10
11	Security RPs	660.0	701.5	822.4	913.7	980.3	970.8	999.3	1085.4	1155.8	1185.1	1239.2	11
12	Mutual fund shares	1852.8	2342.4	2989.4	3610.5	3758.1	4049.1	3931.5	4553.4	4863.3	4759.6	4816.4	12
13	Security credit	305.7	358.1	469.1	572.3	552.7	589.3	593.2	665.9	803.7	780.5	794.5	13
14	Life insurance reserves	566.2	610.6	665.0	718.3	735.9	749.8	756.2	783.9	799.9	809.4	821.2	14
15	Pension fund reserves	5812.8	6548.6	7817.4	8913.1	9065.3	9480.0	9151.1	10000.0	10230.0	10155.0	10348.6	15
16	Trade payables	1698.0	1812.1	1943.3	1970.3	1973.9	2031.1	2095.1	2155.0	2189.6	2218.8	2265.7	16
17	Taxes payable	107.6	123.8	139.5	151.5	158.8	162.4	167.5	167.5	182.3	179.5	185.3	17
18	Investment in bank personal trusts	803.0	871.3	942.5	1001.0	1016.5	1061.0	1019.0	1130.4	1163.8	1125.6	1124.5	18
19	Miscellaneous	5953.4	6349.8	6699.6	7268.4	7267.8	7459.1	7468.8	7812.0	7984.0	8235.4	8696.4	19
20	**Total liabilities**	**41733.4**	**45472.1**	**50218.5**	**55588.1**	**56674.4**	**58240.5**	**58594.5**	**61754.5**	**63280.9**	**63799.2**	**65186.6**	**20**
	+ Financial assets not included in liabilities:												
21	Gold and SDRs	22.1	21.4	21.1	21.6	20.7	20.8	21.3	21.4	21.4	21.5	21.4	21
22	Corporate equities	8495.7	10255.8	13201.3	15427.8	15919.1	17060.4	16214.9	19576.3	20232.0	19246.8	19047.1	22
23	Household equity in noncorp. bus.	3683.6	3889.2	4164.4	4414.7	4487.4	4548.8	4623.1	4704.5	4732.2	4779.1	4848.4	23
	- Liabilities not identified as assets:												
24	Treasury currency	-5.7	-7.3	-8.6	-10.1	-10.5	-11.3	-12.8	-13.4	-14.9	-16.6	-18.2	24
25	Foreign deposits	360.2	437.0	538.3	548.2	560.5	584.7	591.5	615.0	662.4	646.7	652.0	25
26	Net interbank transactions	-9.0	-10.6	-32.2	-27.0	-11.3	-10.6	-13.2	-25.5	-13.9	-11.6	-17.7	26
27	Security RPs	107.4	111.5	175.8	237.2	296.7	308.2	327.7	269.3	414.2	413.9	445.0	27
28	Taxes payable	62.4	76.9	92.6	102.0	89.8	112.2	96.4	95.5	90.8	102.5	94.9	28
29	Miscellaneous	-1052.2	-1512.3	-1868.4	-2404.7	-2618.2	-2651.5	-2957.4	-2847.2	-2992.2	-2980.4	-2787.4	29
	- Floats not included in assets:												
30	Checkable deposits: Federal govt.	3.1	-1.6	-8.1	-3.9	-7.2	-12.4	-10.2	-9.9	-6.5	-5.2	-7.8	30
31	Other	34.2	30.1	26.2	23.1	18.9	22.1	14.5	22.3	18.7	22.5	15.5	31
32	Trade credit	196.8	174.6	135.5	94.5	56.3	19.4	37.0	136.1	92.3	51.4	34.5	32
33	**Totals identified to sectors as assets**	**54237.8**	**60340.1**	**68554.3**	**76892.9**	**78726.6**	**81509.7**	**81380.2**	**87814.5**	**90015.5**	**89623.3**	**90692.7**	**33**

L.9 Assets and Liabilities of the Personal Sector (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total financial assets**	**18830.4**	**21094.5**	**24351.5**	**27205.3**	**27860.6**	**28925.1**	**28350.4**	**31773.2**	**32546.2**	**31608.9**	**31471.7**	**1**
2	Foreign deposits	23.4	35.5	37.2	38.3	40.0	41.7	42.7	43.5	47.7	47.7	50.6	2
3	Checkable deposits and currency	617.3	565.6	530.4	588.6	587.3	535.6	511.9	546.6	542.5	498.7	485.1	3
4	Time and savings deposits	2409.0	2563.9	2734.7	2935.5	2934.6	2951.8	2997.0	3062.6	3157.7	3221.2	3306.7	4
5	Money market fund shares	450.1	500.7	577.3	732.7	789.5	757.6	781.5	848.1	928.1	894.3	916.6	5
6	Securities	7102.0	8234.2	9733.4	10824.5	11239.7	11871.2	11584.2	13806.9	14064.7	13250.6	12800.9	6
7	Open market paper	48.0	55.4	61.0	65.2	66.4	67.7	69.1	70.5	72.1	73.7	75.4	7
8	U.S. savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	8
9	Other Treasury securities	565.0	565.1	430.9	299.9	242.9	199.9	179.3	335.0	271.9	161.7	105.4	9
10	Agency securities	175.9	285.6	300.8	265.7	276.1	303.7	363.4	401.5	398.0	439.1	454.7	10
11	Municipal securities	458.6	436.5	473.4	488.8	501.3	521.8	520.8	532.4	529.7	545.8	530.3	11
12	Corporate and foreign bonds	418.0	493.6	558.7	659.8	756.7	780.7	794.3	698.5	701.1	744.6	728.9	12
13	Corporate equities (2)	4081.5	4717.8	5794.8	6495.5	6725.2	7109.1	6826.1	8500.2	8593.2	7862.6	7447.6	13
14	Mutual fund shares	1170.1	1493.1	1927.4	2362.8	2484.7	2701.9	2645.0	3082.3	3313.5	3238.5	3274.2	14
15	Private life insurance reserves	536.3	580.1	632.7	684.7	702.2	715.4	721.7	748.9	764.6	773.5	785.2	15
16	Private insured pension reserves	883.4	953.9	1059.7	1181.8	1208.5	1250.0	1231.6	1336.8	1381.3	1367.5	1389.2	16
17	Private noninsured pension reserves	2941.3	3261.2	3911.6	4436.7	4502.5	4704.6	4538.4	5014.1	5192.0	5121.9	5186.3	17
18	Govt. insurance and pension reserves	2018.0	2364.0	2878.4	3328.2	3388.1	3559.9	3415.6	3684.0	3691.9	3701.5	3809.0	18
19	Investment in bank personal trusts	803.0	871.3	942.5	1001.0	1016.5	1061.0	1019.0	1130.4	1163.8	1125.6	1124.5	19
20	Miscellaneous and other assets	1046.8	1164.0	1313.8	1453.4	1451.5	1476.3	1506.6	1551.2	1611.8	1606.5	1617.5	20
21	**Total liabilities**	**6629.2**	**7091.9**	**7638.3**	**8290.9**	**8408.7**	**8613.3**	**8821.3**	**9054.6**	**9226.9**	**9425.4**	**9631.8**	**21**
22	Mortgage debt on nonfarm homes	3503.6	3711.4	3963.6	4349.1	4441.4	4553.9	4682.7	4779.2	4854.5	4980.4	5101.2	22
23	Other mortgage debt (3)	818.8	880.6	967.9	1048.5	1067.7	1087.0	1113.8	1139.4	1158.9	1178.7	1196.5	23
24	Consumer credit	1122.8	1211.6	1264.1	1331.7	1319.3	1340.4	1370.1	1426.2	1416.0	1454.0	1495.6	24
25	Policy loans	96.9	101.4	104.6	104.7	100.6	99.9	100.2	100.0	99.6	100.5	101.9	25
26	Security credit	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	26
27	Other liabilities (3)	1008.5	1092.5	1207.0	1304.1	1319.2	1347.7	1368.7	1387.5	1410.5	1441.3	1466.4	27

(1) Combined statement for household sector, nonfarm noncorporate business, and farm business.
(2) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 14), life insurance and pension reserves (lines 15, 16, 17, and 18), and bank personal trusts (line 19).
(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**21790.1**	**24168.9**	**27581.1**	**30593.7**	**31305.6**	**32415.0**	**31897.7**	**35385.6**	**36179.0**	**35278.4**	**35205.4**	1
2	Deposits	3309.5	3455.7	3636.1	4023.3	4075.8	4005.6	4046.5	4208.3	4380.4	4361.5	4456.1	2
3	Foreign deposits	23.4	35.5	37.2	38.3	40.0	41.7	42.7	43.5	47.7	47.7	50.6	3
4	Checkable deposits and currency	504.0	443.9	396.7	443.0	440.1	386.1	360.3	392.8	386.9	341.0	325.6	4
5	Time and savings deposits	2336.9	2481.1	2631.1	2815.8	2812.9	2826.9	2868.8	2931.0	3024.8	3085.8	3170.6	5
6	Money market fund shares	445.2	495.2	571.2	726.1	782.9	750.8	774.6	841.0	921.0	887.1	909.3	6
7	Credit market instruments	1944.3	2118.3	2106.4	2061.4	2124.7	2155.3	2208.2	2318.5	2252.7	2244.2	2174.1	7
8	Open market paper	48.0	55.4	61.0	65.2	66.4	67.7	69.1	70.5	72.1	73.7	75.4	8
9	U.S. government securities	910.2	1023.3	904.3	738.3	691.2	675.7	714.5	908.4	840.4	770.4	729.0	9
10	Treasury	734.3	737.7	603.5	472.6	415.1	371.9	351.1	506.9	442.4	331.3	274.3	10
11	Savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	11
12	Other Treasury	549.4	550.7	417.0	286.0	228.6	185.5	164.9	320.5	257.1	146.7	90.0	12
13	Agency	175.9	285.6	300.8	265.7	276.1	303.7	363.4	401.5	398.0	439.1	454.7	13
14	Municipal securities	458.6	436.5	473.4	488.8	501.3	521.8	520.8	532.4	529.7	545.8	530.3	14
15	Corporate and foreign bonds	418.0	493.6	558.7	659.8	756.7	780.7	794.3	698.5	701.1	744.6	728.9	15
16	Mortgages	109.5	109.4	109.0	109.3	109.2	109.4	109.4	108.6	109.5	109.7	110.4	16
17	Corporate equities (2)	4081.5	4717.8	5794.8	6495.5	6725.2	7109.1	6826.1	8500.2	8593.2	7862.6	7447.6	17
18	Mutual fund shares	1170.1	1493.1	1927.4	2362.8	2484.7	2701.9	2645.0	3082.3	3313.5	3238.5	3274.2	18
19	Security credit	127.6	162.9	215.5	276.7	262.3	272.6	285.2	318.6	373.0	359.6	365.3	19
20	Life insurance reserves	566.2	610.6	665.0	718.3	735.9	749.8	756.2	783.9	799.9	809.4	821.2	20
21	Pension fund reserves	5812.8	6548.6	7817.4	8913.1	9065.3	9480.0	9151.1	10000.0	10230.0	10155.0	10348.6	21
22	Investment in bank personal trusts	803.0	871.3	942.5	1001.0	1016.5	1061.0	1019.0	1130.4	1163.8	1125.6	1124.5	22
23	Equity in noncorporate business	3683.6	3889.2	4164.4	4414.7	4487.4	4548.8	4623.1	4704.5	4732.2	4779.1	4848.4	23
24	Miscellaneous assets	291.7	301.4	311.7	326.9	327.6	330.9	337.2	338.9	340.4	343.0	345.5	24
25	**Total liabilities**	**5097.6**	**5447.3**	**5838.6**	**6352.5**	**6443.9**	**6613.5**	**6782.8**	**6979.8**	**7119.4**	**7276.9**	**7450.8**	25
26	Credit market instruments	4898.2	5222.7	5568.8	6056.9	6138.8	6282.3	6448.5	6605.2	6678.8	6851.5	7024.3	26
27	Home mortgages (3)	3367.5	3578.9	3828.7	4204.7	4294.1	4403.3	4527.9	4620.7	4692.3	4814.3	4930.5	27
28	Consumer credit	1122.8	1211.6	1264.1	1331.7	1319.3	1340.4	1370.1	1426.2	1416.0	1454.0	1495.6	28
29	Municipal securities	98.3	104.9	114.9	126.9	128.9	131.7	134.4	137.3	138.0	141.4	141.9	29
30	Bank loans n.e.c.	57.4	58.0	66.6	72.9	68.7	71.9	68.5	65.7	69.6	71.7	67.5	30
31	Other loans and advances	160.3	172.7	190.7	204.0	207.0	210.6	217.6	218.9	222.8	227.4	240.6	31
32	Commercial mortgages	91.9	96.6	103.7	116.6	120.8	124.3	130.0	136.6	140.1	142.5	148.2	32
33	Security credit	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	33
34	Trade payables	103.3	111.9	120.0	125.7	126.0	128.2	129.8	132.7	134.5	136.3	137.7	34
35	Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	18.5	18.6	18.6	19.4	18.7	18.9	18.7	35

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.
(2) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 18), life insurance and pension reserves (lines 20 and 21), and bank personal trusts (line 22).
(3) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

L.101 Nonfinancial Business (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**5682.1**	**6269.1**	**6726.9**	**7237.9**	**7436.1**	**7677.0**	**7837.7**	**8072.7**	**8267.9**	**8422.2**	**8579.5**	**1**
2	Foreign deposits	15.6	26.1	21.0	21.8	25.8	23.1	23.9	24.4	24.0	22.3	25.0	2
3	Checkable deposits and currency	366.2	411.5	454.2	448.1	443.5	490.3	504.5	515.5	511.6	553.6	562.0	3
4	Time and savings deposits	115.0	126.4	139.9	150.9	150.0	155.0	159.8	164.3	162.3	164.3	163.8	4
5	Money market fund shares	81.9	92.3	116.8	162.4	168.6	168.9	175.9	198.7	200.7	198.8	217.4	5
6	Security RPs	2.4	3.9	4.6	3.3	3.7	2.6	4.5	4.2	4.9	4.0	5.6	6
7	Credit market instruments	322.7	308.2	293.4	307.4	302.7	305.4	321.8	333.2	332.8	337.1	340.6	7
8	Commercial paper	20.1	31.5	36.1	30.9	31.1	35.6	38.9	38.9	35.4	32.6	35.0	8
9	U.S. government securities	96.1	90.0	48.7	49.7	50.4	48.6	49.8	49.2	54.8	54.7	53.4	9
10	Municipal securities	36.8	31.0	27.4	29.7	27.7	23.0	31.5	26.6	28.6	32.4	34.0	10
11	Mortgages	84.6	77.9	102.3	122.2	126.3	130.3	134.2	138.2	141.1	144.0	146.1	11
12	Consumer credit	85.1	77.7	78.9	74.9	67.1	68.0	67.5	80.3	72.9	73.5	72.1	12
13	Mutual fund shares	45.7	59.9	69.1	91.0	95.1	101.8	94.3	113.9	117.5	121.1	120.7	13
14	Trade receivables	1314.2	1418.5	1539.0	1574.7	1612.1	1700.1	1742.6	1695.5	1763.3	1820.0	1870.3	14
15	Miscellaneous assets	3418.3	3822.3	4089.0	4478.2	4634.6	4729.8	4810.3	5023.0	5150.9	5201.0	5274.3	15
16	**Total liabilities**	**7541.2**	**8023.2**	**8428.5**	**9021.4**	**9258.2**	**9506.1**	**9738.2**	**9937.7**	**10174.3**	**10367.8**	**10568.4**	**16**
17	Credit market instruments	4107.7	4376.4	4753.9	5281.0	5483.8	5612.6	5781.5	5906.6	6088.3	6272.7	6356.1	17
18	Commercial paper	157.4	156.4	168.6	193.0	223.9	232.4	239.3	230.3	260.8	296.8	307.0	18
19	Municipal securities	134.8	137.9	142.0	147.8	149.1	150.3	152.0	152.8	153.3	153.4	153.9	19
20	Corporate bonds	1344.1	1460.4	1610.9	1829.6	1898.1	1970.0	2020.7	2059.5	2106.0	2144.5	2190.6	20
21	Bank loans n.e.c.	806.2	876.0	973.9	1075.9	1096.4	1106.6	1134.4	1165.8	1189.4	1235.5	1244.1	21
22	Other loans and advances	566.8	587.6	639.8	699.7	740.3	735.2	742.0	756.7	800.3	819.8	807.4	22
23	Mortgages	1098.5	1158.1	1218.7	1335.2	1376.0	1418.2	1493.1	1541.5	1578.5	1622.8	1653.0	23
24	Trade payables	971.5	1043.0	1133.0	1130.3	1127.2	1162.8	1213.7	1262.1	1283.4	1294.8	1334.0	24
25	Taxes payable	76.2	87.3	97.4	103.7	109.5	111.6	114.7	112.6	125.9	122.1	125.7	25
26	Miscellaneous liabilities	2385.8	2516.4	2444.3	2506.5	2537.6	2619.1	2628.3	2656.4	2676.8	2678.3	2752.7	26

(1) Combined statement for nonfarm nonfinancial corporate business, nonfarm noncorporate business, and farm business.

L.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total financial assets**	**4960.9**	**5460.1**	**5806.7**	**6223.4**	**6403.3**	**6625.2**	**6765.6**	**6980.8**	**7161.9**	**7299.6**	**7442.6**	**1**
2	Foreign deposits	15.6	26.1	21.0	21.8	25.8	23.1	23.9	24.4	24.0	22.3	25.0	2
3	Checkable deposits and currency	252.9	289.8	320.5	302.5	296.2	340.8	353.0	361.7	355.9	395.9	402.5	3
4	Time and savings deposits	42.9	43.6	36.3	31.3	28.2	30.1	31.6	32.7	29.4	28.9	27.6	4
5	Money market fund shares	77.0	86.9	110.7	155.8	161.9	162.1	169.0	191.7	193.6	191.5	210.1	5
6	Security RPs	2.4	3.9	4.6	3.3	3.7	2.6	4.5	4.2	4.9	4.0	5.6	6
7	Commercial paper	20.1	31.5	36.1	30.9	31.1	35.6	38.9	38.9	35.4	32.6	35.0	7
8	U.S. government securities	80.5	75.6	34.8	35.7	36.1	34.2	35.4	34.7	40.1	39.6	38.0	8
9	Municipal securities	36.8	31.0	27.4	29.7	27.7	23.0	31.5	26.6	28.6	32.4	34.0	9
10	Mortgages	57.9	54.4	80.2	100.2	104.0	107.7	111.5	115.2	117.7	120.3	121.8	10
11	Consumer credit	85.1	77.7	78.9	74.9	67.1	68.0	67.5	80.3	72.9	73.5	72.1	11
12	Trade receivables	1184.9	1273.1	1366.6	1381.3	1415.6	1499.3	1537.3	1485.5	1550.1	1603.0	1650.7	12
13	Mutual fund shares	45.7	59.9	69.1	91.0	95.1	101.8	94.3	113.9	117.5	121.1	120.7	13
14	Miscellaneous assets	3059.0	3406.7	3620.4	3964.9	4110.6	4196.9	4267.4	4471.1	4591.9	4634.4	4699.7	14
15	U.S. direct investment abroad (1)	778.7	863.2	923.8	1047.8	1089.7	1120.6	1159.1	1159.8	1195.2	1222.9	1242.0	15
16	Insurance receivables	183.6	186.2	188.1	195.0	193.8	195.3	196.9	195.2	195.7	195.7	197.5	16
17	Equity in GSEs	1.8	1.6	0.5	-0.2	-0.2	-0.4	-0.6	-0.8	-0.8	-1.2	-1.1	17
18	Investment in finance company subs.	25.5	30.2	32.3	30.9	32.3	32.7	42.2	61.9	72.6	68.6	72.1	18
19	Other	2069.4	2325.6	2475.7	2691.5	2795.0	2848.7	2869.8	3054.9	3129.2	3148.4	3189.1	19
20	**Total liabilities**	**6009.5**	**6378.6**	**6628.8**	**7083.1**	**7293.4**	**7506.4**	**7699.6**	**7862.9**	**8066.8**	**8219.4**	**8387.4**	**20**
21	Credit market instruments	2913.1	3095.6	3359.8	3776.1	3957.9	4059.5	4195.9	4290.7	4445.5	4596.8	4656.9	21
22	Commercial paper	157.4	156.4	168.6	193.0	223.9	232.4	239.3	230.3	260.8	296.8	307.0	22
23	Municipal securities (2)	134.8	137.9	142.0	147.8	149.1	150.3	152.0	152.8	153.3	153.4	153.9	23
24	Corporate bonds (1)	1344.1	1460.4	1610.9	1829.6	1898.1	1970.0	2020.7	2059.5	2106.0	2144.5	2190.6	24
25	Bank loans n.e.c.	587.7	627.2	698.1	778.9	797.7	801.6	824.1	851.8	872.8	910.3	914.9	25
26	Other loans and advances	453.7	472.2	520.6	567.9	607.2	600.3	605.3	616.2	655.2	671.4	656.6	26
27	Savings institutions	6.4	7.9	9.4	12.1	12.7	13.5	14.1	15.3	16.7	17.7	19.0	27
28	Finance companies	271.4	278.5	286.7	312.8	326.5	336.4	344.7	364.6	391.1	408.7	410.2	28
29	Federal government	10.0	8.7	8.4	8.3	8.2	8.1	8.1	8.0	7.9	7.8	8.0	29
30	Acceptance liabilities to banks	14.2	13.4	10.8	6.6	5.6	4.8	4.8	4.4	4.9	4.9	4.6	30
31	Rest of the world	122.1	126.0	143.3	142.3	163.2	140.6	134.9	119.5	123.1	122.0	110.7	31
32	ABS issuers	29.6	37.7	62.1	85.9	91.0	96.8	98.7	104.3	111.5	110.4	104.2	32
33	Mortgages	235.4	241.6	219.7	259.0	281.9	305.0	354.5	380.1	397.5	420.4	433.8	33
34	Trade payables	877.5	927.0	992.1	977.5	973.2	1004.8	1052.8	1099.1	1119.1	1127.0	1163.7	34
35	Taxes payable	40.3	49.9	59.2	64.1	69.3	70.9	73.5	70.9	83.5	79.1	82.0	35
36	Miscellaneous liabilities	2178.6	2306.1	2217.6	2265.4	2292.9	2371.1	2377.4	2402.1	2418.7	2416.5	2484.8	36
37	Foreign direct investment in U.S.	641.1	696.3	756.9	836.1	868.5	959.9	1004.8	1011.2	1035.5	1105.7	1142.6	37
38	Pension fund contributions payable	82.4	86.4	88.2	90.0	90.2	90.5	90.7	91.0	91.2	91.4	91.7	38
39	Other	1455.1	1523.4	1372.5	1339.3	1334.1	1320.7	1281.9	1299.9	1291.9	1219.4	1250.5	39
	Memo:												
40	Trade receivables net of payables	307.4	346.1	374.5	403.8	442.4	494.4	484.5	386.3	431.0	476.1	487.0	40
41	Market value of equities	6435.0	7618.6	9674.2	11457.1	11834.8	12719.4	12199.9	15112.1	15683.3	14802.0	14280.0	41
42	Securities and mortgages	1714.3	1839.8	1972.5	2236.3	2329.1	2425.3	2527.1	2592.4	2656.7	2718.3	2778.3	42
43	Loans and short-term paper	1198.8	1255.8	1387.3	1539.8	1628.8	1634.2	1668.8	1698.3	1788.8	1878.6	1878.5	43
44	Total short-term liabilities (3)	2116.6	2232.6	2438.6	2581.3	2671.4	2710.0	2795.1	2868.4	2991.4	3084.7	3124.2	44
45	Total liquid assets (4)	574.0	648.3	660.6	702.1	705.9	753.2	782.0	828.7	829.3	868.3	898.3	45
	Analytical measures (percent)												
46	Long-term debt/credit market debt	58.8	59.4	58.7	59.2	58.8	59.7	60.2	60.4	59.8	59.1	59.7	46
47	Short-term debt/credit market debt	41.2	40.6	41.3	40.8	41.2	40.3	39.8	39.6	40.2	40.9	40.3	47
48	Liquid assets/short-term liabilities	27.1	29.0	27.1	27.2	26.4	27.8	28.0	28.9	27.7	28.2	28.8	48

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.
(4) Sum of lines 2 through 9, plus line 13.

L.103 Nonfarm Noncorporate Business
Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**660.0**	**748.0**	**858.5**	**949.1**	**968.0**	**986.7**	**1006.9**	**1027.3**	**1041.6**	**1058.4**	**1072.3**	1
2	Checkable deposits and currency	96.6	105.1	116.8	126.8	128.7	131.0	133.4	135.8	137.8	140.1	142.0	2
3	Time and savings deposits	72.1	82.8	103.6	119.6	121.8	124.9	128.2	131.7	132.9	135.4	136.2	3
4	Money market fund shares	4.9	5.5	6.1	6.6	6.7	6.8	6.9	7.0	7.1	7.2	7.3	4
5	Treasury securities	15.6	14.4	13.8	14.0	14.3	14.4	14.4	14.6	14.8	15.1	15.4	5
6	Mortgages	26.7	23.5	22.0	22.0	22.3	22.5	22.7	22.9	23.3	23.7	24.3	6
7	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Trade receivables	129.3	145.5	172.4	193.4	196.5	200.8	205.3	210.0	213.2	217.0	219.6	8
9	Miscellaneous assets	314.8	371.2	423.8	466.8	477.8	486.3	495.9	505.3	512.5	519.9	527.5	9
10	Insurance receivables	44.2	44.8	45.2	46.9	46.6	47.0	47.3	46.9	47.1	47.1	47.5	10
11	Equity investment in GSEs (1)	1.0	1.7	1.7	1.6	1.6	1.6	1.5	1.6	1.7	1.6	1.6	11
12	Other	269.7	324.8	376.9	418.3	429.5	437.7	447.1	456.8	463.7	471.2	478.4	12
13	**Total liabilities**	**1370.3**	**1477.3**	**1624.8**	**1754.9**	**1783.9**	**1814.1**	**1849.8**	**1885.8**	**1918.3**	**1952.3**	**1982.6**	13
14	Credit market instruments	1049.5	1130.9	1237.9	1341.1	1363.5	1387.0	1417.0	1446.8	1472.7	1500.6	1521.7	14
15	Bank loans n.e.c.	178.7	208.5	232.0	251.9	256.1	260.4	264.8	269.8	274.3	279.3	283.1	15
16	Other loans and advances	92.3	93.0	97.3	109.5	110.6	113.1	115.0	117.7	121.1	124.9	127.5	16
17	Mortgages	778.5	829.4	908.7	979.7	996.7	1013.6	1037.3	1059.3	1077.3	1096.4	1111.2	17
18	Trade payables	77.8	98.6	122.1	133.2	135.5	138.4	140.7	143.0	145.1	147.0	149.4	18
19	Taxes payable	35.9	37.5	38.1	39.6	40.2	40.7	41.2	41.7	42.3	42.9	43.7	19
20	Miscellaneous liabilities	207.2	210.3	226.7	241.1	244.7	248.0	250.9	254.3	258.1	261.8	267.9	20

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)
Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**61.2**	**61.1**	**61.7**	**65.4**	**64.9**	**65.1**	**65.3**	**64.6**	**64.4**	**64.3**	**64.6**	1
2	Checkable deposits and currency	16.7	16.7	16.9	18.8	18.6	18.4	18.2	18.0	17.8	17.6	17.5	2
3	Miscellaneous assets	44.5	44.4	44.8	46.6	46.2	46.7	47.0	46.6	46.6	46.7	47.1	3
4	Insurance receivables	42.3	42.9	43.3	44.9	44.6	45.0	45.4	45.0	45.1	45.1	45.5	4
5	Equity investment in GSEs (2)	2.2	1.5	1.5	1.7	1.6	1.7	1.7	1.6	1.5	1.6	1.6	5
6	**Total liabilities**	**161.3**	**167.4**	**175.0**	**183.4**	**180.9**	**185.7**	**188.8**	**189.0**	**189.3**	**196.1**	**198.4**	6
7	Credit market instruments	145.1	149.9	156.1	163.8	162.4	166.1	168.6	169.0	170.1	175.3	177.5	7
8	Bank loans n.e.c.	39.7	40.4	43.9	45.1	42.6	44.6	45.5	44.2	42.4	45.9	46.2	8
9	Other loans and advances	20.8	22.4	21.9	22.2	22.5	21.8	21.7	22.8	24.0	23.4	23.3	9
10	Mortgages	84.6	87.1	90.3	96.5	97.4	99.6	101.4	102.0	103.7	106.0	107.9	10
11	Trade payables	16.2	17.4	18.8	19.6	18.5	19.6	20.2	20.0	19.2	20.8	20.9	11

(1) Corporate and noncorporate farms.
(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**994.1**	**1007.9**	**1033.3**	**1180.3**	**1212.5**	**1232.0**	**1247.5**	**1267.8**	**1281.1**	**1300.4**	**1308.3**	1
2	Checkable deposits and currency	33.3	27.8	32.2	28.3	27.4	27.1	27.2	32.1	27.2	27.0	27.0	2
3	Time and savings deposits	62.0	72.6	78.4	91.1	92.6	90.3	94.1	102.1	98.9	100.7	105.6	3
4	Security RPs	115.7	147.8	151.4	158.5	166.5	163.8	166.6	163.5	176.4	179.0	182.0	4
5	Credit market instruments	638.6	604.8	605.0	739.4	772.1	794.8	781.9	782.8	782.9	795.8	788.7	5
6	Open market paper	39.4	59.7	74.0	102.0	106.0	107.2	106.5	103.9	105.6	110.0	109.0	6
7	U.S. government securities	441.3	373.2	354.8	448.3	474.5	490.4	473.6	474.3	470.5	476.4	467.9	7
8	Treasury	289.8	257.0	239.3	269.3	272.5	279.1	271.6	266.8	257.2	256.4	246.9	8
9	Agency	151.5	116.2	115.4	179.0	202.0	211.3	202.0	207.5	213.3	220.0	221.0	9
10	Municipal securities	5.1	4.6	3.9	2.5	2.1	1.8	1.4	1.0	0.6	1.0	1.8	10
11	Corporate and foreign bonds	39.0	49.7	51.0	61.2	63.0	67.8	71.8	73.8	75.3	76.5	76.9	11
12	Mortgages	113.8	117.6	121.3	125.4	126.5	127.6	128.7	129.8	130.9	132.0	133.1	12
13	Corporate equities	26.2	46.8	79.0	102.0	96.9	102.9	101.0	115.0	115.7	110.0	112.6	13
14	Mutual fund shares	35.0	41.0	33.6	21.3	20.3	22.4	24.0	25.6	22.9	20.5	19.7	14
15	Taxes receivable	27.9	26.1	26.9	28.1	28.5	30.3	32.7	33.5	35.5	39.0	42.9	15
16	Miscellaneous assets	55.4	41.0	27.0	11.5	8.2	0.5	19.9	13.1	21.5	28.2	29.8	16
17	**Total liabilities**	**1556.9**	**1581.0**	**1668.5**	**1779.3**	**1810.2**	**1831.7**	**1843.2**	**1860.7**	**1874.1**	**1888.9**	**1893.0**	17
18	Credit market instruments	1070.2	1063.4	1119.5	1199.8	1223.2	1238.2	1242.4	1252.1	1257.3	1265.7	1263.5	18
19	Municipal securities	1060.4	1053.3	1110.6	1189.7	1213.0	1228.0	1232.3	1242.4	1247.9	1256.7	1254.5	19
20	Short-term	32.9	39.1	47.5	41.2	42.1	40.0	41.7	44.8	46.4	45.2	43.5	20
21	Other	1027.5	1014.1	1063.1	1148.5	1170.9	1188.1	1190.6	1197.6	1201.5	1211.6	1211.0	21
22	U.S. government loans	9.8	10.1	8.9	10.1	10.2	10.2	10.1	9.7	9.3	8.9	9.0	22
23	Trade payables	486.7	517.6	549.0	579.5	587.0	593.5	600.8	608.6	616.9	623.2	629.6	23

(1) Data for employee retirement funds are shown in table L.120.

L.106 Federal Government

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**441.6**	**440.9**	**436.6**	**441.6**	**468.7**	**480.1**	**537.4**	**560.1**	**540.5**	**534.9**	**543.6**	1
2	Gold, SDRs, and official foreign exchange	53.8	44.9	42.0	51.0	48.2	45.9	46.4	44.5	44.0	41.5	39.7	2
3	Checkable deposits and currency	22.2	38.3	41.6	23.2	29.1	61.2	62.9	87.9	48.5	60.2	55.7	3
4	Time and savings deposits	0.9	2.4	3.4	4.7	3.9	4.1	4.6	5.4	5.5	5.7	6.2	4
5	Credit market instruments	207.5	200.2	205.5	219.1	223.3	225.0	260.7	258.0	259.6	261.5	265.4	5
6	Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	Mortgages	57.8	50.3	45.7	44.9	44.6	44.5	77.8	77.7	76.8	76.8	76.9	7
8	Other loans and advances	149.7	149.9	159.7	174.2	178.8	180.6	183.0	180.3	182.8	184.7	188.5	8
9	Trade receivables	23.1	24.0	20.8	22.3	23.8	24.5	25.7	26.8	29.7	31.0	32.4	9
10	Taxes receivable	17.3	20.7	20.0	21.4	40.5	20.0	38.4	38.5	55.9	37.9	47.4	10
11	Miscellaneous assets	116.9	110.5	103.5	99.9	99.8	99.4	98.8	99.1	97.4	97.1	96.8	11
12	**Total liabilities**	**4289.2**	**4490.1**	**4544.4**	**4530.5**	**4526.2**	**4430.3**	**4424.6**	**4497.7**	**4460.2**	**4280.0**	**4239.1**	12
13	SDR certificates	10.2	9.7	9.2	9.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	13
14	Treasury currency	18.3	17.7	17.0	16.2	16.2	15.7	14.6	14.6	14.1	13.4	12.4	14
15	Credit market instruments	3636.7	3781.8	3804.9	3752.2	3759.7	3651.7	3632.7	3681.0	3653.5	3464.0	3410.3	15
16	Savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	16
17	Other Treasury securities	3423.5	3568.1	3591.8	3537.1	3545.0	3436.9	3418.2	3466.3	3440.5	3251.1	3198.4	17
18	Budget agency securities	28.2	26.6	26.5	28.5	28.1	28.3	28.3	28.3	27.8	28.2	27.6	18
19	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	Trade payables	81.1	81.8	72.8	69.7	69.2	70.9	71.5	70.3	71.6	72.6	73.2	20
21	Insurance and pension reserves	536.2	591.9	634.0	676.5	666.3	677.1	691.9	719.0	708.2	719.2	733.3	21
22	Miscellaneous liabilities	6.7	7.3	6.6	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.6	22

L.107 Rest of the World

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**3490.9**	**4200.3**	**4914.3**	**5642.7**	**5755.0**	**5952.0**	**6180.8**	**6353.3**	**6568.6**	**6769.8**	**6977.1**	1
2	Net interbank assets	229.3	177.3	173.0	145.9	132.8	154.5	149.5	139.4	128.6	171.5	165.1	2
3	U.S. checkable deposits and currency	193.8	213.7	243.6	258.4	262.2	270.7	283.6	298.3	277.9	280.3	282.3	3
4	U.S. time deposits	49.6	60.6	73.6	86.6	85.2	82.6	88.6	101.6	99.2	99.6	98.0	4
5	Security RPs	67.6	70.9	90.8	72.0	86.3	83.3	81.9	86.8	82.6	95.0	96.6	5
6	Credit market instruments	1531.1	1926.6	2257.3	2539.8	2608.3	2621.3	2718.1	2678.0	2765.9	2809.7	2860.0	6
7	Open market paper	43.4	57.9	77.8	115.3	110.8	102.5	108.1	102.3	99.9	98.2	94.4	7
8	U.S. government securities	996.1	1289.5	1498.5	1622.2	1639.6	1650.3	1695.9	1635.5	1677.2	1681.2	1703.1	8
9	Official holdings	497.8	610.5	614.5	620.3	627.1	626.2	641.0	628.9	653.2	659.5	665.2	9
10	Treasury	482.8	590.7	589.8	589.0	589.8	583.1	596.1	578.2	594.4	590.4	581.6	10
11	Agency	15.0	19.8	24.7	31.3	37.3	43.0	44.9	50.7	58.8	69.1	83.6	11
12	Private holdings	498.3	679.0	884.0	1001.9	1012.5	1024.1	1054.9	1006.6	1024.0	1021.7	1037.9	12
13	Treasury	358.5	502.6	662.2	729.7	722.2	716.8	726.5	660.7	651.5	630.8	618.6	13
14	Agency	139.8	176.5	221.8	272.2	290.3	307.3	328.5	345.9	372.5	390.9	419.3	14
15	U.S. corporate bonds (1)	369.5	453.2	537.8	660.0	694.6	727.9	779.2	820.6	865.7	908.3	951.9	15
16	Loans to U.S. corporate business	122.1	126.0	143.3	142.3	163.2	140.6	134.9	119.5	123.1	122.0	110.7	16
17	U.S. corporate equities	527.6	656.8	919.5	1175.1	1200.6	1319.3	1229.9	1523.3	1578.9	1593.7	1691.4	17
18	Trade receivables	51.0	57.1	60.1	51.4	46.7	45.5	44.6	46.0	44.9	46.3	47.4	18
19	Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	Miscellaneous assets	840.9	1037.4	1096.4	1313.5	1332.8	1375.0	1584.5	1479.9	1590.7	1673.8	1736.4	20
21	Foreign direct investment in U.S. (2)	680.1	743.2	825.3	928.6	955.5	1100.1	1156.4	1125.2	1174.3	1254.7	1310.2	21
22	Other	160.8	294.2	271.0	384.9	377.3	274.9	428.2	354.6	416.5	419.1	426.2	22
23	**Total liabilities**	**2011.7**	**2312.9**	**2552.1**	**2776.3**	**2796.7**	**2814.1**	**2856.9**	**3039.0**	**3171.2**	**3302.8**	**3592.2**	23
24	U.S. official foreign exchange and net IMF position	63.7	53.7	48.9	60.1	53.6	50.9	52.1	50.1	49.4	46.5	44.9	24
25	U.S. private deposits	418.8	521.7	619.7	639.0	667.4	694.9	712.3	725.8	790.4	790.2	803.0	25
26	Credit market instruments	453.7	542.2	608.0	651.4	659.2	652.7	672.9	676.9	704.6	698.8	720.7	26
27	Commercial paper	56.2	67.5	65.1	72.9	77.2	70.1	81.8	89.2	101.6	101.2	109.8	27
28	Bonds	299.4	366.3	427.7	462.5	466.3	466.4	477.4	476.7	488.1	480.7	489.7	28
29	Bank loans n.e.c.	34.6	43.7	52.1	58.9	59.1	60.5	58.8	59.4	63.3	64.7	67.6	29
30	Official	2.6	2.9	2.1	2.8	2.9	2.8	3.0	3.0	2.8	3.1	3.6	30
31	Banks	10.9	14.3	13.8	13.1	12.5	13.8	11.2	10.0	11.4	12.0	12.6	31
32	Other	21.1	26.5	36.3	43.0	43.6	43.9	44.7	46.5	49.1	49.5	51.5	32
33	U.S. government loans	55.4	54.8	53.3	52.4	51.8	51.6	51.9	47.8	47.9	48.0	49.8	33
34	Acceptance liabilities to banks	8.2	9.9	9.7	4.7	4.7	4.1	3.1	3.9	3.8	4.1	3.8	34
35	Trade payables	45.3	43.6	48.7	46.3	45.0	43.9	49.4	50.6	49.5	52.5	55.5	35
36	Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	Miscellaneous liabilities	1030.2	1151.7	1226.9	1379.5	1371.5	1371.7	1370.2	1535.6	1577.2	1714.9	1968.1	37
38	U.S. equity in IBRD, etc.	27.4	29.2	30.8	32.4	32.8	33.3	33.6	33.9	34.2	34.6	34.9	38
39	U.S. government deposits	2.3	2.1	2.1	1.9	2.0	2.2	2.3	2.6	2.3	2.3	2.0	39
40	U.S. direct investment abroad (1,2)	885.5	986.5	1058.7	1207.1	1251.2	1286.1	1331.0	1331.2	1377.0	1416.9	1446.8	40
41	Other	115.0	133.8	135.2	138.1	85.4	50.2	3.4	168.0	163.8	261.1	484.4	41
	Memo:												
42	Market value of foreign equities held by U.S. residents (3)	776.8	1002.9	1207.8	1476.2	1503.2	1645.5	1722.7	2026.6	2057.5	1998.4	1830.4	42

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.
(2) Direct investment is valued on a current-cost basis.
(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**471.9**	**495.2**	**534.0**	**566.8**	**560.3**	**577.3**	**590.0**	**696.9**	**604.1**	**609.8**	**608.3**	**1**
2	Gold and foreign exchange	32.1	30.2	28.0	30.7	26.1	25.8	27.1	27.1	26.8	26.5	26.6	2
3	SDR certificates	10.2	9.7	9.2	9.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	3
4	Treasury currency	24.0	25.0	25.6	26.3	26.6	27.0	27.5	28.0	29.0	30.0	30.6	4
5	Federal Reserve float	0.1	4.3	0.7	1.6	-0.9	0.3	0.1	-0.2	-0.2	-0.0	0.4	5
6	Fed. Res. loans to domestic banks	0.1	0.1	2.0	0.0	0.2	0.2	0.5	0.2	0.2	0.5	0.4	6
7	Security RPs	13.9	21.6	23.8	30.4	18.3	14.3	22.1	140.6	23.7	26.9	17.3	7
8	Credit market instruments	380.8	393.1	431.4	452.5	466.0	485.1	489.3	478.1	501.9	505.1	511.5	8
9	Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	U.S. government securities	380.8	393.1	431.4	452.5	466.0	485.1	489.3	478.1	501.9	505.1	511.5	10
11	Treasury	378.2	390.9	430.7	452.1	465.7	484.9	489.0	478.0	501.7	505.0	511.4	11
12	Agency	2.6	2.2	0.7	0.3	0.3	0.3	0.2	0.2	0.2	0.1	0.1	12
13	Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	Miscellaneous assets	10.7	11.2	13.2	16.1	15.6	16.4	16.4	16.8	16.5	16.6	18.3	14
15	**Total liabilities**	**467.9**	**490.7**	**528.8**	**560.9**	**553.9**	**570.5**	**582.5**	**690.5**	**596.1**	**605.7**	**604.5**	**15**
16	Depository institution reserves	29.6	24.5	30.8	26.3	22.5	22.2	21.7	24.0	18.2	18.5	17.6	16
17	Vault cash of commercial banks	40.6	45.2	45.0	42.1	38.5	40.6	41.0	66.5	35.2	37.0	34.5	17
18	Checkable deposits and currency	390.3	413.6	443.5	481.8	485.0	498.7	510.1	590.4	532.7	540.6	542.7	18
19	Due to federal government	6.2	8.0	5.7	6.2	5.5	6.8	6.7	28.5	4.5	6.3	8.6	19
20	Due to rest of the world	0.4	0.2	0.5	0.2	0.2	0.5	0.3	0.1	0.2	0.1	0.2	20
21	Currency outside banks	383.7	405.5	437.4	475.4	479.2	491.5	503.1	561.8	528.0	534.1	533.9	21
22	Miscellaneous liabilities	7.4	7.4	9.5	10.7	7.9	9.1	9.7	9.4	10.0	9.6	9.6	22
23	Federal Reserve Bank stock	4.0	4.6	5.4	6.0	6.1	6.3	6.3	6.4	6.7	6.9	6.9	23
24	Other	3.5	2.8	4.0	4.8	1.8	2.8	3.4	3.0	3.3	2.8	2.7	24

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

L.109 Commercial Banking (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total financial assets**	**4493.8**	**4710.4**	**5174.6**	**5642.2**	**5638.2**	**5704.6**	**5807.8**	**5989.3**	**6044.4**	**6211.5**	**6344.2**	**1**
2	Vault cash	40.6	45.2	45.0	42.1	38.5	40.6	41.0	66.5	35.2	37.0	34.5	2
3	Reserves at Federal Reserve	26.9	22.3	29.1	24.4	20.8	20.4	19.9	22.0	16.6	16.9	16.5	3
4	Checkable deposits and currency	1.6	1.4	1.4	2.0	1.6	1.3	1.7	2.2	1.9	2.1	1.4	4
5	Total bank credit	3604.6	3794.5	4144.5	4483.3	4474.5	4525.1	4618.7	4782.0	4882.5	5011.6	5106.1	5
6	U.S. government securities	746.1	757.5	841.2	876.6	897.4	893.8	912.9	925.0	931.5	920.8	912.9	6
7	Treasury	278.7	261.8	270.1	214.0	223.8	217.5	218.7	226.7	215.6	201.4	201.1	7
8	Agency	467.5	495.7	571.2	662.6	673.6	676.3	694.2	698.3	715.9	719.4	711.9	8
9	Municipal securities	93.4	94.2	96.7	104.8	106.5	107.6	109.4	110.7	111.9	112.3	113.4	9
10	Corporate and foreign bonds	110.9	112.3	143.1	181.1	164.4	188.0	199.3	219.9	214.1	219.0	253.5	10
11	Total loans	2646.9	2821.1	3052.9	3304.8	3289.6	3317.4	3380.9	3504.9	3602.1	3736.9	3802.0	11
12	Open market paper	5.7	6.5	2.7	1.1	0.9	0.8	1.1	1.4	1.4	1.4	1.3	12
13	Bank loans n.e.c.	949.6	1041.7	1169.8	1314.9	1328.3	1345.7	1366.9	1383.8	1413.7	1464.6	1471.7	13
14	Mortgages	1090.2	1145.4	1245.3	1337.0	1336.6	1360.8	1418.3	1495.2	1546.5	1614.1	1648.1	14
15	Consumer credit	502.0	526.8	512.6	508.9	494.0	477.8	472.5	499.8	497.1	506.2	521.8	15
16	Security credit	99.5	100.8	122.5	142.9	129.7	132.3	122.1	124.8	143.4	150.6	159.0	16
17	Corporate equities	5.0	6.8	2.6	6.8	7.5	8.4	7.3	10.4	10.5	10.5	11.8	17
18	Mutual fund shares	2.3	2.6	8.1	9.2	9.1	10.0	8.9	11.1	12.4	12.2	12.5	18
19	Customers' liab. on acceptances (2)	22.3	23.4	20.6	11.3	10.2	9.0	7.9	8.2	8.7	9.0	8.4	19
20	Miscellaneous assets	797.8	823.7	934.0	1079.1	1092.5	1108.4	1118.6	1108.3	1099.5	1134.9	1177.3	20
21	**Total liabilities**	**4333.2**	**4547.4**	**5053.0**	**5519.3**	**5494.5**	**5576.8**	**5643.1**	**5836.9**	**5929.8**	**6142.3**	**6274.0**	**21**
22	Net interbank liabilities	220.5	171.1	143.5	120.6	120.9	144.4	136.9	113.9	114.7	160.4	148.1	22
23	To monetary authority	0.2	4.4	2.8	1.7	-0.6	0.5	0.5	-0.0	0.0	0.5	0.7	23
24	To domestic banks (3)	-9.0	-10.6	-32.2	-27.0	-11.3	-10.6	-13.2	-25.5	-13.9	-11.6	-17.7	24
25	To foreign banks	229.3	177.3	173.0	145.9	132.8	154.5	149.5	139.4	128.6	171.5	165.1	25
26	Checkable deposits	710.8	676.3	656.4	623.0	589.6	607.5	588.0	626.2	574.9	574.0	537.2	26
27	Federal government	19.0	28.7	27.8	13.2	16.4	42.0	46.0	49.6	37.5	48.7	39.3	27
28	Rest of the world	24.1	26.9	31.7	30.2	31.5	36.7	45.1	43.6	30.0	31.4	32.6	28
29	Private domestic	667.7	620.7	597.0	579.7	541.7	528.7	496.8	533.0	507.4	493.9	465.3	29
30	Small time and savings deposits	1490.1	1613.2	1761.5	1945.2	1958.5	1973.0	2004.6	2016.5	2077.5	2100.3	2156.2	30
31	Large time deposits	387.8	493.1	601.0	673.3	671.1	672.3	698.8	792.3	816.4	833.6	864.5	31
32	Federal funds and security RPs (net)	422.2	463.2	552.2	639.2	667.5	673.5	702.2	749.8	777.6	827.4	827.5	32
33	Credit market instruments	250.6	263.6	309.2	382.1	390.0	408.2	436.0	449.3	463.6	494.7	500.5	33
34	Open market paper	52.8	55.7	58.5	56.9	56.8	58.4	53.9	63.1	59.7	61.7	62.9	34
35	Corporate bonds	161.1	168.9	192.6	220.2	229.0	230.6	241.4	240.6	248.9	258.4	266.6	35
36	Other loans and advances	36.7	39.0	58.1	104.9	104.2	119.2	140.8	145.6	155.0	174.6	171.0	36
37	Taxes payable	2.8	4.0	5.4	7.1	7.5	8.0	8.5	9.0	9.5	10.0	10.6	37
38	Miscellaneous liabilities	848.4	863.0	1023.7	1128.7	1089.3	1090.0	1068.1	1079.9	1095.8	1142.0	1229.6	38
	Memo:												
39	Credit market funds advanced (4)	3520.1	3707.7	4031.9	4335.7	4338.4	4383.4	4488.3	4643.9	4725.0	4847.4	4931.2	39

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table L.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

L.110 U.S.-Chartered Commercial Banks

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**3321.7**	**3444.5**	**3742.2**	**4094.2**	**4095.7**	**4160.8**	**4258.6**	**4433.0**	**4507.6**	**4627.6**	**4699.8**	1
2	Vault cash and reserves at Federal Reserve	66.6	66.3	71.2	65.5	58.8	59.7	60.5	87.1	51.4	53.3	50.6	2
3	Total bank credit	3116.3	3231.5	3512.2	3844.4	3861.8	3933.2	4019.3	4161.3	4263.5	4381.3	4453.3	3
4	U.S. government securities	629.1	609.7	664.0	703.5	722.4	726.2	732.0	730.9	752.2	747.1	729.3	4
5	Treasury	207.6	173.0	166.8	124.7	134.6	130.2	124.0	122.8	125.3	116.4	108.6	5
6	Agency	421.5	436.7	497.2	578.8	587.8	596.0	608.1	608.1	626.9	630.7	620.7	6
7	Mortgage pool securities	195.1	216.6	247.7	301.4	287.5	283.3	284.9	283.6	289.8	289.9	283.5	7
8	Agency-issued CMOs	101.0	89.5	107.0	115.9	123.6	121.3	124.2	120.8	120.4	119.2	108.8	8
9	Other agency securities	125.3	130.7	142.4	161.5	176.6	191.5	199.0	203.7	216.8	221.6	228.5	9
10	Municipal securities	92.7	93.7	96.1	104.4	105.9	107.0	108.8	110.1	111.2	111.7	112.7	10
11	Corporate and foreign bonds	69.3	64.8	85.8	118.2	107.2	130.8	144.5	161.5	156.2	162.6	195.8	11
12	Private mortgage pool securities	4.5	4.2	3.0	3.9	5.1	4.1	3.7	4.8	3.5	2.5	3.4	12
13	Privately issued CMOs	24.9	21.8	22.5	42.8	44.3	44.8	46.7	48.5	46.1	47.0	51.0	13
14	Other bonds	39.8	38.9	60.4	71.5	57.8	82.0	94.1	108.2	106.6	113.2	141.3	14
15	Total loans	2317.9	2453.9	2655.6	2902.4	2909.6	2950.9	3017.8	3137.3	3221.1	3337.1	3391.2	15
16	Open market paper	3.9	4.2	2.3	0.8	0.7	0.5	0.7	0.7	0.7	0.6	0.6	16
17	Bank loans n.e.c.	701.6	759.8	867.9	1012.2	1038.1	1067.1	1091.5	1104.4	1131.9	1178.7	1186.5	17
18	Mortgages	1045.4	1102.9	1208.4	1304.2	1306.3	1330.8	1387.8	1464.8	1515.0	1581.1	1614.7	18
19	Consumer credit	502.0	526.8	512.6	508.9	494.0	477.8	472.5	499.8	497.1	506.2	521.8	19
20	Security credit	65.1	60.2	64.4	76.3	70.5	74.7	65.3	67.6	76.5	70.5	67.5	20
21	Corporate equities	5.0	6.8	2.6	6.8	7.5	8.4	7.3	10.4	10.5	10.5	11.8	21
22	Mutual fund shares	2.3	2.6	8.1	9.2	9.1	10.0	8.9	11.1	12.4	12.2	12.5	22
23	Customers’ liab. on acceptances (1)	12.3	13.9	13.7	9.1	8.2	7.4	6.5	6.6	7.1	7.3	6.8	23
24	Miscellaneous assets	126.6	132.8	145.2	175.2	166.9	160.5	172.3	177.9	185.7	185.8	189.1	24
25	**Total liabilities**	**3457.6**	**3598.7**	**3959.7**	**4366.8**	**4357.4**	**4441.7**	**4502.0**	**4684.0**	**4808.4**	**4979.8**	**5067.5**	25
26	Net interbank liabilities	54.4	0.4	2.9	25.1	30.9	58.2	42.5	55.7	75.7	123.9	132.2	26
27	Federal Reserve float	0.1	4.3	0.7	1.6	-0.9	0.3	0.1	-0.2	-0.2	-0.0	0.4	27
28	Borrowing from Federal Reserve banks	0.1	0.1	2.0	0.0	0.2	0.2	0.5	0.2	0.2	0.5	0.4	28
29	To domestic banks	-20.0	-41.8	-50.2	-51.0	-46.4	-45.7	-56.1	-65.1	-57.3	-57.2	-55.6	29
30	To foreign banks	74.1	37.8	50.4	74.4	77.9	103.4	98.1	120.8	132.9	180.7	187.0	30
31	Checkable deposits	695.8	661.4	640.3	605.9	572.9	591.3	571.7	608.6	558.4	556.5	521.0	31
32	Federal government	19.0	28.7	27.8	13.2	16.4	42.0	46.0	49.6	37.5	48.7	39.3	32
33	Rest of the world	18.1	21.6	26.0	24.8	25.7	31.4	39.9	37.7	24.5	25.3	27.5	33
34	Private domestic	658.6	611.1	586.5	567.9	530.8	517.8	485.8	521.4	496.5	482.5	454.2	34
35	Small time and savings deposits	1471.3	1594.2	1738.0	1924.4	1938.7	1954.8	1986.0	1996.8	2058.0	2079.7	2136.2	35
36	Large time deposits	256.5	306.1	369.3	404.1	405.7	409.6	429.2	465.6	480.4	511.4	530.0	36
37	Federal funds and security RPs (net)	379.6	408.2	471.7	538.5	569.4	571.4	616.7	667.3	693.7	721.3	705.5	37
38	Acceptance liabilities	12.3	14.0	13.7	9.1	8.3	7.4	6.5	6.6	7.0	7.2	6.8	38
39	Corporate bonds	43.3	50.9	61.6	72.1	72.9	74.0	75.1	75.8	78.3	81.6	83.9	39
40	Other loans and advances	36.7	39.0	58.1	104.9	104.2	119.2	140.8	145.6	155.0	174.6	171.0	40
41	Taxes payable	2.8	4.0	5.4	7.1	7.5	8.0	8.5	9.0	9.5	10.0	10.6	41
42	Miscellaneous liabilities	505.0	520.6	598.7	675.5	647.1	647.9	624.9	653.0	692.5	713.6	770.3	42
43	Investment by bank holding companies	344.3	372.9	413.6	469.0	476.4	473.9	475.6	471.9	492.1	501.0	514.8	43
44	Other	160.7	147.7	185.1	206.6	170.7	174.0	149.4	181.2	200.4	212.6	255.5	44
	Memo:												
45	Credit market funds advanced (2)	3056.1	3175.8	3450.7	3761.2	3782.9	3847.6	3944.3	4078.9	4171.3	4295.4	4368.3	45

(1) Included in other loans and advances (table L.216).

(2) Total bank credit (line 3) less security credit (line 20) less corporate equities (line 21) less mutual fund shares (line 22) plus customers’ liability on acceptances (line 23).

L.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**666.3**	**714.8**	**811.3**	**806.5**	**777.7**	**760.4**	**756.7**	**756.1**	**719.7**	**744.3**	**765.6**	**1**
2	Reserves at Federal Reserve	0.8	1.1	2.9	1.0	0.5	1.2	0.5	1.4	0.5	0.6	0.4	2
3	Total bank credit	436.9	507.0	567.2	568.6	545.0	521.7	530.7	539.7	547.2	556.4	577.4	3
4	U.S. government securities	99.6	130.4	157.3	151.8	154.1	147.6	160.2	163.6	157.4	151.1	159.2	4
5	Treasury	62.3	80.7	95.1	84.8	85.0	83.2	91.2	92.3	86.9	81.6	89.1	5
6	Agency	37.3	49.7	62.2	67.0	69.1	64.4	69.0	71.3	70.5	69.5	70.1	6
7	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	Corporate and foreign bonds	33.5	36.6	41.3	47.1	42.5	41.2	38.9	42.0	43.0	43.0	43.7	8
9	Total loans	303.9	339.9	368.6	369.7	348.4	332.9	331.6	334.1	346.8	362.3	374.5	9
10	Open market paper	1.7	2.3	0.4	0.3	0.2	0.3	0.4	0.6	0.8	0.8	0.7	10
11	Bank loans n.e.c.	232.6	264.8	284.0	282.2	270.8	258.1	257.6	259.9	262.2	263.9	265.1	11
12	Mortgages	35.1	32.2	26.1	20.6	18.1	16.9	16.9	16.4	17.0	17.5	17.3	12
13	Security credit	34.4	40.6	58.0	66.6	59.2	57.6	56.8	57.2	66.8	80.1	91.5	13
14	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Customers’ liab. on acceptances (2)	10.1	9.4	6.9	2.2	2.0	1.6	1.4	1.6	1.6	1.7	1.6	15
16	Miscellaneous assets	218.5	197.2	234.3	234.6	230.2	235.9	224.1	213.3	170.4	185.6	186.1	16
17	**Total liabilities**	**681.3**	**731.9**	**830.8**	**828.7**	**800.8**	**784.2**	**781.3**	**781.5**	**746.0**	**771.5**	**793.6**	**17**
18	Net interbank liabilities	181.0	178.6	148.2	92.8	82.9	71.1	78.1	51.6	21.9	17.2	4.4	18
19	To foreign banks	173.6	162.1	144.4	92.7	73.1	62.4	63.2	44.2	13.8	6.9	-2.4	19
20	To domestic banks	7.5	16.5	3.8	0.1	9.8	8.7	14.9	7.4	8.1	10.4	6.8	20
21	Checkable deposits	8.7	8.0	8.8	8.6	8.9	7.8	8.1	9.1	8.3	9.3	8.1	21
22	Small time and savings deposits	8.5	8.7	13.1	9.5	9.1	7.2	7.3	7.5	7.2	7.7	6.5	22
23	Large time deposits	121.0	176.6	221.3	257.8	254.6	251.6	258.2	314.5	323.7	309.3	321.0	23
24	Federal funds and security RPs (net)	43.2	55.1	80.7	100.4	97.9	102.0	85.6	82.1	83.2	104.9	120.9	24
25	Acceptance liabilities	10.4	9.6	7.2	2.4	2.1	2.1	1.8	2.0	2.0	2.0	1.9	25
26	Miscellaneous liabilities	308.5	295.2	351.5	357.2	345.3	342.3	342.2	314.7	299.6	321.0	330.9	26
27	Foreign direct investment in U.S.	32.7	30.3	38.8	43.7	43.9	57.3	57.8	60.0	65.5	66.6	68.1	27
28	Due to affiliates	50.7	64.5	78.8	90.6	89.8	88.5	102.5	93.0	114.6	114.5	119.9	28
29	Other	225.1	200.5	233.9	223.0	211.6	196.5	181.9	161.6	119.6	139.9	142.9	29
	Memo:												
30	Credit market funds advanced (3)	412.6	475.8	516.1	504.2	487.8	465.7	475.3	484.1	482.0	478.1	487.6	30

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank.
(2) Included in other loans and advances (table L.216).
(3) Total bank credit (line 3) less security credit (line 13) less corporate equities (line 14) plus customers’ liability on acceptances (line 15).

L.112 Bank Holding Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**466.8**	**510.8**	**575.3**	**685.9**	**710.8**	**727.0**	**733.9**	**741.0**	**757.2**	**777.7**	**814.1**	**1**
2	Credit market instruments	18.0	22.0	27.4	26.5	25.0	25.1	22.0	32.7	22.1	23.0	21.3	2
3	U.S. government securities	8.1	9.0	9.5	7.5	7.2	5.3	4.8	14.1	5.7	6.0	6.2	3
4	Treasury issues	3.4	4.0	4.0	0.9	1.1	1.2	0.9	8.8	0.9	1.1	1.1	4
5	Agency	4.7	4.9	5.5	6.6	6.1	4.1	4.0	5.4	4.7	5.0	5.1	5
6	Corporate and foreign bonds	7.7	10.5	15.5	14.8	14.1	15.6	15.6	15.9	14.6	12.9	13.4	6
7	Bank loans n.e.c.	2.3	2.5	2.4	4.1	3.6	4.2	1.5	2.6	1.9	4.0	1.8	7
8	Miscellaneous assets	448.7	488.9	547.9	659.5	685.8	701.9	711.9	708.4	735.1	754.7	792.8	8
9	Investment in bank subsidiaries	344.3	372.9	413.6	469.0	476.4	473.9	475.6	471.9	492.1	501.0	514.8	9
10	Investment in nonbank subsidiaries	64.7	64.9	89.9	134.0	152.5	166.8	161.1	151.2	163.5	166.9	179.6	10
11	Other	39.8	51.1	44.4	56.5	56.9	61.3	75.2	85.4	79.6	86.8	98.4	11
12	**Total liabilities**	**157.1**	**178.3**	**218.8**	**270.6**	**284.4**	**296.6**	**303.4**	**314.5**	**318.0**	**331.7**	**350.8**	**12**
13	Net interbank liabilities	-14.9	-7.9	-7.6	2.7	7.1	15.1	16.2	6.6	17.1	19.2	11.5	13
14	To domestic banks	3.5	14.7	14.3	23.9	25.3	26.4	28.1	32.1	35.2	35.2	31.0	14
15	To foreign banks	-18.5	-22.6	-21.9	-21.3	-18.1	-11.3	-11.8	-25.5	-18.2	-16.0	-19.5	15
16	Federal funds and security RPs (net)	-0.5	-0.2	-0.2	0.4	0.3	0.1	-0.1	0.5	0.7	1.2	1.0	16
17	Credit market instruments	148.0	150.0	168.6	193.5	202.6	205.5	211.8	219.3	221.4	229.3	236.9	17
18	Commercial paper	30.1	32.0	37.6	45.4	46.4	48.9	45.6	54.5	50.8	52.4	54.1	18
19	Corporate bonds	117.9	118.0	131.0	148.1	156.1	156.6	166.3	164.8	170.6	176.8	182.7	19
20	Miscellaneous liabilities	24.6	36.3	57.9	74.1	74.4	75.9	75.5	88.1	78.9	82.1	101.4	20

L.113 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**39.0**	**40.3**	**45.8**	**55.5**	**54.1**	**56.4**	**58.7**	**59.2**	**59.9**	**61.8**	**64.7**	**1**
2	Checkable deposits and currency	1.6	1.4	1.4	2.0	1.6	1.3	1.7	2.2	1.9	2.1	1.4	2
3	Credit market instruments	33.4	34.1	37.8	43.8	42.7	45.0	46.7	48.3	49.6	51.0	54.0	3
4	U.S. government securities	9.4	8.4	10.5	13.8	13.6	14.7	15.8	16.3	16.2	16.5	18.2	4
5	Treasury	5.4	4.1	4.2	3.6	3.0	3.0	2.6	2.8	2.5	2.4	2.2	5
6	Agency	4.0	4.3	6.3	10.2	10.6	11.7	13.2	13.5	13.7	14.2	16.0	6
7	Municipal securities	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.7	0.7	0.7	7
8	Corporate and foreign bonds	0.4	0.3	0.4	1.0	0.6	0.4	0.3	0.5	0.4	0.4	0.7	8
9	Bank loans n.e.c.	13.1	14.6	15.5	16.3	15.8	16.2	16.3	16.9	17.8	18.0	18.4	9
10	Home mortgages	5.7	6.3	6.4	7.5	6.9	7.5	7.8	8.1	8.4	9.0	9.4	10
11	Commercial mortgages	4.0	3.9	4.4	4.8	5.2	5.6	5.8	6.0	6.1	6.4	6.7	11
12	Miscellaneous assets	4.0	4.8	6.6	9.7	9.7	10.1	10.3	8.7	8.4	8.8	9.2	12
13	**Total liabilities**	**37.2**	**38.6**	**43.7**	**53.1**	**51.9**	**54.3**	**56.4**	**56.9**	**57.5**	**59.3**	**62.0**	**13**
14	Checkable deposits	6.4	6.9	7.3	8.5	7.9	8.4	8.1	8.5	8.2	8.2	8.1	14
15	Small time and savings deposits	10.2	10.4	10.4	11.4	10.7	11.0	11.4	12.2	12.3	12.9	13.5	15
16	Large time deposits	10.2	10.4	10.4	11.4	10.7	11.0	11.4	12.2	12.3	12.9	13.5	16
17	Miscellaneous liabilities	10.3	10.9	15.6	21.9	22.6	23.8	25.6	24.1	24.7	25.3	26.9	17

(1) Commercial banks and branches of U.S.-chartered commercial banks located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

L.114 Savings Institutions (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**1012.8**	**1031.7**	**1028.6**	**1088.4**	**1111.0**	**1127.8**	**1145.9**	**1151.4**	**1160.4**	**1182.5**	**1202.9**	1
2	Reserves at Federal Reserve	2.7	2.3	1.8	1.9	1.7	1.8	1.7	2.0	1.6	1.6	1.1	2
3	Checkable deposits and currency	15.5	14.2	15.2	18.4	15.0	16.2	16.7	20.1	16.3	17.5	17.5	3
4	Time and savings deposits	1.1	1.4	1.0	1.5	1.4	1.3	1.3	1.3	1.9	1.3	1.1	4
5	Federal funds and security RPs	11.2	10.0	9.2	14.8	15.9	12.5	12.3	10.6	11.5	12.0	14.7	5
6	Credit market instruments	913.3	933.2	928.5	964.8	990.8	1011.4	1030.8	1033.4	1044.5	1061.7	1080.9	6
7	Open market paper	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	U.S. government securities	183.0	173.4	169.8	153.7	158.3	157.8	156.7	157.4	152.2	149.1	148.4	8
9	Treasury	18.4	17.4	14.6	10.2	10.6	10.6	10.4	10.1	9.9	9.1	8.8	9
10	Agency	164.6	156.1	155.3	143.6	147.7	147.1	146.3	147.3	142.2	140.0	139.6	10
11	Municipal securities	2.0	2.1	2.1	2.5	2.7	2.9	2.9	3.0	3.1	3.0	3.0	11
12	Corporate and foreign bonds	78.5	68.6	58.7	88.6	104.4	109.9	106.2	112.0	115.7	110.6	107.3	12
13	Other loans and advances	12.8	15.7	18.8	24.2	25.4	27.0	28.2	30.7	33.4	35.4	37.9	13
14	Mortgages	596.8	628.3	631.8	644.2	646.4	656.7	676.6	668.9	681.1	702.6	721.7	14
15	Consumer credit	40.1	44.7	47.2	51.6	53.6	57.2	60.1	61.5	59.0	61.0	62.6	15
16	Corporate equities	14.3	17.8	23.3	24.5	25.1	24.9	24.2	23.8	23.7	24.2	24.4	16
17	Miscellaneous assets	54.7	52.9	49.7	62.6	61.0	59.7	58.9	60.1	60.8	64.2	63.2	17
18	**Total liabilities**	**995.1**	**1010.5**	**1001.0**	**1058.6**	**1079.6**	**1096.4**	**1114.7**	**1120.4**	**1129.4**	**1150.7**	**1170.4**	18
19	Deposits	727.9	721.4	695.7	693.1	688.7	688.9	689.2	699.9	705.3	707.0	718.4	19
20	Checkable	97.1	122.4	149.5	185.6	193.0	203.9	212.8	222.7	234.0	244.7	254.9	20
21	Small time and savings	550.7	512.5	448.2	393.8	381.9	368.9	359.4	354.9	342.2	331.0	324.1	21
22	Large time	80.1	86.4	98.1	113.7	113.7	116.1	117.0	122.2	129.1	131.3	139.4	22
23	Security RPs	44.5	43.7	41.8	51.3	64.0	65.8	71.9	72.7	73.5	75.0	81.2	23
24	Credit market instruments	115.0	140.5	160.3	212.4	226.9	241.6	255.4	260.4	266.9	280.7	277.5	24
25	Corporate bonds	3.1	2.7	2.8	2.6	2.8	2.7	3.0	2.7	2.7	2.7	3.4	25
26	Bank loans n.e.c.	14.6	15.9	19.4	29.7	34.0	35.4	34.6	14.0	20.4	21.3	20.8	26
27	Other loans and advances	97.4	121.9	138.0	180.1	190.1	203.5	217.7	243.7	243.8	256.7	253.4	27
28	Taxes payable	1.6	1.4	1.8	2.0	1.9	1.8	2.1	2.0	1.7	1.8	2.1	28
29	Miscellaneous liabilities	106.1	103.5	101.4	99.8	98.1	98.3	96.0	85.4	82.0	86.1	91.1	29
30	Investment by parent	4.5	4.7	5.0	5.4	5.5	5.7	5.8	6.0	6.1	6.3	6.4	30
31	Other	101.6	98.8	96.4	94.4	92.6	92.6	90.2	79.4	75.9	79.8	84.7	31

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

L.115 Credit Unions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**310.7**	**330.1**	**353.8**	**391.5**	**402.8**	**410.3**	**411.9**	**414.5**	**428.3**	**429.7**	**435.2**	1
2	Checkable deposits and currency	7.4	7.5	8.1	9.1	9.2	9.0	15.6	26.4	26.4	24.0	25.2	2
3	Time and savings deposits	17.1	16.4	17.0	23.4	25.8	26.2	19.3	16.6	18.8	16.6	16.7	3
4	Federal funds and security RPs	6.4	1.4	3.5	6.8	7.3	7.1	4.6	9.3	9.6	2.8	7.8	4
5	Credit market instruments	263.0	288.5	305.3	324.2	330.2	341.0	348.5	351.7	359.0	370.8	381.9	5
6	Open market paper	0.6	0.3	0.2	0.4	0.3	0.8	0.8	1.9	0.8	0.3	1.2	6
7	U.S. government securities	64.1	68.1	66.7	71.5	75.4	78.3	76.2	70.9	74.8	75.4	75.4	7
8	Treasury	18.3	17.4	15.6	13.1	12.1	12.5	10.8	9.6	9.4	8.8	8.8	8
9	Agency	45.7	50.7	51.0	58.4	63.2	65.8	65.4	61.3	65.4	66.5	66.6	9
10	Home mortgages	66.5	76.0	86.0	96.9	98.7	103.7	107.3	111.0	114.1	119.1	123.7	10
11	Consumer credit	131.9	144.1	152.4	155.4	155.8	158.2	164.1	167.9	169.2	176.0	181.6	11
12	Mutual fund shares	2.8	2.6	2.4	3.6	3.8	3.9	4.0	2.5	3.2	2.3	2.5	12
13	Miscellaneous assets	13.9	13.7	17.6	24.3	26.5	23.0	19.8	8.0	11.3	13.2	1.1	13
14	**Total liabilities**	**283.7**	**300.1**	**320.6**	**355.3**	**366.1**	**373.1**	**374.0**	**376.1**	**388.7**	**389.5**	**393.7**	14
15	Shares/deposits	278.8	295.1	315.4	349.0	359.6	366.3	366.4	366.7	380.7	380.5	383.8	15
16	Checkable	30.9	32.5	36.6	43.0	42.9	43.1	42.9	45.4	51.3	50.4	50.9	16
17	Small time and savings	238.9	251.2	264.4	287.5	297.2	302.7	301.9	299.8	308.3	307.6	309.9	17
18	Large time	9.0	11.4	14.4	18.5	19.5	20.6	21.6	21.6	21.1	22.5	23.0	18
19	Other loans and advances	0.4	0.4	0.6	1.1	1.5	1.8	2.5	3.4	2.6	2.9	3.1	19
20	Miscellaneous liabilities	4.5	4.6	4.6	5.2	5.0	5.0	5.1	6.0	5.4	6.1	6.8	20

L.116 Bank Personal Trusts and Estates (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1	**Total financial assets**	**774.9**	**841.2**	**917.7**	**976.3**	**991.5**	**1035.5**	**993.1**	**1104.1**	**1137.2**	**1098.7**	**1097.4**	1
2	Deposits	44.7	51.1	48.2	54.4	56.5	58.6	60.7	62.7	63.8	65.1	65.9	2
3	Checkable deposits and currency	0.5	0.8	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3
4	Time and savings deposits	10.5	9.0	10.0	7.8	8.1	8.3	8.5	8.7	9.0	9.2	9.3	4
5	Money market fund shares	33.6	41.4	37.4	46.2	48.1	50.0	51.8	53.7	54.5	55.6	56.3	5
6	Credit market instruments	239.7	232.0	207.0	194.1	201.1	208.0	215.0	222.0	227.4	231.7	236.8	6
7	Open market paper	23.7	21.1	21.0	16.5	16.6	16.8	17.0	17.1	17.3	17.4	17.6	7
8	U.S. government securities	70.8	71.3	61.2	56.8	58.2	59.6	61.0	62.5	64.0	65.6	67.4	8
9	Treasury	38.7	39.5	33.7	30.8	31.6	32.5	33.4	34.2	35.0	35.8	36.2	9
10	Agency	32.1	31.8	27.5	26.0	26.5	27.1	27.7	28.2	29.0	29.8	31.2	10
11	Municipal securities	108.3	104.0	90.7	89.5	92.2	94.9	97.6	100.3	102.1	103.0	104.3	11
12	Corporate and foreign bonds	33.6	31.9	31.1	28.5	31.4	34.2	37.0	39.8	41.8	43.5	45.4	12
13	Mortgages	3.3	3.6	3.0	2.8	2.7	2.5	2.4	2.2	2.2	2.2	2.1	13
14	Corporate equities	224.9	248.9	321.0	326.7	333.3	353.6	324.5	378.0	386.2	362.9	357.8	14
15	Mutual fund shares	253.5	293.2	326.9	378.1	378.2	393.6	371.8	420.9	439.7	419.8	417.7	15
16	Miscellaneous assets	12.1	16.0	14.6	23.0	22.4	21.8	21.1	20.5	20.0	19.3	19.3	16
17	**Total liabilities (2)**	**803.0**	**871.3**	**942.5**	**1001.0**	**1016.5**	**1061.0**	**1019.0**	**1130.4**	**1163.8**	**1125.6**	**1124.5**	17

(1) Includes personal trusts and estates administered by nondeposit noninsured trust companies.

(2) Equal to value of tangible and financial assets. These liabilities are assets of the household sector.

L.117 Life Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**2063.6**	**2246.3**	**2514.8**	**2769.5**	**2839.2**	**2923.1**	**2915.6**	**3067.9**	**3155.5**	**3153.0**	**3198.9**	1
2	Checkable deposits and currency	5.2	4.3	8.1	5.4	2.7	4.0	3.9	5.5	4.0	5.6	3.7	2
3	Money market fund shares	22.8	61.9	92.8	110.4	115.9	120.1	130.4	133.8	135.1	133.7	136.6	3
4	Credit market instruments	1587.5	1657.0	1751.1	1828.0	1853.5	1869.6	1880.4	1886.0	1901.5	1913.4	1927.9	4
5	Open market paper	45.5	48.4	65.9	73.4	70.7	68.6	71.7	75.8	73.5	76.2	79.5	5
6	U.S. government securities	351.0	337.4	312.1	288.4	291.6	291.5	289.9	287.1	290.4	288.2	288.7	6
7	Treasury	108.1	93.2	85.5	71.3	70.3	68.0	65.3	62.8	62.3	60.2	59.3	7
8	Agency	242.9	244.1	226.7	217.0	221.3	223.5	224.6	224.4	228.1	228.0	229.4	8
9	Municipal securities	11.9	13.4	16.7	18.4	19.0	19.5	19.9	20.1	20.4	20.7	20.8	9
10	Corporate and foreign bonds	870.1	949.3	1046.0	1130.4	1153.6	1166.5	1173.4	1173.2	1189.4	1196.3	1204.4	10
11	Policy loans	95.9	100.5	103.7	103.8	99.6	98.9	99.3	99.0	98.7	99.6	100.9	11
12	Mortgages	213.1	208.2	206.8	213.6	219.0	224.5	226.2	230.8	229.2	232.3	233.5	12
13	Corporate equities	315.4	414.1	558.6	733.2	777.0	841.5	813.4	964.5	1021.6	1008.0	1028.3	13
14	Mutual fund shares	27.7	35.3	38.4	23.3	28.0	33.8	35.2	43.3	47.8	48.6	51.1	14
15	Miscellaneous assets	105.1	73.7	65.7	69.2	62.0	54.1	52.3	34.9	45.4	43.8	51.2	15
16	**Total liabilities**	**1953.9**	**2115.6**	**2359.7**	**2599.7**	**2665.4**	**2743.8**	**2737.5**	**2882.8**	**2963.5**	**2958.8**	**2999.7**	16
17	Other loans and advances	0.5	1.6	1.8	2.5	3.3	4.0	4.3	3.2	3.0	2.7	2.7	17
18	Life insurance reserves	536.3	580.1	632.7	684.7	702.2	715.4	721.7	748.9	764.6	773.5	785.2	18
19	Pension fund reserves (1)	883.4	953.9	1059.7	1181.8	1208.5	1250.0	1231.6	1336.8	1381.3	1367.5	1389.2	19
20	Taxes payable	12.0	12.5	13.7	14.9	15.2	15.5	15.8	16.2	16.5	16.9	17.3	20
21	Miscellaneous liabilities	521.8	567.5	651.8	715.8	736.2	758.9	764.1	777.7	798.1	798.2	805.4	21

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

L.118 Other Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**740.3**	**770.0**	**843.5**	**893.7**	**892.7**	**897.9**	**884.7**	**889.7**	**893.0**	**891.0**	**895.3**	1
2	Checkable deposits and currency	4.9	3.9	4.2	4.4	3.6	3.8	3.5	4.5	3.3	3.0	3.4	2
3	Security RPs	37.5	35.4	35.2	42.8	43.3	32.9	34.7	28.6	35.0	35.5	35.4	3
4	Credit market instruments	468.7	491.2	515.3	535.7	530.8	537.5	533.9	531.6	528.0	523.5	525.7	4
5	U.S. government securities	181.6	171.8	161.9	146.6	144.4	145.3	143.3	141.8	141.1	139.3	139.6	5
6	Treasury	133.4	120.9	91.1	73.2	70.0	68.3	65.3	62.5	61.7	61.1	61.1	6
7	Agency	48.2	51.0	70.8	73.5	74.4	76.9	78.0	79.3	79.4	78.2	78.5	7
8	Municipal securities	161.0	175.4	191.6	210.9	206.9	207.5	204.1	201.2	199.1	198.3	199.2	8
9	Corporate and foreign bonds	123.3	141.6	159.5	176.2	177.5	182.7	184.4	186.6	185.2	184.0	185.1	9
10	Commercial mortgages	2.8	2.4	2.2	2.0	2.0	2.0	2.1	2.0	2.7	2.0	1.8	10
11	Corporate equities	134.2	148.6	186.0	201.4	201.6	208.1	193.8	209.3	206.8	205.3	203.4	11
12	Trade receivables	57.3	57.2	59.9	61.6	64.0	65.7	66.3	63.6	66.4	67.4	68.9	12
13	Miscellaneous assets	37.8	33.6	42.8	47.8	49.4	49.9	52.4	52.3	53.5	56.2	58.6	13
14	**Total liabilities**	**510.7**	**521.4**	**535.7**	**555.8**	**555.2**	**563.2**	**570.9**	**567.1**	**568.7**	**573.1**	**579.3**	14
15	Taxes payable	9.0	11.6	13.4	15.4	15.9	16.4	16.9	17.4	17.9	18.5	19.0	15
16	Miscellaneous liabilities	501.6	509.9	522.3	540.4	539.3	546.8	554.0	549.7	550.8	554.6	560.2	16

L.119 Private Pension Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**2900.7**	**3217.2**	**3863.9**	**4385.1**	**4450.1**	**4651.4**	**4484.4**	**4959.3**	**5137.1**	**5065.5**	**5129.0**	1
2	Checkable deposits and currency	4.8	5.6	7.6	7.9	8.2	8.2	8.7	9.9	10.0	10.2	10.7	2
3	Time and savings deposits	106.6	113.1	119.4	121.1	120.2	119.7	118.4	114.2	113.9	115.1	114.1	3
4	Money market fund shares	37.5	48.4	66.4	68.9	71.6	71.9	75.5	86.9	87.4	87.5	91.8	4
5	Security RPs	22.1	25.0	24.8	25.7	25.6	25.9	26.0	26.1	26.2	26.3	26.6	5
6	Credit market instruments	633.1	627.3	646.8	704.7	719.0	740.7	748.7	762.2	773.7	779.4	793.3	6
7	Open market paper	24.4	28.3	28.4	31.2	31.7	32.7	33.0	35.0	33.1	33.2	33.5	7
8	U.S. government securities	356.4	343.2	352.2	390.7	400.0	415.4	423.7	434.8	445.1	448.2	457.0	8
9	Treasury	142.0	139.3	142.5	157.8	161.2	165.5	167.4	171.3	174.8	177.3	182.0	9
10	Agency	214.4	203.8	209.6	232.9	238.8	250.0	256.2	263.5	270.3	270.9	275.0	10
11	Corporate and foreign bonds	243.8	246.8	256.0	270.5	274.6	279.2	278.1	277.9	280.5	282.5	286.8	11
12	Mortgages	8.4	9.1	10.2	12.3	12.7	13.4	13.9	14.5	15.1	15.5	16.0	12
13	Corporate equities	1278.6	1432.9	1811.6	2079.0	2101.3	2225.1	2089.2	2407.2	2505.4	2436.1	2451.2	13
14	Mutual fund shares	315.6	414.7	583.5	721.2	739.0	781.8	748.2	853.8	906.3	896.7	918.0	14
15	Miscellaneous assets	502.4	550.3	603.8	656.7	665.2	678.1	669.8	699.0	714.1	714.3	723.3	15
16	Unallocated insurance contracts (2)	329.4	361.1	408.3	450.9	458.1	469.9	460.3	487.6	501.2	498.8	506.0	16
17	Contributions receivable	82.4	86.4	88.2	90.0	90.2	90.5	90.7	91.0	91.2	91.4	91.7	17
18	Other	90.6	102.8	107.3	115.8	116.8	117.7	118.8	120.4	121.7	124.0	125.6	18
19	**Pension fund reserves (liabilities) (3)**	**2941.3**	**3261.2**	**3911.6**	**4436.7**	**4502.5**	**4704.6**	**4538.4**	**5014.1**	**5192.0**	**5121.9**	**5186.3**	19

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes the Federal Employees Retirement System Thrift Savings Plan.
(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.
(3) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

L.120 State and Local Government Employee Retirement Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**1464.6**	**1751.9**	**2219.2**	**2619.9**	**2689.0**	**2848.6**	**2688.3**	**2928.9**	**2946.6**	**2942.5**	**3034.1**	1
2	Checkable deposits and currency	4.2	7.5	5.3	10.0	7.6	9.5	9.4	9.2	11.1	12.5	10.8	2
3	Time and savings deposits	4.5	2.3	2.4	2.0	2.2	1.7	2.1	1.7	2.4	2.7	2.3	3
4	Security RPs	31.5	28.2	28.6	37.5	41.0	40.9	39.3	40.4	45.4	46.8	51.1	4
5	Credit market instruments	531.0	568.2	632.0	703.6	722.6	728.9	738.9	753.4	767.2	772.4	781.3	5
6	Open market paper	31.5	28.2	28.6	37.5	41.0	40.9	39.3	40.4	45.4	46.8	51.1	6
7	U.S. government securities	291.1	308.4	340.2	360.1	367.8	373.7	371.4	373.4	371.9	380.7	382.5	7
8	Treasury	191.7	203.5	216.9	217.7	218.4	222.5	217.3	213.2	211.1	210.5	208.9	8
9	Agency	99.4	104.9	123.3	142.4	149.4	151.2	154.1	160.3	160.8	170.3	173.6	9
10	Municipal securities	1.8	0.5	1.1	2.3	2.5	2.2	3.1	3.0	2.9	2.8	1.7	10
11	Corporate and foreign bonds	190.6	214.4	244.5	279.6	287.0	288.0	302.7	315.0	325.3	321.0	324.4	11
12	Mortgages	15.9	16.7	17.6	24.1	24.2	24.0	22.4	21.5	21.7	21.0	21.5	12
13	Corporate equities	791.1	1013.9	1383.2	1680.6	1716.0	1855.2	1726.4	1916.6	1920.2	1905.7	1953.7	13
14	Miscellaneous assets	102.4	131.8	167.6	186.3	199.6	212.5	172.3	207.7	200.3	202.3	235.0	14
15	**Pension fund reserves (liabilities) (1)**	**1481.8**	**1772.1**	**2244.4**	**2651.7**	**2721.8**	**2882.8**	**2723.6**	**2965.0**	**2983.7**	**2982.3**	**3075.7**	15

(1) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

L.121 Money Market Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**741.3**	**886.7**	**1042.5**	**1329.7**	**1411.7**	**1393.5**	**1444.9**	**1578.8**	**1666.0**	**1627.1**	**1697.8**	**1**
2	Foreign deposits	19.7	23.1	23.2	30.6	41.0	45.4	54.1	42.9	56.4	73.5	75.5	2
3	Checkable deposits and currency	-3.5	-1.1	1.5	-1.0	-6.1	-1.8	-7.3	-2.2	-3.0	-3.6	0.0	3
4	Time and savings deposits	52.3	82.7	111.3	127.0	139.8	137.5	137.7	160.4	157.7	125.1	129.3	4
5	Security RPs	87.8	103.8	126.6	139.5	135.5	139.3	138.3	139.6	158.3	169.4	172.0	5
6	Credit market instruments	545.5	634.3	721.9	965.9	1036.2	1001.8	1049.7	1147.8	1217.1	1159.4	1212.5	6
7	Open market paper	235.5	273.9	336.0	414.2	474.2	468.9	490.0	519.0	576.0	566.4	589.3	7
8	U.S. government securities	160.8	192.0	182.5	277.5	270.0	240.8	249.4	294.7	271.7	236.8	241.7	8
9	Treasury	70.0	90.2	86.2	103.6	108.1	84.0	89.6	103.8	98.9	78.8	79.8	9
10	Agency	90.8	101.8	96.3	173.8	161.9	156.8	159.8	190.9	172.7	158.1	161.9	10
11	Municipal securities	127.7	144.5	167.0	193.0	204.1	196.1	198.0	210.4	225.8	221.5	227.6	11
12	Corporate and foreign bonds	21.5	23.9	36.4	81.2	87.9	95.9	112.4	123.7	143.6	134.6	153.9	12
13	Miscellaneous assets	39.4	43.8	58.1	67.7	65.2	71.2	72.4	90.4	79.6	103.4	108.5	13
14	**Total shares outstanding (liabilities)**	**741.3**	**886.7**	**1042.5**	**1329.7**	**1411.7**	**1393.5**	**1444.9**	**1578.8**	**1666.0**	**1627.1**	**1697.8**	**14**

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

L.122 Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**1852.8**	**2342.4**	**2989.4**	**3610.5**	**3758.1**	**4049.1**	**3931.5**	**4553.4**	**4863.3**	**4759.6**	**4816.4**	**1**
2	Security RPs	50.2	47.5	57.8	68.2	69.7	71.9	71.7	76.7	77.4	92.5	101.5	2
3	Credit market instruments	771.3	820.2	901.1	1025.9	1050.8	1083.7	1083.0	1073.1	1053.7	1073.9	1090.6	3
4	Open market paper	50.2	47.2	57.8	68.2	69.7	71.9	71.7	76.7	77.4	92.5	101.5	4
5	U.S. government securities	315.1	330.2	349.7	375.8	384.5	399.9	395.9	388.4	380.2	387.4	392.5	5
6	Treasury	205.3	214.2	225.2	230.4	234.8	242.3	240.4	236.8	233.0	236.3	238.5	6
7	Agency	109.9	116.1	124.5	145.5	149.7	157.6	155.5	151.5	147.1	151.2	154.0	7
8	Municipal securities	210.2	213.3	219.8	242.6	247.3	250.0	247.5	239.4	232.3	227.9	228.3	8
9	Corporate and foreign bonds	195.7	229.5	273.8	339.3	349.3	362.0	368.0	368.6	363.9	366.0	368.4	9
10	Corporate equities	1024.9	1470.0	2018.7	2508.5	2623.9	2888.2	2772.1	3400.0	3730.2	3591.3	3622.4	10
11	Miscellaneous assets	6.3	4.7	11.8	7.9	13.7	5.3	4.7	3.6	1.9	1.9	1.9	11
12	**Total shares outstanding (liabilities)**	**1852.8**	**2342.4**	**2989.4**	**3610.5**	**3758.1**	**4049.1**	**3931.5**	**4553.4**	**4863.3**	**4759.6**	**4816.4**	**12**

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

L.123 Closed-End Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**134.4**	**144.7**	**149.4**	**143.0**	**153.2**	**158.7**	**156.8**	**167.5**	**171.5**	**170.1**	**171.9**	**1**
2	Credit market instruments	96.4	101.1	98.3	102.8	103.6	104.3	105.1	105.9	106.7	107.4	108.2	2
3	U.S. government securities	11.2	11.4	10.1	9.2	8.9	8.6	8.3	8.0	7.7	7.4	7.1	3
4	Municipal securities	59.6	61.7	60.8	61.7	63.1	64.5	66.0	67.4	68.8	70.2	71.7	4
5	Corporate and foreign bonds	25.6	28.1	27.3	31.9	31.6	31.2	30.9	30.5	30.2	29.8	29.5	5
6	Corporate equities	38.0	43.6	51.1	40.2	49.6	54.4	51.7	61.6	64.8	62.6	63.7	6
	Memo:												
7	Market value of equities	134.4	144.7	149.4	143.0	153.2	158.7	156.8	167.5	171.5	170.1	171.9	7

L.124 Government-Sponsored Enterprises (GSEs) (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**896.9**	**988.6**	**1099.4**	**1403.8**	**1446.4**	**1519.9**	**1619.6**	**1720.6**	**1752.3**	**1812.1**	**1883.0**	1
2	Checkable deposits and currency	1.5	0.7	1.9	4.4	2.8	2.2	2.7	11.8	0.7	1.2	1.0	2
3	Federal funds and security RPs	106.3	94.5	90.4	77.0	70.4	68.3	69.7	89.7	90.6	80.9	83.7	3
4	Credit market instruments	750.0	807.9	902.2	1163.9	1203.1	1268.4	1340.2	1399.5	1426.4	1485.3	1546.7	4
5	Open market paper	25.5	35.1	34.0	60.9	35.2	32.4	33.9	33.8	38.1	34.8	42.2	5
6	U.S. government securities	243.8	264.2	333.3	465.8	522.9	562.5	592.4	615.6	631.2	639.9	681.2	6
7	Treasury	58.0	18.8	25.9	25.2	29.8	27.3	28.2	30.9	25.2	20.7	29.1	7
8	Agency	185.8	245.4	307.4	440.6	493.0	535.2	564.2	584.7	606.1	619.2	652.1	8
9	Municipal securities	4.4	4.1	3.3	4.6	3.1	3.8	3.7	4.9	3.2	2.8	3.3	9
10	Corporate and foreign bonds	25.0	30.6	30.9	31.4	32.5	28.7	27.0	34.6	34.9	44.9	52.4	10
11	Other loans and advances	200.3	229.1	260.3	352.6	364.6	396.0	437.2	466.2	472.9	505.4	503.7	11
12	Sallie Mae	37.9	36.2	30.9	29.5	31.3	32.5	36.5	34.6	32.4	31.9	36.4	12
13	Farm Credit System	30.2	31.6	31.6	34.9	34.6	34.9	35.4	35.8	36.2	36.8	37.4	13
14	FHLB	132.3	161.4	197.8	288.2	298.8	328.5	365.3	395.7	404.3	436.6	429.8	14
15	Mortgages	251.0	244.9	240.5	248.7	244.8	244.9	245.9	244.4	246.1	257.6	263.9	15
16	Home	205.2	198.5	194.3	199.6	194.3	191.8	190.4	189.3	189.8	199.4	204.1	16
17	Multifamily residential	19.0	18.6	17.3	18.1	19.4	21.4	23.3	22.9	24.2	25.4	26.3	17
18	Farm	26.8	27.9	28.9	31.0	31.2	31.7	32.2	32.2	32.1	32.8	33.5	18
19	Miscellaneous assets	39.2	85.5	104.9	158.5	170.1	181.1	207.0	219.6	234.6	244.7	251.5	19
20	**Total liabilities**	**873.4**	**964.1**	**1070.3**	**1368.9**	**1410.7**	**1483.5**	**1581.7**	**1681.1**	**1711.8**	**1770.0**	**1838.4**	20
21	Credit market instruments	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	21
22	GSE issues (2)	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	22
23	U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	Miscellaneous liabilities	66.9	67.2	75.1	95.3	88.9	85.5	81.9	89.3	93.8	89.8	88.4	24

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of USA Education, Inc., a private company chartered in 1997.

(2) Such issues are classified as U.S. government securities.

L.125 Federally Related Mortgage Pools (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**1570.3**	**1711.4**	**1825.8**	**2018.4**	**2112.3**	**2182.7**	**2246.1**	**2292.3**	**2322.3**	**2355.4**	**2414.5**	1
2	Home mortgages	1543.4	1678.9	1788.1	1970.2	2061.6	2130.0	2191.3	2234.8	2263.2	2294.3	2351.6	2
3	Multifamily residential mortgages	26.9	32.5	37.8	48.3	50.6	52.7	54.8	57.5	59.1	61.0	62.9	3
4	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	**Total pool securities (liabilities)(2)**	**1570.3**	**1711.4**	**1825.8**	**2018.4**	**2112.3**	**2182.7**	**2246.1**	**2292.3**	**2322.3**	**2355.4**	**2414.5**	6

(1) GNMA, FNMA, FHLMC, and Farmers Home Administration pools. Also includes federally related pools which are used as collateral for federally related agency-issued CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

(2) Such issues are classified as U.S. government securities.

L.126 Issuers of Asset-Backed Securities (ABSs)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**709.1**	**854.6**	**1065.8**	**1385.4**	**1451.0**	**1528.6**	**1588.6**	**1622.3**	**1657.0**	**1698.5**	**1741.8**	1
2	Agency securities (1)	132.8	137.4	141.1	180.8	197.0	214.2	224.1	223.2	227.4	227.7	229.4	2
3	Other loans and advances	30.6	44.0	76.2	103.8	108.3	114.4	116.6	123.7	134.3	134.9	134.9	3
4	Student loans	1.0	6.3	14.1	17.9	17.3	17.6	17.9	19.4	22.8	24.5	30.7	4
5	Loans to business	29.6	37.7	62.1	85.9	91.0	96.8	98.7	104.3	111.5	110.4	104.2	5
6	Mortgages (2)	278.3	326.7	407.3	562.4	593.9	618.4	636.1	653.3	668.1	686.2	705.1	6
7	Home	224.3	256.2	310.7	405.2	423.3	440.6	447.8	455.0	463.5	471.9	484.6	7
8	Multifamily residential	12.0	16.1	21.2	33.5	36.8	38.6	40.1	41.7	43.3	44.3	44.5	8
9	Commercial	42.0	54.4	75.5	123.7	133.8	139.3	148.2	156.6	161.3	170.0	175.9	9
10	Consumer credit	211.6	265.8	313.1	372.4	380.9	405.6	433.0	435.1	434.0	447.0	460.3	10
11	Trade receivables	55.7	80.7	128.1	165.9	170.9	175.8	178.8	187.0	193.1	202.7	212.2	11
12	**Total liabilities**	**712.5**	**863.3**	**1076.6**	**1398.0**	**1463.1**	**1539.9**	**1599.1**	**1632.0**	**1665.8**	**1706.4**	**1749.0**	12
13	Commercial paper	101.2	146.7	256.1	381.8	401.6	426.9	466.0	520.8	546.6	570.3	595.7	13
14	Corporate bonds	611.3	716.6	820.5	1016.2	1061.5	1113.0	1133.1	1111.2	1119.2	1136.1	1153.2	14
	Memo:												
	Securitized assets not included above												
15	Consumer leases (3)	3.5	8.7	10.8	12.7	12.0	11.3	10.6	9.7	8.8	7.9	7.2	15
16	REIT assets (4)	7.6	7.4	11.1	13.9	13.5	13.0	12.8	12.9	13.0	12.3	11.6	16

(1) Federally related mortgage pool securities backing privately issued CMOs.
(2) Mortgages backing privately issued pool securities and privately issued CMOs.
(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a tangible asset.
(4) Included in table L.129.

L.127 Finance Companies (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**672.3**	**714.6**	**757.4**	**827.6**	**871.1**	**898.0**	**906.0**	**973.5**	**1007.7**	**1040.1**	**1070.7**	1
2	Checkable deposits and currency	16.6	18.5	20.6	22.8	23.4	24.0	24.6	25.3	25.9	26.6	27.2	2
3	Credit market instruments	526.2	544.5	566.4	618.4	639.9	660.9	678.2	713.3	747.0	780.6	795.5	3
4	Other loans and advances	301.6	309.5	318.5	347.5	362.8	373.7	383.0	405.2	434.6	454.1	455.7	4
5	Mortgages	72.4	82.7	87.9	102.3	109.2	113.5	122.3	126.5	128.8	136.2	142.4	5
6	Consumer credit	152.1	152.4	160.0	168.5	167.8	173.6	173.0	181.6	183.7	190.3	197.3	6
7	Miscellaneous assets	129.6	151.5	170.4	186.5	207.8	213.1	203.2	234.9	234.7	233.0	248.0	7
8	**Total liabilities**	**691.2**	**741.0**	**777.6**	**839.2**	**871.6**	**901.9**	**898.6**	**975.1**	**1029.7**	**1063.2**	**1098.4**	8
9	Credit market instruments	483.9	529.8	554.5	597.5	614.4	639.2	628.5	659.9	670.7	699.2	716.5	9
10	Open market paper	168.6	177.6	201.5	231.5	222.9	231.0	205.3	227.9	230.2	221.3	215.6	10
11	Corporate bonds	300.0	332.5	328.8	339.7	366.7	383.1	396.2	397.0	412.0	445.4	465.5	11
12	Bank loans n.e.c.	15.3	19.7	24.1	26.3	24.8	25.1	27.0	35.1	28.5	32.5	35.4	12
13	Taxes payable	4.9	5.7	6.5	7.3	7.5	7.7	7.9	8.1	8.3	8.6	8.8	13
14	Miscellaneous liabilities	202.4	205.5	216.7	234.4	249.7	255.0	262.1	307.1	350.6	355.5	373.1	14
15	Foreign direct investment in U.S.	24.8	29.7	35.7	35.3	34.2	38.7	40.4	40.3	41.7	43.2	44.7	15
16	Investment by parent	51.1	60.3	64.7	61.8	64.6	65.4	84.5	123.8	145.1	137.1	144.3	16
17	Other	126.5	115.6	116.3	137.4	150.9	150.9	137.3	142.9	163.8	175.1	184.1	17
	Memo:												
18	Consumer leases not included above (2)	80.8	92.5	96.8	93.3	93.9	95.6	98.1	98.3	101.7	103.9	104.6	18

(1) Includes retail captive finance companies.
(2) See footnote (3), table L.126.

L.128 Mortgage Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**33.0**	**41.2**	**32.1**	**35.3**	**33.0**	**35.6**	**32.5**	**35.6**	**34.1**	**35.5**	**35.4**	1
2	Home mortgages	23.8	32.0	21.8	24.9	22.6	25.1	22.1	25.2	23.7	25.1	24.9	2
3	Multifamily residential mortgages	4.2	4.1	5.2	5.3	5.3	5.4	5.3	5.3	5.3	5.3	5.3	3
4	Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
5	**Total liabilities**	**33.0**	**41.2**	**32.1**	**35.3**	**33.0**	**35.6**	**32.5**	**35.6**	**34.1**	**35.5**	**35.4**	5
6	Bank loans n.e.c.	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	6
7	Investment by parent	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	7

L.129 Real Estate Investment Trusts (REITs)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**33.3**	**38.2**	**64.3**	**70.7**	**71.2**	**69.4**	**69.0**	**68.4**	**64.9**	**63.2**	**63.2**	1
2	Checkable deposits and currency	0.0	2.2	3.3	4.1	3.8	3.7	4.4	4.4	4.5	4.2	3.8	2
3	Credit market instruments	26.0	30.4	50.6	45.5	45.9	45.3	44.7	42.9	38.8	38.2	37.3	3
4	Agency securities	9.0	12.2	21.2	13.1	14.9	14.9	14.6	14.2	14.1	13.1	13.9	4
5	Corporate and foreign bonds	2.9	4.3	6.5	6.1	5.6	5.5	5.2	5.7	5.6	6.4	5.7	5
6	Mortgages	14.1	13.8	22.9	26.3	25.4	24.9	24.8	23.0	19.2	18.6	17.8	6
7	Home	6.9	8.0	14.0	14.8	13.3	13.0	13.1	12.4	8.8	8.3	8.0	7
8	Multifamily residential	1.6	1.2	2.1	2.1	2.0	1.9	1.8	1.6	1.4	1.6	1.5	8
9	Commercial	5.6	4.6	6.9	9.4	10.0	10.0	9.9	9.0	9.0	8.7	8.2	9
10	Miscellaneous assets	7.3	5.6	10.5	21.2	21.5	20.4	20.0	21.1	21.5	20.8	22.0	10
11	**Total liabilities**	**62.2**	**79.4**	**139.0**	**205.6**	**214.8**	**208.7**	**213.3**	**216.8**	**216.8**	**219.0**	**220.6**	11
12	Security RPs	10.9	13.7	24.9	15.1	16.1	16.3	15.8	15.7	13.0	11.2	12.4	12
13	Credit market instruments	44.6	56.5	96.1	158.8	165.2	160.3	162.2	165.1	167.9	170.4	169.8	13
14	Open market paper	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.1	0.1	1.0	0.2	14
15	Corporate bonds	15.5	16.8	31.6	53.4	59.6	58.1	58.9	62.2	63.9	67.2	68.6	15
16	Bank loans n.e.c.	5.0	7.8	17.6	33.6	28.7	28.4	27.3	26.0	25.5	21.2	18.6	16
17	Mortgages	24.1	31.9	46.8	71.6	76.6	73.6	75.9	76.7	78.5	81.0	82.5	17
18	Miscellaneous liabilities	6.7	9.2	18.0	31.6	33.4	32.1	35.3	36.0	35.9	37.4	38.5	18
	Memo:												
19	Securitized assets included above	7.6	7.4	11.1	13.9	13.5	13.0	12.8	12.9	13.0	12.3	11.6	19
20	Agency securities	4.2	4.5	4.9	5.0	4.4	4.0	3.8	3.7	3.8	3.7	3.6	20
21	Home mortgages	3.5	2.6	5.7	7.5	7.4	7.4	7.5	7.6	7.9	7.3	6.7	21
22	Multifamily residential mortgages	0.0	0.3	0.4	0.8	0.9	0.9	0.8	0.9	0.8	0.7	0.7	22
23	Commercial mortgages	0.0	0.0	0.0	0.6	0.7	0.7	0.7	0.7	0.6	0.6	0.6	23

L.130 Security Brokers and Dealers

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**568.1**	**636.4**	**779.2**	**921.2**	**893.9**	**919.7**	**921.4**	**999.5**	**1148.1**	**1132.6**	**1199.2**	**1**
2	Checkable deposits and currency	13.7	15.7	21.7	25.4	24.5	27.7	26.8	28.4	27.2	26.9	20.5	2
3	Credit market instruments	183.4	167.7	182.6	189.4	211.4	162.9	167.0	158.6	201.1	189.3	245.2	3
4	Open market paper	22.1	23.7	24.3	28.0	28.8	28.8	29.3	27.7	32.1	38.2	45.4	4
5	U.S. government securities	72.3	42.4	45.1	66.7	81.1	26.0	35.6	22.4	45.8	32.1	72.3	5
6	Treasury	18.3	-12.8	-5.3	15.8	48.2	-8.7	-21.6	-43.5	-4.5	-23.0	-6.4	6
7	Agency	54.0	55.2	50.4	50.9	32.9	34.7	57.3	65.9	50.3	55.1	78.7	7
8	Municipal securities	12.7	10.8	13.2	13.1	12.4	14.3	12.8	12.0	10.9	9.9	10.8	8
9	Corporate and foreign bonds	76.4	90.9	100.0	81.4	89.1	93.8	89.2	96.5	112.3	109.1	116.6	9
10	Corporate equities	34.2	37.9	51.9	54.4	61.0	69.8	55.3	66.4	74.7	73.9	79.0	10
11	Security credit	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	11
12	Miscellaneous assets	258.2	320.7	391.8	499.3	436.4	474.8	486.3	523.7	557.7	572.2	584.4	12
13	**Total liabilities**	**535.5**	**597.5**	**729.2**	**866.1**	**836.2**	**855.7**	**856.3**	**930.1**	**1071.1**	**1057.5**	**1125.1**	**13**
14	Security RPs (net)	182.4	180.9	203.5	208.1	232.7	215.2	209.4	247.2	291.7	271.5	318.2	14
15	Corporate bonds	29.3	27.3	35.3	42.5	34.8	30.4	34.6	25.3	36.4	36.2	42.5	15
16	Trade payables	10.3	14.3	19.9	18.9	19.4	31.8	30.0	30.8	33.8	39.4	35.8	16
17	Security credit	227.1	263.7	337.9	419.6	392.0	404.9	407.3	443.4	516.3	510.2	524.3	17
18	Customer credit balances (HH)	127.6	162.9	215.5	276.7	262.3	272.6	285.2	318.6	373.0	359.6	365.3	18
19	From banks	99.5	100.8	122.5	142.9	129.7	132.3	122.1	124.8	143.4	150.6	159.0	19
20	Taxes payable	1.1	1.3	1.3	1.3	1.3	1.4	1.5	2.2	2.5	1.7	1.8	20
21	Miscellaneous liabilities	85.4	110.1	131.1	175.7	156.0	172.1	173.4	181.2	190.4	198.5	202.5	21
22	Foreign direct investment in U.S.	11.1	8.8	8.5	10.0	10.2	10.2	10.3	10.2	11.6	12.4	14.3	22
23	Due to affiliates	132.9	175.7	241.7	326.0	382.1	407.4	394.5	376.9	377.0	391.8	400.7	23
24	Other	-58.6	-74.4	-119.1	-160.3	-236.3	-245.5	-231.4	-205.9	-198.2	-205.7	-212.5	24

L.131 Funding Corporations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total financial assets**	**394.1**	**500.2**	**606.6**	**717.5**	**772.2**	**822.0**	**840.8**	**961.1**	**985.0**	**1039.2**	**1039.5**	**1**
2	Money market fund shares	120.2	147.5	157.9	215.8	224.6	231.8	236.6	264.7	267.3	264.5	286.4	2
3	Credit market instruments	108.4	122.0	164.7	165.2	173.8	204.9	204.0	291.9	293.8	342.7	315.8	3
4	Open market paper	84.6	85.5	131.6	127.6	144.1	167.7	174.2	258.1	270.0	311.5	291.9	4
5	Corporate and foreign bonds	23.8	36.5	33.1	37.6	29.8	37.2	29.8	33.8	23.8	31.1	23.9	5
6	Miscellaneous assets (2)	165.5	230.7	284.0	336.5	373.7	385.3	400.2	404.5	423.9	432.0	437.3	6
7	Investment in foreign banking offices	50.7	64.5	78.8	90.6	89.8	88.5	102.5	93.0	114.6	114.5	119.9	7
8	Investment in brokers and dealers	114.8	166.3	205.2	246.0	283.9	296.8	297.7	311.5	309.3	317.5	317.4	8
9	**Total liabilities**	**394.1**	**500.2**	**606.6**	**717.5**	**772.2**	**822.0**	**840.8**	**961.1**	**985.0**	**1039.2**	**1039.5**	**9**
10	Credit market instruments	248.6	312.7	373.7	414.4	459.1	449.5	462.0	506.6	510.1	517.9	512.0	10
11	Open market paper	164.2	199.1	229.6	236.3	244.9	224.4	238.1	271.1	279.0	280.8	277.2	11
12	Corporate bonds	84.4	113.6	144.2	178.2	214.2	225.1	223.9	235.5	231.1	237.1	234.7	12
13	Miscellaneous liabilities	145.5	187.5	232.9	303.0	313.1	372.5	378.8	454.5	474.8	521.3	527.5	13
14	Foreign direct investment in U.S.	-83.1	-82.0	-89.7	-77.9	-85.4	-64.2	-61.8	-102.1	-86.3	-85.9	-74.6	14
15	Securities loaned (net)	216.2	276.1	333.3	403.3	359.9	386.9	400.1	422.6	450.3	467.3	472.5	15
16	Other	12.4	-6.6	-10.6	-22.3	38.5	49.9	40.4	134.0	110.8	139.9	129.6	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.
(2) Due from affiliated companies.

L.200 Gold and Official Foreign Exchange Holdings (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total U.S. reserves**	**85.8**	**75.1**	**70.0**	**81.8**	**74.4**	**71.7**	**73.4**	**71.6**	**70.8**	**68.0**	**66.3**	1
2	U.S. gold stock and SDRs	22.1	21.4	21.1	21.6	20.7	20.8	21.3	21.4	21.4	21.5	21.4	2
3	Federal govt.: Exchange Stab. Fund	11.0	10.3	10.0	10.6	9.7	9.7	10.3	10.4	10.3	10.4	10.3	3
4	Monetary authority (2)	11.1	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5	U.S. foreign exchange position	63.7	53.7	48.9	60.1	53.6	50.9	52.1	50.1	49.4	46.5	44.9	5
6	Official foreign currency holdings	49.1	38.3	30.8	36.0	30.4	29.5	32.1	32.2	31.5	31.0	31.2	6
7	Treasury	28.0	19.0	13.8	16.2	15.2	14.7	16.0	16.0	15.7	15.5	15.6	7
8	Monetary authority	21.1	19.3	17.0	19.8	15.2	14.8	16.1	16.1	15.8	15.6	15.6	8
9	Net IMF position	14.6	15.4	18.1	24.1	23.2	21.5	20.0	18.0	17.9	15.4	13.7	9
10	Federal government	14.7	15.5	18.2	24.2	23.3	21.6	20.1	18.0	18.0	15.5	13.8	10
11	Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

(1) Lines 1, 2, and 3 include increases in SDRs through allocations, which occurred at various dates beginning January 1970. Also included in the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. These allocations and revaluations are excluded from tables on flows.

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	SDR certificates:												
1	Liab: Federal government	10.2	9.7	9.2	9.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	1
2	Asset: Monetary authority	10.2	9.7	9.2	9.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	2
	Treasury currency:												
3	Liab: Federal government	18.3	17.7	17.0	16.2	16.2	15.7	14.6	14.6	14.1	13.4	12.4	3
4	Asset: Monetary authority	24.0	25.0	25.6	26.3	26.6	27.0	27.5	28.0	29.0	30.0	30.6	4
5	Discrepancy (seigniorage)	-5.7	-7.3	-8.6	-10.1	-10.5	-11.3	-12.8	-13.4	-14.9	-16.6	-18.2	5

L.202 U.S. Deposits in Foreign Countries

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1	**Total rest of the world liability**	**418.8**	**521.7**	**619.7**	**639.0**	**667.4**	**694.9**	**712.3**	**725.8**	**790.4**	**790.2**	**803.0**	1
	Held by:												
2	Household sector	23.4	35.5	37.2	38.3	40.0	41.7	42.7	43.5	47.7	47.7	50.6	2
3	Nonfinancial corporate business	15.6	26.1	21.0	21.8	25.8	23.1	23.9	24.4	24.0	22.3	25.0	3
4	Money market mutual funds	19.7	23.1	23.2	30.6	41.0	45.4	54.1	42.9	56.4	73.5	75.5	4
5	Discrepancy--unallocated assets	360.2	437.0	538.3	548.2	560.5	584.7	591.5	615.0	662.4	646.7	652.0	5

L.203 Net Interbank Transactions
Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**290.7**	**240.8**	**219.4**	**189.0**	**182.0**	**207.1**	**199.6**	**204.5**	**168.1**	**215.9**	**200.2**	1
2	Monetary authority	70.2	69.7	75.8	68.4	61.1	62.7	62.7	90.6	53.4	55.5	52.1	2
3	Depository institution reserves	29.6	24.5	30.8	26.3	22.5	22.2	21.7	24.0	18.2	18.5	17.6	3
4	Vault cash	40.6	45.2	45.0	42.1	38.5	40.6	41.0	66.5	35.2	37.0	34.5	4
5	Commercial banking	220.5	171.1	143.5	120.6	120.9	144.4	136.9	113.9	114.7	160.4	148.1	5
6	To monetary authority	0.2	4.4	2.8	1.7	-0.6	0.5	0.5	-0.0	0.0	0.5	0.7	6
7	To banks in foreign countries, net	229.3	177.3	173.0	145.9	132.8	154.5	149.5	139.4	128.6	171.5	165.1	7
8	Liabilities, net	239.7	192.9	188.8	156.7	142.9	164.9	159.9	148.9	138.0	181.4	174.6	8
9	U.S.-chartered commercial banks	79.6	48.5	62.0	85.1	87.8	113.6	108.4	130.1	142.2	190.1	196.0	9
10	Due to foreign affiliates	128.7	126.8	173.1	196.7	192.8	210.8	211.4	231.2	237.0	297.8	304.2	10
11	- Due from foreign affiliates	49.1	78.4	111.1	111.6	105.0	97.3	102.9	101.1	94.8	107.6	108.3	11
12	Foreign banking offices in U.S.	178.6	167.1	148.6	92.9	73.2	62.6	63.3	44.4	13.9	7.3	-1.9	12
13	Due to foreign affiliates	99.9	110.4	99.7	133.0	128.7	143.6	132.6	141.5	152.9	127.8	111.3	13
14	- Due from foreign affiliates	-78.7	-56.6	-48.8	40.1	55.6	81.0	69.3	97.1	139.0	120.5	113.1	14
15	Bank holding companies	-18.5	-22.6	-21.9	-21.3	-18.1	-11.3	-11.8	-25.5	-18.2	-16.0	-19.5	15
16	Due to foreign affiliates	3.0	2.7	3.0	2.9	2.8	7.4	7.9	8.3	7.8	9.0	9.7	16
17	- Due from foreign affiliates	21.4	25.3	24.9	24.2	20.9	18.7	19.7	33.9	25.9	25.0	29.2	17
18	Less: Deposits at foreign banks	10.4	15.6	15.8	10.8	10.1	10.4	10.5	9.5	9.4	9.9	9.5	18
19	U.S. chartered commercial banks	5.4	10.6	11.7	10.6	10.0	10.2	10.3	9.4	9.3	9.5	8.9	19
20	Foreign banking offices in U.S.	5.0	5.0	4.1	0.2	0.1	0.2	0.2	0.2	0.1	0.4	0.6	20
21	To U.S. banking, net	-9.0	-10.6	-32.2	-27.0	-11.3	-10.6	-13.2	-25.5	-13.9	-11.6	-17.7	21
22	U.S.-chartered commercial banks	-20.0	-41.8	-50.2	-51.0	-46.4	-45.7	-56.1	-65.1	-57.3	-57.2	-55.6	22
23	Liabilities	43.3	38.3	22.0	29.8	43.6	45.7	42.4	47.4	49.1	53.9	45.1	23
24	To foreign offices in U.S.	51.5	48.4	53.8	55.9	54.1	53.6	55.0	72.2	62.5	64.8	62.4	24
25	To bank holding companies	0.8	0.5	0.3	0.9	0.8	2.7	0.5	0.6	0.5	0.7	0.5	25
26	Unallocated	-9.0	-10.6	-32.2	-27.0	-11.3	-10.6	-13.2	-25.5	-13.9	-11.6	-17.7	26
	Less, due from:												
27	Foreign offices in U.S.	58.9	64.9	57.6	55.9	63.9	62.3	69.9	79.7	70.7	75.1	69.2	27
28	Bank holding companies	4.4	15.2	14.6	24.8	26.0	29.1	28.6	32.8	35.7	35.9	31.5	28
29	Foreign banking offices in U.S.	7.5	16.5	3.8	0.1	9.8	8.7	14.9	7.4	8.1	10.4	6.8	29
30	Due to U.S. banks	58.9	64.9	57.6	55.9	63.9	62.3	69.9	79.7	70.7	75.1	69.2	30
31	- Due from U.S. banks	51.5	48.4	53.8	55.9	54.1	53.6	55.0	72.2	62.5	64.8	62.4	31
32	Bank holding companies	3.5	14.7	14.3	23.9	25.3	26.4	28.1	32.1	35.2	35.2	31.0	32
33	Due to U.S. banks	4.4	15.2	14.6	24.8	26.0	29.1	28.6	32.8	35.7	35.9	31.5	33
34	- Due from U.S. banks	0.8	0.5	0.3	0.9	0.8	2.7	0.5	0.6	0.5	0.7	0.5	34
35	**Total assets**	**299.7**	**251.4**	**251.6**	**215.9**	**193.3**	**217.7**	**212.7**	**230.0**	**182.0**	**227.5**	**217.9**	35
36	Rest of the world	229.3	177.3	173.0	145.9	132.8	154.5	149.5	139.4	128.6	171.5	165.1	36
37	Domestic	70.4	74.1	78.6	70.0	60.5	63.2	63.2	90.6	53.4	56.0	52.9	37
38	Monetary authority	0.2	4.4	2.8	1.7	-0.6	0.5	0.5	-0.0	0.0	0.5	0.7	38
39	Federal Reserve float	0.1	4.3	0.7	1.6	-0.9	0.3	0.1	-0.2	-0.2	-0.0	0.4	39
40	Loans to member banks	0.1	0.1	2.0	0.0	0.2	0.2	0.5	0.2	0.2	0.5	0.4	40
41	Commercial banking	67.5	67.5	74.1	66.5	59.3	60.9	60.9	88.5	51.8	53.9	51.0	41
42	Reserves at Federal Reserve	26.9	22.3	29.1	24.4	20.8	20.4	19.9	22.0	16.6	16.9	16.5	42
43	Vault cash	40.6	45.2	45.0	42.1	38.5	40.6	41.0	66.5	35.2	37.0	34.5	43
44	Savings insts.: Reserves at Fed. Res.	2.7	2.3	1.8	1.9	1.7	1.8	1.7	2.0	1.6	1.6	1.1	44
45	Discrepancy--floats, etc.	-9.0	-10.6	-32.2	-27.0	-11.3	-10.6	-13.2	-25.5	-13.9	-11.6	-17.7	45

L.204 Checkable Deposits and Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total liabilities**	**1229.1**	**1244.8**	**1286.1**	**1333.4**	**1310.5**	**1353.1**	**1353.8**	**1484.8**	**1392.9**	**1409.7**	**1385.7**	1
2	Monetary authority	390.3	413.6	443.5	481.8	485.0	498.7	510.1	590.4	532.7	540.6	542.7	2
3	Federal government cash and deposits	6.2	8.0	5.7	6.2	5.5	6.8	6.7	28.5	4.5	6.3	8.6	3
4	Deposits due to foreign	0.4	0.2	0.5	0.2	0.2	0.5	0.3	0.1	0.2	0.1	0.2	4
5	Currency outside banks	383.7	405.5	437.4	475.4	479.2	491.5	503.1	561.8	528.0	534.1	533.9	5
6	Commercial banking	710.8	676.3	656.4	623.0	589.6	607.5	588.0	626.2	574.9	574.0	537.2	6
7	Federal government deposits	19.0	28.7	27.8	13.2	16.4	42.0	46.0	49.6	37.5	48.7	39.3	7
8	Deposits due to foreign	24.1	26.9	31.7	30.2	31.5	36.7	45.1	43.6	30.0	31.4	32.6	8
9	Private domestic deposits	667.7	620.7	597.0	579.7	541.7	528.7	496.8	533.0	507.4	493.9	465.3	9
10	Savings institutions	97.1	122.4	149.5	185.6	193.0	203.9	212.8	222.7	234.0	244.7	254.9	10
11	Credit unions	30.9	32.5	36.6	43.0	42.9	43.1	42.9	45.4	51.3	50.4	50.9	11
12	**Total assets**	**1229.1**	**1244.8**	**1286.1**	**1333.4**	**1310.5**	**1353.1**	**1353.8**	**1484.8**	**1392.9**	**1409.7**	**1385.7**	**12**
13	Household sector	504.0	443.9	396.7	443.0	440.1	386.1	360.3	392.8	386.9	341.0	325.6	13
14	Nonfinancial business	366.2	411.5	454.2	448.1	443.5	490.3	504.5	515.5	511.6	553.6	562.0	14
15	Corporate	252.9	289.8	320.5	302.5	296.2	340.8	353.0	361.7	355.9	395.9	402.5	15
16	Nonfarm noncorporate	96.6	105.1	116.8	126.8	128.7	131.0	133.4	135.8	137.8	140.1	142.0	16
17	Farm	16.7	16.7	16.9	18.8	18.6	18.4	18.2	18.0	17.8	17.6	17.5	17
18	State and local governments	33.3	27.8	32.2	28.3	27.4	27.1	27.2	32.1	27.2	27.0	27.0	18
19	Federal government	22.2	38.3	41.6	23.2	29.1	61.2	62.9	87.9	48.5	60.2	55.7	19
20	Rest of the world	193.8	213.7	243.6	258.4	262.2	270.7	283.6	298.3	277.9	280.3	282.3	20
21	Checkable deposits	24.5	27.1	32.2	30.4	31.7	37.2	45.4	43.8	30.1	31.5	32.8	21
22	Currency	169.2	186.6	211.4	228.0	230.4	233.5	238.2	254.6	247.7	248.7	249.5	22
23	Financial sectors	72.4	81.1	99.7	113.2	96.6	108.1	110.9	145.6	128.6	130.4	125.4	23
24	Commercial banking	1.6	1.4	1.4	2.0	1.6	1.3	1.7	2.2	1.9	2.1	1.4	24
25	Savings institutions	15.5	14.2	15.2	18.4	15.0	16.2	16.7	20.1	16.3	17.5	17.5	25
26	Credit unions	7.4	7.5	8.1	9.1	9.2	9.0	15.6	26.4	26.4	24.0	25.2	26
27	Bank personal trusts and estates	0.5	0.8	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	27
28	Life insurance companies	5.2	4.3	8.1	5.4	2.7	4.0	3.9	5.5	4.0	5.6	3.7	28
29	Other insurance companies	4.9	3.9	4.2	4.4	3.6	3.8	3.5	4.5	3.3	3.0	3.4	29
30	Private pension funds	4.8	5.6	7.6	7.9	8.2	8.2	8.7	9.9	10.0	10.2	10.7	30
31	State and local govt. retirement funds	4.2	7.5	5.3	10.0	7.6	9.5	9.4	9.2	11.1	12.5	10.8	31
32	Money market mutual funds	-3.5	-1.1	1.5	-1.0	-6.1	-1.8	-7.3	-2.2	-3.0	-3.6	0.0	32
33	Government-sponsored enterprises	1.5	0.7	1.9	4.4	2.8	2.2	2.7	11.8	0.7	1.2	1.0	33
34	Finance companies	16.6	18.5	20.6	22.8	23.4	24.0	24.6	25.3	25.9	26.6	27.2	34
35	REITs	0.0	2.2	3.3	4.1	3.8	3.7	4.4	4.4	4.5	4.2	3.8	35
36	Brokers and dealers	13.7	15.7	21.7	25.4	24.5	27.7	26.8	28.4	27.2	26.9	20.5	36
37	Mail float	37.2	28.5	18.1	19.3	11.7	9.7	4.3	12.5	12.3	17.3	7.7	37

L.205 Time and Savings Deposits

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**2756.6**	**2967.9**	**3187.5**	**3432.0**	**3441.9**	**3453.5**	**3503.4**	**3607.3**	**3694.5**	**3726.2**	**3817.0**	1
2	Small time and savings deposits	2279.7	2377.0	2474.1	2626.5	2637.6	2644.6	2665.9	2671.2	2728.0	2738.8	2790.2	2
3	Commercial banking	1490.1	1613.2	1761.5	1945.2	1958.5	1973.0	2004.6	2016.5	2077.5	2100.3	2156.2	3
4	U.S.-chartered commercial banks	1471.3	1594.2	1738.0	1924.4	1938.7	1954.8	1986.0	1996.8	2058.0	2079.7	2136.2	4
5	Foreign banking offices in U.S.	8.5	8.7	13.1	9.5	9.1	7.2	7.3	7.5	7.2	7.7	6.5	5
6	Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	10.7	11.0	11.4	12.2	12.3	12.9	13.5	6
7	Savings institutions	550.7	512.5	448.2	393.8	381.9	368.9	359.4	354.9	342.2	331.0	324.1	7
8	Credit unions	238.9	251.2	264.4	287.5	297.2	302.7	301.9	299.8	308.3	307.6	309.9	8
9	Large time deposits (1)	476.9	590.9	713.4	805.5	804.3	809.0	837.5	936.1	966.5	987.4	1026.8	9
10	Commercial banking	387.8	493.1	601.0	673.3	671.1	672.3	698.8	792.3	816.4	833.6	864.5	10
11	U.S.-chartered commercial banks	256.5	306.1	369.3	404.1	405.7	409.6	429.2	465.6	480.4	511.4	530.0	11
12	Foreign banking offices in U.S.	121.0	176.6	221.3	257.8	254.6	251.6	258.2	314.5	323.7	309.3	321.0	12
13	Banks in U.S.-affiliated areas	10.2	10.4	10.4	11.4	10.7	11.0	11.4	12.2	12.3	12.9	13.5	13
14	Savings institutions	80.1	86.4	98.1	113.7	113.7	116.1	117.0	122.2	129.1	131.3	139.4	14
15	Credit unions	9.0	11.4	14.4	18.5	19.5	20.6	21.6	21.6	21.1	22.5	23.0	15
16	**Total assets**	**2756.6**	**2967.9**	**3187.5**	**3432.0**	**3441.9**	**3453.5**	**3503.4**	**3607.3**	**3694.5**	**3726.2**	**3817.0**	**16**
17	Household sector	2336.9	2481.1	2631.1	2815.8	2812.9	2826.9	2868.8	2931.0	3024.8	3085.8	3170.6	17
18	Nonfinancial business	115.0	126.4	139.9	150.9	150.0	155.0	159.8	164.3	162.3	164.3	163.8	18
19	Corporate	42.9	43.6	36.3	31.3	28.2	30.1	31.6	32.7	29.4	28.9	27.6	19
20	Nonfarm noncorporate	72.1	82.8	103.6	119.6	121.8	124.9	128.2	131.7	132.9	135.4	136.2	20
21	State and local governments	62.0	72.6	78.4	91.1	92.6	90.3	94.1	102.1	98.9	100.7	105.6	21
22	Federal government	0.9	2.4	3.4	4.7	3.9	4.1	4.6	5.4	5.5	5.7	6.2	22
23	Rest of the world	49.6	60.6	73.6	86.6	85.2	82.6	88.6	101.6	99.2	99.6	98.0	23
24	Financial sectors	192.2	224.9	261.1	282.8	297.4	294.7	287.4	303.0	303.7	270.1	272.8	24
25	Savings institutions	1.1	1.4	1.0	1.5	1.4	1.3	1.3	1.3	1.9	1.3	1.1	25
26	Credit unions	17.1	16.4	17.0	23.4	25.8	26.2	19.3	16.6	18.8	16.6	16.7	26
27	Bank personal trusts and estates	10.5	9.0	10.0	7.8	8.1	8.3	8.5	8.7	9.0	9.2	9.3	27
28	Private pension funds	106.6	113.1	119.4	121.1	120.2	119.7	118.4	114.2	113.9	115.1	114.1	28
29	State and local govt. retirement funds	4.5	2.3	2.4	2.0	2.2	1.7	2.1	1.7	2.4	2.7	2.3	29
30	Money market mutual funds	52.3	82.7	111.3	127.0	139.8	137.5	137.7	160.4	157.7	125.1	129.3	30

(1) Large time deposits are those issued in amounts of $100,000 or more.

L.206 Money Market Mutual Fund Shares

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total assets**	**741.3**	**886.7**	**1042.5**	**1329.7**	**1411.7**	**1393.5**	**1444.9**	**1578.8**	**1666.0**	**1627.1**	**1697.8**	**1**
2	Household sector	445.2	495.2	571.2	726.1	782.9	750.8	774.6	841.0	921.0	887.1	909.3	2
3	Nonfinancial corporate business	77.0	86.9	110.7	155.8	161.9	162.1	169.0	191.7	193.6	191.5	210.1	3
4	Nonfarm noncorporate business	4.9	5.5	6.1	6.6	6.7	6.8	6.9	7.0	7.1	7.2	7.3	4
5	Bank personal trusts and estates	33.6	41.4	37.4	46.2	48.1	50.0	51.8	53.7	54.5	55.6	56.3	5
6	Life insurance companies	22.8	61.9	92.8	110.4	115.9	120.1	130.4	133.8	135.1	133.7	136.6	6
7	Private pension funds	37.5	48.4	66.4	68.9	71.6	71.9	75.5	86.9	87.4	87.5	91.8	7
8	Funding corporations	120.2	147.5	157.9	215.8	224.6	231.8	236.6	264.7	267.3	264.5	286.4	8

L.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**660.0**	**701.5**	**822.4**	**913.7**	**980.3**	**970.8**	**999.3**	**1085.4**	**1155.8**	**1185.1**	**1239.2**	1
2	Commercial banking (net)	422.2	463.2	552.2	639.2	667.5	673.5	702.2	749.8	777.6	827.4	827.5	2
3	U.S.-chartered commercial banks	379.6	408.2	471.7	538.5	569.4	571.4	616.7	667.3	693.7	721.3	705.5	3
4	Foreign banking offices in U.S.	43.2	55.1	80.7	100.4	97.9	102.0	85.6	82.1	83.2	104.9	120.9	4
5	Bank holding companies	-0.5	-0.2	-0.2	0.4	0.3	0.1	-0.1	0.5	0.7	1.2	1.0	5
6	Savings institutions	44.5	43.7	41.8	51.3	64.0	65.8	71.9	72.7	73.5	75.0	81.2	6
7	REITs	10.9	13.7	24.9	15.1	16.1	16.3	15.8	15.7	13.0	11.2	12.4	7
8	Brokers and dealers (net)	182.4	180.9	203.5	208.1	232.7	215.2	209.4	247.2	291.7	271.5	318.2	8
9	**Total assets**	**552.7**	**590.0**	**646.6**	**676.5**	**683.6**	**662.6**	**671.6**	**816.2**	**741.6**	**771.2**	**794.3**	9
10	Nonfinancial corporate business	2.4	3.9	4.6	3.3	3.7	2.6	4.5	4.2	4.9	4.0	5.6	10
11	State and local governments	115.7	147.8	151.4	158.5	166.5	163.8	166.6	163.5	176.4	179.0	182.0	11
12	Rest of the world	67.6	70.9	90.8	72.0	86.3	83.3	81.9	86.8	82.6	95.0	96.6	12
13	Financial sectors	366.9	367.4	399.9	442.7	427.1	413.0	418.6	561.6	477.8	493.3	510.1	13
14	Monetary authority	13.9	21.6	23.8	30.4	18.3	14.3	22.1	140.6	23.7	26.9	17.3	14
15	Savings institutions	11.2	10.0	9.2	14.8	15.9	12.5	12.3	10.6	11.5	12.0	14.7	15
16	Credit unions	6.4	1.4	3.5	6.8	7.3	7.1	4.6	9.3	9.6	2.8	7.8	16
17	Other insurance companies	37.5	35.4	35.2	42.8	43.3	32.9	34.7	28.6	35.0	35.5	35.4	17
18	Private pension funds	22.1	25.0	24.8	25.7	25.6	25.9	26.0	26.1	26.2	26.3	26.6	18
19	State and local govt. retirement funds	31.5	28.2	28.6	37.5	41.0	40.9	39.3	40.4	45.4	46.8	51.1	19
20	Money market mutual funds	87.8	103.8	126.6	139.5	135.5	139.3	138.3	139.6	158.3	169.4	172.0	20
21	Mutual funds	50.2	47.5	57.8	68.2	69.7	71.9	71.7	76.7	77.4	92.5	101.5	21
22	Government-sponsored enterprises	106.3	94.5	90.4	77.0	70.4	68.3	69.7	89.7	90.6	80.9	83.7	22
23	Discrepancy--unallocated assets	107.4	111.5	175.8	237.2	296.7	308.2	327.7	269.3	414.2	413.9	445.0	23

L.208 Open Market Paper

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total outstanding, all types**	**700.4**	**803.0**	**979.4**	**1172.6**	**1227.6**	**1243.3**	**1284.5**	**1402.4**	**1478.1**	**1533.3**	**1568.3**	1
2	Commercial paper	677.7	779.4	958.5	1161.0	1217.2	1233.8	1276.2	1393.8	1469.1	1524.0	1559.6	2
3	Nonfinancial corporate business	157.4	156.4	168.6	193.0	223.9	232.4	239.3	230.3	260.8	296.8	307.0	3
4	Foreign issues in U.S.	56.2	67.5	65.1	72.9	77.2	70.1	81.8	89.2	101.6	101.2	109.8	4
5	Nonfinancial	20.6	18.7	20.0	18.5	18.6	17.2	24.1	26.7	33.8	35.4	38.7	5
6	Financial	35.6	48.8	45.0	54.4	58.7	52.9	57.7	62.5	67.8	65.9	71.1	6
7	Financial business	464.2	555.5	724.8	895.2	916.0	931.4	955.1	1074.3	1106.7	1125.9	1142.8	7
8	Commercial banking	30.1	32.0	37.6	45.4	46.4	48.9	45.6	54.5	50.8	52.4	54.1	8
9	ABS issuers	101.2	146.7	256.1	381.8	401.6	426.9	466.0	520.8	546.6	570.3	595.7	9
10	Finance companies	168.6	177.6	201.5	231.5	222.9	231.0	205.3	227.9	230.2	221.3	215.6	10
11	REITs	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.1	0.1	1.0	0.2	11
12	Funding corporations	164.2	199.1	229.6	236.3	244.9	224.4	238.1	271.1	279.0	280.8	277.2	12
13	Bankers acceptances (1)	22.6	23.6	20.9	11.5	10.4	9.5	8.3	8.6	9.0	9.3	8.7	13
14	**Holdings, by sector**	**700.4**	**803.0**	**979.4**	**1172.6**	**1227.6**	**1243.3**	**1284.5**	**1402.4**	**1478.1**	**1533.3**	**1568.3**	14
15	Household sector	48.0	55.4	61.0	65.2	66.4	67.7	69.1	70.5	72.1	73.7	75.4	15
16	Nonfinancial corporate business	20.1	31.5	36.1	30.9	31.1	35.6	38.9	38.9	35.4	32.6	35.0	16
17	State and local governments	39.4	59.7	74.0	102.0	106.0	107.2	106.5	103.9	105.6	110.0	109.0	17
18	Rest of the world	43.4	57.9	77.8	115.3	110.8	102.5	108.1	102.3	99.9	98.2	94.4	18
19	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	Commercial banking (1)	5.7	6.5	2.7	1.1	0.9	0.8	1.1	1.4	1.4	1.4	1.3	20
21	Savings institutions	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Credit unions	0.6	0.3	0.2	0.4	0.3	0.8	0.8	1.9	0.8	0.3	1.2	22
23	Bank personal trusts and estates	23.7	21.1	21.0	16.5	16.6	16.8	17.0	17.1	17.3	17.4	17.6	23
24	Life insurance companies	45.5	48.4	65.9	73.4	70.7	68.6	71.7	75.8	73.5	76.2	79.5	24
25	Private pension funds	24.4	28.3	28.4	31.2	31.7	32.7	33.0	35.0	33.1	33.2	33.5	25
26	State and local govt. retirement funds	31.5	28.2	28.6	37.5	41.0	40.9	39.3	40.4	45.4	46.8	51.1	26
27	Money market mutual funds	235.5	273.9	336.0	414.2	474.2	468.9	490.0	519.0	576.0	566.4	589.3	27
28	Mutual funds	50.2	47.2	57.8	68.2	69.7	71.9	71.7	76.7	77.4	92.5	101.5	28
29	Government-sponsored enterprises	25.5	35.1	34.0	60.9	35.2	32.4	33.9	33.8	38.1	34.8	42.2	29
30	Brokers and dealers	22.1	23.7	24.3	28.0	28.8	28.8	29.3	27.7	32.1	38.2	45.4	30
31	Funding corporations	84.6	85.5	131.6	127.6	144.1	167.7	174.2	258.1	270.0	311.5	291.9	31

(1) Excludes banks’ holdings of own acceptances.

L.209 Treasury Securities

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**3608.5**	**3755.1**	**3778.3**	**3723.7**	**3731.6**	**3623.4**	**3604.5**	**3652.8**	**3625.8**	**3435.7**	**3382.7**	**1**
2	Savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	2
3	Other Treasury issues	3423.5	3568.1	3591.8	3537.1	3545.0	3436.9	3418.2	3466.3	3440.5	3251.1	3198.4	3
4	**Total assets**	**3608.5**	**3755.1**	**3778.3**	**3723.7**	**3731.6**	**3623.4**	**3604.5**	**3652.8**	**3625.8**	**3435.7**	**3382.7**	**4**
5	Household sector	734.3	737.7	603.5	472.6	415.1	371.9	351.1	506.9	442.4	331.3	274.3	5
6	Savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	6
7	Other Treasury issues	549.4	550.7	417.0	286.0	228.6	185.5	164.9	320.5	257.1	146.7	90.0	7
8	Nonfinancial corporate business	57.1	47.1	26.8	24.6	24.2	22.2	22.3	21.1	23.6	22.6	20.3	8
9	Nonfarm noncorporate business	15.6	14.4	13.8	14.0	14.3	14.4	14.4	14.6	14.8	15.1	15.4	9
10	State and local governments	289.8	257.0	239.3	269.3	272.5	279.1	271.6	266.8	257.2	256.4	246.9	10
11	Rest of the world	841.3	1093.3	1252.0	1318.8	1312.1	1299.9	1322.5	1238.9	1245.9	1221.2	1200.2	11
12	Monetary authority	378.2	390.9	430.7	452.1	465.7	484.9	489.0	478.0	501.7	505.0	511.4	12
13	Commercial banking	278.7	261.8	270.1	214.0	223.8	217.5	218.7	226.7	215.6	201.4	201.1	13
14	U.S.-chartered commercial banks	207.6	173.0	166.8	124.7	134.6	130.2	124.0	122.8	125.3	116.4	108.6	14
15	Foreign banking offices in U.S.	62.3	80.7	95.1	84.8	85.0	83.2	91.2	92.3	86.9	81.6	89.1	15
16	Bank holding companies	3.4	4.0	4.0	0.9	1.1	1.2	0.9	8.8	0.9	1.1	1.1	16
17	Banks in U.S.-affiliated areas	5.4	4.1	4.2	3.6	3.0	3.0	2.6	2.8	2.5	2.4	2.2	17
18	Savings institutions	18.4	17.4	14.6	10.2	10.6	10.6	10.4	10.1	9.9	9.1	8.8	18
19	Credit unions	18.3	17.4	15.6	13.1	12.1	12.5	10.8	9.6	9.4	8.8	8.8	19
20	Bank personal trusts and estates	38.7	39.5	33.7	30.8	31.6	32.5	33.4	34.2	35.0	35.8	36.2	20
21	Life insurance companies	108.1	93.2	85.5	71.3	70.3	68.0	65.3	62.8	62.3	60.2	59.3	21
22	Other insurance companies	133.4	120.9	91.1	73.2	70.0	68.3	65.3	62.5	61.7	61.1	61.1	22
23	Private pension funds	142.0	139.3	142.5	157.8	161.2	165.5	167.4	171.3	174.8	177.3	182.0	23
24	State and local govt. retirement funds	191.7	203.5	216.9	217.7	218.4	222.5	217.3	213.2	211.1	210.5	208.9	24
25	Money market mutual funds	70.0	90.2	86.2	103.6	108.1	84.0	89.6	103.8	98.9	78.8	79.8	25
26	Mutual funds	205.3	214.2	225.2	230.4	234.8	242.3	240.4	236.8	233.0	236.3	238.5	26
27	Closed-end funds	11.2	11.4	10.1	9.2	8.9	8.6	8.3	8.0	7.7	7.4	7.1	27
28	Government-sponsored enterprises	58.0	18.8	25.9	25.2	29.8	27.3	28.2	30.9	25.2	20.7	29.1	28
29	Brokers and dealers	18.3	-12.8	-5.3	15.8	48.2	-8.7	-21.6	-43.5	-4.5	-23.0	-6.4	29
	Memo:												
30	Federal government debt (1)	3636.7	3781.8	3804.9	3752.2	3759.7	3651.7	3632.7	3681.0	3653.5	3464.0	3410.3	30

(1) Total Treasury securities (table L.209, line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 12).

L.210 Agency Securities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**2405.0**	**2634.9**	**2847.6**	**3320.5**	**3462.2**	**3609.0**	**3774.1**	**3912.3**	**3968.0**	**4063.8**	**4192.1**	1
2	Budget agencies	28.2	26.6	26.5	28.5	28.1	28.3	28.3	28.3	27.8	28.2	27.6	2
3	Government-sponsored enterprises	806.5	896.9	995.3	1273.6	1321.8	1398.0	1499.8	1591.7	1618.0	1680.2	1750.0	3
4	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	4
5	**Total assets**	**2405.0**	**2634.9**	**2847.6**	**3320.5**	**3462.2**	**3609.0**	**3774.1**	**3912.3**	**3968.0**	**4063.8**	**4192.1**	5
6	Household sector	175.9	285.6	300.8	265.7	276.1	303.7	363.4	401.5	398.0	439.1	454.7	6
7	Nonfinancial corporate business	23.4	28.5	8.0	11.1	11.9	12.0	13.1	13.5	16.4	17.0	17.7	7
8	State and local governments	151.5	116.2	115.4	179.0	202.0	211.3	202.0	207.5	213.3	220.0	221.0	8
9	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Rest of the world	154.8	196.3	246.5	303.4	327.5	350.4	373.4	396.6	431.3	460.0	502.9	10
11	Monetary authority	2.6	2.2	0.7	0.3	0.3	0.3	0.2	0.2	0.2	0.1	0.1	11
12	Commercial banking	467.5	495.7	571.2	662.6	673.6	676.3	694.2	698.3	715.9	719.4	711.9	12
13	U.S.-chartered commercial banks	421.5	436.7	497.2	578.8	587.8	596.0	608.1	608.1	626.9	630.7	620.7	13
14	Foreign banking offices in U.S.	37.3	49.7	62.2	67.0	69.1	64.4	69.0	71.3	70.5	69.5	70.1	14
15	Bank holding companies	4.7	4.9	5.5	6.6	6.1	4.1	4.0	5.4	4.7	5.0	5.1	15
16	Banks in U.S.-affiliated areas	4.0	4.3	6.3	10.2	10.6	11.7	13.2	13.5	13.7	14.2	16.0	16
17	Savings institutions	164.6	156.1	155.3	143.6	147.7	147.1	146.3	147.3	142.2	140.0	139.6	17
18	Credit unions	45.7	50.7	51.0	58.4	63.2	65.8	65.4	61.3	65.4	66.5	66.6	18
19	Bank personal trusts and estates	32.1	31.8	27.5	26.0	26.5	27.1	27.7	28.2	29.0	29.8	31.2	19
20	Life insurance companies	242.9	244.1	226.7	217.0	221.3	223.5	224.6	224.4	228.1	228.0	229.4	20
21	Other insurance companies	48.2	51.0	70.8	73.5	74.4	76.9	78.0	79.3	79.4	78.2	78.5	21
22	Private pension funds	214.4	203.8	209.6	232.9	238.8	250.0	256.2	263.5	270.3	270.9	275.0	22
23	State and local govt. retirement funds	99.4	104.9	123.3	142.4	149.4	151.2	154.1	160.3	160.8	170.3	173.6	23
24	Money market mutual funds	90.8	101.8	96.3	173.8	161.9	156.8	159.8	190.9	172.7	158.1	161.9	24
25	Mutual funds	109.9	116.1	124.5	145.5	149.7	157.6	155.5	151.5	147.1	151.2	154.0	25
26	Government-sponsored enterprises	185.8	245.4	307.4	440.6	493.0	535.2	564.2	584.7	606.1	619.2	652.1	26
27	ABS issuers	132.8	137.4	141.1	180.8	197.0	214.2	224.1	223.2	227.4	227.7	229.4	27
28	REITs	9.0	12.2	21.2	13.1	14.9	14.9	14.6	14.2	14.1	13.1	13.9	28
29	Brokers and dealers	54.0	55.2	50.4	50.9	32.9	34.7	57.3	65.9	50.3	55.1	78.7	29

(1) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 30.

L.211 Municipal Securities and Loans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**1293.5**	**1296.0**	**1367.5**	**1464.3**	**1491.0**	**1510.0**	**1518.6**	**1532.5**	**1539.2**	**1551.6**	**1550.3**	1
2	State and local governments	1060.4	1053.3	1110.6	1189.7	1213.0	1228.0	1232.3	1242.4	1247.9	1256.7	1254.5	2
3	Short-term (1)	32.9	39.1	47.5	41.2	42.1	40.0	41.7	44.8	46.4	45.2	43.5	3
4	Long-term	1027.5	1014.1	1063.1	1148.5	1170.9	1188.1	1190.6	1197.6	1201.5	1211.6	1211.0	4
5	Nonprofit organizations (2)	98.3	104.9	114.9	126.9	128.9	131.7	134.4	137.3	138.0	141.4	141.9	5
6	Nonfinancial corporate business (industrial revenue bonds)	134.8	137.9	142.0	147.8	149.1	150.3	152.0	152.8	153.3	153.4	153.9	6
7	**Total assets**	**1293.5**	**1296.0**	**1367.5**	**1464.3**	**1491.0**	**1510.0**	**1518.6**	**1532.5**	**1539.2**	**1551.6**	**1550.3**	7
8	Household sector	458.6	436.5	473.4	488.8	501.3	521.8	520.8	532.4	529.7	545.8	530.3	8
9	Nonfinancial corporate business	36.8	31.0	27.4	29.7	27.7	23.0	31.5	26.6	28.6	32.4	34.0	9
10	State and local governments	5.1	4.6	3.9	2.5	2.1	1.8	1.4	1.0	0.6	1.0	1.8	10
11	Commercial banking	93.4	94.2	96.7	104.8	106.5	107.6	109.4	110.7	111.9	112.3	113.4	11
12	Savings institutions	2.0	2.1	2.1	2.5	2.7	2.9	2.9	3.0	3.1	3.0	3.0	12
13	Bank personal trusts and estates	108.3	104.0	90.7	89.5	92.2	94.9	97.6	100.3	102.1	103.0	104.3	13
14	Life insurance companies	11.9	13.4	16.7	18.4	19.0	19.5	19.9	20.1	20.4	20.7	20.8	14
15	Other insurance companies	161.0	175.4	191.6	210.9	206.9	207.5	204.1	201.2	199.1	198.3	199.2	15
16	State and local govt. retirement funds	1.8	0.5	1.1	2.3	2.5	2.2	3.1	3.0	2.9	2.8	1.7	16
17	Money market mutual funds	127.7	144.5	167.0	193.0	204.1	196.1	198.0	210.4	225.8	221.5	227.6	17
18	Mutual funds	210.2	213.3	219.8	242.6	247.3	250.0	247.5	239.4	232.3	227.9	228.3	18
19	Closed-end funds	59.6	61.7	60.8	61.7	63.1	64.5	66.0	67.4	68.8	70.2	71.7	19
20	Government-sponsored enterprises	4.4	4.1	3.3	4.6	3.1	3.8	3.7	4.9	3.2	2.8	3.3	20
21	Brokers and dealers	12.7	10.8	13.2	13.1	12.4	14.3	12.8	12.0	10.9	9.9	10.8	21

(1) Debt with original maturity of 13 months or less.

(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

L.212 Corporate and Foreign Bonds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**2848.1**	**3205.1**	**3594.5**	**4144.9**	**4333.0**	**4479.2**	**4589.1**	**4610.8**	**4708.3**	**4808.3**	**4914.9**	1
2	Nonfinancial corporate business	1344.1	1460.4	1610.9	1829.6	1898.1	1970.0	2020.7	2059.5	2106.0	2144.5	2190.6	2
3	Rest of the world (1)	299.4	366.3	427.7	462.5	466.3	466.4	477.4	476.7	488.1	480.7	489.7	3
4	Financial sectors	1204.7	1378.4	1555.9	1852.8	1968.6	2042.8	2091.1	2074.6	2114.2	2183.2	2234.6	4
5	Commercial banking	161.1	168.9	192.6	220.2	229.0	230.6	241.4	240.6	248.9	258.4	266.6	5
6	Savings institutions	3.1	2.7	2.8	2.6	2.8	2.7	3.0	2.7	2.7	2.7	3.4	6
7	ABS issuers	611.3	716.6	820.5	1016.2	1061.5	1113.0	1133.1	1111.2	1119.2	1136.1	1153.2	7
8	Finance companies	300.0	332.5	328.8	339.7	366.7	383.1	396.2	397.0	412.0	445.4	465.5	8
9	REITs	15.5	16.8	31.6	53.4	59.6	58.1	58.9	62.2	63.9	67.2	68.6	9
10	Brokers and dealers	29.3	27.3	35.3	42.5	34.8	30.4	34.6	25.3	36.4	36.2	42.5	10
11	Funding corporations	84.4	113.6	144.2	178.2	214.2	225.1	223.9	235.5	231.1	237.1	234.7	11
12	**Total assets**	**2848.1**	**3205.1**	**3594.5**	**4144.9**	**4333.0**	**4479.2**	**4589.1**	**4610.8**	**4708.3**	**4808.3**	**4914.9**	12
13	Household sector	418.0	493.6	558.7	659.8	756.7	780.7	794.3	698.5	701.1	744.6	728.9	13
14	State and local governments	39.0	49.7	51.0	61.2	63.0	67.8	71.8	73.8	75.3	76.5	76.9	14
15	Rest of the world (2)	369.5	453.2	537.8	660.0	694.6	727.9	779.2	820.6	865.7	908.3	951.9	15
16	Commercial banking	110.9	112.3	143.1	181.1	164.4	188.0	199.3	219.9	214.1	219.0	253.5	16
17	Savings institutions	78.5	68.6	58.7	88.6	104.4	109.9	106.2	112.0	115.7	110.6	107.3	17
18	Bank personal trusts and estates	33.6	31.9	31.1	28.5	31.4	34.2	37.0	39.8	41.8	43.5	45.4	18
19	Life insurance companies	870.1	949.3	1046.0	1130.4	1153.6	1166.5	1173.4	1173.2	1189.4	1196.3	1204.4	19
20	Other insurance companies	123.3	141.6	159.5	176.2	177.5	182.7	184.4	186.6	185.2	184.0	185.1	20
21	Private pension funds	243.8	246.8	256.0	270.5	274.6	279.2	278.1	277.9	280.5	282.5	286.8	21
22	State and local govt. retirement funds	190.6	214.4	244.5	279.6	287.0	288.0	302.7	315.0	325.3	321.0	324.4	22
23	Money market mutual funds	21.5	23.9	36.4	81.2	87.9	95.9	112.4	123.7	143.6	134.6	153.9	23
24	Mutual funds	195.7	229.5	273.8	339.3	349.3	362.0	368.0	368.6	363.9	366.0	368.4	24
25	Closed-end funds	25.6	28.1	27.3	31.9	31.6	31.2	30.9	30.5	30.2	29.8	29.5	25
26	Government-sponsored enterprises	25.0	30.6	30.9	31.4	32.5	28.7	27.0	34.6	34.9	44.9	52.4	26
27	REITs	2.9	4.3	6.5	6.1	5.6	5.5	5.2	5.7	5.6	6.4	5.7	27
28	Brokers and dealers	76.4	90.9	100.0	81.4	89.1	93.8	89.2	96.5	112.3	109.1	116.6	28
29	Funding corporations	23.8	36.5	33.1	37.6	29.8	37.2	29.8	33.8	23.8	31.1	23.9	29

(1) Holdings of foreign issues by U.S. residents.

(2) Holdings of U.S. issues by foreign residents.

L.213 Corporate Equities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Issues at market value**	**8495.7**	**10255.8**	**13201.3**	**15427.8**	**15919.1**	**17060.4**	**16214.9**	**19576.3**	**20232.0**	**19246.8**	**19047.1**	1
2	Nonfinancial corporate business	6435.0	7618.6	9674.2	11457.1	11834.8	12719.4	12199.9	15112.1	15683.3	14802.0	14280.0	2
3	Rest of the world (2)	776.8	1002.9	1207.8	1476.2	1503.2	1645.5	1722.7	2026.6	2057.5	1998.4	1830.4	3
4	Financial corporations	1284.0	1634.3	2319.3	2494.5	2581.0	2695.4	2292.2	2437.5	2491.2	2446.5	2936.6	4
5	**Holdings at market value**	**8495.7**	**10255.8**	**13201.3**	**15427.8**	**15919.1**	**17060.4**	**16214.9**	**19576.3**	**20232.0**	**19246.8**	**19047.1**	5
6	Household sector	4081.5	4717.8	5794.8	6495.5	6725.2	7109.1	6826.1	8500.2	8593.2	7862.6	7447.6	6
7	State and local governments	26.2	46.8	79.0	102.0	96.9	102.9	101.0	115.0	115.7	110.0	112.6	7
8	Rest of the world (3)	527.6	656.8	919.5	1175.1	1200.6	1319.3	1229.9	1523.3	1578.9	1593.7	1691.4	8
9	Commercial banking	5.0	6.8	2.6	6.8	7.5	8.4	7.3	10.4	10.5	10.5	11.8	9
10	Savings institutions	14.3	17.8	23.3	24.5	25.1	24.9	24.2	23.8	23.7	24.2	24.4	10
11	Bank personal trusts and estates	224.9	248.9	321.0	326.7	333.3	353.6	324.5	378.0	386.2	362.9	357.8	11
12	Life insurance companies	315.4	414.1	558.6	733.2	777.0	841.5	813.4	964.5	1021.6	1008.0	1028.3	12
13	Other insurance companies	134.2	148.6	186.0	201.4	201.6	208.1	193.8	209.3	206.8	205.3	203.4	13
14	Private pension funds	1278.6	1432.9	1811.6	2079.0	2101.3	2225.1	2089.2	2407.2	2505.4	2436.1	2451.2	14
15	State and local govt. retirement funds	791.1	1013.9	1383.2	1680.6	1716.0	1855.2	1726.4	1916.6	1920.2	1905.7	1953.7	15
16	Mutual funds	1024.9	1470.0	2018.7	2508.5	2623.9	2888.2	2772.1	3400.0	3730.2	3591.3	3622.4	16
17	Closed-end funds	38.0	43.6	51.1	40.2	49.6	54.4	51.7	61.6	64.8	62.6	63.7	17
18	Brokers and dealers	34.2	37.9	51.9	54.4	61.0	69.8	55.3	66.4	74.7	73.9	79.0	18
	Memo:												
19	Market value of domestic corporations (4)	7507.6	9016.0	11701.9	13648.8	14096.1	15074.2	14184.0	17202.0	17817.7	16896.2	16858.9	19

(1) Excludes mutual fund shares shown on table L.214.
(2) Holdings of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).
(3) Holdings of U.S. issues by foreign residents.
(4) Sum of lines 2 and 4 less the sum of lines 9, 13, 17, 18; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Shares at market value**	**1852.8**	**2342.4**	**2989.4**	**3610.5**	**3758.1**	**4049.1**	**3931.5**	**4553.4**	**4863.3**	**4759.6**	**4816.4**	1
2	**Holdings at market value**	**1852.8**	**2342.4**	**2989.4**	**3610.5**	**3758.1**	**4049.1**	**3931.5**	**4553.4**	**4863.3**	**4759.6**	**4816.4**	2
3	Household sector	1170.1	1493.1	1927.4	2362.8	2484.7	2701.9	2645.0	3082.3	3313.5	3238.5	3274.2	3
4	Nonfinancial corporate business	45.7	59.9	69.1	91.0	95.1	101.8	94.3	113.9	117.5	121.1	120.7	4
5	State and local governments	35.0	41.0	33.6	21.3	20.3	22.4	24.0	25.6	22.9	20.5	19.7	5
6	Commercial banking	2.3	2.6	8.1	9.2	9.1	10.0	8.9	11.1	12.4	12.2	12.5	6
7	Credit unions	2.8	2.6	2.4	3.6	3.8	3.9	4.0	2.5	3.2	2.3	2.5	7
8	Bank personal trusts and estates	253.5	293.2	326.9	378.1	378.2	393.6	371.8	420.9	439.7	419.8	417.7	8
9	Life insurance companies	27.7	35.3	38.4	23.3	28.0	33.8	35.2	43.3	47.8	48.6	51.1	9
10	Private pension funds	315.6	414.7	583.5	721.2	739.0	781.8	748.2	853.8	906.3	896.7	918.0	10

L.215 Bank Loans Not Elsewhere Classified

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total loans by commercial banking, flow of funds basis**	**2646.9**	**2821.1**	**3052.9**	**3304.8**	**3289.6**	**3317.4**	**3380.9**	**3504.9**	**3602.1**	**3736.9**	**3802.0**	**1**
	- Loans elsewhere classified:												
2	Open market paper	5.7	6.5	2.7	1.1	0.9	0.8	1.1	1.4	1.4	1.4	1.3	2
3	Mortgages	1090.2	1145.4	1245.3	1337.0	1336.6	1360.8	1418.3	1495.2	1546.5	1614.1	1648.1	3
4	Consumer credit	502.0	526.8	512.6	508.9	494.0	477.8	472.5	499.8	497.1	506.2	521.8	4
5	Security credit	99.5	100.8	122.5	142.9	129.7	132.3	122.1	124.8	143.4	150.6	159.0	5
6	**= Banking sector total bank loans n.e.c.**	**949.6**	**1041.7**	**1169.8**	**1314.9**	**1328.3**	**1345.7**	**1366.9**	**1383.8**	**1413.7**	**1464.6**	**1471.7**	**6**
7	U.S.-chartered commercial banks	701.6	759.8	867.9	1012.2	1038.1	1067.1	1091.5	1104.4	1131.9	1178.7	1186.5	7
8	Foreign banking offices in U.S.	232.6	264.8	284.0	282.2	270.8	258.1	257.6	259.9	262.2	263.9	265.1	8
9	Bank holding companies	2.3	2.5	2.4	4.1	3.6	4.2	1.5	2.6	1.9	4.0	1.8	9
10	Banks in U.S.-affiliated areas	13.1	14.6	15.5	16.3	15.8	16.2	16.3	16.9	17.8	18.0	18.4	10
11	+ Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	**= Total bank loans n.e.c.**	**949.6**	**1041.7**	**1169.8**	**1314.9**	**1328.3**	**1345.7**	**1366.9**	**1383.8**	**1413.7**	**1464.6**	**1471.7**	**12**
13	**Total liabilities**	**949.6**	**1041.7**	**1169.8**	**1314.9**	**1328.3**	**1345.7**	**1366.9**	**1383.8**	**1413.7**	**1464.6**	**1471.7**	**13**
14	Nonfinancial sectors	898.2	977.7	1092.7	1207.6	1224.2	1239.0	1261.7	1290.9	1322.3	1371.9	1379.3	14
15	Households	57.4	58.0	66.6	72.9	68.7	71.9	68.5	65.7	69.6	71.7	67.5	15
16	Corporate business	587.7	627.2	698.1	778.9	797.7	801.6	824.1	851.8	872.8	910.3	914.9	16
17	Nonfarm noncorporate business	178.7	208.5	232.0	251.9	256.1	260.4	264.8	269.8	274.3	279.3	283.1	17
18	Farm business	39.7	40.4	43.9	45.1	42.6	44.6	45.5	44.2	42.4	45.9	46.2	18
19	Rest of the world	34.6	43.7	52.1	58.9	59.1	60.5	58.8	59.4	63.3	64.7	67.6	19
20	Foreign official institutions	2.6	2.9	2.1	2.8	2.9	2.8	3.0	3.0	2.8	3.1	3.6	20
21	Foreign banks	10.9	14.3	13.8	13.1	12.5	13.8	11.2	10.0	11.4	12.0	12.6	21
22	Other foreign	21.1	26.5	36.3	43.0	43.6	43.9	44.7	46.5	49.1	49.5	51.5	22
23	Financial sectors	51.4	64.0	77.2	107.2	104.1	106.8	105.2	92.9	91.4	92.7	92.5	23
24	Savings institutions	14.6	15.9	19.4	29.7	34.0	35.4	34.6	14.0	20.4	21.3	20.8	24
25	Finance companies	15.3	19.7	24.1	26.3	24.8	25.1	27.0	35.1	28.5	32.5	35.4	25
26	Mortgage companies	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	26
27	REITs	5.0	7.8	17.6	33.6	28.7	28.4	27.3	26.0	25.5	21.2	18.6	27

L.216 Other Loans and Advances

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total other loans and advances**	**935.4**	**998.0**	**1101.0**	**1259.6**	**1313.0**	**1340.3**	**1390.1**	**1432.7**	**1488.5**	**1545.2**	**1540.8**	1
2	**U.S. government loans**	**148.8**	**149.0**	**158.8**	**173.3**	**177.9**	**179.6**	**182.1**	**179.3**	**181.9**	**183.8**	**187.6**	2
3	Liab.: Household sector	27.3	30.4	41.8	52.4	58.2	60.7	63.1	65.0	68.1	70.7	72.0	3
4	Nonfinancial corporate business	10.0	8.7	8.4	8.3	8.2	8.1	8.1	8.0	7.9	7.8	8.0	4
5	Nonfarm noncorporate business	39.4	39.1	40.9	44.8	44.5	44.1	44.0	43.9	43.9	43.5	44.0	5
6	Farm business	7.0	5.9	5.5	5.1	5.0	4.9	4.9	4.9	4.9	4.8	4.9	6
7	State and local governments	9.8	10.1	8.9	10.1	10.2	10.2	10.1	9.7	9.3	8.9	9.0	7
8	Rest of the world	55.4	54.8	53.3	52.4	51.8	51.6	51.9	47.8	47.9	48.0	49.8	8
9	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	**Foreign loans to U.S. corporate business**	**122.1**	**126.0**	**143.3**	**142.3**	**163.2**	**140.6**	**134.9**	**119.5**	**123.1**	**122.0**	**110.7**	10
11	Liab.: Nonfinancial corporate business	122.1	126.0	143.3	142.3	163.2	140.6	134.9	119.5	123.1	122.0	110.7	11
12	**Customers’ liability on acceptances outstanding (bank asset)**	**22.3**	**23.4**	**20.6**	**11.3**	**10.2**	**9.0**	**7.9**	**8.2**	**8.7**	**9.0**	**8.4**	12
13	Liab.: Nonfinancial corporate business	14.2	13.4	10.8	6.6	5.6	4.8	4.8	4.4	4.9	4.9	4.6	13
14	Rest of the world	8.2	9.9	9.7	4.7	4.7	4.1	3.1	3.9	3.8	4.1	3.8	14
15	**Savings institution loans to business**	**12.8**	**15.7**	**18.8**	**24.2**	**25.4**	**27.0**	**28.2**	**30.7**	**33.4**	**35.4**	**37.9**	15
16	Liab.: Nonfinancial corporate business	6.4	7.9	9.4	12.1	12.7	13.5	14.1	15.3	16.7	17.7	19.0	16
17	Nonfarm noncorporate business	6.4	7.9	9.4	12.1	12.7	13.5	14.1	15.3	16.7	17.7	19.0	17
18	**Policy loans (Household liability)**	**96.9**	**101.4**	**104.6**	**104.7**	**100.6**	**99.9**	**100.2**	**100.0**	**99.6**	**100.5**	**101.9**	18
19	Asset: Federal government	0.9	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	19
20	Life insurance companies	95.9	100.5	103.7	103.8	99.6	98.9	99.3	99.0	98.7	99.6	100.9	20
21	**Government-sponsored enterprise loans**	**200.3**	**229.1**	**260.3**	**352.6**	**364.6**	**396.0**	**437.2**	**466.2**	**472.9**	**505.4**	**503.7**	21
22	Liab.: Household sector (SLMA)	35.2	34.6	30.2	29.0	30.9	32.5	36.4	34.5	32.3	31.7	36.1	22
23	Noncorporate business (FCS)	16.4	15.1	15.1	17.8	17.1	18.1	18.6	17.9	17.1	18.2	18.9	23
24	Farm business (FCS)	13.8	16.5	16.5	17.1	17.5	16.9	16.8	17.9	19.1	18.6	18.5	24
25	Commercial banks (FHLB and SLMA)	36.7	39.0	58.1	104.9	104.2	119.2	140.8	145.6	155.0	174.6	171.0	25
26	Savings institutions (FHLB and SLMA)	97.4	121.9	138.0	180.1	190.1	203.5	217.7	243.7	243.8	256.7	253.4	26
27	Credit unions (FHLB)	0.4	0.4	0.6	1.1	1.5	1.8	2.5	3.4	2.6	2.9	3.1	27
28	Life insurance companies (FHLB)	0.5	1.6	1.8	2.5	3.3	4.0	4.3	3.2	3.0	2.7	2.7	28
29	**Securitized loans held by ABS issuers**	**30.6**	**44.0**	**76.2**	**103.8**	**108.3**	**114.4**	**116.6**	**123.7**	**134.3**	**134.9**	**134.9**	29
30	Liab.: Households (1)	1.0	6.3	14.1	17.9	17.3	17.6	17.9	19.4	22.8	24.5	30.7	30
31	Nonfinancial corporate business	29.6	37.7	62.1	85.9	91.0	96.8	98.7	104.3	111.5	110.4	104.2	31
32	**Finance company loans to business**	**301.6**	**309.5**	**318.5**	**347.5**	**362.8**	**373.7**	**383.0**	**405.2**	**434.6**	**454.1**	**455.7**	32
33	Liab.: Nonfinancial corporate business	271.4	278.5	286.7	312.8	326.5	336.4	344.7	364.6	391.1	408.7	410.2	33
34	Nonfarm noncorporate business	30.2	30.9	31.9	34.8	36.3	37.4	38.3	40.5	43.5	45.4	45.6	34

(1) Student loans.

L.217 Total Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total mortgages**	**4581.9**	**4865.5**	**5197.9**	**5728.2**	**5867.6**	**6019.5**	**6226.9**	**6375.5**	**6489.3**	**6660.6**	**6814.1**	1
2	Home	3510.5	3719.2	3971.5	4358.4	4451.1	4564.1	4693.6	4790.7	4866.5	4993.0	5114.4	2
3	Multifamily residential	273.5	289.1	302.4	330.9	341.7	348.9	360.7	373.0	381.6	393.4	399.8	3
4	Commercial	713.4	770.0	833.7	942.3	977.4	1006.8	1071.1	1109.8	1137.4	1168.2	1191.9	4
5	Farm	84.6	87.1	90.3	96.5	97.4	99.6	101.4	102.0	103.7	106.0	107.9	5
6	**Total liabilities**	**4581.9**	**4865.5**	**5197.9**	**5728.2**	**5867.6**	**6019.5**	**6226.9**	**6375.5**	**6489.3**	**6660.6**	**6814.1**	6
7	Household sector	3459.4	3675.5	3932.4	4321.4	4414.9	4527.7	4657.8	4757.3	4832.3	4956.8	5078.6	7
8	Nonfinancial business	1098.5	1158.1	1218.7	1335.2	1376.0	1418.2	1493.1	1541.5	1578.5	1622.8	1653.0	8
9	Corporate	235.4	241.6	219.7	259.0	281.9	305.0	354.5	380.1	397.5	420.4	433.8	9
10	Nonfarm noncorporate	778.5	829.4	908.7	979.7	996.7	1013.6	1037.3	1059.3	1077.3	1096.4	1111.2	10
11	Farm	84.6	87.1	90.3	96.5	97.4	99.6	101.4	102.0	103.7	106.0	107.9	11
12	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	REITs	24.1	31.9	46.8	71.6	76.6	73.6	75.9	76.7	78.5	81.0	82.5	13
14	**Total assets**	**4581.9**	**4865.5**	**5197.9**	**5728.2**	**5867.6**	**6019.5**	**6226.9**	**6375.5**	**6489.3**	**6660.6**	**6814.1**	14
15	Household sector	109.5	109.4	109.0	109.3	109.2	109.4	109.4	108.6	109.5	109.7	110.4	15
16	Nonfinancial corporate business	57.9	54.4	80.2	100.2	104.0	107.7	111.5	115.2	117.7	120.3	121.8	16
17	Nonfarm noncorporate business	26.7	23.5	22.0	22.0	22.3	22.5	22.7	22.9	23.3	23.7	24.3	17
18	State and local governments	113.8	117.6	121.3	125.4	126.5	127.6	128.7	129.8	130.9	132.0	133.1	18
19	Federal government	57.8	50.3	45.7	44.9	44.6	44.5	77.8	77.7	76.8	76.8	76.9	19
20	Commercial banking	1090.2	1145.4	1245.3	1337.0	1336.6	1360.8	1418.3	1495.2	1546.5	1614.1	1648.1	20
21	Savings institutions (1)	596.8	628.3	631.8	644.2	646.4	656.7	676.6	668.9	681.1	702.6	721.7	21
22	Credit unions	66.5	76.0	86.0	96.9	98.7	103.7	107.3	111.0	114.1	119.1	123.7	22
23	Bank personal trusts and estates	3.3	3.6	3.0	2.8	2.7	2.5	2.4	2.2	2.2	2.2	2.1	23
24	Life insurance companies	213.1	208.2	206.8	213.6	219.0	224.5	226.2	230.8	229.2	232.3	233.5	24
25	Other insurance companies	2.8	2.4	2.2	2.0	2.0	2.0	2.1	2.0	2.7	2.0	1.8	25
26	Private pension funds	8.4	9.1	10.2	12.3	12.7	13.4	13.9	14.5	15.1	15.5	16.0	26
27	State and local govt. retirement funds	15.9	16.7	17.6	24.1	24.2	24.0	22.4	21.5	21.7	21.0	21.5	27
28	Government-sponsored enterprises (1)	251.0	244.9	240.5	248.7	244.8	244.9	245.9	244.4	246.1	257.6	263.9	28
29	Federally related mortgage pools	1570.3	1711.4	1825.8	2018.4	2112.3	2182.7	2246.1	2292.3	2322.3	2355.4	2414.5	29
30	ABS issuers	278.3	326.7	407.3	562.4	593.9	618.4	636.1	653.3	668.1	686.2	705.1	30
31	Finance companies	72.4	82.7	87.9	102.3	109.2	113.5	122.3	126.5	128.8	136.2	142.4	31
32	Mortgage companies	33.0	41.2	32.1	35.3	33.0	35.6	32.5	35.6	34.1	35.5	35.4	32
33	REITs	14.1	13.8	22.9	26.3	25.4	24.9	24.8	23.0	19.2	18.6	17.8	33

(1) FHLB loans to savings institutions are included in other loans and advances.

L.218 Home Mortgages (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**3510.5**	**3719.2**	**3971.5**	**4358.4**	**4451.1**	**4564.1**	**4693.6**	**4790.7**	**4866.5**	**4993.0**	**5114.4**	1
2	Household sector	3367.5	3578.9	3828.7	4204.7	4294.1	4403.3	4527.9	4620.7	4692.3	4814.3	4930.5	2
3	Nonfinancial corporate business	6.9	7.8	8.0	9.4	9.7	10.2	10.9	11.5	12.0	12.6	13.2	3
4	Nonfarm noncorporate business	136.1	132.5	134.9	144.3	147.3	150.6	154.8	158.5	162.3	166.1	170.8	4
5	**Total assets**	**3510.5**	**3719.2**	**3971.5**	**4358.4**	**4451.1**	**4564.1**	**4693.6**	**4790.7**	**4866.5**	**4993.0**	**5114.4**	5
6	Household sector	88.8	87.6	86.5	85.3	85.1	84.8	84.5	84.2	83.9	83.7	83.4	6
7	Nonfinancial corporate business	33.8	24.5	29.8	34.2	35.3	36.4	37.5	38.6	39.7	40.6	41.6	7
8	Nonfarm noncorporate business	10.8	9.6	8.6	8.6	8.7	8.8	8.9	8.9	9.1	9.2	9.5	8
9	State and local governments	60.5	62.8	65.8	69.1	70.0	70.8	71.7	72.6	73.5	74.4	75.3	9
10	Federal government	24.1	21.2	19.1	18.8	18.5	18.3	18.6	18.4	18.3	18.3	18.3	10
11	Commercial banking	646.5	677.6	745.5	796.6	782.1	789.5	826.4	878.7	903.8	948.2	967.5	11
12	Savings institutions	482.4	513.7	520.7	533.4	534.1	544.4	560.1	548.5	559.6	578.5	595.0	12
13	Credit unions	66.5	76.0	86.0	96.9	98.7	103.7	107.3	111.0	114.1	119.1	123.7	13
14	Bank personal trusts and estates	3.3	3.6	3.0	2.8	2.7	2.5	2.4	2.2	2.2	2.2	2.1	14
15	Life insurance companies	8.9	7.0	7.2	6.6	7.0	7.3	7.4	5.9	5.9	5.9	6.0	15
16	Private pension funds	4.4	5.0	6.0	7.4	7.8	8.2	8.6	9.1	9.5	10.0	10.4	16
17	State and local govt. retirement funds	4.4	5.0	5.6	8.4	8.5	8.4	7.8	7.5	7.6	7.4	7.5	17
18	Government-sponsored enterprises	205.2	198.5	194.3	199.6	194.3	191.8	190.4	189.3	189.8	199.4	204.1	18
19	Federally related mortgage pools	1543.4	1678.9	1788.1	1970.2	2061.6	2130.0	2191.3	2234.8	2263.2	2294.3	2351.6	19
20	ABS issuers	224.3	256.2	310.7	405.2	423.3	440.6	447.8	455.0	463.5	471.9	484.6	20
21	Finance companies	72.4	52.1	59.0	75.7	77.7	80.5	87.7	88.3	90.4	96.6	100.9	21
22	Mortgage companies	23.8	32.0	21.8	24.9	22.6	25.1	22.1	25.2	23.7	25.1	24.9	22
23	REITs	6.9	8.0	14.0	14.8	13.3	13.0	13.1	12.4	8.8	8.3	8.0	23
	Memo:												
24	Home equity loans included above (2)	289.3	335.3	407.6	462.5	468.9	479.6	501.1	512.8	531.7	559.6	580.4	24
25	Commercial banking	140.0	153.8	174.0	176.9	176.0	174.9	181.9	189.5	199.7	212.8	223.5	25
26	Savings institutions	50.5	52.3	55.5	55.9	56.6	59.0	59.6	59.8	62.3	64.9	68.3	26
27	Credit unions	22.9	25.5	29.0	29.7	30.3	30.5	32.6	33.4	35.7	37.7	38.4	27
28	ABS issuers	33.1	51.6	90.2	124.2	128.3	134.7	139.3	141.9	143.5	147.6	149.2	28
29	Finance companies	42.7	52.1	59.0	75.7	77.7	80.5	87.7	88.3	90.4	96.6	100.9	29

(1) Mortgages on 1-4 family properties.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by mortgage companies and individuals.

L.219 Multifamily Residential Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**273.5**	**289.1**	**302.4**	**330.9**	**341.7**	**348.9**	**360.7**	**373.0**	**381.6**	**393.4**	**399.8**	1
2	Nonfinancial corporate business	21.1	21.7	22.5	23.5	23.8	24.1	24.4	24.7	25.1	25.4	25.7	2
3	Nonfarm noncorporate business	244.5	256.9	264.4	283.7	292.5	300.5	311.3	322.9	330.6	341.3	346.9	3
4	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	REITs	7.9	10.5	15.4	23.6	25.3	24.3	25.1	25.3	25.9	26.7	27.2	5
6	**Total assets**	**273.5**	**289.1**	**302.4**	**330.9**	**341.7**	**348.9**	**360.7**	**373.0**	**381.6**	**393.4**	**399.8**	6
7	Household sector	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	7
8	Nonfinancial corporate business	0.1	0.8	1.4	2.0	2.1	2.3	2.4	2.6	2.7	2.9	3.0	8
9	Nonfarm noncorporate business	7.9	7.0	7.0	7.0	7.1	7.2	7.3	7.3	7.5	7.6	7.8	9
10	State and local governments	44.1	45.9	46.5	47.4	47.6	47.9	48.1	48.3	48.6	48.8	49.1	10
11	Federal government	17.3	14.8	13.9	13.6	13.6	13.6	13.6	13.6	13.7	13.8	13.8	11
12	Commercial banking	42.5	45.5	49.7	52.9	56.2	58.6	62.4	66.0	70.8	75.7	76.9	12
13	Savings institutions	62.0	61.6	59.5	57.0	57.0	55.3	57.5	59.4	58.0	59.4	60.3	13
14	Life insurance companies	28.7	30.8	30.4	31.5	31.5	31.8	32.0	32.8	32.6	33.0	33.2	14
15	Private pension funds	1.0	1.0	1.1	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.4	15
16	State and local govt. retirement funds	4.5	4.7	5.0	6.7	6.8	6.7	6.3	6.0	6.1	5.9	6.0	16
17	Government-sponsored enterprises	19.0	18.6	17.3	18.1	19.4	21.4	23.3	22.9	24.2	25.4	26.3	17
18	Federally related mortgage pools	26.9	32.5	37.8	48.3	50.6	52.7	54.8	57.5	59.1	61.0	62.9	18
19	ABS issuers	12.0	16.1	21.2	33.5	36.8	38.6	40.1	41.7	43.3	44.3	44.5	19
20	Finance companies	0.0	3.1	2.9	2.7	2.8	2.8	2.9	5.1	5.6	5.9	6.2	20
21	Mortgage companies	4.2	4.1	5.2	5.3	5.3	5.4	5.3	5.3	5.3	5.3	5.3	21
22	REITs	1.6	1.2	2.1	2.1	2.0	1.9	1.8	1.6	1.4	1.6	1.5	22

L.220 Commercial Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**713.4**	**770.0**	**833.7**	**942.3**	**977.4**	**1006.8**	**1071.1**	**1109.8**	**1137.4**	**1168.2**	**1191.9**	1
2	Household sector	91.9	96.6	103.7	116.6	120.8	124.3	130.0	136.6	140.1	142.5	148.2	2
3	Nonfinancial corporate business	207.5	212.1	189.2	226.1	248.4	270.7	319.1	343.9	360.4	382.5	395.0	3
4	Nonfarm noncorporate business	397.9	440.0	509.4	551.7	556.9	562.4	571.2	577.9	584.4	588.9	593.5	4
5	REITs	16.1	21.4	31.4	48.0	51.3	49.3	50.9	51.4	52.6	54.2	55.3	5
6	**Total assets**	**713.4**	**770.0**	**833.7**	**942.3**	**977.4**	**1006.8**	**1071.1**	**1109.8**	**1137.4**	**1168.2**	**1191.9**	6
7	Household sector	3.7	4.3	4.5	4.8	4.8	4.9	5.0	5.0	5.1	5.2	5.3	7
8	Nonfinancial corporate business	24.0	29.1	49.1	64.1	66.6	69.1	71.6	74.1	75.3	76.8	77.2	8
9	Nonfarm noncorporate business	6.9	6.1	5.5	5.5	5.5	5.6	5.6	5.7	5.8	5.9	6.1	9
10	State and local governments	7.7	7.5	7.7	7.6	7.6	7.5	7.5	7.5	7.4	7.4	7.4	10
11	Federal government	10.2	8.5	7.9	8.0	8.0	8.1	41.2	41.5	40.6	40.6	40.6	11
12	Commercial banking	377.3	397.5	423.1	458.5	468.8	482.2	498.0	518.6	539.2	556.4	569.8	12
13	Savings institutions	52.1	52.7	51.3	53.3	54.9	56.6	58.5	60.5	63.0	64.3	65.9	13
14	Life insurance companies	165.9	160.3	158.8	164.0	168.8	173.5	174.6	179.0	177.9	180.2	181.2	14
15	Other insurance companies	2.8	2.4	2.2	2.0	2.0	2.0	2.1	2.0	2.7	2.0	1.8	15
16	Private pension funds	3.0	3.0	3.2	3.6	3.7	3.9	4.0	4.0	4.1	4.1	4.2	16
17	State and local govt. retirement funds	7.0	7.0	7.0	8.9	9.0	8.9	8.3	8.0	8.0	7.8	7.9	17
18	Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	ABS issuers	42.0	54.4	75.5	123.7	133.8	139.3	148.2	156.6	161.3	170.0	175.9	19
20	Finance companies	0.0	27.4	26.0	23.9	28.8	30.2	31.7	33.2	32.8	33.7	35.3	20
21	Mortgage companies	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	21
22	REITs	5.6	4.6	6.9	9.4	10.0	10.0	9.9	9.0	9.0	8.7	8.2	22

L.221 Farm Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities (Farm business)**	**84.6**	**87.1**	**90.3**	**96.5**	**97.4**	**99.6**	**101.4**	**102.0**	**103.7**	**106.0**	**107.9**	1
2	**Total assets**	**84.6**	**87.1**	**90.3**	**96.5**	**97.4**	**99.6**	**101.4**	**102.0**	**103.7**	**106.0**	**107.9**	2
3	Household sector	15.3	15.9	16.5	17.7	17.9	18.3	18.5	17.9	19.0	19.4	20.3	3
4	Nonfarm noncorporate business	1.0	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	4
5	State and local governments	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	5
6	Federal government	6.2	5.8	4.9	4.5	4.4	4.4	4.3	4.3	4.2	4.2	4.2	6
7	Commercial banking	23.8	24.9	27.0	29.0	29.5	30.5	31.4	31.8	32.7	33.7	33.9	7
8	Savings institutions	0.3	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	8
9	Life insurance companies	9.7	10.1	10.5	11.5	11.7	12.0	12.2	13.0	12.9	13.0	13.1	9
10	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Government-sponsored enterprises	26.8	27.9	28.9	31.0	31.2	31.7	32.2	32.2	32.1	32.8	33.5	11
12	Federally related mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12

L.222 Consumer Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities (Households)**	**1122.8**	**1211.6**	**1264.1**	**1331.7**	**1319.3**	**1340.4**	**1370.1**	**1426.2**	**1416.0**	**1454.0**	**1495.6**	1
2	**Total assets**	**1122.8**	**1211.6**	**1264.1**	**1331.7**	**1319.3**	**1340.4**	**1370.1**	**1426.2**	**1416.0**	**1454.0**	**1495.6**	2
3	Nonfinancial corporate business	85.1	77.7	78.9	74.9	67.1	68.0	67.5	80.3	72.9	73.5	72.1	3
4	Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Commercial banking	502.0	526.8	512.6	508.9	494.0	477.8	472.5	499.8	497.1	506.2	521.8	5
6	Savings institutions	40.1	44.7	47.2	51.6	53.6	57.2	60.1	61.5	59.0	61.0	62.6	6
7	Credit unions	131.9	144.1	152.4	155.4	155.8	158.2	164.1	167.9	169.2	176.0	181.6	7
8	ABS issuers	211.6	265.8	313.1	372.4	380.9	405.6	433.0	435.1	434.0	447.0	460.3	8
9	Finance companies	152.1	152.4	160.0	168.5	167.8	173.6	173.0	181.6	183.7	190.3	197.3	9

L.223 Trade Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total trade payables**	**1698.0**	**1812.1**	**1943.3**	**1970.3**	**1973.9**	**2031.1**	**2095.1**	**2155.0**	**2189.6**	**2218.8**	**2265.7**	1
2	Household sector	103.3	111.9	120.0	125.7	126.0	128.2	129.8	132.7	134.5	136.3	137.7	2
3	Nonfinancial corporate business	877.5	927.0	992.1	977.5	973.2	1004.8	1052.8	1099.1	1119.1	1127.0	1163.7	3
4	Nonfarm noncorporate business	77.8	98.6	122.1	133.2	135.5	138.4	140.7	143.0	145.1	147.0	149.4	4
5	Farm business	16.2	17.4	18.8	19.6	18.5	19.6	20.2	20.0	19.2	20.8	20.9	5
6	State and local governments	486.7	517.6	549.0	579.5	587.0	593.5	600.8	608.6	616.9	623.2	629.6	6
7	Federal government	81.1	81.8	72.8	69.7	69.2	70.9	71.5	70.3	71.6	72.6	73.2	7
8	Rest of the world	45.3	43.6	48.7	46.3	45.0	43.9	49.4	50.6	49.5	52.5	55.5	8
9	Brokers and dealers	10.3	14.3	19.9	18.9	19.4	31.8	30.0	30.8	33.8	39.4	35.8	9
10	**Total trade receivables**	**1501.2**	**1637.5**	**1807.8**	**1875.8**	**1917.6**	**2011.6**	**2058.0**	**2019.0**	**2097.3**	**2167.4**	**2231.3**	10
11	Nonfinancial corporate business	1184.9	1273.1	1366.6	1381.3	1415.6	1499.3	1537.3	1485.5	1550.1	1603.0	1650.7	11
12	Nonfarm noncorporate business	129.3	145.5	172.4	193.4	196.5	200.8	205.3	210.0	213.2	217.0	219.6	12
13	Federal government	23.1	24.0	20.8	22.3	23.8	24.5	25.7	26.8	29.7	31.0	32.4	13
14	Rest of the world	51.0	57.1	60.1	51.4	46.7	45.5	44.6	46.0	44.9	46.3	47.4	14
15	Other insurance companies	57.3	57.2	59.9	61.6	64.0	65.7	66.3	63.6	66.4	67.4	68.9	15
16	ABS issuers	55.7	80.7	128.1	165.9	170.9	175.8	178.8	187.0	193.1	202.7	212.2	16
17	Discrepancy	196.8	174.6	135.5	94.5	56.3	19.4	37.0	136.1	92.3	51.4	34.5	17

L.224 Security Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**305.7**	**358.1**	**469.1**	**572.3**	**552.7**	**589.3**	**593.2**	**665.9**	**803.7**	**780.5**	**794.5**	1
2	Household sector	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	2
3	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	Brokers and dealers	227.1	263.7	337.9	419.6	392.0	404.9	407.3	443.4	516.3	510.2	524.3	4
5	Customer credit balances (HH)	127.6	162.9	215.5	276.7	262.3	272.6	285.2	318.6	373.0	359.6	365.3	5
6	From U.S.-chartered commercial banks	65.1	60.2	64.4	76.3	70.5	74.7	65.3	67.6	76.5	70.5	67.5	6
7	From foreign banking offices in U.S.	34.4	40.6	58.0	66.6	59.2	57.6	56.8	57.2	66.8	80.1	91.5	7
8	**Total assets**	**305.7**	**358.1**	**469.1**	**572.3**	**552.7**	**589.3**	**593.2**	**665.9**	**803.7**	**780.5**	**794.5**	8
9	Household sector	127.6	162.9	215.5	276.7	262.3	272.6	285.2	318.6	373.0	359.6	365.3	9
10	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Commercial banking	99.5	100.8	122.5	142.9	129.7	132.3	122.1	124.8	143.4	150.6	159.0	11
12	Brokers and dealers	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	12

L.225 Life Insurance and Pension Fund Reserves

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	Life insurance reserves:												
1	**Total liabilities**	**566.2**	**610.6**	**665.0**	**718.3**	**735.9**	**749.8**	**756.2**	**783.9**	**799.9**	**809.4**	**821.2**	1
2	Federal government	29.9	30.5	32.3	33.6	33.7	34.4	34.5	35.0	35.2	35.9	36.0	2
3	Life insurance companies	536.3	580.1	632.7	684.7	702.2	715.4	721.7	748.9	764.6	773.5	785.2	3
4	**Total assets (Households)**	**566.2**	**610.6**	**665.0**	**718.3**	**735.9**	**749.8**	**756.2**	**783.9**	**799.9**	**809.4**	**821.2**	4
	Pension fund reserves:												
5	**Total liabilities**	**5812.8**	**6548.6**	**7817.4**	**8913.1**	**9065.3**	**9480.0**	**9151.1**	**10000.0**	**10230.0**	**10155.0**	**10348.6**	5
6	Federal government (1)	506.3	561.4	601.7	642.9	632.6	642.7	657.5	684.0	673.0	683.3	697.4	6
7	Life insurance companies	883.4	953.9	1059.7	1181.8	1208.5	1250.0	1231.6	1336.8	1381.3	1367.5	1389.2	7
8	Private pension funds (2)	2941.3	3261.2	3911.6	4436.7	4502.5	4704.6	4538.4	5014.1	5192.0	5121.9	5186.3	8
9	State and local govt. retirement funds	1481.8	1772.1	2244.4	2651.7	2721.8	2882.8	2723.6	2965.0	2983.7	2982.3	3075.7	9
10	**Total assets (Households)**	**5812.8**	**6548.6**	**7817.4**	**8913.1**	**9065.3**	**9480.0**	**9151.1**	**10000.0**	**10230.0**	**10155.0**	**10348.6**	10

(1) Includes civil service retirement and disability fund, Railroad Retirement Board, military retirement fund, judicial retirement funds, and foreign service retirement and disability fund.
(2) Includes unallocated insurance company contracts beginning 1985:Q4.

L.226 Taxes Payable by Businesses

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total taxes payable by all businesses**	**107.6**	**123.8**	**139.5**	**151.5**	**158.8**	**162.4**	**167.5**	**167.5**	**182.3**	**179.5**	**185.3**	1
2	Nonfinancial corporate business	40.3	49.9	59.2	64.1	69.3	70.9	73.5	70.9	83.5	79.1	82.0	2
3	Nonfarm noncorporate business	35.9	37.5	38.1	39.6	40.2	40.7	41.2	41.7	42.3	42.9	43.7	3
4	U.S.-chartered commercial banks	2.8	4.0	5.4	7.1	7.5	8.0	8.5	9.0	9.5	10.0	10.6	4
5	Savings institutions	1.6	1.4	1.8	2.0	1.9	1.8	2.1	2.0	1.7	1.8	2.1	5
6	Life insurance companies	12.0	12.5	13.7	14.9	15.2	15.5	15.8	16.2	16.5	16.9	17.3	6
7	Other insurance companies	9.0	11.6	13.4	15.4	15.9	16.4	16.9	17.4	17.9	18.5	19.0	7
8	Finance companies	4.9	5.7	6.5	7.3	7.5	7.7	7.9	8.1	8.3	8.6	8.8	8
9	Brokers and dealers	1.1	1.3	1.3	1.3	1.3	1.4	1.5	2.2	2.5	1.7	1.8	9
10	**Total business taxes receivable**	**45.2**	**46.8**	**46.9**	**49.5**	**69.0**	**50.2**	**71.1**	**72.0**	**91.4**	**77.0**	**90.4**	10
11	State and local governments	27.9	26.1	26.9	28.1	28.5	30.3	32.7	33.5	35.5	39.0	42.9	11
12	Federal government	17.3	20.7	20.0	21.4	40.5	20.0	38.4	38.5	55.9	37.9	47.4	12
13	Discrepancy	62.4	76.9	92.6	102.0	89.8	112.2	96.4	95.5	90.8	102.5	94.9	13

L.227 Investment in Bank Personal Trusts and Estates

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Liab.: Bank personal trusts and estates**	**803.0**	**871.3**	**942.5**	**1001.0**	**1016.5**	**1061.0**	**1019.0**	**1130.4**	**1163.8**	**1125.6**	**1124.5**	1
2	**Asset: Household sector**	**803.0**	**871.3**	**942.5**	**1001.0**	**1016.5**	**1061.0**	**1019.0**	**1130.4**	**1163.8**	**1125.6**	**1124.5**	2

L.229 Total Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total liabilities**	**5953.4**	**6349.8**	**6699.6**	**7268.4**	**7267.8**	**7459.1**	**7468.8**	**7812.0**	**7984.0**	**8235.4**	**8696.4**	1
2	Household sector	17.5	18.3	18.6	17.2	18.5	18.6	18.6	19.4	18.7	18.9	18.7	2
3	Nonfinancial corporate business	2178.6	2306.1	2217.6	2265.4	2292.9	2371.1	2377.4	2402.1	2418.7	2416.5	2484.8	3
4	Nonfarm noncorporate business	207.2	210.3	226.7	241.1	244.7	248.0	250.9	254.3	258.1	261.8	267.9	4
5	Federal government	6.7	7.3	6.6	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.6	5
6	Rest of the world	1030.2	1151.7	1226.9	1379.5	1371.5	1371.7	1370.2	1535.6	1577.2	1714.9	1968.1	6
7	Monetary authority	7.4	7.4	9.5	10.7	7.9	9.1	9.7	9.4	10.0	9.6	9.6	7
8	Commercial banking	848.4	863.0	1023.7	1128.7	1089.3	1090.0	1068.1	1079.9	1095.8	1142.0	1229.6	8
9	Savings institutions	106.1	103.5	101.4	99.8	98.1	98.3	96.0	85.4	82.0	86.1	91.1	9
10	Credit unions	4.5	4.6	4.6	5.2	5.0	5.0	5.1	6.0	5.4	6.1	6.8	10
11	Life insurance companies	521.8	567.5	651.8	715.8	736.2	758.9	764.1	777.7	798.1	798.2	805.4	11
12	Other insurance companies	501.6	509.9	522.3	540.4	539.3	546.8	554.0	549.7	550.8	554.6	560.2	12
13	Government-sponsored enterprises	66.9	67.2	75.1	95.3	88.9	85.5	81.9	89.3	93.8	89.8	88.4	13
14	Finance companies	202.4	205.5	216.7	234.4	249.7	255.0	262.1	307.1	350.6	355.5	373.1	14
15	Mortgage companies	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	15
16	REITs	6.7	9.2	18.0	31.6	33.4	32.1	35.3	36.0	35.9	37.4	38.5	16
17	Brokers and dealers	85.4	110.1	131.1	175.7	156.0	172.1	173.4	181.2	190.4	198.5	202.5	17
18	Funding corporations	145.5	187.5	232.9	303.0	313.1	372.5	378.8	454.5	474.8	521.3	527.5	18
19	**Total assets**	**7005.6**	**7862.0**	**8568.0**	**9673.1**	**9886.0**	**10110.6**	**10426.2**	**10659.2**	**10976.2**	**11215.8**	**11483.8**	19
20	Household sector	291.7	301.4	311.7	326.9	327.6	330.9	337.2	338.9	340.4	343.0	345.5	20
21	Nonfinancial corporate business	3059.0	3406.7	3620.4	3964.9	4110.6	4196.9	4267.4	4471.1	4591.9	4634.4	4699.7	21
22	Nonfarm noncorporate business	314.8	371.2	423.8	466.8	477.8	486.3	495.9	505.3	512.5	519.9	527.5	22
23	Farm business	44.5	44.4	44.8	46.6	46.2	46.7	47.0	46.6	46.6	46.7	47.1	23
24	State and local governments	55.4	41.0	27.0	11.5	8.2	0.5	19.9	13.1	21.5	28.2	29.8	24
25	Federal government	116.9	110.5	103.5	99.9	99.8	99.4	98.8	99.1	97.4	97.1	96.8	25
26	Rest of the world	840.9	1037.4	1096.4	1313.5	1332.8	1375.0	1584.5	1479.9	1590.7	1673.8	1736.4	26
27	Monetary authority	10.7	11.2	13.2	16.1	15.6	16.4	16.4	16.8	16.5	16.6	18.3	27
28	Commercial banking	797.8	823.7	934.0	1079.1	1092.5	1108.4	1118.6	1108.3	1099.5	1134.9	1177.3	28
29	Savings institutions	54.7	52.9	49.7	62.6	61.0	59.7	58.9	60.1	60.8	64.2	63.2	29
30	Credit unions	13.9	13.7	17.6	24.3	26.5	23.0	19.8	8.0	11.3	13.2	1.1	30
31	Bank personal trusts and estates	12.1	16.0	14.6	23.0	22.4	21.8	21.1	20.5	20.0	19.3	19.3	31
32	Life insurance companies	105.1	73.7	65.7	69.2	62.0	54.1	52.3	34.9	45.4	43.8	51.2	32
33	Other insurance companies	37.8	33.6	42.8	47.8	49.4	49.9	52.4	52.3	53.5	56.2	58.6	33
34	Private pension funds	502.4	550.3	603.8	656.7	665.2	678.1	669.8	699.0	714.1	714.3	723.3	34
35	State and local govt. retirement funds	102.4	131.8	167.6	186.3	199.6	212.5	172.3	207.7	200.3	202.3	235.0	35
36	Money market mutual funds	39.4	43.8	58.1	67.7	65.2	71.2	72.4	90.4	79.6	103.4	108.5	36
37	Mutual funds	6.3	4.7	11.8	7.9	13.7	5.3	4.7	3.6	1.9	1.9	1.9	37
38	Government-sponsored enterprises	39.2	85.5	104.9	158.5	170.1	181.1	207.0	219.6	234.6	244.7	251.5	38
39	Finance companies	129.6	151.5	170.4	186.5	207.8	213.1	203.2	234.9	234.7	233.0	248.0	39
40	REITs	7.3	5.6	10.5	21.2	21.5	20.4	20.0	21.1	21.5	20.8	22.0	40
41	Brokers and dealers	258.2	320.7	391.8	499.3	436.4	474.8	486.3	523.7	557.7	572.2	584.4	41
42	Funding corporations	165.5	230.7	284.0	336.5	373.7	385.3	400.2	404.5	423.9	432.0	437.3	42
43	Discrepancy	-1052.2	-1512.3	-1868.4	-2404.7	-2618.2	-2651.5	-2957.4	-2847.2	-2992.2	-2980.4	-2787.4	43

L.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	U.S. direct investment abroad:												
1	Liab.: Rest of the world	885.5	986.5	1058.7	1207.1	1251.2	1286.1	1331.0	1331.2	1377.0	1416.9	1446.8	1
2	Asset: Nonfinancial corporate business	778.7	863.2	923.8	1047.8	1089.7	1120.6	1159.1	1159.8	1195.2	1222.9	1242.0	2
3	Commercial banking	37.9	42.8	44.2	43.0	44.3	45.6	46.1	31.9	33.9	35.3	36.5	3
4	Life insurance companies	5.6	6.6	8.6	11.1	11.4	11.7	12.3	13.4	13.7	14.1	14.3	4
5	Other insurance companies	37.8	33.6	42.8	47.8	49.4	49.9	52.4	52.3	53.5	56.2	58.6	5
6	Finance companies	22.8	27.9	35.1	51.7	50.3	52.3	54.8	67.1	73.7	79.3	84.4	6
7	Brokers and dealers	2.8	12.4	4.2	5.7	6.1	6.1	6.3	6.6	7.0	9.1	11.0	7
	Foreign direct investment in U.S.:												
8	Liab.: Nonfinancial corporate business	641.1	696.3	756.9	836.1	868.5	959.9	1004.8	1011.2	1035.5	1105.7	1142.6	8
9	Nonfarm noncorporate business	2.8	4.0	3.9	3.7	3.6	3.6	3.7	3.7	3.8	3.8	3.8	9
10	Commercial banking	32.7	30.3	38.8	43.7	43.9	57.3	57.8	60.0	65.5	66.6	68.1	10
11	Life insurance companies	13.8	17.6	25.2	31.0	31.7	42.3	45.3	46.2	46.9	49.8	51.0	11
12	Other insurance companies	36.8	38.5	46.2	46.8	48.7	52.3	55.7	55.6	55.4	59.1	60.4	12
13	Finance companies	24.8	29.7	35.7	35.3	34.2	38.7	40.4	40.3	41.7	43.2	44.7	13
14	Brokers and dealers	11.1	8.8	8.5	10.0	10.2	10.2	10.3	10.2	11.6	12.4	14.3	14
15	Funding corporations	-83.1	-82.0	-89.7	-77.9	-85.4	-64.2	-61.8	-102.1	-86.3	-85.9	-74.6	15
16	Asset: Rest of the world	680.1	743.2	825.3	928.6	955.5	1100.1	1156.4	1125.2	1174.3	1254.7	1310.2	16
	Federal government equity in IBRD, etc.:												
17	Liab.: Rest of the world	27.4	29.2	30.8	32.4	32.8	33.3	33.6	33.9	34.2	34.6	34.9	17
18	Asset: Federal government	27.4	29.2	30.8	32.4	32.8	33.3	33.6	33.9	34.2	34.6	34.9	18
	Federal Reserve Bank stock:												
19	Liab.: Monetary authority	4.0	4.6	5.4	6.0	6.1	6.3	6.3	6.4	6.7	6.9	6.9	19
20	Asset: Commercial banking	4.0	4.6	5.4	6.0	6.1	6.3	6.3	6.4	6.7	6.9	6.9	20
	Equity in government-sponsored enterprises:												
21	Liab.: Government-sponsored enterprises	20.1	21.3	21.9	25.3	26.8	27.4	28.9	30.8	31.8	31.6	32.0	21
22	Asset: Nonfin. corporate business (FNMA)	1.8	1.6	0.5	-0.2	-0.2	-0.4	-0.6	-0.8	-0.8	-1.2	-1.1	22
23	Nonfarm noncorporate (BC)	1.0	1.7	1.7	1.6	1.6	1.6	1.5	1.6	1.7	1.6	1.6	23
24	Farm business (FICB and FLB)	2.2	1.5	1.5	1.7	1.6	1.7	1.7	1.6	1.5	1.6	1.6	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	5.8	6.7	8.0	10.0	10.6	11.1	12.2	13.0	13.4	13.4	13.4	26
27	Savings institutions (FHLB)	9.1	9.5	9.9	11.8	12.5	12.8	13.3	14.5	15.1	15.3	15.5	27
28	Credit unions (FHLB)	0.2	0.2	0.2	0.3	0.4	0.5	0.5	0.5	0.6	0.6	0.6	28
29	Life insurance companies (FHLB)	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.3	0.3	0.3	0.4	29
	BHC investment in subsidiaries:												
30	Liab.: Commercial banking	344.3	372.9	413.6	469.0	476.4	473.9	475.6	471.9	492.1	501.0	514.8	30
31	Savings institutions	4.5	4.7	5.0	5.4	5.5	5.7	5.8	6.0	6.1	6.3	6.4	31
32	Finance companies	25.5	30.2	32.3	30.9	32.3	32.7	42.2	61.9	72.6	68.6	72.1	32
33	Mortgage companies	16.5	20.6	16.0	17.7	16.5	17.8	16.3	17.8	17.1	17.8	17.7	33
34	Brokers and dealers	18.1	9.5	36.5	80.0	98.1	110.6	96.7	65.5	67.7	74.3	83.3	34
35	Asset: Bank holding companies	408.9	437.8	503.5	603.0	628.9	640.6	636.6	623.0	655.5	667.9	694.4	35
	NFC inv. in finance company subs.:												
36	Liab.: Finance companies	25.5	30.2	32.3	30.9	32.3	32.7	42.2	61.9	72.6	68.6	72.1	36
37	Asset: Nonfinancial corporate business	25.5	30.2	32.3	30.9	32.3	32.7	42.2	61.9	72.6	68.6	72.1	37
	Funding corp. investment in subs.:												
38	Liab.: Foreign banking offices in U.S.	50.7	64.5	78.8	90.6	89.8	88.5	102.5	93.0	114.6	114.5	119.9	38
39	Brokers and dealers	114.8	166.3	205.2	246.0	283.9	296.8	297.7	311.5	309.3	317.5	317.4	39
40	Asset: Funding corporations	165.5	230.7	284.0	336.5	373.7	385.3	400.2	404.5	423.9	432.0	437.3	40

L.231 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	Nonofficial foreign currencies:												
1	Liab.: Rest of the world	2.3	2.1	2.1	1.9	2.0	2.2	2.3	2.6	2.3	2.3	2.0	1
2	Asset: Federal government	2.3	2.1	2.1	1.9	2.0	2.2	2.3	2.6	2.3	2.3	2.0	2
	Postal Savings System deposits:												
3	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
	Deposits at Federal Home Loan Banks:												
5	Liab.: Government-sponsored enterprises	19.3	18.0	18.0	24.9	21.5	17.3	15.9	17.1	15.1	12.9	13.6	5
6	Asset: Savings institutions	19.3	18.0	18.0	24.9	21.5	17.3	15.9	17.1	15.1	12.9	13.6	6
	Deferred and unpaid life insurance premiums:												
7	Liab.: Household sector	17.5	18.3	18.6	17.2	18.5	18.6	18.6	19.4	18.7	18.9	18.7	7
8	Asset: Life insurance companies	17.5	18.3	18.6	17.2	18.5	18.6	18.6	19.4	18.7	18.9	18.7	8
	Life insurance company reserves:												
9	Liab.: Life insurance companies	96.9	103.9	112.2	120.1	122.0	123.7	128.4	131.9	132.8	135.4	136.1	9
10	Health	63.2	69.4	75.7	83.0	84.6	86.0	90.2	93.5	94.4	96.5	96.6	10
11	Policy dividend accumulation	33.7	34.5	36.4	37.1	37.5	37.7	38.1	38.4	38.4	38.8	39.5	11
12	Asset: Household sector	96.9	103.9	112.2	120.1	122.0	123.7	128.4	131.9	132.8	135.4	136.1	12
	Policy payables:												
13	Liab.: Other insurance companies	464.8	471.4	476.2	493.6	490.6	494.5	498.4	494.1	495.4	495.5	499.9	13
14	Asset: Household sector	194.7	197.5	199.5	206.8	205.6	207.2	208.8	207.0	207.6	207.6	209.5	14
15	Nonfinancial corporate business	183.6	186.2	188.1	195.0	193.8	195.3	196.9	195.2	195.7	195.7	197.5	15
16	Nonfarm noncorporate business	44.2	44.8	45.2	46.9	46.6	47.0	47.3	46.9	47.1	47.1	47.5	16
17	Farm business	42.3	42.9	43.3	44.9	44.6	45.0	45.4	45.0	45.1	45.1	45.5	17
	Unallocated insurance company contracts:												
18	Liab.: Life insurance companies	329.4	361.1	408.3	450.9	458.1	469.9	460.3	487.6	501.2	498.8	506.0	18
19	Asset: Private pension funds	329.4	361.1	408.3	450.9	458.1	469.9	460.3	487.6	501.2	498.8	506.0	19
	Pension fund contributions payable:												
20	Liab.: Nonfinancial corporate business	82.4	86.4	88.2	90.0	90.2	90.5	90.7	91.0	91.2	91.4	91.7	20
21	Asset: Private pension funds	82.4	86.4	88.2	90.0	90.2	90.5	90.7	91.0	91.2	91.4	91.7	21
	Securities borrowed (net):												
22	Liab.: Funding corporations	216.2	276.1	333.3	403.3	359.9	386.9	400.1	422.6	450.3	467.3	472.5	22
23	Asset: Brokers and dealers	216.2	276.1	333.3	403.3	359.9	386.9	400.1	422.6	450.3	467.3	472.5	23

L.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Total liabilities**	**2507.7**	**2528.9**	**2480.6**	**2496.8**	**2397.3**	**2343.7**	**2218.8**	**2528.8**	**2501.1**	**2599.7**	**2921.2**	**1**
2	Nonfinancial corporate business	1455.1	1523.4	1372.5	1339.3	1334.1	1320.7	1281.9	1299.9	1291.9	1219.4	1250.5	2
3	Nonfarm noncorporate business	204.4	206.3	222.8	237.3	241.1	244.4	247.1	250.6	254.3	258.0	264.1	3
4	Federal government	6.7	7.3	6.6	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.6	4
5	Rest of the world	115.0	133.8	135.2	138.1	85.4	50.2	3.4	168.0	163.8	261.1	484.4	5
6	Monetary authority	3.5	2.8	4.0	4.8	1.8	2.8	3.4	3.0	3.3	2.8	2.7	6
7	Commercial banking	420.7	395.4	492.5	525.5	479.3	470.3	432.3	454.9	423.6	459.8	526.7	7
8	U.S.-chartered commercial banks	160.7	147.7	185.1	206.6	170.7	174.0	149.4	181.2	200.4	212.6	255.5	8
9	Foreign banking offices in U.S.	225.1	200.5	233.9	223.0	211.6	196.5	181.9	161.6	119.6	139.9	142.9	9
10	Bank holding companies	24.6	36.3	57.9	74.1	74.4	75.9	75.5	88.1	78.9	82.1	101.4	10
11	Banks in U.S.-affiliated areas	10.3	10.9	15.6	21.9	22.6	23.8	25.6	24.1	24.7	25.3	26.9	11
12	Savings institutions	101.6	98.8	96.4	94.4	92.6	92.6	90.2	79.4	75.9	79.8	84.7	12
13	Credit unions	4.5	4.6	4.6	5.2	5.0	5.0	5.1	6.0	5.4	6.1	6.8	13
14	Life insurance companies	81.6	84.9	106.2	113.8	124.3	123.0	130.1	112.1	117.2	114.2	112.4	14
15	Government-sponsored enterprises	27.6	28.0	35.1	45.2	40.6	40.8	37.1	41.4	47.0	45.4	42.8	15
16	Finance companies	126.5	115.6	116.3	137.4	150.9	150.9	137.3	142.9	163.8	175.1	184.1	16
17	REITs	6.7	9.2	18.0	31.6	33.4	32.1	35.3	36.0	35.9	37.4	38.5	17
18	Brokers and dealers	-58.6	-74.4	-119.1	-160.3	-236.3	-245.5	-231.4	-205.9	-198.2	-205.7	-212.5	18
19	Funding corporations	12.4	-6.6	-10.6	-22.3	38.5	49.9	40.4	134.0	110.8	139.9	129.6	19
20	**Total assets**	**3559.9**	**4041.2**	**4349.1**	**4901.5**	**5015.5**	**4995.2**	**5176.2**	**5376.1**	**5493.4**	**5580.2**	**5708.6**	**20**
21	Nonfinancial corporate business	2069.4	2325.6	2475.7	2691.5	2795.0	2848.7	2869.8	3054.9	3129.2	3148.4	3189.1	21
22	Nonfarm noncorporate business	269.7	324.8	376.9	418.3	429.5	437.7	447.1	456.8	463.7	471.2	478.4	22
23	State and local governments	55.4	41.0	27.0	11.5	8.2	0.5	19.9	13.1	21.5	28.2	29.8	23
24	Federal government	87.2	79.1	70.6	65.6	65.0	64.0	62.9	62.6	60.9	60.2	59.8	24
25	Rest of the world	160.8	294.2	271.0	384.9	377.3	274.9	428.2	354.6	416.5	419.1	426.2	25
26	Monetary authority	10.7	11.2	13.2	16.1	15.6	16.4	16.4	16.8	16.5	16.6	18.3	26
27	Commercial banking	341.2	331.8	372.9	417.2	402.6	404.8	417.4	433.9	389.9	411.4	426.1	27
28	U.S.-chartered commercial banks	78.9	78.7	87.6	116.3	105.8	97.5	107.7	126.5	131.6	130.3	132.3	28
29	Foreign banking offices in U.S.	218.5	197.2	234.3	234.6	230.2	235.9	224.1	213.3	170.4	185.6	186.1	29
30	Bank holding companies	39.8	51.1	44.4	56.5	56.9	61.3	75.2	85.4	79.6	86.8	98.4	30
31	Banks in U.S.-affiliated areas	4.0	4.8	6.6	9.7	9.7	10.1	10.3	8.7	8.4	8.8	9.2	31
32	Savings institutions	26.4	25.3	21.7	26.0	27.0	29.6	29.7	28.5	30.7	36.0	34.1	32
33	Credit unions	13.8	13.6	17.3	24.0	26.1	22.6	19.3	7.5	10.7	12.6	0.5	33
34	Bank personal trusts and estates	12.1	16.0	14.6	23.0	22.4	21.8	21.1	20.5	20.0	19.3	19.3	34
35	Life insurance companies	81.9	48.7	38.3	40.7	31.8	23.5	21.0	1.7	12.7	10.5	17.9	35
36	Private pension funds	90.6	102.8	107.3	115.8	116.8	117.7	118.8	120.4	121.7	124.0	125.6	36
37	State and local govt. retirement funds	102.4	131.8	167.6	186.3	199.6	212.5	172.3	207.7	200.3	202.3	235.0	37
38	Mutual funds	6.3	4.7	11.8	7.9	13.7	5.3	4.7	3.6	1.9	1.9	1.9	38
39	Money market mutual funds	39.4	43.8	58.1	67.7	65.2	71.2	72.4	90.4	79.6	103.4	108.5	39
40	Government-sponsored enterprises	39.2	85.5	104.9	158.5	170.1	181.1	207.0	219.6	234.6	244.7	251.5	40
41	Finance companies	106.8	123.7	135.3	134.8	157.5	160.8	148.4	167.8	161.1	153.7	163.6	41
42	REITs	7.3	5.6	10.5	21.2	21.5	20.4	20.0	21.1	21.5	20.8	22.0	42
43	Brokers and dealers	39.2	32.2	54.4	90.3	70.3	81.8	79.8	94.4	100.4	95.8	100.9	43
44	Discrepancy	-1052.2	-1512.3	-1868.4	-2404.7	-2618.2	-2651.5	-2957.4	-2847.2	-2992.2	-2980.4	-2787.4	44

B.100 Balance Sheet of Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Assets**	**32487.0**	**35357.1**	**39496.2**	**43369.8**	**44263.3**	**45644.1**	**45422.8**	**49209.4**	**50230.1**	**49703.1**	**49954.7**	1
2	Tangible assets	10696.9	11188.2	11915.2	12776.1	12957.7	13229.1	13525.1	13823.8	14051.2	14424.7	14749.2	2
3	Real estate	8425.1	8843.4	9501.7	10263.8	10425.5	10653.8	10908.2	11138.8	11335.1	11650.6	11931.2	3
4	Households (2,3)	7630.0	8008.7	8561.6	9207.6	9355.5	9562.4	9802.1	10026.7	10212.5	10475.6	10725.3	4
5	Nonprofit organizations	795.2	834.7	940.1	1056.2	1070.0	1091.4	1106.2	1112.1	1122.6	1175.0	1205.9	5
6	Equipment and software owned by nonprofit organizations (4)	83.0	85.6	89.0	93.5	94.7	95.8	96.8	98.1	100.3	102.9	105.5	6
7	Consumer durable goods (4)	2188.7	2259.2	2324.5	2418.8	2437.6	2479.6	2520.1	2586.9	2615.7	2671.2	2712.6	7
8	Financial assets	21790.1	24168.9	27581.1	30593.7	31305.6	32415.0	31897.7	35385.6	36179.0	35278.4	35205.4	8
9	Deposits	3309.5	3455.7	3636.1	4023.3	4075.8	4005.6	4046.5	4208.3	4380.4	4361.5	4456.1	9
10	Foreign deposits	23.4	35.5	37.2	38.3	40.0	41.7	42.7	43.5	47.7	47.7	50.6	10
11	Checkable deposits and currency	504.0	443.9	396.7	443.0	440.1	386.1	360.3	392.8	386.9	341.0	325.6	11
12	Time and savings deposits	2336.9	2481.1	2631.1	2815.8	2812.9	2826.9	2868.8	2931.0	3024.8	3085.8	3170.6	12
13	Money market fund shares	445.2	495.2	571.2	726.1	782.9	750.8	774.6	841.0	921.0	887.1	909.3	13
14	Credit market instruments	1944.3	2118.3	2106.4	2061.4	2124.7	2155.3	2208.2	2318.5	2252.7	2244.2	2174.1	14
15	Open market paper	48.0	55.4	61.0	65.2	66.4	67.7	69.1	70.5	72.1	73.7	75.4	15
16	U.S. government securities	910.2	1023.3	904.3	738.3	691.2	675.7	714.5	908.4	840.4	770.4	729.0	16
17	Treasury	734.3	737.7	603.5	472.6	415.1	371.9	351.1	506.9	442.4	331.3	274.3	17
18	Savings bonds	185.0	187.0	186.5	186.6	186.5	186.5	186.2	186.4	185.3	184.6	184.3	18
19	Other Treasury	549.4	550.7	417.0	286.0	228.6	185.5	164.9	320.5	257.1	146.7	90.0	19
20	Agency	175.9	285.6	300.8	265.7	276.1	303.7	363.4	401.5	398.0	439.1	454.7	20
21	Municipal securities	458.6	436.5	473.4	488.8	501.3	521.8	520.8	532.4	529.7	545.8	530.3	21
22	Corporate and foreign bonds	418.0	493.6	558.7	659.8	756.7	780.7	794.3	698.5	701.1	744.6	728.9	22
23	Mortgages	109.5	109.4	109.0	109.3	109.2	109.4	109.4	108.6	109.5	109.7	110.4	23
24	Corporate equities (2)	4081.5	4717.8	5794.8	6495.5	6725.2	7109.1	6826.1	8500.2	8593.2	7862.6	7447.6	24
25	Mutual fund shares (5)	1170.1	1493.1	1927.4	2362.8	2484.7	2701.9	2645.0	3082.3	3313.5	3238.5	3274.2	25
26	Security credit	127.6	162.9	215.5	276.7	262.3	272.6	285.2	318.6	373.0	359.6	365.3	26
27	Life insurance reserves	566.2	610.6	665.0	718.3	735.9	749.8	756.2	783.9	799.9	809.4	821.2	27
28	Pension fund reserves	5812.8	6548.6	7817.4	8913.1	9065.3	9480.0	9151.1	10000.0	10230.0	10155.0	10348.6	28
29	Investment in bank personal trusts	803.0	871.3	942.5	1001.0	1016.5	1061.0	1019.0	1130.4	1163.8	1125.6	1124.5	29
30	Equity in noncorporate business (6)	3683.6	3889.2	4164.4	4414.7	4487.4	4548.8	4623.1	4704.5	4732.2	4779.1	4848.4	30
31	Miscellaneous assets	291.7	301.4	311.7	326.9	327.6	330.9	337.2	338.9	340.4	343.0	345.5	31
32	**Liabilities**	**5097.6**	**5447.3**	**5838.6**	**6352.5**	**6443.9**	**6613.5**	**6782.8**	**6979.8**	**7119.4**	**7276.9**	**7450.8**	32
33	Credit market instruments	4898.2	5222.7	5568.8	6056.9	6138.8	6282.3	6448.5	6605.2	6678.8	6851.5	7024.3	33
34	Home mortgages (7)	3367.5	3578.9	3828.7	4204.7	4294.1	4403.3	4527.9	4620.7	4692.3	4814.3	4930.5	34
35	Consumer credit	1122.8	1211.6	1264.1	1331.7	1319.3	1340.4	1370.1	1426.2	1416.0	1454.0	1495.6	35
36	Municipal securities (8)	98.3	104.9	114.9	126.9	128.9	131.7	134.4	137.3	138.0	141.4	141.9	36
37	Bank loans n.e.c.	57.4	58.0	66.6	72.9	68.7	71.9	68.5	65.7	69.6	71.7	67.5	37
38	Other loans and advances	160.3	172.7	190.7	204.0	207.0	210.6	217.6	218.9	222.8	227.4	240.6	38
39	Commercial mortgages (8)	91.9	96.6	103.7	116.6	120.8	124.3	130.0	136.6	140.1	142.5	148.2	39
40	Security credit	78.6	94.4	131.2	152.8	160.7	184.5	185.9	222.4	287.4	270.3	270.2	40
41	Trade payables (8)	103.3	111.9	120.0	125.7	126.0	128.2	129.8	132.7	134.5	136.3	137.7	41
42	Deferred and unpaid life insurance premiums	17.5	18.3	18.6	17.2	18.5	18.6	18.6	19.4	18.7	18.9	18.7	42
43	**Net worth**	**27389.4**	**29909.8**	**33657.6**	**37017.3**	**37819.4**	**39030.6**	**38640.0**	**42229.6**	**43110.7**	**42426.2**	**42503.9**	43
	Memo:												
	Replacement-cost value of structures:												
44	Residential	6012.5	6352.4	6705.7	7168.0	7283.3	7426.6	7561.1	7676.7	7816.8	7928.7	8044.7	44
45	Households	5717.7	6049.9	6394.2	6842.5	6953.9	7093.2	7224.5	7337.4	7472.8	7582.5	7697.0	45
46	Farm households	174.0	178.9	184.4	191.9	194.5	197.1	199.3	201.2	204.3	205.8	206.6	46
47	Nonprofit organizations	120.8	123.7	127.1	133.6	134.9	136.3	137.3	138.0	139.7	140.4	141.1	47
48	Nonresidential (nonprofits)	596.2	624.2	663.2	706.6	716.3	723.4	732.9	744.0	757.6	769.6	784.2	48
49	Disposable personal income	5422.6	5677.7	5968.2	6320.1	6514.9	6596.3	6664.5	6774.9	6866.4	6964.9	7042.9	49
50	Household net worth as percentage of disposable personal income	505.1	526.8	563.9	585.7	580.5	591.7	579.8	623.3	627.9	609.1	603.5	50
51	Owners' equity in household real estate (9)	4262.5	4429.7	4732.9	5002.9	5061.4	5159.1	5274.2	5406.0	5520.2	5661.3	5794.8	51
52	Owners' equity as percentage of household real estate (10)	55.9	55.3	55.3	54.3	54.1	54.0	53.8	53.9	54.1	54.0	54.0	52

(1) Sector includes farm households.
(2) At market value.
(3) Includes vacant land and vacant homes for sale.
(4) At replacement (current) cost.
(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.
(6) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.
(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.
(8) Liabilities of nonprofit organizations.
(9) Line 4 less line 34.
(10) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	With tangible assets stated at either market value or replacement cost:												
1	**Assets**	**11646.6**	**12443.6**	**13396.8**	**14472.7**	**14731.5**	**15089.0**	**15333.4**	**15620.8**	**15895.0**	**16355.0**	**16714.5**	**1**
2	Tangible assets	6685.7	6983.5	7590.1	8249.3	8328.2	8463.8	8567.8	8640.1	8733.1	9055.5	9271.9	2
3	Real estate (1)	3226.4	3377.6	3805.2	4270.2	4310.3	4395.4	4442.1	4442.9	4466.8	4682.9	4796.0	3
4	Equipment and software (2)	2389.6	2515.2	2644.6	2799.1	2833.8	2870.1	2900.8	2948.4	2997.3	3080.3	3164.5	4
5	Inventories (2)	1069.8	1090.7	1140.3	1180.0	1184.1	1198.2	1224.9	1248.8	1269.0	1292.3	1311.4	5
6	Financial assets	4960.9	5460.1	5806.7	6223.4	6403.3	6625.2	6765.6	6980.8	7161.9	7299.6	7442.6	6
7	Foreign deposits	15.6	26.1	21.0	21.8	25.8	23.1	23.9	24.4	24.0	22.3	25.0	7
8	Checkable deposits and currency	252.9	289.8	320.5	302.5	296.2	340.8	353.0	361.7	355.9	395.9	402.5	8
9	Time and savings deposits	42.9	43.6	36.3	31.3	28.2	30.1	31.6	32.7	29.4	28.9	27.6	9
10	Money market fund shares	77.0	86.9	110.7	155.8	161.9	162.1	169.0	191.7	193.6	191.5	210.1	10
11	Security RPs	2.4	3.9	4.6	3.3	3.7	2.6	4.5	4.2	4.9	4.0	5.6	11
12	Commercial paper	20.1	31.5	36.1	30.9	31.1	35.6	38.9	38.9	35.4	32.6	35.0	12
13	U.S. government securities	80.5	75.6	34.8	35.7	36.1	34.2	35.4	34.7	40.1	39.6	38.0	13
14	Municipal securities	36.8	31.0	27.4	29.7	27.7	23.0	31.5	26.6	28.6	32.4	34.0	14
15	Mortgages	57.9	54.4	80.2	100.2	104.0	107.7	111.5	115.2	117.7	120.3	121.8	15
16	Consumer credit	85.1	77.7	78.9	74.9	67.1	68.0	67.5	80.3	72.9	73.5	72.1	16
17	Trade receivables	1184.9	1273.1	1366.6	1381.3	1415.6	1499.3	1537.3	1485.5	1550.1	1603.0	1650.7	17
18	Mutual fund shares (1)	45.7	59.9	69.1	91.0	95.1	101.8	94.3	113.9	117.5	121.1	120.7	18
19	Miscellaneous assets	3059.0	3406.7	3620.4	3964.9	4110.6	4196.9	4267.4	4471.1	4591.9	4634.4	4699.7	19
20	**Liabilities**	**6009.5**	**6378.6**	**6628.8**	**7083.1**	**7293.4**	**7506.4**	**7699.6**	**7862.9**	**8066.8**	**8219.4**	**8387.4**	**20**
21	Credit market instruments	2913.1	3095.6	3359.8	3776.1	3957.9	4059.5	4195.9	4290.7	4445.5	4596.8	4656.9	21
22	Commercial paper	157.4	156.4	168.6	193.0	223.9	232.4	239.3	230.3	260.8	296.8	307.0	22
23	Municipal securities (3)	134.8	137.9	142.0	147.8	149.1	150.3	152.0	152.8	153.3	153.4	153.9	23
24	Corporate bonds (4)	1344.1	1460.4	1610.9	1829.6	1898.1	1970.0	2020.7	2059.5	2106.0	2144.5	2190.6	24
25	Bank loans n.e.c.	587.7	627.2	698.1	778.9	797.7	801.6	824.1	851.8	872.8	910.3	914.9	25
26	Other loans and advances	453.7	472.2	520.6	567.9	607.2	600.3	605.3	616.2	655.2	671.4	656.6	26
27	Mortgages	235.4	241.6	219.7	259.0	281.9	305.0	354.5	380.1	397.5	420.4	433.8	27
28	Trade payables	877.5	927.0	992.1	977.5	973.2	1004.8	1052.8	1099.1	1119.1	1127.0	1163.7	28
29	Taxes payable	40.3	49.9	59.2	64.1	69.3	70.9	73.5	70.9	83.5	79.1	82.0	29
30	Miscellaneous liabilities	2178.6	2306.1	2217.6	2265.4	2292.9	2371.1	2377.4	2402.1	2418.7	2416.5	2484.8	30
31	**Net worth (market value)**	**5637.1**	**6065.0**	**6768.0**	**7389.6**	**7438.1**	**7582.6**	**7633.8**	**7758.0**	**7828.3**	**8135.6**	**8327.2**	**31**
	Memo:												
	Replacement-cost value of structures:												
32	Residential	78.2	81.6	85.4	91.7	92.7	93.8	95.1	95.9	97.0	98.1	99.3	32
33	Nonresidential	3091.5	3249.1	3416.1	3573.9	3599.0	3638.9	3692.2	3743.1	3793.7	3860.5	3937.6	33
	Market value of equities outstanding												
34	(includes corporate farm equities)	6435.0	7618.6	9674.2	11457.1	11834.8	12719.4	12199.9	15112.1	15683.3	14802.0	14280.0	34
35	Debt/net worth (percent) (5)	51.7	51.0	49.6	51.1	53.2	53.5	55.0	55.3	56.8	56.5	55.9	35
36	Debt/equities (percent) (6)	45.3	40.6	34.7	33.0	33.4	31.9	34.4	28.4	28.3	31.1	32.6	36
37	Equities/net worth (percent) (7)	114.2	125.6	142.9	155.0	159.1	167.7	159.8	194.8	200.3	181.9	171.5	37
	With tangible assets stated at historical cost:												
38	**Assets (8)**	**9940.6**	**10735.2**	**11394.2**	**12129.4**	**12405.7**	**12711.2**	**12957.4**	**13258.3**	**13565.7**	**13805.2**	**14062.5**	**38**
39	Tangible assets	4979.7	5275.1	5587.4	5906.0	6002.5	6086.1	6191.8	6277.5	6403.9	6505.6	6619.8	39
40	Real estate	1937.3	2044.3	2156.4	2271.5	2296.4	2326.3	2357.4	2386.4	2408.9	2432.4	2455.4	40
41	Equipment and software	2010.9	2163.1	2332.1	2520.5	2572.7	2627.0	2684.1	2743.1	2808.2	2878.3	2953.1	41
42	Inventories	1031.5	1067.7	1099.0	1114.0	1133.4	1132.7	1150.4	1148.0	1186.7	1195.0	1211.4	42
43	**Net worth (historical cost) (9)**	**3931.1**	**4356.6**	**4765.4**	**5046.3**	**5112.3**	**5204.9**	**5257.7**	**5395.4**	**5499.0**	**5585.8**	**5675.1**	**43**
	Memo:												
	Historical-cost value of structures:												
44	Residential	32.5	34.0	35.6	37.3	37.8	38.1	38.7	39.2	40.0	40.8	41.6	44
45	Nonresidential	1709.9	1810.8	1920.4	2036.6	2059.2	2088.1	2120.3	2149.0	2172.3	2197.2	2221.7	45
46	Debt/net worth (percent) (10)	74.1	71.1	70.5	74.8	77.4	78.0	79.8	79.5	80.8	82.3	82.1	46

(1) At market value.
(2) At replacement (current) cost.
(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.
(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.
(5) Line 21 divided by line 31.
(6) Line 21 divided by line 34.
(7) Line 34 divided by line 31.
(8) Sum of lines 6 and 39.
(9) Line 38 less line 20.
(10) Line 21 divided by line 43.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Change in net worth (1)**	**2738.0**	**2520.4**	**3747.9**	**3359.6**	**802.1**	**1211.2**	**-390.6**	**3589.6**	**881.2**	**-684.5**	**77.7**	**1**
2	Net investment	332.1	368.6	278.4	438.1	120.8	-36.5	70.0	186.1	81.7	-28.0	32.6	2
3	Net physical investment	289.9	305.1	360.8	439.8	96.1	125.6	130.9	127.6	112.0	127.9	135.7	3
4	Capital expenditures	872.1	901.7	975.8	1077.2	262.8	296.0	306.6	303.9	292.2	312.4	324.4	4
5	- Consumption of fixed capital	582.2	596.6	615.0	637.4	166.7	170.4	175.7	176.2	180.2	184.5	188.7	5
6	Net financial investment	42.1	63.5	-82.4	-1.7	24.6	-162.2	-60.9	58.5	-30.4	-155.9	-103.1	6
7	Net acquisition of financial assets	418.9	446.9	308.6	512.2	115.7	7.4	108.4	255.5	109.2	1.6	59.6	7
8	- Net increase in liabilities	376.7	383.4	391.0	513.9	91.1	169.6	169.3	197.0	139.6	157.5	162.8	8
9	Holding gains on assets stated at market value (2)	2497.7	2137.0	3614.4	3068.0	720.2	1263.3	-448.1	3323.3	834.4	-655.0	66.2	9
10	Real estate	228.1	250.2	464.1	540.3	122.0	161.3	177.6	163.4	150.3	247.2	202.9	10
11	Corporate equities	1199.6	883.9	1554.2	1102.1	312.4	485.3	-191.8	1781.1	261.9	-618.3	-309.0	11
12	Mutual fund shares	107.5	147.5	168.9	180.5	60.5	161.0	-75.3	419.3	155.5	-136.8	-19.7	12
13	Equity in noncorporate business	204.4	209.0	321.2	291.8	82.8	53.8	87.2	73.6	44.6	39.9	60.4	13
14	Life insurance and pension fund reserves	661.0	572.8	985.0	852.3	125.2	355.6	-405.7	772.9	188.1	-150.6	131.8	14
15	Investment in bank personal trusts and estates	97.2	73.6	121.1	100.9	17.4	46.3	-40.2	113.1	34.1	-36.3	-0.2	15
16	Holding gains on assets stated at current cost (2)	-49.2	-54.0	-99.2	-119.3	-33.7	-13.3	-13.4	8.3	-35.5	-2.4	-15.8	16
17	Consumer durable goods	-50.8	-53.6	-98.4	-118.2	-33.3	-12.7	-12.7	8.8	-35.7	-2.6	-16.2	17
18	Equipment and software	1.6	-0.4	-0.8	-1.0	-0.4	-0.6	-0.7	-0.5	0.2	0.3	0.3	18
19	Other factors (3)	-42.6	68.8	-45.8	-27.1	-5.2	-2.3	0.9	71.8	0.6	0.8	-5.3	19
	Memo:												
20	Net worth outstanding (4)	27389.4	29909.8	33657.6	37017.3	37819.4	39030.6	38640.0	42229.6	43110.7	42426.2	42503.9	20
21	Disposable personal income	5422.6	5677.7	5968.2	6320.1	6514.9	6596.3	6664.5	6774.9	6866.4	6964.9	7042.9	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).
(2) Calculated as change in amount outstanding during period less net purchases during period.
(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.
(4) Table B.100, line 43.

R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		1995	1996	1997	1998	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
	With tangible assets valued at either market or replacement cost:												
1	**Change in net worth (1)**	**446.4**	**427.9**	**703.0**	**621.6**	**48.5**	**144.5**	**51.1**	**124.2**	**70.3**	**307.3**	**191.5**	**1**
2	Net investment flow	216.7	152.7	29.2	-88.1	13.3	-23.3	20.0	56.4	59.5	19.4	44.7	2
3	Net physical investment	242.3	217.3	276.7	303.2	79.9	87.7	85.1	96.4	98.0	107.0	107.9	3
4	Capital expenditures	665.9	684.7	783.8	847.1	218.2	221.7	228.0	239.1	241.7	256.2	261.7	4
5	- Consumption of fixed capital	434.3	459.5	489.7	522.8	136.6	140.1	143.7	144.9	148.3	152.2	156.0	5
6	- Inventory valuation adjustment	-18.3	3.1	8.5	17.0	1.3	-6.4	-1.7	-2.3	-4.6	-3.3	-2.3	6
7	- Access rights from fed. government	7.6	4.8	8.9	4.1	0.4	0.3	0.9	0.1	0	0.3	0.2	7
8	Net financial investment	32.7	4.8	-133.1	-124.3	-53.6	-26.4	-33.0	-26.2	-53.7	-25.4	-41.3	8
9	Net acquisition of financial assets	423.6	403.3	150.3	347.1	166.8	193.7	167.7	150.8	166.6	157.5	143.1	9
10	- Net increase in liabilities	390.8	398.5	283.5	471.5	220.3	220.1	200.7	177.0	220.3	182.9	184.4	10
11	Corporate equity issues	-58.3	-69.5	-114.4	-267.0	-13.0	-84.6	-32.1	-13.8	15.2	-62.2	-21.9	11
12	Holding gains on assets stated at market value (2)	95.1	91.5	379.1	423.6	25.2	67.6	25.3	3.3	8.8	205.7	95.0	12
13	Real estate	85.2	80.6	361.6	409.0	20.6	60.5	32.3	-16.8	4.9	201.6	95.0	13
14	Mutual fund shares	10.0	10.9	17.5	14.6	4.6	7.1	-7.0	20.1	4.0	4.1	0	14
15	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	29.1	20.0	-11.7	28.5	-23.4	-13.3	-11.4	39.2	-8.3	16.1	16.0	15
16	Equipment and software	17.2	-7.5	-33.7	-33.9	-17.5	-17.9	-26.4	-11.4	-16.2	13.3	15.5	16
17	Inventories (3)	4.4	2.9	1.1	-15.9	-5.8	4.6	15.0	4.5	7.9	2.8	0.5	17
18	Direct investment abroad	2.8	7.7	-23.9	-4.3	0	0	0	-25.2	0	0	0.0	18
19	- Foreign direct investment in U.S.	-4.7	-16.9	-44.8	-82.6	0.1	-0.0	0.0	-71.4	0	0.0	0.0	19
20	Other factors (4)	105.5	163.8	306.4	257.7	33.4	113.5	17.3	25.4	10.3	66.1	35.8	20
	Memo:												
21	Net worth outstanding (market value)	5637.1	6065.0	6768.0	7389.6	7438.1	7582.6	7633.8	7758.0	7828.3	8135.6	8327.2	21
	With tangible assets valued at historical cost:												
22	**Change in net worth (5)**	**365.5**	**425.5**	**408.8**	**281.0**	**66.0**	**92.6**	**52.9**	**137.7**	**103.6**	**86.8**	**89.3**	**22**
23	Net investment flow	216.7	152.7	29.2	-88.1	13.3	-23.3	20.0	56.4	59.5	19.4	44.7	23
24	Net physical investment	242.3	217.3	276.7	303.2	79.9	87.7	85.1	96.4	98.0	107.0	107.9	24
25	Capital expenditures	665.9	684.7	783.8	847.1	218.2	221.7	228.0	239.1	241.7	256.2	261.7	25
26	- Consumption of fixed capital	434.3	459.5	489.7	522.8	136.6	140.1	143.7	144.9	148.3	152.2	156.0	26
27	- Inventory valuation adjustment	-18.3	3.1	8.5	17.0	1.3	-6.4	-1.7	-2.3	-4.6	-3.3	-2.3	27
28	- Access rights from fed. government	7.6	4.8	8.9	4.1	0.4	0.3	0.9	0.1	0	0.3	0.2	28
29	Net financial investment	32.7	4.8	-133.1	-124.3	-53.6	-26.4	-33.0	-26.2	-53.7	-25.4	-41.3	29
30	Net acquisition of financial assets	423.6	403.3	150.3	347.1	166.8	193.7	167.7	150.8	166.6	157.5	143.1	30
31	- Net increase in liabilities	390.8	398.5	283.5	471.5	220.3	220.1	200.7	177.0	220.3	182.9	184.4	31
32	Corporate equity issues	-58.3	-69.5	-114.4	-267.0	-13.0	-84.6	-32.1	-13.8	15.2	-62.2	-21.9	32
33	Valuation adjustment on reproducible assets (6)	-43.0	8.1	-29.9	-45.8	-3.1	-24.3	3.0	-30.0	9.3	-25.5	-15.6	33
34	Holding gains on mutual fund shares (2)	10.0	10.9	17.5	14.6	4.6	7.1	-7.0	20.1	4.0	4.1	0	34
35	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	7.4	24.6	20.9	78.3	-0.1	0.0	-0.0	46.1	0	-0.0	-0.0	35
36	Direct investment abroad	2.8	7.7	-23.9	-4.3	0	0	0	-25.2	0	0	0.0	36
37	- Foreign direct investment in U.S.	-4.7	-16.9	-44.8	-82.6	0.1	-0.0	0.0	-71.4	0	0.0	0.0	37
38	Other factors (4)	174.4	229.2	371.1	322.1	51.3	133.1	36.9	45.1	30.8	88.8	60.2	38
	Memo:												
39	Net worth outstanding (historical cost)	3931.1	4356.6	4765.4	5046.3	5112.3	5204.9	5257.7	5395.4	5499.0	5585.8	5675.1	39

(1) Sum of net investment flow (line 2), holding gains (lines 12 and 15), and other factors (line 20).
(2) Calculated as change in amount outstanding during period less net purchases during period.
(3) Before inventory valuation adjustment.
(4) Consists of estimates of land purchases and statistical discontinuities.
(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).
(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

F.100.a Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1988	1989	1990	1991	1992	1993	1994	1995	1996	
1	**Net financial investment**	**44.1**	**24.6**	**19.3**	**26.6**	**26.4**	**7.0**	**38.4**	**40.6**	**74.5**	1
2	**Net acquisition of financial assets**	**71.0**	**69.3**	**55.9**	**79.3**	**65.8**	**54.9**	**69.9**	**101.6**	**138.1**	2
3	Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	10.9	3
4	Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	4
5	Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	11.3	5
6	Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	2.1	6
7	Credit market instruments	51.6	22.6	23.4	-7.5	34.9	45.3	23.4	70.5	85.1	7
8	Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	7.4	8
9	U.S. government securities	11.5	18.6	10.5	14.2	18.2	19.6	16.2	43.0	45.2	9
10	Municipal securities	-0.0	1.9	-1.9	0.1	-0.1	2.2	0.4	0.8	0.7	10
11	Corporate and foreign bonds	6.6	11.5	9.3	8.2	19.3	6.9	5.8	24.5	31.3	11
12	Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.5	12
13	Corporate equities	7.8	10.3	16.1	-0.6	4.9	1.3	31.2	-22.5	-12.0	13
14	Mutual fund shares	-0.2	1.3	0.9	1.4	3.0	-3.2	2.0	-1.6	-0.0	14
15	Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	15
16	Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	16
17	Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	17
18	Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	18
19	**Net increase in liabilities**	**26.9**	**44.6**	**36.7**	**52.7**	**39.4**	**47.8**	**31.4**	**61.0**	**63.6**	19
20	Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	20
21	Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	21
22	Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	22
23	Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	23
24	Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	24
25	Trade payables	2.5	16.1	11.3	8.8	4.7	7.4	4.2	9.3	8.7	25
26	Miscellaneous liabilities (2)	16.7	16.5	13.1	29.4	25.1	26.3	24.5	51.8	43.4	26

(1) Does not include religious organizations or organizations with less than $25,000 in gross annual receipts.
(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1988	1989	1990	1991	1992	1993	1994	1995	1996	
1	**Total financial assets**	**541.5**	**649.0**	**688.0**	**796.5**	**868.5**	**941.3**	**1003.6**	**1187.6**	**1387.4**	**1**
2	Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	34.8	2
3	Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	3
4	Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	56.3	4
5	Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	10.3	5
6	Credit market instruments	201.4	224.0	247.4	240.0	274.9	320.2	343.6	414.1	499.2	6
7	Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	55.4	7
8	U.S. government securities	97.3	115.9	126.4	140.6	158.8	178.4	194.6	237.6	282.8	8
9	Municipal securities	0.0	1.9	0.0	0.2	0.1	2.3	2.7	3.4	4.1	9
10	Corporate and foreign bonds	34.2	45.7	55.0	63.2	82.5	89.4	95.2	119.7	151.0	10
11	Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	5.9	11
12	Corporate equities	122.0	167.2	167.8	192.6	201.8	219.0	243.4	295.0	338.3	12
13	Mutual fund shares	12.7	17.3	16.9	22.2	27.1	26.0	27.1	33.9	40.3	13
14	Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	14
15	Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	15
16	Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	16
17	Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	17
18	**Liabilities**	**323.2**	**367.8**	**404.5**	**457.2**	**496.6**	**544.4**	**575.8**	**636.8**	**700.4**	**18**
19	Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	19
20	Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	20
21	Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	21
22	Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	22
23	Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	23
24	Trade payables	41.5	57.6	68.9	77.7	82.5	89.8	94.0	103.3	111.9	24
25	Miscellaneous liabilities (2)	127.0	143.5	156.7	186.1	211.1	237.4	261.9	313.7	357.1	25

(1) Does not include religious organizations or organizations with less than $25,000 in gross annual receipts.
(2) Not included in table L.100.

F.106.c Consolidated Statement for Federal, State, and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1996	1997	1998	1999	1999 Q1	1999 Q2	1999 Q3	1999 Q4	2000 Q1	2000 Q2	2000 Q3	
1	**Current receipts, NIPA basis**	**2269.1**	**2440.0**	**2617.2**	**2788.0**	**2706.4**	**2749.2**	**2806.7**	**2889.8**	**2972.9**	**3035.5**	**3083.0**	1
2	Personal tax and nontax receipts	869.7	968.8	1070.9	1152.0	1113.2	1133.4	1164.0	1197.4	1239.4	1277.2	1308.1	2
3	Corporate profit tax accruals	223.7	237.2	244.6	255.9	247.8	250.8	254.2	270.8	286.3	292.0	291.9	3
4	Indirect business tax and nontax accruals	620.0	646.2	679.5	718.1	697.2	708.0	721.6	745.5	756.0	764.6	772.9	4
5	Contributions for social insurance	555.8	587.8	622.1	662.1	648.2	657.0	666.9	676.1	691.2	701.7	710.1	5
6	**Current expenditures, NIPA basis**	**2384.6**	**2462.4**	**2526.5**	**2613.5**	**2568.7**	**2593.6**	**2611.9**	**2679.8**	**2684.9**	**2734.4**	**2764.5**	6
7	Consumption expenditures	1171.8	1223.3	1262.1	1325.7	1296.6	1307.4	1334.4	1364.4	1376.2	1410.3	1415.6	7
8	Transfer payments (net)	916.0	945.0	965.1	998.1	984.0	992.5	999.5	1016.2	1024.8	1044.6	1054.6	8
9	Net interest paid	274.5	275.3	278.2	261.8	265.6	264.4	258.9	258.2	260.8	255.7	252.6	9
10	- Dividends received by government	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11	Subsidies less current surplus of govt. enterprises	22.6	19.1	21.5	28.4	22.9	29.7	19.5	41.4	23.5	24.2	42.1	11
12	- Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	**Current surplus or deficit (-), NIPA basis**	**-115.5**	**-22.4**	**90.7**	**174.5**	**137.7**	**155.6**	**194.8**	**210.0**	**288.0**	**301.1**	**318.5**	13
14	+ Consumption of fixed capital	174.3	181.0	188.0	199.6	194.6	197.8	201.1	204.9	209.9	214.5	219.1	14
15	- Insurance and pension fund reserves (2)	3.4	3.4	4.4	3.8	3.2	4.7	2.6	4.8	-0.3	2.6	0.9	15
16	**= Gross saving**	**55.4**	**155.2**	**274.3**	**370.3**	**329.1**	**348.7**	**393.3**	**410.1**	**498.2**	**513.0**	**536.7**	16
17	**Gross investment**	**33.0**	**127.4**	**329.9**	**425.9**	**412.2**	**410.9**	**409.3**	**471.1**	**381.1**	**702.7**	**556.4**	17
18	Fixed investment	250.2	264.7	278.9	308.7	298.9	303.5	308.1	324.4	334.3	331.9	333.5	18
19	Access rights sales	-4.8	-8.9	-4.1	-1.7	-1.7	-1.3	-3.6	-0.4	0.0	-1.2	-0.7	19
20	Net financial investment	-212.3	-128.3	55.1	118.9	114.9	108.7	104.8	147.1	46.8	372.0	223.6	20
21	Net acquisition of financial assets	41.3	33.1	115.7	167.6	149.8	111.5	155.8	253.5	-58.9	57.9	121.7	21
22	Gold, SDRs, and official foreign exchange	-2.9	2.5	6.0	-7.1	-9.2	-4.8	-8.1	-6.2	1.9	-9.0	-2.3	22
23	Checkable deposits and currency	5.4	3.8	-20.6	70.0	33.9	25.8	67.4	153.1	-171.7	-52.6	37.6	23
24	Time and savings deposits	12.0	6.8	14.1	11.6	-5.5	3.7	17.9	30.4	-19.2	20.2	21.8	24
25	Security RPs	32.1	3.6	7.2	5.0	32.0	-11.1	11.5	-12.5	51.3	10.6	12.0	25
26	Credit market instruments	-8.7	24.1	116.8	52.0	134.5	71.3	-10.3	12.6	46.6	64.6	24.7	26
27	Open market paper	20.3	14.3	28.0	1.9	16.0	4.9	-2.9	-10.3	6.9	17.5	-4.0	27
28	U.S. government agency securities (3)	-35.3	-0.8	63.6	28.5	92.0	37.3	-37.3	22.0	23.1	26.9	4.0	28
29	Municipal securities	-0.5	-0.7	-1.4	-1.5	-1.6	-1.1	-1.7	-1.5	-1.7	1.6	3.2	29
30	Corporate and foreign bonds	10.7	1.3	10.2	12.6	7.2	19.3	15.9	8.1	6.1	4.7	1.6	30
31	Mortgages	-3.7	-0.8	3.3	4.2	2.9	3.9	5.9	4.3	0.6	4.7	4.8	31
32	Other loans and advances (4)	-0.3	10.9	13.2	6.2	18.1	7.0	9.8	-10.0	11.7	9.2	15.1	32
33	Corporate equities	14.5	16.8	9.4	3.5	-25.9	-4.6	27.6	16.9	4.4	-19.2	-3.5	33
34	Mutual fund shares	6.0	-7.4	-12.3	4.3	-4.1	8.6	6.3	6.3	-10.7	-9.4	-3.5	34
35	Trade receivables	0.9	-3.2	1.5	4.6	2.0	5.2	5.6	5.7	6.9	7.7	6.7	35
36	Taxes receivable	-6.9	-12.3	-1.8	12.5	7.0	22.3	-2.6	23.2	14.8	24.2	10.7	36
37	Miscellaneous assets	-11.2	-1.6	-4.5	11.2	-14.8	-5.0	40.6	24.2	16.7	21.0	17.6	37
38	Net increase in liabilities	253.6	161.4	60.6	48.8	34.9	2.7	51.0	106.4	-105.8	-314.1	-101.9	38
39	SDR certificates	-0.5	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	-8.0	-4.0	39
40	Treasury currency	-0.6	-0.7	-0.8	-1.5	0.0	-2.1	-4.1	-0.0	-2.2	-2.3	-4.2	40
41	Credit market instruments	170.6	98.1	-3.5	-16.0	-18.6	-71.4	1.9	24.1	-173.7	-377.8	-165.7	41
42	Savings bonds	2.0	-0.5	0.1	-0.2	0.5	0.2	-0.5	-0.9	-3.6	-2.2	-0.7	42
43	Other Treasury securities (5)	177.4	41.4	-84.7	-68.3	-97.1	-115.7	-50.3	-10.2	-173.4	-399.9	-187.6	43
44	Budget agency securities	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	1.8	-2.4	44
45	Municipal securities	-7.2	57.3	79.1	52.7	79.5	43.5	52.6	35.2	5.4	22.4	25.0	45
46	Multifamily residential mortgages	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	Trade payables	31.6	22.4	27.5	29.6	26.1	28.6	29.9	33.9	36.7	24.9	26.6	47
48	Insurance and pension reserves (6)	55.7	42.0	42.5	42.5	40.6	42.3	41.4	45.8	41.0	43.7	37.2	48
49	Miscellaneous liabilities	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	5.4	8.2	49
50	Discrepancy	22.4	27.7	-55.6	-55.6	-83.1	-62.3	-16.0	-61.0	117.1	-189.7	-19.7	50

(1) This table is consistent with NIPA table 3.1 in the Survey of Current Business, Department of Commerce.

(2) Railroad Retirement Board and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency securities held by state and local government employee retirement funds.

(3) Holdings by state and local governments may include small amounts of agency securities issued by the federal government.

(4) Excludes loans to state and local governments.

(5) Excludes Treasury securities owed to state and local governments.

(6) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

L.106.c Consolidated Statement for Federal, State, and Local Governments

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1996	1997	1998	1999	1999				2000			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1	**Total financial assets**	**1181.7**	**1221.7**	**1342.5**	**1551.4**	**1398.6**	**1422.9**	**1503.2**	**1551.4**	**1555.0**	**1569.9**	**1596.0**	1
2	Gold, SDRs, and official foreign exchange	44.9	42.0	51.0	44.5	48.2	45.9	46.4	44.5	44.0	41.5	39.7	2
3	Checkable deposits and currency	66.1	73.8	51.5	120.1	56.5	88.3	90.1	120.1	75.7	87.2	82.7	3
4	Time and savings deposits	74.9	81.8	95.8	107.5	96.4	94.3	98.7	107.5	104.4	106.5	111.9	4
5	Security RPs	147.8	151.4	158.5	163.5	166.5	163.8	166.6	163.5	176.4	179.0	182.0	5
6	Credit market instruments	537.9	562.2	679.1	764.3	712.8	730.6	760.9	764.3	775.9	792.1	798.2	6
7	Open market paper	59.7	74.0	102.0	103.9	106.0	107.2	106.5	103.9	105.6	110.0	109.0	7
8	Agency securities (1)	116.2	115.4	179.0	207.5	202.0	211.3	202.0	207.5	213.3	220.0	221.0	8
9	Municipal securities	4.6	3.9	2.5	1.0	2.1	1.8	1.4	1.0	0.6	1.0	1.8	9
10	Corporate and foreign bonds	49.7	51.0	61.2	73.8	63.0	67.8	71.8	73.8	75.3	76.5	76.9	10
11	Mortgages	167.9	167.1	170.3	207.5	171.1	172.0	206.4	207.5	207.6	208.8	210.0	11
12	Other loans and advances (2)	139.8	150.8	164.1	170.5	168.6	170.4	172.8	170.5	173.4	175.8	179.5	12
13	Corporate equities	46.8	79.0	102.0	115.0	96.9	102.9	101.0	115.0	115.7	110.0	112.6	13
14	Mutual fund shares	41.0	33.6	21.3	25.6	20.3	22.4	24.0	25.6	22.9	20.5	19.7	14
15	Trade receivables	24.0	20.8	22.3	26.8	23.8	24.5	25.7	26.8	29.7	31.0	32.4	15
16	Taxes receivable	46.8	46.9	49.5	72.0	69.0	50.2	71.1	72.0	91.4	77.0	90.4	16
17	Miscellaneous assets	151.4	130.5	111.4	112.2	108.1	99.9	118.6	112.2	118.9	125.3	126.6	17
18	**Total liabilities**	**5804.0**	**5964.6**	**6030.4**	**6081.9**	**6053.8**	**5972.7**	**5986.1**	**6081.9**	**6067.8**	**5903.6**	**5876.2**	18
19	SDR certificates	9.7	9.2	9.2	6.2	8.2	8.2	7.2	6.2	6.2	4.2	3.2	19
20	Treasury currency	17.7	17.0	16.2	14.6	16.2	15.7	14.6	14.6	14.1	13.4	12.4	20
21	Credit market instruments	4578.0	4676.1	4672.6	4656.6	4700.2	4600.6	4593.4	4656.6	4644.2	4464.4	4417.9	21
22	Savings bonds	187.0	186.5	186.6	186.4	186.5	186.5	186.2	186.4	185.3	184.6	184.3	22
23	Other Treasury securities (3)	3311.1	3352.5	3267.8	3199.5	3272.6	3157.9	3146.6	3199.5	3183.3	2994.8	2951.5	23
24	Budget agency securities	26.6	26.5	28.5	28.3	28.1	28.3	28.3	28.3	27.8	28.2	27.6	24
25	Municipal securities	1053.3	1110.6	1189.7	1242.4	1213.0	1228.0	1232.3	1242.4	1247.9	1256.7	1254.5	25
26	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	Trade payables	599.3	621.8	649.2	678.8	656.2	664.4	672.2	678.8	688.4	695.8	702.8	27
28	Insurance and pension reserves	591.9	634.0	676.5	719.0	666.3	677.1	691.9	719.0	708.2	719.2	733.3	28
29	Miscellaneous liabilities	7.3	6.6	6.7	6.6	6.7	6.7	6.7	6.6	6.6	6.5	6.6	29

(1) Holdings by state and local governments may include small amounts of agency securities issued by the federal government.
(2) Excludes loans to state and local governments.
(3) Excludes Treasury securities owed to state and local governments.

F.119.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Net acquisition of financial assets**	**22.3**	**23.9**	**-3.2**	**27.5**	**11.8**	**47.8**	**47.4**	**-27.0**	**-52.0**	**-4.2**	**-11.9**	**2.8**	**1**
2	Checkable deposits and currency	1.9	-1.0	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.9	0.1	0.9	2
3	Time and savings deposits	-3.5	9.6	-5.5	5.5	-9.1	6.4	13.1	4.8	11.5	3.6	0.6	5.3	3
4	Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Security RPs	1.6	0.3	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	2.7	-0.2	-0.3	1.1	5
6	Credit market instruments	28.3	41.6	32.0	12.8	17.1	22.9	37.7	24.3	-9.4	20.3	44.7	53.8	6
7	Open market paper	-3.9	-2.5	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	2.7	-0.2	-0.3	1.1	7
8	U.S. government securities	15.2	29.7	21.1	3.9	0.4	10.4	41.2	6.8	-15.4	9.6	32.7	41.5	8
9	Treasury	1.7	7.9	0.6	-8.9	-11.0	-5.6	10.2	2.0	-4.6	2.9	11.3	12.4	9
10	Agency	13.5	21.8	20.5	12.8	11.5	15.9	31.0	4.8	-10.8	6.7	21.4	29.0	10
11	Corporate and foreign bonds	11.2	8.8	11.2	13.8	20.8	14.0	4.4	17.6	3.1	10.6	11.2	10.3	11
12	Mortgages	5.9	5.6	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.2	0.3	1.1	0.9	12
13	Corporate equities	-0.4	-22.4	0.2	2.0	8.7	6.8	-3.8	-51.1	-65.4	-32.3	-59.5	-65.8	13
14	Mutual fund shares	-0.6	0.0	0.4	1.4	2.3	4.4	3.7	1.9	-1.6	1.3	1.8	2.4	14
15	Miscellaneous assets	-5.1	-4.2	-28.0	4.1	-6.1	7.3	0.1	-6.9	10.0	2.2	0.7	5.2	15
16	Unallocated insurance contracts (1)	-15.2	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	2.7	1.6	1.8	16
17	Contributions receivable	-0.3	4.4	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	0.0	0.0	0.0	17
18	Other	10.4	-6.8	-24.6	-1.9	-6.7	0.6	-1.0	-0.6	8.0	-0.6	-0.9	3.4	18

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.119.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Net acquisition of financial assets**	**46.7**	**38.7**	**32.2**	**66.3**	**56.6**	**56.2**	**45.2**	**70.5**	**75.5**	**93.8**	**71.3**	**78.8**	**1**
2	Checkable deposits and currency	0.9	0.6	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.5	1.2	0.2	1.1	2
3	Time and savings deposits	14.4	17.9	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.0	2.7	1.0	-12.2	3
4	Money market fund shares	2.0	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	18.1	2.4	18.0	4
5	Security RPs	0.6	1.8	0.4	1.9	1.3	0.9	-2.0	0.2	0.2	0.0	1.2	-0.7	5
6	Credit market instruments	-4.7	12.2	14.1	15.2	11.9	16.3	7.3	-4.2	3.6	-0.8	13.2	3.7	6
7	Open market paper	-2.2	1.8	1.3	1.4	0.9	0.7	-2.0	0.7	1.2	0.3	3.1	2.6	7
8	U.S. government securities	0.5	6.0	3.9	6.2	4.3	2.0	19.9	-1.4	2.1	-0.6	5.8	2.7	8
9	Treasury	-0.3	4.0	1.8	6.1	5.2	3.8	9.9	0.6	1.9	0.3	4.0	1.0	9
10	Agency	0.9	2.0	2.1	0.0	-0.9	-1.8	10.0	-2.0	0.2	-0.9	1.9	1.6	10
11	Corporate and foreign bonds	-5.7	3.4	8.7	7.6	7.3	13.8	-9.2	-3.9	-0.2	-1.4	3.2	-2.9	11
12	Mortgages	2.6	1.0	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.8	1.0	1.3	12
13	Corporate equities	7.2	-11.5	0.7	11.3	28.8	15.1	5.8	-6.3	-4.0	10.8	-9.3	15.9	13
14	Mutual fund shares	0.1	5.1	6.2	9.8	13.0	22.4	20.1	43.2	44.7	35.6	30.6	38.4	14
15	Miscellaneous assets	26.2	9.7	9.9	27.3	8.8	4.6	15.0	31.5	24.6	26.3	32.0	14.5	15
16	Unallocated insurance contracts (2)	17.0	14.2	15.9	23.0	10.6	12.9	8.9	22.6	16.0	19.5	20.8	12.4	16
17	Contributions receivable	-0.9	2.8	3.2	3.9	4.4	4.9	5.5	4.4	4.3	1.7	1.8	0.9	17
18	Other	10.1	-7.3	-9.2	0.4	-6.2	-13.2	0.6	4.5	4.2	5.1	9.4	1.2	18

(1) Includes 401(k) type plans and the Federal Employees Retirement System Thrift Savings Plan.
(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.119.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Total financial assets**	**812.8**	**921.5**	**899.9**	**1051.7**	**1079.9**	**1195.1**	**1278.1**	**1462.9**	**1557.1**	**1767.3**	**1952.3**	**2241.2**	1
2	Checkable deposits and currency	2.5	1.6	1.0	1.0	1.0	1.0	1.8	2.1	2.3	3.2	3.3	4.2	2
3	Time and savings deposits	47.3	56.9	51.3	56.8	47.6	54.1	67.1	71.9	83.4	87.0	87.6	92.9	3
4	Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	Security RPs	16.5	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.1	13.9	13.6	14.7	5
6	Credit market instruments	276.4	318.0	349.9	362.7	379.8	402.7	440.5	464.8	455.4	475.8	520.5	574.2	6
7	Open market paper	19.2	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.1	13.9	13.6	14.7	7
8	U.S. government securities	154.3	184.0	205.1	209.0	209.4	219.8	261.0	267.8	252.4	262.0	294.7	336.2	8
9	Treasury	85.1	93.0	93.6	84.7	73.7	68.1	78.3	80.3	75.7	78.6	89.9	102.4	9
10	Agency	69.2	91.0	111.5	124.3	135.8	151.7	182.7	187.5	176.7	183.4	204.8	233.8	10
11	Corporate and foreign bonds	90.2	99.0	110.1	123.9	144.7	158.7	163.2	180.7	183.9	194.5	205.7	216.0	11
12	Mortgages	12.6	18.2	19.7	13.0	9.9	8.5	4.7	4.9	5.1	5.4	6.4	7.4	12
13	Corporate equities	300.6	358.9	341.4	458.6	484.5	555.6	559.9	699.6	763.8	922.0	1036.2	1219.6	13
14	Mutual fund shares	6.5	6.8	6.8	11.4	15.6	22.3	39.0	54.8	63.5	80.9	98.8	126.3	14
15	Miscellaneous assets	163.0	162.7	134.3	144.3	135.5	143.5	158.2	158.3	174.7	184.5	192.4	209.4	15
16	Unallocated insurance contracts (1)	78.2	80.1	73.6	77.3	69.6	69.7	79.2	80.3	88.9	99.3	108.1	121.7	16
17	Contributions receivable	9.7	14.1	16.9	25.1	30.7	38.0	44.2	43.9	43.6	43.6	43.6	43.6	17
18	Other	75.2	68.4	43.8	41.9	35.2	35.8	34.8	34.2	42.2	41.6	40.7	44.1	18

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.119.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Total financial assets**	**594.7**	**712.8**	**734.6**	**888.0**	**971.5**	**1108.4**	**1183.3**	**1437.7**	**1660.0**	**2096.6**	**2432.7**	**2718.1**	1
2	Checkable deposits and currency	2.0	2.6	2.3	2.0	2.0	2.2	2.3	2.7	3.2	4.4	4.6	5.8	2
3	Time and savings deposits	39.9	57.8	59.1	59.2	51.1	41.3	35.0	34.7	29.7	32.5	33.5	21.3	3
4	Money market fund shares	14.8	17.8	17.8	18.8	19.8	26.3	31.6	37.5	48.4	66.4	68.9	86.9	4
5	Security RPs	6.2	8.1	8.5	10.4	11.6	12.6	10.6	10.7	10.9	10.9	12.1	11.4	5
6	Credit market instruments	95.5	107.6	121.7	136.9	148.8	165.2	172.4	168.3	171.9	171.0	184.2	187.9	6
7	Open market paper	8.2	10.0	11.3	12.7	13.6	14.3	12.3	13.0	14.3	14.6	17.7	20.3	7
8	U.S. government securities	47.8	53.8	57.7	63.9	68.2	70.2	90.0	88.6	90.7	90.1	96.0	98.6	8
9	Treasury	30.3	34.3	36.1	42.2	47.5	51.2	61.1	61.7	63.6	63.9	67.9	68.9	9
10	Agency	17.5	19.5	21.6	21.7	20.7	18.9	28.9	26.9	27.1	26.2	28.1	29.7	10
11	Corporate and foreign bonds	35.4	38.8	47.5	55.1	62.4	76.2	67.0	63.1	62.9	61.5	64.8	61.9	11
12	Mortgages	4.0	5.1	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.8	5.8	7.1	12
13	Corporate equities	214.6	276.6	264.8	348.6	391.5	463.0	459.9	579.0	669.1	889.6	1042.8	1187.6	13
14	Mutual fund shares	16.9	26.2	33.7	55.0	80.6	119.9	166.9	260.8	351.2	502.5	622.4	727.6	14
15	Miscellaneous assets	204.8	216.1	226.8	257.1	266.1	278.0	304.7	344.0	375.6	419.2	464.3	489.6	15
16	Unallocated insurance contracts (2)	108.7	124.6	141.2	167.2	178.0	198.2	218.7	249.2	272.2	309.0	342.8	366.0	16
17	Contributions receivable	9.3	12.2	15.4	19.3	23.7	28.6	34.1	38.5	42.8	44.6	46.4	47.3	17
18	Other	86.7	79.4	70.2	70.6	64.4	51.3	51.9	56.4	60.6	65.7	75.1	76.4	18

(1) Includes 401(k) type plans and the Federal Employees Retirement System Thrift Savings Plan.
(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

Flow of Funds Matrix for 1999

(Billions of dollars; All Sectors -- Flows)

		Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrep- ancy	Memo: National Saving and Investment
		U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	Gross saving	--	1058.4	--	969.5	--	156.8	--	213.5	--	2398.1	--	313.1	--	75.6	--	2786.8	--	2473.7
2	Capital consumption	--	689.0	--	728.9	--	106.8	--	92.8	--	1617.5	--	--	--	86.8	--	1704.3	--	1704.3
3	Net saving (1 less 2)	--	369.4	--	240.6	--	50.0	--	120.7	--	780.7	--	313.1	--	-11.2	--	1082.6	--	769.4
4	Gross investment (5 plus 11)	1029.4	--	932.8	--	216.9	--	209.0	--	2388.1	--	319.9	--	184.2	--	2892.2	--	-105.4	2400.3
5	Capital expenditures	1169.3	--	1101.0	--	210.9	--	96.1	--	2577.4	--	--	--	142.7	--	2720.1	--	66.7	2720.1
6	Consumer durables	761.3	--	--	--	--	--	--	--	761.3	--	--	--	--	--	761.3	--	--	761.3
7	Residential	349.4	--	52.7	--	--	--	--	--	402.2	--	--	--	1.6	--	403.8	--	--	403.8
8	Nonresidential	58.7	--	1003.3	--	210.9	--	97.9	--	1370.7	--	--	--	141.1	--	1511.8	--	--	1511.8
9	Inventory change	--	--	43.3	--	--	--	--	--	43.3	--	--	--	--	--	43.3	--	--	43.3
10	Access rights from fed. govt.	--	--	1.7	--	--	--	-1.7	--	0.0	--	--	--	--	--	--	--	--	--
11	Net financial investment	-139.9	--	-168.2	--	6.1	--	112.8	--	-189.3	--	319.9	--	41.5	--	172.1	--	-172.1	-319.9
12	Financial uses	487.0	--	756.4	--	87.5	--	77.3	--	1408.2	--	723.0	--	2594.4	--	4725.6	--	-172.1	403.1
13	Financial sources	--	626.9	--	924.6	--	81.4	--	-35.5	--	1597.5	--	403.1	--	2552.9	--	4553.5	--	723.0
14	Gold and off. fgn. exchange	--	--	--	--	--	--	-7.1	--	-7.1	--	-0.0	-8.7	-1.6	--	-8.7	-8.7	--	--
15	SDR certificates	--	--	--	--	--	--	--	-3.0	--	-3.0	--	--	-3.0	--	-3.0	-3.0	--	--
16	Treasury currency	--	--	--	--	--	--	--	-1.5	--	-1.5	--	--	1.7	--	1.7	-1.5	-3.3	--
17	Foreign deposits	5.2	--	2.6	--	--	--	--	--	7.7	--	--	86.5	12.2	--	20.0	86.5	66.5	--
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	-6.5	--	20.5	17.6	14.0	17.6	3.5	--
19	Checkable dep. and currency	-50.2	--	67.4	--	3.9	--	66.2	--	87.2	--	40.0	--	32.4	151.4	159.6	151.4	-8.2	--
20	Time and savings deposits	115.1	--	13.4	--	10.9	--	0.7	--	140.1	--	15.0	--	20.2	175.3	175.3	175.3	--	--
21	Money market fund shares	115.0	--	36.3	--	--	--	--	--	151.3	--	--	--	97.9	249.1	249.1	249.1	--	--
22	Fed. funds and security RPs	--	--	0.9	--	5.0	--	--	--	5.9	--	14.8	--	118.9	171.7	139.6	171.7	32.1	--
23	Credit market instruments	187.0	548.1	25.8	591.2	43.4	52.3	5.8	-71.2	262.0	1120.4	210.6	25.3	1761.0	1087.9	2233.6	2233.6	--	--
24	Open market paper	5.3	--	8.0	37.4	1.9	--	--	--	15.3	37.4	-13.1	16.3	227.7	176.2	229.9	229.9	--	--
25	Treasury securities	-36.5	--	-2.9	--	-2.5	--	--	-71.0	-42.0	-71.0	-8.3	--	-20.7	--	-71.0	-71.0	--	--
26	Federal agency securities	135.3	--	2.4	--	28.5	--	0.0	-0.2	166.2	-0.2	94.1	--	331.5	592.0	591.8	591.8	--	--
27	Municipal securities	43.6	10.4	-3.2	5.1	-1.5	52.7	--	--	39.0	68.2	--	--	29.2	--	68.2	68.2	--	--
28	Corporate and fgn. bonds	40.0	--	--	229.9	12.6	--	--	--	52.6	229.9	160.6	14.2	252.6	221.8	465.9	465.9	--	--
29	Bank loans n.e.c.	--	-7.2	--	90.0	--	--	--	--	--	82.7	--	0.5	68.9	-14.3	68.9	68.9	--	--
30	Other loans and advances	--	14.6	--	57.0	--	-0.4	5.9	--	5.9	71.2	-22.7	-5.7	189.5	107.1	172.6	172.6	--	--
31	Mortgages	-0.6	435.9	16.0	171.9	4.3	--	-0.1	0.0	19.6	607.8	--	--	593.4	5.1	612.9	612.9	--	--
32	Consumer credit	--	94.4	5.4	--	--	--	--	--	5.4	94.4	--	--	89.0	--	94.4	94.4	--	--
33	Corporate equities	-382.3	--	--	-143.5	3.5	--	--	--	-378.8	-143.5	98.1	114.4	248.9	-2.7	-31.8	-31.8	--	--
34	Mutual fund shares	154.0	--	-1.8	--	4.3	--	--	--	156.4	--	--	--	31.9	188.3	188.3	188.3	--	--
35	Trade credit	--	7.1	120.8	131.8	--	29.1	4.6	0.5	125.3	168.5	-7.9	4.3	23.1	11.8	140.5	184.7	44.1	--
36	Security credit	42.0	69.7	--	--	--	--	--	--	42.0	69.7	0.0	0.0	51.6	23.9	93.5	93.5	--	--
37	Life insurance reserves	50.8	--	--	--	--	--	--	1.4	50.8	1.4	--	--	--	49.4	50.8	50.8	--	--
38	Pension fund reserves	253.7	--	--	--	--	--	--	41.1	253.7	41.1	--	--	--	212.5	253.7	253.7	--	--
39	Taxes payable	--	--	--	9.0	4.4	--	8.1	--	12.5	9.0	--	--	--	7.0	12.5	16.0	3.5	--
40	Inv. in bank personal trusts	-7.1	--	--	--	--	--	--	--	-7.1	--	--	--	--	-7.1	-7.1	-7.1	--	--
41	Equity in noncorp. business	-7.6	--	--	-30.1	--	--	--	--	-7.6	-30.1	--	--	--	22.4	-7.6	-7.6	--	--
42	Miscellaneous	11.6	2.1	491.1	366.2	12.1	--	-0.9	-2.8	513.9	365.5	359.0	181.3	178.6	194.4	1051.5	741.2	-310.3	--
43	Sector discrepancies (1 less 4)	28.9	--	36.7	--	-60.2	--	4.6	--	10.0	--	-6.8	--	-108.7	--	-105.4	--	-105.4	73.5

General notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

Flow of Funds Matrix for 1999

(Billions of dollars; All Sectors -- Assets and Liabilities)

		Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrep-ancy
		A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1	Total financial assets	35385.6	--	8072.7	--	1267.8	--	560.1	--	45286.2	--	6353.3	--	36175.0	--	87814.5	--	-1779.2
2	Total liabilities and equity	--	6979.8	--	29754.1	--	1860.7	--	4497.7	--	43092.3	--	5065.7	--	37877.3	--	86035.3	--
3	Total liabilities	--	6979.8	--	9937.7	--	1860.7	--	4497.7	--	23275.9	--	3039.0	--	35439.6	--	61754.5	--
4	Monetary gold and SDRs	--	--	--	--	--	--	10.4	--	10.4	--	--	--	11.0	--	21.4	--	-21.4
5	IMF Position	--	--	--	--	--	--	18.0	--	18.0	--	--	18.0	-0.1	--	18.0	18.0	--
6	Official foreign exchange	--	--	--	--	--	--	16.0	--	16.0	--	--	32.2	16.1	--	32.2	32.2	--
7	SDR certificates	--	--	--	--	--	--	--	6.2	--	6.2	--	--	6.2	--	6.2	6.2	--
8	Treasury currency	--	--	--	--	--	--	--	14.6	--	14.6	--	--	28.0	--	28.0	14.6	-13.4
9	Foreign deposits	43.5	--	24.4	--	--	--	--	--	67.9	--	--	725.8	42.9	--	110.8	725.8	615.0
10	Interbank claims	--	--	--	--	--	--	--	--	--	--	139.4	--	90.6	204.5	230.0	204.5	-25.5
11	Checkable dep. and currency	392.8	--	515.5	--	32.1	--	87.9	--	1028.3	--	298.3	--	145.6	1484.8	1472.3	1484.8	12.5
12	Time and savings deposits	2931.0	--	164.3	--	102.1	--	5.4	--	3202.8	--	101.6	--	303.0	3607.3	3607.3	3607.3	--
13	Money market fund shares	841.0	--	198.7	--	--	--	--	--	1039.7	--	--	--	539.1	1578.8	1578.8	1578.8	--
14	Fed. funds and security RPs	--	--	4.2	--	163.5	--	--	--	167.7	--	86.8	--	561.6	1085.4	816.2	1085.4	269.3
15	Credit market instruments	2318.5	6605.2	333.2	5906.6	782.8	1252.1	258.0	3681.0	3692.5	17445.0	2678.0	676.9	19358.4	7607.0	25728.9	25728.9	--
16	Open market paper	70.5	--	38.9	230.3	103.9	--	--	--	213.4	230.3	102.3	89.2	1086.8	1082.9	1402.4	1402.4	--
17	Treasury securities	506.9	--	35.7	--	266.8	--	--	3652.8	809.4	3652.8	1238.9	--	1604.4	--	3652.8	3652.8	--
18	Federal agency securities	401.5	--	13.5	--	207.5	--	0.0	28.3	622.5	28.3	396.6	--	2893.2	3884.0	3912.3	3912.3	--
19	Municipal securities	532.4	137.3	26.6	152.8	1.0	1242.4	--	--	560.0	1532.5	--	--	972.5	--	1532.5	1532.5	--
20	Corporate and fgn. bonds	698.5	--	--	2059.5	73.8	--	--	--	772.3	2059.5	820.6	476.7	3017.8	2074.6	4610.8	4610.8	--
21	Bank loans n.e.c.	--	65.7	--	1165.8	--	--	--	--	--	1231.5	--	59.4	1383.8	92.9	1383.8	1383.8	--
22	Other loans and advances	--	218.9	--	756.7	--	9.7	180.3	--	180.3	985.3	119.5	51.7	1132.9	395.8	1432.7	1432.7	--
23	Mortgages	108.6	4757.3	138.2	1541.5	129.8	--	77.7	0.0	454.3	6298.7	--	--	5921.2	76.7	6375.5	6375.5	--
24	Consumer credit	--	1426.2	80.3	--	--	--	--	--	80.3	1426.2	--	--	1345.8	--	1426.2	1426.2	--
25	Corporate equities	8500.2	--	--	15112.1	115.0	--	--	--	8615.2	15112.1	1523.3	2026.6	9437.8	2437.5	19576.3	19576.3	--
26	Mutual fund shares	3082.3	--	113.9	--	25.6	--	--	--	3221.8	--	--	--	1331.6	4553.4	4553.4	4553.4	--
27	Trade credit	--	132.7	1695.5	1262.1	--	608.6	26.8	70.3	1722.3	2073.7	46.0	50.6	250.6	30.8	2019.0	2155.0	136.1
28	Security credit	318.6	222.4	--	--	--	--	--	--	318.6	222.4	0.0	0.0	347.2	443.4	665.9	665.9	--
29	Life insurance reserves	783.9	--	--	--	--	--	--	35.0	783.9	35.0	--	--	--	748.9	783.9	783.9	--
30	Pension fund reserves	10000.0	--	--	--	--	--	--	684.0	10000.0	684.0	--	--	--	9315.9	10000.0	10000.0	--
31	Taxes payable	--	--	--	112.6	33.5	--	38.5	--	72.0	112.6	--	--	--	54.9	72.0	167.5	95.5
32	Inv. in bank personal trusts	1130.4	--	--	--	--	--	--	--	1130.4	--	--	--	--	1130.4	1130.4	1130.4	--
33	Equity in noncorp. business	4704.5	--	--	4704.3	--	--	--	--	4704.5	4704.3	--	--	--	0.2	4704.5	4704.5	--
34	Miscellaneous	338.9	19.4	5023.0	2656.4	13.1	--	99.1	6.6	5474.0	2682.4	1479.9	1535.6	3705.4	3594.0	10659.2	7812.0	-2847.2

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 33). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Assets**	**23606.7**	**24315.3**	**25899.6**	**26948.8**	**28353.5**	**29372.2**	**32487.0**	**35357.1**	**39496.2**	**43369.8**	**49209.4**	1
2	Tangible assets	9124.4	9326.2	9447.2	9686.6	9908.2	10228.6	10696.9	11188.2	11915.2	12776.1	13823.8	2
3	Financial assets	14482.4	14989.2	16452.4	17262.2	18445.3	19143.7	21790.1	24168.9	27581.1	30593.7	35385.6	3
4	Deposits	3199.5	3253.3	3251.1	3228.4	3156.5	3116.5	3309.5	3455.7	3636.1	4023.3	4208.3	4
5	Credit market instruments	1297.2	1518.3	1634.4	1684.8	1672.8	1952.2	1944.3	2118.3	2106.4	2061.4	2318.5	5
6	Equity shares at market value	2740.9	2527.2	3521.6	3942.1	4569.2	4503.0	6044.7	7275.2	9260.3	10706.8	13902.6	6
7	Directly held	1957.3	1795.3	2554.7	2852.0	3215.9	3047.4	4081.5	4717.8	5794.8	6495.5	8500.2	7
8	Indirectly held	783.5	731.9	966.9	1090.1	1353.3	1455.7	1963.2	2557.4	3465.6	4211.3	5402.4	8
9	Bank personal trusts and estates	231.9	214.1	271.7	268.7	262.0	263.6	365.2	432.9	541.7	589.4	692.3	9
10	Life insurance companies	67.2	65.0	95.6	111.7	149.3	173.4	227.5	297.9	393.4	505.0	677.7	10
11	Private pension funds	287.8	277.7	370.7	424.1	516.0	540.0	723.3	889.5	1228.9	1475.2	1730.9	11
12	Mutual funds	196.7	175.1	229.0	285.7	426.0	478.7	647.3	937.0	1301.5	1641.6	2301.5	12
13	Other	7244.8	7690.4	8045.4	8406.9	9046.8	9572.0	10491.7	11319.8	12578.2	13802.2	14956.2	13
14	**Liabilities**	**3465.0**	**3749.6**	**3961.1**	**4147.9**	**4399.1**	**4720.9**	**5097.6**	**5447.3**	**5838.6**	**6352.5**	**6979.8**	14
15	**Net worth**	**20141.8**	**20565.8**	**21938.5**	**22800.9**	**23954.4**	**24651.4**	**27389.4**	**29909.8**	**33657.6**	**37017.3**	**42229.6**	15
	Memo: Equity shares (line 6) as a percent of												
16	Total assets (line 1)	11.6	10.4	13.6	14.6	16.1	15.3	18.6	20.6	23.4	24.7	28.3	16
17	Financial assets (line 3)	18.9	16.9	21.4	22.8	24.8	23.5	27.7	30.1	33.6	35.0	39.3	17

(1) Estimates of equity shares (lines 7 through 12) could differ from other sources owing to alternative definitions of ownership of equity by households.
In this table, line 11 includes equities in defined contribution plans only; assets in defined benefit plans are included in ’other assets’ (line 13).
Prior to 1985, all pension assets are assumed to have been in defined benefit plans.