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Z.1

Flow of Funds Accounts of the United States

Flows and Outstandings
Fourth Quarter 2002

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

Flow of Funds Summary Statistics
Fourth Quarter 2002

Domestic nonfinancial debt rose at a seasonally adjusted annual rate of 7-3/4 percent in the fourth quarter of 2002. Overall, borrowing by households remained robust, reflecting rapid growth of mortgage debt (its 13-3/4 percent pace was the fastest since early 1987), but little change in consumer credit. Debt of nonfinancial businesses increased at an annual rate of 4 percent in the fourth quarter, a little faster than earlier in the year. Bank loans and commercial paper outstanding both declined at about the third-quarter pace, but mortgage borrowing and net issuance of corporate bonds turned up noticeably in the fourth quarter. In the state and local government sector, debt growth climbed to a 14 percent annual rate last quarter, as both advance refunding of issues slated for retirement at some future date and issuance for capital projects were strong. Growth of federal government debt held by the public slowed to a seasonally adjusted annual rate of 5-1/2 percent last quarter.

For 2002 as a whole, domestic nonfinancial debt rose, 7 percent, almost a percentage point more than in the previous year. The pickup in the pace of borrowing last year was spread among households, state and local governments, and the federal sector. In contrast, nonfinancial business debt grew more slowly in 2002 than in 2001.

The level of domestic nonfinancial debt outstanding was $20-1/2 trillion at the end of 2002. Debt of nonfederal sectors was $17 trillion, and federal debt was $3-1/2 trillion.

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	4.8	8.3	3.6	6.1	0.4	5.3
1994	4.5	4.7	4.5	7.4	3.8	-4.0
1995	5.4	4.1	5.8	7.4	7.2	-5.5
1996	5.3	4.0	5.8	7.0	6.2	-1.5
1997	5.5	0.6	7.2	6.4	9.0	4.0
1998	6.9	-1.4	9.6	8.2	12.1	6.3
1999	6.4	-1.9	8.8	8.3	10.6	3.4
2000	4.9	-8.0	8.3	8.4	9.7	1.3
2001	6.2	-0.2	7.7	8.6	6.4	8.6
2002	7.1	7.6	7.0	9.8	2.9	11.4
2001:Q1	5.2	-1.8	6.8	7.2	6.2	7.3
:Q2	5.9	-6.4	8.6	9.2	7.9	9.6
:Q3	6.9	6.3	7.0	8.9	5.2	5.4
:Q4	6.3	1.3	7.4	8.3	5.7	10.9
2002:Q1	5.0	1.2	5.8	9.2	2.2	5.1
Q2	8.3	15.5	6.8	8.7	3.4	13.9
Q3	6.5	7.5	6.3	9.4	1.9	10.6
Q4	7.7	5.5	8.2	10.7	4.0	14.1

1. Changes shown are on an end-of-period basis.

Table of Contents

Instruments

Flow of Funds Accounts, Fourth Quarter 2002

This publication presents the flow of funds accounts for 2002:Q4.

Data revisions and other changes. The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods. The revisions include the following:

1. Assets of the nonfarm nonfinancial corporate business sector (tables F.102 and L.102) were revised from 2000:Q1 onward to reflect data from the Internal Revenue Service (IRS) *Statistics of Income* (SOI) for 2000.

2. In the nonfarm noncorporate business sector (tables F.103 and L.103), data have been revised from 2000:Q1 onward, owing to benchmark statistics available from the IRS/SOI for 2000.

3. State and local government issuance of municipal securities (tables F.105 and L.105) were revised from 1992:Q1 forward to reflect improved source data.

4. Seasonal factors were estimated for money market mutual funds' flows of checkable deposits and currency, time and savings deposits, and agency securities (table F.121).

5. Starting in 2001:Q4, source data for the bank personal trusts and estates sector (tables F.116 and L.116) are from the Reports of Condition filed by banks and savings institutions. The sector consists of personal trusts, estates, and non-managed personal agency accounts at banks, savings institutions, and national nondeposit noninsured trust companies.

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:

$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$
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:

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

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).

A Guide to the Flow of Funds Accounts is available. 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. Publications Services accepts orders accompanied by checks as well as credit card orders. The Internet site for this release at the location shown above contains a link to an order form for the Guide that can be mailed or faxed to Publications Services.

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 2002:Q4.	Unadjusted flows since 2001; profit data for 2002:Q4.
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 2002:Q4. 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 1999.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	*Quarterly Financial Report* (QFR) of the Census Bureau through 2002:Q3; Internal Revenue Service *Statistics of Income* data through 2000; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2002:Q4.	*Statistics of Income* data since 2000.
4. Nonfarm noncorporate business (tables F.103 and L.103)	Internal Revenue Service *Statistics of Income* data through 2000; bank and finance company loans and mortgage borrowing through 2002:Q4.	*Statistics of Income* data since 2000.
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 2002:Q4; preliminary data for checkable deposits and currency and trade payables through 2001.	Consumption of fixed capital and undistributed profits since 2000.
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 2002:Q4; 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 2002:Q:4; Treasury data for loan programs through 2002:Q4.	None.
8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2002:Q3; NIPA estimates; data from bank Reports of Condition and Treasury International Capital System through 2002:Q4.	Balance of payments data for 2002:Q4.
9. Monetary authority (tables F.108 and L.108)	All data through 2002:Q4.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2002:Q4 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 2001 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2002:Q4.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2002:Q4.	None.
13. Bank personal trusts and estates (tables F.116 and L.116)	All data through 2002.	None.
14. Life insurance companies (tables F.117 and L.117)	All data through 2002:Q3.	Data since 2002:Q3.
15. Other insurance companies (tables F.118 and L.118)	All data through 2002:Q3.	Data since 2002:Q3.
16. Private pension funds (including FERS Thrift Savings Plan) (tables F.119 and L.119)	Quarterly data through 2002:Q4; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 1998.	Form 5500 data since 1998.
17. State and local government employee retirement funds (tables F.120 and L.120)	All data through 2002:Q3.	Data since 2002:Q3.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2002:Q4.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2002:Q4.	None.

20. Closed-end funds (tables F.123 and L.123)	All data through 2002:Q3.	Data since 2002:Q3.
21. Exchange-traded funds (tables F.123 and L.123)	All data through 2002:Q4.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for Fannie Mae, Freddie Mac, FHLBs, FCS, FICO, and REFCORP, through 2002:Q4.	Data for Sallie Mae for 2002:Q4.
23. Federally related mortgage pools (tables F.125 and L.125)	All data through 2002:Q4.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2002:Q4.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2002:Q4.	None.
26. Mortgage companies (tables F.128 and L.128)	Mortgage data through 1998:Q1.	Data since 1998:Q1.
27. Real estate investment trusts (REITs) (tables F.129 and L.129)	Data from SNL REIT DataSource through 2002:Q3; preliminary data for 2002:Q4.	Final data for 2002:Q4
28. Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2002:Q4.	None.
29. 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
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	7.0	8.3	11.6	11.4	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.4	4.4	3.4	10.3	12.9	8.7	14.5	5.7
1971	9.5	8.3	9.8	9.2	8.5	11.7	10.1	7.8	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.3	11.2	13.1	12.5	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	9.7	4.6	13.0	11.5	6.9	23.6	20.5
1975	9.3	23.9	6.2	8.2	9.1	3.8	4.9	3.4	5.4	0.8	17.4
1976	10.8	15.6	9.6	11.2	12.4	10.6	8.6	7.7	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	16.9	17.5	17.4	13.1	11.4	15.4	22.1	18.6
1979	12.2	5.8	13.7	15.2	16.2	13.8	13.5	11.1	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.5	11.0	0.6	10.0	8.3	6.9	14.5	14.0
1981	10.4	11.6	10.1	7.6	7.2	5.0	12.9	13.6	8.0	18.2	11.9
1982	10.1	19.7	7.9	5.6	4.7	4.6	9.2	9.1	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.2	10.3	12.8	9.1	8.0	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.2	16.7	11.4	17.9	3.6
1985	15.7	16.5	15.4	15.8	14.0	15.9	11.5	12.7	31.8	19.4	0.5
1986	11.9	13.6	11.4	11.4	13.6	9.0	11.4	13.9	10.9	26.2	4.1
1987	9.0	8.0	9.3	10.4	13.4	4.6	7.7	8.9	12.0	18.2	2.6
1988	9.1	8.0	9.4	9.8	11.7	6.3	9.8	11.0	6.4	13.2	3.0
1989	7.3	7.0	7.4	9.3	11.0	6.0	6.1	7.2	5.6	10.5	4.0
1990	6.5	11.0	5.2	7.1	8.9	1.5	3.5	5.6	5.0	8.8	9.0
1991	4.3	11.1	2.2	5.2	7.0	-1.3	-2.3	-2.1	8.6	6.5	5.2
1992	4.6	10.9	2.5	5.3	6.5	0.8	-0.2	1.0	1.6	8.8	7.9
1993	4.8	8.3	3.6	6.1	5.5	7.3	0.4	1.3	5.3	9.7	21.9
1994	4.5	4.7	4.5	7.4	5.7	14.5	3.8	5.0	-4.0	14.0	-3.6
1995	5.4	4.1	5.8	7.4	5.1	14.1	7.2	8.5	-5.5	11.9	20.9
1996	5.3	4.0	5.8	7.0	6.7	8.1	6.2	6.3	-1.5	12.9	19.5
1997	5.5	0.6	7.2	6.4	6.7	4.7	9.0	9.4	4.0	13.7	13.2
1998	6.9	-1.4	9.6	8.2	8.9	5.9	12.1	12.1	6.3	19.9	7.1
1999	6.4	-1.9	8.8	8.3	9.0	7.4	10.6	10.0	3.4	16.4	3.9
2000	4.9	-8.0	8.3	8.4	8.3	9.6	9.7	9.1	1.3	10.6	9.7
2001	6.2	-0.2	7.7	8.6	9.8	6.8	6.4	5.5	8.6	11.4	-5.0
2002	7.1	7.6	7.0	9.8	12.4	3.3	2.9	1.3	11.4	9.8	3.2
1998 -- Q1	7.0	-0.7	9.5	8.1	9.3	4.0	11.7	12.3	6.9	17.4	16.9
Q2	7.3	-0.3	9.8	7.4	6.9	7.3	13.1	14.0	7.0	18.5	17.5
Q3	5.8	-3.0	8.6	8.1	8.7	7.3	9.9	8.9	5.1	18.6	-2.6
Q4	6.8	-1.6	9.4	8.2	9.6	4.5	11.6	11.1	5.7	19.9	-3.5
1999 -- Q1	6.8	-2.8	9.7	8.1	8.6	8.5	12.4	13.1	5.6	18.3	5.0
Q2	5.5	-1.9	7.7	7.7	8.7	5.3	8.7	7.8	2.7	15.4	-3.1
Q3	6.8	-2.4	9.4	9.2	10.1	6.8	10.8	9.9	4.0	15.7	10.9
Q4	5.6	-0.6	7.3	7.1	7.5	8.2	8.9	7.7	1.1	12.5	2.6
2000 -- Q1	4.8	-6.9	7.9	7.3	6.7	8.8	10.2	10.0	-0.4	8.0	16.6
Q2	5.8	-10.0	9.9	9.2	9.1	9.7	12.3	12.0	0.8	11.6	-2.5
Q3	4.1	-7.5	6.9	8.5	8.7	10.2	6.3	4.9	1.4	10.1	14.7
Q4	4.5	-8.8	7.7	7.5	7.6	8.4	8.6	8.1	3.5	11.1	9.0
2001 -- Q1	5.2	-1.8	6.8	7.2	7.5	8.8	6.2	5.2	7.3	10.9	-1.1
Q2	5.9	-6.4	8.6	9.2	11.1	4.9	7.9	7.3	9.6	9.6	-6.8
Q3	6.9	6.3	7.0	8.9	9.9	4.0	5.2	4.1	5.4	12.5	-14.7
Q4	6.3	1.3	7.4	8.3	9.2	9.0	5.7	5.0	10.9	10.7	2.3
2002 -- Q1	5.0	1.2	5.8	9.2	10.3	4.8	2.2	0.8	5.1	9.3	11.0
Q2	8.3	15.5	6.8	8.7	10.9	4.7	3.4	1.9	13.9	9.1	2.1
Q3	6.5	7.5	6.3	9.4	12.6	3.3	1.9	-0.2	10.6	8.7	-4.4
Q4	7.7	5.5	8.2	10.7	13.7	0.1	4.0	2.6	14.1	10.9	4.1

1. Data shown are on an end-of-period basis.

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
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	90.5	12.5	78.0	31.3	17.2	10.8	37.9	26.8	8.8	12.4	2.7
1969	89.0	-3.2	92.2	31.9	18.2	9.9	48.1	32.6	12.1	27.6	3.2
1970	91.3	12.1	79.3	19.5	12.4	4.4	47.7	41.1	12.1	16.2	2.8
1971	135.4	24.9	110.5	42.3	24.6	15.6	51.8	28.1	16.4	11.1	5.1
1972	156.0	15.0	141.0	56.9	35.0	19.5	70.2	38.5	14.0	23.9	4.4
1973	184.0	6.9	177.0	69.5	40.6	22.5	93.4	75.0	14.1	47.0	6.3
1974	175.5	11.9	163.6	55.7	37.4	8.9	94.4	56.6	13.4	49.6	13.8
1975	192.7	85.6	107.1	56.0	38.8	7.8	39.9	18.7	11.1	2.1	14.1
1976	244.8	69.2	175.6	82.9	57.5	22.0	74.2	43.7	18.5	23.5	20.5
1977	321.2	56.3	264.8	127.8	85.9	35.4	117.1	73.3	19.9	53.6	13.5
1978	390.7	52.5	338.2	160.5	106.2	46.0	138.3	78.5	39.4	74.7	24.0
1979	391.9	35.8	356.1	169.2	115.9	42.7	160.3	84.1	26.6	91.1	15.0
1980	343.7	77.4	266.3	109.4	91.3	2.3	134.8	70.0	22.2	73.2	24.2
1981	410.0	85.5	324.5	106.4	67.0	17.7	190.5	123.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	84.1	47.6	17.2	152.8	93.3	41.7	93.0	16.0
1983	573.6	185.2	388.4	176.8	106.3	50.0	164.3	89.6	47.3	104.4	17.3
1984	791.2	197.2	594.0	218.3	126.6	80.7	323.2	205.1	52.5	157.8	8.4
1985	963.0	225.7	737.3	307.2	175.0	82.8	266.5	181.8	163.6	204.0	1.2
1986	845.3	216.0	629.3	259.6	197.4	54.4	295.5	224.9	74.2	328.8	9.7
1987	719.0	143.9	575.1	262.6	220.4	30.4	222.0	163.3	90.4	290.6	6.3
1988	787.6	155.1	632.5	270.4	214.3	43.4	308.1	222.8	54.0	250.2	7.4
1989	687.5	146.4	541.2	283.8	225.5	44.2	207.3	160.1	50.1	225.0	10.2
1990	657.0	246.9	410.1	235.2	202.2	11.9	127.8	133.9	47.2	211.6	23.9
1991	465.3	278.2	187.1	186.8	176.1	-10.7	-85.1	-54.4	85.4	170.9	15.1
1992	517.0	304.0	213.0	201.6	174.4	6.1	-5.5	25.7	16.9	244.0	24.1
1993	570.9	256.1	314.8	242.1	157.8	58.4	15.0	33.2	57.7	294.4	69.8
1994	561.1	155.9	405.2	312.8	171.2	124.9	138.7	126.3	-46.3	468.3	-13.9
1995	696.4	144.4	552.0	337.0	163.0	138.9	275.9	227.1	-60.9	454.0	78.5
1996	724.2	144.9	579.3	339.8	224.4	91.3	255.3	183.1	-15.9	550.1	88.4
1997	789.9	23.1	766.8	332.7	240.4	57.5	392.5	291.6	41.5	662.2	71.8
1998	1046.2	-52.6	1098.8	454.8	339.1	75.0	576.3	408.6	67.7	1087.2	43.2
1999	1031.6	-71.2	1102.8	498.0	373.9	99.5	566.3	378.5	38.5	1073.3	25.2
2000	840.9	-295.9	1136.8	546.0	375.5	139.0	575.4	380.4	15.5	809.0	65.7
2001	1125.9	-5.6	1131.5	611.8	478.5	108.8	417.6	253.3	102.2	958.5	-37.4
2002	1363.7	257.5	1106.2	756.9	668.4	55.5	201.8	62.1	147.4	922.4	22.5
1998 -- Q1	1057.7	-25.1	1082.8	450.5	353.4	50.6	558.7	416.4	73.7	948.9	102.5
Q2	1128.6	-10.9	1139.4	419.4	268.7	94.1	643.6	486.5	76.4	1051.7	110.6
Q3	910.5	-114.2	1024.7	465.4	344.5	94.9	502.7	320.8	56.5	1110.1	-17.4
Q4	1088.1	-60.3	1148.4	484.1	389.9	60.3	600.3	410.9	64.0	1238.2	-22.9
1999 -- Q1	1109.9	-104.2	1214.2	489.6	356.1	114.4	661.2	494.9	63.3	1199.4	32.7
Q2	914.0	-69.0	983.0	474.7	371.2	72.3	476.7	306.1	31.6	1052.7	-20.6
Q3	1141.2	-89.5	1230.7	575.9	436.1	94.9	608.9	396.5	46.0	1117.3	71.3
Q4	961.2	-22.1	983.3	451.7	332.1	116.5	518.4	316.4	13.2	923.8	17.3
2000 -- Q1	826.0	-252.2	1078.1	477.4	304.8	127.6	605.6	421.1	-4.8	609.3	112.4
Q2	1008.2	-362.4	1370.5	609.8	420.9	143.7	751.7	519.0	9.1	904.3	-17.7
Q3	725.2	-262.9	988.1	576.3	409.5	153.8	395.6	219.7	16.2	809.5	102.9
Q4	804.4	-306.1	1110.5	520.5	366.7	130.7	548.7	362.1	41.4	912.8	65.1
2001 -- Q1	942.4	-59.3	1001.7	507.1	367.6	140.3	406.9	239.0	87.6	915.9	-8.5
Q2	1082.6	-215.8	1298.4	661.4	555.9	80.2	520.6	339.1	116.5	828.2	-50.5
Q3	1285.8	209.3	1076.4	656.9	507.1	65.4	352.6	194.4	67.0	1113.5	-106.7
Q4	1193.0	43.4	1149.5	621.7	483.6	149.4	390.2	240.8	137.6	976.5	16.0
2002 -- Q1	966.2	39.8	926.4	704.9	553.6	82.3	154.9	39.3	66.6	869.8	77.3
Q2	1627.6	526.0	1101.6	684.1	604.1	80.8	234.8	93.6	182.7	870.0	15.1
Q3	1298.0	265.7	1032.3	755.7	716.7	57.9	132.6	-10.5	144.0	852.1	-32.1
Q4	1563.2	198.5	1364.7	883.1	799.3	1.0	285.0	125.8	196.5	1097.7	29.6

D.3 Debt Outstanding by Sector [1]

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									Domestic financial sectors	Foreign
			Nonfederal								
				Households			Business				
	Total	Federal government	Total nonfederal	Total	Home mortgage	Consumer credit	Total	Corporate	State and local governments		
1965	1007.2	261.5	745.6	337.9	218.6	97.5	304.6	207.6	103.2	61.9	37.5
1966	1074.7	265.1	809.6	360.4	231.9	103.4	339.1	232.1	110.0	72.9	39.5
1967	1152.7	278.1	874.7	380.7	245.1	108.6	376.6	259.1	117.4	71.6	43.3
1968	1242.8	290.6	952.2	412.3	262.2	119.3	413.8	285.1	126.1	84.0	46.1
1969	1332.3	287.4	1044.8	444.6	280.5	129.2	462.0	317.8	138.3	111.5	49.2
1970	1422.5	299.5	1123.0	460.2	289.0	133.7	512.5	361.3	150.3	127.8	52.1
1971	1557.7	324.4	1233.4	503.0	313.0	149.2	563.6	389.5	166.7	138.9	56.6
1972	1713.7	339.4	1374.3	559.9	348.0	168.8	633.7	427.9	180.7	162.8	61.1
1973	1898.2	346.3	1551.9	630.6	387.8	193.0	726.5	492.6	194.8	209.8	67.4
1974	2073.1	358.2	1714.8	686.1	425.1	201.9	820.5	548.9	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	739.2	463.9	207.0	862.2	569.4	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	823.6	521.7	229.0	933.8	610.4	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	951.4	607.6	264.4	1052.7	685.5	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1110.5	713.7	310.4	1186.5	759.5	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1280.6	831.2	353.1	1346.1	842.9	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1401.5	932.0	355.4	1477.0	909.1	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1512.7	1003.7	373.1	1661.2	1026.5	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1582.1	1036.8	390.3	1810.6	1116.6	413.8	778.1	212.6
1983	5364.8	1167.0	4197.8	1738.9	1123.1	440.3	1997.8	1229.1	461.1	882.7	229.8
1984	6151.2	1364.2	4787.0	1949.5	1249.1	521.0	2323.9	1437.1	513.6	1052.4	238.0
1985	7132.3	1589.9	5542.5	2277.5	1449.3	603.8	2587.0	1615.5	677.9	1257.3	239.3
1986	7975.1	1805.9	6169.3	2535.6	1646.6	658.2	2881.5	1839.5	752.1	1593.6	241.0
1987	8677.6	1949.8	6727.8	2752.2	1825.0	688.6	3134.5	2033.9	841.0	1895.5	247.4
1988	9461.7	2104.9	7356.8	3039.6	2049.9	732.0	3422.1	2234.2	895.0	2145.8	254.8
1989	10166.3	2251.2	7915.0	3333.8	2273.6	793.3	3636.1	2401.2	945.2	2399.3	265.0
1990	10850.6	2498.1	8352.4	3598.1	2505.0	805.1	3762.0	2533.3	992.3	2615.8	288.9
1991	11312.5	2776.4	8536.2	3788.5	2684.7	794.5	3670.0	2476.7	1077.7	2786.7	304.0
1992	11832.7	3080.3	8752.4	3990.1	2859.0	800.6	3667.7	2504.0	1094.5	3046.3	318.8
1993	12418.5	3336.5	9082.0	4234.6	3019.2	859.0	3695.1	2549.6	1152.2	3346.1	388.6
1994	12985.8	3492.3	9493.5	4547.1	3190.4	983.9	3840.4	2682.5	1105.9	3822.1	375.0
1995	13681.7	3636.7	10045.0	4884.1	3353.3	1122.8	4115.9	2909.1	1045.0	4278.8	453.7
1996	14405.9	3781.7	10624.3	5223.9	3577.7	1214.1	4371.2	3092.2	1029.1	4828.8	542.1
1997	15194.3	3804.8	11389.5	5556.9	3818.1	1271.6	4761.9	3382.0	1070.7	5458.0	607.9
1998	16240.5	3752.2	12488.4	6011.8	4157.2	1346.6	5338.2	3790.6	1138.3	6545.2	651.3
1999	17306.8	3681.0	13625.8	6510.0	4531.1	1446.1	5938.9	4203.5	1176.9	7618.5	676.7
2000	18166.8	3385.1	14781.7	7075.1	4906.5	1593.1	6514.3	4583.9	1192.3	8439.5	742.3
2001	19293.3	3379.5	15913.8	7686.8	5385.1	1701.9	6932.5	4837.8	1294.5	9395.3	704.9
2002	20657.1	3637.0	17020.0	8443.8	6053.5	1757.4	7134.3	4899.8	1442.0	10317.7	727.4
1998 -- Q1	15458.7	3798.5	11660.2	5669.6	3906.4	1284.3	4901.6	3486.1	1089.1	5695.2	633.6
Q2	15740.9	3795.8	11945.1	5774.4	3973.6	1307.8	5062.5	3607.7	1108.2	5958.2	661.2
Q3	15968.5	3767.3	12201.3	5890.8	4059.7	1331.5	5188.1	3687.9	1122.3	6235.7	656.9
Q4	16240.5	3752.2	12488.4	6011.8	4157.2	1346.6	5338.2	3790.6	1138.3	6545.2	651.3
1999 -- Q1	16519.8	3726.1	12793.6	6134.5	4246.2	1375.2	5505.0	3915.8	1154.2	6845.1	659.5
Q2	16748.3	3708.9	13039.4	6253.2	4339.0	1393.3	5624.2	3992.3	1162.1	7108.3	654.3
Q3	17066.5	3686.5	13380.0	6397.1	4448.0	1417.0	5809.3	4124.4	1173.6	7387.6	672.1
Q4	17306.8	3681.0	13625.8	6510.0	4531.1	1446.1	5938.9	4203.5	1176.9	7618.5	676.7
2000 -- Q1	17513.3	3617.9	13895.4	6629.4	4607.3	1478.0	6090.3	4308.7	1175.7	7770.9	704.8
Q2	17765.3	3527.3	14238.0	6781.8	4712.5	1513.9	6278.2	4438.5	1177.9	7996.9	700.3
Q3	17957.7	3461.6	14496.1	6937.0	4814.9	1552.4	6377.1	4493.4	1182.0	8203.3	726.1
Q4	18166.8	3385.1	14781.7	7075.1	4906.5	1593.1	6514.3	4583.9	1192.3	8439.5	742.3
2001 -- Q1	18402.4	3370.3	15032.1	7201.9	4998.4	1628.1	6616.0	4643.6	1214.2	8665.8	740.2
Q2	18673.6	3316.3	15357.3	7367.2	5137.4	1648.2	6746.8	4729.0	1243.4	8872.8	727.6
Q3	18995.1	3368.7	15626.4	7531.4	5264.2	1664.5	6834.9	4777.6	1260.1	9151.2	700.9
Q4	19293.3	3379.5	15913.8	7686.8	5385.1	1701.9	6932.5	4837.8	1294.5	9395.3	704.9
2002 -- Q1	19534.9	3389.5	16145.4	7863.0	5523.5	1722.4	6971.2	4847.6	1311.2	9612.8	724.2
Q2	19941.8	3521.0	16420.8	8034.1	5674.5	1742.6	7029.9	4871.0	1356.8	9830.3	728.0
Q3	20266.3	3587.4	16678.9	8223.0	5853.7	1757.1	7063.1	4868.4	1392.8	10043.3	720.0
Q4	20657.1	3637.0	17020.0	8443.8	6053.5	1757.4	7134.3	4899.8	1442.0	10317.7	727.4

1. Data shown are on an end-of-period basis.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total net borrowing**	**2176.7**	**2130.0**	**1715.6**	**2047.1**	**2308.6**	**2292.6**	**2185.4**	**1913.3**	**2512.7**	**2118.0**	**2690.5**	1
2	Domestic nonfinancial sectors	1046.2	1031.6	840.9	1125.9	1363.7	1285.8	1193.0	966.2	1627.6	1298.0	1563.2	2
3	Federal government	-52.6	-71.2	-295.9	-5.6	257.5	209.3	43.4	39.8	526.0	265.7	198.5	3
4	Nonfederal sectors	1098.8	1102.8	1136.8	1131.5	1106.2	1076.4	1149.5	926.4	1101.6	1032.3	1364.7	4
5	Household sector	454.8	498.0	546.0	611.8	756.9	656.9	621.7	704.9	684.1	755.7	883.1	5
6	Nonfinancial corporate business	408.6	378.5	380.4	253.3	62.1	194.4	240.8	39.3	93.6	-10.5	125.8	6
7	Nonfarm noncorporate business	159.7	182.4	184.1	156.8	131.8	153.8	141.1	110.3	132.7	128.8	155.2	7
8	Farm business	8.0	5.5	10.9	7.5	8.0	4.4	8.3	5.3	8.5	14.2	4.0	8
9	State and local governments	67.7	38.5	15.5	102.2	147.4	67.0	137.6	66.6	182.7	144.0	196.5	9
10	Rest of the world	43.2	25.2	65.7	-37.4	22.5	-106.7	16.0	77.3	15.1	-32.1	29.6	10
11	Financial sectors	1087.2	1073.3	809.0	958.5	922.4	1113.5	976.5	869.8	870.0	852.1	1097.7	11
12	Commercial banking	72.9	67.2	60.0	52.9	48.3	39.7	44.1	24.3	13.3	62.2	93.5	12
13	U.S.-chartered commercial banks	52.8	41.8	36.8	30.2	30.3	26.2	70.2	13.3	32.8	31.0	44.2	13
14	Foreign banking offices in U.S.	-4.8	-0.4	-0.0	-0.9	-0.2	-1.3	0.5	-0.5	-0.2	0.5	-0.6	14
15	Bank holding companies	24.9	25.8	23.2	23.6	18.2	14.9	-26.5	11.5	-19.2	30.6	49.9	15
16	Savings institutions	52.2	48.0	27.3	7.4	-13.8	39.4	-68.6	-33.1	-12.1	37.1	-47.1	16
17	Credit unions	0.6	2.2	0.0	1.5	2.0	1.5	4.4	2.4	2.0	3.1	0.4	17
18	Life insurance companies	0.7	0.7	-0.7	0.6	2.0	3.5	1.4	2.4	1.2	2.0	2.5	18
19	Government-sponsored enterprises	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	19
20	Federally related mortgage pools	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	20
21	ABS issuers	321.4	212.3	189.7	317.6	263.9	313.9	430.0	263.6	241.6	194.1	356.3	21
22	Finance companies	57.1	70.3	81.2	-0.2	43.7	41.8	-25.3	-31.2	80.2	106.4	19.2	22
23	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.8	0.6	0.8	0.7	0.7	0.7	23
24	REITs	62.7	6.3	2.7	2.5	18.6	-2.4	7.8	7.4	25.3	26.6	15.1	24
25	Brokers and dealers	7.2	-17.2	15.6	1.4	-1.8	12.6	-18.9	-15.7	17.5	15.2	-24.1	25
26	Funding corporations	40.0	91.5	-0.4	-55.2	-1.9	-155.7	9.1	-42.2	12.4	-16.4	38.7	26
27	**Total net lending**	**2176.7**	**2130.0**	**1715.6**	**2047.1**	**2308.6**	**2292.6**	**2185.4**	**1913.3**	**2512.7**	**2118.0**	**2690.5**	27
28	Domestic nonfederal nonfinancial sectors	259.1	227.3	-116.6	-24.1	84.6	70.5	92.5	155.9	272.5	-240.2	150.2	28
29	Household sector	127.3	217.3	-140.6	-52.7	55.7	53.8	18.2	101.3	223.4	-250.4	148.6	29
30	Nonfinancial corporate business	-16.0	-15.6	23.4	-11.5	2.2	-44.5	29.9	52.3	3.2	-5.5	-41.3	30
31	Nonfarm noncorporate business	13.3	-2.9	1.3	2.0	0.9	3.3	2.0	3.3	3.3	-2.2	-1.0	31
32	State and local governments	134.5	28.4	-0.8	38.1	25.8	57.9	42.4	-1.1	42.5	17.8	43.8	32
33	Federal government	13.5	5.8	7.3	6.0	7.7	3.3	7.0	4.7	8.8	6.8	10.3	33
34	Rest of the world	172.5	139.7	225.9	320.6	416.9	269.2	432.5	171.8	542.6	450.0	503.0	34
35	Financial sectors	1731.6	1757.2	1599.0	1744.6	1799.5	1949.6	1653.4	1580.9	1688.8	1901.4	2027.0	35
36	Monetary authority	21.1	25.7	33.7	39.9	77.7	8.4	85.1	81.6	43.4	67.3	118.7	36
37	Commercial banking	305.6	312.2	357.9	205.2	410.0	267.9	314.6	188.9	384.3	624.0	442.6	37
38	U.S.-chartered commercial banks	312.1	318.6	339.5	191.6	393.7	242.5	275.0	168.2	343.8	599.9	462.8	38
39	Foreign banking offices in U.S.	-11.6	-17.0	23.9	-0.6	6.6	21.1	-7.8	2.1	33.7	21.8	-31.3	39
40	Bank holding companies	-0.9	6.2	-12.2	4.2	3.1	-1.4	13.6	12.0	1.9	-1.6	0.2	40
41	Banks in U.S.-affiliated areas	6.0	4.4	6.7	10.0	6.6	5.7	33.9	6.6	4.9	4.0	10.9	41
42	Savings institutions	36.2	67.7	56.2	42.8	35.5	-4.7	73.1	12.3	-23.5	79.7	73.4	42
43	Credit unions	18.9	27.5	28.0	41.5	44.1	61.1	60.5	58.3	41.1	39.9	37.3	43
44	Bank personal trusts and estates	-12.8	27.8	0.8	-28.1	0.9	-28.0	-28.1	1.0	0.9	0.8	0.8	44
45	Life insurance companies	76.9	53.5	57.9	130.9	214.9	186.9	81.3	260.6	175.1	267.6	156.1	45
46	Other insurance companies	5.8	-3.0	-8.7	9.0	30.5	5.1	28.5	36.7	35.4	21.7	28.2	46
47	Private pension funds	-23.4	17.0	33.4	20.3	31.0	10.4	5.3	27.4	46.2	35.9	14.4	47
48	State and local govt. retirement funds	72.1	46.9	54.6	-17.7	3.8	-74.2	-2.7	70.5	-54.5	-10.4	9.4	48
49	Money market mutual funds	244.0	182.0	143.0	246.0	-25.3	311.8	49.1	-241.3	-86.7	-74.4	301.2	49
50	Mutual funds	127.3	48.4	21.0	126.0	144.2	102.7	139.3	243.3	41.9	162.7	128.9	50
51	Closed-end funds	5.2	8.2	-6.3	7.1	4.0	23.9	16.6	21.6	-0.4	-3.3	-1.8	51
52	Exchange-traded funds	0.0	0.0	0.0	0.0	3.7	0.0	0.0	0.0	0.0	15.0	-0.1	52
53	Government-sponsored enterprises	314.0	291.3	256.4	309.0	222.4	274.3	335.3	236.7	129.0	204.4	319.5	53
54	Federally related mortgage pools	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	54
55	ABS issuers	281.7	194.1	159.9	291.4	241.2	288.3	407.3	239.4	219.4	171.5	334.5	55
56	Finance companies	77.3	97.0	108.0	-5.7	17.5	-43.3	-100.5	-28.2	39.6	80.0	-21.2	56
57	Mortgage companies	3.2	0.3	0.2	1.4	1.5	1.7	1.2	1.6	1.4	1.5	1.5	57
58	REITs	-5.1	-2.6	-6.3	6.7	23.5	7.8	14.0	26.3	31.8	27.6	8.1	58
59	Brokers and dealers	6.8	-34.7	68.9	92.4	30.6	184.5	-110.5	-219.5	402.8	-208.6	147.5	59
60	Funding corporations	-15.8	124.0	41.0	-112.2	-40.3	-127.4	-1.2	63.7	-84.5	226.6	-366.9	60

(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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Domestic**	**1046.2**	**1031.6**	**840.9**	**1125.9**	**1363.7**	**1285.8**	**1193.0**	**966.2**	**1627.6**	**1298.0**	**1563.2**	1
2	Federal government	-52.6	-71.2	-295.9	-5.6	257.5	209.3	43.4	39.8	526.0	265.7	198.5	2
3	Treasury securities	-54.6	-71.0	-294.9	-5.0	257.0	209.7	44.2	41.6	524.2	264.2	198.1	3
4	Budget agency securities and mortgages	2.0	-0.2	-1.0	-0.5	0.5	-0.4	-0.7	-1.8	1.8	1.6	0.4	4
5	Nonfederal, by instrument	1098.8	1102.8	1136.8	1131.5	1106.2	1076.4	1149.5	926.4	1101.6	1032.3	1364.7	5
6	Commercial paper	24.4	37.4	48.1	-88.3	-64.2	-66.1	45.5	-144.4	-81.7	-17.4	-13.2	6
7	Municipal securities and loans	84.2	54.4	23.6	119.3	163.0	80.4	170.0	74.6	195.4	156.9	224.9	7
8	Corporate bonds	235.2	217.8	161.3	340.5	133.2	191.4	325.0	253.7	191.4	-29.1	116.8	8
9	Bank loans n.e.c.	108.2	82.8	101.7	-82.7	-92.1	-24.3	-166.0	-17.2	-192.8	-125.0	-33.6	9
10	Other loans and advances	82.1	46.0	95.0	29.3	34.9	59.4	-107.3	-19.2	77.2	77.6	4.0	10
11	Mortgages	489.8	564.9	568.2	704.7	876.0	770.2	733.0	696.6	831.3	911.3	1064.8	11
12	Home	387.7	424.6	418.4	530.9	723.0	560.0	531.1	601.3	657.3	778.7	854.7	12
13	Multifamily residential	23.4	35.7	34.0	47.9	41.6	56.5	56.5	29.3	44.4	29.5	63.3	13
14	Commercial	72.2	98.8	109.2	118.4	102.5	146.7	138.6	59.2	120.6	90.1	140.2	14
15	Farm	6.5	5.8	6.5	7.5	8.9	7.0	6.8	6.9	9.1	13.1	6.5	15
16	Consumer credit	75.0	99.5	139.0	108.8	55.5	65.4	149.4	82.3	80.8	57.9	1.0	16
17	Nonfederal, by sector	1098.8	1102.8	1136.8	1131.5	1106.2	1076.4	1149.5	926.4	1101.6	1032.3	1364.7	17
18	Household sector	454.8	498.0	546.0	611.8	756.9	656.9	621.7	704.9	684.1	755.7	883.1	18
19	Nonfinancial business	576.3	566.3	575.4	417.6	201.8	352.6	390.2	154.9	234.8	132.6	285.0	19
20	Corporate	408.6	378.5	380.4	253.3	62.1	194.4	240.8	39.3	93.6	-10.5	125.8	20
21	Nonfarm noncorporate	159.7	182.4	184.1	156.8	131.8	153.8	141.1	110.3	132.7	128.8	155.2	21
22	Farm	8.0	5.5	10.9	7.5	8.0	4.4	8.3	5.3	8.5	14.2	4.0	22
23	State and local governments	67.7	38.5	15.5	102.2	147.4	67.0	137.6	66.6	182.7	144.0	196.5	23
24	**Foreign borrowing in U.S.**	**43.2**	**25.2**	**65.7**	**-37.4**	**22.5**	**-106.7**	**16.0**	**77.3**	**15.1**	**-32.1**	**29.6**	24
25	Commercial paper	7.8	16.3	31.7	-14.2	36.1	-25.2	5.9	66.8	36.5	3.9	37.3	25
26	Bonds	34.9	14.1	23.9	-12.1	-16.7	-83.9	29.7	-2.3	-41.0	-22.5	-1.0	26
27	Bank loans n.e.c.	6.6	0.5	11.4	-7.3	5.4	4.2	-16.3	13.9	22.0	-11.7	-2.8	27
28	Other loans and advances	-6.0	-5.7	-1.3	-3.8	-2.3	-1.8	-3.3	-1.2	-2.4	-1.8	-3.9	28
29	**Domestic and foreign**	**1089.4**	**1056.7**	**906.6**	**1088.5**	**1386.2**	**1179.1**	**1208.9**	**1043.4**	**1642.7**	**1265.9**	**1592.8**	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**By instrument**	**1087.2**	**1073.3**	**809.0**	**958.5**	**922.4**	**1113.5**	**976.5**	**869.8**	**870.0**	**852.1**	**1097.7**	1
2	Federal government-related	470.9	592.0	433.5	629.3	560.6	818.4	591.8	691.1	487.8	420.9	642.5	2
3	Govt.-sponsored enterprise securities	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	3
4	Mortgage pool securities	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	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	616.3	481.3	375.5	329.2	361.8	295.1	384.7	178.7	382.2	431.2	455.2	6
7	Open market paper	161.0	176.2	127.7	-61.9	-69.9	-72.2	-13.6	-178.3	-109.1	84.3	-76.5	7
8	Corporate bonds	310.2	207.1	199.3	341.1	399.0	308.8	372.7	354.1	435.8	188.6	617.6	8
9	Bank loans n.e.c.	30.1	-14.2	-0.2	13.8	11.0	1.6	18.3	0.2	31.9	82.3	-70.6	9
10	Other loans and advances	90.2	107.1	42.5	34.9	16.9	58.8	8.9	-3.9	16.7	71.9	-17.2	10
11	Mortgages	24.8	5.1	6.2	1.3	4.9	-1.9	-1.6	6.6	7.0	4.1	1.9	11
12	**By sector**	**1087.2**	**1073.3**	**809.0**	**958.5**	**922.4**	**1113.5**	**976.5**	**869.8**	**870.0**	**852.1**	**1097.7**	12
13	Commercial banking	72.9	67.2	60.0	52.9	48.3	39.7	44.1	24.3	13.3	62.2	93.5	13
14	U.S.-chartered commercial banks	52.8	41.8	36.8	30.2	30.3	26.2	70.2	13.3	32.8	31.0	44.2	14
15	Foreign banking offices in U.S.	-4.8	-0.4	-0.0	-0.9	-0.2	-1.3	0.5	-0.5	-0.2	0.5	-0.6	15
16	Bank holding companies	24.9	25.8	23.2	23.6	18.2	14.9	-26.5	11.5	-19.2	30.6	49.9	16
17	Savings institutions	52.2	48.0	27.3	7.4	-13.8	39.4	-68.6	-33.1	-12.1	37.1	-47.1	17
18	Credit unions	0.6	2.2	0.0	1.5	2.0	1.5	4.4	2.4	2.0	3.1	0.4	18
19	Life insurance companies	0.7	0.7	-0.7	0.6	2.0	3.5	1.4	2.4	1.2	2.0	2.5	19
20	Government-sponsored enterprises	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	20
21	Federally related mortgage pools	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	21
22	ABS issuers	321.4	212.3	189.7	317.6	263.9	313.9	430.0	263.6	241.6	194.1	356.3	22
23	Finance companies	57.1	70.3	81.2	-0.2	43.7	41.8	-25.3	-31.2	80.2	106.4	19.2	23
24	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.8	0.6	0.8	0.7	0.7	0.7	24
25	REITs	62.7	6.3	2.7	2.5	18.6	-2.4	7.8	7.4	25.3	26.6	15.1	25
26	Brokers and dealers	7.2	-17.2	15.6	1.4	-1.8	12.6	-18.9	-15.7	17.5	15.2	-24.1	26
27	Funding corporations	40.0	91.5	-0.4	-55.2	-1.9	-155.7	9.1	-42.2	12.4	-16.4	38.7	27

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total**	**2176.7**	**2130.0**	**1715.6**	**2047.1**	**2308.6**	**2292.6**	**2185.4**	**1913.3**	**2512.7**	**2118.0**	**2690.5**	**1**
2	Open market paper	193.1	229.9	207.6	-164.4	-98.0	-163.5	37.8	-255.9	-154.3	70.8	-52.4	2
3	U.S. government securities	418.3	520.7	137.6	623.8	818.1	1027.8	635.2	730.9	1013.8	686.7	841.0	3
4	Municipal securities	84.2	54.4	23.6	119.3	163.0	80.4	170.0	74.6	195.4	156.9	224.9	4
5	Corporate and foreign bonds	580.2	439.1	384.4	669.5	515.5	416.3	727.4	605.5	586.2	136.9	733.4	5
6	Bank loans n.e.c.	145.0	69.0	112.8	-76.2	-75.8	-18.5	-164.0	-3.0	-139.0	-54.3	-107.0	6
7	Other loans and advances	166.3	147.4	136.2	60.4	49.4	116.5	-101.8	-24.2	91.5	147.6	-17.2	7
8	Mortgages	514.6	570.0	574.4	706.0	880.9	768.2	731.4	703.1	838.3	915.4	1066.7	8
9	Consumer credit	75.0	99.5	139.0	108.8	55.5	65.4	149.4	82.3	80.8	57.9	1.0	9
	Memo:												
	Funds raised through corporate equities and mutual fund shares												
10	**Total net issues**	**165.9**	**191.2**	**236.1**	**301.9**	**228.6**	**151.8**	**397.9**	**437.6**	**282.4**	**-77.1**	**271.6**	**10**
11	Corporate equities	-113.7	-0.0	1.1	100.5	46.4	-8.6	142.0	50.7	182.4	-114.2	66.7	11
12	Nonfinancial	-215.5	-110.4	-118.2	-47.4	-40.2	-108.6	-4.2	-8.0	17.9	-130.8	-39.9	12
13	Foreign shares purchased by U.S. residents	101.3	114.3	103.6	106.8	18.9	43.5	74.7	-5.9	79.7	-50.6	52.7	13
14	Financial	0.6	-4.0	15.7	41.1	67.7	56.5	71.5	64.6	84.8	67.3	54.0	14
15	Mutual fund shares	279.5	191.2	235.0	201.4	182.2	160.4	255.9	386.9	100.0	37.1	204.9	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net flows through credit markets (from table F.4, line 1)**	**2176.7**	**2130.0**	**1715.6**	**2047.1**	**2308.6**	**2292.6**	**2185.4**	**1913.3**	**2512.7**	**2118.0**	**2690.5**	**1**
2	Official foreign exchange	6.6	-8.7	-0.4	4.3	9.9	13.7	0.2	-3.0	12.9	24.6	4.9	2
3	SDR certificates	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	Treasury currency	0.6	1.0	2.4	1.3	1.0	2.2	0.0	0.9	0.6	2.4	0.0	4
5	Foreign deposits	6.5	61.0	135.1	28.0	46.2	41.5	17.9	-59.1	53.3	68.7	122.1	5
6	Net interbank transactions	-31.8	15.0	15.1	-31.7	6.4	-1.1	41.5	12.9	-164.6	59.0	118.2	6
7	Checkable deposits and currency	47.3	151.2	-71.4	204.3	45.4	215.0	278.1	-171.9	178.0	211.5	-36.1	7
8	Small time and savings deposits	152.4	45.1	188.8	267.2	277.3	230.3	329.7	259.7	249.0	327.6	272.9	8
9	Large time deposits	91.8	131.1	116.2	68.6	55.7	19.5	77.8	270.0	34.9	27.8	-110.1	9
10	Money market fund shares	287.2	249.1	233.3	428.6	-16.8	386.1	379.8	-315.7	103.4	-192.6	337.6	10
11	Security RPs	91.3	169.8	113.2	22.3	93.4	212.7	-138.3	119.4	362.4	-91.1	-17.1	11
12	Corporate equities	-113.7	-0.0	1.1	100.5	46.4	-8.6	142.0	50.7	182.4	-114.2	66.7	12
13	Mutual fund shares	279.5	191.2	235.0	201.4	182.2	160.4	255.9	386.9	100.0	37.1	204.9	13
14	Trade payables	106.4	268.6	425.4	-67.3	114.8	-185.8	-160.9	182.1	27.2	160.2	89.8	14
15	Security credit	103.2	104.4	146.1	3.1	-101.3	561.3	-383.7	-190.7	-131.9	-69.6	-13.1	15
16	Life insurance reserves	48.0	50.8	50.2	77.2	100.8	74.7	119.6	93.9	92.2	119.7	97.5	16
17	Pension fund reserves	217.4	181.8	209.0	208.4	209.1	180.3	148.2	137.0	145.5	317.2	236.7	17
18	Taxes payable	19.6	30.7	32.8	17.5	29.0	104.9	-54.8	3.6	40.4	48.5	23.4	18
19	Investment in bank personal trusts	-46.1	-8.1	56.6	-59.9	-2.4	-57.3	-57.7	-3.7	-2.4	-2.1	-1.3	19
20	Noncorporate proprietors’ equity	-57.8	-62.4	-11.5	-18.6	-37.8	-34.3	8.4	1.5	-32.9	-86.2	-33.7	20
21	Miscellaneous	889.0	1036.3	1413.5	774.6	579.4	935.6	317.6	207.1	640.1	942.1	528.1	21
22	**Total financial sources**	**4274.0**	**4734.9**	**5002.2**	**4277.0**	**3947.2**	**5143.8**	**3506.7**	**2895.0**	**4403.2**	**3908.4**	**4582.1**	**22**
	- Liabilities not identified as assets:												
23	Treasury currency	-0.1	-0.7	-1.2	-0.1	-0.6	0.9	-0.0	-1.5	-0.9	1.1	-1.1	23
24	Foreign deposits	-8.5	42.6	55.9	11.1	56.8	55.3	-27.5	-33.6	94.8	50.8	115.0	24
25	Net interbank liabilities	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	25
26	Security RPs	57.7	35.7	122.6	-53.9	18.0	106.3	-166.2	157.9	224.3	-285.7	-24.7	26
27	Taxes payable	19.7	11.7	26.2	22.1	-17.4	25.4	35.0	14.3	-52.3	16.2	-47.6	27
28	Miscellaneous	-226.9	-291.4	-370.5	-252.3	-28.9	37.0	-314.4	-300.9	33.8	98.3	53.1	28
	- Floats not included in assets:												
29	Checkable deposits: Federal govt.	2.6	-7.4	9.0	5.7	0.1	-20.1	-91.8	15.1	77.1	-40.3	-51.7	29
30	Other	-3.1	-0.8	1.7	4.5	7.3	5.0	5.7	6.1	7.1	7.6	8.4	30
31	Trade credit	-43.3	6.8	32.4	12.5	-48.9	-28.3	50.5	-36.3	-92.8	-27.0	-39.5	31
32	**Totals identified to sectors as assets**	**4472.0**	**4938.4**	**5105.8**	**4510.2**	**3954.3**	**4955.0**	**3992.9**	**3033.9**	**4121.7**	**4074.1**	**4587.3**	**32**

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross Domestic Product (GDP)**	**8781.6**	**9274.4**	**9824.7**	**10082.2**	**10445.6**	**10097.8**	**10153.0**	**10313.1**	**10376.8**	**10506.2**	**10586.3**	**1**
2	**Personal consumption expenditures (2)**	**5856.0**	**6246.5**	**6683.7**	**6987.0**	**7301.8**	**6983.7**	**7099.9**	**7174.2**	**7254.7**	**7360.7**	**7417.8**	**2**
3	Durable goods	693.2	755.9	803.9	835.9	871.7	824.0	882.6	859.0	856.9	897.8	873.2	3
4	Nondurable goods	1708.5	1830.1	1972.9	2041.3	2115.0	2044.3	2044.4	2085.1	2108.2	2116.9	2149.6	4
5	Services	3454.3	3660.5	3906.9	4109.9	4315.2	4115.4	4172.9	4230.1	4289.5	4346.0	4395.0	5
6	**Gross private domestic investment**	**1538.8**	**1636.8**	**1755.4**	**1586.0**	**1592.9**	**1575.0**	**1500.7**	**1559.4**	**1587.9**	**1597.2**	**1627.2**	**6**
7	Fixed investment	1465.6	1577.2	1691.8	1646.3	1589.3	1635.5	1597.2	1589.4	1584.5	1579.7	1603.7	7
8	Nonresidential	1101.3	1173.5	1265.8	1201.6	1117.5	1188.1	1149.8	1126.8	1115.8	1109.8	1117.5	8
9	Household sector (nonprofit organizations)	59.9	60.1	65.8	66.8	59.8	66.9	63.3	61.5	60.2	58.8	58.7	9
10	Nonfinancial corporate business	751.0	822.1	890.7	849.4	796.1	836.7	808.0	803.3	789.6	793.7	797.6	10
11	Nonfarm noncorporate business	84.5	130.0	150.8	136.0	108.3	139.4	123.5	113.1	111.5	97.6	110.8	11
12	Farm business	29.4	25.4	28.1	30.0	31.5	31.5	30.9	29.6	30.2	32.5	33.6	12
13	Financial corporations	176.4	135.9	130.5	119.4	121.9	113.7	124.2	119.3	124.3	127.1	116.8	13
14	Residential	364.4	403.7	426.1	444.8	471.9	447.4	447.4	462.6	468.7	469.9	486.2	14
15	Household sector	310.8	341.8	359.5	380.7	402.8	383.7	381.3	395.1	399.4	400.2	416.4	15
16	Nonfinancial corporate business	2.7	3.2	3.4	3.4	3.6	3.4	3.4	3.5	3.6	3.6	3.7	16
17	Nonfarm noncorporate business	39.4	57.1	63.0	60.1	63.7	60.4	60.4	62.5	63.3	63.5	65.7	17
18	REITs	11.4	1.6	0.1	0.6	1.8	-0.1	2.2	1.5	2.4	2.7	0.4	18
19	Change in private inventories	73.1	59.6	63.5	-60.3	3.6	-60.5	-96.5	-30.0	3.4	17.5	23.5	19
20	Nonfinancial corporate business	68.6	58.0	62.5	-58.9	3.0	-59.2	-94.5	-33.5	2.8	18.8	23.7	20
21	Nonfarm noncorporate business	3.6	3.1	3.3	-3.1	0.2	-3.1	-5.0	-1.8	0.2	1.0	1.2	21
22	Farm business	0.9	-1.5	-2.2	1.6	0.5	1.8	3.0	5.3	0.4	-2.3	-1.4	22
23	**Net U.S. exports of goods and services**	**-151.7**	**-249.9**	**-365.5**	**-348.9**	**-422.5**	**-312.6**	**-344.5**	**-360.0**	**-425.6**	**-432.9**	**-471.4**	**23**
24	Exports	964.9	989.4	1101.2	1034.2	1015.8	1005.8	971.1	977.5	1018.1	1038.6	1028.9	24
25	- Imports	1116.7	1239.2	1466.6	1383.0	1438.3	1318.4	1315.6	1337.5	1443.7	1471.5	1500.3	25
26	**Government consumption expenditures and gross investment**	**1538.5**	**1641.0**	**1751.0**	**1858.0**	**1973.3**	**1851.7**	**1896.9**	**1939.5**	**1959.8**	**1981.1**	**2012.7**	**26**
27	Consumption expenditures (3)	1261.4	1336.3	1431.2	1522.2	1621.0	1528.0	1551.8	1584.0	1611.6	1629.4	1658.9	27
28	Federal	453.1	471.6	493.3	528.4	586.5	527.9	543.6	566.3	581.0	589.8	608.8	28
29	State and local	808.3	864.7	937.9	993.8	1034.5	1000.1	1008.2	1017.7	1030.6	1039.6	1050.1	29
30	Gross investment (3)	277.1	304.7	319.8	335.9	352.3	323.7	345.1	355.5	348.2	351.7	353.8	30
31	Federal	86.1	93.4	95.9	99.7	107.3	99.5	103.4	105.8	107.1	107.9	108.2	31
32	State and local	191.0	211.3	223.9	236.2	245.1	224.2	241.7	249.7	241.1	243.8	245.6	32
	Memo:												
33	Net U.S. income receipts from rest of the world	-3.5	22.7	23.4	22.0	-6.7	11.5	35.3	1.9	-20.1	-10.9	2.1	33
34	U.S. income receipts	286.1	316.8	383.4	316.9	279.4	302.0	269.0	264.7	276.0	287.3	289.4	34
35	- U.S. income payments	289.6	294.1	360.0	295.0	286.1	290.5	233.7	262.8	296.1	298.2	287.3	35
36	**Gross National Product (GNP) = GDP + net U.S. income receipts**	**8778.2**	**9297.1**	**9848.1**	**10104.1**	**10438.8**	**10109.3**	**10188.3**	**10315.0**	**10356.7**	**10495.3**	**10588.4**	**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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**National Income**	**7041.6**	**7468.8**	**7984.4**	**8122.0**	**8361.3**	**8089.1**	**8196.8**	**8276.3**	**8328.1**	**8387.9**	**8452.8**	**1**
2	**Compensation of employees**	**4989.8**	**5308.8**	**5723.4**	**5874.9**	**6000.3**	**5880.5**	**5860.9**	**5916.2**	**5963.9**	**6026.5**	**6094.8**	**2**
3	Wages and other labor income	4683.5	4980.7	5380.5	5521.0	5636.1	5526.2	5507.8	5555.7	5601.4	5661.1	5726.2	3
4	Employer social insurance contributions	307.0	323.0	342.9	353.8	364.3	354.3	353.1	360.5	362.5	365.4	368.6	4
5	Wage accruals less disbursements	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	**Proprietors' income with inventory valuation and capital consumption adjustments**	**623.8**	**678.4**	**714.8**	**727.9**	**756.6**	**732.4**	**731.3**	**748.4**	**747.5**	**758.7**	**771.6**	**6**
7	Nonfarm	598.2	650.7	692.3	708.8	743.7	713.1	712.1	726.7	740.0	748.0	759.9	7
8	Farm	25.6	27.7	22.6	19.1	12.9	19.3	19.2	21.7	7.5	10.7	11.7	8
9	**Rental income of persons (with capital consumption adjustment)**	**138.6**	**149.2**	**146.6**	**137.9**	**142.8**	**140.8**	**139.3**	**141.3**	**153.5**	**144.1**	**132.4**	**9**
10	**Corporate profits with inventory valuation and capital consumption adjustments**	**777.5**	**805.8**	**788.1**	**731.6**	**778.8**	**687.1**	**811.4**	**797.6**	**785.1**	**771.0**	**761.6**	**10**
11	Corporate profits with inventory valuation adjustment	739.5	757.9	767.3	675.1	649.7	663.2	626.3	641.3	652.3	653.4	651.6	11
12	Profits before tax	721.1	762.1	782.3	670.2	657.2	654.3	599.1	639.4	658.0	668.5	662.9	12
13	Domestic nonfinancial	460.1	458.9	436.0	326.9	315.8	347.9	232.4	287.3	322.3	334.2	319.4	13
14	Farm	0.3	1.3	1.9	1.8	2.1	1.9	1.9	2.0	2.1	2.1	2.2	14
15	Foreign subsidiaries	102.3	120.3	143.3	150.8	122.5	141.8	164.7	132.1	115.2	116.1	126.5	15
16	Financial	158.5	181.7	201.0	190.7	216.8	162.7	200.1	218.0	218.4	216.1	214.8	16
	Less:												
17	Profits tax liability	238.9	247.8	259.4	199.3	210.3	196.2	170.6	202.4	213.7	214.7	210.4	17
18	Domestic nonfinancial	154.2	166.4	171.9	123.0	127.5	128.9	93.6	119.3	130.2	132.8	127.8	18
19	Farm	0.4	0.5	0.5	0.5	0.6	0.5	0.4	0.5	0.6	0.6	0.6	19
20	Financial	84.3	80.9	86.9	75.8	82.2	66.8	76.6	82.6	82.9	81.3	82.0	20
	Equals:												
21	Profits after tax	482.3	514.3	522.9	470.9	446.9	458.1	428.5	437.0	444.3	453.8	452.5	21
22	Dividends	348.7	328.4	376.1	409.6	434.2	411.4	417.7	424.2	430.8	437.7	444.0	22
23	Domestic nonfinancial	240.8	237.3	258.0	277.0	279.6	282.3	283.7	291.5	278.6	274.3	273.9	23
24	Farm	1.4	1.9	1.7	1.5	1.6	1.5	1.5	1.6	1.6	1.6	1.6	24
25	Foreign subsidiaries	39.5	28.8	26.6	26.5	47.3	21.2	25.8	21.4	45.7	58.5	63.5	25
26	Financial	67.0	60.4	89.8	104.6	105.7	106.4	106.7	109.7	104.9	103.3	105.0	26
27	Undistributed profits	133.6	185.9	146.8	61.3	12.7	46.7	10.8	12.8	13.5	16.1	8.5	27
28	Domestic nonfinancial	65.1	55.2	6.1	-73.0	-91.3	-63.2	-144.9	-123.6	-86.6	-72.9	-82.3	28
29	Farm	-1.6	-1.1	-0.2	-0.2	-0.0	-0.2	-0.0	-0.0	-0.0	-0.1	-0.0	29
30	Foreign subsidiaries	62.8	91.5	116.7	124.3	75.2	120.6	138.9	110.7	69.5	57.6	63.0	30
31	Financial	7.3	40.5	24.2	10.2	28.9	-10.5	16.8	25.7	30.6	31.5	27.8	31
32	Inventory valuation adjustment	18.4	-4.2	-15.0	5.0	-7.6	8.9	27.2	1.9	-5.7	-15.1	-11.3	32
33	Capital consumption adjustment	38.0	47.9	20.8	56.5	129.2	23.9	185.1	156.3	132.8	117.6	110.0	33
34	Domestic nonfinancial	50.8	61.4	37.6	72.2	134.8	42.8	185.9	159.8	139.1	124.9	115.3	34
35	Farm	1.1	1.1	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	35
36	Financial	-13.9	-14.7	-18.1	-17.2	-7.1	-20.4	-2.3	-5.0	-7.8	-8.8	-6.8	36
37	**Net interest**	**511.9**	**526.6**	**611.5**	**649.8**	**682.7**	**648.3**	**653.9**	**672.8**	**678.1**	**687.6**	**692.4**	**37**
	Memo:												
	Calculation of Gross Domestic Product from National Income: (2)												
38	National Income, from line 1 above	7041.6	7468.8	7984.4	8122.0	8361.3	8089.1	8196.8	8276.3	8328.1	8387.9	8452.8	38
	Plus:												
39	Business transfer payments to persons	28.7	31.3	33.1	33.4	35.1	33.6	34.0	34.6	34.9	35.3	35.6	39
40	Business transfer payments to rest of the world	9.3	10.2	10.6	9.1	9.1	9.0	8.8	9.2	9.0	9.2	8.9	40
41	Indirect business tax and nontax accruals	681.3	713.0	753.6	774.8	800.5	772.7	779.8	786.2	795.1	806.9	813.6	41
42	Private consumption of fixed capital	884.3	947.3	1018.0	1106.8	1163.8	1153.8	1114.4	1136.9	1161.2	1174.8	1182.3	42
43	Government consumption of fixed capital	187.7	197.9	210.9	222.5	229.6	227.9	224.2	226.5	228.6	230.5	232.6	43
44	Statistical discrepancy	-31.1	-38.7	-128.3	-117.2	-127.9	-117.7	-132.3	-117.7	-165.2	-120.3	-108.5	44
	Less:												
45	Subsidies less current surplus of government enterprises	23.6	32.5	34.1	47.2	32.5	59.1	37.4	37.0	35.1	29.1	28.9	45
46	Net U.S. income receipts from rest of the world	-3.5	22.7	23.4	22.0	-6.7	11.5	35.3	1.9	-20.1	-10.9	2.1	46
	Equals:												
47	**Gross Domestic Product**	**8781.6**	**9274.4**	**9824.7**	**10082.2**	**10445.6**	**10097.8**	**10153.0**	**10313.1**	**10376.8**	**10506.2**	**10586.3**	**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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross saving**	**1647.3**	**1704.2**	**1807.8**	**1662.4**	**1588.2**	**1665.6**	**1614.3**	**1611.0**	**1604.1**	**1573.7**	**1564.2**	1
2	**Gross private saving**	**1375.1**	**1356.1**	**1372.1**	**1399.3**	**1604.9**	**1535.5**	**1399.0**	**1579.9**	**1616.0**	**1596.4**	**1627.1**	2
3	Personal saving	301.5	174.1	201.5	169.8	306.7	302.2	61.5	272.0	314.2	303.0	337.6	3
4	Undistributed corporate profits	133.6	185.9	146.8	61.3	12.7	46.7	10.8	12.8	13.5	16.1	8.5	4
5	Nonfinancial corp. inventory valuation adjustment	18.4	-4.2	-15.0	5.0	-7.6	8.9	27.2	1.9	-5.7	-15.1	-11.3	5
6	Corporate capital consumption adjustment	38.0	47.9	20.8	56.5	129.2	23.9	185.1	156.3	132.8	117.6	110.0	6
7	Private consumption of fixed capital	884.3	947.3	1018.0	1106.8	1163.8	1153.8	1114.4	1136.9	1161.2	1174.8	1182.3	7
8	Corporate	620.2	665.5	721.1	789.1	827.4	835.6	792.6	808.3	826.1	836.1	839.1	8
9	Noncorporate	264.2	281.9	296.9	317.7	336.4	318.2	321.9	328.6	335.1	338.7	343.2	9
10	Wage accruals less disbursements	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	**Gross government saving**	**272.3**	**348.1**	**435.7**	**263.1**	**-16.6**	**130.1**	**215.3**	**31.1**	**-12.0**	**-22.7**	**-62.9**	11
12	Federal	132.0	203.4	302.8	170.8	-94.8	47.3	121.0	-43.0	-94.3	-98.6	-143.1	12
13	Consumption of fixed capital	88.2	91.5	95.9	98.8	101.9	99.0	99.7	100.6	101.3	102.2	103.5	13
14	Current surplus or deficit (-), NIPA	43.8	111.9	206.8	72.0	-196.7	-51.7	21.3	-143.6	-195.6	-200.8	-246.6	14
15	State and local	140.2	144.7	132.9	92.3	78.1	82.8	94.3	74.1	82.4	75.9	80.2	15
16	Consumption of fixed capital	99.5	106.4	115.0	123.7	127.7	128.9	124.5	125.9	127.3	128.3	129.1	16
17	Current surplus or deficit (-), NIPA	40.8	38.3	17.9	-31.4	-49.5	-46.1	-30.2	-51.8	-44.9	-52.4	-48.9	17
18	**Gross investment**	**1616.2**	**1665.5**	**1679.5**	**1545.2**	**1460.3**	**1547.9**	**1482.0**	**1493.3**	**1438.9**	**1453.3**	**1455.7**	18
19	**Gross private domestic investment**	**1538.8**	**1636.8**	**1755.4**	**1586.0**	**1592.9**	**1575.0**	**1500.7**	**1559.4**	**1587.9**	**1597.2**	**1627.2**	19
20	Fixed investment	1465.6	1577.2	1691.8	1646.3	1589.3	1635.5	1597.2	1589.4	1584.5	1579.7	1603.7	20
21	Nonresidential	1101.3	1173.5	1265.8	1201.6	1117.5	1188.1	1149.8	1126.8	1115.8	1109.8	1117.5	21
22	Residential	364.4	403.7	426.1	444.8	471.9	447.4	447.4	462.6	468.7	469.9	486.2	22
23	Change in private inventories	73.1	59.6	63.5	-60.3	3.6	-60.5	-96.5	-30.0	3.4	17.5	23.5	23
24	**Gross government investment**	**277.1**	**304.7**	**319.8**	**335.9**	**352.3**	**323.7**	**345.1**	**355.5**	**348.2**	**351.7**	**353.8**	24
25	**Net foreign investment in U.S.**	**-199.7**	**-276.0**	**-395.7**	**-376.7**	**-484.9**	**-350.8**	**-363.8**	**-421.6**	**-497.2**	**-495.6**	**-525.3**	25
26	**Statistical discrepancy (line 18 less line 1)**	**-31.1**	**-38.7**	**-128.3**	**-117.2**	**-127.9**	**-117.7**	**-132.3**	**-117.7**	**-165.2**	**-120.3**	**-108.5**	26

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

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**Capital transfers received by government (net)**	**32.4**	**32.4**	**35.9**	**35.4**	**32.9**	**34.4**	**34.7**	**35.8**	**29.7**	**35.6**	**30.4**	1
2	**Federal**	**-3.6**	**-7.4**	**-8.0**	**-12.9**	**-19.1**	**-14.7**	**-14.3**	**-18.3**	**-21.8**	**-16.8**	**-19.5**	2
3	Estate and gift taxes paid by persons	25.2	28.8	28.1	27.9	25.6	27.0	27.3	28.5	22.4	28.4	23.0	3
4	- Capital transfers paid to the rest of the world (net)	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	4
5	- Federal investment grants to state and local govts.	28.8	31.9	36.1	40.8	44.7	41.7	41.6	46.8	44.2	45.2	42.5	5
6	- Investment grants to business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	**State and local**	**36.0**	**39.7**	**43.9**	**48.3**	**52.0**	**49.2**	**49.0**	**54.1**	**51.5**	**52.4**	**49.8**	7
8	Estate and gift taxes paid by persons	7.2	7.8	7.8	7.5	7.3	7.5	7.4	7.4	7.3	7.2	7.3	8
9	+ Federal investment grants to state and local govts.	28.8	31.9	36.1	40.8	44.7	41.7	41.6	46.8	44.2	45.2	42.5	9
10	**Capital transfers received by the rest of the world (net)**	**-0.7**	**3.4**	**-0.8**	**-0.8**	**-0.8**	**-0.8**	**-0.8**	**-0.7**	**-0.8**	**-0.8**	**-0.8**	10
11	Capital transfers received from U.S. government (net)	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	11
12	- Immigrants’ transfers received by persons (net)	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	12

(1) This table corresponds to NIPA table 8.29 in the Survey of Current Business, Department of Commerce.

F.10 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net acquisition of financial assets**	**946.8**	**694.0**	**585.1**	**730.8**	**827.1**	**1078.6**	**434.4**	**809.7**	**862.9**	**665.7**	**970.1**	**1**
2	Foreign deposits	0.1	5.2	15.0	-5.0	2.2	-3.6	-6.4	-32.0	-18.0	26.0	32.7	2
3	Checkable deposits and currency	6.6	-39.4	-11.0	42.5	58.5	-44.7	105.5	23.0	73.2	56.9	80.9	3
4	Time and savings deposits	175.6	101.3	307.1	226.7	306.8	226.6	126.3	457.9	216.0	372.7	180.6	4
5	Money market fund shares	174.5	129.1	122.1	154.1	-35.3	248.0	66.8	-232.3	75.9	40.4	-25.2	5
6	Securities	132.7	82.8	-449.4	-86.0	100.0	5.9	-23.4	332.7	241.5	-395.9	221.5	6
7	Open market paper	7.5	4.1	4.9	-19.4	-6.7	-15.0	-22.5	-33.8	-27.8	20.2	14.5	7
8	U.S. government securities	-6.5	165.7	-129.3	-154.7	-104.3	209.7	-91.4	-17.0	108.5	-170.4	-338.4	8
9	Municipal securities	5.3	24.1	11.1	43.2	110.2	10.1	34.1	127.8	111.6	38.4	163.0	9
10	Corporate and foreign bonds	125.5	22.6	-26.4	76.0	55.2	-151.1	97.6	25.1	30.5	-143.7	308.9	10
11	Corporate equities (2)	-280.1	-305.0	-468.2	-231.2	-135.6	-209.3	-285.3	-155.9	-72.8	-187.4	-126.4	11
12	Mutual fund shares	281.0	171.4	158.4	200.1	181.3	161.6	244.0	386.6	91.5	46.9	200.0	12
13	Life insurance reserves	48.0	50.8	50.2	77.2	100.8	74.7	119.6	93.9	92.2	119.7	97.5	13
14	Pension fund reserves	217.4	181.8	209.0	208.4	209.1	180.3	148.2	137.0	145.5	317.2	236.7	14
15	Investment in bank personal trusts	-46.1	-8.1	56.6	-59.9	-2.4	-57.3	-57.7	-3.7	-2.4	-2.1	-1.3	15
16	Miscellaneous and other assets	238.0	190.5	285.6	172.6	87.3	448.7	-44.4	33.2	38.9	130.7	146.6	16
17	Gross investment in tangible assets	1241.0	1367.0	1473.6	1535.4	1538.4	1531.5	1568.9	1524.3	1522.1	1549.1	1558.2	17
18	Residential fixed investment	350.2	398.9	422.5	440.8	466.5	444.1	441.8	457.5	462.7	463.6	482.1	18
19	Other fixed assets (3)	173.8	215.5	244.6	232.8	199.6	237.8	217.7	204.2	201.9	189.0	203.1	19
20	Consumer durables	712.4	751.0	805.4	863.3	871.7	851.0	911.5	859.0	856.9	897.8	873.2	20
21	Inventories (3)	4.5	1.6	1.1	-1.5	0.7	-1.3	-2.0	3.5	0.6	-1.3	-0.2	21
22	Consumption of fixed capital	790.6	833.5	882.7	934.4	980.9	969.0	940.7	958.8	978.7	989.3	996.9	22
23	Residential fixed investment	146.9	159.4	166.9	181.2	190.3	188.5	182.5	186.0	189.8	192.0	193.2	23
24	Other fixed assets (3)	137.9	144.2	152.8	160.1	167.0	162.3	161.0	163.5	166.6	167.7	170.1	24
25	Consumer durables	505.8	529.9	563.0	593.2	623.7	618.3	597.2	609.3	622.3	629.6	633.6	25
26	**Net investment in tangible assets (4)**	**450.3**	**533.4**	**590.9**	**601.0**	**557.5**	**562.5**	**628.3**	**565.5**	**543.3**	**559.8**	**561.4**	**26**
27	Residential fixed investment	203.3	239.5	255.6	259.6	276.2	255.6	259.3	271.5	272.9	271.6	288.9	27
28	Other fixed assets (3)	35.9	71.3	91.8	72.7	32.6	75.5	56.7	40.7	35.3	21.3	33.1	28
29	Consumer durables	206.6	221.1	242.4	270.1	248.0	232.6	314.3	249.7	234.6	268.2	239.6	29
30	Inventories (3)	4.5	1.6	1.1	-1.5	0.7	-1.3	-2.0	3.5	0.6	-1.3	-0.2	30
31	**Net increase in liabilities**	**775.1**	**899.0**	**927.4**	**805.8**	**894.6**	**1128.4**	**578.8**	**861.4**	**784.1**	**864.0**	**1069.0**	**31**
32	Mortgage debt on nonfarm homes	386.3	422.5	416.4	528.8	722.3	558.5	530.4	601.5	656.5	776.8	854.5	32
33	Other mortgage debt (3)	86.5	108.5	111.4	118.1	115.7	122.1	125.3	89.7	120.3	111.4	141.5	33
34	Consumer credit	75.0	99.5	139.0	108.8	55.5	65.4	149.4	82.3	80.8	57.9	1.0	34
35	Policy loans	0.1	-5.1	2.8	2.2	2.1	5.4	-1.1	1.1	-0.2	1.9	5.4	35
36	Security credit	21.6	75.2	7.2	-38.8	-51.4	248.3	-246.8	-17.5	-85.7	-83.7	-18.5	36
37	Other liabilities (3)	205.7	198.4	250.6	86.6	50.4	128.7	21.6	104.4	12.4	-0.3	85.0	37
38	**Net capital transfers (5)**	**-31.7**	**-35.7**	**-35.1**	**-34.6**	**-32.1**	**-33.7**	**-33.9**	**-35.0**	**-28.9**	**-34.8**	**-29.6**	**38**
39	**Personal saving, with consumer durables (FOF)**	**653.7**	**364.2**	**283.6**	**560.5**	**522.0**	**546.3**	**517.8**	**548.8**	**650.9**	**396.3**	**492.0**	**39**
40	Less net investment in consumer durables	206.6	221.1	242.4	270.1	248.0	232.6	314.3	249.7	234.6	268.2	239.6	40
41	**= Personal saving, without consumer durables (FOF) (6)**	**447.0**	**143.1**	**41.3**	**290.4**	**274.0**	**313.6**	**203.5**	**299.1**	**416.3**	**128.0**	**252.5**	**41**
42	**Personal saving (NIPA, excludes consumer durables)**	**301.5**	**174.1**	**201.5**	**169.8**	**306.7**	**302.2**	**61.5**	**272.0**	**314.2**	**303.0**	**337.6**	**42**
43	Difference	145.5	-30.9	-160.3	120.7	-32.7	11.5	142.0	27.1	102.1	-175.0	-85.1	43
	Memo:												
44	Disposable personal income	6355.6	6627.4	7120.1	7393.2	7829.5	7524.2	7391.1	7668.3	7792.1	7886.0	7971.5	44
	Personal saving as a percentage of disposable personal income:												
45	With consumer durables (FOF) (line 39)	10.3	5.5	4.0	7.6	6.7	7.3	7.0	7.2	8.4	5.0	6.2	45
46	Without consumer durables (FOF) (line 41)	7.0	2.2	0.6	3.9	3.5	4.2	2.8	3.9	5.3	1.6	3.2	46
47	Without consumer durables (NIPA) (line 42)	4.7	2.6	2.8	2.3	3.9	4.0	0.8	3.5	4.0	3.8	4.2	47
48	Difference (line 43)	2.3	-0.5	-2.3	1.6	-0.4	0.2	1.9	0.4	1.3	-2.2	-1.1	48

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

(2) Directly held and those in closed-end and exchange-traded 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) Table F.9, line 12 less lines 3 and 8.

(6) Line 41 and 42 are conceptually equivalent but measure saving using different data. Line 41 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 26 less line 40) less net increase in liabilities (line 31) less net capital transfers (line 38). Line 42 is disposable personal income (line 44) 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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	Personal income	7426.0	7786.5	8406.6	8685.4	8948.9	8706.2	8700.9	8810.4	8914.0	8993.3	9077.8	1
2	- Personal taxes and nontax payments	1070.5	1159.1	1286.4	1292.1	1119.4	1182.0	1309.8	1142.1	1121.9	1107.3	1106.3	2
3	= Disposable personal income	6355.6	6627.4	7120.1	7393.2	7829.5	7524.2	7391.1	7668.3	7792.1	7886.0	7971.5	3
4	- Personal outlays	6054.1	6453.3	6918.6	7223.5	7522.8	7222.0	7329.6	7396.3	7477.9	7583.0	7633.9	4
5	**= Personal saving, NIPA (2)**	**301.5**	**174.1**	**201.5**	**169.8**	**306.7**	**302.2**	**61.5**	**272.0**	**314.2**	**303.0**	**337.6**	**5**
6	+ Government insurance and pension reserves (3)	4.4	3.8	1.8	3.3	-1.4	0.4	3.0	1.3	1.7	-6.2	-2.4	6
7	+ Net investment in consumer durables	206.6	221.1	242.4	270.1	248.0	232.6	314.3	249.7	234.6	268.2	239.6	7
8	+ Consumption of fixed capital	641.9	675.9	717.1	761.3	800.5	793.6	766.5	782.0	798.7	808.0	813.2	8
9	+ Net capital transfers (4)	-31.7	-35.7	-35.1	-34.6	-32.1	-33.7	-33.9	-35.0	-28.9	-34.8	-29.6	9
10	**= Gross saving and net capital transfers**	**1122.7**	**1039.1**	**1127.7**	**1169.8**	**1321.7**	**1295.1**	**1111.4**	**1269.9**	**1320.3**	**1338.2**	**1358.4**	**10**
11	**Gross investment**	**1264.3**	**1004.4**	**964.5**	**1285.9**	**1288.9**	**1304.8**	**1248.9**	**1294.2**	**1419.2**	**1168.0**	**1274.1**	**11**
12	**Capital expenditures**	**1083.2**	**1152.9**	**1230.7**	**1310.8**	**1334.3**	**1301.5**	**1356.2**	**1315.6**	**1316.5**	**1356.8**	**1348.3**	**12**
13	Residential	310.8	341.8	359.5	380.7	402.8	383.7	381.3	395.1	399.4	400.2	416.4	13
14	Consumer durable goods	712.4	751.0	805.4	863.3	871.7	851.0	911.5	859.0	856.9	897.8	873.2	14
15	Nonprofit nonresidential	59.9	60.1	65.8	66.8	59.8	66.9	63.3	61.5	60.2	58.8	58.7	15
16	**Net financial investment**	**181.1**	**-148.5**	**-266.1**	**-24.9**	**-45.4**	**3.3**	**-107.2**	**-21.3**	**102.8**	**-188.8**	**-74.2**	**16**
17	**Net acquisition of financial assets**	**664.8**	**430.9**	**294.9**	**553.7**	**668.3**	**918.4**	**273.0**	**674.0**	**707.4**	**493.1**	**798.8**	**17**
18	Foreign deposits	0.1	5.2	15.0	-5.0	2.2	-3.6	-6.4	-32.0	-18.0	26.0	32.7	18
19	Checkable deposits and currency	-27.3	-79.3	-67.7	26.3	46.3	-61.2	89.0	7.7	57.8	45.6	74.0	19
20	Time and savings deposits	166.5	78.6	287.1	206.5	309.0	203.5	109.4	452.5	212.2	379.6	191.7	20
21	Money market fund shares	164.9	121.0	113.4	144.6	-36.4	241.3	53.5	-229.3	71.9	47.0	-35.1	21
22	Credit market instruments	127.3	217.3	-140.6	-52.7	55.7	53.8	18.2	101.3	223.4	-250.4	148.6	22
23	Open market paper	7.5	4.1	4.9	-19.4	-6.7	-15.0	-22.5	-33.8	-27.8	20.2	14.5	23
24	U.S. government securities	-12.2	166.5	-132.2	-153.2	-103.9	209.3	-90.5	-18.0	106.7	-167.0	-337.0	24
25	Treasury	-37.5	37.3	-176.0	-59.7	16.2	69.2	-75.8	71.3	167.2	97.2	-270.8	25
26	Savings bonds	0.1	-0.2	-1.7	5.6	4.5	4.1	13.4	7.9	3.8	2.4	4.1	26
27	Other	-37.7	37.5	-174.3	-65.2	11.7	65.1	-89.2	63.5	163.4	94.8	-274.8	27
28	Agency	25.3	129.2	43.7	-93.5	-120.1	140.1	-14.6	-89.4	-60.6	-264.2	-66.3	28
29	Municipal securities	5.6	24.2	11.3	43.0	110.0	9.9	33.9	127.6	111.4	38.2	162.8	29
30	Corporate and foreign bonds	125.5	22.6	-26.4	76.0	55.2	-151.1	97.6	25.1	30.5	-143.7	308.9	30
31	Mortgages	0.9	-0.1	1.7	0.9	1.1	0.8	-0.4	0.4	2.6	1.9	-0.5	31
32	Corporate equities (5)	-280.1	-305.0	-468.2	-231.2	-135.6	-209.3	-285.3	-155.9	-72.8	-187.4	-126.4	32
33	Mutual fund shares	281.0	171.4	158.4	200.1	181.3	161.6	244.0	386.6	91.5	46.9	200.0	33
34	Security credit	61.2	47.2	88.6	41.9	-52.3	327.5	-161.8	-107.3	-108.0	3.3	2.7	34
35	Life insurance reserves	48.0	50.8	50.2	77.2	100.8	74.7	119.6	93.9	92.2	119.7	97.5	35
36	Pension fund reserves	217.4	181.8	209.0	208.4	209.1	180.3	148.2	137.0	145.5	317.2	236.7	36
37	Investment in bank personal trusts	-46.1	-8.1	56.6	-59.9	-2.4	-57.3	-57.7	-3.7	-2.4	-2.1	-1.3	37
38	Equity in noncorporate business	-57.8	-62.4	-11.5	-18.6	-37.8	-34.3	8.4	1.5	-32.9	-86.2	-33.7	38
39	Miscellaneous assets	9.7	12.4	4.7	16.1	28.5	41.4	-6.0	21.9	46.9	33.9	11.4	39
40	**Net increase in liabilities**	**483.8**	**579.4**	**561.0**	**578.6**	**713.7**	**915.1**	**380.2**	**695.3**	**604.6**	**681.9**	**873.0**	**40**
41	Credit market instruments	454.8	498.0	546.0	611.8	756.9	656.9	621.7	704.9	684.1	755.7	883.1	41
42	Home mortgages (6)	339.1	373.9	375.5	478.5	668.4	507.1	483.6	553.6	604.1	716.7	799.3	42
43	Consumer credit	75.0	99.5	139.0	108.8	55.5	65.4	149.4	82.3	80.8	57.9	1.0	43
44	Municipal securities	12.0	10.4	5.8	13.8	12.9	11.7	26.7	8.3	10.7	10.1	22.6	44
45	Bank loans n.e.c.	6.1	-7.0	6.7	-17.2	-12.9	40.1	-59.5	17.6	-38.4	-63.8	33.2	45
46	Other loans and advances	13.3	14.6	16.4	16.9	14.3	19.5	9.8	20.9	11.9	17.3	7.0	46
47	Commercial mortgages	9.4	6.6	2.7	10.8	18.7	13.0	11.7	22.3	15.0	17.4	20.1	47
48	Security credit	21.6	75.2	7.2	-38.8	-51.4	248.3	-246.8	-17.5	-85.7	-83.7	-18.5	48
49	Trade payables	8.7	4.1	7.7	6.1	7.0	6.7	6.0	6.7	6.8	7.0	7.3	49
50	Deferred and unpaid life insurance premiums	-1.4	2.1	0.1	-0.4	1.2	3.2	-0.6	1.3	-0.5	2.9	1.0	50
51	Discrepancy	-141.6	34.8	163.1	-116.1	32.8	-9.7	-137.5	-24.3	-98.9	170.3	84.2	51

(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.10 for derivation of alternative measures of personal saving.
(3) Railroad Retirement Board and federal government life insurance reserves.
(4) Table F.9, line 12 less lines 3 and 8.
(5) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 33), life insurance and pension reserves (lines 35 and 36), and bank personal trusts (line 37).
(6) 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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	Income before taxes	1142.1	1196.2	1205.3	1108.5	1125.5	1135.1	1017.9	1090.7	1129.6	1148.5	1133.4	1
2	**Gross saving and net capital transfers**	**865.1**	**913.9**	**907.7**	**951.5**	**975.3**	**966.5**	**1035.7**	**993.7**	**978.7**	**966.6**	**962.2**	**2**
3	**Gross investment**	**928.7**	**1024.9**	**1097.8**	**975.4**	**926.0**	**1005.3**	**993.9**	**938.6**	**930.0**	**908.3**	**927.0**	**3**
4	**Capital expenditures**	**984.2**	**1099.1**	**1200.1**	**1018.8**	**1007.0**	**1011.2**	**929.9**	**982.3**	**1001.9**	**1008.8**	**1035.2**	**4**
5	Fixed investment	907.0	1037.8	1136.0	1078.8	1003.1	1071.4	1026.1	1012.0	998.2	990.9	1011.4	5
6	Residential	42.1	60.3	66.4	63.5	67.3	63.8	63.8	66.0	66.9	67.0	69.4	6
7	Nonresidential	834.9	955.6	1047.4	988.1	908.5	980.3	935.0	918.7	904.1	896.6	914.7	7
8	Change in inventories	73.1	59.6	63.5	-60.3	3.6	-60.5	-96.5	-30.0	3.4	17.5	23.5	8
9	Access rights from federal government	4.1	1.7	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	9
10	**Net financial investment**	**-55.5**	**-74.2**	**-102.4**	**-43.4**	**-81.1**	**-5.9**	**64.0**	**-43.7**	**-71.9**	**-100.5**	**-108.1**	**10**
11	**Net acquisition of financial assets**	**787.4**	**1159.5**	**1457.0**	**521.3**	**363.2**	**409.1**	**523.7**	**393.6**	**391.7**	**249.6**	**417.8**	**11**
12	Foreign deposits	7.4	0.9	16.0	-11.2	-2.6	-10.9	-2.8	11.8	-4.3	-8.8	-9.2	12
13	Checkable deposits and currency	69.0	99.5	73.1	21.0	-48.6	76.0	82.0	-49.4	-16.5	-25.0	-103.5	13
14	Time and savings deposits	2.3	47.0	20.5	42.1	-8.5	7.1	136.8	-3.5	-5.9	-3.9	-20.8	14
15	Money market fund shares	36.1	33.0	55.7	121.4	26.7	60.1	135.2	-18.7	9.2	-41.3	157.6	15
16	Security RPs	-0.4	1.6	-1.6	-0.2	-0.3	1.2	1.9	-1.1	0.3	2.6	-2.8	16
17	Credit market instruments	-2.7	-18.4	24.7	-9.5	3.1	-41.2	31.9	55.7	6.5	-7.6	-42.3	17
18	Commercial paper	3.3	8.2	10.2	-3.3	-0.1	-4.1	5.2	3.6	6.3	-5.7	-4.5	18
19	U.S. government securities	5.1	-3.2	4.7	9.0	14.5	1.8	20.1	30.0	35.4	3.9	-11.2	19
20	Municipal securities	-2.0	-0.9	6.7	-0.9	1.4	-9.3	30.7	-3.4	-4.8	14.4	-0.5	20
21	Mortgages	-5.1	-28.0	0.9	0.3	-1.8	-0.3	-0.3	-0.9	-1.7	-2.0	-2.8	21
22	Consumer credit	-4.1	5.4	2.4	-14.7	-10.9	-29.3	-23.8	26.3	-28.6	-18.2	-23.2	22
23	Mutual fund shares	10.3	12.5	12.9	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	23
24	Trade receivables	115.2	239.2	354.3	-115.5	127.1	-210.8	-215.7	174.1	73.0	159.9	101.7	24
25	Miscellaneous assets	550.1	744.3	901.3	478.5	271.4	532.9	359.4	229.9	334.5	178.9	342.1	25
26	**Net increase in liabilities**	**842.9**	**1233.7**	**1559.4**	**564.7**	**444.2**	**415.0**	**459.7**	**437.4**	**463.6**	**350.1**	**525.9**	**26**
27	Credit market instruments	576.3	566.3	575.4	417.6	201.8	352.6	390.2	154.9	234.8	132.6	285.0	27
28	Commercial paper	24.4	37.4	48.1	-88.3	-64.2	-66.1	45.5	-144.4	-81.7	-17.4	-13.2	28
29	Municipal securities	5.8	5.1	1.4	3.5	3.1	1.7	5.8	0.0	2.4	3.4	6.5	29
30	Corporate bonds	235.2	217.8	161.3	340.5	133.2	191.4	325.0	253.7	191.4	-29.1	116.8	30
31	Bank loans n.e.c.	102.1	89.8	95.0	-65.5	-79.3	-64.4	-106.5	-34.7	-154.4	-61.1	-66.8	31
32	Other loans and advances	67.6	31.8	79.7	12.1	20.1	39.9	-117.2	-40.4	64.9	59.6	-3.6	32
33	Mortgages	141.3	184.4	190.0	215.3	188.9	250.1	237.7	120.7	212.1	177.2	245.4	33
34	Corporate equities	-215.5	-110.4	-118.2	-47.4	-40.2	-108.6	-4.2	-8.0	17.9	-130.8	-39.9	34
35	Trade payables	80.0	219.6	380.1	-91.7	105.9	-196.5	-212.4	173.7	36.5	131.3	82.1	35
36	Taxes payable	13.8	23.7	25.5	10.1	20.2	95.9	-64.1	-4.8	32.1	39.1	14.4	36
37	Miscellaneous liabilities	452.7	608.0	740.9	308.0	192.3	287.5	371.1	136.7	177.1	228.0	227.5	37
38	Proprietors’ net investment	-64.4	-73.5	-44.4	-31.9	-35.8	-15.9	-20.9	-15.1	-34.8	-50.1	-43.2	38
39	Discrepancy	-63.6	-111.0	-190.1	-23.9	49.3	-38.7	41.8	55.1	48.8	58.3	35.1	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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	Profits before tax (book)	460.1	458.9	436.0	326.9	315.8	347.9	232.4	287.3	322.3	334.2	319.4	1
2	- Profit tax accruals	154.2	166.4	171.9	123.0	127.5	128.9	93.6	119.3	130.2	132.8	127.8	2
3	- Dividends	240.8	237.3	258.0	277.0	279.6	282.3	283.7	291.5	278.6	274.3	273.9	3
4	+ Capital consumption allowance (1)	570.6	613.9	633.1	720.9	817.0	723.5	838.9	826.4	819.9	814.3	807.5	4
5	= U.S. internal funds, book	635.7	669.1	639.2	647.9	725.7	660.2	694.0	702.8	733.4	741.3	725.2	5
6	+ Foreign earnings retained abroad	62.8	91.5	116.7	124.3	75.2	120.6	138.9	110.7	69.5	57.6	63.0	6
7	+ Inventory valuation adjustment (IVA)	18.4	-4.2	-15.0	5.0	-7.6	8.9	27.2	1.9	-5.7	-15.1	-11.3	7
8	+ Net capital transfers (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	**= Total internal funds + IVA**	**716.8**	**756.3**	**741.0**	**777.1**	**793.3**	**789.7**	**860.1**	**815.4**	**797.2**	**783.8**	**776.9**	**9**
10	**Gross investment**	**780.4**	**867.3**	**931.0**	**801.0**	**744.0**	**828.5**	**818.3**	**760.3**	**748.4**	**725.5**	**741.8**	**10**
11	**Capital expenditures**	**826.5**	**885.0**	**957.2**	**794.2**	**802.9**	**781.2**	**717.1**	**773.6**	**796.3**	**816.4**	**825.2**	**11**
12	Fixed investment (3)	753.8	825.3	894.2	852.8	799.7	840.1	811.4	806.9	793.2	797.3	801.3	12
13	Inventory change + IVA	68.6	58.0	62.5	-58.9	3.0	-59.2	-94.5	-33.5	2.8	18.8	23.7	13
14	Access rights from federal government	4.1	1.7	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	14
15	**Net financial investment**	**-46.1**	**-17.7**	**-26.2**	**6.8**	**-58.9**	**47.3**	**101.2**	**-13.3**	**-47.9**	**-90.9**	**-83.4**	**15**
16	**Net acquisition of financial assets**	**569.9**	**969.9**	**1211.2**	**376.1**	**240.3**	**264.9**	**383.2**	**273.1**	**271.0**	**127.2**	**289.8**	**16**
17	Foreign deposits	7.4	0.9	16.0	-11.2	-2.6	-10.9	-2.8	11.8	-4.3	-8.8	-9.2	17
18	Checkable deposits and currency	35.2	59.5	16.4	4.8	-60.8	59.5	65.6	-64.8	-31.9	-36.4	-110.4	18
19	Time and savings deposits	-6.8	24.3	0.5	21.8	-6.3	-16.0	119.9	-8.9	-9.7	3.1	-9.6	19
20	Money market fund shares	26.5	24.9	47.1	111.8	25.6	53.4	121.9	-15.7	5.1	-34.7	147.7	20
21	Security RPs	-0.4	1.6	-1.6	-0.2	-0.3	1.2	1.9	-1.1	0.3	2.6	-2.8	21
22	Commercial paper	3.3	8.2	10.2	-3.3	-0.1	-4.1	5.2	3.6	6.3	-5.7	-4.5	22
23	U.S. government securities	-0.6	-2.4	1.7	10.5	15.0	1.4	21.0	29.0	33.6	7.3	-9.9	23
24	Municipal securities	-1.6	-0.7	6.9	-1.1	1.2	-9.5	30.5	-3.6	-5.1	14.2	-0.7	24
25	Mortgages	-13.0	-26.0	2.3	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	25
26	Consumer credit	-4.1	5.4	2.4	-14.7	-10.9	-29.3	-23.8	26.3	-28.6	-18.2	-23.2	26
27	Trade receivables	86.3	200.5	284.7	-130.5	99.6	-223.6	-237.3	149.1	54.1	129.4	65.9	27
28	Mutual fund shares	10.3	12.5	12.9	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	28
29	Miscellaneous assets	427.4	661.2	811.8	396.4	188.0	451.1	289.2	155.5	259.2	82.7	254.6	29
30	U.S. direct investment abroad (4)	129.2	158.4	147.5	104.9	91.8	108.2	108.9	103.5	116.8	84.9	62.1	30
31	Insurance receivables	1.7	1.0	-0.3	10.3	16.6	26.5	0.9	12.0	21.4	24.2	8.6	31
32	Equity in GSEs	-0.7	-0.6	0.0	-0.2	-0.3	-0.4	-0.9	-2.1	-0.9	-2.2	4.0	32
33	Investment in finance co. subs.	-6.4	26.8	7.4	-1.7	-5.8	-3.4	15.0	-33.3	1.4	-0.7	9.2	33
34	Other	303.6	475.6	657.3	283.1	85.8	320.1	165.3	75.4	120.5	-23.5	170.7	34
35	**Net increase in liabilities**	**616.0**	**987.6**	**1237.4**	**369.3**	**299.1**	**217.6**	**282.1**	**286.4**	**318.9**	**218.1**	**373.2**	**35**
36	Net funds raised in markets	193.1	268.1	262.2	205.9	21.9	85.7	236.6	31.3	111.5	-141.3	85.9	36
37	Net new equity issues	-215.5	-110.4	-118.2	-47.4	-40.2	-108.6	-4.2	-8.0	17.9	-130.8	-39.9	37
38	Credit market instruments	408.6	378.5	380.4	253.3	62.1	194.4	240.8	39.3	93.6	-10.5	125.8	38
39	Commercial paper	24.4	37.4	48.1	-88.3	-64.2	-66.1	45.5	-144.4	-81.7	-17.4	-13.2	39
40	Municipal securities (5)	5.8	5.1	1.4	3.5	3.1	1.7	5.8	0.0	2.4	3.4	6.5	40
41	Corporate bonds (4)	235.2	217.8	161.3	340.5	133.2	191.4	325.0	253.7	191.4	-29.1	116.8	41
42	Bank loans n.e.c.	72.0	60.8	62.4	-72.0	-65.2	-71.9	-103.5	-36.4	-131.9	-43.3	-49.2	42
43	Other loans and advances	54.3	23.4	66.9	11.8	17.2	49.6	-109.3	-39.0	58.9	52.8	-3.9	43
44	Savings institutions	2.7	3.2	4.3	1.8	1.7	-0.3	-1.4	3.1	-0.3	2.0	2.1	44
45	Finance companies	33.1	48.8	57.0	-10.3	7.5	-69.1	-48.5	-21.1	20.7	29.3	1.1	45
46	U.S. government	-0.1	-0.3	-0.4	-0.2	-0.3	1.4	-1.3	-1.3	0.8	-1.8	1.0	46
47	Acceptance liabilities to banks	-4.3	-2.2	-0.0	-0.3	0.3	-7.0	0.8	-1.6	2.2	-1.2	1.9	47
48	Rest of the world	-1.0	-22.7	-2.2	-1.6	10.1	59.8	-70.2	-37.8	54.0	39.9	-15.7	48
49	ABS issuers	23.8	-3.3	8.3	22.4	-2.2	64.8	11.4	19.7	-18.6	-15.4	5.7	49
50	Mortgages	17.0	34.0	40.4	57.7	37.9	89.6	77.3	5.4	54.4	23.1	68.8	50
51	Trade payables	57.6	178.5	313.3	-112.0	93.5	-207.6	-227.5	156.7	24.5	119.8	72.8	51
52	Taxes payable	4.8	7.0	7.0	3.2	12.8	91.6	-69.0	-12.6	26.4	30.7	6.9	52
53	Miscellaneous liabilities	360.4	534.1	654.9	272.3	171.0	247.9	342.1	110.9	156.5	208.8	207.6	53
54	Foreign direct investment in U.S.	144.4	247.0	189.1	66.6	17.1	18.7	31.7	5.3	-4.5	24.7	43.0	54
55	Pension fund contributions payable	21.4	-4.8	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	55
56	Other	194.6	291.8	464.6	204.4	152.5	227.9	309.1	104.4	159.7	182.8	163.2	56
57	Discrepancy	-63.6	-111.0	-190.1	-23.9	49.3	-38.7	41.8	55.1	48.8	58.3	35.1	57
	Memo:												
58	Financing gap (6)	172.5	220.2	333.0	141.4	84.8	112.1	-4.0	68.9	68.6	90.2	111.3	58

(1) Consumption of fixed capital plus capital consumption adjustment.
(2) Table F.9, line 6.
(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.
(4) 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.
(5) 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.
(6) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	Net income with IVA and CCAdj	656.5	709.6	746.7	762.5	796.8	767.9	766.3	781.7	799.8	803.6	802.3	1
2	**Gross saving = capital consumption**	**125.0**	**132.5**	**141.0**	**148.0**	**154.0**	**149.2**	**148.9**	**151.0**	**153.7**	**154.6**	**156.8**	**2**
3	**Gross investment**	**125.0**	**132.5**	**141.0**	**148.0**	**154.0**	**149.2**	**148.9**	**151.0**	**153.7**	**154.6**	**156.8**	**3**
4	**Capital expenditures**	**127.5**	**190.2**	**217.0**	**192.9**	**172.1**	**196.7**	**178.9**	**173.8**	**175.0**	**162.1**	**177.7**	**4**
5	Fixed investment (1)	123.9	187.1	213.8	196.0	172.0	199.8	183.9	175.6	174.8	161.1	176.4	5
6	Change in inventories	3.6	3.1	3.3	-3.1	0.2	-3.1	-5.0	-1.8	0.2	1.0	1.2	6
7	**Net financial investment**	**-2.5**	**-57.7**	**-76.1**	**-44.9**	**-18.1**	**-47.5**	**-30.0**	**-22.8**	**-21.3**	**-7.5**	**-20.8**	**7**
8	**Net acquisition of financial assets**	**215.2**	**188.8**	**245.7**	**143.0**	**119.3**	**141.3**	**139.5**	**118.3**	**115.9**	**117.2**	**125.7**	**8**
9	Checkable deposits and currency	32.1	39.3	56.5	15.5	12.7	15.8	15.8	15.8	15.8	11.8	7.3	9
10	Time and savings deposits	9.1	22.7	20.1	20.3	-2.2	23.1	16.9	5.4	3.8	-6.9	-11.1	10
11	Money market mutual funds	9.7	8.1	8.7	9.6	1.1	6.7	13.3	-3.0	4.0	-6.6	9.9	11
12	Treasury securities	5.7	-0.8	3.0	-1.5	-0.5	0.4	-0.9	1.0	1.8	-3.4	-1.4	12
13	Municipal securities	-0.4	-0.1	-0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	13
14	Mortgages	7.9	-2.0	-1.4	3.3	1.2	2.7	2.7	2.1	1.3	1.0	0.2	14
15	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Trade receivables	28.9	38.7	69.6	15.0	27.5	12.8	21.6	25.0	18.9	30.5	35.7	16
17	Miscellaneous assets	122.2	82.9	89.6	80.6	79.3	79.6	69.9	71.8	70.0	90.6	84.9	17
18	Insurance receivables	0.4	0.2	-0.1	2.5	4.0	6.4	0.2	2.9	5.2	5.8	2.1	18
19	Equity investment in GSEs (2)	-0.1	0.0	-0.0	-0.1	0.2	-0.1	0.0	0.1	-0.1	0.1	0.6	19
20	Other	121.9	82.6	89.7	78.2	75.2	73.3	69.7	68.8	65.0	84.7	82.2	20
21	**Net increase in liabilities**	**217.7**	**246.5**	**321.8**	**187.9**	**137.4**	**188.7**	**169.5**	**141.1**	**137.1**	**124.7**	**146.6**	**21**
22	Credit market instruments	159.7	182.4	184.1	156.8	131.8	153.8	141.1	110.3	132.7	128.8	155.2	22
23	Bank loans n.e.c.	28.9	29.9	29.9	6.4	-13.2	10.5	-5.3	3.9	-21.1	-17.4	-18.1	23
24	Other loans and advances	13.0	7.8	11.1	0.3	2.9	-10.1	-7.3	-2.0	5.2	5.2	3.2	24
25	Mortgages	117.7	144.7	143.1	150.1	142.0	153.4	153.7	108.4	148.6	141.0	170.1	25
26	Trade payables	21.6	40.7	66.0	20.3	12.9	12.8	14.4	17.8	12.3	12.1	9.3	26
27	Taxes payable	9.0	16.8	18.6	7.0	7.3	4.4	4.9	7.8	5.7	8.3	7.5	27
28	Miscellaneous liabilities	92.3	73.9	86.0	35.7	21.4	39.7	29.0	25.8	20.6	19.2	19.9	28
29	Proprietors’ net investment	-64.8	-67.2	-32.8	-31.8	-35.9	-21.9	-19.9	-20.5	-34.1	-43.8	-45.3	29

(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

1	Proprietors’ net income with IVA and CCAdj	25.6	27.7	22.6	19.1	12.9	19.3	19.2	21.7	7.5	10.7	11.7	1
2	Net saving (corporate)	-0.5	0.0	1.1	1.3	1.5	1.4	1.4	1.4	1.5	1.5	1.5	2
3	Consumption of fixed capital	23.8	25.1	24.7	25.1	26.4	26.2	25.3	25.8	26.4	26.7	26.9	3
4	Corporate	3.4	3.7	3.9	4.1	4.3	4.2	4.1	4.2	4.2	4.3	4.3	4
5	Noncorporate	20.4	21.4	20.8	21.1	22.2	22.0	21.2	21.7	22.1	22.4	22.5	5
6	**Gross saving**	**23.3**	**25.1**	**25.8**	**26.4**	**27.9**	**27.6**	**26.7**	**27.3**	**27.9**	**28.2**	**28.4**	**6**
7	**Gross investment**	**23.3**	**25.1**	**25.8**	**26.4**	**27.9**	**27.6**	**26.7**	**27.3**	**27.9**	**28.2**	**28.4**	**7**
8	**Capital expenditures**	**30.3**	**23.9**	**25.8**	**31.7**	**32.0**	**33.3**	**33.9**	**34.9**	**30.6**	**30.2**	**32.2**	**8**
9	Fixed investment (2)	29.4	25.4	28.1	30.0	31.5	31.5	30.9	29.6	30.2	32.5	33.6	9
10	Change in inventories	0.9	-1.5	-2.2	1.6	0.5	1.8	3.0	5.3	0.4	-2.3	-1.4	10
11	**Net financial investment**	**-6.9**	**1.2**	**-0.1**	**-5.3**	**-4.1**	**-5.7**	**-7.1**	**-7.6**	**-2.8**	**-2.1**	**-3.9**	**11**
12	**Net acquisition of financial assets**	**2.3**	**0.8**	**0.1**	**2.1**	**3.7**	**2.9**	**1.0**	**2.3**	**4.8**	**5.2**	**2.3**	**12**
13	Checkable deposits and currency	1.7	0.6	0.2	0.6	-0.4	0.6	0.6	-0.4	-0.4	-0.4	-0.4	13
14	Miscellaneous assets	0.5	0.2	-0.1	1.5	4.1	2.3	0.3	2.7	5.2	5.6	2.7	14
15	Insurance receivables	0.4	0.2	-0.1	1.4	3.8	2.1	0.2	2.8	4.9	5.6	2.0	15
16	Equity investment in GSEs (3)	0.1	-0.0	-0.0	0.1	0.2	0.2	0.1	-0.1	0.3	0.1	0.7	16
17	**Net increase in liabilities**	**9.2**	**-0.4**	**0.2**	**7.4**	**7.7**	**8.7**	**8.1**	**9.9**	**7.6**	**7.3**	**6.2**	**17**
18	Credit market instruments	8.0	5.5	10.9	7.5	8.0	4.4	8.3	5.3	8.5	14.2	4.0	18
19	Bank loans n.e.c.	1.2	-0.9	2.7	-0.0	-0.9	-3.0	2.2	-2.3	-1.4	-0.5	0.5	19
20	Other loans and advances	0.3	0.6	1.7	0.0	0.0	0.4	-0.7	0.6	0.9	1.6	-3.0	20
21	Mortgages	6.5	5.8	6.5	7.5	8.9	7.0	6.8	6.9	9.1	13.1	6.5	21
22	Trade payables	0.8	0.4	0.9	-0.0	-0.4	-1.7	0.8	-0.8	-0.3	-0.6	0.0	22
23	Proprietors’ net investment	0.4	-6.3	-11.6	-0.1	0.1	6.0	-1.0	5.4	-0.7	-6.4	2.1	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Current receipts, NIPA basis**	**1074.4**	**1144.1**	**1214.2**	**1261.3**	**1307.0**	**1253.7**	**1283.1**	**1277.4**	**1302.7**	**1312.6**	**1335.2**	**1**
2	Personal tax and nontax receipts	235.5	255.8	277.5	281.2	268.8	281.6	284.3	266.0	265.3	269.9	274.0	2
3	Corporate profits tax accruals	34.6	34.8	35.6	29.1	33.2	28.2	27.7	32.0	33.5	33.7	33.6	3
4	Indirect business tax and nontax accruals	583.9	612.7	644.5	664.5	689.9	663.2	672.5	677.8	684.9	694.5	702.3	4
5	Contributions for social insurance	10.2	9.7	9.2	9.2	9.4	9.3	9.2	9.3	9.4	9.4	9.5	5
6	Federal grants-in-aid	210.3	231.0	247.5	277.4	305.7	271.4	289.4	292.3	309.6	305.0	315.8	6
7	**Current expenditures, NIPA basis**	**1033.7**	**1105.8**	**1196.3**	**1292.7**	**1356.5**	**1299.8**	**1313.3**	**1329.2**	**1347.6**	**1365.0**	**1384.1**	**7**
8	Consumption expenditures	808.3	864.7	937.9	993.8	1034.5	1000.1	1008.2	1017.7	1030.6	1039.6	1050.1	8
9	Transfer payments to persons	235.3	252.8	271.3	304.5	335.6	308.5	315.4	323.4	330.7	338.7	349.5	9
10	Net interest paid	0.4	-0.7	-2.9	-2.1	-1.9	-2.0	-1.8	-1.9	-2.0	-2.0	-1.8	10
11	- Dividends received by government	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.5	0.5	11
12	Subsidies less current surplus of govt. enterprises	-9.9	-10.5	-9.7	-3.1	-11.2	-6.4	-8.1	-9.6	-11.2	-10.8	-13.2	12
13	- 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	13
14	**Current surplus or deficit (-), NIPA basis**	**40.8**	**38.3**	**17.9**	**-31.4**	**-49.5**	**-46.1**	**-30.2**	**-51.8**	**-44.9**	**-52.4**	**-48.9**	**14**
15	+ Consumption of fixed capital	99.5	106.4	115.0	123.7	127.7	128.9	124.5	125.9	127.3	128.3	129.1	15
16	+ Net capital transfers (2)	36.0	39.7	43.9	48.3	52.0	49.2	49.0	54.1	51.5	52.4	49.8	16
17	**= Gross saving and net capital transfers**	**176.2**	**184.4**	**176.8**	**140.6**	**130.1**	**132.0**	**143.3**	**128.2**	**133.9**	**128.3**	**130.0**	**17**
18	**Gross investment**	**239.8**	**221.2**	**219.3**	**162.8**	**154.8**	**169.1**	**177.8**	**147.2**	**156.7**	**143.1**	**172.0**	**18**
19	**Fixed investment**	**191.0**	**211.3**	**223.9**	**236.2**	**245.1**	**224.2**	**241.7**	**249.7**	**241.1**	**243.8**	**245.6**	**19**
20	**Net financial investment**	**48.8**	**9.9**	**-4.6**	**-73.4**	**-90.3**	**-55.1**	**-63.9**	**-102.5**	**-84.4**	**-100.7**	**-73.6**	**20**
21	**Net acq. of financial assets**	**146.9**	**77.5**	**38.3**	**54.0**	**81.6**	**37.4**	**99.1**	**-9.9**	**122.2**	**67.3**	**146.9**	**21**
22	Checkable deposits and currency	-3.9	3.9	1.0	5.1	7.5	4.9	18.3	11.6	9.6	9.0	-0.1	22
23	Time and savings deposits	12.8	11.0	9.4	7.7	16.5	4.3	27.9	63.0	-19.4	24.4	-1.8	23
24	Security RPs	7.2	5.0	9.7	-18.4	0.4	-39.2	-0.6	-38.0	30.2	-16.9	26.2	24
25	Credit market instruments	134.5	28.4	-0.8	38.1	25.8	57.9	42.4	-1.1	42.5	17.8	43.8	25
26	Open market paper	28.0	6.9	7.6	-26.5	-3.8	-40.0	-2.8	-44.0	-15.7	21.8	22.8	26
27	U.S. government securities	93.5	8.5	-17.1	50.1	21.7	77.8	37.0	23.5	41.4	1.0	21.0	27
28	Treasury	30.0	-2.5	-30.6	20.3	17.7	45.2	30.9	15.7	28.1	7.0	19.8	28
29	Agency	63.6	11.0	13.5	29.8	4.1	32.6	6.1	7.8	13.3	-6.0	1.1	29
30	Municipal securities	-1.4	-1.5	0.6	0.3	-1.4	0.4	-0.7	-0.8	-1.2	-1.6	-1.9	30
31	Corporate and foreign bonds	10.2	10.1	3.7	9.4	4.3	14.8	4.1	15.3	13.1	-8.3	-3.1	31
32	Mortgages	4.1	4.3	4.5	4.7	5.0	4.8	4.8	4.9	4.9	5.0	5.0	32
33	Corporate equities	9.4	3.5	-1.2	22.8	9.2	21.5	22.4	12.9	27.0	3.4	-6.6	33
34	Mutual fund shares	-12.3	4.3	0.8	5.1	-5.5	-0.8	4.0	-4.0	-2.7	-7.0	-8.5	34
35	Taxes receivable	7.3	17.3	21.7	5.4	11.7	2.2	2.6	10.2	10.2	13.3	13.0	35
36	Miscellaneous assets	-8.0	4.1	-2.4	-11.8	16.1	-13.3	-17.9	-64.5	24.8	23.3	80.9	36
37	**Net increase in liabilities**	**98.2**	**67.6**	**42.8**	**127.4**	**171.9**	**92.6**	**163.0**	**92.6**	**206.7**	**168.0**	**220.5**	**37**
38	Credit market instruments	67.7	38.5	15.5	102.2	147.4	67.0	137.6	66.6	182.7	144.0	196.5	38
39	Municipal securities	66.5	38.9	16.5	101.9	147.0	66.9	137.5	66.3	182.3	143.4	195.9	39
40	Short-term	-6.3	2.6	1.4	23.7	24.5	43.2	10.9	-1.5	31.4	34.2	34.0	40
41	Other	72.7	36.3	15.1	78.3	122.5	23.7	126.6	67.8	151.0	109.2	161.9	41
42	U.S. government loans	1.2	-0.4	-1.0	0.2	0.5	0.1	0.1	0.3	0.3	0.6	0.6	42
43	Trade payables	30.5	29.1	27.4	25.2	24.5	25.6	25.4	26.0	24.0	24.0	24.0	43
44	Discrepancy	-63.5	-36.8	-42.5	-22.2	-24.7	-37.1	-34.5	-19.0	-22.8	-14.8	-42.0	44

(1) Data for retirement funds are shown in table F.120.
(2) Table F.9, line 7.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Current receipts, NIPA basis**	**1749.7**	**1867.2**	**2033.9**	**2008.4**	**1878.7**	**1896.0**	**1992.3**	**1887.0**	**1883.7**	**1873.9**	**1870.4**	**1**
2	Personal tax and nontax receipts	834.9	903.3	1009.0	1010.9	850.6	900.4	1025.5	876.1	856.6	837.5	832.3	2
3	Corporate profits tax accruals	204.3	213.0	223.8	170.3	177.1	168.0	142.9	170.4	180.2	181.0	176.8	3
4	Indirect business tax and nontax accruals	97.4	100.2	109.1	110.3	110.6	109.5	107.3	108.4	110.2	112.4	111.3	4
5	Contributions for social insurance	613.1	650.7	692.1	716.9	740.5	718.1	716.6	732.1	736.7	743.0	750.0	5
6	**Current expenditures, NIPA basis**	**1705.9**	**1755.3**	**1827.1**	**1936.4**	**2075.4**	**1947.7**	**1971.0**	**2030.6**	**2079.3**	**2074.7**	**2117.0**	**6**
7	Consumption expenditures	453.1	471.6	493.3	528.4	586.5	527.9	543.6	566.3	581.0	589.8	608.8	7
8	Transfers payments (net)	730.6	745.8	779.5	842.2	931.6	849.3	870.9	916.9	927.6	934.1	947.9	8
9	Grants-in-aid to state and local governments	210.3	231.0	247.5	277.4	305.7	271.4	289.4	292.3	309.6	305.0	315.8	9
10	Net interest paid	278.5	263.8	263.0	238.1	207.9	233.6	221.6	208.5	214.9	205.8	202.4	10
11	Subsidies less current surplus of govt. enterprises	33.5	43.0	43.8	50.3	43.7	65.5	45.5	46.6	46.3	39.9	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**	**43.8**	**111.9**	**206.8**	**72.0**	**-196.7**	**-51.7**	**21.3**	**-143.6**	**-195.6**	**-200.8**	**-246.6**	**13**
14	+ Consumption of fixed capital	88.2	91.5	95.9	98.8	101.9	99.0	99.7	100.6	101.3	102.2	103.5	14
15	- Insurance and pension reserves (1)	4.4	3.8	1.8	3.3	-1.4	0.4	3.0	1.3	1.7	-6.2	-2.4	15
16	+ Net capital transfers (2)	-3.6	-7.4	-8.0	-12.9	-19.1	-14.7	-14.3	-18.3	-21.8	-16.8	-19.5	16
17	**= Gross saving and net capital transfers**	**124.0**	**192.2**	**293.0**	**154.6**	**-112.5**	**32.2**	**103.6**	**-62.6**	**-117.8**	**-109.3**	**-160.1**	**17**
18	**Gross investment**	**101.3**	**196.5**	**295.5**	**111.7**	**-124.8**	**27.9**	**71.5**	**-150.2**	**-341.5**	**34.7**	**-42.4**	**18**
19	Fixed investment	86.1	93.4	95.9	99.7	107.3	99.5	103.4	105.8	107.1	107.9	108.2	19
20	Access rights sales	-4.1	-1.7	-0.6	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	20
21	**Net financial investment**	**19.3**	**104.8**	**200.2**	**12.3**	**-231.8**	**-71.3**	**-31.6**	**-255.7**	**-448.3**	**-72.9**	**-150.3**	**21**
22	**Net acq. of financial assets**	**-5.3**	**70.9**	**-68.7**	**54.4**	**49.8**	**158.8**	**40.1**	**-177.0**	**112.1**	**205.7**	**58.5**	**22**
23	Gold, SDRs, and official foreign exchange	6.0	-7.1	-0.6	4.6	8.8	13.9	0.5	-2.3	10.3	23.1	4.1	23
24	Checkable deposits and currency	-16.7	66.2	-65.1	41.1	-18.7	41.1	131.3	-178.2	25.5	124.4	-46.6	24
25	Time and savings deposits	1.3	0.7	1.0	4.2	17.1	7.2	-4.6	18.8	-21.5	34.3	36.7	25
26	Credit market instruments	13.5	5.8	7.3	6.0	7.7	3.3	7.0	4.7	8.8	6.8	10.3	26
27	Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	Mortgages	-0.8	-0.1	-0.9	-1.1	-0.4	-3.4	1.8	-0.1	-1.1	-1.8	1.5	28
29	Other loans and advances	14.3	5.9	8.2	7.1	8.0	6.7	5.2	4.8	9.9	8.6	8.8	29
30	Trade receivables	1.5	4.6	5.3	7.2	0.0	13.9	-4.5	-3.2	6.3	0.3	-3.3	30
31	Taxes receivable	-7.5	1.7	-15.1	-10.0	34.7	77.4	-92.4	-20.9	82.5	18.9	58.1	31
32	Miscellaneous assets	-3.5	-0.9	-1.4	1.3	0.3	2.0	2.8	4.0	0.3	-2.1	-0.8	32
33	**Net increase in liabilities**	**-24.6**	**-33.9**	**-268.8**	**42.2**	**281.6**	**230.1**	**71.7**	**78.6**	**560.4**	**278.6**	**208.8**	**33**
34	SDR certificates	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	Treasury currency	0.6	1.0	2.4	1.3	1.0	2.2	0.0	0.9	0.6	2.4	0.0	35
36	Credit market instruments	-52.6	-71.2	-295.9	-5.6	257.5	209.3	43.4	39.8	526.0	265.7	198.5	36
37	Savings bonds	0.1	-0.2	-1.7	5.6	4.5	4.1	13.4	7.9	3.8	2.4	4.1	37
38	Other Treasury securities	-54.7	-70.8	-293.2	-10.6	252.5	205.6	30.8	33.8	520.4	261.7	194.0	38
39	Budget agency securities	2.0	-0.2	-1.0	-0.5	0.5	-0.4	-0.7	-1.8	1.8	1.6	0.4	39
40	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	40
41	Trade payables	-8.0	-0.3	4.4	-7.9	-12.6	-1.1	-7.3	-2.5	-7.6	2.5	-42.6	41
42	Insurance and pension reserves (3)	42.5	42.5	22.3	62.2	36.1	41.0	50.3	31.7	33.5	32.9	46.3	42
43	Miscellaneous liabilities	-7.1	-2.9	2.0	-7.8	-0.4	-21.4	-14.7	8.7	7.9	-25.0	6.6	43
44	Discrepancy	22.7	-4.3	-2.5	43.0	12.4	4.2	32.2	87.5	223.6	-143.9	-117.7	44
	Memo:												
45	Change in cash balance (4)	-12.8	59.4	-55.1	50.9	-1.6	28.3	34.9	-144.3	81.0	118.3	-61.6	45

(1) Railroad Retirement Board and federal government life insurance reserves.
(2) Table F.9, line 2.
(3) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.
(4) Time and savings deposits (line 25) 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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Foreign income from U.S.**	**1450.7**	**1582.2**	**1880.3**	**1727.8**	**1780.1**	**1658.6**	**1603.9**	**1663.8**	**1791.3**	**1821.5**	**1843.6**	1
2	U.S. imports	1116.7	1239.2	1466.6	1383.0	1438.3	1318.4	1315.6	1337.5	1443.7	1471.5	1500.3	2
3	U.S. income payments to rest of world	289.6	294.1	360.0	295.0	286.1	290.5	233.7	262.8	296.1	298.2	287.3	3
4	Net transfers to rest of world	44.5	48.9	53.7	49.8	55.7	49.7	54.6	63.5	51.5	51.8	56.0	4
5	**Foreign outlays to U.S.**	**1251.1**	**1306.2**	**1484.6**	**1351.1**	**1295.1**	**1307.8**	**1240.1**	**1242.2**	**1294.1**	**1325.9**	**1318.3**	5
6	U.S. exports	964.9	989.4	1101.2	1034.2	1015.8	1005.8	971.1	977.5	1018.1	1038.6	1028.9	6
7	U.S. income receipts from rest of world	286.1	316.8	383.4	316.9	279.4	302.0	269.0	264.7	276.0	287.3	289.4	7
8	**Net capital transfers (1)**	**-0.7**	**3.4**	**-0.8**	**-0.8**	**-0.8**	**-0.8**	**-0.8**	**-0.7**	**-0.8**	**-0.8**	**-0.8**	8
9	**Gross saving and net capital transfers (2)**	**199.0**	**279.4**	**394.9**	**375.9**	**484.1**	**350.0**	**363.0**	**420.9**	**496.4**	**494.8**	**524.5**	9
10	**Net financial investment**	**64.5**	**261.6**	**410.3**	**382.7**	**459.7**	**172.3**	**603.7**	**351.1**	**293.7**	**690.6**	**503.2**	10
11	**Net acquisition of financial assets**	**393.4**	**710.8**	**932.1**	**630.9**	**655.8**	**341.9**	**575.8**	**375.7**	**531.2**	**1021.4**	**694.9**	11
12	Gold and SDRs (3)	-0.1	0.0	-0.7	-0.6	-0.8	-0.6	-0.6	-0.5	-0.4	-1.9	-0.5	12
13	Net interbank assets	-27.1	-5.7	20.8	-49.3	-6.2	-27.3	44.1	-39.7	-162.1	38.3	138.5	13
14	U.S. checkable deposits and currency	14.8	39.9	-8.4	24.2	23.2	44.5	33.2	29.5	21.2	-0.1	42.0	14
15	U.S. time deposits	13.0	15.0	1.9	-17.3	9.1	-13.3	-8.7	6.3	26.3	-1.5	5.1	15
16	Security RPs	-18.8	8.0	11.4	59.4	34.0	-61.6	158.5	-90.3	125.8	182.2	-81.6	16
17	Credit market instruments	172.5	139.7	225.9	320.6	416.9	269.2	432.5	171.8	542.6	450.0	503.0	17
18	Open market paper	37.6	-13.0	9.5	6.2	14.6	-3.4	24.8	19.4	44.6	-18.8	13.2	18
19	U.S. government securities	29.7	31.1	50.1	110.3	225.3	77.9	318.5	8.6	195.7	355.6	341.3	19
20	Official	-3.6	32.5	30.7	31.7	79.9	62.4	97.6	26.9	87.0	49.2	156.7	20
21	Treasury	-9.9	12.2	-10.2	10.7	45.0	63.2	67.0	-2.3	60.8	5.7	115.8	21
22	Agency	6.3	20.4	40.9	20.9	35.0	-0.9	30.5	29.2	26.2	43.5	41.0	22
23	Private	33.3	-1.4	19.5	78.6	145.3	15.5	220.9	-18.3	108.7	306.3	184.5	23
24	Treasury	28.6	-44.5	-77.0	-7.7	54.3	-61.9	108.9	-29.1	-20.5	218.8	47.9	24
25	Agency	4.7	43.1	96.4	86.3	91.1	77.4	112.0	10.9	129.2	87.6	136.7	25
26	U.S. corporate bonds (4)	106.1	144.4	168.4	205.7	166.9	135.0	159.4	181.6	248.3	73.3	164.2	26
27	Loans to U.S. corporate business	-1.0	-22.7	-2.2	-1.6	10.1	59.8	-70.2	-37.8	54.0	39.9	-15.7	27
28	U.S. corporate equities	42.0	112.3	193.5	121.4	54.4	54.8	132.6	94.8	43.7	29.0	50.0	28
29	Trade receivables	-6.5	-5.0	-0.5	-2.7	3.9	-0.0	-3.4	8.1	-0.2	3.5	4.3	29
30	Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	Miscellaneous assets	203.8	406.6	488.1	175.2	121.5	76.3	-212.6	195.6	-65.8	321.9	34.2	31
32	Foreign direct investment in U.S. (5)	179.0	289.5	307.7	130.8	46.0	56.8	87.6	64.9	-10.8	44.1	85.9	32
33	Other	24.7	117.1	180.4	44.4	75.4	19.4	-300.2	130.7	-55.0	277.7	-51.7	33
34	**Net increase in liabilities**	**328.9**	**449.2**	**521.8**	**248.2**	**196.1**	**169.6**	**-27.8**	**24.6**	**237.5**	**330.8**	**191.7**	34
	U.S. official foreign exchange												
35	and net IMF position	6.6	-8.7	-0.4	4.3	9.9	13.7	0.2	-3.0	12.9	24.6	4.9	35
36	U.S. private deposits	6.5	61.0	135.1	28.0	46.2	41.5	17.9	-59.1	53.3	68.7	122.1	36
37	Credit market instruments	43.2	25.2	65.7	-37.4	22.5	-106.7	16.0	77.3	15.1	-32.1	29.6	37
38	Commercial paper	7.8	16.3	31.7	-14.2	36.1	-25.2	5.9	66.8	36.5	3.9	37.3	38
39	Bonds	34.9	14.1	23.9	-12.1	-16.7	-83.9	29.7	-2.3	-41.0	-22.5	-1.0	39
40	Bank loans n.e.c.	6.6	0.5	11.4	-7.3	5.4	4.2	-16.3	13.9	22.0	-11.7	-2.8	40
41	Official	0.7	0.2	0.6	0.8	0.8	3.5	0.5	-0.6	2.4	1.0	0.2	41
42	Banks	-0.7	-3.2	3.4	-7.4	-0.8	1.1	-14.1	0.9	14.2	-7.4	-10.8	42
43	Other	6.6	3.5	7.4	-0.7	5.4	-0.3	-2.7	13.6	5.4	-5.3	7.8	43
44	U.S. government loans	-1.0	-4.8	-0.6	-1.1	-2.3	-1.9	-1.8	-2.3	-1.5	-2.6	-2.7	44
45	Acceptance liabilities to banks	-5.0	-0.9	-0.7	-2.6	-0.0	0.1	-1.6	1.2	-0.9	0.8	-1.3	45
46	Foreign corporate equities (6)	101.3	114.3	103.6	106.8	18.9	43.5	74.7	-5.9	79.7	-50.6	52.7	46
47	Trade payables	-3.9	4.2	0.8	-2.2	-8.1	-31.7	15.2	-10.3	-9.4	-9.4	-3.2	47
48	Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	Miscellaneous liabilities	175.2	253.3	217.0	148.8	106.7	209.3	-151.8	25.5	85.9	329.7	-14.4	49
50	U.S. equity in IBRD, etc.	1.6	1.5	1.5	1.7	1.7	1.4	1.3	1.8	1.5	1.5	2.0	50
51	U.S. government deposits	-0.1	0.6	0.0	-0.1	0.2	0.1	-0.1	0.0	-0.2	0.5	0.3	51
52	U.S. direct investment abroad (4,5)	142.6	188.9	178.3	127.8	115.0	166.9	109.9	117.1	137.0	109.9	96.2	52
53	Other	31.1	62.3	37.2	19.3	-10.2	40.8	-262.9	-93.4	-52.4	217.9	-112.9	53
54	Discrepancy (FOF basis) (7)	134.5	17.8	-15.4	-6.8	24.5	177.8	-240.6	69.7	202.7	-195.8	21.2	54
	Memo:												
55	Net U.S. exports, NIPA basis	-151.7	-249.9	-365.5	-348.9	-422.5	-312.6	-344.5	-360.0	-425.6	-432.9	-471.4	55
56	+ Net U.S. income receipts (8)	-3.5	22.7	23.4	22.0	-6.7	11.5	35.3	1.9	-20.1	-10.9	2.1	56
57	- Net transfer payments to foreign	44.5	48.9	53.7	49.8	55.7	49.7	54.6	63.5	51.5	51.8	56.0	57
	= Net foreign investment in U.S.												
58	**(NIPA basis)**	**-199.7**	**-276.0**	**-395.7**	**-376.7**	**-484.9**	**-350.8**	**-363.8**	**-421.6**	**-497.2**	**-495.6**	**-525.3**	58

(1) Table F.9, line 10.
(2) Line 1 minus line 5 plus line 8; also equal to line 58 with the sign reversed plus line 8.
(3) U.S. net sales, sign reversed.
(4) 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.
(5) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.
(6) Includes American Depositary Receipts (ADRs).
(7) Balance of payments discrepancy adjusted to NIPA concepts.
(8) 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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**-2.1**	**0.3**	**4.6**	**0.6**	**0.9**	**0.6**	**0.5**	**0.8**	**0.8**	**0.9**	**1.0**	**1**
2	**Fixed nonresidential investment**	**0.3**	**0.5**	**0.4**	**0.4**	**0.3**	**0.4**	**0.4**	**0.3**	**0.3**	**0.3**	**0.3**	**2**
3	**Net acquisition of financial assets**	**32.8**	**130.0**	**-60.9**	**47.0**	**70.7**	**98.7**	**-14.1**	**95.0**	**108.1**	**1.4**	**78.3**	**3**
4	Gold and foreign exchange	0.8	-1.6	0.9	0.3	1.9	0.3	0.3	-0.2	3.1	3.4	1.4	4
5	SDR certificates	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Treasury currency	0.7	1.7	3.6	1.4	1.6	1.4	0.0	2.5	1.5	1.3	1.1	6
7	Federal Reserve float	0.9	-1.9	1.1	-0.9	0.4	-0.7	2.1	-1.8	1.0	2.5	0.1	7
8	Fed. Res. loans to domestic banks	-2.0	0.2	-0.1	-0.1	0.0	-0.2	-0.2	-0.1	0.7	-0.0	-0.5	8
9	Security RPs	6.5	110.3	-97.3	6.9	-10.8	85.0	-97.3	10.0	55.2	-65.9	-42.3	9
10	Credit market instruments	21.1	25.7	33.7	39.9	77.7	8.4	85.1	81.6	43.4	67.3	118.7	10
11	Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	U.S. government securities	21.1	25.7	33.7	39.9	77.7	8.4	85.1	81.6	43.4	67.3	118.7	12
13	Treasury	21.4	25.8	33.7	40.0	77.7	8.4	85.1	81.6	43.4	67.3	118.7	13
14	Agency	-0.3	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	Miscellaneous assets	4.9	-1.3	1.1	-0.4	-0.2	4.5	-4.1	3.0	3.3	-7.1	-0.1	16
17	**Net increase in liabilities**	**32.1**	**129.6**	**-61.3**	**46.5**	**69.6**	**97.4**	**-12.7**	**91.9**	**102.4**	**3.3**	**80.9**	**17**
18	Depository institution reserves	-4.5	-2.3	-5.0	-1.6	5.1	19.5	-36.2	33.3	-2.3	-3.6	-7.2	18
19	Vault cash of commercial banks	-2.9	24.5	-22.2	2.9	0.5	0.3	9.1	-18.7	7.7	8.5	4.4	19
20	Checkable deposits and currency	38.3	108.7	-35.3	48.0	41.5	82.3	19.8	84.8	72.5	3.4	5.2	20
21	Due to federal government	0.5	22.3	-22.9	1.5	-2.3	20.8	-8.6	-1.9	-4.1	7.1	-10.2	21
22	Due to rest of the world	-0.3	-0.1	0.1	-0.2	0.0	2.0	-2.2	0.7	-0.6	0.3	-0.2	22
23	Currency outside banks	38.0	86.4	-12.5	46.7	43.7	59.5	30.6	86.0	77.2	-3.9	15.6	23
24	Miscellaneous liabilities	1.3	-1.3	1.1	-2.8	22.6	-4.8	-5.4	-7.5	24.5	-5.2	78.4	24
25	Federal Reserve Bank stock	0.5	0.5	0.6	0.4	1.0	0.5	0.4	1.1	2.7	-0.3	0.5	25
26	Other	0.8	-1.8	0.6	-3.2	21.5	-5.3	-5.9	-8.6	21.7	-4.9	78.0	26
27	Discrepancy	-3.1	-0.7	3.8	-0.3	-0.5	-1.1	1.5	-2.6	-5.2	2.5	3.3	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**29.9**	**44.0**	**55.5**	**54.3**	**66.6**	**53.8**	**60.1**	**64.0**	**70.6**	**66.7**	**64.9**	1
2	**Fixed nonresidential investment**	**29.0**	**28.9**	**27.2**	**25.3**	**23.8**	**25.0**	**24.3**	**23.9**	**23.7**	**23.6**	**23.8**	2
3	**Net acquisition of financial assets**	**419.1**	**345.7**	**475.5**	**351.9**	**502.5**	**456.0**	**428.5**	**129.3**	**569.3**	**702.6**	**609.0**	3
4	Vault cash	-2.9	24.5	-22.2	2.9	0.5	0.3	9.1	-18.7	7.7	8.5	4.4	4
5	Reserves at Federal Reserve	-4.6	-5.1	-1.9	-2.2	4.4	17.9	-34.5	33.5	-2.8	-4.9	-8.3	5
6	Checkable deposits and currency	0.6	0.3	-0.5	1.1	-0.2	3.2	1.0	-4.3	4.2	-0.1	-0.4	6
7	Total bank credit	336.1	301.5	411.9	216.0	413.1	269.8	353.1	122.0	438.6	628.5	463.3	7
8	U.S. government securities	36.0	51.2	-22.1	33.7	182.1	158.1	118.5	110.9	279.4	169.9	168.3	8
9	Treasury	-56.0	14.8	-44.4	-21.9	43.0	16.1	-48.4	-12.6	85.2	37.9	61.4	9
10	Agency	92.0	36.4	22.3	55.6	139.2	142.0	166.9	123.5	194.2	132.1	106.9	10
11	Municipal securities	8.2	5.9	3.4	6.1	1.5	5.5	7.1	-3.2	-1.1	9.2	1.1	11
12	Corporate and foreign bonds	37.8	39.6	58.1	97.8	3.7	74.9	144.3	-10.9	-59.8	40.6	44.7	12
13	Total loans	253.2	200.5	369.7	70.5	224.7	21.7	70.5	26.6	226.4	415.5	230.5	13
14	Open market paper	-0.2	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	Bank loans n.e.c.	145.0	69.0	112.8	-76.2	-75.8	-18.5	-164.0	-3.0	-139.0	-54.3	-107.0	15
16	Mortgages	91.7	158.4	164.6	129.8	269.3	71.3	185.8	74.3	272.4	373.2	357.0	16
17	Consumer credit	-3.6	-9.2	41.7	17.0	28.9	-16.6	23.7	21.2	31.1	85.8	-22.3	17
18	Security credit	20.3	-18.0	50.4	0.0	2.4	-14.5	24.9	-65.9	61.9	10.9	2.7	18
19	Corporate equities	1.3	2.0	0.3	0.2	-0.6	5.8	-3.1	-3.9	0.2	-0.2	1.4	19
20	Mutual fund shares	-0.4	2.3	2.5	7.8	1.7	3.7	15.9	2.4	-6.3	-6.6	17.3	20
21	Customers’ liab. on acceptances (2)	-9.3	-3.1	-0.7	-2.9	0.3	-6.9	-0.8	-0.4	1.3	-0.4	0.7	21
22	Miscellaneous assets	99.1	27.6	89.0	137.0	84.5	171.8	100.6	-2.8	120.2	71.0	149.4	22
23	**Net increase in liabilities**	**444.5**	**286.6**	**573.5**	**351.4**	**499.9**	**654.3**	**310.1**	**-86.7**	**630.6**	**752.8**	**703.0**	23
24	Net interbank liabilities	-24.4	-7.2	42.3	-33.1	0.8	-20.9	68.6	-1.7	-170.0	54.0	121.0	24
25	To monetary authority	-1.1	-1.7	1.0	-1.0	0.4	-0.9	1.9	-1.9	1.6	2.5	-0.5	25
26	To domestic banks (3)	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	26
27	To foreign banks	-27.1	-5.7	20.8	-49.3	-6.2	-27.3	44.1	-39.7	-162.1	38.3	138.5	27
28	Checkable deposits	-33.5	3.4	-85.5	102.2	-54.6	81.1	209.5	-327.2	42.8	158.6	-92.6	28
29	Federal government	-14.6	36.4	-33.2	45.3	-16.4	0.3	48.0	-161.2	106.7	77.0	-88.1	29
30	Rest of the world	-1.5	13.4	-9.7	0.5	1.6	9.7	-6.5	10.7	-6.9	-10.6	13.2	30
31	Private domestic	-17.4	-46.4	-42.6	56.3	-39.8	71.2	168.0	-176.7	-57.0	92.2	-17.7	31
32	Small time and savings deposits	183.7	72.0	211.6	249.4	272.8	213.8	333.9	225.1	255.6	343.0	267.8	32
33	Large time deposits	72.1	119.6	92.8	32.7	2.6	-36.2	64.3	209.5	19.4	-47.5	-170.8	33
34	Federal funds and security RPs (net)	87.0	110.8	66.1	-42.3	115.5	0.9	-31.9	-74.6	186.0	151.4	199.3	34
35	Credit market instruments	72.9	67.2	60.0	52.9	48.3	39.7	44.1	24.3	13.3	62.2	93.5	35
36	Open market paper	-1.5	6.1	0.6	-8.3	-2.2	-7.7	-48.4	22.2	-50.4	12.4	6.8	36
37	Corporate bonds	27.6	20.4	32.6	37.0	19.9	27.3	32.1	-21.2	35.9	14.2	50.9	37
38	Other loans and advances	46.9	40.6	26.8	24.2	30.6	20.1	60.4	23.3	27.8	35.6	35.7	38
39	Corporate equity issues	-11.2	-10.2	-12.5	-8.1	-10.7	-20.7	4.3	0.3	-14.2	-22.0	-6.8	39
40	Taxes payable	1.7	1.9	2.1	2.4	2.6	2.4	2.5	2.6	2.6	2.7	2.7	40
41	Miscellaneous liabilities	96.3	-70.9	196.5	-4.7	122.4	394.2	-385.3	-144.8	295.1	50.5	288.9	41
42	Discrepancy	26.3	-44.0	126.3	28.5	40.2	227.1	-82.6	-175.8	108.2	93.3	135.1	42
	Memo:												
43	Credit market funds advanced (4)	305.6	312.2	357.9	205.2	410.0	267.9	314.6	188.9	384.3	624.0	442.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**-11.1**	**-14.0**	**-0.1**	**-10.9**	**-12.1**	**-6.1**	**-15.2**	**-33.6**	**-7.3**	**-9.5**	**2.0**	1
2	**Fixed nonresidential investment**	**23.0**	**22.5**	**20.8**	**18.9**	**17.7**	**18.6**	**18.1**	**17.8**	**17.6**	**17.6**	**17.8**	2
3	**Net acquisition of financial assets**	**303.5**	**342.3**	**332.3**	**229.7**	**388.2**	**366.1**	**233.1**	**96.1**	**412.8**	**615.7**	**428.1**	3
4	Vault cash and reserves at Federal Reserve	-5.7	18.9	-23.1	0.6	4.2	17.5	-25.4	15.1	3.3	3.8	-5.1	4
5	Total bank credit	329.5	316.6	350.2	209.0	391.7	292.9	246.4	162.3	352.4	594.2	458.0	5
6	U.S. government securities	39.8	27.4	-16.8	42.3	149.8	132.8	140.7	122.2	209.3	110.7	156.9	6
7	Treasury	-42.0	-2.0	-35.0	-31.4	29.9	-10.7	-29.8	22.9	40.3	2.3	54.2	7
8	Agency	81.7	29.4	18.2	73.7	119.9	143.5	170.5	99.4	169.0	108.4	102.7	8
9	Mortgage pool securities	53.8	-17.8	14.1	52.8	84.0	90.1	18.2	36.9	223.2	62.7	13.1	9
10	Agency-issued CMOs	8.9	5.0	-9.8	57.2	-10.2	70.1	137.0	-7.4	-83.2	43.1	6.7	10
11	Other agency securities	19.1	42.2	13.9	-36.2	46.0	-16.7	15.3	69.8	29.0	2.5	82.9	11
12	Municipal securities	8.2	5.8	3.2	6.3	1.5	5.6	6.6	-3.1	-1.1	9.1	1.1	12
13	Corporate and foreign bonds	32.4	43.6	52.2	64.5	6.0	66.5	78.8	12.5	-56.3	28.2	39.8	13
14	Private mortgage pool securities	0.9	0.6	-0.4	21.2	-13.3	-2.6	69.3	-25.2	-20.8	-7.1	-0.1	14
15	Privately issued CMOs	20.3	6.0	7.7	2.8	9.1	-1.8	21.7	5.6	-14.7	37.1	8.5	15
16	Other bonds	11.2	37.0	44.9	40.5	10.2	70.9	-12.2	32.1	-20.8	-1.8	31.5	16
17	Total loans	248.2	235.5	308.7	88.0	233.4	78.4	7.5	32.1	206.7	453.0	241.6	17
18	Open market paper	-0.1	-0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	Bank loans n.e.c.	144.1	92.4	98.1	-62.0	-58.5	-5.6	-154.4	-56.2	-110.8	-0.7	-66.4	19
20	Mortgages	95.9	161.1	161.6	125.8	265.6	65.3	181.0	72.0	269.7	367.8	353.1	20
21	Consumer credit	-3.6	-9.2	41.7	17.0	28.9	-16.6	23.7	21.2	31.1	85.8	-22.3	21
22	Security credit	11.9	-8.8	7.1	7.2	-2.7	35.3	-42.9	-4.9	16.8	0.2	-22.9	22
23	Corporate equities	1.3	2.0	0.3	0.2	-0.6	5.8	-3.1	-3.9	0.2	-0.2	1.4	23
24	Mutual fund shares	-0.4	2.3	2.5	7.8	1.7	3.7	15.9	2.4	-6.3	-6.6	17.3	24
25	Customers' liab. on acceptances (1)	-4.6	-2.5	-0.7	-2.3	0.3	-5.6	-1.4	-0.3	1.9	-0.8	0.6	25
26	Miscellaneous assets	-15.8	9.2	5.9	22.4	-8.1	61.4	13.6	-80.9	55.2	18.6	-25.5	26
27	**Net increase in liabilities**	**360.5**	**329.8**	**473.7**	**280.3**	**449.4**	**610.7**	**174.3**	**-37.4**	**537.1**	**727.9**	**569.9**	27
28	Net interbank liabilities	20.4	33.7	76.9	-1.6	31.8	-58.5	103.3	-31.2	-0.1	-9.9	168.5	28
29	Federal Reserve float	0.9	-1.9	1.1	-0.9	0.4	-0.7	2.1	-1.8	1.0	2.5	0.1	29
30	Borrowing from Federal Reserve banks	-2.0	0.2	-0.1	-0.1	0.0	-0.2	-0.2	-0.1	0.7	-0.0	-0.5	30
31	To domestic banking	-2.5	-14.3	30.5	16.5	22.6	37.5	-14.9	77.3	-6.8	17.4	2.3	31
32	To foreign banks	24.0	49.7	45.4	-17.0	8.8	-95.0	116.4	-106.7	5.1	-29.8	166.6	32
33	Checkable deposits	-34.5	2.9	-85.0	98.7	-55.3	79.4	196.1	-322.0	37.2	162.7	-99.1	33
34	Federal government	-14.6	36.4	-33.2	45.3	-16.4	0.3	48.0	-161.2	106.7	77.0	-88.1	34
35	Rest of the world	-1.2	12.8	-9.3	2.9	2.0	10.1	-8.5	12.6	-3.9	-10.6	9.8	35
36	Private domestic	-18.7	-46.4	-42.5	50.5	-40.9	69.0	156.5	-173.4	-65.5	96.3	-20.8	36
37	Small time and savings deposits	186.4	73.0	210.6	240.4	273.1	228.8	311.5	235.6	247.2	349.0	260.7	37
38	Large time deposits	34.8	61.6	87.9	-25.2	24.6	-6.1	-125.2	22.3	10.7	87.3	-22.1	38
39	Federal funds and security RPs (net)	66.8	128.5	15.4	-31.2	73.6	12.6	-79.9	21.8	104.8	55.3	112.3	39
40	Acceptance liabilities	-4.6	-2.5	-0.6	-2.3	0.3	-5.3	-1.6	-0.7	1.9	-0.7	0.6	40
41	Corporate bonds	10.5	3.7	10.6	8.3	-0.6	11.4	11.4	-9.3	3.0	-3.9	7.9	41
42	Other loans and advances	46.9	40.6	26.8	24.2	30.6	20.1	60.4	23.3	27.8	35.6	35.7	42
43	Corporate equity issues	3.8	3.6	4.0	7.2	4.7	1.9	18.3	4.9	7.9	3.6	2.4	43
44	Taxes payable	1.7	1.9	2.1	2.4	2.6	2.4	2.5	2.6	2.6	2.7	2.7	44
45	Miscellaneous liabilities	28.3	-17.2	124.9	-40.5	64.0	324.0	-322.5	15.4	94.0	46.3	100.2	45
46	Investment by bank holding companies	55.3	2.9	53.6	60.7	52.5	102.4	33.2	30.7	64.2	82.2	32.7	46
47	Other	-27.0	-20.1	71.3	-101.2	11.5	221.6	-355.8	-15.3	29.8	-35.9	67.5	47
48	Discrepancy	23.0	-48.9	120.5	20.9	31.4	219.8	-92.1	-184.8	99.4	85.1	126.1	48
	Memo:												
49	Credit market funds advanced (2)	312.1	318.6	339.5	191.6	393.7	242.5	275.0	168.2	343.8	599.9	462.8	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**6.6**	**7.8**	**9.0**	**10.2**	**10.7**	**10.6**	**10.2**	**10.4**	**10.7**	**10.8**	**10.8**	**1**
2	**Fixed nonresidential investment**	**5.5**	**5.9**	**6.0**	**6.0**	**5.7**	**5.9**	**5.8**	**5.7**	**5.6**	**5.6**	**5.7**	**2**
3	**Net acquisition of financial assets**	**-4.8**	**-55.5**	**38.4**	**4.8**	**23.2**	**-61.4**	**179.4**	**-41.3**	**78.2**	**-5.5**	**61.6**	**3**
4	Reserves at Federal Reserve	-1.9	0.4	-1.0	0.2	0.6	0.7	-0.0	-0.3	1.7	-0.2	1.2	4
5	Total bank credit	1.5	-25.7	67.2	-7.2	11.7	-27.4	59.3	-58.9	79.4	32.0	-5.9	5
6	U.S. government securities	-5.0	14.6	-0.1	-12.2	23.7	23.1	-41.4	-35.1	60.9	62.0	7.1	6
7	Treasury	-10.3	9.7	-0.5	9.8	12.9	25.6	-19.1	-39.1	46.6	37.0	6.8	7
8	Agency	5.2	4.9	0.4	-22.0	10.9	-2.5	-22.4	4.0	14.3	24.9	0.3	8
9	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	Corporate and foreign bonds	5.6	-4.6	8.3	30.6	0.3	8.3	55.6	-17.9	0.7	11.7	6.7	10
11	Total loans	1.0	-35.7	59.0	-25.6	-12.3	-58.7	45.1	-5.8	17.7	-41.6	-19.7	11
12	Open market paper	-0.1	0.4	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	Bank loans n.e.c.	-1.7	-22.4	14.6	-19.1	-18.5	-13.4	-22.5	53.7	-28.7	-53.9	-45.1	13
14	Mortgages	-5.7	-4.5	1.2	0.7	1.1	4.6	-0.1	1.5	1.4	1.7	-0.1	14
15	Security credit	8.4	-9.3	43.2	-7.2	5.1	-49.9	67.8	-61.1	45.1	10.7	25.5	15
16	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	Customers' liab. on acceptances (2)	-4.7	-0.6	-0.0	-0.6	-0.1	-1.4	0.6	-0.1	-0.6	0.4	0.1	17
18	Miscellaneous assets	0.3	-29.7	-27.7	12.4	11.0	-33.3	119.5	17.8	-2.2	-37.8	66.2	18
19	**Net increase in liabilities**	**-2.0**	**-52.4**	**42.0**	**8.7**	**27.6**	**-57.3**	**183.6**	**-37.1**	**82.6**	**-1.1**	**66.2**	**19**
20	Net interbank liabilities	-55.0	-45.0	-40.8	-16.2	-25.7	6.3	-13.3	24.9	-171.1	59.2	-15.7	20
21	To foreign banks	-51.7	-51.2	-57.1	-35.5	-15.7	31.6	-54.5	18.0	-154.9	49.6	24.4	21
22	To domestic banks	-3.3	6.2	16.2	19.2	-10.0	-25.3	41.2	6.9	-16.2	9.7	-40.1	22
23	Checkable deposits	-0.2	0.6	-0.4	0.4	-0.7	1.7	2.4	-4.0	-2.6	0.3	3.6	23
24	Small time and savings deposits	-3.7	-1.8	-0.4	4.5	-2.3	-17.5	10.4	-12.7	5.1	-5.8	4.4	24
25	Large time deposits	36.3	57.2	3.4	53.3	-23.9	-32.5	177.5	184.9	5.3	-134.5	-151.4	25
26	Federal funds and security RPs (net)	19.7	-17.9	52.3	-11.0	39.6	-12.5	56.6	-105.2	81.1	95.1	87.4	26
27	Acceptance liabilities	-4.8	-0.4	-0.0	-0.9	-0.2	-1.3	0.5	-0.5	-0.2	0.5	-0.6	27
28	Miscellaneous liabilities	5.8	-45.0	27.9	-21.3	40.8	-1.5	-50.5	-124.4	165.0	-15.9	138.5	28
29	Foreign direct investment in U.S.	5.5	19.4	9.7	8.4	-4.8	3.8	9.4	0.8	-12.9	-1.1	-6.1	29
30	Due to affiliates	11.8	2.5	45.6	-30.8	24.7	-94.9	-22.6	-18.8	84.5	-11.2	44.2	30
31	Other	-11.4	-66.9	-27.5	1.1	20.9	89.6	-37.3	-106.4	93.4	-3.6	100.4	31
32	Discrepancy	3.9	5.0	6.6	8.1	9.4	8.7	8.6	9.0	9.4	9.6	9.7	32
	Memo:												
33	Credit market funds advanced (3)	-11.6	-17.0	23.9	-0.6	6.6	21.1	-7.8	2.1	33.7	21.8	-31.3	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**34.2**	**49.9**	**46.5**	**54.8**	**67.8**	**49.1**	**64.9**	**86.9**	**67.0**	**65.2**	**51.8**	**1**
2	**Fixed nonresidential investment**	**0.3**	**0.3**	**0.3**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**2**
3	**Net acquisition of financial assets**	**110.6**	**55.2**	**100.7**	**100.5**	**82.8**	**140.8**	**-36.1**	**68.3**	**66.9**	**89.6**	**106.4**	**3**
4	Credit market instruments	-0.9	6.2	-12.2	4.2	3.1	-1.4	13.6	12.0	1.9	-1.6	0.2	4
5	U.S. government securities	-1.9	6.6	-8.5	1.8	4.6	-0.6	6.3	16.3	6.9	-3.6	-1.1	5
6	Treasury	-3.1	7.9	-7.9	0.4	0.1	-0.3	1.4	0.3	1.8	-1.3	-0.5	6
7	Agency	1.1	-1.3	-0.5	1.4	4.5	-0.3	4.8	16.0	5.0	-2.3	-0.7	7
8	Corporate and foreign bonds	-0.7	1.2	-2.8	2.1	-2.4	-0.7	10.1	-4.9	-4.9	1.8	-1.7	8
9	Bank loans n.e.c.	1.7	-1.6	-0.9	0.3	0.9	-0.1	-2.8	0.6	-0.0	0.2	3.0	9
10	Miscellaneous assets	111.6	49.0	112.9	96.4	79.7	142.2	-49.7	56.3	65.0	91.2	106.3	10
11	Investment in bank subsidiaries	55.3	2.9	53.6	60.7	52.5	102.4	33.2	30.7	64.2	82.2	32.7	11
12	Investment in nonbank subsidiaries	44.1	17.3	38.4	29.8	-0.2	17.5	-87.4	13.7	-18.2	-37.4	41.2	12
13	Other	12.1	28.9	20.9	5.9	27.4	22.4	4.5	11.8	19.0	46.4	32.4	13
14	**Net increase in liabilities**	**76.6**	**5.4**	**54.4**	**45.8**	**15.2**	**91.9**	**-100.8**	**-18.5**	**0.0**	**24.5**	**54.7**	**14**
15	Net interbank liabilities	10.2	4.1	6.2	-15.3	-5.3	31.2	-21.4	4.6	1.2	4.7	-31.7	15
16	To domestic banks	9.6	8.2	-26.3	-18.5	-6.0	-4.8	-3.7	-44.4	13.5	-13.9	20.8	16
17	To foreign banks	0.6	-4.1	32.5	3.2	0.7	36.1	-17.7	49.0	-12.3	18.6	-52.5	17
18	Federal funds and security RPs (net)	0.5	0.1	-1.6	-0.1	2.4	0.7	-8.6	8.8	0.1	1.0	-0.4	18
19	Credit market instruments	24.9	25.8	23.2	23.6	18.2	14.9	-26.5	11.5	-19.2	30.6	49.9	19
20	Commercial paper	7.8	9.1	1.2	-5.1	-2.3	-1.0	-47.2	23.4	-52.1	12.6	6.9	20
21	Corporate bonds	17.1	16.7	22.0	28.7	20.5	15.9	20.7	-11.9	32.9	18.1	43.0	21
22	Corporate equity issues	-15.0	-13.8	-16.5	-15.3	-15.4	-22.5	-14.0	-4.6	-22.1	-25.6	-9.2	22
23	Miscellaneous liabilities	56.0	-10.8	43.1	52.9	15.3	67.6	-30.3	-38.8	40.0	13.9	46.1	23
24	Equity, etc.	24.7	-38.6	10.3	-8.9	-44.4	22.6	-86.6	-49.1	-93.4	-5.8	-29.2	24
25	Other	31.2	27.8	32.8	61.8	59.7	45.0	56.3	10.3	133.4	19.7	75.4	25
26	Discrepancy	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	26

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
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**	**0.3**	**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**	**9.8**	**3.7**	**4.0**	**17.0**	**8.3**	**10.4**	**52.1**	**6.2**	**11.4**	**2.8**	**12.9**	**3**
4	Checkable deposits and currency	0.6	0.3	-0.5	1.1	-0.2	3.2	1.0	-4.3	4.2	-0.1	-0.4	4
5	Credit market instruments	6.0	4.4	6.7	10.0	6.6	5.7	33.9	6.6	4.9	4.0	10.9	5
6	U.S. government securities	3.2	2.6	3.3	1.8	4.0	2.9	12.9	7.5	2.3	0.9	5.5	6
7	Treasury	-0.7	-0.7	-1.0	-0.6	0.1	1.5	-1.0	3.3	-3.5	-0.2	0.8	7
8	Agency	3.9	3.3	4.3	2.5	3.9	1.3	13.9	4.2	5.8	1.1	4.6	8
9	Municipal securities	-0.1	0.1	0.1	-0.2	0.0	-0.1	0.6	-0.1	-0.0	0.1	-0.0	9
10	Corporate and foreign bonds	0.5	-0.5	0.3	0.6	-0.3	0.9	-0.2	-0.6	0.7	-1.0	-0.1	10
11	Bank loans n.e.c.	0.9	0.5	1.1	4.5	0.3	0.6	15.7	-1.1	0.6	0.2	1.5	11
12	Home mortgages	1.1	0.6	1.0	-0.9	1.8	0.5	2.1	0.1	1.7	2.1	3.2	12
13	Commercial mortgages	0.4	1.2	0.8	4.2	0.7	0.9	2.8	0.7	-0.3	1.7	0.8	13
14	Miscellaneous assets	3.1	-1.0	-2.1	5.9	1.9	1.6	17.2	4.0	2.3	-1.1	2.4	14
15	**Net increase in liabilities**	**9.4**	**3.8**	**3.4**	**16.4**	**7.7**	**9.1**	**53.0**	**6.3**	**10.9**	**1.4**	**12.2**	**15**
16	Checkable deposits	1.2	0.0	-0.1	3.1	1.4	0.0	11.0	-1.2	8.2	-4.4	2.9	16
17	Small time and savings deposits	1.0	0.8	1.4	4.6	2.0	2.5	11.9	2.2	3.3	-0.2	2.6	17
18	Large time deposits	1.0	0.8	1.4	4.6	2.0	2.5	11.9	2.2	3.3	-0.2	2.6	18
19	Miscellaneous liabilities	6.3	2.2	0.7	4.2	2.3	4.2	18.0	3.0	-4.0	6.2	4.1	19
20	Discrepancy	-0.4	0.1	-0.6	-0.5	-0.6	-1.3	0.9	0.1	-0.5	-1.4	-0.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**4.2**	**7.1**	**7.0**	**7.8**	**8.1**	**9.0**	**7.5**	**7.9**	**8.2**	**8.0**	**8.4**	1
2	**Fixed nonresidential investment**	**3.9**	**3.9**	**3.6**	**3.3**	**3.1**	**3.2**	**3.2**	**3.1**	**3.1**	**3.1**	**3.1**	2
3	**Net acquisition of financial assets**	**60.9**	**61.9**	**67.2**	**81.0**	**59.2**	**49.5**	**43.4**	**81.7**	**-49.8**	**131.8**	**73.1**	3
4	Reserves at Federal Reserve	0.1	2.8	-3.1	0.6	0.7	1.6	-1.7	-0.2	0.5	1.4	1.2	4
5	Checkable deposits and currency	3.2	-1.0	1.6	2.0	3.7	-0.2	2.6	0.5	-0.7	4.7	10.2	5
6	Time and savings deposits	0.5	-0.1	0.1	0.8	0.5	-0.6	-0.3	2.5	-0.3	3.3	-3.6	6
7	Federal funds and security RPs	5.5	-4.2	4.3	12.5	-0.3	15.2	6.4	15.1	-24.9	16.1	-7.5	7
8	Credit market instruments	36.2	67.7	56.2	42.8	35.5	-4.7	73.1	12.3	-23.5	79.7	73.4	8
9	Open market paper	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	-16.0	3.4	-8.1	23.7	12.8	-10.9	69.5	59.4	-9.3	-26.1	27.3	10
11	Treasury	-4.4	-0.0	-1.4	2.7	-2.2	-3.5	19.2	10.8	-5.4	-9.7	-4.5	11
12	Agency	-11.6	3.4	-6.7	21.0	15.0	-7.4	50.3	48.6	-3.9	-16.4	31.7	12
13	Municipal securities	0.4	0.5	0.2	1.3	1.0	0.3	1.7	0.4	0.8	0.5	2.2	13
14	Corporate and foreign bonds	29.9	23.3	-2.5	-25.6	-4.4	-20.3	-17.0	-2.1	7.5	2.4	-25.3	14
15	Other loans and advances	5.3	6.5	8.7	3.6	3.5	-0.7	-2.8	6.3	-0.5	4.1	4.1	15
16	Mortgages	12.1	24.1	54.9	35.3	23.0	14.1	19.6	-49.8	-21.4	112.2	51.0	16
17	Consumer credit	4.4	9.9	3.0	4.5	-0.5	12.8	2.1	-1.9	-0.6	-13.4	14.0	17
18	Corporate equities	1.5	-0.7	0.4	3.2	2.0	2.3	2.7	1.1	1.8	2.1	2.9	18
19	Miscellaneous assets	13.8	-2.7	7.7	19.1	17.2	35.8	-39.4	50.3	-2.6	24.6	-3.4	19
20	**Net increase in liabilities**	**57.7**	**60.8**	**66.3**	**78.3**	**54.1**	**47.7**	**40.3**	**85.0**	**-67.5**	**128.5**	**70.4**	20
21	Deposits	-2.6	6.1	27.5	46.8	67.2	51.1	2.8	115.6	23.6	75.4	54.0	21
22	Checkable	36.1	36.8	43.4	50.7	54.4	46.1	52.1	47.5	63.7	49.4	57.0	22
23	Small time and savings	-54.3	-39.2	-35.8	-30.7	-31.6	-39.8	-54.5	11.0	-42.9	-49.3	-45.2	23
24	Large time	15.7	8.5	19.9	26.9	44.4	44.8	5.2	57.1	2.8	75.3	42.2	24
25	Security RPs	9.5	21.4	-6.0	5.8	-14.9	-59.8	71.2	22.9	-33.3	-35.3	-14.0	25
26	Credit market instruments	52.2	48.0	27.3	7.4	-13.8	39.4	-68.6	-33.1	-12.1	37.1	-47.1	26
27	Corporate bonds	-0.2	0.2	3.5	-2.6	-0.2	-1.2	-9.7	-0.7	-2.0	-0.3	2.2	27
28	Bank loans n.e.c.	10.3	-15.7	7.4	1.5	4.2	6.9	-1.5	-0.4	4.3	6.3	6.4	28
29	Other loans and advances	42.1	63.5	16.3	8.5	-17.8	33.7	-57.4	-32.0	-14.4	31.1	-55.8	29
30	Taxes payable	0.2	0.0	0.4	-0.7	-0.3	0.1	-1.2	-0.8	-0.0	-0.3	0.1	30
31	Miscellaneous liabilities	-1.5	-14.7	17.1	19.0	15.9	16.9	36.1	-19.6	-45.7	51.5	77.5	31
32	Investment by parent	0.4	0.5	0.7	0.8	0.9	0.8	0.8	0.9	0.9	0.9	0.9	32
33	Other	-1.9	-15.3	16.5	18.2	15.0	16.1	35.2	-20.5	-46.6	50.6	76.6	33
34	Discrepancy	-2.9	2.2	2.4	1.9	-0.1	3.9	1.2	8.1	-12.5	1.6	2.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**5.4**	**6.0**	**6.9**	**7.0**	**7.1**	**7.0**	**6.9**	**6.9**	**7.1**	**7.1**	**7.2**	1
2	**Fixed nonresidential investment**	**2.5**	**2.6**	**2.5**	**2.5**	**2.3**	**2.4**	**2.4**	**2.3**	**2.3**	**2.3**	**2.3**	2
3	**Net acquisition of financial assets**	**37.7**	**23.0**	**26.5**	**64.4**	**57.8**	**71.3**	**55.2**	**67.0**	**53.3**	**45.2**	**65.8**	3
4	Checkable deposits and currency	1.0	17.3	-14.2	7.6	2.2	27.6	-22.8	-2.7	4.3	-0.3	7.4	4
5	Time and savings deposits	6.4	-6.8	0.5	8.4	3.2	4.7	26.8	-3.8	9.3	-1.6	9.0	5
6	Federal funds and security RPs	3.4	2.4	-5.3	-1.5	-0.8	5.6	-29.6	8.7	4.2	6.4	-22.3	6
7	Credit market instruments	18.9	27.5	28.0	41.5	44.1	61.1	60.5	58.3	41.1	39.9	37.3	7
8	Open market paper	0.2	1.5	-0.6	1.2	1.2	-1.1	4.3	-0.3	2.1	-0.6	3.6	8
9	U.S. government securities	4.9	-0.6	-1.8	18.8	18.1	38.2	35.0	29.4	11.7	18.7	12.5	9
10	Treasury	-2.5	-3.5	-1.4	-0.8	1.0	-0.5	3.9	0.7	1.1	0.9	1.4	10
11	Agency	7.3	2.9	-0.4	19.6	17.1	38.7	31.1	28.8	10.6	17.8	11.1	11
12	Home mortgages	10.8	14.1	13.8	16.4	17.8	24.0	14.6	23.0	19.1	7.7	21.6	12
13	Consumer credit	3.0	12.5	16.5	5.1	7.0	-0.1	6.6	6.2	8.2	14.0	-0.4	13
14	Mutual fund shares	1.2	-1.1	-0.3	1.5	-0.2	-1.9	2.6	-3.0	3.9	0.0	-1.7	14
15	Miscellaneous assets	6.8	-16.4	18.0	6.9	9.3	-25.8	17.7	9.5	-9.3	0.8	36.1	15
16	**Net increase in liabilities**	**34.7**	**20.8**	**22.0**	**60.8**	**52.8**	**67.6**	**52.1**	**63.9**	**47.3**	**37.2**	**62.8**	16
17	Shares/deposits	33.6	17.7	22.4	61.1	48.8	72.6	55.4	50.1	48.0	33.9	63.2	17
18	Checkable	6.4	2.3	5.9	3.5	4.1	5.5	-3.4	23.1	-1.0	0.0	-5.8	18
19	Small time and savings	23.1	12.3	13.0	48.6	36.0	56.3	50.3	23.6	36.3	33.9	50.4	19
20	Large time	4.1	3.1	3.5	9.0	8.7	10.8	8.4	3.5	12.7	0.0	18.5	20
21	Other loans and advances	0.6	2.2	0.0	1.5	2.0	1.5	4.4	2.4	2.0	3.1	0.4	21
22	Miscellaneous liabilities	0.5	0.9	-0.4	-1.8	2.0	-6.5	-7.7	11.4	-2.7	0.2	-0.8	22
23	Discrepancy	-0.1	1.1	-0.2	0.9	-0.3	0.9	1.4	1.6	-1.2	-3.2	1.8	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net acquisition of financial assets**	**-45.8**	**-9.8**	**55.0**	**-63.5**	**-3.7**	**-61.3**	**-61.4**	**-4.0**	**-4.0**	**-4.1**	**-2.9**	1
2	Deposits	6.2	8.4	7.0	-4.6	0.1	-4.6	-4.6	0.1	0.1	0.1	0.1	2
3	Checkable deposits and currency	-0.5	-0.1	-0.1	0.5	-0.7	0.5	0.5	-0.7	-0.7	-0.7	-0.7	3
4	Time and savings deposits	-2.1	0.9	0.2	2.7	-0.6	2.7	2.7	-0.6	-0.6	-0.6	-0.6	4
5	Money market fund shares	8.8	7.5	6.9	-7.9	1.3	-7.9	-7.9	1.3	1.3	1.3	1.3	5
6	Credit market instruments	-12.8	27.8	0.8	-28.1	0.9	-28.0	-28.1	1.0	0.9	0.8	0.8	6
7	Open market paper	-4.5	0.6	-2.4	-3.1	-0.2	-3.1	-3.1	-0.2	-0.2	-0.2	-0.2	7
8	U.S. government securities	-4.4	5.7	-0.7	-15.1	-1.3	-15.1	-15.1	-1.3	-1.3	-1.3	-1.3	8
9	Treasury	-3.1	-0.0	-1.0	-4.8	-0.4	-4.8	-4.8	-0.4	-0.4	-0.4	-0.4	9
10	Agency	-1.4	5.7	0.3	-10.3	-0.9	-10.3	-10.3	-0.9	-0.9	-0.9	-0.9	10
11	Municipal securities	-1.1	10.8	-1.2	-3.5	5.3	-3.5	-3.5	5.3	5.3	5.3	5.3	11
12	Corporate and foreign bonds	-2.6	11.3	5.0	-6.6	-2.7	-6.6	-6.6	-2.7	-2.7	-2.7	-2.7	12
13	Mortgages	-0.2	-0.6	0.1	0.2	-0.2	0.3	0.2	-0.2	-0.2	-0.3	-0.3	13
14	Corporate equities	-74.3	-28.8	-2.5	-32.5	-1.7	-32.4	-31.8	-2.0	-2.0	-2.0	-0.8	14
15	Mutual fund shares	26.6	-14.7	48.5	-6.1	-0.4	-4.0	-4.6	-0.4	-0.4	-0.4	-0.4	15
16	Miscellaneous assets	8.4	-2.5	1.2	7.7	-2.6	7.7	7.7	-2.6	-2.6	-2.6	-2.6	16
17	**Net increase in liabilities (2)**	**-46.1**	**-8.1**	**56.6**	**-59.9**	**-2.4**	**-57.3**	**-57.7**	**-3.7**	**-2.4**	**-2.1**	**-1.3**	17
18	Discrepancy	-0.2	1.7	1.6	3.7	1.4	4.0	3.7	0.3	1.6	2.0	1.6	18

(1) Personal trusts, estates, and non-managed personal agency accounts at banks, savings institutions, and national 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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**-7.5**	**-2.4**	**-3.8**	**-3.2**	**-2.5**	**-9.7**	**-2.2**	**-2.4**	**-2.4**	**-2.5**	**-2.6**	1
2	**Fixed nonresidential investment**	**11.8**	**12.1**	**13.2**	**13.3**	**12.6**	**13.1**	**12.8**	**12.6**	**12.5**	**12.5**	**12.6**	2
3	**Net acquisition of financial assets**	**187.0**	**169.3**	**203.5**	**250.6**	**303.7**	**288.2**	**142.4**	**338.5**	**259.0**	**379.1**	**238.4**	3
4	Checkable deposits and currency	-2.7	0.0	-0.5	31.9	7.2	22.5	27.8	-7.1	-1.9	36.3	1.3	4
5	Money market fund shares	17.6	23.4	8.5	43.0	-21.5	23.9	50.3	-48.1	10.5	-55.8	7.4	5
6	Credit market instruments	76.9	53.5	57.9	130.9	214.9	186.9	81.3	260.6	175.1	267.6	156.1	6
7	Open market paper	7.5	2.0	-4.5	-11.9	23.5	13.4	-23.5	39.3	13.5	30.0	11.1	7
8	U.S. government securities	-23.7	-2.3	6.3	13.7	38.2	17.9	5.9	40.8	22.3	78.9	11.1	8
9	Treasury	-14.1	-9.3	-4.6	-4.4	8.1	-3.9	-6.1	5.1	4.3	20.2	2.9	9
10	Agency	-9.6	7.0	11.0	18.1	30.1	21.8	12.0	35.6	18.0	58.7	8.2	10
11	Municipal securities	1.7	1.7	-1.0	-0.4	2.9	-0.1	-1.0	6.3	2.3	2.7	0.4	11
12	Corporate and foreign bonds	84.5	41.5	49.0	120.2	143.9	142.2	86.0	172.1	130.7	151.3	121.4	12
13	Policy loans	0.1	-5.0	2.9	2.2	2.0	5.4	-1.1	1.1	-0.2	1.9	5.4	13
14	Mortgages	6.8	15.7	5.2	7.1	4.3	8.0	15.1	1.1	6.5	2.9	6.7	14
15	Corporate equities	115.3	111.9	105.9	70.3	56.0	71.0	52.6	52.8	41.6	71.4	58.0	15
16	Mutual fund shares	-23.4	15.0	11.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	16
17	Miscellaneous assets	3.5	-34.6	20.7	-27.5	45.3	-18.1	-71.8	78.3	31.7	57.6	13.7	17
18	**Net increase in liabilities**	**173.1**	**152.9**	**195.1**	**248.5**	**296.9**	**291.3**	**216.6**	**310.5**	**265.1**	**366.4**	**245.6**	18
19	Corporate equity issues	-4.7	-6.0	-0.8	-0.9	-7.8	-10.9	19.2	-7.4	-9.2	-9.2	-5.6	19
20	Other loans and advances	0.7	0.7	-0.7	0.6	2.0	3.5	1.4	2.4	1.2	2.0	2.5	20
21	Life insurance reserves	46.7	49.4	48.7	75.8	99.3	74.7	117.1	94.1	88.2	119.8	94.9	21
22	Pension fund reserves (1)	122.6	91.8	142.6	138.5	131.5	137.3	81.4	85.3	119.6	195.7	125.3	22
23	Taxes payable	1.2	1.3	1.6	2.0	2.4	2.0	2.1	2.2	2.3	2.4	2.5	23
24	Miscellaneous liabilities	6.6	15.7	3.6	32.4	69.6	84.7	-4.6	133.9	62.8	55.7	26.0	24
25	Discrepancy	-33.3	-30.9	-25.4	-18.6	-21.9	-19.7	59.4	-43.0	-8.8	-27.6	-8.0	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**3.5**	**3.2**	**8.1**	**-4.5**	**6.0**	**-19.9**	**6.7**	**6.6**	**4.9**	**6.5**	**6.1**	1
2	**Fixed nonresidential investment**	**10.5**	**12.2**	**11.7**	**9.2**	**8.8**	**9.0**	**8.9**	**8.8**	**8.8**	**8.9**	**9.0**	2
3	**Net acquisition of financial assets**	**16.5**	**-9.0**	**8.9**	**16.6**	**68.2**	**52.6**	**-10.3**	**64.7**	**65.7**	**99.0**	**43.5**	3
4	Checkable deposits and currency	-0.2	0.2	-0.6	9.4	12.8	7.5	-2.2	15.5	1.0	33.5	1.3	4
5	Security RPs	7.4	-14.4	10.0	-8.1	8.4	20.0	-5.8	-7.8	1.7	37.9	2.0	5
6	Credit market instruments	5.8	-3.0	-8.7	9.0	30.5	5.1	28.5	36.7	35.4	21.7	28.2	6
7	U.S. government securities	-21.9	-3.9	0.0	10.1	9.2	16.7	15.5	12.3	10.0	6.6	8.0	7
8	Treasury	-20.8	-9.7	-8.6	-0.0	3.6	-1.3	1.9	5.4	3.6	2.4	2.9	8
9	Agency	-1.2	5.9	8.6	10.1	5.6	18.0	13.6	6.9	6.4	4.1	5.1	9
10	Municipal securities	16.5	-9.1	-14.9	-10.3	9.6	-24.8	-3.9	10.7	11.6	6.8	9.4	10
11	Corporate and foreign bonds	11.6	10.0	6.4	8.9	11.6	13.1	16.2	13.7	13.8	8.3	10.7	11
12	Commercial mortgages	-0.3	-0.0	-0.3	0.2	0.0	0.1	0.7	0.0	0.1	0.0	0.1	12
13	Corporate equities	-5.0	-1.7	0.7	-0.3	1.2	7.0	-17.2	-0.4	4.6	0.6	0.2	13
14	Trade receivables	1.6	2.0	1.0	5.3	8.9	11.5	-11.3	13.9	17.6	-0.0	4.0	14
15	Miscellaneous assets	6.9	7.7	6.4	1.3	6.3	1.5	-2.4	6.7	5.4	5.3	7.8	15
16	**Net increase in liabilities**	**2.9**	**8.0**	**3.6**	**29.8**	**48.8**	**70.3**	**7.2**	**56.3**	**42.1**	**68.3**	**28.4**	16
17	Corporate equity issues	-4.7	-7.8	-4.5	0.5	5.5	-6.6	12.6	16.2	-1.4	3.4	3.7	17
18	Taxes payable	2.0	2.0	2.3	2.7	3.2	2.8	2.9	3.0	3.2	3.3	3.4	18
19	Miscellaneous liabilities	5.6	13.8	5.8	26.5	40.1	74.1	-8.2	37.0	40.3	61.6	21.3	19
20	Discrepancy	-20.7	8.1	-8.8	-0.5	-22.3	-11.2	15.4	-10.6	-27.5	-33.0	-18.0	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Gross saving**	**0.8**	**0.8**	**0.9**	**0.8**	**0.9**	**0.9**	**0.8**	**0.9**	**0.9**	**0.9**	**0.9**	1
2	**Fixed nonresidential investment**	**2.0**	**1.9**	**1.9**	**1.6**	**1.3**	**1.6**	**1.5**	**1.4**	**1.4**	**1.3**	**1.3**	2
3	**Net acquisition of financial assets**	**-9.2**	**-12.0**	**-9.6**	**-18.2**	**9.7**	**-22.8**	**-13.3**	**-10.1**	**-24.3**	**42.5**	**30.7**	3
4	Checkable deposits and currency	-1.0	1.0	0.4	-1.0	0.4	-1.2	-1.8	0.2	0.8	0.3	0.2	4
5	Time and savings deposits	28.3	-3.0	2.9	4.2	0.9	4.6	1.2	-0.2	-1.4	3.5	1.5	5
6	Money market fund shares	1.9	11.7	4.6	-10.6	2.8	-12.0	-11.8	2.8	2.8	2.8	2.8	6
7	Security RPs	1.2	-0.1	0.9	0.8	1.9	1.4	-2.3	-4.2	3.0	10.0	-1.3	7
8	Credit market instruments	-23.4	17.0	33.4	20.3	31.0	10.4	5.3	27.4	46.2	35.9	14.4	8
9	Open market paper	3.0	3.2	-1.7	1.7	12.4	14.3	-5.1	-5.8	22.4	16.1	16.9	9
10	U.S. government securities	-47.6	11.3	15.1	7.4	8.3	-14.7	11.0	14.4	13.6	15.2	-10.1	10
11	Treasury	-31.0	-2.7	-1.4	-4.2	7.2	-10.5	4.0	8.3	9.9	8.3	2.1	11
12	Agency	-16.6	14.0	16.5	11.6	1.1	-4.2	7.0	6.1	3.7	7.0	-12.2	12
13	Corporate and foreign bonds	21.5	1.6	18.8	9.8	8.5	9.7	-2.1	17.2	8.7	2.6	5.6	13
14	Mortgages	-0.3	0.9	1.2	1.3	1.8	1.1	1.4	1.6	1.5	1.9	1.9	14
15	Corporate equities	-26.5	-29.1	-49.9	-33.3	-53.8	-66.7	9.4	-72.8	-89.4	-46.7	-6.3	15
16	Mutual fund shares	-3.5	1.6	1.2	-3.8	8.6	5.0	-2.9	8.4	17.2	7.4	1.3	16
17	Miscellaneous assets	13.8	-11.0	-3.1	5.2	18.0	35.7	-10.5	28.3	-3.5	29.3	18.1	17
18	Unallocated insurance contracts (2)	-14.8	-7.7	-11.8	2.4	15.4	11.4	11.0	19.5	5.7	10.7	25.8	18
19	Contributions receivable	21.4	-4.8	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	19
20	Other	7.2	1.5	7.4	1.5	1.3	23.0	-22.8	7.5	-10.5	17.3	-9.0	20
21	**Pension fund reserves (liabilities) (3)**	**-7.9**	**-10.9**	**-8.6**	**-17.5**	**10.2**	**-22.0**	**-12.7**	**-9.5**	**-23.9**	**42.9**	**31.1**	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

1	**Gross saving**	**0.7**	**0.8**	**0.9**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	1
2	**Fixed nonresidential investment**	**1.7**	**1.8**	**1.9**	**1.9**	**1.6**	**1.9**	**1.8**	**1.7**	**1.6**	**1.5**	**1.5**	2
3	**Net acquisition of financial assets**	**60.4**	**58.8**	**53.1**	**25.6**	**32.4**	**23.1**	**30.9**	**28.5**	**19.7**	**45.0**	**36.3**	3
4	Checkable deposits and currency	4.7	-0.7	-0.1	0.4	-0.8	-0.9	-8.6	1.3	-5.5	-3.2	4.0	4
5	Time and savings deposits	-0.4	-0.3	-0.6	-0.4	0.6	-1.2	-0.7	2.4	-0.5	1.4	-0.7	5
6	Security RPs	8.9	2.8	4.3	0.6	-1.6	-2.8	-3.3	0.2	-8.4	-2.5	4.4	6
7	Credit market instruments	72.1	46.9	54.6	-17.7	3.8	-74.2	-2.7	70.5	-54.5	-10.4	9.4	7
8	Open market paper	8.9	2.8	4.3	0.6	-1.6	-2.8	-3.3	0.2	-8.4	-2.5	4.4	8
9	U.S. government securities	19.9	16.4	22.1	-32.9	-8.2	-148.5	-48.0	27.0	-38.3	-10.8	-10.7	9
10	Treasury	0.8	-6.6	-15.5	-18.3	-4.6	-66.8	-41.3	38.4	-39.0	-12.5	-5.2	10
11	Agency	19.1	22.9	37.6	-14.5	-3.6	-81.6	-6.7	-11.4	0.7	1.6	-5.4	11
12	Municipal securities	1.7	-0.2	-1.5	-0.2	-0.9	-4.2	3.4	-3.9	0.4	-0.1	-0.0	12
13	Corporate and foreign bonds	35.1	30.4	29.7	11.4	7.7	77.5	40.6	41.8	-14.5	-4.2	7.6	13
14	Mortgages	6.5	-2.6	-0.0	3.4	6.8	3.7	4.6	5.4	6.4	7.2	8.1	14
15	Corporate equities	-28.2	-6.2	-18.4	22.3	29.5	65.2	55.6	4.6	41.9	76.7	-5.3	15
16	Miscellaneous assets	3.3	16.3	13.3	20.3	0.9	37.0	-9.4	-50.6	46.6	-17.0	24.5	16
17	**Pension fund reserves (liabilities) (1)**	**61.5**	**59.8**	**54.1**	**26.5**	**32.9**	**24.0**	**31.7**	**29.2**	**20.3**	**45.5**	**36.7**	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

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Net acquisition of financial assets**	**287.2**	**249.1**	**233.3**	**428.6**	**-16.8**	**386.1**	**379.8**	**-315.7**	**103.4**	**-192.6**	**337.6**	1
2	Foreign deposits	7.4	12.2	48.2	33.1	-10.1	0.8	54.5	-5.3	-19.3	0.7	-16.3	2
3	Checkable deposits and currency	-2.6	-1.2	4.5	2.3	-5.8	-10.9	37.4	-4.8	-26.0	18.3	-10.8	3
4	Time and savings deposits	15.7	33.3	-18.0	77.1	-14.8	30.7	117.1	-7.7	85.6	-83.4	-53.7	4
5	Security RPs	12.9	0.1	43.4	44.0	46.2	65.7	35.4	4.6	47.5	-3.2	135.8	5
6	Credit market instruments	244.0	182.0	143.0	246.0	-25.3	311.8	49.1	-241.3	-86.7	-74.4	301.2	6
7	Open market paper	78.2	104.7	89.6	30.3	-44.9	42.9	-4.7	-184.2	-20.8	-168.3	193.6	7
8	U.S. government securities	95.0	17.3	-19.1	178.5	10.1	243.2	-21.9	42.1	-48.0	33.7	12.8	8
9	Treasury	17.5	0.1	-13.3	45.3	4.5	66.7	39.6	13.0	3.3	-30.3	31.9	9
10	Agency	77.5	17.1	-5.8	133.2	5.7	176.4	-61.4	29.1	-51.3	64.0	-19.1	10
11	Municipal securities	26.0	17.5	34.3	36.2	1.8	47.6	41.5	-56.7	26.4	11.8	25.8	11
12	Corporate and foreign bonds	44.8	42.5	38.2	1.1	7.7	-21.9	34.1	-42.4	-44.3	48.4	69.1	12
13	Miscellaneous assets	9.6	22.6	12.2	26.1	-7.0	-12.1	86.3	-61.1	102.3	-50.5	-18.6	13
14	**Net share issues (liabilities)**	**287.2**	**249.1**	**233.3**	**428.6**	**-16.8**	**386.1**	**379.8**	**-315.7**	**103.4**	**-192.6**	**337.6**	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**-8.4**	**4.7**	**-4.1**	**-0.9**	**-1.0**	**-1.9**	**0.7**	**0.3**	**-1.5**	**-0.6**	**-2.2**	1
2	**Net acquisition of financial assets**	**279.5**	**191.2**	**235.0**	**201.4**	**182.2**	**160.4**	**255.9**	**386.9**	**100.0**	**37.1**	**204.9**	2
3	Security RPs	13.1	9.9	25.6	-31.6	7.0	-27.9	-11.5	44.0	-18.1	-17.2	19.2	3
4	Credit market instruments	127.3	48.4	21.0	126.0	144.2	102.7	139.3	243.3	41.9	162.7	128.9	4
5	Open market paper	13.1	9.9	25.6	-31.6	-11.6	-22.1	-14.7	58.7	-92.4	-26.6	14.0	5
6	U.S. government securities	26.2	12.5	10.6	76.6	79.9	70.5	46.5	81.8	32.4	120.2	85.1	6
7	Treasury	4.6	-23.7	6.4	-8.6	19.3	-23.9	11.2	19.8	7.8	29.1	20.6	7
8	Agency	21.6	36.2	4.2	85.2	60.5	94.3	35.2	62.0	24.5	91.1	64.5	8
9	Municipal securities	22.8	-3.2	-8.9	23.0	25.0	22.5	30.6	17.4	30.0	41.6	11.0	9
10	Corporate and foreign bonds	65.2	29.2	-6.2	58.1	50.9	31.8	76.9	85.3	71.9	27.5	18.8	10
11	Corporate equities	143.3	136.4	189.1	109.7	31.1	85.4	129.0	98.0	75.9	-106.4	56.8	11
12	Miscellaneous assets	-4.2	-3.5	-0.7	-2.6	-0.0	0.1	-0.9	1.6	0.2	-2.0	-0.0	12
13	**Net share issues (liabilities)**	**279.5**	**191.2**	**235.0**	**201.4**	**182.2**	**160.4**	**255.9**	**386.9**	**100.0**	**37.1**	**204.9**	13
14	Discrepancy	-8.4	4.7	-4.1	-0.9	-1.0	-1.9	0.7	0.3	-1.5	-0.6	-2.2	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 and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	Closed-end funds												
1	**Net acquisition of financial assets**	**-7.1**	**-6.4**	**-6.9**	**6.7**	**17.0**	**30.6**	**13.3**	**20.5**	**15.7**	**16.0**	**15.9**	1
2	Credit market instruments	5.2	8.2	-6.3	7.1	4.0	23.9	16.6	21.6	-0.4	-3.3	-1.8	2
3	U.S. government securities	-1.0	-1.2	-0.9	0.1	-3.2	-0.0	3.6	1.2	-9.2	-0.0	-4.6	3
4	Municipal securities	1.8	8.5	-2.9	10.9	6.1	26.4	7.3	10.1	3.8	5.8	4.8	4
5	Corporate and foreign bonds	4.4	1.0	-2.5	-3.9	1.1	-2.5	5.7	10.3	5.1	-9.1	-2.0	5
6	Corporate equities	-12.3	-14.6	-0.6	-0.4	13.0	6.7	-3.4	-1.2	16.1	19.2	17.7	6
7	**Net share issues (liabilities)**	**-7.1**	**-6.4**	**-6.9**	**6.7**	**17.0**	**30.6**	**13.3**	**20.5**	**15.7**	**16.0**	**15.9**	7
	Exchange-traded funds												
8	**Net acquisition of financial assets**	**6.0**	**12.2**	**42.4**	**31.0**	**45.3**	**27.9**	**26.9**	**24.0**	**65.2**	**43.2**	**48.8**	8
9	Credit market instruments	0.0	0.0	0.0	0.0	3.7	0.0	0.0	0.0	0.0	15.0	-0.1	9
10	U.S. government securities	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	8.4	-0.5	10
11	Corporate and foreign bonds	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	6.6	0.4	11
12	Corporate equities	6.0	12.2	42.4	31.0	41.6	27.9	26.9	24.0	65.2	28.2	48.8	12
13	**Net share issues (liabilities)**	**6.0**	**12.2**	**42.4**	**31.0**	**45.3**	**27.9**	**26.9**	**24.0**	**65.2**	**43.2**	**48.8**	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**2.1**	**2.8**	**2.8**	**3.0**	**2.9**	**2.8**	**2.9**	**2.8**	**3.0**	**2.9**	**3.0**	1
2	**Fixed nonresidential investment**	**0.3**	**0.5**	**0.7**	**0.6**	**0.5**	**0.6**	**0.6**	**0.6**	**0.5**	**0.5**	**0.5**	2
3	**Net acquisition of financial assets**	**304.4**	**316.7**	**248.8**	**334.3**	**246.8**	**385.7**	**324.2**	**189.7**	**143.0**	**283.2**	**371.2**	3
4	Checkable deposits and currency	2.5	7.4	-9.7	1.7	9.8	4.7	0.0	-0.8	6.4	20.2	13.5	4
5	Federal funds and security RPs	-13.4	12.7	-14.8	11.9	-8.8	43.9	-24.0	20.3	-78.4	45.1	-22.3	5
6	Credit market instruments	314.0	291.3	256.4	309.0	222.4	274.3	335.3	236.7	129.0	204.4	319.5	6
7	Open market paper	26.9	-27.1	10.9	35.6	-23.8	4.6	137.4	-124.2	40.7	-26.2	14.7	7
8	U.S. government securities	162.3	184.5	155.2	177.9	153.8	183.8	118.6	317.9	-37.2	100.0	234.3	8
9	Treasury	-0.7	5.8	10.2	-8.7	-24.4	-17.8	-21.5	3.4	-65.9	-2.6	-32.4	9
10	Agency	163.1	178.7	145.0	186.6	178.1	201.7	140.1	314.5	28.7	102.5	266.8	10
11	Municipal securities	4.1	1.4	-1.8	6.0	-1.5	0.2	10.9	-13.7	-4.5	10.8	1.6	11
12	Corporate and foreign bonds	20.7	23.7	25.8	15.5	14.8	-5.8	1.8	26.0	60.9	-20.5	-7.0	12
13	Other loans and advances	92.3	113.6	41.3	40.1	19.4	63.3	12.4	-1.6	23.8	74.9	-19.4	13
14	Sallie Mae	-1.4	5.1	-3.9	2.4	1.2	2.0	0.6	2.0	0.8	1.4	0.5	14
15	Farm Credit System	3.3	0.9	3.1	2.9	1.4	2.6	3.1	0.2	6.4	1.6	-2.7	15
16	FHLB loans	90.4	107.6	42.1	34.9	16.9	58.8	8.8	-3.8	16.6	71.9	-17.2	16
17	Mortgages	7.7	-4.8	25.0	33.9	59.6	28.1	54.2	32.2	45.3	65.5	95.3	17
18	Home	5.3	-10.3	15.8	20.2	45.2	15.4	37.8	19.8	34.4	49.7	77.1	18
19	Multifamily residential	0.2	4.4	7.3	9.4	9.7	8.8	12.0	8.3	7.3	8.9	14.1	19
20	Farm	2.2	1.1	2.0	4.3	4.7	3.9	4.4	4.1	3.7	6.9	4.1	20
21	Miscellaneous assets	1.3	5.4	16.8	11.6	23.4	62.8	12.9	-66.5	86.0	13.6	60.5	21
22	**Net increase in liabilities**	**298.6**	**312.1**	**241.5**	**323.4**	**238.7**	**378.5**	**308.5**	**179.0**	**133.4**	**275.1**	**367.3**	22
23	Credit market instruments	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	23
24	GSE issues (2)	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	24
25	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	25
26	Miscellaneous liabilities	20.3	-6.0	7.4	32.6	6.3	52.3	2.0	-12.2	-8.3	26.0	19.7	26
27	Discrepancy	-4.1	-2.3	-5.2	-8.4	-5.7	-5.0	-13.3	-8.3	-7.3	-5.8	-1.5	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 SLM Corporation, 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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net acquisition of financial assets**	**192.6**	**273.8**	**199.4**	**338.5**	**328.1**	**492.2**	**285.3**	**499.8**	**346.1**	**171.8**	**294.9**	1
2	Home mortgages	182.1	264.6	190.9	322.9	315.2	479.3	268.1	488.4	337.4	164.4	270.6	2
3	Multifamily residential mortgages	10.5	9.2	8.5	15.6	12.9	13.0	17.2	11.4	8.6	7.4	24.3	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	**Net increase in pool securities (liabilities)(2)**	**192.6**	**273.8**	**199.4**	**338.5**	**328.1**	**492.2**	**285.3**	**499.8**	**346.1**	**171.8**	**294.9**	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**2.6**	**2.4**	**1.7**	**1.6**	**1.4**	**1.6**	**1.5**	**1.5**	**1.5**	**1.4**	**1.4**	1
2	**Fixed nonresidential investment**	**4.4**	**-0.5**	**-1.5**	**1.8**	**0.4**	**-0.8**	**0.8**	**0.1**	**0.3**	**0.5**	**0.5**	2
3	**Net acquisition of financial assets**	**319.6**	**215.2**	**192.8**	**317.3**	**265.0**	**316.3**	**430.8**	**265.0**	**242.8**	**195.1**	**357.2**	3
4	Agency securities (1)	38.0	40.2	4.3	42.2	67.6	37.4	68.2	70.0	42.4	87.8	70.0	4
5	Other loans and advances	27.6	-1.8	14.7	23.3	-2.3	65.6	9.5	26.8	-19.8	-13.8	-2.3	5
6	Student loans	3.8	1.5	6.5	0.9	-0.1	0.8	-1.9	7.1	-1.2	1.6	-8.0	6
7	Loans to business	23.8	-3.3	8.3	22.4	-2.2	64.8	11.4	19.7	-18.6	-15.4	5.7	7
8	Mortgages (2)	156.8	93.1	83.7	145.8	141.0	110.1	244.5	113.4	131.3	146.4	173.0	8
9	Home	94.5	49.9	44.8	91.4	103.6	44.0	164.0	100.4	88.0	124.0	102.0	9
10	Multifamily residential	12.9	8.5	6.5	8.2	6.7	11.2	13.5	2.1	7.8	2.7	14.2	10
11	Commercial	49.4	34.7	32.4	46.2	30.7	54.9	67.0	10.9	35.5	19.8	56.8	11
12	Consumer credit	59.4	62.6	57.1	80.1	34.9	75.3	85.1	29.2	65.4	-48.8	93.9	12
13	Trade credit	37.9	21.1	33.0	25.9	23.8	28.0	23.5	25.6	23.4	23.5	22.6	13
14	**Net increase in liabilities**	**321.4**	**212.3**	**189.7**	**317.6**	**263.9**	**313.9**	**430.0**	**263.6**	**241.6**	**194.1**	**356.3**	14
15	Commercial paper	125.7	139.0	121.0	103.5	-19.6	93.4	138.0	-9.2	-45.6	8.7	-32.5	15
16	Corporate bonds	195.8	73.3	68.6	214.1	283.6	220.5	292.1	272.8	287.2	185.5	388.7	16
17	Discrepancy	0.0	0.0	-0.0	0.0	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)	1.8	-2.9	-3.2	0.3	-1.1	-2.4	-0.8	-1.4	-1.2	-0.9	-0.9	18
19	REIT assets (4)	2.9	-1.0	-2.2	-0.8	6.4	-1.9	1.8	-1.7	6.9	8.6	11.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**28.7**	**36.4**	**37.5**	**37.0**	**39.6**	**39.7**	**37.8**	**38.8**	**39.9**	**39.0**	**40.8**	1
2	**Fixed nonresidential investment**	**29.4**	**44.3**	**41.7**	**33.0**	**35.8**	**34.8**	**33.1**	**34.2**	**34.8**	**36.3**	**38.1**	2
3	**Net acquisition of financial assets**	**88.8**	**150.3**	**134.9**	**17.7**	**33.5**	**41.1**	**-4.7**	**-128.3**	**73.7**	**183.3**	**5.3**	3
4	Checkable deposits and currency	2.3	2.5	2.6	2.9	3.1	2.9	2.9	3.0	3.0	3.1	3.1	4
5	Credit market instruments	77.3	97.0	108.0	-5.7	17.5	-43.3	-100.5	-28.2	39.6	80.0	-21.2	5
6	Other loans and advances	36.8	54.2	63.3	-11.5	8.3	-76.8	-53.9	-23.5	23.0	32.6	1.3	6
7	Mortgages	24.7	24.6	26.4	-11.0	13.2	10.1	-102.2	-5.9	11.3	8.8	38.6	7
8	Consumer credit	15.8	18.2	18.2	16.8	-4.0	23.3	55.6	1.2	5.3	38.6	-61.0	8
9	Miscellaneous assets	9.3	50.9	24.3	20.5	12.9	81.5	92.9	-103.1	31.1	100.3	23.4	9
10	**Net increase in liabilities**	**75.8**	**138.0**	**164.9**	**20.1**	**63.4**	**52.0**	**-7.9**	**-95.5**	**117.0**	**227.3**	**4.7**	10
11	Credit market instruments	57.1	70.3	81.2	-0.2	43.7	41.8	-25.3	-31.2	80.2	106.4	19.2	11
12	Open market paper	30.7	-2.9	8.4	-80.3	-17.1	-11.5	-89.3	-60.8	-38.9	80.2	-49.0	12
13	Corporate bonds	24.2	64.3	72.2	65.2	54.0	54.5	46.4	28.3	91.0	-49.2	145.9	13
14	Bank loans n.e.c.	2.2	8.9	0.5	14.9	6.8	-1.2	17.6	1.3	28.1	75.3	-77.7	14
15	Taxes payable	0.8	0.8	1.0	1.2	1.4	1.2	1.2	1.3	1.4	1.4	1.5	15
16	Miscellaneous liabilities	17.8	66.9	82.8	19.1	18.3	9.1	16.2	-65.6	35.4	119.5	-16.0	16
17	Foreign direct investment in U.S.	2.6	13.2	14.9	7.8	-6.7	-18.5	21.6	5.2	-4.8	-12.2	-14.9	17
18	Investment by parent	-12.8	53.5	14.7	-3.3	-11.7	-6.7	30.1	-66.6	2.9	-1.5	18.4	18
19	Other	28.0	0.1	53.2	14.6	36.7	34.3	-35.5	-4.2	37.3	133.1	-19.5	19
20	Discrepancy	-13.8	-20.3	25.7	6.3	33.6	15.8	1.5	37.4	48.4	46.7	2.1	20
	Memo:												
21	Consumer leases not included above (2)	-2.2	6.3	5.3	-4.6	-20.2	-7.7	-19.1	-23.9	-4.7	-31.6	-20.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net acquisition of financial assets**	**3.2**	**0.3**	**0.2**	**1.4**	**1.5**	**1.7**	**1.2**	**1.6**	**1.4**	**1.5**	**1.5**	1
2	Home mortgages	3.1	0.3	0.2	1.3	1.3	1.6	1.1	1.5	1.2	1.3	1.3	2
3	Multifamily residential mortgages	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	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	**Net increase in liabilities**	**3.2**	**0.3**	**0.2**	**1.4**	**1.5**	**1.7**	**1.2**	**1.6**	**1.4**	**1.5**	**1.5**	5
6	Bank loans n.e.c.	1.6	0.2	0.1	0.7	0.7	0.8	0.6	0.8	0.7	0.7	0.7	6
7	Investment by parent	1.6	0.2	0.1	0.7	0.7	0.9	0.6	0.8	0.7	0.8	0.7	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**8.2**	**8.4**	**0.0**	**-1.8**	**-0.2**	**-1.7**	**-5.2**	**-1.2**	**-1.4**	**0.3**	**1.4**	1
2	**Fixed nonresidential investment**	**64.7**	**9.2**	**0.4**	**3.3**	**10.0**	**-0.5**	**12.6**	**8.8**	**13.7**	**15.1**	**2.4**	2
3	**Multifamily residential investment**	**11.4**	**1.6**	**0.1**	**0.6**	**1.8**	**-0.1**	**2.2**	**1.5**	**2.4**	**2.7**	**0.4**	3
4	**Net acquisition of financial assets**	**6.4**	**-2.3**	**-6.3**	**8.1**	**23.9**	**9.6**	**8.8**	**29.2**	**30.4**	**28.9**	**7.0**	4
5	Checkable deposits and currency	0.8	0.3	-0.0	0.9	0.1	2.4	-0.2	1.8	0.7	-0.7	-1.2	5
6	Credit market instruments	-5.1	-2.6	-6.3	6.7	23.5	7.8	14.0	26.3	31.8	27.6	8.1	6
7	Agency securities	-8.1	1.1	0.3	5.8	9.0	3.4	7.9	22.6	13.5	7.8	-8.0	7
8	Corporate and foreign bonds	-0.4	-0.3	-0.4	2.1	3.7	3.0	5.7	1.4	4.7	6.3	2.2	8
9	Mortgages	3.4	-3.3	-6.2	-1.1	10.9	1.3	0.4	2.3	13.6	13.5	14.0	9
10	Home	0.8	-2.4	-4.6	0.1	9.5	1.7	-0.1	3.0	8.0	13.7	13.1	10
11	Multifamily residential	0.1	-0.6	-0.2	-0.3	-0.1	0.2	-0.7	-0.1	0.4	-0.2	-0.5	11
12	Commercial	2.5	-0.4	-1.4	-1.0	1.5	-0.6	1.2	-0.7	5.2	-0.0	1.5	12
13	Miscellaneous assets	10.7	-0.1	0.0	0.5	0.3	-0.5	-5.0	1.1	-2.1	2.0	0.1	13
14	**Net increase in liabilities**	**86.4**	**17.7**	**3.0**	**15.5**	**42.7**	**12.7**	**27.5**	**45.7**	**51.1**	**54.3**	**19.8**	14
15	Security RPs	-9.8	0.5	-3.8	7.8	13.9	7.3	11.2	22.6	15.8	19.2	-1.8	15
16	Credit market instruments	62.7	6.3	2.7	2.5	18.6	-2.4	7.8	7.4	25.3	26.6	15.1	16
17	Open market paper	0.2	-0.1	0.0	0.7	-0.1	4.4	-1.1	1.3	1.6	-0.5	-2.7	17
18	Corporate bonds	21.7	8.9	4.8	3.8	14.5	0.1	9.0	1.1	18.0	23.0	15.9	18
19	Bank loans n.e.c.	16.0	-7.6	-8.3	-3.3	-0.7	-4.9	1.6	-1.5	-1.3	-0.0	-0.1	19
20	Mortgages	24.8	5.1	6.2	1.3	4.9	-1.9	-1.6	6.6	7.0	4.1	1.9	20
21	Corporate equity issues	19.8	6.6	2.2	5.1	8.4	7.5	8.5	13.0	11.1	3.6	5.8	21
22	Miscellaneous liabilities	13.6	4.4	1.8	0.1	1.8	0.3	-0.1	2.6	-1.1	5.0	0.6	22
23	Discrepancy	11.9	17.7	8.9	1.7	6.8	2.0	-1.3	4.9	3.1	7.9	11.3	23
	Memo:												
24	Securitized assets included above	2.9	-1.0	-2.2	-0.8	6.4	-1.9	1.8	-1.7	6.9	8.6	11.6	24
25	Agency securities	0.1	-1.3	-0.2	-0.9	-1.2	-0.9	-1.1	-1.4	-0.9	-0.9	-1.5	25
26	Home mortgages	1.8	0.0	-0.9	-0.2	7.6	-0.9	3.0	-0.2	7.7	9.6	13.0	26
27	Multifamily residential mortgages	0.4	0.1	-0.5	0.1	-0.0	-0.1	-0.1	-0.1	0.0	-0.1	0.0	27
28	Commercial mortgages	0.6	0.1	-0.6	0.2	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	0.0	28

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Gross saving**	**5.3**	**2.5**	**-9.1**	**7.1**	**15.3**	**8.3**	**13.2**	**13.7**	**14.2**	**16.6**	**16.6**	**1**
2	**Fixed nonresidential investment**	**15.7**	**18.7**	**26.8**	**23.1**	**21.4**	**22.9**	**22.1**	**21.6**	**21.4**	**21.2**	**21.3**	**2**
3	**Net acquisition of financial assets**	**142.0**	**79.8**	**220.4**	**244.3**	**-107.1**	**444.9**	**-44.0**	**-27.6**	**152.4**	**-260.9**	**-292.3**	**3**
4	Checkable deposits and currency	3.7	3.3	1.6	16.8	-3.2	66.6	-26.4	-16.3	10.5	-20.9	13.6	4
5	Credit market instruments	6.8	-34.7	68.9	92.4	30.6	184.5	-110.5	-219.5	402.8	-208.6	147.5	5
6	Open market paper	3.8	-2.0	13.2	9.0	-6.1	23.8	-10.5	-2.1	12.6	-25.8	-9.0	6
7	U.S. government securities	21.7	-43.4	37.1	27.2	4.3	72.5	-150.2	-223.4	309.4	-183.0	114.3	7
8	Treasury	21.2	-58.4	39.4	13.1	-9.7	136.1	-139.6	-199.5	236.8	-178.5	102.2	8
9	Agency	0.5	15.0	-2.3	14.1	14.1	-63.6	-10.7	-23.9	72.5	-4.5	12.0	9
10	Municipal securities	-0.1	-1.2	-0.7	7.7	2.0	9.3	12.1	-21.6	15.3	11.4	3.0	10
11	Corporate and foreign bonds	-18.6	12.0	19.3	48.6	30.3	78.9	38.2	27.5	65.5	-11.1	39.2	11
12	Corporate equities	-6.0	7.7	9.6	17.3	0.3	-47.9	51.4	-1.5	28.6	-2.3	-23.8	12
13	Security credit	21.6	75.2	7.2	-38.8	-51.4	248.3	-246.8	-17.5	-85.7	-83.7	-18.5	13
14	Miscellaneous assets	115.9	28.3	133.0	156.6	-83.3	-6.7	288.3	227.1	-203.8	54.6	-411.2	14
15	**Net increase in liabilities**	**146.2**	**88.1**	**243.3**	**255.9**	**-104.8**	**454.7**	**-37.7**	**-22.2**	**155.6**	**-259.5**	**-293.2**	**15**
16	Security RPs (net)	4.6	37.1	56.9	51.0	-21.2	264.4	-188.9	148.5	193.9	-226.4	-200.7	16
17	Corporate bonds	7.2	-17.2	15.6	1.4	-1.8	12.6	-18.9	-15.7	17.5	15.2	-24.1	17
18	Corporate equity issues	2.5	7.6	-4.2	6.7	10.0	28.6	-13.3	-2.0	17.5	32.4	-7.8	18
19	Trade payables	-1.0	11.9	5.1	3.3	-1.9	11.3	12.3	-11.5	-23.1	4.7	22.3	19
20	Security credit	81.6	29.2	138.9	41.9	-50.0	313.0	-136.9	-173.3	-46.2	14.1	5.4	20
21	Customer credit balances (HH)	61.2	47.2	88.6	41.9	-52.3	327.5	-161.8	-107.3	-108.0	3.3	2.7	21
22	From banks	20.3	-18.0	50.4	0.0	2.4	-14.5	24.9	-65.9	61.9	10.9	2.7	22
23	Taxes payable	-0.1	0.9	-0.1	-0.2	-0.6	0.5	1.8	0.1	-1.1	-0.1	-1.2	23
24	Miscellaneous liabilities	44.7	7.5	-1.9	138.5	-37.4	-157.2	276.9	15.1	-4.8	-63.4	-96.6	24
25	Foreign direct investment in U.S.	1.7	3.6	5.1	-1.3	-5.4	0.7	1.4	-0.7	-15.8	-0.5	-4.5	25
26	Due to affiliates	97.4	61.8	38.6	46.2	24.9	-1.8	-38.0	65.9	-43.0	-19.0	95.8	26
27	Other	-54.3	-57.9	-45.6	93.6	-57.0	-156.1	313.5	-50.2	53.9	-43.9	-187.9	27
28	Proprietors' net investment	6.6	11.1	33.0	13.3	-2.0	-18.4	29.3	16.6	1.9	-36.1	9.5	28
29	Discrepancy	-6.2	-7.9	-13.0	-4.4	-3.8	-4.7	-2.6	-2.5	-3.9	-3.2	-5.7	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net acquisition of financial assets**	**102.7**	**250.9**	**139.1**	**11.4**	**15.5**	**-162.7**	**202.3**	**41.8**	**-14.0**	**88.1**	**-53.7**	**1**
2	Money market fund shares	57.9	52.5	44.2	138.1	10.2	80.6	160.4	-23.7	7.8	-146.7	203.5	2
3	Credit market instruments	-15.8	124.0	41.0	-112.2	-40.3	-127.4	-1.2	63.7	-84.5	226.6	-366.9	3
4	Open market paper	-20.3	127.8	40.8	-153.1	-50.9	-170.9	-43.7	17.5	-131.2	257.5	-347.5	4
5	Corporate and foreign bonds	4.5	-3.8	0.1	40.8	10.6	43.6	42.4	46.2	46.7	-30.9	-19.4	5
6	Miscellaneous assets (2)	60.7	74.4	54.0	-14.5	45.6	-115.9	43.2	1.7	62.7	8.2	109.7	6
7	Investment in foreign banking offices	11.8	2.5	45.6	-30.8	24.7	-94.9	-22.6	-18.8	84.5	-11.2	44.2	7
8	Investment in brokers and dealers	48.9	71.9	8.3	16.3	20.9	-21.0	65.8	20.5	-21.8	19.4	65.5	8
9	**Net increase in liabilities**	**102.7**	**250.9**	**139.1**	**11.4**	**15.5**	**-162.7**	**202.3**	**41.8**	**-14.0**	**88.1**	**-53.7**	**9**
10	Credit market instruments	40.0	91.5	-0.4	-55.2	-1.9	-155.7	9.1	-42.2	12.4	-16.4	38.7	10
11	Open market paper	6.0	34.1	-2.3	-77.4	-30.9	-150.8	-12.8	-131.9	24.1	-16.5	0.8	11
12	Corporate bonds	34.0	57.4	1.9	22.2	29.0	-5.0	21.9	89.7	-11.7	0.1	37.9	12
13	Miscellaneous liabilities	62.8	159.4	139.5	66.6	17.4	-6.9	193.2	84.0	-26.4	104.5	-92.4	13
14	Foreign direct investment in U.S.	20.7	-17.0	54.3	40.7	47.5	39.8	34.0	43.9	50.3	24.6	71.0	14
15	Securities loaned (net)	70.0	16.3	88.7	70.1	-19.7	69.5	73.9	22.6	52.5	12.5	-166.5	15
16	Other	-27.9	160.2	-3.5	-44.2	-10.4	-116.2	85.3	17.4	-129.3	67.4	3.1	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total U.S. reserves**	**6.8**	**-8.7**	**0.3**	**4.9**	**10.7**	**14.2**	**0.8**	**-2.5**	**13.4**	**26.5**	**5.4**	**1**
2	U.S. gold stock and SDRs	0.1	-0.0	0.7	0.6	0.8	0.6	0.6	0.5	0.4	1.9	0.5	2
3	Federal govt.: Exchange Stab. Fund	0.1	-0.0	0.7	0.6	0.8	0.6	0.6	0.5	0.4	1.9	0.5	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	0.0	4
5	U.S. foreign exchange position	6.6	-8.7	-0.4	4.3	9.9	13.7	0.2	-3.0	12.9	24.6	4.9	5
6	Official foreign currency holdings	1.5	-3.3	1.9	0.7	3.8	0.7	0.6	-0.4	6.2	6.8	2.7	6
7	Treasury	0.8	-1.6	0.9	0.3	1.9	0.3	0.3	-0.2	3.1	3.4	1.4	7
8	Monetary authority	0.8	-1.6	0.9	0.3	1.9	0.3	0.3	-0.2	3.1	3.4	1.4	8
9	Net IMF position	5.1	-5.5	-2.3	3.6	6.1	13.0	-0.3	-2.5	6.7	17.8	2.2	9
10	Federal government	5.1	-5.5	-2.3	3.6	6.1	13.0	-0.3	-2.5	6.7	17.8	2.2	10
11	Monetary authority	0.0	0.0	0.0	0.0	0.0	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	SDR certificates:												
1	Liab: Federal government	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	Asset: Monetary authority	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
	Treasury currency:												
3	Liab: Federal government	0.6	1.0	2.4	1.3	1.0	2.2	0.0	0.9	0.6	2.4	0.0	3
4	Asset: Monetary authority	0.7	1.7	3.6	1.4	1.6	1.4	0.0	2.5	1.5	1.3	1.1	4
5	Discrepancy (seigniorage)	-0.1	-0.7	-1.2	-0.1	-0.6	0.9	-0.0	-1.5	-0.9	1.1	-1.1	5

F.202 U.S. Deposits in Foreign Countries
Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total rest of the world liability**	**6.5**	**61.0**	**135.1**	**28.0**	**46.2**	**41.5**	**17.9**	**-59.1**	**53.3**	**68.7**	**122.1**	**1**
	Held by:												
2	Household sector	0.1	5.2	15.0	-5.0	2.2	-3.6	-6.4	-32.0	-18.0	26.0	32.7	2
3	Nonfinancial corporate business	7.4	0.9	16.0	-11.2	-2.6	-10.9	-2.8	11.8	-4.3	-8.8	-9.2	3
4	Money market mutual funds	7.4	12.2	48.2	33.1	-10.1	0.8	54.5	-5.3	-19.3	0.7	-16.3	4
5	Discrepancy--unallocated assets	-8.5	42.6	55.9	11.1	56.8	55.3	-27.5	-33.6	94.8	50.8	115.0	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**-31.8**	**15.0**	**15.1**	**-31.7**	**6.4**	**-1.1**	**41.5**	**12.9**	**-164.6**	**59.0**	**118.2**	1
2	Monetary authority	-7.5	22.2	-27.1	1.4	5.6	19.8	-27.1	14.6	5.4	5.0	-2.8	2
3	Depository institution reserves	-4.5	-2.3	-5.0	-1.6	5.1	19.5	-36.2	33.3	-2.3	-3.6	-7.2	3
4	Vault cash	-2.9	24.5	-22.2	2.9	0.5	0.3	9.1	-18.7	7.7	8.5	4.4	4
5	Commercial banking	-24.4	-7.2	42.3	-33.1	0.8	-20.9	68.6	-1.7	-170.0	54.0	121.0	5
6	To monetary authority	-1.1	-1.7	1.0	-1.0	0.4	-0.9	1.9	-1.9	1.6	2.5	-0.5	6
7	To banks in foreign countries	-27.1	-5.7	20.8	-49.3	-6.2	-27.3	44.1	-39.7	-162.1	38.3	138.5	7
8	Liabilities, net	-32.0	-7.0	21.8	-48.0	3.4	-27.7	50.8	-21.1	-135.0	44.1	125.6	8
9	U.S.-chartered commercial banks	23.0	48.4	45.8	-15.7	19.1	-95.6	123.4	-86.9	32.3	-23.1	153.9	9
10	Due to foreign affiliates	23.6	30.0	75.2	17.7	4.2	15.1	138.4	-139.9	44.4	-60.5	172.9	10
11	- Due from foreign affiliates	0.5	-18.4	29.5	33.5	-14.8	110.7	15.1	-53.0	12.1	-37.4	19.0	11
12	Foreign banking offices in U.S.	-55.7	-51.2	-56.5	-35.5	-16.3	31.8	-54.9	16.9	-155.0	48.6	24.2	12
13	Due to foreign affiliates	33.3	14.9	-14.3	27.9	14.2	42.4	73.1	-23.0	-7.3	43.8	43.3	13
14	- Due from foreign affiliates	88.9	66.1	42.2	63.3	30.5	10.6	128.0	-39.9	147.7	-4.8	19.1	14
15	Bank holding companies	0.6	-4.1	32.5	3.2	0.7	36.1	-17.7	49.0	-12.3	18.6	-52.5	15
16	Due to foreign affiliates	-0.1	5.5	30.9	12.1	2.0	33.1	-22.9	51.3	-19.3	1.7	-25.5	16
17	- Due from foreign affiliates	-0.7	9.6	-1.6	8.8	1.4	-3.0	-5.2	2.4	-7.1	-16.8	27.0	17
18	Less: Deposits at foreign banks	-5.0	-1.3	1.0	1.3	9.7	-0.4	6.7	18.6	27.0	5.8	-12.8	18
19	U.S.-chartered commercial banks	-1.0	-1.3	0.4	1.3	10.2	-0.5	7.0	19.7	27.2	6.8	-12.7	19
20	Foreign banking offices in U.S.	-4.0	-0.0	0.6	-0.0	-0.6	0.2	-0.3	-1.1	-0.1	-0.9	-0.1	20
21	To U.S. banking, net	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	21
22	U.S.-chartered commercial banks	-2.5	-14.3	30.5	16.5	22.6	37.5	-14.9	77.3	-6.8	17.4	2.3	22
23	Liabilities	6.4	16.3	11.2	1.5	18.9	38.4	-1.8	65.9	-25.8	41.2	-5.6	23
24	To foreign offices in U.S.	2.0	16.4	-9.1	-15.8	11.3	32.9	-23.6	24.5	-17.3	27.4	10.7	24
25	To bank holding companies	0.6	-0.3	-0.1	0.1	1.0	-1.8	-0.8	1.6	1.0	0.6	0.7	25
26	Unallocated	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	26
	Less, due from:												
27	Foreign offices in U.S.	-1.3	22.6	7.1	3.4	1.4	7.6	17.7	31.4	-33.5	37.0	-29.4	27
28	Bank holding companies	10.2	8.0	-26.4	-18.4	-5.0	-6.7	-4.6	-42.8	14.6	-13.3	21.5	28
29	Foreign banking offices in U.S.	-3.3	6.2	16.2	19.2	-10.0	-25.3	41.2	6.9	-16.2	9.7	-40.1	29
30	Due to U.S. banks	-1.3	22.6	7.1	3.4	1.4	7.6	17.7	31.4	-33.5	37.0	-29.4	30
31	- Due from U.S. banks	2.0	16.4	-9.1	-15.8	11.3	32.9	-23.6	24.5	-17.3	27.4	10.7	31
32	Bank holding companies	9.6	8.2	-26.3	-18.5	-6.0	-4.8	-3.7	-44.4	13.5	-13.9	20.8	32
33	Due to U.S. banks	10.2	8.0	-26.4	-18.4	-5.0	-6.7	-4.6	-42.8	14.6	-13.3	21.5	33
34	- Due from U.S. banks	0.6	-0.3	-0.1	0.1	1.0	-1.8	-0.8	1.6	1.0	0.6	0.7	34
35	**Net change in assets**	**-35.6**	**14.9**	**-5.3**	**-48.9**	**-0.2**	**-8.4**	**18.9**	**-26.9**	**-155.1**	**45.8**	**135.2**	35
36	Rest of the world	-27.1	-5.7	20.8	-49.3	-6.2	-27.3	44.1	-39.7	-162.1	38.3	138.5	36
37	Domestic	-8.6	20.6	-26.1	0.4	6.0	18.9	-25.2	12.8	7.0	7.5	-3.3	37
38	Monetary authority	-1.1	-1.7	1.0	-1.0	0.4	-0.9	1.9	-1.9	1.6	2.5	-0.5	38
39	Federal Reserve float	0.9	-1.9	1.1	-0.9	0.4	-0.7	2.1	-1.8	1.0	2.5	0.1	39
40	Loans to member banks	-2.0	0.2	-0.1	-0.1	0.0	-0.2	-0.2	-0.1	0.7	-0.0	-0.5	40
41	Commercial banking	-7.6	19.4	-24.1	0.7	4.9	18.2	-25.4	14.8	4.9	3.6	-4.0	41
42	Reserves at Federal Reserve	-4.6	-5.1	-1.9	-2.2	4.4	17.9	-34.5	33.5	-2.8	-4.9	-8.3	42
43	Vault cash	-2.9	24.5	-22.2	2.9	0.5	0.3	9.1	-18.7	7.7	8.5	4.4	43
44	Savings insts.: Reserves at Fed. Res.	0.1	2.8	-3.1	0.6	0.7	1.6	-1.7	-0.2	0.5	1.4	1.2	44
45	Discrepancy--floats, etc.	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**47.3**	**151.2**	**-71.4**	**204.3**	**45.4**	**215.0**	**278.1**	**-171.9**	**178.0**	**211.5**	**-36.1**	1
2	Monetary authority	38.3	108.7	-35.3	48.0	41.5	82.3	19.8	84.8	72.5	3.4	5.2	2
3	Federal government cash and deposits	0.5	22.3	-22.9	1.5	-2.3	20.8	-8.6	-1.9	-4.1	7.1	-10.2	3
4	Deposits due to foreign	-0.3	-0.1	0.1	-0.2	0.0	2.0	-2.2	0.7	-0.6	0.3	-0.2	4
5	Currency outside banks	38.0	86.4	-12.5	46.7	43.7	59.5	30.6	86.0	77.2	-3.9	15.6	5
6	Commercial banking	-33.5	3.4	-85.5	102.2	-54.6	81.1	209.5	-327.2	42.8	158.6	-92.6	6
7	Federal government deposits	-14.6	36.4	-33.2	45.3	-16.4	0.3	48.0	-161.2	106.7	77.0	-88.1	7
8	Deposits due to foreign	-1.5	13.4	-9.7	0.5	1.6	9.7	-6.5	10.7	-6.9	-10.6	13.2	8
9	Private domestic deposits	-17.4	-46.4	-42.6	56.3	-39.8	71.2	168.0	-176.7	-57.0	92.2	-17.7	9
10	Savings institutions	36.1	36.8	43.4	50.7	54.4	46.1	52.1	47.5	63.7	49.4	57.0	10
11	Credit unions	6.4	2.3	5.9	3.5	4.1	5.5	-3.4	23.1	-1.0	0.0	-5.8	11
12	**Net change in assets**	**47.3**	**151.2**	**-71.4**	**204.3**	**45.4**	**215.0**	**278.1**	**-171.9**	**178.0**	**211.5**	**-36.1**	12
13	Household sector	-27.3	-79.3	-67.7	26.3	46.3	-61.2	89.0	7.7	57.8	45.6	74.0	13
14	Nonfinancial business	69.0	99.5	73.1	21.0	-48.6	76.0	82.0	-49.4	-16.5	-25.0	-103.5	14
15	Corporate	35.2	59.5	16.4	4.8	-60.8	59.5	65.6	-64.8	-31.9	-36.4	-110.4	15
16	Nonfarm noncorporate	32.1	39.3	56.5	15.5	12.7	15.8	15.8	15.8	15.8	11.8	7.3	16
17	Farm	1.7	0.6	0.2	0.6	-0.4	0.6	0.6	-0.4	-0.4	-0.4	-0.4	17
18	State and local governments	-3.9	3.9	1.0	5.1	7.5	4.9	18.3	11.6	9.6	9.0	-0.1	18
19	Federal government	-16.7	66.2	-65.1	41.1	-18.7	41.1	131.3	-178.2	25.5	124.4	-46.6	19
20	Rest of the world	14.8	39.9	-8.4	24.2	23.2	44.5	33.2	29.5	21.2	-0.1	42.0	20
21	Checkable deposits	-1.8	13.3	-9.5	0.4	1.6	11.7	-8.7	11.4	-7.5	-10.3	13.0	21
22	Currency	16.6	26.6	1.1	23.8	21.5	32.8	42.0	18.1	28.7	10.2	29.0	22
23	Financial sectors	11.8	29.2	-15.0	76.5	28.4	124.7	10.4	-14.3	-3.8	90.4	41.5	23
24	Commercial banking	0.6	0.3	-0.5	1.1	-0.2	3.2	1.0	-4.3	4.2	-0.1	-0.4	24
25	Savings institutions	3.2	-1.0	1.6	2.0	3.7	-0.2	2.6	0.5	-0.7	4.7	10.2	25
26	Credit unions	1.0	17.3	-14.2	7.6	2.2	27.6	-22.8	-2.7	4.3	-0.3	7.4	26
27	Bank personal trusts and estates	-0.5	-0.1	-0.1	0.5	-0.7	0.5	0.5	-0.7	-0.7	-0.7	-0.7	27
28	Life insurance companies	-2.7	0.0	-0.5	31.9	7.2	22.5	27.8	-7.1	-1.9	36.3	1.3	28
29	Other insurance companies	-0.2	0.2	-0.6	9.4	12.8	7.5	-2.2	15.5	1.0	33.5	1.3	29
30	Private pension funds	-1.0	1.0	0.4	-1.0	0.4	-1.2	-1.8	0.2	0.8	0.3	0.2	30
31	State and local govt. retirement funds	4.7	-0.7	-0.1	0.4	-0.8	-0.9	-8.6	1.3	-5.5	-3.2	4.0	31
32	Money market mutual funds	-2.6	-1.2	4.5	2.3	-5.8	-10.9	37.4	-4.8	-26.0	18.3	-10.8	32
33	Government-sponsored enterprises	2.5	7.4	-9.7	1.7	9.8	4.7	0.0	-0.8	6.4	20.2	13.5	33
34	Finance companies	2.3	2.5	2.6	2.9	3.1	2.9	2.9	3.0	3.0	3.1	3.1	34
35	REITs	0.8	0.3	-0.0	0.9	0.1	2.4	-0.2	1.8	0.7	-0.7	-1.2	35
36	Brokers and dealers	3.7	3.3	1.6	16.8	-3.2	66.6	-26.4	-16.3	10.5	-20.9	13.6	36
37	Mail float	-0.5	-8.2	10.7	10.2	7.3	-15.0	-86.2	21.3	84.2	-32.8	-43.3	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**244.2**	**176.2**	**305.0**	**335.8**	**333.0**	**249.8**	**407.5**	**529.8**	**283.8**	**355.3**	**162.9**	1
2	Small time and savings deposits	152.4	45.1	188.8	267.2	277.3	230.3	329.7	259.7	249.0	327.6	272.9	2
3	Commercial banking	183.7	72.0	211.6	249.4	272.8	213.8	333.9	225.1	255.6	343.0	267.8	3
4	U.S.-chartered commercial banks	186.4	73.0	210.6	240.4	273.1	228.8	311.5	235.6	247.2	349.0	260.7	4
5	Foreign banking offices in U.S.	-3.7	-1.8	-0.4	4.5	-2.3	-17.5	10.4	-12.7	5.1	-5.8	4.4	5
6	Banks in U.S.-affiliated areas	1.0	0.8	1.4	4.6	2.0	2.5	11.9	2.2	3.3	-0.2	2.6	6
7	Savings institutions	-54.3	-39.2	-35.8	-30.7	-31.6	-39.8	-54.5	11.0	-42.9	-49.3	-45.2	7
8	Credit unions	23.1	12.3	13.0	48.6	36.0	56.3	50.3	23.6	36.3	33.9	50.4	8
9	Large time deposits (1)	91.8	131.1	116.2	68.6	55.7	19.5	77.8	270.0	34.9	27.8	-110.1	9
10	Commercial banking	72.1	119.6	92.8	32.7	2.6	-36.2	64.3	209.5	19.4	-47.5	-170.8	10
11	U.S.-chartered commercial banks	34.8	61.6	87.9	-25.2	24.6	-6.1	-125.2	22.3	10.7	87.3	-22.1	11
12	Foreign banking offices in U.S.	36.3	57.2	3.4	53.3	-23.9	-32.5	177.5	184.9	5.3	-134.5	-151.4	12
13	Banks in U.S.-affiliated areas	1.0	0.8	1.4	4.6	2.0	2.5	11.9	2.2	3.3	-0.2	2.6	13
14	Savings institutions	15.7	8.5	19.9	26.9	44.4	44.8	5.2	57.1	2.8	75.3	42.2	14
15	Credit unions	4.1	3.1	3.5	9.0	8.7	10.8	8.4	3.5	12.7	0.0	18.5	15
16	**Net change in assets**	**244.2**	**176.2**	**305.0**	**335.8**	**333.0**	**249.8**	**407.5**	**529.8**	**283.8**	**355.3**	**162.9**	**16**
17	Household sector	166.5	78.6	287.1	206.5	309.0	203.5	109.4	452.5	212.2	379.6	191.7	17
18	Nonfinancial business	2.3	47.0	20.5	42.1	-8.5	7.1	136.8	-3.5	-5.9	-3.9	-20.8	18
19	Corporate	-6.8	24.3	0.5	21.8	-6.3	-16.0	119.9	-8.9	-9.7	3.1	-9.6	19
20	Nonfarm noncorporate	9.1	22.7	20.1	20.3	-2.2	23.1	16.9	5.4	3.8	-6.9	-11.1	20
21	State and local governments	12.8	11.0	9.4	7.7	16.5	4.3	27.9	63.0	-19.4	24.4	-1.8	21
22	Federal government	1.3	0.7	1.0	4.2	17.1	7.2	-4.6	18.8	-21.5	34.3	36.7	22
23	Rest of the world	13.0	15.0	1.9	-17.3	9.1	-13.3	-8.7	6.3	26.3	-1.5	5.1	23
24	Financial sectors	48.3	24.0	-14.9	92.7	-10.2	40.9	146.8	-7.4	92.2	-77.5	-48.1	24
25	Savings institutions	0.5	-0.1	0.1	0.8	0.5	-0.6	-0.3	2.5	-0.3	3.3	-3.6	25
26	Credit unions	6.4	-6.8	0.5	8.4	3.2	4.7	26.8	-3.8	9.3	-1.6	9.0	26
27	Bank personal trusts and estates	-2.1	0.9	0.2	2.7	-0.6	2.7	2.7	-0.6	-0.6	-0.6	-0.6	27
28	Private pension funds	28.3	-3.0	2.9	4.2	0.9	4.6	1.2	-0.2	-1.4	3.5	1.5	28
29	State and local govt. retirement funds	-0.4	-0.3	-0.6	-0.4	0.6	-1.2	-0.7	2.4	-0.5	1.4	-0.7	29
30	Money market mutual funds	15.7	33.3	-18.0	77.1	-14.8	30.7	117.1	-7.7	85.6	-83.4	-53.7	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**287.2**	**249.1**	**233.3**	**428.6**	**-16.8**	**386.1**	**379.8**	**-315.7**	**103.4**	**-192.6**	**337.6**	1
2	**Net purchases**	**287.2**	**249.1**	**233.3**	**428.6**	**-16.8**	**386.1**	**379.8**	**-315.7**	**103.4**	**-192.6**	**337.6**	2
3	Household sector	164.9	121.0	113.4	144.6	-36.4	241.3	53.5	-229.3	71.9	47.0	-35.1	3
4	Nonfinancial corporate business	26.5	24.9	47.1	111.8	25.6	53.4	121.9	-15.7	5.1	-34.7	147.7	4
5	Nonfarm noncorporate business	9.7	8.1	8.7	9.6	1.1	6.7	13.3	-3.0	4.0	-6.6	9.9	5
6	Bank personal trusts and estates	8.8	7.5	6.9	-7.9	1.3	-7.9	-7.9	1.3	1.3	1.3	1.3	6
7	Life insurance companies	17.6	23.4	8.5	43.0	-21.5	23.9	50.3	-48.1	10.5	-55.8	7.4	7
8	Private pension funds	1.9	11.7	4.6	-10.6	2.8	-12.0	-11.8	2.8	2.8	2.8	2.8	8
9	Funding corporations	57.9	52.5	44.2	138.1	10.2	80.6	160.4	-23.7	7.8	-146.7	203.5	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**91.3**	**169.8**	**113.2**	**22.3**	**93.4**	**212.7**	**-138.3**	**119.4**	**362.4**	**-91.1**	**-17.1**	1
2	Commercial banking (net)	87.0	110.8	66.1	-42.3	115.5	0.9	-31.9	-74.6	186.0	151.4	199.3	2
3	U.S.-chartered commercial banks	66.8	128.5	15.4	-31.2	73.6	12.6	-79.9	21.8	104.8	55.3	112.3	3
4	Foreign banking offices in U.S.	19.7	-17.9	52.3	-11.0	39.6	-12.5	56.6	-105.2	81.1	95.1	87.4	4
5	Bank holding companies	0.5	0.1	-1.6	-0.1	2.4	0.7	-8.6	8.8	0.1	1.0	-0.4	5
6	Savings institutions	9.5	21.4	-6.0	5.8	-14.9	-59.8	71.2	22.9	-33.3	-35.3	-14.0	6
7	REITs	-9.8	0.5	-3.8	7.8	13.9	7.3	11.2	22.6	15.8	19.2	-1.8	7
8	Brokers and dealers (net)	4.6	37.1	56.9	51.0	-21.2	264.4	-188.9	148.5	193.9	-226.4	-200.7	8
9	**Net change in assets**	**33.6**	**134.1**	**-9.3**	**76.2**	**75.4**	**106.4**	**27.9**	**-38.5**	**138.1**	**194.5**	**7.6**	9
10	Nonfinancial corporate business	-0.4	1.6	-1.6	-0.2	-0.3	1.2	1.9	-1.1	0.3	2.6	-2.8	10
11	State and local governments	7.2	5.0	9.7	-18.4	0.4	-39.2	-0.6	-38.0	30.2	-16.9	26.2	11
12	Rest of the world	-18.8	8.0	11.4	59.4	34.0	-61.6	158.5	-90.3	125.8	182.2	-81.6	12
13	Financial sectors	45.6	119.6	-28.8	35.5	41.3	206.0	-132.0	90.9	-18.3	26.6	65.8	13
14	Monetary authority	6.5	110.3	-97.3	6.9	-10.8	85.0	-97.3	10.0	55.2	-65.9	-42.3	14
15	Savings institutions	5.5	-4.2	4.3	12.5	-0.3	15.2	6.4	15.1	-24.9	16.1	-7.5	15
16	Credit unions	3.4	2.4	-5.3	-1.5	-0.8	5.6	-29.6	8.7	4.2	6.4	-22.3	16
17	Other insurance companies	7.4	-14.4	10.0	-8.1	8.4	20.0	-5.8	-7.8	1.7	37.9	2.0	17
18	Private pension funds	1.2	-0.1	0.9	0.8	1.9	1.4	-2.3	-4.2	3.0	10.0	-1.3	18
19	State and local govt. retirement funds	8.9	2.8	4.3	0.6	-1.6	-2.8	-3.3	0.2	-8.4	-2.5	4.4	19
20	Money market mutual funds	12.9	0.1	43.4	44.0	46.2	65.7	35.4	4.6	47.5	-3.2	135.8	20
21	Mutual funds	13.1	9.9	25.6	-31.6	7.0	-27.9	-11.5	44.0	-18.1	-17.2	19.2	21
22	Government-sponsored enterprises	-13.4	12.7	-14.8	11.9	-8.8	43.9	-24.0	20.3	-78.4	45.1	-22.3	22
23	Discrepancy--unallocated assets	57.7	35.7	122.6	-53.9	18.0	106.3	-166.2	157.9	224.3	-285.7	-24.7	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total net issues, all types**	**193.1**	**229.9**	**207.6**	**-164.4**	**-98.0**	**-163.5**	**37.8**	**-255.9**	**-154.3**	**70.8**	**-52.4**	1
2	Commercial paper	202.5	232.8	208.2	-161.2	-98.0	-156.8	39.0	-254.7	-156.0	71.1	-52.3	2
3	Nonfinancial corporate business	24.4	37.4	48.1	-88.3	-64.2	-66.1	45.5	-144.4	-81.7	-17.4	-13.2	3
4	Foreign issues in U.S.	7.8	16.3	31.7	-14.2	36.1	-25.2	5.9	66.8	36.5	3.9	37.3	4
5	Nonfinancial	-1.6	8.2	10.9	-23.3	4.8	-23.2	-7.3	11.5	25.7	-21.3	3.4	5
6	Financial	9.4	8.1	20.8	9.1	31.3	-2.0	13.2	55.3	10.8	25.2	33.8	6
7	Financial sectors	170.3	179.2	128.4	-58.7	-70.0	-65.5	-12.4	-177.1	-110.8	84.5	-76.4	7
8	Commercial banking	7.8	9.1	1.2	-5.1	-2.3	-1.0	-47.2	23.4	-52.1	12.6	6.9	8
9	ABS issuers	125.7	139.0	121.0	103.5	-19.6	93.4	138.0	-9.2	-45.6	8.7	-32.5	9
10	Finance companies	30.7	-2.9	8.4	-80.3	-17.1	-11.5	-89.3	-60.8	-38.9	80.2	-49.0	10
11	REITs	0.2	-0.1	0.0	0.7	-0.1	4.4	-1.1	1.3	1.6	-0.5	-2.7	11
12	Funding corporations	6.0	34.1	-2.3	-77.4	-30.9	-150.8	-12.8	-131.9	24.1	-16.5	0.8	12
13	Bankers acceptances (1)	-9.4	-2.9	-0.7	-3.2	0.1	-6.7	-1.2	-1.2	1.7	-0.2	-0.1	13
14	**Net purchases, by sector**	**193.1**	**229.9**	**207.6**	**-164.4**	**-98.0**	**-163.5**	**37.8**	**-255.9**	**-154.3**	**70.8**	**-52.4**	14
15	Household sector	7.5	4.1	4.9	-19.4	-6.7	-15.0	-22.5	-33.8	-27.8	20.2	14.5	15
16	Nonfinancial corporate business	3.3	8.2	10.2	-3.3	-0.1	-4.1	5.2	3.6	6.3	-5.7	-4.5	16
17	State and local governments	28.0	6.9	7.6	-26.5	-3.8	-40.0	-2.8	-44.0	-15.7	21.8	22.8	17
18	Rest of the world	37.6	-13.0	9.5	6.2	14.6	-3.4	24.8	19.4	44.6	-18.8	13.2	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)	-0.2	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Credit unions	0.2	1.5	-0.6	1.2	1.2	-1.1	4.3	-0.3	2.1	-0.6	3.6	22
23	Bank personal trusts and estates	-4.5	0.6	-2.4	-3.1	-0.2	-3.1	-3.1	-0.2	-0.2	-0.2	-0.2	23
24	Life insurance companies	7.5	2.0	-4.5	-11.9	23.5	13.4	-23.5	39.3	13.5	30.0	11.1	24
25	Private pension funds	3.0	3.2	-1.7	1.7	12.4	14.3	-5.1	-5.8	22.4	16.1	16.9	25
26	State and local govt. retirement funds	8.9	2.8	4.3	0.6	-1.6	-2.8	-3.3	0.2	-8.4	-2.5	4.4	26
27	Money market mutual funds	78.2	104.7	89.6	30.3	-44.9	42.9	-4.7	-184.2	-20.8	-168.3	193.6	27
28	Mutual funds	13.1	9.9	25.6	-31.6	-11.6	-22.1	-14.7	58.7	-92.4	-26.6	14.0	28
29	Government-sponsored enterprises	26.9	-27.1	10.9	35.6	-23.8	4.6	137.4	-124.2	40.7	-26.2	14.7	29
30	Brokers and dealers	3.8	-2.0	13.2	9.0	-6.1	23.8	-10.5	-2.1	12.6	-25.8	-9.0	30
31	Funding corporations	-20.3	127.8	40.8	-153.1	-50.9	-170.9	-43.7	17.5	-131.2	257.5	-347.5	31

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**-54.6**	**-71.0**	**-294.9**	**-5.0**	**257.0**	**209.7**	**44.2**	**41.6**	**524.2**	**264.2**	**198.1**	1
2	Savings bonds	0.1	-0.2	-1.7	5.6	4.5	4.1	13.4	7.9	3.8	2.4	4.1	2
3	Other Treasury issues	-54.7	-70.8	-293.2	-10.6	252.5	205.6	30.8	33.8	520.4	261.7	194.0	3
4	**Net purchases**	**-54.6**	**-71.0**	**-294.9**	**-5.0**	**257.0**	**209.7**	**44.2**	**41.6**	**524.2**	**264.2**	**198.1**	4
5	Household sector	-37.5	37.3	-176.0	-59.7	16.2	69.2	-75.8	71.3	167.2	97.2	-270.8	5
6	Savings bonds	0.1	-0.2	-1.7	5.6	4.5	4.1	13.4	7.9	3.8	2.4	4.1	6
7	Other Treasury issues	-37.7	37.5	-174.3	-65.2	11.7	65.1	-89.2	63.5	163.4	94.8	-274.8	7
8	Nonfinancial corporate business	-3.2	-4.2	-1.3	3.5	2.5	-0.8	7.2	9.8	11.3	-1.7	-9.6	8
9	Nonfarm noncorporate business	5.7	-0.8	3.0	-1.5	-0.5	0.4	-0.9	1.0	1.8	-3.4	-1.4	9
10	State and local governments	30.0	-2.5	-30.6	20.3	17.7	45.2	30.9	15.7	28.1	7.0	19.8	10
11	Rest of the world	18.7	-32.3	-87.2	3.1	99.2	1.4	176.0	-31.5	40.3	224.5	163.6	11
12	Monetary authority	21.4	25.8	33.7	40.0	77.7	8.4	85.1	81.6	43.4	67.3	118.7	12
13	Commercial banking	-56.0	14.8	-44.4	-21.9	43.0	16.1	-48.4	-12.6	85.2	37.9	61.4	13
14	U.S.-chartered commercial banks	-42.0	-2.0	-35.0	-31.4	29.9	-10.7	-29.8	22.9	40.3	2.3	54.2	14
15	Foreign banking offices in U.S.	-10.3	9.7	-0.5	9.8	12.9	25.6	-19.1	-39.1	46.6	37.0	6.8	15
16	Bank holding companies	-3.1	7.9	-7.9	0.4	0.1	-0.3	1.4	0.3	1.8	-1.3	-0.5	16
17	Banks in U.S.-affiliated areas	-0.7	-0.7	-1.0	-0.6	0.1	1.5	-1.0	3.3	-3.5	-0.2	0.8	17
18	Savings institutions	-4.4	-0.0	-1.4	2.7	-2.2	-3.5	19.2	10.8	-5.4	-9.7	-4.5	18
19	Credit unions	-2.5	-3.5	-1.4	-0.8	1.0	-0.5	3.9	0.7	1.1	0.9	1.4	19
20	Bank personal trusts and estates	-3.1	-0.0	-1.0	-4.8	-0.4	-4.8	-4.8	-0.4	-0.4	-0.4	-0.4	20
21	Life insurance companies	-14.1	-9.3	-4.6	-4.4	8.1	-3.9	-6.1	5.1	4.3	20.2	2.9	21
22	Other insurance companies	-20.8	-9.7	-8.6	-0.0	3.6	-1.3	1.9	5.4	3.6	2.4	2.9	22
23	Private pension funds	-31.0	-2.7	-1.4	-4.2	7.2	-10.5	4.0	8.3	9.9	8.3	2.1	23
24	State and local govt. retirement funds	0.8	-6.6	-15.5	-18.3	-4.6	-66.8	-41.3	38.4	-39.0	-12.5	-5.2	24
25	Money market mutual funds	17.5	0.1	-13.3	45.3	4.5	66.7	39.6	13.0	3.3	-30.3	31.9	25
26	Mutual funds	4.6	-23.7	6.4	-8.6	19.3	-23.9	11.2	19.8	7.8	29.1	20.6	26
27	Closed-end funds	-1.0	-1.2	-0.9	0.1	-3.2	-0.0	3.6	1.2	-9.2	-0.0	-4.6	27
28	Exchange-traded funds	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	8.4	-0.5	28
29	Government-sponsored enterprises	-0.7	5.8	10.2	-8.7	-24.4	-17.8	-21.5	3.4	-65.9	-2.6	-32.4	29
30	Brokers and dealers	21.2	-58.4	39.4	13.1	-9.7	136.1	-139.6	-199.5	236.8	-178.5	102.2	30
	Memo:												
31	Federal government borrowing (1)	-52.6	-71.2	-295.9	-5.6	257.5	209.3	43.4	39.8	526.0	265.7	198.5	31

(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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**472.9**	**591.7**	**432.5**	**628.8**	**561.1**	**818.1**	**591.1**	**689.3**	**489.5**	**422.5**	**642.9**	1
2	Budget agencies	2.0	-0.2	-1.0	-0.5	0.5	-0.4	-0.7	-1.8	1.8	1.6	0.4	2
3	Government-sponsored enterprises	278.3	318.2	234.1	290.8	232.4	326.2	306.5	191.3	141.7	249.1	347.6	3
4	Federally related mortgage pools	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	4
5	**Net purchases**	**472.9**	**591.7**	**432.5**	**628.8**	**561.1**	**818.1**	**591.1**	**689.3**	**489.5**	**422.5**	**642.9**	5
6	Household sector	25.3	129.2	43.7	-93.5	-120.1	140.1	-14.6	-89.4	-60.6	-264.2	-66.3	6
7	Nonfinancial corporate business	2.6	1.8	3.0	7.0	12.5	2.2	13.8	19.2	22.3	8.9	-0.3	7
8	State and local governments	63.6	11.0	13.5	29.8	4.1	32.6	6.1	7.8	13.3	-6.0	1.1	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	11.1	63.4	137.3	107.2	126.1	76.5	142.6	40.0	155.4	131.1	177.6	10
11	Monetary authority	-0.3	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	Commercial banking	92.0	36.4	22.3	55.6	139.2	142.0	166.9	123.5	194.2	132.1	106.9	12
13	U.S.-chartered commercial banks	81.7	29.4	18.2	73.7	119.9	143.5	170.5	99.4	169.0	108.4	102.7	13
14	Foreign banking offices in U.S.	5.2	4.9	0.4	-22.0	10.9	-2.5	-22.4	4.0	14.3	24.9	0.3	14
15	Bank holding companies	1.1	-1.3	-0.5	1.4	4.5	-0.3	4.8	16.0	5.0	-2.3	-0.7	15
16	Banks in U.S.-affiliated areas	3.9	3.3	4.3	2.5	3.9	1.3	13.9	4.2	5.8	1.1	4.6	16
17	Savings institutions	-11.6	3.4	-6.7	21.0	15.0	-7.4	50.3	48.6	-3.9	-16.4	31.7	17
18	Credit unions	7.3	2.9	-0.4	19.6	17.1	38.7	31.1	28.8	10.6	17.8	11.1	18
19	Bank personal trusts and estates	-1.4	5.7	0.3	-10.3	-0.9	-10.3	-10.3	-0.9	-0.9	-0.9	-0.9	19
20	Life insurance companies	-9.6	7.0	11.0	18.1	30.1	21.8	12.0	35.6	18.0	58.7	8.2	20
21	Other insurance companies	-1.2	5.9	8.6	10.1	5.6	18.0	13.6	6.9	6.4	4.1	5.1	21
22	Private pension funds	-16.6	14.0	16.5	11.6	1.1	-4.2	7.0	6.1	3.7	7.0	-12.2	22
23	State and local govt. retirement funds	19.1	22.9	37.6	-14.5	-3.6	-81.6	-6.7	-11.4	0.7	1.6	-5.4	23
24	Money market mutual funds	77.5	17.1	-5.8	133.2	5.7	176.4	-61.4	29.1	-51.3	64.0	-19.1	24
25	Mutual funds	21.6	36.2	4.2	85.2	60.5	94.3	35.2	62.0	24.5	91.1	64.5	25
26	Government-sponsored enterprises	163.1	178.7	145.0	186.6	178.1	201.7	140.1	314.5	28.7	102.5	266.8	26
27	ABS issuers	38.0	40.2	4.3	42.2	67.6	37.4	68.2	70.0	42.4	87.8	70.0	27
28	REITs	-8.1	1.1	0.3	5.8	9.0	3.4	7.9	22.6	13.5	7.8	-8.0	28
29	Brokers and dealers	0.5	15.0	-2.3	14.1	14.1	-63.6	-10.7	-23.9	72.5	-4.5	12.0	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**84.2**	**54.4**	**23.6**	**119.3**	**163.0**	**80.4**	**170.0**	**74.6**	**195.4**	**156.9**	**224.9**	1
2	State and local governments	66.5	38.9	16.5	101.9	147.0	66.9	137.5	66.3	182.3	143.4	195.9	2
3	Short-term (1)	-6.3	2.6	1.4	23.7	24.5	43.2	10.9	-1.5	31.4	34.2	34.0	3
4	Long-term	72.7	36.3	15.1	78.3	122.5	23.7	126.6	67.8	151.0	109.2	161.9	4
5	Nonprofit organizations (2)	12.0	10.4	5.8	13.8	12.9	11.7	26.7	8.3	10.7	10.1	22.6	5
6	Nonfinancial corporate business (industrial revenue bonds)	5.8	5.1	1.4	3.5	3.1	1.7	5.8	0.0	2.4	3.4	6.5	6
7	**Net change in assets**	**84.2**	**54.4**	**23.6**	**119.3**	**163.0**	**80.4**	**170.0**	**74.6**	**195.4**	**156.9**	**224.9**	7
8	Household sector	5.6	24.2	11.3	43.0	110.0	9.9	33.9	127.6	111.4	38.2	162.8	8
9	Nonfinancial corporate business	-1.6	-0.7	6.9	-1.1	1.2	-9.5	30.5	-3.6	-5.1	14.2	-0.7	9
10	Nonfarm noncorporate business	-0.4	-0.1	-0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	10
11	State and local governments	-1.4	-1.5	0.6	0.3	-1.4	0.4	-0.7	-0.8	-1.2	-1.6	-1.9	11
12	Commercial banking	8.2	5.9	3.4	6.1	1.5	5.5	7.1	-3.2	-1.1	9.2	1.1	12
13	Savings institutions	0.4	0.5	0.2	1.3	1.0	0.3	1.7	0.4	0.8	0.5	2.2	13
14	Bank personal trusts and estates	-1.1	10.8	-1.2	-3.5	5.3	-3.5	-3.5	5.3	5.3	5.3	5.3	14
15	Life insurance companies	1.7	1.7	-1.0	-0.4	2.9	-0.1	-1.0	6.3	2.3	2.7	0.4	15
16	Other insurance companies	16.5	-9.1	-14.9	-10.3	9.6	-24.8	-3.9	10.7	11.6	6.8	9.4	16
17	State and local govt. retirement funds	1.7	-0.2	-1.5	-0.2	-0.9	-4.2	3.4	-3.9	0.4	-0.1	-0.0	17
18	Money market mutual funds	26.0	17.5	34.3	36.2	1.8	47.6	41.5	-56.7	26.4	11.8	25.8	18
19	Mutual funds	22.8	-3.2	-8.9	23.0	25.0	22.5	30.6	17.4	30.0	41.6	11.0	19
20	Closed-end funds	1.8	8.5	-2.9	10.9	6.1	26.4	7.3	10.1	3.8	5.8	4.8	20
21	Government-sponsored enterprises	4.1	1.4	-1.8	6.0	-1.5	0.2	10.9	-13.7	-4.5	10.8	1.6	21
22	Brokers and dealers	-0.1	-1.2	-0.7	7.7	2.0	9.3	12.1	-21.6	15.3	11.4	3.0	22

(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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**580.2**	**439.1**	**384.4**	**669.5**	**515.5**	**416.3**	**727.4**	**605.5**	**586.2**	**136.9**	**733.4**	1
2	Nonfinancial corporate business	235.2	217.8	161.3	340.5	133.2	191.4	325.0	253.7	191.4	-29.1	116.8	2
3	Rest of the world (1)	34.9	14.1	23.9	-12.1	-16.7	-83.9	29.7	-2.3	-41.0	-22.5	-1.0	3
4	Financial sectors	310.2	207.1	199.3	341.1	399.0	308.8	372.7	354.1	435.8	188.6	617.6	4
5	Commercial banking	27.6	20.4	32.6	37.0	19.9	27.3	32.1	-21.2	35.9	14.2	50.9	5
6	Savings institutions	-0.2	0.2	3.5	-2.6	-0.2	-1.2	-9.7	-0.7	-2.0	-0.3	2.2	6
7	ABS issuers	195.8	73.3	68.6	214.1	283.6	220.5	292.1	272.8	287.2	185.5	388.7	7
8	Finance companies	24.2	64.3	72.2	65.2	54.0	54.5	46.4	28.3	91.0	-49.2	145.9	8
9	REITs	21.7	8.9	4.8	3.8	14.5	0.1	9.0	1.1	18.0	23.0	15.9	9
10	Brokers and dealers	7.2	-17.2	15.6	1.4	-1.8	12.6	-18.9	-15.7	17.5	15.2	-24.1	10
11	Funding corporations	34.0	57.4	1.9	22.2	29.0	-5.0	21.9	89.7	-11.7	0.1	37.9	11
12	**Net purchases**	**580.2**	**439.1**	**384.4**	**669.5**	**515.5**	**416.3**	**727.4**	**605.5**	**586.2**	**136.9**	**733.4**	12
13	Household sector	125.5	22.6	-26.4	76.0	55.2	-151.1	97.6	25.1	30.5	-143.7	308.9	13
14	State and local governments	10.2	10.1	3.7	9.4	4.3	14.8	4.1	15.3	13.1	-8.3	-3.1	14
15	Rest of the world (2)	106.1	144.4	168.4	205.7	166.9	135.0	159.4	181.6	248.3	73.3	164.2	15
16	Commercial banking	37.8	39.6	58.1	97.8	3.7	74.9	144.3	-10.9	-59.8	40.6	44.7	16
17	Savings institutions	29.9	23.3	-2.5	-25.6	-4.4	-20.3	-17.0	-2.1	7.5	2.4	-25.3	17
18	Bank personal trusts and estates	-2.6	11.3	5.0	-6.6	-2.7	-6.6	-6.6	-2.7	-2.7	-2.7	-2.7	18
19	Life insurance companies	84.5	41.5	49.0	120.2	143.9	142.2	86.0	172.1	130.7	151.3	121.4	19
20	Other insurance companies	11.6	10.0	6.4	8.9	11.6	13.1	16.2	13.7	13.8	8.3	10.7	20
21	Private pension funds	21.5	1.6	18.8	9.8	8.5	9.7	-2.1	17.2	8.7	2.6	5.6	21
22	State and local govt. retirement funds	35.1	30.4	29.7	11.4	7.7	77.5	40.6	41.8	-14.5	-4.2	7.6	22
23	Money market mutual funds	44.8	42.5	38.2	1.1	7.7	-21.9	34.1	-42.4	-44.3	48.4	69.1	23
24	Mutual funds	65.2	29.2	-6.2	58.1	50.9	31.8	76.9	85.3	71.9	27.5	18.8	24
25	Closed-end funds	4.4	1.0	-2.5	-3.9	1.1	-2.5	5.7	10.3	5.1	-9.1	-2.0	25
26	Exchange-traded funds	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	6.6	0.4	26
27	Government-sponsored enterprises	20.7	23.7	25.8	15.5	14.8	-5.8	1.8	26.0	60.9	-20.5	-7.0	27
28	REITs	-0.4	-0.3	-0.4	2.1	3.7	3.0	5.7	1.4	4.7	6.3	2.2	28
29	Brokers and dealers	-18.6	12.0	19.3	48.6	30.3	78.9	38.2	27.5	65.5	-11.1	39.2	29
30	Funding corporations	4.5	-3.8	0.1	40.8	10.6	43.6	42.4	46.2	46.7	-30.9	-19.4	30

(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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**-113.7**	**-0.0**	**1.1**	**100.5**	**46.4**	**-8.6**	**142.0**	**50.7**	**182.4**	**-114.2**	**66.7**	1
2	Nonfinancial corporate business	-215.5	-110.4	-118.2	-47.4	-40.2	-108.6	-4.2	-8.0	17.9	-130.8	-39.9	2
3	Rest of the world (2)	101.3	114.3	103.6	106.8	18.9	43.5	74.7	-5.9	79.7	-50.6	52.7	3
4	Financial sectors	0.6	-4.0	15.7	41.1	67.7	56.5	71.5	64.6	84.8	67.3	54.0	4
5	Commercial banking	-11.2	-10.2	-12.5	-8.1	-10.7	-20.7	4.3	0.3	-14.2	-22.0	-6.8	5
6	Life insurance companies	-4.7	-6.0	-0.8	-0.9	-7.8	-10.9	19.2	-7.4	-9.2	-9.2	-5.6	6
7	Other insurance companies	-4.7	-7.8	-4.5	0.5	5.5	-6.6	12.6	16.2	-1.4	3.4	3.7	7
8	Closed-end funds	-7.1	-6.4	-6.9	6.7	17.0	30.6	13.3	20.5	15.7	16.0	15.9	8
9	Exchange-traded funds	6.0	12.2	42.4	31.0	45.3	27.9	26.9	24.0	65.2	43.2	48.8	9
10	REITs	19.8	6.6	2.2	5.1	8.4	7.5	8.5	13.0	11.1	3.6	5.8	10
11	Brokers and dealers	2.5	7.6	-4.2	6.7	10.0	28.6	-13.3	-2.0	17.5	32.4	-7.8	11
12	**Net purchases**	**-113.7**	**-0.0**	**1.1**	**100.5**	**46.4**	**-8.6**	**142.0**	**50.7**	**182.4**	**-114.2**	**66.7**	12
13	Household sector	-280.1	-305.0	-468.2	-231.2	-135.6	-209.3	-285.3	-155.9	-72.8	-187.4	-126.4	13
14	State and local governments	9.4	3.5	-1.2	22.8	9.2	21.5	22.4	12.9	27.0	3.4	-6.6	14
15	Rest of the world (3)	42.0	112.3	193.5	121.4	54.4	54.8	132.6	94.8	43.7	29.0	50.0	15
16	Commercial banking	1.3	2.0	0.3	0.2	-0.6	5.8	-3.1	-3.9	0.2	-0.2	1.4	16
17	Savings institutions	1.5	-0.7	0.4	3.2	2.0	2.3	2.7	1.1	1.8	2.1	2.9	17
18	Bank personal trusts and estates	-74.3	-28.8	-2.5	-32.5	-1.7	-32.4	-31.8	-2.0	-2.0	-2.0	-0.8	18
19	Life insurance companies	115.3	111.9	105.9	70.3	56.0	71.0	52.6	52.8	41.6	71.4	58.0	19
20	Other insurance companies	-5.0	-1.7	0.7	-0.3	1.2	7.0	-17.2	-0.4	4.6	0.6	0.2	20
21	Private pension funds	-26.5	-29.1	-49.9	-33.3	-53.8	-66.7	9.4	-72.8	-89.4	-46.7	-6.3	21
22	State and local govt. retirement funds	-28.2	-6.2	-18.4	22.3	29.5	65.2	55.6	4.6	41.9	76.7	-5.3	22
23	Mutual funds	143.3	136.4	189.1	109.7	31.1	85.4	129.0	98.0	75.9	-106.4	56.8	23
24	Closed-end funds	-12.3	-14.6	-0.6	-0.4	13.0	6.7	-3.4	-1.2	16.1	19.2	17.7	24
25	Exchange-traded funds	6.0	12.2	42.4	31.0	41.6	27.9	26.9	24.0	65.2	28.2	48.8	25
26	Brokers and dealers	-6.0	7.7	9.6	17.3	0.3	-47.9	51.4	-1.5	28.6	-2.3	-23.8	26

(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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net issues**	**279.5**	**191.2**	**235.0**	**201.4**	**182.2**	**160.4**	**255.9**	**386.9**	**100.0**	**37.1**	**204.9**	1
2	**Net purchases**	**279.5**	**191.2**	**235.0**	**201.4**	**182.2**	**160.4**	**255.9**	**386.9**	**100.0**	**37.1**	**204.9**	2
3	Household sector	281.0	171.4	158.4	200.1	181.3	161.6	244.0	386.6	91.5	46.9	200.0	3
4	Nonfinancial corporate business	10.3	12.5	12.9	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	-5.2	4
5	State and local governments	-12.3	4.3	0.8	5.1	-5.5	-0.8	4.0	-4.0	-2.7	-7.0	-8.5	5
6	Commercial banking	-0.4	2.3	2.5	7.8	1.7	3.7	15.9	2.4	-6.3	-6.6	17.3	6
7	Credit unions	1.2	-1.1	-0.3	1.5	-0.2	-1.9	2.6	-3.0	3.9	0.0	-1.7	7
8	Bank personal trusts and estates	26.6	-14.7	48.5	-6.1	-0.4	-4.0	-4.6	-0.4	-0.4	-0.4	-0.4	8
9	Life insurance companies	-23.4	15.0	11.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	9
10	Private pension funds	-3.5	1.6	1.2	-3.8	8.6	5.0	-2.9	8.4	17.2	7.4	1.3	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total loans by commercial banking, flow of funds basis**	**253.2**	**200.5**	**369.7**	**70.5**	**224.7**	**21.7**	**70.5**	**26.6**	**226.4**	**415.5**	**230.5**	**1**
	- *Loans elsewhere classified:*												
2	Open market paper	-0.2	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	Mortgages	91.7	158.4	164.6	129.8	269.3	71.3	185.8	74.3	272.4	373.2	357.0	3
4	Consumer credit	-3.6	-9.2	41.7	17.0	28.9	-16.6	23.7	21.2	31.1	85.8	-22.3	4
5	Security credit	20.3	-18.0	50.4	0.0	2.4	-14.5	24.9	-65.9	61.9	10.9	2.7	5
6	**= Banking sector total bank loans n.e.c.**	**145.0**	**69.0**	**112.8**	**-76.2**	**-75.8**	**-18.5**	**-164.0**	**-3.0**	**-139.0**	**-54.3**	**-107.0**	**6**
7	U.S.-chartered commercial banks	144.1	92.4	98.1	-62.0	-58.5	-5.6	-154.4	-56.2	-110.8	-0.7	-66.4	7
8	Foreign banking offices in U.S.	-1.7	-22.4	14.6	-19.1	-18.5	-13.4	-22.5	53.7	-28.7	-53.9	-45.1	8
9	Bank holding companies	1.7	-1.6	-0.9	0.3	0.9	-0.1	-2.8	0.6	-0.0	0.2	3.0	9
10	Banks in U.S.-affiliated areas	0.9	0.5	1.1	4.5	0.3	0.6	15.7	-1.1	0.6	0.2	1.5	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.**	**145.0**	**69.0**	**112.8**	**-76.2**	**-75.8**	**-18.5**	**-164.0**	**-3.0**	**-139.0**	**-54.3**	**-107.0**	**12**
13	**Net change in liabilities**	**145.0**	**69.0**	**112.8**	**-76.2**	**-75.8**	**-18.5**	**-164.0**	**-3.0**	**-139.0**	**-54.3**	**-107.0**	**13**
14	Nonfinancial sectors	114.8	83.2	113.1	-90.0	-86.8	-20.1	-182.3	-3.2	-170.8	-136.7	-36.3	14
15	Household sector	6.1	-7.0	6.7	-17.2	-12.9	40.1	-59.5	17.6	-38.4	-63.8	33.2	15
16	Corporate business	72.0	60.8	62.4	-72.0	-65.2	-71.9	-103.5	-36.4	-131.9	-43.3	-49.2	16
17	Nonfarm noncorporate business	28.9	29.9	29.9	6.4	-13.2	10.5	-5.3	3.9	-21.1	-17.4	-18.1	17
18	Farm business	1.2	-0.9	2.7	-0.0	-0.9	-3.0	2.2	-2.3	-1.4	-0.5	0.5	18
19	Rest of the world	6.6	0.5	11.4	-7.3	5.4	4.2	-16.3	13.9	22.0	-11.7	-2.8	19
20	Foreign official institutions	0.7	0.2	0.6	0.8	0.8	3.5	0.5	-0.6	2.4	1.0	0.2	20
21	Foreign banks	-0.7	-3.2	3.4	-7.4	-0.8	1.1	-14.1	0.9	14.2	-7.4	-10.8	21
22	Other foreign	6.6	3.5	7.4	-0.7	5.4	-0.3	-2.7	13.6	5.4	-5.3	7.8	22
23	Financial sectors	30.1	-14.2	-0.2	13.8	11.0	1.6	18.3	0.2	31.9	82.3	-70.6	23
24	Savings institutions	10.3	-15.7	7.4	1.5	4.2	6.9	-1.5	-0.4	4.3	6.3	6.4	24
25	Finance companies	2.2	8.9	0.5	14.9	6.8	-1.2	17.6	1.3	28.1	75.3	-77.7	25
26	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.8	0.6	0.8	0.7	0.7	0.7	26
27	REITs	16.0	-7.6	-8.3	-3.3	-0.7	-4.9	1.6	-1.5	-1.3	-0.0	-0.1	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total other loans and advances**	**166.3**	**147.4**	**136.2**	**60.4**	**49.4**	**116.5**	**-101.8**	**-24.2**	**91.5**	**147.6**	**-17.2**	1
2	**U.S. government loans**	**14.4**	**5.9**	**8.2**	**7.1**	**8.0**	**6.7**	**5.1**	**4.8**	**9.8**	**8.5**	**8.8**	2
3	Liab.: Household sector	10.6	12.6	11.2	11.5	11.2	11.4	12.3	10.6	12.6	12.4	9.0	3
4	Nonfinancial corporate business	-0.1	-0.3	-0.4	-0.2	-0.3	1.4	-1.3	-1.3	0.8	-1.8	1.0	4
5	Nonfarm noncorporate business	4.0	-0.9	-1.1	-3.2	-0.7	-4.1	-4.0	-2.1	-2.1	0.3	1.0	5
6	Farm business	-0.3	-0.3	0.1	0.0	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.2	6
7	State and local governments	1.2	-0.4	-1.0	0.2	0.5	0.1	0.1	0.3	0.3	0.6	0.6	7
8	Rest of the world	-1.0	-4.8	-0.6	-1.1	-2.3	-1.9	-1.8	-2.3	-1.5	-2.6	-2.7	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**	**-1.0**	**-22.7**	**-2.2**	**-1.6**	**10.1**	**59.8**	**-70.2**	**-37.8**	**54.0**	**39.9**	**-15.7**	10
11	Liab.: Nonfinancial corporate business	-1.0	-22.7	-2.2	-1.6	10.1	59.8	-70.2	-37.8	54.0	39.9	-15.7	11
12	**Customers liability on acceptances outstanding (Commercial banking asset)**	**-9.3**	**-3.1**	**-0.7**	**-2.9**	**0.3**	**-6.9**	**-0.8**	**-0.4**	**1.3**	**-0.4**	**0.7**	12
13	Liab.: Nonfinancial corporate business	-4.3	-2.2	-0.0	-0.3	0.3	-7.0	0.8	-1.6	2.2	-1.2	1.9	13
14	Rest of the world	-5.0	-0.9	-0.7	-2.6	-0.0	0.1	-1.6	1.2	-0.9	0.8	-1.3	14
15	**Savings institution loans to business**	**5.3**	**6.5**	**8.7**	**3.6**	**3.5**	**-0.7**	**-2.8**	**6.3**	**-0.5**	**4.1**	**4.1**	15
16	Liab.: Nonfinancial corporate business	2.7	3.2	4.3	1.8	1.7	-0.3	-1.4	3.1	-0.3	2.0	2.1	16
17	Nonfarm noncorporate business	2.7	3.2	4.3	1.8	1.7	-0.3	-1.4	3.1	-0.3	2.0	2.1	17
18	**Policy loans (Household liability)**	**0.1**	**-5.1**	**2.8**	**2.2**	**2.1**	**5.4**	**-1.1**	**1.1**	**-0.2**	**1.9**	**5.4**	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	0.0	19
20	Life insurance companies	0.1	-5.0	2.9	2.2	2.0	5.4	-1.1	1.1	-0.2	1.9	5.4	20
21	**Govt.-sponsored enterprises loans**	**92.3**	**113.6**	**41.3**	**40.1**	**19.4**	**63.3**	**12.4**	**-1.6**	**23.8**	**74.9**	**-19.4**	21
22	Liab.: Household sector (SLMA)	-1.2	5.6	-4.2	2.4	1.2	1.9	0.5	2.1	0.7	1.4	0.5	22
23	Noncorporate business (FCS)	2.7	0.0	1.5	2.9	1.1	2.0	3.5	-0.7	5.3	-0.3	0.0	23
24	Farm business (FCS)	0.6	0.9	1.5	0.0	0.3	0.6	-0.4	0.9	1.2	1.9	-2.7	24
25	Commercial banks (FHLB and SLMA)	46.9	40.6	26.8	24.2	30.6	20.1	60.4	23.3	27.8	35.6	35.7	25
26	Savings institutions (FHLB and SLMA)	42.1	63.5	16.3	8.5	-17.8	33.7	-57.4	-32.0	-14.4	31.1	-55.8	26
27	Credit unions (FHLB)	0.6	2.2	0.0	1.5	2.0	1.5	4.4	2.4	2.0	3.1	0.4	27
28	Life insurance companies (FHLB)	0.7	0.7	-0.7	0.6	2.0	3.5	1.4	2.4	1.2	2.0	2.5	28
29	**Securitized loans held by ABS issuers**	**27.6**	**-1.8**	**14.7**	**23.3**	**-2.3**	**65.6**	**9.5**	**26.8**	**-19.8**	**-13.8**	**-2.3**	29
30	Liab.: Households (1)	3.8	1.5	6.5	0.9	-0.1	0.8	-1.9	7.1	-1.2	1.6	-8.0	30
31	Nonfinancial corporate business	23.8	-3.3	8.3	22.4	-2.2	64.8	11.4	19.7	-18.6	-15.4	5.7	31
32	**Finance company loans to business**	**36.8**	**54.2**	**63.3**	**-11.5**	**8.3**	**-76.8**	**-53.9**	**-23.5**	**23.0**	**32.6**	**1.3**	32
33	Liab.: Nonfinancial corporate business	33.1	48.8	57.0	-10.3	7.5	-69.1	-48.5	-21.1	20.7	29.3	1.1	33
34	Nonfarm noncorporate business	3.7	5.4	6.3	-1.1	0.8	-7.7	-5.4	-2.3	2.3	3.3	0.1	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in mortgages**	**514.6**	**570.0**	**574.4**	**706.0**	**880.9**	**768.2**	**731.4**	**703.1**	**838.3**	**915.4**	**1066.7**	**1**
2	Home	387.7	424.6	418.4	530.9	723.0	560.0	531.1	601.3	657.3	778.7	854.7	2
3	Multifamily residential	31.5	37.4	36.1	48.3	43.2	55.9	56.0	31.4	46.7	30.9	64.0	3
4	Commercial	88.8	102.2	113.4	119.3	105.8	145.4	137.5	63.6	125.2	92.8	141.5	4
5	Farm	6.5	5.8	6.5	7.5	8.9	7.0	6.8	6.9	9.1	13.1	6.5	5
6	**Net borrowing**	**514.6**	**570.0**	**574.4**	**706.0**	**880.9**	**768.2**	**731.4**	**703.1**	**838.3**	**915.4**	**1066.7**	**6**
7	Household sector	348.5	380.5	378.2	489.4	687.1	520.1	495.3	575.9	619.1	734.1	819.4	7
8	Nonfinancial business	141.3	184.4	190.0	215.3	188.9	250.1	237.7	120.7	212.1	177.2	245.4	8
9	Corporate	17.0	34.0	40.4	57.7	37.9	89.6	77.3	5.4	54.4	23.1	68.8	9
10	Nonfarm noncorporate	117.7	144.7	143.1	150.1	142.0	153.4	153.7	108.4	148.6	141.0	170.1	10
11	Farm	6.5	5.8	6.5	7.5	8.9	7.0	6.8	6.9	9.1	13.1	6.5	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	24.8	5.1	6.2	1.3	4.9	-1.9	-1.6	6.6	7.0	4.1	1.9	13
14	**Net change in assets**	**514.6**	**570.0**	**574.4**	**706.0**	**880.9**	**768.2**	**731.4**	**703.1**	**838.3**	**915.4**	**1066.7**	**14**
15	Household sector	0.9	-0.1	1.7	0.9	1.1	0.8	-0.4	0.4	2.6	1.9	-0.5	15
16	Nonfinancial corporate business	-13.0	-26.0	2.3	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	-3.0	16
17	Nonfarm noncorporate business	7.9	-2.0	-1.4	3.3	1.2	2.7	2.7	2.1	1.3	1.0	0.2	17
18	State and local governments	4.1	4.3	4.5	4.7	5.0	4.8	4.8	4.9	4.9	5.0	5.0	18
19	Federal government	-0.8	-0.1	-0.9	-1.1	-0.4	-3.4	1.8	-0.1	-1.1	-1.8	1.5	19
20	Commercial banking	91.7	158.4	164.6	129.8	269.3	71.3	185.8	74.3	272.4	373.2	357.0	20
21	Savings institutions (1)	12.1	24.1	54.9	35.3	23.0	14.1	19.6	-49.8	-21.4	112.2	51.0	21
22	Credit unions	10.8	14.1	13.8	16.4	17.8	24.0	14.6	23.0	19.1	7.7	21.6	22
23	Bank personal trusts and estates	-0.2	-0.6	0.1	0.2	-0.2	0.3	0.2	-0.2	-0.2	-0.3	-0.3	23
24	Life insurance companies	6.8	15.7	5.2	7.1	4.3	8.0	15.1	1.1	6.5	2.9	6.7	24
25	Other insurance companies	-0.3	-0.0	-0.3	0.2	0.0	0.1	0.7	0.0	0.1	0.0	0.1	25
26	Private pension funds	-0.3	0.9	1.2	1.3	1.8	1.1	1.4	1.6	1.5	1.9	1.9	26
27	State and local govt. retirement funds	6.5	-2.6	-0.0	3.4	6.8	3.7	4.6	5.4	6.4	7.2	8.1	27
28	Government-sponsored enterprises (1)	7.7	-4.8	25.0	33.9	59.6	28.1	54.2	32.2	45.3	65.5	95.3	28
29	Federally related mortgage pools	192.6	273.8	199.4	338.5	328.1	492.2	285.3	499.8	346.1	171.8	294.9	29
30	ABS issuers	156.8	93.1	83.7	145.8	141.0	110.1	244.5	113.4	131.3	146.4	173.0	30
31	Finance companies	24.7	24.6	26.4	-11.0	13.2	10.1	-102.2	-5.9	11.3	8.8	38.6	31
32	Mortgage companies	3.2	0.3	0.2	1.4	1.5	1.7	1.2	1.6	1.4	1.5	1.5	32
33	REITs	3.4	-3.3	-6.2	-1.1	10.9	1.3	0.4	2.3	13.6	13.5	14.0	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net borrowing**	**387.7**	**424.6**	**418.4**	**530.9**	**723.0**	**560.0**	**531.1**	**601.3**	**657.3**	**778.7**	**854.7**	1
2	Household sector	339.1	373.9	375.5	478.5	668.4	507.1	483.6	553.6	604.1	716.7	799.3	2
3	Nonfinancial corporate business	1.4	2.2	2.0	2.1	0.6	1.5	0.7	-0.2	0.7	1.9	0.2	3
4	Nonfarm noncorporate business	47.2	48.6	40.9	50.3	53.9	51.3	46.9	47.9	52.4	60.1	55.2	4
5	**Net change in assets**	**387.7**	**424.6**	**418.4**	**530.9**	**723.0**	**560.0**	**531.1**	**601.3**	**657.3**	**778.7**	**854.7**	5
6	Household sector	-1.1	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	6
7	Nonfinancial corporate business	-2.7	-6.9	1.2	-1.4	-1.6	-1.4	-1.4	-1.5	-1.5	-1.5	-1.9	7
8	Nonfarm noncorporate business	2.9	-0.9	-0.3	1.0	1.3	1.0	1.0	1.2	1.2	1.3	1.4	8
9	State and local governments	3.3	3.5	3.7	3.8	4.0	3.9	3.9	4.0	4.0	4.0	4.1	9
10	Federal government	-0.3	-0.4	-0.7	-0.6	-0.9	-1.0	-0.3	-0.7	-1.6	-0.6	-0.9	10
11	Commercial banking	51.5	82.6	86.1	58.2	198.6	-24.2	116.8	10.7	191.1	311.0	281.5	11
12	Savings institutions	12.8	14.7	46.0	26.4	10.8	4.9	20.8	-62.6	-31.4	92.6	44.6	12
13	Credit unions	10.8	14.1	13.8	16.4	17.8	24.0	14.6	23.0	19.1	7.7	21.6	13
14	Bank personal trusts and estates	-0.2	-0.6	0.1	0.2	-0.2	0.3	0.2	-0.2	-0.2	-0.3	-0.3	14
15	Life insurance companies	-0.6	-0.7	-1.0	0.0	0.3	0.3	-0.6	0.0	0.9	0.1	0.1	15
16	Private pension funds	0.1	0.9	1.1	1.3	1.7	1.2	1.4	1.6	1.6	1.9	1.9	16
17	State and local govt. retirement funds	2.8	-0.9	-0.0	1.2	2.4	1.3	1.6	1.9	2.2	2.5	2.8	17
18	Government-sponsored enterprises	5.3	-10.3	15.8	20.2	45.2	15.4	37.8	19.8	34.4	49.7	77.1	18
19	Federally related mortgage pools	182.1	264.6	190.9	322.9	315.2	479.3	268.1	488.4	337.4	164.4	270.6	19
20	ABS issuers	94.5	49.9	44.8	91.4	103.6	44.0	164.0	100.4	88.0	124.0	102.0	20
21	Finance companies	22.5	18.2	22.4	-10.5	14.9	8.7	-96.6	11.7	3.6	7.6	36.6	21
22	Mortgage companies	3.1	0.3	0.2	1.3	1.3	1.6	1.1	1.5	1.2	1.3	1.3	22
23	REITs	0.8	-2.4	-4.6	0.1	9.5	1.7	-0.1	3.0	8.0	13.7	13.1	23
	Memo:												
24	Home equity loans included above (2)	60.6	56.0	97.8	68.8	129.3	69.3	39.8	121.3	125.4	148.5	122.1	24
25	Commercial banking	2.9	12.7	45.5	23.6	44.7	25.8	25.9	40.4	82.0	48.7	7.6	25
26	Savings institutions	0.5	3.7	13.1	5.1	0.6	4.8	-0.5	3.7	2.2	8.2	-11.6	26
27	Credit unions	0.7	3.7	7.3	4.2	1.7	12.4	-1.5	-2.8	11.2	0.0	-1.7	27
28	ABS issuers	34.0	17.7	9.6	46.3	67.5	17.6	112.4	68.4	26.4	84.0	91.2	28
29	Finance companies	22.5	18.2	22.4	-10.5	14.9	8.7	-96.6	11.7	3.6	7.6	36.6	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net borrowing**	**31.5**	**37.4**	**36.1**	**48.3**	**43.2**	**55.9**	**56.0**	**31.4**	**46.7**	**30.9**	**64.0**	1
2	Nonfinancial corporate business	1.1	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	2
3	Nonfarm noncorporate business	22.3	34.5	32.7	46.5	40.2	55.2	55.1	27.8	42.9	28.1	61.9	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	8.2	1.7	2.1	0.4	1.6	-0.6	-0.5	2.2	2.3	1.4	0.6	5
6	**Net change in assets**	**31.5**	**37.4**	**36.1**	**48.3**	**43.2**	**55.9**	**56.0**	**31.4**	**46.7**	**30.9**	**64.0**	6
7	Household sector	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	7
8	Nonfinancial corporate business	-0.3	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	8
9	Nonfarm noncorporate business	2.6	-0.8	-0.3	1.5	-0.7	0.9	0.9	0.3	-0.5	-0.8	-1.6	9
10	State and local governments	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10
11	Federal government	-0.3	-0.0	0.3	-0.2	-0.3	1.0	0.5	0.3	0.4	-2.0	-0.0	11
12	Commercial banking	5.0	13.0	10.1	7.0	9.3	14.5	3.6	7.4	16.2	0.8	13.0	12
13	Savings institutions	-2.5	2.3	1.9	3.3	3.2	4.0	0.7	2.3	3.4	10.6	-3.3	13
14	Life insurance companies	1.1	1.1	0.9	2.0	0.5	0.1	7.0	0.2	0.6	0.4	1.0	14
15	Private pension funds	-0.1	0.0	0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	15
16	State and local govt. retirement funds	1.8	-0.7	-0.0	0.9	1.9	1.0	1.3	1.5	1.8	2.0	2.3	16
17	Government-sponsored enterprises	0.2	4.4	7.3	9.4	9.7	8.8	12.0	8.3	7.3	8.9	14.1	17
18	Federally related mortgage pools	10.5	9.2	8.5	15.6	12.9	13.0	17.2	11.4	8.6	7.4	24.3	18
19	ABS issuers	12.9	8.5	6.5	8.2	6.7	11.2	13.5	2.1	7.8	2.7	14.2	19
20	Finance companies	-0.3	0.2	0.1	-0.2	-1.0	0.2	-1.0	-3.4	-0.3	-0.0	-0.4	20
21	Mortgage companies	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	21
22	REITs	0.1	-0.6	-0.2	-0.3	-0.1	0.2	-0.7	-0.1	0.4	-0.2	-0.5	22

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net borrowing**	**88.8**	**102.2**	**113.4**	**119.3**	**105.8**	**145.4**	**137.5**	**63.6**	**125.2**	**92.8**	**141.5**	1
2	Household sector	9.4	6.6	2.7	10.8	18.7	13.0	11.7	22.3	15.0	17.4	20.1	2
3	Nonfinancial corporate business	14.6	30.5	37.0	54.3	35.9	86.7	75.2	4.2	52.3	19.8	67.1	3
4	Nonfarm noncorporate business	48.3	61.6	69.5	53.3	48.0	46.9	51.6	32.7	53.2	52.9	53.0	4
5	REITs	16.6	3.4	4.2	0.9	3.3	-1.3	-1.1	4.4	4.7	2.8	1.3	5
6	**Net change in assets**	**88.8**	**102.2**	**113.4**	**119.3**	**105.8**	**145.4**	**137.5**	**63.6**	**125.2**	**92.8**	**141.5**	6
7	Household sector	0.9	0.8	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	7
8	Nonfinancial corporate business	-10.0	-19.0	1.1	-1.5	-1.3	-1.5	-1.5	-1.5	-1.5	-1.5	-1.0	8
9	Nonfarm noncorporate business	2.0	-0.5	-0.3	0.7	0.3	0.7	0.7	0.4	0.4	0.2	0.2	9
10	State and local governments	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	10
11	Federal government	0.1	0.6	-0.4	-0.1	1.2	-3.2	1.9	0.7	0.3	1.0	2.7	11
12	Commercial banking	33.2	60.0	66.2	63.0	58.8	79.5	64.0	54.1	62.8	57.8	60.6	12
13	Savings institutions	1.8	7.1	6.9	5.6	8.9	5.3	-1.8	10.4	6.6	8.9	9.7	13
14	Life insurance companies	5.2	13.8	4.7	4.6	3.3	7.0	7.6	0.9	5.0	2.2	5.1	14
15	Other insurance companies	-0.3	-0.0	-0.3	0.2	0.0	0.1	0.7	0.0	0.1	0.0	0.1	15
16	Private pension funds	-0.3	0.0	0.1	-0.0	0.0	-0.1	-0.0	0.0	-0.0	0.1	0.0	16
17	State and local govt. retirement funds	1.9	-1.0	-0.0	1.2	2.5	1.4	1.7	2.0	2.4	2.6	3.0	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	49.4	34.7	32.4	46.2	30.7	54.9	67.0	10.9	35.5	19.8	56.8	19
20	Finance companies	2.5	6.1	3.9	-0.3	-0.7	1.3	-4.6	-14.2	8.1	1.2	2.4	20
21	Mortgage companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	REITs	2.5	-0.4	-1.4	-1.0	1.5	-0.6	1.2	-0.7	5.2	-0.0	1.5	22

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net borrowing (Farm business)**	**6.5**	**5.8**	**6.5**	**7.5**	**8.9**	**7.0**	**6.8**	**6.9**	**9.1**	**13.1**	**6.5**	1
2	**Net change in assets**	**6.5**	**5.8**	**6.5**	**7.5**	**8.9**	**7.0**	**6.8**	**6.9**	**9.1**	**13.1**	**6.5**	2
3	Household sector	1.1	0.2	2.3	1.2	1.5	1.1	-0.0	0.8	3.0	2.3	-0.2	3
4	Nonfarm noncorporate business	0.4	0.3	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	4
5	State and local governments	-0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	Federal government	-0.3	-0.2	-0.1	-0.2	-0.3	-0.2	-0.3	-0.4	-0.2	-0.2	-0.3	6
7	Commercial banking	2.1	2.8	2.2	1.5	2.5	1.5	1.5	2.1	2.3	3.6	2.0	7
8	Savings institutions	0.1	0.1	0.1	0.0	0.1	-0.0	-0.2	0.1	0.0	0.0	0.1	8
9	Life insurance companies	1.1	1.5	0.6	0.5	0.2	0.5	1.1	0.0	0.0	0.2	0.5	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	2.2	1.1	2.0	4.3	4.7	3.9	4.4	4.1	3.7	6.9	4.1	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

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities (Households)**	**75.0**	**99.5**	**139.0**	**108.8**	**55.5**	**65.4**	**149.4**	**82.3**	**80.8**	**57.9**	**1.0**	1
2	**Net change in assets**	**75.0**	**99.5**	**139.0**	**108.8**	**55.5**	**65.4**	**149.4**	**82.3**	**80.8**	**57.9**	**1.0**	2
3	Nonfinancial corporate business	-4.1	5.4	2.4	-14.7	-10.9	-29.3	-23.8	26.3	-28.6	-18.2	-23.2	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	-3.6	-9.2	41.7	17.0	28.9	-16.6	23.7	21.2	31.1	85.8	-22.3	5
6	Savings institutions	4.4	9.9	3.0	4.5	-0.5	12.8	2.1	-1.9	-0.6	-13.4	14.0	6
7	Credit unions	3.0	12.5	16.5	5.1	7.0	-0.1	6.6	6.2	8.2	14.0	-0.4	7
8	ABS issuers	59.4	62.6	57.1	80.1	34.9	75.3	85.1	29.2	65.4	-48.8	93.9	8
9	Finance companies	15.8	18.2	18.2	16.8	-4.0	23.3	55.6	1.2	5.3	38.6	-61.0	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in trade payables**	**106.4**	**268.6**	**425.4**	**-67.3**	**114.8**	**-185.8**	**-160.9**	**182.1**	**27.2**	**160.2**	**89.8**	1
2	Household sector	8.7	4.1	7.7	6.1	7.0	6.7	6.0	6.7	6.8	7.0	7.3	2
3	Nonfinancial corporate business	57.6	178.5	313.3	-112.0	93.5	-207.6	-227.5	156.7	24.5	119.8	72.8	3
4	Nonfarm noncorporate business	21.6	40.7	66.0	20.3	12.9	12.8	14.4	17.8	12.3	12.1	9.3	4
5	Farm business	0.8	0.4	0.9	-0.0	-0.4	-1.7	0.8	-0.8	-0.3	-0.6	0.0	5
6	State and local governments	30.5	29.1	27.4	25.2	24.5	25.6	25.4	26.0	24.0	24.0	24.0	6
7	Federal government	-8.0	-0.3	4.4	-7.9	-12.6	-1.1	-7.3	-2.5	-7.6	2.5	-42.6	7
8	Rest of the world	-3.9	4.2	0.8	-2.2	-8.1	-31.7	15.2	-10.3	-9.4	-9.4	-3.2	8
9	Brokers and dealers	-1.0	11.9	5.1	3.3	-1.9	11.3	12.3	-11.5	-23.1	4.7	22.3	9
10	**Net change in trade receivables**	**149.6**	**261.9**	**393.1**	**-79.8**	**163.7**	**-157.6**	**-211.4**	**218.4**	**120.0**	**187.1**	**129.3**	10
11	Nonfinancial corporate business	86.3	200.5	284.7	-130.5	99.6	-223.6	-237.3	149.1	54.1	129.4	65.9	11
12	Nonfarm noncorporate business	28.9	38.7	69.6	15.0	27.5	12.8	21.6	25.0	18.9	30.5	35.7	12
13	Federal government	1.5	4.6	5.3	7.2	0.0	13.9	-4.5	-3.2	6.3	0.3	-3.3	13
14	Rest of the world	-6.5	-5.0	-0.5	-2.7	3.9	-0.0	-3.4	8.1	-0.2	3.5	4.3	14
15	Other insurance companies	1.6	2.0	1.0	5.3	8.9	11.5	-11.3	13.9	17.6	-0.0	4.0	15
16	ABS issuers	37.9	21.1	33.0	25.9	23.8	28.0	23.5	25.6	23.4	23.5	22.6	16
17	Discrepancy	-43.3	6.8	32.4	12.5	-48.9	-28.3	50.5	-36.3	-92.8	-27.0	-39.5	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**103.2**	**104.4**	**146.1**	**3.1**	**-101.3**	**561.3**	**-383.7**	**-190.7**	**-131.9**	**-69.6**	**-13.1**	1
2	Household sector	21.6	75.2	7.2	-38.8	-51.4	248.3	-246.8	-17.5	-85.7	-83.7	-18.5	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	81.6	29.2	138.9	41.9	-50.0	313.0	-136.9	-173.3	-46.2	14.1	5.4	4
5	Customer credit balances (HH)	61.2	47.2	88.6	41.9	-52.3	327.5	-161.8	-107.3	-108.0	3.3	2.7	5
6	From U.S.-chartered commercial banks	11.9	-8.8	7.1	7.2	-2.7	35.3	-42.9	-4.9	16.8	0.2	-22.9	6
7	From foreign banking offices in U.S.	8.4	-9.3	43.2	-7.2	5.1	-49.9	67.8	-61.1	45.1	10.7	25.5	7
8	**Net change in assets**	**103.2**	**104.4**	**146.1**	**3.1**	**-101.3**	**561.3**	**-383.7**	**-190.7**	**-131.9**	**-69.6**	**-13.1**	8
9	Household sector	61.2	47.2	88.6	41.9	-52.3	327.5	-161.8	-107.3	-108.0	3.3	2.7	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	20.3	-18.0	50.4	0.0	2.4	-14.5	24.9	-65.9	61.9	10.9	2.7	11
12	Brokers and dealers	21.6	75.2	7.2	-38.8	-51.4	248.3	-246.8	-17.5	-85.7	-83.7	-18.5	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
	Life insurance reserves:												
1	**Net change in liabilities**	**48.0**	**50.8**	**50.2**	**77.2**	**100.8**	**74.7**	**119.6**	**93.9**	**92.2**	**119.7**	**97.5**	**1**
2	Federal government	1.3	1.4	1.4	1.4	1.6	0.0	2.5	-0.3	4.0	-0.1	2.7	2
3	Life insurance companies	46.7	49.4	48.7	75.8	99.3	74.7	117.1	94.1	88.2	119.8	94.9	3
4	**Net change in assets (Households)**	**48.0**	**50.8**	**50.2**	**77.2**	**100.8**	**74.7**	**119.6**	**93.9**	**92.2**	**119.7**	**97.5**	**4**
	Pension fund reserves:												
5	**Net change in liabilities**	**217.4**	**181.8**	**209.0**	**208.4**	**209.1**	**180.3**	**148.2**	**137.0**	**145.5**	**317.2**	**236.7**	**5**
6	Federal government (1)	41.2	41.1	20.9	60.8	34.5	41.0	47.8	32.0	29.5	33.1	43.6	6
7	Life insurance companies	122.6	91.8	142.6	138.5	131.5	137.3	81.4	85.3	119.6	195.7	125.3	7
8	Private pension funds (2)	-7.9	-10.9	-8.6	-17.5	10.2	-22.0	-12.7	-9.5	-23.9	42.9	31.1	8
9	State and local govt. retirement funds	61.5	59.8	54.1	26.5	32.9	24.0	31.7	29.2	20.3	45.5	36.7	9
10	**Net change in assets (Households) (3)**	**217.4**	**181.8**	**209.0**	**208.4**	**209.1**	**180.3**	**148.2**	**137.0**	**145.5**	**317.2**	**236.7**	**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.
(3) Excludes all individual retirement accounts (IRAs) (table F.225.i), except those at life insurance companies.

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**	**19.6**	**30.7**	**32.8**	**17.5**	**29.0**	**104.9**	**-54.8**	**3.6**	**40.4**	**48.5**	**23.4**	**1**
2	Nonfinancial corporate business	4.8	7.0	7.0	3.2	12.8	91.6	-69.0	-12.6	26.4	30.7	6.9	2
3	Nonfarm noncorporate business	9.0	16.8	18.6	7.0	7.3	4.4	4.9	7.8	5.7	8.3	7.5	3
4	U.S.-chartered commercial banks	1.7	1.9	2.1	2.4	2.6	2.4	2.5	2.6	2.6	2.7	2.7	4
5	Savings institutions	0.2	0.0	0.4	-0.7	-0.3	0.1	-1.2	-0.8	-0.0	-0.3	0.1	5
6	Life insurance companies	1.2	1.3	1.6	2.0	2.4	2.0	2.1	2.2	2.3	2.4	2.5	6
7	Other insurance companies	2.0	2.0	2.3	2.7	3.2	2.8	2.9	3.0	3.2	3.3	3.4	7
8	Finance companies	0.8	0.8	1.0	1.2	1.4	1.2	1.2	1.3	1.4	1.4	1.5	8
9	Brokers and dealers	-0.1	0.9	-0.1	-0.2	-0.6	0.5	1.8	0.1	-1.1	-0.1	-1.2	9
10	**Net change in business taxes receivable**	**-0.1**	**19.1**	**6.6**	**-4.6**	**46.3**	**79.5**	**-89.8**	**-10.7**	**92.7**	**32.3**	**71.1**	**10**
11	State and local governments	7.3	17.3	21.7	5.4	11.7	2.2	2.6	10.2	10.2	13.3	13.0	11
12	Federal government	-7.5	1.7	-15.1	-10.0	34.7	77.4	-92.4	-20.9	82.5	18.9	58.1	12
13	Discrepancy	19.7	11.7	26.2	22.1	-17.4	25.4	35.0	14.3	-52.3	16.2	-47.6	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**	**-46.1**	**-8.1**	**56.6**	**-59.9**	**-2.4**	**-57.3**	**-57.7**	**-3.7**	**-2.4**	**-2.1**	**-1.3**	**1**
2	**Asset: Household sector**	**-46.1**	**-8.1**	**56.6**	**-59.9**	**-2.4**	**-57.3**	**-57.7**	**-3.7**	**-2.4**	**-2.1**	**-1.3**	**2**

F.228 Proprietors’ Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**Total household investment**	**-57.8**	**-62.4**	**-11.5**	**-18.6**	**-37.8**	**-34.3**	**8.4**	**1.5**	**-32.9**	**-86.2**	**-33.7**	**1**
2	Nonfarm noncorporate business	-64.8	-67.2	-32.8	-31.8	-35.9	-21.9	-19.9	-20.5	-34.1	-43.8	-45.3	2
3	Farm business	0.4	-6.3	-11.6	-0.1	0.1	6.0	-1.0	5.4	-0.7	-6.4	2.1	3
4	Brokers and dealers	6.6	11.1	33.0	13.3	-2.0	-18.4	29.3	16.6	1.9	-36.1	9.5	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Net change in liabilities**	**889.0**	**1036.3**	**1413.5**	**774.6**	**579.4**	**935.6**	**317.6**	**207.1**	**640.1**	**942.1**	**528.1**	1
2	Household sector	-1.4	2.1	0.1	-0.4	1.2	3.2	-0.6	1.3	-0.5	2.9	1.0	2
3	Nonfinancial corporate business	360.4	534.1	654.9	272.3	171.0	247.9	342.1	110.9	156.5	208.8	207.6	3
4	Nonfarm noncorporate business	92.3	73.9	86.0	35.7	21.4	39.7	29.0	25.8	20.6	19.2	19.9	4
5	Federal government	-7.1	-2.9	2.0	-7.8	-0.4	-21.4	-14.7	8.7	7.9	-25.0	6.6	5
6	Rest of the world	175.2	253.3	217.0	148.8	106.7	209.3	-151.8	25.5	85.9	329.7	-14.4	6
7	Monetary authority	1.3	-1.3	1.1	-2.8	22.6	-4.8	-5.4	-7.5	24.5	-5.2	78.4	7
8	Commercial banking	96.3	-70.9	196.5	-4.7	122.4	394.2	-385.3	-144.8	295.1	50.5	288.9	8
9	Savings institutions	-1.5	-14.7	17.1	19.0	15.9	16.9	36.1	-19.6	-45.7	51.5	77.5	9
10	Credit unions	0.5	0.9	-0.4	-1.8	2.0	-6.5	-7.7	11.4	-2.7	0.2	-0.8	10
11	Life insurance companies	6.6	15.7	3.6	32.4	69.6	84.7	-4.6	133.9	62.8	55.7	26.0	11
12	Other insurance companies	5.6	13.8	5.8	26.5	40.1	74.1	-8.2	37.0	40.3	61.6	21.3	12
13	Government-sponsored enterprises	20.3	-6.0	7.4	32.6	6.3	52.3	2.0	-12.2	-8.3	26.0	19.7	13
14	Finance companies	17.8	66.9	82.8	19.1	18.3	9.1	16.2	-65.6	35.4	119.5	-16.0	14
15	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.9	0.6	0.8	0.7	0.8	0.7	15
16	REITs	13.6	4.4	1.8	0.1	1.8	0.3	-0.1	2.6	-1.1	5.0	0.6	16
17	Brokers and dealers	44.7	7.5	-1.9	138.5	-37.4	-157.2	276.9	15.1	-4.8	-63.4	-96.6	17
18	Funding corporations	62.8	159.4	139.5	66.6	17.4	-6.9	193.2	84.0	-26.4	104.5	-92.4	18
19	**Net change in assets**	**1115.9**	**1327.7**	**1784.0**	**1026.9**	**608.3**	**898.6**	**632.0**	**508.0**	**606.4**	**843.9**	**475.0**	19
20	Household sector	9.7	12.4	4.7	16.1	28.5	41.4	-6.0	21.9	46.9	33.9	11.4	20
21	Nonfinancial corporate business	427.4	661.2	811.8	396.4	188.0	451.1	289.2	155.5	259.2	82.7	254.6	21
22	Nonfarm noncorporate business	122.2	82.9	89.6	80.6	79.3	79.6	69.9	71.8	70.0	90.6	84.9	22
23	Farm business	0.5	0.2	-0.1	1.5	4.1	2.3	0.3	2.7	5.2	5.6	2.7	23
24	State and local governments	-8.0	4.1	-2.4	-11.8	16.1	-13.3	-17.9	-64.5	24.8	23.3	80.9	24
25	Federal government	-3.5	-0.9	-1.4	1.3	0.3	2.0	2.8	4.0	0.3	-2.1	-0.8	25
26	Rest of the world	203.8	406.6	488.1	175.2	121.5	76.3	-212.6	195.6	-65.8	321.9	34.2	26
27	Monetary authority	4.9	-1.3	1.1	-0.4	-0.2	4.5	-4.1	3.0	3.3	-7.1	-0.1	27
28	Commercial banking	99.1	27.6	89.0	137.0	84.5	171.8	100.6	-2.8	120.2	71.0	149.4	28
29	Savings institutions	13.8	-2.7	7.7	19.1	17.2	35.8	-39.4	50.3	-2.6	24.6	-3.4	29
30	Credit unions	6.8	-16.4	18.0	6.9	9.3	-25.8	17.7	9.5	-9.3	0.8	36.1	30
31	Bank personal trusts and estates	8.4	-2.5	1.2	7.7	-2.6	7.7	7.7	-2.6	-2.6	-2.6	-2.6	31
32	Life insurance companies	3.5	-34.6	20.7	-27.5	45.3	-18.1	-71.8	78.3	31.7	57.6	13.7	32
33	Other insurance companies	6.9	7.7	6.4	1.3	6.3	1.5	-2.4	6.7	5.4	5.3	7.8	33
34	Private pension funds	13.8	-11.0	-3.1	5.2	18.0	35.7	-10.5	28.3	-3.5	29.3	18.1	34
35	State and local govt. retirement funds	3.3	16.3	13.3	20.3	0.9	37.0	-9.4	-50.6	46.6	-17.0	24.5	35
36	Money market mutual funds	9.6	22.6	12.2	26.1	-7.0	-12.1	86.3	-61.1	102.3	-50.5	-18.6	36
37	Mutual funds	-4.2	-3.5	-0.7	-2.6	-0.0	0.1	-0.9	1.6	0.2	-2.0	-0.0	37
38	Government-sponsored enterprises	1.3	5.4	16.8	11.6	23.4	62.8	12.9	-66.5	86.0	13.6	60.5	38
39	Finance companies	9.3	50.9	24.3	20.5	12.9	81.5	92.9	-103.1	31.1	100.3	23.4	39
40	REITs	10.7	-0.1	0.0	0.5	0.3	-0.5	-5.0	1.1	-2.1	2.0	0.1	40
41	Brokers and dealers	115.9	28.3	133.0	156.6	-83.3	-6.7	288.3	227.1	-203.8	54.6	-411.2	41
42	Funding corporations	60.7	74.4	54.0	-14.5	45.6	-115.9	43.2	1.7	62.7	8.2	109.7	42
43	Discrepancy	-226.9	-291.4	-370.5	-252.3	-28.9	37.0	-314.4	-300.9	33.8	98.3	53.1	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	U.S. direct investment abroad (1):												
1	Liab.: Rest of the world	142.6	188.9	178.3	127.8	115.0	166.9	109.9	117.1	137.0	109.9	96.2	1
2	Equity	72.4	79.2	66.1	49.8	24.7	71.2	44.2	38.0	13.8	29.7	17.2	2
3	Reinvested earnings	44.2	86.4	109.4	58.6	113.6	78.0	64.2	84.2	142.4	108.6	119.3	3
4	Intercompany accounts	26.0	23.3	2.8	19.4	-23.2	17.6	1.5	-5.1	-19.1	-28.4	-40.2	4
5	Asset: Nonfinancial corporate business	129.2	158.4	147.5	104.9	91.8	108.2	108.9	103.5	116.8	84.9	62.1	5
6	Commercial banking	2.0	4.5	10.9	0.9	2.3	2.0	-1.9	5.4	-0.7	3.4	1.0	6
7	Life insurance companies	0.7	2.4	2.2	2.9	4.1	0.7	3.7	1.0	6.1	3.0	6.2	7
8	Other insurance companies	6.9	7.7	6.4	1.3	6.3	1.5	-2.4	6.7	5.4	5.3	7.8	8
9	Finance companies	0.5	11.8	10.6	17.3	8.9	53.6	0.2	3.1	8.6	9.4	14.5	9
10	Brokers and dealers	3.4	4.1	0.7	0.6	1.7	0.8	1.3	-2.6	0.9	3.9	4.6	10
	Foreign direct investment in U.S. (1):												
11	Liab.: Nonfinancial corporate business	144.4	247.0	189.1	66.6	17.1	18.7	31.7	5.3	-4.5	24.7	43.0	11
12	Nonfarm noncorporate business	0.2	0.2	0.1	0.1	0.2	-0.3	0.0	0.8	-0.0	0.1	-0.2	12
13	Commercial banking	5.5	19.4	9.7	8.4	-4.8	3.8	9.4	0.8	-12.9	-1.1	-6.1	13
14	Life insurance companies	2.7	11.7	27.9	8.1	0.0	5.6	-0.1	3.0	-9.2	8.2	-1.9	14
15	Other insurance companies	1.3	11.3	6.6	0.4	-1.9	7.1	-10.6	6.6	-14.0	0.3	-0.5	15
16	Finance companies	2.6	13.2	14.9	7.8	-6.7	-18.5	21.6	5.2	-4.8	-12.2	-14.9	16
17	Brokers and dealers	1.7	3.6	5.1	-1.3	-5.4	0.7	1.4	-0.7	-15.8	-0.5	-4.5	17
18	Funding corporations	20.7	-17.0	54.3	40.7	47.5	39.8	34.0	43.9	50.3	24.6	71.0	18
19	Asset: Rest of the world	179.0	289.5	307.7	130.8	46.0	56.8	87.6	64.9	-10.8	44.1	85.9	19
20	Equity	147.1	221.6	245.9	107.7	59.0	50.8	120.3	43.9	55.9	68.8	67.6	20
21	Reinvested earnings	2.8	4.1	6.5	-19.7	16.7	-18.8	-45.4	-21.2	4.9	25.6	57.5	21
22	Intercompany accounts	29.1	63.8	55.3	42.8	-29.7	24.9	12.7	42.2	-71.6	-50.2	-39.2	22
	Federal government equity in IBRD, etc.:												
23	Liab.: Rest of the world	1.6	1.5	1.5	1.7	1.7	1.4	1.3	1.8	1.5	1.5	2.0	23
24	Asset: Federal government	1.6	1.5	1.5	1.7	1.7	1.4	1.3	1.8	1.5	1.5	2.0	24
	Federal Reserve Bank stock:												
25	Liab.: Monetary authority	0.5	0.5	0.6	0.4	1.0	0.5	0.4	1.1	2.7	-0.3	0.5	25
26	Asset: Commercial banking	0.5	0.5	0.6	0.4	1.0	0.5	0.4	1.1	2.7	-0.3	0.5	26
	Equity in govt.-sponsored enterprises:												
27	Liab.: Government-sponsored enterprises	3.3	5.5	2.2	2.5	2.0	2.6	2.6	0.8	0.3	0.2	6.7	27
28	Asset: Nonfin. corporate business (FNMA)	-0.7	-0.6	0.0	-0.2	-0.3	-0.4	-0.9	-2.1	-0.9	-2.2	4.0	28
29	Nonfarm noncorporate (BC)	-0.1	0.0	-0.0	-0.1	0.2	-0.1	0.0	0.1	-0.1	0.1	0.6	29
30	Farm business (FICB and FLB)	0.1	-0.0	-0.0	0.1	0.2	0.2	0.1	-0.1	0.3	0.1	0.7	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	2.0	3.0	0.8	1.4	2.3	0.7	3.0	2.2	4.7	0.9	1.6	32
33	Savings institutions (FHLB)	1.8	2.7	1.3	1.2	-1.0	1.7	0.1	0.2	-4.3	1.1	-0.8	33
34	Credit unions (FHLB)	0.1	0.2	0.1	0.2	0.3	0.3	0.2	0.4	0.4	0.2	0.2	34
35	Life insurance companies (FHLB)	0.0	0.1	0.0	-0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.4	35
	BHC investment in subsidiaries:												
36	Liab.: Commercial banking	55.3	2.9	53.6	60.7	52.5	102.4	33.2	30.7	64.2	82.2	32.7	36
37	Savings institutions	0.4	0.5	0.7	0.8	0.9	0.8	0.8	0.9	0.9	0.9	0.9	37
38	Finance companies	-6.4	26.8	7.4	-1.7	-5.8	-3.4	15.0	-33.3	1.4	-0.7	9.2	38
39	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.9	0.6	0.8	0.7	0.8	0.7	39
40	Brokers and dealers	48.5	-10.2	30.3	30.0	4.0	19.2	-103.8	45.4	-21.2	-38.3	30.3	40
41	Asset: Bank holding companies	99.4	20.2	92.0	90.4	52.3	119.9	-54.1	44.5	46.0	44.8	73.9	41
	NFC investment in finance company subs.:												
42	Liab.: Finance companies	-6.4	26.8	7.4	-1.7	-5.8	-3.4	15.0	-33.3	1.4	-0.7	9.2	42
43	Asset: Nonfinancial corporate business	-6.4	26.8	7.4	-1.7	-5.8	-3.4	15.0	-33.3	1.4	-0.7	9.2	43
	Funding corp. investment in subs.:												
44	Liab.: Foreign banking offices in U.S.	11.8	2.5	45.6	-30.8	24.7	-94.9	-22.6	-18.8	84.5	-11.2	44.2	44
45	Brokers and dealers	48.9	71.9	8.3	16.3	20.9	-21.0	65.8	20.5	-21.8	19.4	65.5	45
46	Asset: Funding corporations	60.7	74.4	54.0	-14.5	45.6	-115.9	43.2	1.7	62.7	8.2	109.7	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	Nonofficial foreign currencies:												
1	Liab.: Rest of the world	-0.1	0.6	0.0	-0.1	0.2	0.1	-0.1	0.0	-0.2	0.5	0.3	1
2	Asset: Federal government	-0.1	0.6	0.0	-0.1	0.2	0.1	-0.1	0.0	-0.2	0.5	0.3	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	6.8	-7.8	-0.0	8.7	2.0	12.9	-14.6	11.1	-8.7	9.5	-3.9	5
6	Asset: Savings institutions	6.8	-7.8	-0.0	8.7	2.0	12.9	-14.6	11.1	-8.7	9.5	-3.9	6
	Deferred and unpaid life insurance premiums:												
7	Liab.: Household sector	-1.4	2.1	0.1	-0.4	1.2	3.2	-0.6	1.3	-0.5	2.9	1.0	7
8	Asset: Life insurance companies	-1.4	2.1	0.1	-0.4	1.2	3.2	-0.6	1.3	-0.5	2.9	1.0	8
	Life insurance company reserves:												
9	Liab.: Life insurance companies	7.9	11.4	5.0	4.1	11.0	9.3	-7.0	9.2	24.2	8.2	2.2	9
10	Health	7.3	10.2	3.9	3.1	7.8	7.7	-3.7	6.8	19.0	5.6	0.0	10
11	Policy dividend accumulation	0.7	1.2	1.1	1.0	3.1	1.6	-3.3	2.3	5.2	2.6	2.2	11
12	Asset: Household sector	7.9	11.4	5.0	4.1	11.0	9.3	-7.0	9.2	24.2	8.2	2.2	12
	Policy payables:												
13	Liab.: Other insurance companies	4.3	2.5	-0.8	26.1	41.9	67.0	2.3	30.4	54.3	61.3	21.8	13
14	Asset: Household sector	1.8	1.1	-0.3	11.9	17.6	32.1	1.0	12.7	22.8	25.7	9.1	14
15	Nonfinancial corporate business	1.7	1.0	-0.3	10.3	16.6	26.5	0.9	12.0	21.4	24.2	8.6	15
16	Nonfarm noncorporate business	0.4	0.2	-0.1	2.5	4.0	6.4	0.2	2.9	5.2	5.8	2.1	16
17	Farm business	0.4	0.2	-0.1	1.4	3.8	2.1	0.2	2.8	4.9	5.6	2.0	17
	Unallocated insurance company contracts:												
18	Liab.: Life insurance companies	-14.8	-7.7	-11.8	2.4	15.4	11.4	11.0	19.5	5.7	10.7	25.8	18
19	Asset: Private pension funds	-14.8	-7.7	-11.8	2.4	15.4	11.4	11.0	19.5	5.7	10.7	25.8	19
	Pension fund contributions payable:												
20	Liab.: Nonfinancial corporate business	21.4	-4.8	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	20
21	Asset: Private pension funds	21.4	-4.8	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	21
	Securities borrowed (net):												
22	Liab.: Funding corporations	70.0	16.3	88.7	70.1	-19.7	69.5	73.9	22.6	52.5	12.5	-166.5	22
23	Asset: Brokers and dealers	70.0	16.3	88.7	70.1	-19.7	69.5	73.9	22.6	52.5	12.5	-166.5	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**Net change in liabilities**	**314.2**	**416.4**	**687.5**	**324.9**	**268.3**	**532.1**	**45.6**	**-86.8**	**270.7**	**627.5**	**261.9**	**1**
2	Nonfinancial corporate business	194.6	291.8	464.6	204.4	152.5	227.9	309.1	104.4	159.7	182.8	163.2	2
3	Nonfarm noncorporate business	92.1	73.7	85.9	35.6	21.2	40.0	29.0	25.0	20.6	19.0	20.1	3
4	Federal government	-7.1	-2.9	2.0	-7.8	-0.4	-21.4	-14.7	8.7	7.9	-25.0	6.6	4
5	Rest of the world	31.1	62.3	37.2	19.3	-10.2	40.8	-262.9	-93.4	-52.4	217.9	-112.9	5
6	Monetary authority	0.8	-1.8	0.6	-3.2	21.5	-5.3	-5.9	-8.6	21.7	-4.9	78.0	6
7	Commercial banking	23.8	-95.6	87.6	-43.0	50.1	382.9	-405.3	-157.5	159.3	-19.4	218.1	7
8	U.S.-chartered commercial banks	-27.0	-20.1	71.3	-101.2	11.5	221.6	-355.8	-15.3	29.8	-35.9	67.5	8
9	Foreign banking offices in U.S.	-11.4	-66.9	-27.5	1.1	20.9	89.6	-37.3	-106.4	93.4	-3.6	100.4	9
10	Bank holding companies	56.0	-10.8	43.1	52.9	15.3	67.6	-30.3	-38.8	40.0	13.9	46.1	10
11	Banks in U.S.-affiliated areas	6.3	2.2	0.7	4.2	2.3	4.2	18.0	3.0	-4.0	6.2	4.1	11
12	Savings institutions	-1.9	-15.3	16.5	18.2	15.0	16.1	35.2	-20.5	-46.6	50.6	76.6	12
13	Credit unions	0.5	0.9	-0.4	-1.8	2.0	-6.5	-7.7	11.4	-2.7	0.2	-0.8	13
14	Life insurance companies	10.8	0.2	-17.6	17.8	43.2	58.4	-8.5	102.2	42.1	28.5	-0.1	14
15	Government-sponsored enterprises	10.1	-3.7	5.2	21.4	2.3	36.8	14.1	-24.1	0.1	16.2	16.8	15
16	Finance companies	28.0	0.1	53.2	14.6	36.7	34.3	-35.5	-4.2	37.3	133.1	-19.5	16
17	REITs	13.6	4.4	1.8	0.1	1.8	0.3	-0.1	2.6	-1.1	5.0	0.6	17
18	Brokers and dealers	-54.3	-57.9	-45.6	93.6	-57.0	-156.1	313.5	-50.2	53.9	-43.9	-187.9	18
19	Funding corporations	-27.9	160.2	-3.5	-44.2	-10.4	-116.2	85.3	17.4	-129.3	67.4	3.1	19
20	**Net change in assets**	**541.0**	**707.8**	**1058.0**	**577.2**	**297.2**	**495.1**	**360.0**	**214.1**	**236.9**	**529.2**	**208.7**	**20**
21	Nonfinancial corporate business	303.6	475.6	657.3	283.1	85.8	320.1	165.3	75.4	120.5	-23.5	170.7	21
22	Nonfarm noncorporate business	121.9	82.6	89.7	78.2	75.2	73.3	69.7	68.8	65.0	84.7	82.2	22
23	State and local governments	-8.0	4.1	-2.4	-11.8	16.1	-13.3	-17.9	-64.5	24.8	23.3	80.9	23
24	Federal government	-5.0	-3.0	-2.9	-0.3	-1.5	0.5	1.6	2.2	-1.1	-4.0	-3.2	24
25	Rest of the world	24.7	117.1	180.4	44.4	75.4	19.4	-300.2	130.7	-55.0	277.7	-51.7	25
26	Monetary authority	4.9	-1.3	1.1	-0.4	-0.2	4.5	-4.1	3.0	3.3	-7.1	-0.1	26
27	Commercial banking	-4.9	-0.6	-15.3	43.9	26.5	48.8	153.2	-55.9	67.6	22.1	72.4	27
28	U.S.-chartered commercial banks	-20.3	1.3	-6.4	19.7	-13.8	58.2	12.0	-89.6	48.5	14.5	-28.6	28
29	Foreign banking offices in U.S.	0.3	-29.7	-27.7	12.4	11.0	-33.3	119.5	17.8	-2.2	-37.8	66.2	29
30	Bank holding companies	12.1	28.9	20.9	5.9	27.4	22.4	4.5	11.8	19.0	46.4	32.4	30
31	Banks in U.S.-affiliated areas	3.1	-1.0	-2.1	5.9	1.9	1.6	17.2	4.0	2.3	-1.1	2.4	31
32	Savings institutions	5.1	2.4	6.5	9.3	16.1	21.2	-24.9	39.0	10.4	14.0	1.2	32
33	Credit unions	6.7	-16.6	17.8	6.6	9.0	-26.1	17.5	9.1	-9.8	0.7	35.9	33
34	Bank personal trusts and estates	8.4	-2.5	1.2	7.7	-2.6	7.7	7.7	-2.6	-2.6	-2.6	-2.6	34
35	Life insurance companies	4.1	-39.3	18.4	-29.9	39.9	-22.1	-74.9	75.9	25.9	51.5	6.1	35
36	Private pension funds	7.2	1.5	7.4	1.5	1.3	23.0	-22.8	7.5	-10.5	17.3	-9.0	36
37	State and local govt. retirement funds	3.3	16.3	13.3	20.3	0.9	37.0	-9.4	-50.6	46.6	-17.0	24.5	37
38	Money market mutual funds	9.6	22.6	12.2	26.1	-7.0	-12.1	86.3	-61.1	102.3	-50.5	-18.6	38
39	Mutual funds	-4.2	-3.5	-0.7	-2.6	-0.0	0.1	-0.9	1.6	0.2	-2.0	-0.0	39
40	Government-sponsored enterprises	1.3	5.4	16.8	11.6	23.4	62.8	12.9	-66.5	86.0	13.6	60.5	40
41	Finance companies	8.8	39.1	13.7	3.3	4.0	27.9	92.7	-106.2	22.5	90.9	8.9	41
42	REITs	10.7	-0.1	0.0	0.5	0.3	-0.5	-5.0	1.1	-2.1	2.0	0.1	42
43	Brokers and dealers	42.6	7.9	43.7	85.8	-65.3	-77.0	213.1	207.1	-257.3	38.3	-249.4	43
44	Discrepancy	-226.9	-291.4	-370.5	-252.3	-28.9	37.0	-314.4	-300.9	33.8	98.3	53.1	44

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001		2002				
							Q3	Q4	Q1	Q2	Q3	Q4	
1	**All sectors**	**-166.3**	**-169.9**	**24.7**	**-116.1**	**120.8**	**306.5**	**-353.8**	**-21.3**	**446.7**	**-45.5**	**103.3**	1
2	Household sector	-141.6	34.8	163.1	-116.1	32.8	-9.7	-137.5	-24.3	-98.9	170.3	84.2	2
3	Nonfinancial corporate business	-63.6	-111.0	-190.1	-23.9	49.3	-38.7	41.8	55.1	48.8	58.3	35.1	3
4	State and local governments	-63.5	-36.8	-42.5	-22.2	-24.7	-37.1	-34.5	-19.0	-22.8	-14.8	-42.0	4
5	Federal government	22.7	-4.3	-2.5	43.0	12.4	4.2	32.2	87.5	223.6	-143.9	-117.7	5
6	Rest of the world	134.5	17.8	-15.4	-6.8	24.5	177.8	-240.6	69.7	202.7	-195.8	21.2	6
7	Financial sectors	-54.7	-70.5	112.0	9.9	26.5	210.1	-15.1	-190.3	93.3	80.6	122.4	7
8	Monetary authority	-3.1	-0.7	3.8	-0.3	-0.5	-1.1	1.5	-2.6	-5.2	2.5	3.3	8
9	Commercial banking	26.3	-44.0	126.3	28.5	40.2	227.1	-82.6	-175.8	108.2	93.3	135.1	9
10	Savings institutions	-2.9	2.2	2.4	1.9	-0.1	3.9	1.2	8.1	-12.5	1.6	2.6	10
11	Credit unions	-0.1	1.1	-0.2	0.9	-0.3	0.9	1.4	1.6	-1.2	-3.2	1.8	11
12	Bank personal trusts and estates	-0.2	1.7	1.6	3.7	1.4	4.0	3.7	0.3	1.6	2.0	1.6	12
13	Life insurance companies	-33.3	-30.9	-25.4	-18.6	-21.9	-19.7	59.4	-43.0	-8.8	-27.6	-8.0	13
14	Other insurance companies	-20.7	8.1	-8.8	-0.5	-22.3	-11.2	15.4	-10.6	-27.5	-33.0	-18.0	14
15	Mutual funds	-8.4	4.7	-4.1	-0.9	-1.0	-1.9	0.7	0.3	-1.5	-0.6	-2.2	15
16	Government-sponsored enterprises	-4.1	-2.3	-5.2	-8.4	-5.7	-5.0	-13.3	-8.3	-7.3	-5.8	-1.5	16
17	Issuers of asset-backed securities	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	17
18	Finance companies	-13.8	-20.3	25.7	6.3	33.6	15.8	1.5	37.4	48.4	46.7	2.1	18
19	REITs	11.9	17.7	8.9	1.7	6.8	2.0	-1.3	4.9	3.1	7.9	11.3	19
20	Brokers and dealers	-6.2	-7.9	-13.0	-4.4	-3.8	-4.7	-2.6	-2.5	-3.9	-3.2	-5.7	20

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**All types**	**-166.3**	**-169.9**	**24.7**	**-116.1**	**120.8**	**306.5**	**-353.8**	**-21.3**	**446.7**	**-45.5**	**103.3**	1
2	Treasury currency	-0.1	-0.7	-1.2	-0.1	-0.6	0.9	-0.0	-1.5	-0.9	1.1	-1.1	2
3	Foreign deposits	-8.5	42.6	55.9	11.1	56.8	55.3	-27.5	-33.6	94.8	50.8	115.0	3
4	Net interbank transactions	3.8	0.1	20.4	17.2	6.6	7.4	22.6	39.8	-9.5	13.2	-17.0	4
5	Security RPs	57.7	35.7	122.6	-53.9	18.0	106.3	-166.2	157.9	224.3	-285.7	-24.7	5
	Mail floats:												
6	Federal government	2.6	-7.4	9.0	5.7	0.1	-20.1	-91.8	15.1	77.1	-40.3	-51.7	6
7	Other	-3.1	-0.8	1.7	4.5	7.3	5.0	5.7	6.1	7.1	7.6	8.4	7
8	Trade credit	-43.3	6.8	32.4	12.5	-48.9	-28.3	50.5	-36.3	-92.8	-27.0	-39.5	8
9	Taxes payable	19.7	11.7	26.2	22.1	-17.4	25.4	35.0	14.3	-52.3	16.2	-47.6	9
10	Miscellaneous	-226.9	-291.4	-370.5	-252.3	-28.9	37.0	-314.4	-300.9	33.8	98.3	53.1	10
11	Nonfinancial	31.8	33.5	128.3	117.2	127.9	117.7	132.4	117.7	165.2	120.3	108.5	11
	Nonfinancial components (sign reversed):												
12	Statistical discrepancy (NIPA)	-31.1	-38.7	-128.3	-117.2	-127.9	-117.7	-132.3	-117.7	-165.2	-120.3	-108.5	12
13	Private wage accruals less disbursements	-0.7	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13

L.1 Credit Market Debt Outstanding (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total credit market debt owed by:**	**23437.1**	**25602.0**	**27348.6**	**27801.5**	**28177.5**	**28740.1**	**29393.6**	**29849.3**	**30378.5**	**30907.1**	**31702.2**	1
2	Domestic nonfinancial sectors	16240.5	17306.8	18166.8	18413.4	18600.5	18918.3	19293.3	19533.3	19848.3	20179.3	20657.1	2
3	Federal government	3752.2	3681.0	3385.1	3408.8	3251.4	3320.0	3379.5	3430.3	3451.4	3540.8	3637.0	3
4	Nonfederal sectors	12488.4	13625.8	14781.7	15004.6	15349.1	15598.3	15913.8	16103.0	16396.9	16638.5	17020.0	4
5	Household sector	6011.8	6510.0	7075.1	7144.2	7322.8	7493.5	7686.8	7802.1	7987.8	8183.3	8443.8	5
6	Nonfinancial corporate business	3790.6	4203.5	4583.9	4671.5	4755.4	4790.5	4837.8	4863.2	4883.0	4871.0	4899.8	6
7	Nonfarm noncorporate business	1383.7	1566.1	1750.2	1790.9	1833.5	1870.8	1907.0	1934.7	1968.0	1999.0	2038.7	7
8	Farm business	163.9	169.4	180.2	179.7	185.2	185.9	187.7	187.1	191.8	194.9	195.7	8
9	State and local governments	1138.3	1176.9	1192.3	1218.4	1252.2	1257.6	1294.5	1315.8	1366.2	1390.3	1442.0	9
10	Rest of the world	651.3	676.7	742.3	740.4	726.1	701.7	704.9	724.2	725.6	720.2	727.4	10
11	Financial sectors	6545.2	7618.5	8439.5	8647.8	8851.0	9120.1	9395.3	9591.8	9804.7	10007.6	10317.7	11
12	Commercial banking	382.1	449.3	509.3	540.3	543.7	554.1	562.1	564.8	574.5	590.7	610.5	12
13	U.S.-chartered commercial banks	186.2	228.0	264.8	271.9	273.4	280.3	294.9	294.8	309.4	317.8	325.3	13
14	Foreign banking offices in U.S.	2.4	2.0	2.0	1.8	1.4	1.0	1.1	1.0	0.9	1.1	0.9	14
15	Bank holding companies	193.5	219.3	242.5	266.5	269.0	272.7	266.1	269.0	264.2	271.8	284.3	15
16	Savings institutions	212.4	260.4	287.7	295.1	294.4	305.6	295.1	280.5	275.3	286.4	281.3	16
17	Credit unions	1.1	3.4	3.4	3.2	3.5	3.8	4.9	5.5	6.0	6.8	6.9	17
18	Life insurance companies	2.5	3.2	2.5	1.9	1.9	2.8	3.1	3.7	4.0	4.5	5.1	18
19	Government-sponsored enterprises	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	19
20	Federally related mortgage pools	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	20
21	ABS issuers	1398.0	1610.3	1812.0	1884.5	1937.3	2019.1	2129.5	2187.7	2249.6	2301.5	2393.5	21
22	Finance companies	625.5	695.7	776.9	756.3	769.0	771.2	776.7	760.8	784.9	802.9	820.4	22
23	Mortgage companies	17.7	17.8	17.9	18.1	18.2	18.5	18.6	18.8	19.0	19.2	19.3	23
24	REITs	158.8	165.1	167.8	166.2	168.9	168.3	170.2	172.1	178.4	185.1	188.8	24
25	Brokers and dealers	42.5	25.3	40.9	35.0	43.9	47.1	42.3	38.4	42.8	46.6	40.6	25
26	Funding corporations	412.6	504.0	503.7	524.3	478.6	433.6	448.4	442.6	431.3	420.0	446.6	26
27	**Total credit market assets held by:**	**23437.1**	**25602.0**	**27348.6**	**27801.5**	**28177.5**	**28740.1**	**29393.6**	**29849.3**	**30378.5**	**30907.1**	**31702.2**	**27**
28	Domestic nonfederal nonfinancial sectors	3312.6	3600.8	3455.5	3407.2	3366.5	3359.6	3417.8	3442.6	3498.9	3417.2	3502.3	28
29	Household sector	2264.1	2542.4	2373.1	2333.5	2290.6	2282.7	2306.9	2337.9	2374.6	2292.7	2362.6	29
30	Nonfinancial corporate business	241.5	226.0	249.4	229.8	225.4	214.8	237.9	230.4	235.0	235.4	240.1	30
31	Nonfarm noncorporate business	67.5	64.6	65.9	66.5	66.6	67.4	67.9	68.7	69.6	69.0	68.8	31
32	State and local governments	739.4	767.8	767.0	777.4	784.0	794.6	805.1	805.6	819.7	820.1	830.9	32
33	Federal government	219.0	258.0	265.3	266.4	268.7	269.6	271.3	272.5	274.7	276.4	279.0	33
34	Rest of the world	2278.2	2354.6	2621.1	2706.0	2766.8	2837.5	2954.4	3000.6	3133.2	3249.5	3371.3	34
35	Financial sectors	17627.3	19388.7	21006.7	21421.8	21775.4	22273.4	22750.1	23133.5	23471.8	23964.0	24549.6	35
36	Monetary authority	452.5	478.1	511.8	523.9	535.1	534.1	551.7	575.4	590.7	604.2	629.4	36
37	Commercial banking	4336.1	4648.3	5006.3	5013.8	5041.5	5100.6	5210.5	5231.3	5328.3	5476.2	5620.5	37
38	U.S.-chartered commercial banks	3761.4	4080.0	4419.5	4420.8	4463.5	4513.5	4610.1	4629.3	4719.7	4858.4	5003.8	38
39	Foreign banking offices in U.S.	504.5	487.4	511.3	516.6	501.3	509.3	510.7	507.7	512.6	521.2	517.3	39
40	Bank holding companies	26.5	32.7	20.5	22.3	21.6	21.3	24.7	27.7	28.1	27.7	27.8	40
41	Banks in U.S.-affiliated areas	43.8	48.3	55.0	54.1	55.1	56.5	65.0	66.6	67.9	68.8	71.6	41
42	Savings institutions	964.7	1032.4	1088.6	1100.5	1116.1	1118.1	1131.4	1134.7	1130.9	1153.7	1166.9	42
43	Credit unions	324.2	351.7	379.7	387.0	392.4	408.4	421.2	434.3	447.7	458.5	465.3	43
44	Bank personal trusts and estates	194.1	222.0	222.8	215.8	208.8	201.8	194.7	195.0	195.2	195.4	195.6	44
45	Life insurance companies	1828.0	1886.0	1943.9	1969.6	2004.8	2054.8	2074.8	2136.9	2180.1	2250.7	2289.6	45
46	Other insurance companies	521.1	518.2	509.4	510.0	510.0	511.3	518.4	527.6	536.4	541.9	548.9	46
47	Private pension funds	651.2	668.2	701.6	706.8	718.0	720.6	721.9	728.7	740.3	749.3	752.9	47
48	State and local govt. retirement funds	704.6	751.4	806.0	788.3	807.6	789.0	788.4	806.0	792.4	789.8	792.1	48
49	Money market mutual funds	965.9	1147.8	1290.9	1404.2	1414.3	1494.9	1536.9	1496.4	1419.3	1405.7	1511.6	49
50	Mutual funds	1028.4	1076.8	1097.8	1113.9	1160.3	1188.2	1223.8	1276.8	1291.6	1334.5	1368.0	50
51	Closed-end funds	98.4	106.6	100.3	98.5	97.3	103.3	107.4	112.8	112.8	111.9	111.5	51
52	Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7	3.7	52
53	Government-sponsored enterprises	1252.3	1543.5	1807.1	1877.7	1956.1	2026.1	2114.3	2163.8	2199.9	2252.9	2336.7	53
54	Federally related mortgage pools	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	54
55	ABS issuers	1219.4	1413.6	1585.4	1650.9	1696.6	1772.1	1876.8	1928.9	1985.3	2031.5	2118.1	55
56	Finance companies	645.5	742.5	850.5	848.0	878.5	859.5	844.8	832.4	845.6	857.1	862.4	56
57	Mortgage companies	35.3	35.6	35.9	36.2	36.5	36.9	37.2	37.6	38.0	38.3	38.7	57
58	REITs	45.5	42.9	36.6	37.6	37.9	39.8	43.3	49.9	57.9	64.8	66.8	58
59	Brokers and dealers	189.4	154.7	223.6	317.7	288.4	366.4	316.0	299.6	352.6	335.2	346.6	59
60	Funding corporations	152.3	276.0	317.0	287.3	239.5	188.8	206.3	210.3	185.4	224.1	166.1	60

(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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Domestic**	**16240.5**	**17306.8**	**18166.8**	**18413.4**	**18600.5**	**18918.3**	**19293.3**	**19533.3**	**19848.3**	**20179.3**	**20657.1**	1
2	Federal government	3752.2	3681.0	3385.1	3408.8	3251.4	3320.0	3379.5	3430.3	3451.4	3540.8	3637.0	2
3	Treasury securities	3723.7	3652.7	3357.8	3382.0	3224.3	3293.0	3352.7	3404.0	3424.6	3513.6	3609.8	3
4	Budget agency secur. and mortgages	28.5	28.3	27.3	26.8	27.0	27.0	26.8	26.3	26.8	27.2	27.3	4
5	Nonfederal, by instrument	12488.4	13625.8	14781.7	15004.6	15349.1	15598.3	15913.8	16103.0	16396.9	16638.5	17020.0	5
6	Commercial paper	193.0	230.3	278.4	253.2	223.3	201.3	190.1	167.5	148.4	142.2	126.0	6
7	Municipal securities and loans	1402.9	1457.2	1480.9	1508.4	1547.0	1555.1	1600.1	1623.3	1677.6	1704.2	1763.1	7
8	Corporate bonds	1846.0	2063.9	2225.1	2325.4	2436.5	2484.4	2565.6	2629.0	2676.9	2669.6	2698.8	8
9	Bank loans n.e.c.	1148.6	1231.4	1333.1	1321.7	1293.6	1285.1	1251.0	1237.3	1192.1	1159.1	1158.8	9
10	Other loans and advances	907.2	953.5	1059.6	1073.6	1103.6	1110.1	1088.8	1089.6	1106.0	1116.9	1123.7	10
11	Mortgages	5644.1	6243.4	6811.6	6937.9	7136.9	7333.1	7516.3	7679.1	7894.6	8125.5	8392.3	11
12	Home	4366.0	4790.6	5209.0	5304.3	5463.4	5607.3	5739.9	5878.8	6050.8	6248.7	6462.9	12
13	Multifamily residential	308.0	343.9	378.0	387.4	397.6	411.7	425.8	433.2	444.3	451.6	467.5	13
14	Commercial	873.6	1006.5	1115.8	1136.3	1162.9	1199.6	1234.2	1249.0	1279.1	1301.6	1336.7	14
15	Farm	96.6	102.3	108.9	110.0	113.0	114.6	116.3	118.1	120.4	123.6	125.2	15
16	Consumer credit	1346.6	1446.1	1593.1	1584.4	1608.2	1629.3	1701.9	1677.2	1701.3	1720.9	1757.4	16
17	Nonfederal, by sector	12488.4	13625.8	14781.7	15004.6	15349.1	15598.3	15913.8	16103.0	16396.9	16638.5	17020.0	17
18	Household sector	6011.8	6510.0	7075.1	7144.2	7322.8	7493.5	7686.8	7802.1	7987.8	8183.3	8443.8	18
19	Nonfinancial business	5338.2	5938.9	6514.3	6642.0	6774.1	6847.3	6932.5	6985.1	7042.8	7064.9	7134.3	19
20	Corporate	3790.6	4203.5	4583.9	4671.5	4755.4	4790.5	4837.8	4863.2	4883.0	4871.0	4899.8	20
21	Nonfarm noncorporate	1383.7	1566.1	1750.2	1790.9	1833.5	1870.8	1907.0	1934.7	1968.0	1999.0	2038.7	21
22	Farm	163.9	169.4	180.2	179.7	185.2	185.9	187.7	187.1	191.8	194.9	195.7	22
23	State and local governments	1138.3	1176.9	1192.3	1218.4	1252.2	1257.6	1294.5	1315.8	1366.2	1390.3	1442.0	23
24	**Foreign credit market debt held in U.S.**	**651.3**	**676.7**	**742.3**	**740.4**	**726.1**	**701.7**	**704.9**	**724.2**	**725.6**	**720.2**	**727.4**	24
25	Commercial paper	72.9	89.2	120.9	112.8	110.1	106.3	106.7	123.6	130.2	134.0	142.8	25
26	Bonds	462.6	476.7	500.6	505.9	502.0	481.0	488.4	487.9	477.6	472.0	471.7	26
27	Bank loans n.e.c.	58.7	59.2	70.5	74.1	66.2	67.3	63.2	66.7	72.2	69.3	68.6	27
28	Other loans and advances	57.1	51.6	50.3	47.5	47.7	47.0	46.6	46.0	45.5	44.9	44.2	28
29	**Domestic and foreign**	**16891.8**	**17983.5**	**18909.1**	**19153.7**	**19326.6**	**19620.0**	**19998.2**	**20257.5**	**20573.8**	**20899.5**	**21384.4**	29

L.3 Credit Market Debt Owed by Financial Sectors

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**By instrument**	**6545.2**	**7618.5**	**8439.5**	**8647.8**	**8851.0**	**9120.1**	**9395.3**	**9591.8**	**9804.7**	**10007.6**	**10317.7**	1
2	Federal government-related	3292.0	3884.0	4317.4	4422.9	4591.6	4796.2	4944.1	5116.9	5238.8	5344.1	5504.7	2
3	Govt.-sponsored enterprise securities	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	3
4	Mortgage pool securities	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	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	3253.2	3734.6	4122.0	4224.9	4259.4	4323.9	4451.2	4474.9	4565.9	4663.6	4813.1	6
7	Open market paper	906.7	1082.9	1210.7	1180.8	1144.5	1110.2	1148.8	1090.9	1046.9	1049.5	1078.9	7
8	Corporate bonds	1878.7	2085.9	2297.2	2414.8	2478.8	2561.6	2638.3	2730.6	2847.1	2901.0	3037.3	8
9	Bank loans n.e.c.	107.5	93.2	93.0	97.3	100.4	100.2	106.8	105.1	113.5	133.3	117.7	9
10	Other loans and advances	288.7	395.8	438.3	450.9	450.7	467.2	473.2	462.4	470.8	491.2	490.0	10
11	Mortgages	71.6	76.7	82.9	81.1	85.1	84.6	84.2	85.9	87.6	88.6	89.1	11
12	**By sector**	**6545.2**	**7618.5**	**8439.5**	**8647.8**	**8851.0**	**9120.1**	**9395.3**	**9591.8**	**9804.7**	**10007.6**	**10317.7**	12
13	Commercial banks	188.6	230.0	266.7	273.8	274.7	281.4	296.0	295.8	310.4	318.9	326.1	13
14	Bank holding companies	193.5	219.3	242.5	266.5	269.0	272.7	266.1	269.0	264.2	271.8	284.3	14
15	Savings institutions	212.4	260.4	287.7	295.1	294.4	305.6	295.1	280.5	275.3	286.4	281.3	15
16	Credit unions	1.1	3.4	3.4	3.2	3.5	3.8	4.9	5.5	6.0	6.8	6.9	16
17	Life insurance companies	2.5	3.2	2.5	1.9	1.9	2.8	3.1	3.7	4.0	4.5	5.1	17
18	Government-sponsored enterprises	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	18
19	Federally related mortgage pools	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	19
20	ABS issuers	1398.0	1610.3	1812.0	1884.5	1937.3	2019.1	2129.5	2187.7	2249.6	2301.5	2393.5	20
21	Brokers and dealers	42.5	25.3	40.9	35.0	43.9	47.1	42.3	38.4	42.8	46.6	40.6	21
22	Finance companies	625.5	695.7	776.9	756.3	769.0	771.2	776.7	760.8	784.9	802.9	820.4	22
23	Mortgage companies	17.7	17.8	17.9	18.1	18.2	18.5	18.6	18.8	19.0	19.2	19.3	23
24	REITs	158.8	165.1	167.8	166.2	168.9	168.3	170.2	172.1	178.4	185.1	188.8	24
25	Funding corporations	412.6	504.0	503.7	524.3	478.6	433.6	448.4	442.6	431.3	420.0	446.6	25

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

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total**	**23437.1**	**25602.0**	**27348.6**	**27801.5**	**28177.5**	**28740.1**	**29393.6**	**29849.3**	**30378.5**	**30907.1**	**31702.2**	1
2	Open market paper	1172.6	1402.4	1610.0	1546.8	1477.9	1417.8	1445.6	1382.0	1325.5	1325.7	1347.7	2
3	U.S. government securities	7044.2	7564.9	7702.5	7831.7	7842.9	8116.2	8323.6	8547.2	8690.2	8884.9	9141.7	3
4	Municipal securities	1402.9	1457.2	1480.9	1508.4	1547.0	1555.1	1600.1	1623.3	1677.6	1704.2	1763.1	4
5	Corporate and foreign bonds	4187.4	4626.4	5022.9	5246.1	5417.3	5527.0	5692.3	5847.5	6001.6	6042.6	6207.8	5
6	Bank loans n.e.c.	1314.8	1383.8	1496.6	1493.1	1460.2	1452.6	1421.0	1409.1	1377.8	1361.7	1345.1	6
7	Other loans and advances	1253.0	1400.9	1548.2	1572.0	1602.0	1624.4	1608.6	1598.0	1622.3	1653.0	1658.0	7
8	Mortgages	5715.7	6320.1	6894.5	7019.0	7222.0	7417.8	7600.5	7764.9	7982.2	8214.2	8481.4	8
9	Consumer credit	1346.6	1446.1	1593.1	1584.4	1608.2	1629.3	1701.9	1677.2	1701.3	1720.9	1757.4	9
	Memo:												
	Selected claims not included above:												
10	Corporate equities	15577.3	19581.2	17611.9	15347.5	16281.6	13673.4	15245.5	15264.1	13363.0	10960.1	11734.5	10
11	Mutual fund shares	3613.1	4538.5	4434.6	3990.4	4259.5	3753.1	4135.5	4247.0	3926.6	3452.3	3634.6	11

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

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total credit market debt (from table L.4)**	**23437.1**	**25602.0**	**27348.6**	**27801.5**	**28177.5**	**28740.1**	**29393.6**	**29849.3**	**30378.5**	**30907.1**	**31702.2**	**1**
2	Official foreign exchange	60.1	50.1	46.1	42.8	43.4	49.0	46.8	45.7	47.2	53.1	55.8	2
3	SDR certificates	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4	Treasury currency	19.9	20.9	23.2	23.6	23.9	24.5	24.5	24.7	24.8	25.5	25.5	4
5	Foreign deposits	642.3	703.6	824.5	881.6	837.6	848.0	908.9	894.1	907.4	924.6	955.2	5
6	Net interbank liabilities	189.4	202.4	221.2	156.7	158.7	166.5	187.7	161.1	130.6	149.0	191.3	6
7	Checkable deposits and currency	1333.3	1484.5	1413.1	1407.1	1449.6	1487.1	1603.2	1525.2	1571.0	1610.7	1648.6	7
8	Small time and savings deposits	2626.5	2671.6	2860.4	2962.7	2992.4	3047.6	3127.6	3229.6	3257.6	3339.0	3404.9	8
9	Large time deposits	805.3	936.4	1052.6	1077.0	1087.3	1094.2	1121.1	1178.9	1188.7	1197.7	1176.8	9
10	Money market fund shares	1329.7	1578.8	1812.1	1994.7	2014.7	2115.4	2240.7	2202.6	2150.3	2105.9	2223.9	10
11	Security RPs	913.8	1083.6	1196.8	1185.2	1205.4	1251.9	1231.8	1262.4	1343.1	1313.7	1325.2	11
12	Mutual fund shares	3613.1	4538.5	4434.6	3990.4	4259.5	3753.1	4135.5	4247.0	3926.6	3452.3	3634.6	12
13	Security credit	572.2	676.6	822.7	799.3	781.5	919.9	825.9	778.0	745.6	726.3	724.5	13
14	Life insurance reserves	718.3	783.9	819.1	823.0	840.3	844.0	880.0	904.2	915.2	927.9	958.4	14
15	Pension fund reserves	8208.4	9065.3	9069.0	8584.0	8862.6	8281.0	8693.4	8822.2	8328.1	7732.4	8053.3	15
16	Trade payables	2073.8	2342.4	2767.9	2781.8	2756.4	2725.7	2700.6	2724.3	2721.6	2779.2	2815.4	16
17	Taxes payable	170.7	201.4	234.2	242.1	241.2	270.1	251.7	258.9	265.0	279.6	280.7	17
18	Investment in bank personal trusts	1001.0	1130.4	1095.8	1000.5	1024.6	916.5	960.7	963.2	893.5	811.6	840.9	18
19	Miscellaneous	7617.2	8499.5	9717.2	10183.9	10491.8	10919.8	10505.4	10539.1	10829.7	11304.4	11394.1	19
20	**Total liabilities**	**55341.1**	**61578.0**	**65761.2**	**65940.1**	**67250.6**	**67456.6**	**68841.3**	**69612.6**	**69626.9**	**69642.2**	**71413.3**	**20**
	+ Financial assets not included in liabilities:												
21	Gold and SDRs	21.6	21.4	21.6	21.4	21.5	22.0	21.8	21.9	22.3	22.8	23.2	21
22	Corporate equities	15577.3	19581.2	17611.9	15347.5	16281.6	13673.4	15245.5	15264.1	13363.0	10960.1	11734.5	22
23	Household equity in noncorp. bus.	4285.7	4523.1	4753.2	4798.2	4817.0	4865.2	4837.2	4864.4	4933.7	4983.6	5021.8	23
	- Liabilities not identified as assets:												
24	Treasury currency	-6.4	-7.1	-8.5	-8.7	-8.8	-8.6	-8.6	-8.9	-9.1	-8.9	-9.1	24
25	Foreign deposits	542.8	585.7	627.4	673.3	631.6	645.4	694.9	686.5	710.2	722.9	751.7	25
26	Net interbank transactions	-26.5	-28.5	-4.3	1.1	3.8	4.5	11.1	21.9	18.4	16.5	14.9	26
27	Security RPs	230.6	266.4	388.9	343.2	379.4	398.7	348.5	401.6	463.3	381.6	366.5	27
28	Taxes payable	121.2	129.4	146.3	130.6	150.5	167.3	121.8	109.9	162.8	152.8	156.8	28
29	Miscellaneous	-1972.7	-2427.9	-2902.8	-2859.8	-2806.3	-2643.0	-3147.0	-3105.7	-3140.6	-3033.6	-3036.1	29
	- Floats not included in assets:												
30	Checkable deposits: Federal govt.	-3.9	-9.8	-2.3	-0.7	-3.6	-4.0	-12.3	-9.6	-9.3	-14.8	-11.7	30
31	Other	23.1	22.3	24.0	21.1	25.5	19.2	28.6	26.3	31.4	25.8	35.9	31
32	Trade credit	84.8	95.6	128.0	88.3	61.8	52.0	140.5	85.7	33.0	25.5	91.6	32
33	**Totals identified to sectors as assets**	**76232.7**	**87077.5**	**89751.1**	**87718.8**	**89936.9**	**87385.5**	**90768.3**	**91555.1**	**89685.8**	**87340.6**	**89832.3**	**33**

L.10 Assets and Liabilities of the Personal Sector (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**27280.6**	**31708.2**	**30450.5**	**28557.0**	**29439.0**	**27397.0**	**28966.9**	**29152.2**	**27547.6**	**25662.8**	**26563.8**	1
2	Foreign deposits	38.3	43.5	58.5	57.0	56.0	55.1	53.5	45.5	41.0	47.5	55.7	2
3	Checkable deposits and currency	606.5	567.1	556.1	554.5	547.9	530.3	598.6	586.3	582.3	593.2	657.2	3
4	Time and savings deposits	2827.3	2928.6	3235.7	3336.8	3379.4	3437.0	3462.4	3596.7	3636.2	3733.1	3769.2	4
5	Money market fund shares	779.7	908.8	1030.9	1122.7	1071.8	1138.0	1185.1	1167.7	1108.6	1122.5	1149.8	5
6	Securities	11694.2	14705.5	12794.9	11268.9	11817.2	10248.2	11207.4	11145.3	10117.4	8740.2	9103.3	6
7	Open market paper	63.7	67.7	72.7	67.2	62.7	58.9	53.3	44.8	37.9	42.9	46.6	7
8	U.S. savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	8
9	Other Treasury securities	586.1	694.4	490.2	468.6	376.4	383.0	413.7	423.3	412.8	428.6	424.9	9
10	Agency securities	231.6	351.6	387.6	276.3	279.8	309.8	290.2	278.7	272.2	199.9	170.1	10
11	Municipal securities	431.0	455.0	466.1	478.4	512.3	502.8	509.3	539.1	584.0	580.8	619.5	11
12	Corporate and foreign bonds	695.4	716.7	702.3	788.6	802.6	770.5	778.3	788.4	803.6	774.4	833.5	12
13	Corporate equities (2)	7052.4	9053.1	7408.0	6228.9	6617.0	5405.5	6056.2	5882.7	4999.7	4010.5	4187.4	13
14	Mutual fund shares	2447.4	3180.6	3083.3	2776.3	2981.0	2631.3	2916.2	2996.4	2814.6	2509.7	2626.5	14
15	Private life insurance reserves	684.7	748.9	782.7	786.5	803.1	806.8	842.2	866.4	876.4	889.2	919.1	15
16	Private insured pension reserves	1248.1	1431.0	1456.1	1412.3	1481.4	1413.4	1465.3	1487.4	1458.1	1421.4	1480.9	16
17	Private noninsured pension reserves	4231.9	4687.9	4576.4	4245.6	4382.1	4005.8	4235.8	4324.9	3984.1	3598.6	3754.7	17
18	Govt. insurance and pension reserves	2761.9	2981.3	3072.8	2962.6	3036.3	2899.0	3030.0	3047.7	2924.6	2751.0	2856.9	18
19	Investment in bank personal trusts	1001.0	1130.4	1095.8	1000.5	1024.6	916.5	960.7	963.2	893.5	811.6	840.9	19
20	Miscellaneous and other assets	1407.0	1575.1	1790.6	1809.6	1839.1	1946.8	1925.8	1921.1	1925.3	1954.5	1976.1	20
21	**Total liabilities**	**8496.9**	**9396.0**	**10342.6**	**10431.4**	**10678.4**	**10965.6**	**11148.5**	**11300.2**	**11514.8**	**11735.8**	**12043.1**	21
22	Mortgage debt on nonfarm homes	4356.6	4779.1	5195.5	5289.9	5448.4	5591.8	5724.3	5863.2	6035.1	6232.5	6446.7	22
23	Other mortgage debt (3)	1010.3	1118.8	1230.1	1254.5	1286.9	1318.6	1348.3	1373.0	1401.6	1430.4	1464.0	23
24	Consumer credit	1346.6	1446.1	1593.1	1584.4	1608.2	1629.3	1701.9	1677.2	1701.3	1720.9	1757.4	24
25	Policy loans	104.7	100.0	102.8	103.8	104.0	105.3	105.0	105.3	105.3	105.7	107.1	25
26	Security credit	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	26
27	Other liabilities (3)	1525.9	1724.2	1986.0	2003.0	2035.0	2062.6	2072.6	2089.4	2101.0	2096.6	2123.0	27

(1) Combined statement for household sector, nonfarm noncorporate business, and farm business.
(2) Directly held and those in closed-end and exchange-traded 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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total financial assets**	**30502.8**	**34989.7**	**33753.5**	**31874.2**	**32744.0**	**30723.1**	**32232.8**	**32424.0**	**30863.3**	**29010.2**	**29930.4**	**1**
2	Deposits	3927.5	4053.0	4400.7	4578.1	4551.8	4645.6	4773.1	4865.2	4831.2	4960.0	5094.2	2
3	Foreign deposits	38.3	43.5	58.5	57.0	56.0	55.1	53.5	45.5	41.0	47.5	55.7	3
4	Checkable deposits and currency	409.5	330.3	262.6	257.1	246.4	224.7	288.9	272.7	264.9	272.9	335.2	4
5	Time and savings deposits	2732.5	2811.1	3098.1	3193.7	3231.6	3283.4	3304.6	3437.5	3476.1	3574.7	3613.6	5
6	Money market fund shares	747.1	868.1	981.5	1070.4	1017.8	1082.4	1126.1	1109.5	1049.3	1064.9	1089.7	6
7	Credit market instruments	2264.1	2542.4	2373.1	2333.5	2290.6	2282.7	2306.9	2337.9	2374.6	2292.7	2362.6	7
8	Open market paper	63.7	67.7	72.7	67.2	62.7	58.9	53.3	44.8	37.9	42.9	46.6	8
9	U.S. government securities	966.4	1195.2	1022.3	889.6	802.9	840.3	855.6	855.0	838.3	783.3	751.7	9
10	Treasury	734.7	843.6	634.7	613.3	523.1	530.5	565.4	576.3	566.1	583.4	581.6	10
11	Savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	11
12	Other Treasury	548.1	657.2	450.0	428.5	337.7	344.1	375.1	384.4	373.4	390.1	386.8	12
13	Agency	231.6	351.6	387.6	276.3	279.8	309.8	290.2	278.7	272.2	199.9	170.1	13
14	Municipal securities	428.2	452.3	463.7	475.9	509.7	500.2	506.6	536.4	581.3	578.1	616.6	14
15	Corporate and foreign bonds	695.4	716.7	702.3	788.6	802.6	770.5	778.3	788.4	803.6	774.4	833.5	15
16	Mortgages	110.5	110.4	112.2	112.2	112.7	112.9	113.0	113.2	113.5	114.0	114.2	16
17	Corporate equities (2)	7052.4	9053.1	7408.0	6228.9	6617.0	5405.5	6056.2	5882.7	4999.7	4010.5	4187.4	17
18	Mutual fund shares	2447.4	3180.6	3083.3	2776.3	2981.0	2631.3	2916.2	2996.4	2814.6	2509.7	2626.5	18
19	Security credit	276.7	323.9	412.4	412.0	412.9	494.8	454.3	427.5	400.5	401.3	402.0	19
20	Life insurance reserves	718.3	783.9	819.1	823.0	840.3	844.0	880.0	904.2	915.2	927.9	958.4	20
21	Pension fund reserves	8208.4	9065.3	9069.0	8584.0	8862.6	8281.0	8693.4	8822.2	8328.1	7732.4	8053.3	21
22	Investment in bank personal trusts	1001.0	1130.4	1095.8	1000.5	1024.6	916.5	960.7	963.2	893.5	811.6	840.9	22
23	Equity in noncorporate business	4285.7	4523.1	4753.2	4798.2	4817.0	4865.2	4837.2	4864.4	4933.7	4983.6	5021.8	23
24	Miscellaneous assets	321.4	334.2	338.9	339.6	346.1	356.4	354.9	360.4	372.1	380.6	383.5	24
25	**Total liabilities**	**6308.5**	**6888.3**	**7468.4**	**7499.1**	**7678.7**	**7914.0**	**8047.0**	**8159.9**	**8325.7**	**8502.8**	**8760.7**	**25**
26	Credit market instruments	6011.8	6510.0	7075.1	7144.2	7322.8	7493.5	7686.8	7802.1	7987.8	8183.3	8443.8	26
27	Home mortgages (3)	4157.2	4531.1	4906.5	4987.7	5133.7	5264.3	5385.1	5512.0	5670.7	5853.2	6053.5	27
28	Consumer credit	1346.6	1446.1	1593.1	1584.4	1608.2	1629.3	1701.9	1677.2	1701.3	1720.9	1757.4	28
29	Municipal securities	126.9	137.3	143.0	144.2	147.9	150.0	156.9	159.0	162.2	163.9	169.8	29
30	Bank loans n.e.c.	72.6	65.6	72.3	61.7	58.2	65.7	55.1	52.9	47.4	29.3	42.2	30
31	Other loans and advances	204.0	218.9	246.3	251.1	255.9	260.8	263.2	268.5	271.4	275.8	277.5	31
32	Commercial mortgages	104.5	111.2	113.9	115.2	118.9	123.4	124.7	132.6	134.8	140.2	143.4	32
33	Security credit	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	33
34	Trade payables	126.8	130.9	138.6	140.4	141.5	143.2	144.7	146.4	148.1	149.8	151.7	34
35	Deferred and unpaid life insurance premiums	17.2	19.4	19.6	18.7	18.5	19.3	19.1	19.4	19.3	20.0	20.3	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) Directly held and those in closed-end and exchange-traded 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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**7869.2**	**9336.5**	**10763.0**	**10836.9**	**11015.1**	**11043.2**	**11233.1**	**11307.1**	**11367.5**	**11361.7**	**11509.1**	**1**
2	Foreign deposits	30.5	31.5	47.5	39.6	39.7	37.0	36.3	39.2	38.2	36.0	33.7	2
3	Checkable deposits and currency	484.1	583.5	656.6	634.6	641.2	667.9	677.6	656.0	665.5	667.4	629.0	3
4	Time and savings deposits	207.4	254.4	274.9	280.4	281.0	282.8	317.0	316.1	314.6	313.7	308.5	4
5	Money market fund shares	146.9	179.9	235.6	276.5	308.2	323.2	357.0	352.4	354.7	344.3	383.7	5
6	Security RPs	4.2	5.8	4.2	3.3	3.2	3.5	4.0	3.7	3.7	4.4	3.7	6
7	Credit market instruments	309.0	290.6	315.3	296.3	292.0	282.2	305.8	299.1	304.5	304.4	308.9	7
8	Commercial paper	39.4	47.6	57.8	49.6	51.3	51.3	54.5	51.2	54.5	54.2	54.4	8
9	U.S. government securities	72.2	69.0	73.7	75.7	77.2	77.7	82.7	90.2	99.0	100.0	97.2	9
10	Municipal securities	28.6	27.7	34.4	32.9	28.2	25.8	33.5	32.7	31.5	35.1	34.9	10
11	Mortgages	93.9	65.9	66.8	66.8	67.3	67.2	67.2	66.9	66.5	66.0	65.3	11
12	Consumer credit	74.9	80.3	82.7	71.4	68.0	60.2	68.0	58.1	53.0	49.2	57.0	12
13	Mutual fund shares	95.5	128.9	129.2	111.8	117.9	97.7	107.8	106.6	90.5	73.5	77.6	13
14	Trade receivables	1686.7	1925.9	2280.1	2321.6	2312.7	2278.1	2164.6	2230.8	2269.4	2327.2	2291.8	14
15	Miscellaneous assets	4904.9	5936.1	6819.6	6872.7	7019.3	7070.8	7263.1	7303.3	7326.3	7290.9	7472.3	15
16	**Total liabilities**	**9646.0**	**10915.0**	**12485.6**	**12724.3**	**12915.3**	**13047.0**	**13186.5**	**13305.8**	**13441.2**	**13542.3**	**13686.7**	**16**
17	Credit market instruments	5338.2	5938.9	6514.3	6642.0	6774.1	6847.3	6932.5	6985.1	7042.8	7064.9	7134.3	17
18	Commercial paper	193.0	230.3	278.4	253.2	223.3	201.3	190.1	167.5	148.4	142.2	126.0	18
19	Municipal securities	147.8	152.8	154.2	154.7	155.8	156.4	157.7	157.5	158.3	159.3	160.8	19
20	Corporate bonds	1846.0	2063.9	2225.1	2325.4	2436.5	2484.4	2565.6	2629.0	2676.9	2669.6	2698.8	20
21	Bank loans n.e.c.	1076.0	1165.8	1260.8	1260.1	1235.4	1219.4	1195.9	1184.5	1144.6	1129.8	1116.6	21
22	Other loans and advances	693.1	724.9	804.6	813.7	838.7	840.4	816.6	812.1	825.5	831.9	836.8	22
23	Mortgages	1382.4	1601.2	1791.2	1835.1	1884.3	1945.4	2006.5	2034.5	2089.1	2132.2	2195.4	23
24	Trade payables	1238.8	1458.3	1838.5	1848.3	1814.2	1780.8	1746.7	1767.2	1763.7	1814.1	1852.6	24
25	Taxes payable	122.8	146.5	172.1	179.1	176.3	203.0	182.2	187.3	191.3	203.6	202.4	25
26	Miscellaneous liabilities	2946.2	3371.2	3960.8	4054.9	4150.7	4216.0	4325.2	4366.3	4443.4	4459.7	4497.4	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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total financial assets**	**6816.1**	**8093.8**	**9274.5**	**9312.6**	**9452.6**	**9444.6**	**9599.4**	**9643.3**	**9673.5**	**9637.1**	**9752.4**	**1**
2	Foreign deposits	30.5	31.5	47.5	39.6	39.7	37.0	36.3	39.2	38.2	36.0	33.7	2
3	Checkable deposits and currency	287.1	346.7	363.1	337.2	339.7	362.3	367.9	342.4	348.1	347.1	307.0	3
4	Time and savings deposits	112.6	136.9	137.3	137.2	133.2	129.2	159.1	156.9	154.5	155.3	152.8	4
5	Money market fund shares	114.3	139.2	186.2	224.2	254.2	267.6	298.0	294.1	295.4	286.7	323.7	5
6	Security RPs	4.2	5.8	4.2	3.3	3.2	3.5	4.0	3.7	3.7	4.4	3.7	6
7	Commercial paper	39.4	47.6	57.8	49.6	51.3	51.3	54.5	51.2	54.5	54.2	54.4	7
8	U.S. government securities	34.2	31.8	33.5	35.7	38.4	38.8	44.0	51.3	59.7	61.5	59.0	8
9	Municipal securities	25.7	25.0	31.9	30.4	25.6	23.3	30.9	30.0	28.7	32.3	32.1	9
10	Mortgages	67.3	41.2	43.5	42.8	42.0	41.3	40.5	39.8	39.0	38.3	37.5	10
11	Consumer credit	74.9	80.3	82.7	71.4	68.0	60.2	68.0	58.1	53.0	49.2	57.0	11
12	Trade receivables	1452.9	1653.4	1938.1	1975.9	1964.2	1926.5	1807.6	1867.5	1901.3	1951.5	1907.2	12
13	Mutual fund shares	95.5	128.9	129.2	111.8	117.9	97.7	107.8	106.6	90.5	73.5	77.6	13
14	Miscellaneous assets	4477.5	5425.6	6219.5	6253.5	6375.1	6406.1	6580.9	6602.5	6606.7	6547.2	6706.7	14
15	U.S. direct investment abroad (1)	1041.2	1188.9	1304.0	1325.6	1358.6	1387.4	1389.5	1417.3	1448.1	1471.9	1481.3	15
16	Insurance receivables	189.8	190.8	190.4	191.3	193.9	200.5	200.8	203.8	209.1	215.2	217.3	16
17	Equity in GSEs	-0.2	-0.8	-0.8	-6.5	-4.2	-10.8	-8.1	-6.3	-10.4	-13.8	-13.1	17
18	Investment in finance company subs.	17.1	43.9	51.3	48.6	46.7	45.9	49.6	41.3	41.6	41.5	43.8	18
19	Other	3229.6	4002.8	4674.6	4694.6	4780.1	4783.0	4949.1	4946.4	4918.3	4832.4	4977.5	19
20	**Total liabilities**	**7457.6**	**8407.3**	**9611.4**	**9792.0**	**9915.6**	**9995.4**	**10085.1**	**10165.5**	**10252.1**	**10309.3**	**10404.3**	**20**
21	Credit market instruments	3790.6	4203.5	4583.9	4671.5	4755.4	4790.5	4837.8	4863.2	4883.0	4871.0	4899.8	21
22	Commercial paper	193.0	230.3	278.4	253.2	223.3	201.3	190.1	167.5	148.4	142.2	126.0	22
23	Municipal securities (2)	147.8	152.8	154.2	154.7	155.8	156.4	157.7	157.5	158.3	159.3	160.8	23
24	Corporate bonds (1)	1846.0	2063.9	2225.1	2325.4	2436.5	2484.4	2565.6	2629.0	2676.9	2669.6	2698.8	24
25	Bank loans n.e.c.	764.7	825.5	887.9	883.8	856.4	838.3	816.5	806.8	769.7	759.2	751.3	25
26	Other loans and advances	562.0	585.4	652.3	660.9	681.8	687.5	664.1	659.6	671.7	678.1	681.3	26
27	Savings institutions	12.1	15.3	19.7	20.7	21.9	21.8	21.5	22.2	22.2	22.7	23.2	27
28	Finance companies	306.8	355.6	412.6	413.2	433.7	406.0	402.3	398.7	404.5	401.0	409.7	28
29	Federal government	8.3	8.0	7.6	7.6	7.3	7.7	7.4	7.0	7.2	6.8	7.0	29
30	Acceptance liabilities to banks	6.6	4.4	4.3	6.6	5.8	4.3	4.1	3.9	4.4	4.3	4.4	30
31	Rest of the world	142.3	119.5	117.3	114.8	118.9	137.2	115.7	109.5	119.9	133.7	125.8	31
32	ABS issuers	85.9	82.6	90.9	98.0	94.2	110.4	113.3	118.2	113.6	109.7	111.1	32
33	Mortgages	277.2	345.6	386.0	393.5	401.6	422.7	443.7	442.8	457.9	462.6	481.6	33
34	Trade payables	1049.7	1228.2	1541.4	1546.0	1503.3	1466.9	1429.4	1446.6	1439.0	1486.3	1522.9	34
35	Taxes payable	64.1	71.0	78.0	82.9	77.6	103.1	81.2	84.3	86.9	97.0	94.0	35
36	Miscellaneous liabilities	2553.2	2904.6	3408.0	3491.6	3579.4	3634.8	3736.7	3771.4	3843.3	3854.9	3887.6	36
37	Foreign direct investment in U.S.	811.7	969.2	1132.8	1169.8	1182.0	1180.9	1196.6	1203.1	1189.1	1188.3	1213.8	37
38	Pension fund contributions payable	114.9	110.1	111.3	111.7	112.0	112.3	112.6	112.9	113.3	113.6	113.9	38
39	Other	1626.6	1825.4	2163.9	2210.2	2285.3	2341.7	2427.5	2455.4	2541.0	2553.0	2559.9	39
	Memo:												
40	Trade receivables net of payables	403.2	425.2	396.6	429.9	460.9	459.5	378.1	420.8	462.4	465.2	384.3	40
41	Market value of equities	11606.7	15191.1	12684.2	10915.3	11615.6	9592.1	10779.0	10688.5	8975.2	7296.4	7810.6	41
42	Securities and mortgages	2271.0	2562.3	2765.3	2873.6	2993.9	3063.5	3167.0	3229.3	3293.1	3291.5	3341.2	42
43	Loans and short-term paper	1519.6	1641.2	1818.6	1797.9	1761.5	1727.0	1670.8	1633.9	1589.9	1579.5	1558.6	43
44	Total short-term liabilities (3)	2633.3	2940.4	3438.0	3426.8	3342.4	3297.1	3181.4	3164.8	3115.7	3162.9	3175.5	44
45	Total liquid assets (4)	743.6	893.3	990.8	969.0	1003.3	1010.6	1102.5	1075.5	1073.4	1050.9	1044.0	45
	Analytical measures (percent)												
46	Long-term debt/credit market debt	59.9	61.0	60.3	61.5	63.0	63.9	65.5	66.4	67.4	67.6	68.2	46
47	Short-term debt/credit market debt	40.1	39.0	39.7	38.5	37.0	36.1	34.5	33.6	32.6	32.4	31.8	47
48	Liquid assets/short-term liabilities	28.2	30.4	28.8	28.3	30.0	30.7	34.7	34.0	34.5	33.2	32.9	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**989.1**	**1177.9**	**1423.7**	**1459.1**	**1496.5**	**1531.8**	**1566.7**	**1596.2**	**1625.2**	**1654.5**	**1685.9**	**1**
2	Checkable deposits and currency	178.3	217.6	274.1	277.8	281.8	285.7	289.7	293.6	297.6	300.5	302.3	2
3	Time and savings deposits	94.8	117.5	137.6	143.1	147.8	153.6	157.8	159.2	160.1	158.4	155.6	3
4	Money market fund shares	32.6	40.7	49.4	52.4	54.0	55.7	59.0	58.2	59.2	57.6	60.1	4
5	Treasury securities	38.0	37.2	40.2	40.0	38.8	38.9	38.6	38.9	39.3	38.5	38.2	5
6	Municipal securities	2.8	2.7	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.8	2.8	6
7	Mortgages	26.7	24.7	23.3	24.0	25.3	25.9	26.6	27.2	27.5	27.7	27.8	7
8	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	Trade receivables	233.8	272.5	342.1	345.7	348.4	351.6	357.0	363.3	368.0	375.6	384.6	9
10	Miscellaneous assets	382.1	465.0	554.6	573.6	597.9	617.8	635.2	653.2	670.7	693.3	714.5	10
11	Insurance receivables	45.6	45.9	45.8	46.0	46.6	48.2	48.3	49.0	50.3	51.8	52.3	11
12	Equity investment in GSEs (1)	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.7	12
13	Other	334.9	417.5	507.2	526.0	549.7	568.0	585.4	602.6	618.9	640.1	660.6	13
14	**Total liabilities**	**2004.9**	**2318.4**	**2673.1**	**2732.6**	**2793.1**	**2844.6**	**2892.9**	**2933.5**	**2976.4**	**3017.3**	**3066.2**	**14**
15	Credit market instruments	1383.7	1566.1	1750.2	1790.9	1833.5	1870.8	1907.0	1934.7	1968.0	1999.0	2038.7	15
16	Bank loans n.e.c.	266.3	296.2	326.0	331.2	331.2	333.8	332.5	333.5	328.2	323.8	319.3	16
17	Other loans and advances	108.9	116.6	127.8	128.1	132.6	128.9	128.0	127.7	129.1	129.2	130.9	17
18	Mortgages	1008.6	1153.3	1296.4	1331.6	1369.7	1408.1	1446.5	1473.6	1510.7	1546.0	1588.5	18
19	Trade payables	169.5	210.2	276.2	282.2	289.6	292.8	296.4	300.9	303.9	307.0	309.3	19
20	Taxes payable	58.7	75.5	94.1	96.2	98.7	99.8	101.1	103.0	104.4	106.5	108.4	20
21	Miscellaneous liabilities	393.0	466.6	552.8	563.2	571.3	581.2	588.4	594.9	600.0	604.8	609.8	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**64.0**	**64.8**	**64.9**	**65.2**	**66.1**	**66.8**	**67.0**	**67.6**	**68.8**	**70.1**	**70.7**	**1**
2	Checkable deposits and currency	18.6	19.2	19.4	19.6	19.7	19.9	20.1	20.0	19.9	19.8	19.7	2
3	Miscellaneous assets	45.4	45.6	45.5	45.6	46.3	46.9	47.0	47.6	48.9	50.4	51.0	3
4	Insurance receivables	43.7	43.9	43.9	44.1	44.7	45.2	45.3	45.9	47.2	48.6	49.1	4
5	Equity investment in GSEs (2)	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.8	2.0	5
6	**Total liabilities**	**183.5**	**189.4**	**201.1**	**199.7**	**206.6**	**207.0**	**208.6**	**206.8**	**212.7**	**215.7**	**216.2**	**6**
7	Credit market instruments	163.9	169.4	180.2	179.7	185.2	185.9	187.7	187.1	191.8	194.9	195.7	7
8	Bank loans n.e.c.	45.1	44.2	46.9	45.0	47.9	47.3	46.9	44.2	46.8	46.7	46.0	8
9	Other loans and advances	22.2	22.8	24.5	24.6	24.3	24.0	24.5	24.8	24.6	24.6	24.5	9
10	Mortgages	96.6	102.3	108.9	110.0	113.0	114.6	116.3	118.1	120.4	123.6	125.2	10
11	Trade payables	19.6	20.0	20.9	20.0	21.3	21.0	20.9	19.7	20.8	20.8	20.5	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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total financial assets**	**1180.3**	**1257.8**	**1296.0**	**1310.0**	**1319.8**	**1325.3**	**1350.0**	**1348.3**	**1382.4**	**1395.1**	**1431.6**	1
2	Checkable deposits and currency	28.3	32.2	33.2	31.1	30.2	29.6	38.2	37.1	41.1	41.5	45.7	2
3	Time and savings deposits	91.1	102.1	111.5	109.7	107.1	108.5	119.2	133.0	125.6	131.9	135.7	3
4	Security RPs	158.5	163.5	173.3	170.5	164.8	155.0	154.9	145.4	152.9	148.7	155.2	4
5	Credit market instruments	739.4	767.8	767.0	777.4	784.0	794.6	805.1	805.6	819.7	820.1	830.9	5
6	Open market paper	102.0	108.9	116.5	110.0	100.7	90.7	90.0	79.0	75.1	80.5	86.2	6
7	U.S. government securities	448.3	456.8	439.7	451.9	465.1	480.6	489.8	496.5	510.3	506.4	511.5	7
8	Treasury	269.3	266.8	236.2	239.0	241.4	248.9	256.5	261.2	271.7	269.4	274.2	8
9	Agency	179.0	190.0	203.5	212.9	223.6	231.8	233.3	235.3	238.6	237.1	237.4	9
10	Municipal securities	2.5	1.0	1.6	2.1	2.0	2.1	1.9	1.7	1.4	1.0	0.5	10
11	Corporate and foreign bonds	61.2	71.3	75.0	77.9	79.7	83.4	84.4	88.2	91.5	89.4	88.7	11
12	Mortgages	125.4	129.8	134.3	135.4	136.6	137.8	139.0	140.2	141.4	142.7	143.9	12
13	Corporate equities	102.0	115.0	115.1	111.1	121.1	111.3	126.3	131.8	123.8	104.3	115.4	13
14	Mutual fund shares	21.3	25.6	26.4	28.8	30.7	30.5	31.5	30.5	29.9	28.1	26.0	14
15	Taxes receivable	28.1	33.5	45.6	49.1	50.8	51.4	50.1	49.5	51.6	56.0	59.5	15
16	Miscellaneous assets	11.5	18.1	24.0	32.4	31.1	44.5	24.7	15.4	37.8	64.6	63.2	16
17	**Total liabilities**	**1717.8**	**1785.4**	**1828.3**	**1860.5**	**1900.6**	**1912.4**	**1955.6**	**1983.5**	**2039.9**	**2069.9**	**2127.6**	17
18	Credit market instruments	1138.3	1176.9	1192.3	1218.4	1252.2	1257.6	1294.5	1315.8	1366.2	1390.3	1442.0	18
19	Municipal securities	1128.2	1167.1	1183.6	1209.6	1243.3	1248.7	1285.6	1306.8	1357.1	1381.0	1432.5	19
20	Short-term	41.2	43.7	45.1	51.3	53.6	63.9	68.8	69.8	74.8	82.8	93.3	20
21	Other	1087.1	1123.4	1138.5	1158.3	1189.8	1184.8	1216.8	1237.0	1282.3	1298.3	1339.3	21
22	U.S. government loans	10.1	9.7	8.7	8.8	8.9	8.9	8.9	9.0	9.1	9.3	9.4	22
23	Trade payables	579.5	608.6	635.9	642.1	648.4	654.8	661.1	667.6	673.6	679.6	685.6	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**442.9**	**557.4**	**506.4**	**537.0**	**539.8**	**565.1**	**607.4**	**591.8**	**570.9**	**630.4**	**605.6**	1
2	Gold, SDRs, and official foreign exchange	51.0	44.4	41.0	38.7	39.5	44.6	43.1	42.2	42.5	48.8	51.1	2
3	Checkable deposits and currency	23.2	87.9	24.3	30.7	49.0	50.6	66.9	25.2	54.9	77.7	47.5	3
4	Time and savings deposits	4.7	5.4	6.3	8.4	9.9	11.7	10.5	15.2	9.9	18.4	27.6	4
5	Credit market instruments	219.0	258.0	265.3	266.4	268.7	269.6	271.3	272.5	274.7	276.4	279.0	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	44.9	77.7	76.9	76.3	76.2	75.3	75.8	75.7	75.5	75.0	75.4	7
8	Other loans and advances	174.1	180.2	188.4	190.1	192.6	194.3	195.6	196.8	199.2	201.4	203.6	8
9	Trade receivables	22.3	22.9	28.1	31.7	33.8	37.6	35.4	35.8	37.0	37.5	35.4	9
10	Taxes receivable	21.4	38.5	42.4	62.3	39.9	51.4	79.8	99.5	50.6	70.8	64.3	10
11	Miscellaneous assets	101.3	100.4	99.0	98.9	99.1	99.6	100.3	101.3	101.4	100.8	100.6	11
12	**Total liabilities**	**4529.4**	**4498.3**	**4227.2**	**4259.6**	**4112.9**	**4195.3**	**4277.0**	**4316.5**	**4348.6**	**4450.4**	**4558.9**	12
13	SDR certificates	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	13
14	Treasury currency	19.9	20.9	23.2	23.6	23.9	24.5	24.5	24.7	24.8	25.5	25.5	14
15	Credit market instruments	3752.2	3681.0	3385.1	3408.8	3251.4	3320.0	3379.5	3430.3	3451.4	3540.8	3637.0	15
16	Savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	16
17	Other Treasury securities	3537.0	3466.2	3173.0	3197.2	3038.9	3106.6	3162.4	3212.1	3231.9	3320.4	3414.9	17
18	Budget agency securities	28.5	28.3	27.3	26.8	27.0	27.0	26.8	26.3	26.8	27.2	27.3	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	65.0	64.7	69.0	68.8	67.0	66.8	61.1	61.6	62.8	63.4	48.5	20
21	Insurance and pension reserves	676.5	719.0	741.3	749.8	762.1	775.4	803.6	791.5	801.3	812.4	839.7	21
22	Miscellaneous liabilities	6.7	6.6	6.4	6.5	6.4	6.4	6.2	6.3	6.2	6.2	6.0	22

L.107 Rest of the World

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**5199.6**	**5800.3**	**6516.1**	**6800.3**	**6904.9**	**6889.1**	**6960.2**	**6983.4**	**7144.5**	**7379.9**	**7566.5**	1
2	Net interbank assets	145.9	140.3	161.1	101.5	99.2	100.8	111.8	82.3	53.4	70.9	105.6	2
3	U.S. checkable deposits and currency	258.4	298.3	289.9	293.0	294.6	305.8	314.1	321.5	326.8	326.7	337.2	3
4	U.S. time deposits	86.6	101.6	103.5	87.0	91.7	88.4	86.2	87.8	94.4	94.0	95.3	4
5	Security RPs	72.0	79.9	91.3	129.5	126.5	111.1	150.7	128.2	159.6	205.2	184.8	5
6	Credit market instruments	2278.2	2354.6	2621.1	2706.0	2766.8	2837.5	2954.4	3000.6	3133.2	3249.5	3371.3	6
7	Open market paper	115.3	102.3	111.9	110.5	112.8	111.9	118.1	122.9	134.1	129.4	132.7	7
8	U.S. government securities	1412.8	1380.6	1471.4	1494.3	1482.5	1502.0	1594.4	1596.5	1645.4	1734.3	1819.7	8
9	Official holdings	669.8	693.8	749.9	752.5	741.6	757.2	798.8	805.6	827.3	839.6	878.8	9
10	Treasury	622.9	617.7	625.2	624.1	603.3	619.1	650.7	650.1	665.3	666.7	695.7	10
11	Agency	46.8	76.1	124.7	128.3	138.2	138.0	148.1	155.4	162.0	172.9	183.1	11
12	Private holdings	743.0	686.8	721.5	741.9	740.9	744.8	795.5	791.0	818.1	894.7	940.9	12
13	Treasury	562.0	462.8	401.0	396.2	381.5	366.1	388.8	381.5	376.4	431.1	443.0	13
14	Agency	181.0	224.1	320.5	345.7	359.4	378.7	406.7	409.5	441.8	463.7	497.8	14
15	U.S. corporate bonds (1)	607.8	752.1	920.6	986.5	1052.7	1086.4	1126.3	1171.7	1233.7	1252.1	1293.1	15
16	Loans to U.S. corporate business	142.3	119.5	117.3	114.8	118.9	137.2	115.7	109.5	119.9	133.7	125.8	16
17	U.S. corporate equities	1250.3	1611.5	1625.5	1509.3	1601.1	1398.6	1533.8	1585.2	1418.3	1192.4	1351.0	17
18	Trade receivables	52.5	47.5	47.0	45.7	45.2	45.2	44.3	46.4	46.3	47.2	48.3	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	1055.6	1166.6	1576.6	1928.1	1879.6	2001.7	1764.7	1731.5	1912.5	2194.0	2073.1	20
21	Foreign direct investment in U.S. (2)	919.8	1100.8	1374.8	1419.0	1471.2	1485.7	1498.9	1515.6	1514.4	1525.6	1545.0	21
22	Other	135.8	65.8	201.9	509.2	408.4	516.0	265.8	215.9	398.1	668.4	528.1	22
23	**Total liabilities**	**2788.3**	**3107.9**	**3479.4**	**3880.0**	**3899.2**	**4138.5**	**3628.3**	**3646.4**	**3755.4**	**4116.6**	**4104.4**	23
24	U.S. official foreign exchange and net IMF position	60.1	50.1	46.1	42.8	43.4	49.0	46.8	45.7	47.2	53.1	55.8	24
25	U.S. private deposits	642.3	703.6	824.5	881.6	837.6	848.0	908.9	894.1	907.4	924.6	955.2	25
26	Credit market instruments	651.3	676.7	742.3	740.4	726.1	701.7	704.9	724.2	725.6	720.2	727.4	26
27	Commercial paper	72.9	89.2	120.9	112.8	110.1	106.3	106.7	123.6	130.2	134.0	142.8	27
28	Bonds	462.6	476.7	500.6	505.9	502.0	481.0	488.4	487.9	477.6	472.0	471.7	28
29	Bank loans n.e.c.	58.7	59.2	70.5	74.1	66.2	67.3	63.2	66.7	72.2	69.3	68.6	29
30	Official	2.8	3.0	3.5	3.6	3.3	4.2	4.3	4.2	4.8	5.0	5.1	30
31	Banks	13.1	9.9	13.2	16.4	9.1	9.4	5.9	6.1	9.7	7.8	5.1	31
32	Other	42.8	46.4	53.8	54.1	53.8	53.7	53.1	56.5	57.8	56.5	58.4	32
33	U.S. government loans	52.4	47.8	47.2	46.7	46.9	46.5	46.0	45.4	45.1	44.4	43.7	33
34	Acceptance liabilities to banks	4.7	3.9	3.1	0.8	0.8	0.6	0.5	0.6	0.5	0.5	0.5	34
35	Trade payables	44.9	49.1	49.9	46.9	51.9	44.0	47.8	45.2	42.8	40.5	39.7	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	1389.8	1628.4	1816.5	2168.4	2240.2	2495.9	1919.9	1937.2	2032.3	2378.2	2326.4	37
38	U.S. equity in IBRD, etc.	32.4	33.9	35.4	35.9	36.4	36.7	37.1	37.5	37.9	38.2	38.7	38
39	U.S. government deposits	2.0	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.7	2.7	39
40	U.S. direct investment abroad (1,2)	1196.2	1377.3	1515.3	1541.6	1578.3	1621.8	1623.1	1654.6	1690.5	1720.7	1738.2	40
41	Other	159.2	214.7	263.3	588.4	623.0	834.7	257.1	242.5	301.3	616.6	546.7	41
	Memo:												
42	Market value of foreign equities held by U.S. residents (3)	1476.2	2026.6	1832.4	1609.1	1652.0	1416.8	1564.7	1565.2	1539.4	1218.8	1305.1	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**566.8**	**696.9**	**636.0**	**625.3**	**638.6**	**663.5**	**683.0**	**686.7**	**706.9**	**710.2**	**753.6**	1
2	Gold and foreign exchange	30.7	27.1	26.6	25.5	25.4	26.3	25.5	25.3	27.1	27.1	27.9	2
3	SDR certificates	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4	Treasury currency	26.3	28.0	31.6	32.3	32.7	33.0	33.0	33.6	34.0	34.3	34.6	4
5	Federal Reserve float	1.6	-0.2	0.9	0.2	-0.4	-0.5	-0.0	-0.5	-0.2	0.4	0.4	5
6	Fed. Res. loans to domestic banks	0.0	0.2	0.1	0.0	0.2	0.1	0.0	0.0	0.2	0.2	0.0	6
7	Security RPs	30.4	140.6	43.4	22.0	23.3	47.9	50.3	29.5	32.0	21.8	39.5	7
8	Credit market instruments	452.5	478.1	511.8	523.9	535.1	534.1	551.7	575.4	590.7	604.2	629.4	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	452.5	478.1	511.8	523.9	535.1	534.1	551.7	575.4	590.7	604.2	629.4	10
11	Treasury	452.1	478.0	511.7	523.9	535.1	534.1	551.7	575.4	590.7	604.2	629.4	11
12	Agency	0.3	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	16.1	16.8	19.3	19.3	20.2	20.4	20.3	21.2	21.0	20.1	19.6	14
15	**Total liabilities**	**560.9**	**690.5**	**629.2**	**618.7**	**631.3**	**655.9**	**675.7**	**678.7**	**697.4**	**701.2**	**745.3**	15
16	Depository institution reserves	26.3	24.0	19.0	17.8	18.6	24.9	17.5	22.4	22.3	23.2	22.5	16
17	Vault cash of commercial banks	42.1	66.6	44.4	36.0	37.2	36.7	47.3	34.9	36.5	37.9	47.8	17
18	Checkable deposits and currency	481.8	590.4	555.2	556.1	567.3	586.3	603.1	613.3	630.0	630.7	644.6	18
19	Due to federal government	6.2	28.5	5.6	6.1	7.6	10.2	7.1	6.1	8.5	8.3	4.8	19
20	Due to rest of the world	0.2	0.1	0.3	0.1	0.1	0.6	0.1	0.3	0.1	0.2	0.1	20
21	Currency outside banks	475.4	561.8	549.3	549.9	559.5	575.4	596.0	607.0	621.4	622.2	639.7	21
22	Miscellaneous liabilities	10.7	9.4	10.6	8.8	8.2	8.0	7.7	8.0	8.6	9.5	30.3	22
23	Federal Reserve Bank stock	6.0	6.4	7.0	7.0	7.1	7.3	7.4	7.6	8.3	8.3	8.4	23
24	Other	4.8	3.0	3.6	1.8	1.0	0.8	0.4	0.4	0.3	1.2	21.9	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**5628.6**	**5982.5**	**6468.7**	**6505.5**	**6561.8**	**6689.5**	**6830.7**	**6809.6**	**6959.5**	**7161.8**	**7357.0**	**1**
2	Vault cash	42.1	66.6	44.4	36.0	37.2	36.7	47.3	34.9	36.5	37.9	47.8	2
3	Reserves at Federal Reserve	24.4	19.3	17.4	16.1	16.3	22.2	15.2	20.2	20.0	20.5	19.5	3
4	Checkable deposits and currency	2.0	2.2	1.7	1.9	1.7	2.5	2.8	1.7	2.7	2.7	2.6	4
5	Total bank credit	4483.6	4788.5	5200.8	5223.3	5234.5	5286.0	5411.3	5416.1	5521.2	5660.3	5816.1	5
6	U.S. government securities	877.3	928.5	906.4	887.3	874.2	911.8	940.1	974.2	1040.6	1081.9	1122.2	6
7	Treasury	214.1	228.9	184.5	172.0	174.0	176.1	162.7	165.9	183.8	192.0	205.6	7
8	Agency	663.2	699.6	721.8	715.3	700.2	735.7	777.4	808.3	856.8	889.9	916.6	8
9	Municipal securities	104.8	110.8	114.1	112.5	116.2	118.1	120.2	118.7	118.3	121.2	121.7	9
10	Corporate and foreign bonds	180.9	220.5	278.6	292.5	321.7	340.4	376.4	373.7	358.8	368.9	380.1	10
11	Total loans	3304.6	3505.1	3874.8	3905.6	3895.5	3892.5	3944.4	3918.7	3980.3	4074.7	4169.1	11
12	Open market paper	1.1	1.4	1.5	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	Bank loans n.e.c.	1314.8	1383.8	1496.6	1493.1	1460.2	1452.6	1421.0	1409.1	1377.8	1361.7	1345.1	13
14	Mortgages	1337.0	1495.4	1660.1	1687.7	1722.4	1736.6	1789.8	1800.3	1873.1	1962.0	2059.1	14
15	Consumer credit	508.9	499.8	541.5	532.7	540.2	536.2	558.4	550.7	554.9	575.7	587.4	15
16	Security credit	142.8	124.8	175.2	191.5	172.7	167.1	175.2	158.5	174.6	175.3	177.5	16
17	Corporate equities	6.8	11.3	11.9	8.4	9.6	7.2	8.9	8.5	4.9	0.0	3.4	17
18	Mutual fund shares	9.1	12.4	15.0	17.0	17.3	16.0	21.3	22.3	18.2	13.6	19.6	18
19	Customers' liab. on acceptances (2)	11.3	8.2	7.5	7.4	6.6	4.8	4.6	4.5	4.8	4.8	4.9	19
20	Miscellaneous assets	1065.2	1097.7	1196.9	1220.8	1265.6	1337.2	1349.6	1332.2	1374.3	1435.7	1466.0	20
21	**Total liabilities**	**5505.7**	**5833.5**	**6407.1**	**6418.8**	**6469.7**	**6637.2**	**6768.5**	**6698.3**	**6893.2**	**7100.9**	**7329.0**	**21**
22	Net interbank liabilities	121.0	111.8	157.8	102.8	102.8	104.9	122.9	103.8	71.7	88.0	120.9	22
23	To monetary authority	1.7	-0.0	1.0	0.2	-0.2	-0.5	0.0	-0.5	-0.1	0.6	0.5	23
24	To domestic banks (3)	-26.5	-28.5	-4.3	1.1	3.8	4.5	11.1	21.9	18.4	16.5	14.9	24
25	To foreign banks	145.9	140.3	161.1	101.5	99.2	100.8	111.8	82.3	53.4	70.9	105.6	25
26	Checkable deposits	622.9	626.4	540.9	517.2	536.2	541.8	628.8	523.0	536.5	563.2	574.3	26
27	Federal government	13.2	49.6	16.4	23.9	37.7	36.4	47.5	9.5	37.1	54.6	31.1	27
28	Rest of the world	30.2	43.6	33.9	34.8	33.7	36.1	34.5	37.2	35.4	32.8	36.1	28
29	Private domestic	579.6	533.2	490.6	458.5	464.8	469.3	546.9	476.4	463.9	475.8	507.1	29
30	Small time and savings deposits	1945.2	2017.1	2228.7	2309.5	2342.4	2395.8	2478.1	2560.6	2598.0	2684.0	2751.0	30
31	Large time deposits	673.1	792.6	885.4	899.2	901.5	894.5	918.1	960.7	966.7	956.7	920.7	31
32	Federal funds and security RPs (net)	639.2	750.0	816.1	817.9	786.5	778.1	786.5	768.5	805.7	834.9	902.0	32
33	Credit market instruments	382.1	449.3	509.3	540.3	543.7	554.1	562.1	564.8	574.5	590.7	610.5	33
34	Open market paper	56.9	63.1	63.6	71.2	69.4	67.5	55.4	60.9	48.4	51.5	53.1	34
35	Corporate bonds	220.2	240.6	273.2	293.1	295.3	302.1	310.2	304.8	313.8	317.4	330.1	35
36	Other loans and advances	104.9	145.6	172.4	176.1	179.0	184.4	196.6	199.0	212.3	221.9	227.2	36
37	Taxes payable	7.1	9.0	11.1	11.7	12.3	12.9	13.5	14.1	14.8	15.5	16.2	37
38	Miscellaneous liabilities	1115.2	1077.4	1257.8	1220.3	1244.2	1355.1	1258.4	1202.8	1325.3	1367.8	1433.5	38
	Memo:												
39	Credit market funds advanced (4)	4336.1	4648.3	5006.3	5013.8	5041.5	5100.6	5210.5	5231.3	5328.3	5476.2	5620.5	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**4080.6**	**4431.2**	**4774.1**	**4784.6**	**4828.8**	**4918.9**	**5014.5**	**4998.6**	**5109.0**	**5273.8**	**5426.4**	1
2	Vault cash and reserves at Federal Reserve	65.5	84.4	61.3	51.6	53.0	58.2	61.9	54.5	55.5	57.4	66.1	2
3	Total bank credit	3844.6	4164.5	4515.2	4522.5	4568.8	4625.4	4718.6	4737.3	4823.7	4953.1	5102.1	3
4	U.S. government securities	703.7	731.1	714.4	690.3	691.6	722.9	756.7	793.7	842.5	869.0	906.4	4
5	Treasury	124.8	122.8	87.9	72.2	69.9	65.3	56.5	68.6	75.2	74.6	86.4	5
6	Agency	578.9	608.3	626.5	618.1	621.7	657.6	700.2	725.1	767.3	794.4	820.1	6
7	Mortgage pool securities	301.5	283.7	297.8	308.1	323.5	346.0	350.6	359.8	415.6	431.3	434.6	7
8	Agency-issued CMOs	115.9	120.9	111.0	114.4	116.4	134.0	168.2	166.4	145.6	156.4	158.0	8
9	Other agency securities	161.5	203.8	217.6	195.7	181.8	177.6	181.4	198.9	206.1	206.7	227.5	9
10	Municipal securities	104.4	110.2	113.4	112.2	115.9	117.8	119.7	118.2	117.9	120.7	121.2	10
11	Corporate and foreign bonds	118.2	161.8	214.0	229.8	242.2	258.8	278.5	281.6	267.5	274.6	284.5	11
12	Private mortgage pool securities	3.9	4.5	4.1	7.9	8.6	8.0	25.3	19.0	13.8	12.0	12.0	12
13	Privately issued CMOs	42.8	48.8	56.5	57.5	54.3	53.8	59.3	60.7	57.0	66.3	68.4	13
14	Other bonds	71.5	108.5	153.4	164.4	179.3	197.0	193.9	201.9	196.7	196.3	204.2	14
15	Total loans	2902.3	3137.8	3446.5	3464.8	3492.3	3502.8	3533.6	3513.0	3572.6	3675.3	3766.9	15
16	Open market paper	0.8	0.7	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	Bank loans n.e.c.	1012.0	1104.3	1202.4	1195.9	1180.2	1173.1	1140.5	1118.9	1098.1	1092.3	1081.9	17
18	Mortgages	1304.3	1465.4	1627.0	1654.1	1688.0	1700.8	1752.8	1762.7	1834.7	1922.3	2018.4	18
19	Consumer credit	508.9	499.8	541.5	532.7	540.2	536.2	558.4	550.7	554.9	575.7	587.4	19
20	Security credit	76.3	67.6	74.7	82.2	83.8	92.6	81.9	80.7	84.9	84.9	79.2	20
21	Corporate equities	6.8	11.3	11.9	8.4	9.6	7.2	8.9	8.5	4.9	0.0	3.4	21
22	Mutual fund shares	9.1	12.4	15.0	17.0	17.3	16.0	21.3	22.3	18.2	13.6	19.6	22
23	Customers’ liab. on acceptances (1)	9.1	6.6	5.9	6.0	5.3	3.9	3.6	3.5	4.0	3.8	3.9	23
24	Miscellaneous assets	161.5	175.6	191.7	204.5	201.6	231.3	230.4	203.3	225.8	259.5	254.3	24
25	**Total liabilities**	**4353.3**	**4685.6**	**5169.7**	**5177.6**	**5225.7**	**5372.8**	**5451.7**	**5395.1**	**5543.0**	**5727.2**	**5917.4**	25
26	Net interbank liabilities	25.2	56.9	137.5	112.1	124.2	103.7	134.6	118.1	128.7	115.3	163.6	26
27	Federal Reserve float	1.6	-0.2	0.9	0.2	-0.4	-0.5	-0.0	-0.5	-0.2	0.4	0.4	27
28	Borrowing from Federal Reserve banks	0.0	0.2	0.1	0.0	0.2	0.1	0.0	0.0	0.2	0.2	0.0	28
29	To domestic banks	-50.9	-67.3	-33.0	-20.9	-26.2	-16.2	-17.8	0.1	-3.0	-1.5	1.9	29
30	To foreign banks	74.4	124.1	169.5	132.8	150.6	120.3	152.5	118.5	131.8	116.2	161.3	30
31	Checkable deposits	605.8	608.7	523.7	500.5	519.3	524.5	608.2	503.7	515.7	543.4	552.9	31
32	Federal government	13.2	49.6	16.4	23.9	37.7	36.4	47.5	9.5	37.1	54.6	31.1	32
33	Rest of the world	24.8	37.6	28.3	29.4	30.8	33.4	31.2	34.4	33.4	30.8	33.2	33
34	Private domestic	567.9	521.5	479.0	447.3	450.8	454.8	529.5	459.8	445.2	458.1	488.7	34
35	Small time and savings deposits	1924.4	1997.4	2208.0	2288.5	2314.4	2371.6	2448.3	2533.4	2568.8	2656.3	2721.5	35
36	Large time deposits	404.1	465.7	553.6	548.2	551.7	552.2	528.4	524.2	528.1	551.8	553.0	36
37	Federal funds and security RPs (net)	538.4	667.0	682.4	676.7	669.2	670.0	663.9	671.3	683.3	694.3	737.4	37
38	Acceptance liabilities	9.1	6.6	6.0	6.0	5.4	4.1	3.7	3.5	4.0	3.8	3.9	38
39	Corporate bonds	72.1	75.8	86.4	89.9	89.0	91.8	94.7	92.3	93.1	92.1	94.1	39
40	Other loans and advances	104.9	145.6	172.4	176.1	179.0	184.4	196.6	199.0	212.3	221.9	227.2	40
41	Taxes payable	7.1	9.0	11.1	11.7	12.3	12.9	13.5	14.1	14.8	15.5	16.2	41
42	Miscellaneous liabilities	662.0	653.1	788.6	767.9	761.1	857.6	759.8	735.3	794.2	832.7	847.5	42
43	Investment by bank holding companies	469.0	471.9	525.4	541.8	552.2	577.8	586.1	593.8	609.8	630.4	638.6	43
44	Other	193.0	181.2	263.2	226.1	208.9	279.8	173.7	141.6	184.4	202.3	208.9	44
	Memo:												
45	Credit market funds advanced (2)	3761.4	4080.0	4419.5	4420.8	4463.5	4513.5	4610.1	4629.3	4719.7	4858.4	5003.8	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**806.5**	**750.9**	**789.4**	**761.5**	**752.2**	**751.9**	**793.6**	**769.7**	**789.6**	**804.0**	**816.8**	**1**
2	Reserves at Federal Reserve	1.0	1.4	0.5	0.6	0.5	0.6	0.6	0.6	1.0	0.9	1.2	2
3	Total bank credit	568.7	543.0	610.2	624.4	589.0	582.9	603.0	584.5	601.4	610.6	614.7	3
4	U.S. government securities	152.2	166.9	166.7	173.2	159.1	164.9	154.5	145.7	161.0	176.5	178.2	4
5	Treasury	84.8	94.5	94.0	97.9	102.2	108.6	103.8	94.1	105.7	115.0	116.7	5
6	Agency	67.4	72.4	72.7	75.3	56.9	56.3	50.7	51.7	55.3	61.5	61.6	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	46.9	42.4	50.7	47.8	65.3	67.4	81.3	76.8	77.0	79.9	81.6	8
9	Total loans	369.6	333.8	392.8	403.4	364.5	350.6	367.2	362.0	363.5	354.3	354.9	9
10	Open market paper	0.3	0.6	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	Bank loans n.e.c.	282.4	260.0	274.6	276.4	258.9	258.3	256.1	265.9	255.2	244.9	237.5	11
12	Mortgages	20.4	15.9	17.1	17.1	16.7	17.9	17.9	18.3	18.6	19.0	19.0	12
13	Security credit	66.5	57.2	100.5	109.3	88.9	74.4	93.3	77.9	89.7	90.4	98.3	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)	2.2	1.6	1.6	1.5	1.2	0.9	1.0	1.0	0.9	1.0	1.0	15
16	Miscellaneous assets	234.5	204.9	177.1	135.1	161.5	167.5	188.9	183.7	186.3	191.5	199.9	16
17	**Total liabilities**	**828.8**	**776.4**	**818.4**	**791.5**	**783.1**	**783.8**	**826.5**	**803.8**	**824.7**	**840.2**	**854.2**	**17**
18	Net interbank liabilities	93.2	48.2	7.4	-17.2	-16.6	-1.9	-9.4	-13.1	-56.1	-27.6	-35.1	18
19	To foreign banks	92.7	41.5	-15.5	-34.1	-57.2	-34.3	-51.0	-58.7	-97.9	-69.5	-66.7	19
20	To domestic banks	0.4	6.7	22.9	16.9	40.6	32.4	41.6	45.6	41.8	41.9	31.6	20
21	Checkable deposits	8.6	9.1	8.7	8.2	8.1	8.5	9.1	8.1	7.5	7.5	8.4	21
22	Small time and savings deposits	9.4	7.5	7.2	7.6	13.4	9.0	11.6	8.5	9.7	8.3	9.4	22
23	Large time deposits	257.6	314.8	318.2	337.5	335.3	327.1	371.5	417.7	419.1	385.4	347.6	23
24	Federal funds and security RPs (net)	100.4	82.5	134.8	140.6	116.6	107.2	123.9	96.1	121.4	139.3	163.4	24
25	Acceptance liabilities	2.4	2.0	2.0	1.8	1.4	1.0	1.1	1.0	0.9	1.1	0.9	25
26	Miscellaneous liabilities	357.3	312.2	340.1	312.9	325.0	332.8	318.8	285.5	322.3	326.2	359.5	26
27	Foreign direct investment in U.S.	46.1	64.7	68.1	68.2	73.2	74.2	78.1	78.3	75.1	74.8	73.2	27
28	Due to affiliates	90.6	93.0	138.7	142.3	137.3	113.5	107.9	103.2	124.3	121.5	132.6	28
29	Other	220.6	154.5	133.3	102.4	114.5	145.1	132.8	104.0	122.9	129.9	153.7	29
	Memo:												
30	Credit market funds advanced (3)	504.5	487.4	511.3	516.6	501.3	509.3	510.7	507.7	512.6	521.2	517.3	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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total financial assets**	**685.9**	**741.2**	**841.9**	**896.4**	**916.2**	**951.4**	**942.4**	**959.5**	**976.2**	**998.6**	**1025.2**	1
2	Credit market instruments	26.5	32.7	20.5	22.3	21.6	21.3	24.7	27.7	28.1	27.7	27.8	2
3	U.S. government securities	7.5	14.1	5.6	6.2	6.0	5.9	7.4	11.5	13.2	12.3	12.0	3
4	Treasury issues	0.9	8.8	0.8	0.8	0.9	0.8	1.2	1.3	1.7	1.4	1.3	4
5	Agency	6.6	5.4	4.8	5.4	5.1	5.0	6.2	10.2	11.5	10.9	10.7	5
6	Corporate and foreign bonds	14.8	15.9	13.2	13.4	12.9	12.8	15.3	14.1	12.8	13.3	12.9	6
7	Bank loans n.e.c.	4.1	2.6	1.6	2.7	2.7	2.6	1.9	2.1	2.1	2.1	2.9	7
8	Miscellaneous assets	659.5	708.5	821.4	874.1	894.6	930.2	917.8	931.8	948.1	970.9	997.5	8
9	Investment in bank subsidiaries	469.0	471.9	525.4	541.8	552.2	577.8	586.1	593.8	609.8	630.4	638.6	9
10	Investment in nonbank subsidiaries	134.0	151.3	189.7	227.3	237.0	241.3	219.5	222.9	218.4	209.0	219.3	10
11	Other	56.5	85.4	106.3	105.0	105.5	111.1	112.2	115.1	119.9	131.5	139.6	11
12	**Total liabilities**	**270.6**	**314.6**	**358.7**	**390.0**	**399.6**	**417.0**	**413.4**	**421.1**	**444.4**	**452.0**	**473.0**	12
13	Net interbank liabilities	2.7	6.7	12.9	7.9	-4.8	3.0	-2.3	-1.2	-0.9	0.3	-7.6	13
14	To domestic banks	23.9	32.1	5.8	5.2	-10.6	-11.8	-12.7	-23.8	-20.4	-23.9	-18.7	14
15	To foreign banks	-21.3	-25.4	7.1	2.7	5.8	14.8	10.4	22.6	19.5	24.2	11.1	15
16	Federal funds and security RPs (net)	0.4	0.5	-1.1	0.6	0.7	0.9	-1.2	1.0	1.0	1.3	1.2	16
17	Credit market instruments	193.5	219.3	242.5	266.5	269.0	272.7	266.1	269.0	264.2	271.8	284.3	17
18	Commercial paper	45.4	54.5	55.7	63.4	62.7	62.4	50.6	56.5	43.4	46.6	48.3	18
19	Corporate bonds	148.1	164.8	186.8	203.2	206.4	210.3	215.5	212.5	220.7	225.3	236.0	19
20	Miscellaneous liabilities	74.1	88.1	104.4	115.0	134.6	140.3	150.8	152.3	180.1	178.6	195.1	20

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

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**55.5**	**59.2**	**63.3**	**63.0**	**64.6**	**67.2**	**80.2**	**81.8**	**84.6**	**85.3**	**88.6**	1
2	Checkable deposits and currency	2.0	2.2	1.7	1.9	1.7	2.5	2.8	1.7	2.7	2.7	2.6	2
3	Credit market instruments	43.8	48.3	55.0	54.1	55.1	56.5	65.0	66.6	67.9	68.8	71.6	3
4	U.S. government securities	13.8	16.3	19.6	17.6	17.5	18.2	21.5	23.3	23.9	24.1	25.5	4
5	Treasury	3.6	2.8	1.8	1.2	1.0	1.4	1.2	2.0	1.1	1.1	1.3	5
6	Agency	10.2	13.5	17.8	16.4	16.5	16.8	20.3	21.3	22.8	23.1	24.2	6
7	Municipal securities	0.5	0.6	0.7	0.4	0.4	0.3	0.5	0.4	0.4	0.5	0.5	7
8	Corporate and foreign bonds	1.0	0.5	0.8	1.5	1.2	1.4	1.4	1.2	1.4	1.1	1.1	8
9	Bank loans n.e.c.	16.3	16.9	18.0	18.1	18.4	18.6	22.5	22.2	22.4	22.4	22.8	9
10	Home mortgages	7.5	8.1	9.1	7.1	7.5	7.6	8.2	8.2	8.6	9.2	10.0	10
11	Commercial mortgages	4.8	6.0	6.8	9.5	10.1	10.3	11.0	11.2	11.1	11.5	11.7	11
12	Miscellaneous assets	9.7	8.7	6.6	7.1	7.8	8.2	12.5	13.5	14.1	13.8	14.4	12
13	**Total liabilities**	**53.1**	**56.9**	**60.4**	**59.8**	**61.3**	**63.6**	**76.8**	**78.4**	**81.1**	**81.4**	**84.5**	13
14	Checkable deposits	8.5	8.5	8.4	8.4	8.8	8.8	11.5	11.2	13.3	12.2	12.9	14
15	Small time and savings deposits	11.4	12.2	13.6	13.4	14.5	15.2	18.1	18.7	19.5	19.5	20.1	15
16	Large time deposits	11.4	12.2	13.6	13.4	14.5	15.2	18.1	18.7	19.5	19.5	20.1	16
17	Miscellaneous liabilities	21.9	24.1	24.8	24.5	23.4	24.5	29.0	29.7	28.7	30.3	31.3	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**1088.6**	**1150.5**	**1217.7**	**1254.0**	**1274.1**	**1287.6**	**1299.1**	**1318.3**	**1305.6**	**1338.3**	**1357.5**	**1**
2	Reserves at Federal Reserve	1.9	4.7	1.7	1.7	2.3	2.7	2.3	2.2	2.4	2.7	3.0	2
3	Checkable deposits and currency	18.4	17.4	19.0	18.9	20.4	20.3	21.0	21.1	20.9	22.1	24.7	3
4	Time and savings deposits	1.5	1.3	1.4	1.7	2.4	2.3	2.2	2.8	2.7	3.6	2.7	4
5	Federal funds and security RPs	14.8	10.6	14.9	21.7	22.0	25.8	27.4	31.2	24.9	29.0	27.1	5
6	Credit market instruments	964.7	1032.4	1088.6	1100.5	1116.1	1118.1	1131.4	1134.7	1130.9	1153.7	1166.9	6
7	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	U.S. government securities	153.8	157.2	149.2	153.3	158.2	155.5	172.8	187.7	185.3	178.8	185.6	8
9	Treasury	10.2	10.1	8.7	8.0	7.5	6.6	11.4	14.1	12.7	10.3	9.2	9
10	Agency	143.7	147.1	140.4	145.3	150.7	148.9	161.4	173.6	172.6	168.5	176.5	10
11	Municipal securities	2.5	3.0	3.2	3.8	4.0	4.1	4.5	4.6	4.8	4.9	5.5	11
12	Corporate and foreign bonds	88.6	111.9	109.4	95.9	93.2	88.1	83.9	83.3	85.2	85.8	79.5	12
13	Other loans and advances	24.2	30.6	39.3	41.4	43.8	43.6	42.9	44.5	44.3	45.4	46.4	13
14	Mortgages	644.0	668.1	723.0	740.5	751.6	758.3	758.2	746.0	742.7	773.7	781.3	14
15	Consumer credit	51.6	61.5	64.6	65.5	65.3	68.5	69.1	68.6	68.5	65.1	68.6	15
16	Corporate equities	24.5	23.8	24.2	24.6	25.6	27.1	27.9	28.3	28.6	28.6	29.1	16
17	Miscellaneous assets	62.8	60.2	67.8	85.0	85.2	91.2	87.0	98.0	95.1	98.6	104.2	17
18	**Total liabilities**	**1058.8**	**1119.6**	**1185.8**	**1221.9**	**1241.4**	**1253.5**	**1264.1**	**1284.1**	**1267.0**	**1299.4**	**1318.2**	**18**
19	Deposits	693.2	699.3	726.7	749.3	755.6	769.2	773.6	801.3	803.1	823.8	840.7	19
20	Checkable	185.6	222.3	265.8	278.6	291.9	303.4	316.5	328.4	344.3	356.6	370.9	20
21	Small time and savings	393.9	354.7	318.9	318.4	307.3	298.1	288.2	289.8	274.9	264.4	256.6	21
22	Large time	113.7	122.2	142.1	152.2	156.4	167.6	168.9	183.2	183.9	202.7	213.3	22
23	Security RPs	51.3	72.7	66.7	67.1	69.6	54.6	72.4	78.1	69.8	61.0	57.5	23
24	Credit market instruments	212.4	260.4	287.7	295.1	294.4	305.6	295.1	280.5	275.3	286.4	281.3	24
25	Corporate bonds	2.6	2.7	6.3	2.8	6.4	6.1	3.6	3.5	2.9	2.9	3.4	25
26	Bank loans n.e.c.	29.7	14.0	21.5	22.6	21.6	23.4	23.0	22.9	24.0	25.5	27.1	26
27	Other loans and advances	180.1	243.7	260.0	269.7	266.4	276.1	268.5	254.2	248.4	257.9	250.7	27
28	Taxes payable	2.0	2.0	2.5	2.3	2.0	2.0	1.7	1.5	1.5	1.5	1.5	28
29	Miscellaneous liabilities	99.8	85.1	102.3	108.2	119.8	122.0	121.3	122.5	117.2	126.8	137.2	29
30	Investment by parent	5.4	6.0	6.6	6.8	7.0	7.2	7.4	7.6	7.8	8.1	8.3	30
31	Other	94.4	79.2	95.7	101.4	112.8	114.8	113.9	114.9	109.4	118.7	128.9	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**391.5**	**414.5**	**441.1**	**466.5**	**480.7**	**496.4**	**505.5**	**532.8**	**542.4**	**552.5**	**563.3**	1
2	Checkable deposits and currency	9.1	26.4	12.2	15.0	18.1	25.0	19.8	20.0	19.8	19.8	21.9	2
3	Time and savings deposits	23.4	16.6	17.1	20.9	19.0	18.7	25.5	26.0	28.2	26.3	28.8	3
4	Federal funds and security RPs	6.8	9.3	4.0	10.8	8.3	7.9	2.5	7.3	5.0	5.0	1.7	4
5	Credit market instruments	324.2	351.7	379.7	387.0	392.4	408.4	421.2	434.3	447.7	458.5	465.3	5
6	Open market paper	0.4	1.9	1.2	1.1	1.6	1.3	2.4	2.3	2.8	2.7	3.6	6
7	U.S. government securities	71.5	70.9	69.2	76.4	72.8	80.6	88.0	98.3	101.5	104.3	106.0	7
8	Treasury	13.1	9.6	8.2	8.0	6.6	6.4	7.4	7.6	7.9	8.1	8.4	8
9	Agency	58.4	61.3	60.9	68.4	66.3	74.1	80.6	90.7	93.7	96.2	97.6	9
10	Home mortgages	96.9	111.0	124.9	126.7	131.6	139.1	141.3	146.0	151.7	155.4	159.1	10
11	Consumer credit	155.4	167.9	184.4	182.8	186.4	187.3	189.6	187.7	191.6	196.1	196.6	11
12	Mutual fund shares	3.6	2.5	2.2	2.0	3.6	3.1	3.7	3.0	4.0	4.0	3.5	12
13	Miscellaneous assets	24.3	8.0	25.9	30.8	39.3	33.3	32.8	42.2	37.7	38.8	42.0	13
14	**Total liabilities**	**355.3**	**376.1**	**398.1**	**422.3**	**435.8**	**450.6**	**458.9**	**485.4**	**493.5**	**501.6**	**511.7**	14
15	Shares/deposits	349.0	366.7	389.1	415.6	426.3	441.3	450.2	474.7	483.1	489.0	499.0	15
16	Checkable	43.0	45.4	51.3	55.2	54.2	55.6	54.7	60.5	60.2	60.2	58.8	16
17	Small time and savings	287.5	299.8	312.7	334.8	342.8	353.7	361.3	379.2	384.7	390.6	397.4	17
18	Large time	18.5	21.6	25.1	25.6	29.3	32.0	34.1	35.0	38.2	38.2	42.8	18
19	Other loans and advances	1.1	3.4	3.4	3.2	3.5	3.8	4.9	5.5	6.0	6.8	6.9	19
20	Miscellaneous liabilities	5.2	6.0	5.6	3.5	6.0	5.5	3.8	5.2	4.4	5.8	5.8	20

L.116 Bank Personal Trusts and Estates (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**976.3**	**1104.1**	**1067.8**	**971.7**	**994.9**	**885.8**	**929.1**	**931.5**	**861.4**	**779.0**	**807.9**	1
2	Deposits	54.4	62.7	69.8	68.6	67.5	66.3	65.1	65.2	65.2	65.2	65.2	2
3	Checkable deposits and currency	0.3	0.3	0.2	0.3	0.4	0.6	0.7	0.5	0.3	0.2	0.0	3
4	Time and savings deposits	7.8	8.7	8.9	9.6	10.3	11.0	11.7	11.5	11.4	11.2	11.1	4
5	Money market fund shares	46.2	53.7	60.6	58.7	56.7	54.7	52.8	53.1	53.4	53.8	54.1	5
6	Credit market instruments	194.1	222.0	222.8	215.8	208.8	201.8	194.7	195.0	195.2	195.4	195.6	6
7	Open market paper	16.5	17.1	14.7	14.0	13.2	12.4	11.6	11.6	11.5	11.5	11.4	7
8	U.S. government securities	56.8	62.5	61.8	58.0	54.2	50.5	46.7	46.4	46.0	45.7	45.4	8
9	Treasury	17.3	17.3	16.3	15.1	13.9	12.7	11.5	11.5	11.4	11.3	11.2	9
10	Agency	39.4	45.2	45.5	42.9	40.3	37.7	35.1	34.9	34.7	34.4	34.2	10
11	Municipal securities	89.5	100.3	99.1	98.2	97.4	96.5	95.6	96.9	98.3	99.6	100.9	11
12	Corporate and foreign bonds	28.5	39.8	44.9	43.2	41.6	39.9	38.3	37.6	36.9	36.3	35.6	12
13	Mortgages	2.8	2.2	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.3	13
14	Corporate equities	360.1	407.3	356.8	303.8	317.3	257.9	280.7	282.0	245.1	202.5	217.1	14
15	Mutual fund shares	344.7	391.5	396.8	359.9	375.9	332.4	359.1	360.6	327.9	288.4	303.1	15
16	Miscellaneous assets	23.0	20.5	21.7	23.6	25.6	27.5	29.4	28.8	28.1	27.5	26.8	16
17	**Total liabilities (2)**	**1001.0**	**1130.4**	**1095.8**	**1000.5**	**1024.6**	**916.5**	**960.7**	**963.2**	**893.5**	**811.6**	**840.9**	17

(1) Personal trusts, estates, and non-managed personal agency accounts at banks, savings institutions, and national 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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**2769.5**	**3067.9**	**3135.7**	**3103.0**	**3198.5**	**3135.8**	**3224.6**	**3308.4**	**3287.5**	**3261.1**	**3366.0**	**1**
2	Checkable deposits and currency	5.4	5.5	5.0	17.8	24.3	29.9	36.8	35.1	34.6	43.7	44.0	2
3	Money market fund shares	110.4	133.8	142.3	154.7	166.7	172.7	185.3	173.3	175.9	161.9	163.8	3
4	Credit market instruments	1828.0	1886.0	1943.9	1969.6	2004.8	2054.8	2074.8	2136.9	2180.1	2250.7	2289.6	4
5	Open market paper	73.4	75.8	71.2	60.4	58.9	65.5	59.3	66.1	68.9	80.0	82.8	5
6	U.S. government securities	288.4	287.1	293.5	297.6	301.2	305.7	307.2	317.4	322.9	342.7	345.4	6
7	Treasury	71.3	62.8	58.1	57.2	56.2	55.2	53.7	55.0	56.0	61.1	61.8	7
8	Agency	217.0	224.4	235.4	240.4	245.1	250.5	253.5	262.4	266.9	281.6	283.6	8
9	Municipal securities	18.4	20.1	19.1	19.1	19.0	19.0	18.7	20.3	20.9	21.5	21.6	9
10	Corporate and foreign bonds	1130.4	1173.2	1222.2	1254.6	1285.4	1320.9	1342.4	1385.5	1418.1	1456.0	1486.3	10
11	Policy loans	103.8	99.0	101.9	102.9	103.0	104.4	104.1	104.4	104.3	104.8	106.2	11
12	Mortgages	213.6	230.8	235.9	235.1	237.2	239.2	243.0	243.3	244.9	245.6	247.3	12
13	Corporate equities	733.2	964.5	940.8	849.9	906.0	793.3	855.2	870.4	799.8	700.0	757.2	13
14	Mutual fund shares	23.3	43.3	48.1	42.6	46.1	39.1	44.3	45.1	41.5	34.9	38.0	14
15	Miscellaneous assets	69.2	34.9	55.6	68.5	50.6	46.0	28.1	47.7	55.6	70.0	73.4	15
16	**Total liabilities**	**2599.7**	**2882.8**	**2942.8**	**2902.2**	**2994.5**	**2939.4**	**3034.8**	**3119.2**	**3104.3**	**3080.6**	**3183.1**	**16**
17	Other loans and advances	2.5	3.2	2.5	1.9	1.9	2.8	3.1	3.7	4.0	4.5	5.1	17
18	Life insurance reserves	684.7	748.9	782.7	786.5	803.1	806.8	842.2	866.4	876.4	889.2	919.1	18
19	Pension fund reserves (1)	1248.1	1431.0	1456.1	1412.3	1481.4	1413.4	1465.3	1487.4	1458.1	1421.4	1480.9	19
20	Taxes payable	14.9	16.2	17.8	18.2	18.7	19.2	19.7	20.3	20.9	21.5	22.1	20
21	Miscellaneous liabilities	649.5	683.5	683.8	683.3	689.4	697.1	704.4	741.4	744.8	744.0	755.8	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**876.4**	**875.1**	**866.1**	**844.5**	**855.4**	**851.5**	**863.0**	**881.6**	**884.0**	**890.6**	**912.1**	**1**
2	Checkable deposits and currency	4.0	4.3	3.7	10.6	11.8	13.6	13.1	17.0	17.2	25.6	25.9	2
3	Security RPs	42.7	28.3	38.3	27.8	26.6	31.6	30.2	28.2	28.7	38.1	38.6	3
4	Credit market instruments	521.1	518.2	509.4	510.0	510.0	511.3	518.4	527.6	536.4	541.9	548.9	4
5	U.S. government securities	140.0	136.2	136.2	138.2	138.2	142.4	146.3	149.4	151.9	153.5	155.5	5
6	Treasury	70.4	60.6	52.1	51.9	51.9	51.6	52.0	53.4	54.3	54.9	55.6	6
7	Agency	69.7	75.5	84.1	86.3	86.3	90.8	94.2	96.0	97.6	98.6	99.9	7
8	Municipal securities	208.1	199.0	184.1	181.0	181.0	174.8	173.8	176.5	179.4	181.1	183.4	8
9	Corporate and foreign bonds	171.1	181.1	187.5	189.1	189.1	192.4	196.4	199.9	203.3	205.4	208.1	9
10	Commercial mortgages	2.0	1.9	1.6	1.6	1.7	1.7	1.9	1.9	1.9	1.9	1.9	10
11	Corporate equities	200.1	207.9	194.3	172.2	179.9	164.5	173.9	176.2	163.3	145.4	156.0	11
12	Trade receivables	61.5	63.6	64.6	67.6	69.8	72.7	69.9	73.4	77.8	77.7	78.8	12
13	Miscellaneous assets	47.0	53.0	55.8	56.4	57.3	57.7	57.5	59.2	60.6	61.9	63.9	13
14	**Total liabilities**	**543.1**	**552.0**	**563.0**	**568.8**	**574.4**	**593.6**	**591.7**	**601.7**	**612.5**	**628.8**	**634.9**	**14**
15	Taxes payable	15.4	17.4	19.7	20.3	21.0	21.7	22.4	23.2	23.9	24.8	25.6	15
16	Miscellaneous liabilities	527.7	534.6	543.3	548.5	553.4	571.9	569.3	578.5	588.6	604.0	609.3	16

L.119 Private Pension Funds (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**4177.8**	**4630.4**	**4515.4**	**4183.6**	**4319.2**	**3941.9**	**4171.1**	**4259.1**	**3917.4**	**3530.9**	**3686.0**	1
2	Checkable deposits and currency	5.7	6.6	7.1	6.8	6.8	6.5	6.1	6.2	6.4	6.4	6.5	2
3	Time and savings deposits	147.7	144.7	147.6	148.6	150.3	151.5	151.8	151.7	151.4	152.3	152.6	3
4	Money market fund shares	63.4	75.1	79.6	77.2	74.9	71.9	69.0	69.7	70.4	71.1	71.8	4
5	Security RPs	28.8	28.6	29.6	28.7	30.6	31.0	30.4	29.4	30.1	32.6	32.3	5
6	Credit market instruments	651.2	668.2	701.6	706.8	718.0	720.6	721.9	728.7	740.3	749.3	752.9	6
7	Open market paper	34.3	37.5	35.8	32.6	35.2	38.8	37.5	36.0	41.6	45.7	49.9	7
8	U.S. government securities	307.3	318.5	333.7	338.1	342.0	338.3	341.1	344.7	348.1	351.9	349.4	8
9	Treasury	112.5	109.8	108.4	105.7	105.9	103.2	104.2	106.3	108.8	110.9	111.4	9
10	Agency	194.8	208.8	225.2	232.4	236.1	235.1	236.9	238.4	239.3	241.0	238.0	10
11	Corporate and foreign bonds	300.3	301.9	320.7	324.3	328.6	331.1	330.5	334.8	337.0	337.7	339.1	11
12	Mortgages	9.3	10.3	11.5	11.8	12.1	12.4	12.8	13.2	13.6	14.1	14.5	12
13	Corporate equities	1990.7	2325.7	2195.1	1953.6	2038.2	1748.7	1925.8	1965.8	1706.8	1414.4	1515.1	13
14	Mutual fund shares	668.2	753.8	733.6	652.1	687.0	602.9	651.5	682.4	600.0	500.1	540.3	14
15	Miscellaneous assets	622.2	627.7	621.3	609.7	613.4	608.8	614.6	625.2	612.1	604.7	614.5	15
16	Unallocated insurance contracts (2)	384.6	393.5	378.4	366.0	368.4	357.8	369.0	377.4	366.6	354.5	366.3	16
17	Contributions receivable	114.9	110.1	111.3	111.7	112.0	112.3	112.6	112.9	113.3	113.6	113.9	17
18	Other	122.7	124.1	131.6	132.0	133.0	138.7	133.0	134.9	132.3	136.6	134.4	18
19	**Pension fund reserves (liabilities) (3)**	**4231.9**	**4687.9**	**4576.4**	**4245.6**	**4382.1**	**4005.8**	**4235.8**	**4324.9**	**3984.1**	**3598.6**	**3754.7**	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**2054.1**	**2226.8**	**2289.6**	**2169.4**	**2229.5**	**2077.7**	**2179.6**	**2208.5**	**2074.8**	**1889.6**	**1967.7**	1
2	Checkable deposits and currency	10.0	9.2	9.1	7.2	11.9	11.7	9.5	9.9	8.5	7.7	8.7	2
3	Time and savings deposits	2.0	1.7	1.1	0.8	1.1	0.8	0.6	1.2	1.1	1.5	1.3	3
4	Security RPs	37.5	40.4	44.7	42.5	46.8	46.1	45.3	45.4	43.3	42.6	43.8	4
5	Credit market instruments	704.6	751.4	806.0	788.3	807.6	789.0	788.4	806.0	792.4	789.8	792.1	5
6	Open market paper	37.5	40.4	44.7	42.5	46.8	46.1	45.3	45.4	43.3	42.6	43.8	6
7	U.S. government securities	360.1	376.4	398.5	391.3	414.8	377.7	365.7	372.4	362.9	360.1	357.5	7
8	Treasury	217.7	211.2	195.7	195.3	204.4	187.7	177.4	187.0	177.2	174.1	172.8	8
9	Agency	142.4	165.3	202.8	196.0	210.4	190.0	188.3	185.5	185.7	186.1	184.7	9
10	Municipal securities	3.3	3.0	1.6	1.8	1.6	0.5	1.4	0.4	0.5	0.5	0.5	10
11	Corporate and foreign bonds	279.6	310.0	339.7	330.6	321.6	341.0	351.1	361.6	357.9	356.9	358.8	11
12	Mortgages	24.1	21.5	21.5	22.1	22.8	23.7	24.9	26.2	27.8	29.6	31.6	12
13	Corporate equities	1233.9	1343.2	1335.1	1224.1	1255.1	1113.8	1221.9	1244.8	1116.7	943.9	1011.6	13
14	Miscellaneous assets	66.1	81.0	93.5	106.4	106.9	116.2	113.8	101.2	112.9	104.1	110.3	14
15	**Pension fund reserves (liabilities) (1)**	**2085.4**	**2262.3**	**2331.5**	**2212.8**	**2274.2**	**2123.6**	**2226.4**	**2256.3**	**2123.3**	**1938.7**	**2017.3**	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**1329.7**	**1578.8**	**1812.1**	**1994.7**	**2014.7**	**2115.4**	**2240.7**	**2202.6**	**2150.3**	**2105.9**	**2223.9**	**1**
2	Foreign deposits	30.6	42.9	91.1	111.7	110.4	110.6	124.2	122.9	118.0	118.2	114.1	2
3	Checkable deposits and currency	-1.0	-2.2	2.2	-3.9	-2.8	-9.7	4.6	0.8	-3.9	-4.1	-1.3	3
4	Time and savings deposits	127.0	160.4	142.4	178.8	175.2	182.8	219.5	225.5	231.0	209.1	204.6	4
5	Security RPs	139.5	139.6	183.0	206.2	208.2	223.7	227.0	235.9	246.9	245.1	273.2	5
6	Credit market instruments	965.9	1147.8	1290.9	1404.2	1414.3	1494.9	1536.9	1496.4	1419.3	1405.7	1511.6	6
7	Open market paper	414.2	519.0	608.6	642.5	638.1	641.8	638.9	620.2	595.4	546.7	594.0	7
8	U.S. government securities	277.5	294.7	275.6	344.6	361.3	432.3	454.1	449.6	413.3	433.8	464.2	8
9	Treasury	103.6	103.8	90.4	96.3	93.4	113.4	135.7	137.8	123.3	119.7	140.2	9
10	Agency	173.8	190.9	185.2	248.3	267.9	318.9	318.4	311.8	290.1	314.1	324.1	10
11	Municipal securities	193.0	210.4	244.7	255.5	254.9	266.3	281.0	274.2	269.3	271.8	282.8	11
12	Corporate and foreign bonds	81.2	123.7	161.9	161.6	159.9	154.4	163.0	152.4	141.3	153.4	170.7	12
13	Miscellaneous assets	67.7	90.4	102.5	97.7	109.4	113.2	128.6	121.0	138.9	131.8	121.6	13
14	**Total shares outstanding (liabilities)**	**1329.7**	**1578.8**	**1812.1**	**1994.7**	**2014.7**	**2115.4**	**2240.7**	**2202.6**	**2150.3**	**2105.9**	**2223.9**	**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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**3613.1**	**4538.5**	**4434.6**	**3990.4**	**4259.5**	**3753.1**	**4135.5**	**4247.0**	**3926.6**	**3452.3**	**3634.6**	**1**
2	Security RPs	70.9	80.8	106.4	88.4	84.6	77.6	74.8	85.8	81.2	76.9	81.7	2
3	Credit market instruments	1028.4	1076.8	1097.8	1113.9	1160.3	1188.2	1223.8	1276.8	1291.6	1334.5	1368.0	3
4	Open market paper	70.9	80.8	106.4	88.4	80.9	77.6	74.8	81.6	62.8	58.4	63.2	4
5	U.S. government securities	375.9	388.4	399.0	412.8	446.4	464.0	475.6	496.0	504.1	534.2	555.5	5
6	Treasury	141.0	117.3	123.7	118.7	118.2	112.3	115.1	120.0	122.0	129.3	134.4	6
7	Agency	234.9	271.1	275.3	294.1	328.1	351.7	360.5	376.0	382.1	404.9	421.0	7
8	Municipal securities	242.6	239.4	230.5	236.0	240.2	245.8	253.4	257.8	265.3	275.7	278.5	8
9	Corporate and foreign bonds	339.0	368.2	361.9	376.8	392.8	400.8	420.0	441.4	459.3	466.2	470.9	9
10	Corporate equities	2506.2	3376.7	3226.9	2786.7	3013.6	2486.2	2836.1	2883.1	2552.5	2040.1	2184.0	10
11	Miscellaneous assets	7.7	4.2	3.5	1.3	1.0	1.1	0.8	1.2	1.3	0.8	0.8	11
12	**Total shares outstanding (liabilities)**	**3613.1**	**4538.5**	**4434.6**	**3990.4**	**4259.5**	**3753.1**	**4135.5**	**4247.0**	**3926.6**	**3452.3**	**3634.6**	**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 and Exchange-Traded Funds

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	Closed-end funds												
1	**Total financial assets**	**145.6**	**147.0**	**135.6**	**129.2**	**129.1**	**131.6**	**138.3**	**143.6**	**143.6**	**142.3**	**148.5**	**1**
2	Credit market instruments	98.4	106.6	100.3	98.5	97.3	103.3	107.4	112.8	112.8	111.9	111.5	2
3	U.S. government securities	8.8	7.6	6.7	5.7	5.8	5.8	6.7	7.0	4.7	4.7	3.5	3
4	Municipal securities	59.2	67.6	64.7	66.9	67.2	73.8	75.6	78.2	79.1	80.6	81.8	4
5	Corporate and foreign bonds	30.5	31.4	29.0	25.9	24.3	23.7	25.1	27.7	28.9	26.7	26.2	5
6	Corporate equities	47.2	40.4	35.3	30.6	31.8	28.3	30.9	30.8	30.8	30.4	37.0	6
7	**Total shares outstanding (liabilities)**	**145.6**	**147.0**	**135.6**	**129.2**	**129.1**	**131.6**	**138.3**	**143.6**	**143.6**	**142.3**	**148.5**	**7**
	Exchange-traded funds												
8	**Total financial assets**	**15.6**	**33.9**	**65.6**	**66.0**	**75.6**	**64.3**	**83.0**	**88.2**	**89.0**	**82.1**	**102.0**	**8**
9	Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7	3.7	9
10	U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	2.0	10
11	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.8	11
12	Corporate equities	15.6	33.9	65.6	66.0	75.6	64.3	83.0	88.2	89.0	78.3	98.2	12
13	**Total shares outstanding (liabilities)**	**15.6**	**33.9**	**65.6**	**66.0**	**75.6**	**64.3**	**83.0**	**88.2**	**89.0**	**82.1**	**102.0**	**13**

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

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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total financial assets**	**1403.8**	**1720.6**	**1969.4**	**2054.5**	**2123.4**	**2219.8**	**2300.8**	**2348.3**	**2384.0**	**2454.8**	**2547.6**	1
2	Checkable deposits and currency	4.4	11.8	2.1	2.0	2.7	3.9	3.9	3.7	5.3	10.3	13.7	2
3	Federal funds and security RPs	77.0	89.7	74.9	90.5	81.0	91.9	85.9	91.0	71.4	82.7	77.1	3
4	Credit market instruments	1252.3	1543.5	1807.1	1877.7	1956.1	2026.1	2114.3	2163.8	2199.9	2252.9	2336.7	4
5	Open market paper	60.9	33.8	44.7	39.2	44.8	45.9	80.3	49.2	59.4	52.8	56.5	5
6	U.S. government securities	514.7	699.2	854.4	905.9	954.9	1000.9	1030.5	1110.0	1100.7	1125.7	1184.3	6
7	Treasury	25.2	30.9	41.2	31.5	41.7	37.2	31.8	32.7	16.2	15.6	7.5	7
8	Agency	489.6	668.3	813.3	874.4	913.2	963.7	998.7	1077.3	1084.5	1110.1	1176.8	8
9	Municipal securities	9.2	10.6	8.8	9.9	12.0	12.1	14.8	11.4	10.2	12.9	13.3	9
10	Corporate and foreign bonds	67.8	91.5	117.2	123.6	133.7	132.3	132.7	139.2	154.5	149.3	147.6	10
11	Other loans and advances	352.6	466.2	514.6	527.9	530.1	547.2	554.7	544.7	554.5	575.2	574.1	11
12	Sallie Mae	29.5	34.6	37.8	38.4	39.6	40.1	40.2	40.7	40.9	41.3	41.4	12
13	Farm Credit System	34.9	35.8	38.9	39.0	40.1	40.4	41.8	42.0	43.2	43.1	43.1	13
14	FHLB	288.2	395.7	437.9	450.5	450.3	466.8	472.7	462.0	470.4	490.7	489.6	14
15	Mortgages	247.1	242.3	267.3	271.2	280.7	287.7	301.2	309.3	320.6	337.0	360.8	15
16	Home	199.6	189.3	205.1	206.3	212.0	215.8	225.3	230.2	238.8	251.2	270.5	16
17	Multifamily residential	16.4	20.8	28.1	30.0	32.3	34.5	37.5	39.6	41.4	43.6	47.1	17
18	Farm	31.0	32.2	34.2	34.9	36.4	37.4	38.5	39.5	40.4	42.1	43.2	18
19	Miscellaneous assets	70.1	75.5	85.2	84.2	83.6	97.9	96.8	89.8	107.4	108.9	120.2	19
20	**Total liabilities**	**1368.9**	**1681.1**	**1922.5**	**2008.4**	**2074.3**	**2169.3**	**2247.1**	**2292.6**	**2324.8**	**2390.1**	**2480.6**	20
21	Credit market instruments	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	21
22	GSE issues (2)	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	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	95.3	89.3	96.7	119.7	118.5	131.9	133.1	130.8	127.5	130.6	134.2	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 SLM Corporation, 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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**2018.4**	**2292.2**	**2491.6**	**2534.2**	**2635.7**	**2758.8**	**2830.1**	**2955.1**	**3041.6**	**3084.5**	**3158.3**	1
2	Home mortgages	1970.2	2234.7	2425.6	2464.9	2561.7	2681.5	2748.5	2870.6	2955.0	2996.1	3063.7	2
3	Multifamily residential mortgages	48.3	57.5	66.0	69.3	74.1	77.3	81.6	84.5	86.6	88.5	94.5	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)**	**2018.4**	**2292.2**	**2491.6**	**2534.2**	**2635.7**	**2758.8**	**2830.1**	**2955.1**	**3041.6**	**3084.5**	**3158.3**	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**1385.4**	**1600.6**	**1805.4**	**1877.9**	**1929.6**	**2012.1**	**2122.7**	**2181.2**	**2243.4**	**2295.5**	**2387.7**	1
2	Agency securities (1)	180.2	220.4	224.7	236.9	240.6	249.9	267.0	284.5	295.1	317.0	334.5	2
3	Other loans and advances	103.8	102.0	120.7	128.5	125.3	141.6	144.0	150.7	145.8	142.3	141.7	3
4	Student loans	17.9	19.4	29.9	30.5	31.0	31.2	30.7	32.5	32.2	32.6	30.6	4
5	Loans to business	85.9	82.6	90.9	98.0	94.2	110.4	113.3	118.2	113.6	109.7	111.1	5
6	Mortgages (2)	563.0	656.1	739.8	766.4	796.9	824.4	885.6	913.9	946.7	983.3	1026.6	6
7	Home	405.2	455.0	499.8	523.3	539.2	550.2	591.2	616.3	638.3	669.3	694.8	7
8	Multifamily residential	33.8	42.3	48.8	49.0	50.8	53.6	57.0	57.5	59.5	60.2	63.7	8
9	Commercial	124.0	158.8	191.2	194.1	206.9	220.6	237.4	240.1	248.9	253.9	268.1	9
10	Consumer credit	372.4	435.1	500.1	519.2	533.9	556.1	580.3	579.8	597.7	588.8	615.2	10
11	Trade receivables	165.9	187.0	220.0	227.0	233.0	240.0	245.9	252.3	258.1	264.0	269.7	11
12	**Total liabilities**	**1398.0**	**1610.3**	**1812.0**	**1884.5**	**1937.3**	**2019.1**	**2129.5**	**2187.7**	**2249.6**	**2301.5**	**2393.5**	12
13	Commercial paper	381.8	520.8	641.8	653.3	670.3	691.3	745.3	731.4	714.0	712.7	725.6	13
14	Corporate bonds	1016.2	1089.5	1170.1	1231.2	1267.0	1327.8	1384.3	1456.3	1535.6	1588.7	1667.8	14
	Memo:												
	Securitized assets not included above												
15	Consumer leases (3)	12.7	9.7	6.6	6.6	7.6	7.0	6.8	6.5	6.2	6.0	5.7	15
16	REIT assets (4)	13.9	12.9	10.7	10.1	10.0	9.5	10.0	9.5	11.3	13.4	16.3	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**852.7**	**1003.0**	**1137.9**	**1140.2**	**1145.5**	**1136.3**	**1155.7**	**1123.8**	**1140.4**	**1166.8**	**1189.2**	1
2	Checkable deposits and currency	22.8	25.3	27.9	28.6	29.3	30.0	30.8	31.5	32.3	33.0	33.8	2
3	Credit market instruments	645.5	742.5	850.5	848.0	878.5	859.5	844.8	832.4	845.6	857.1	862.4	3
4	Other loans and advances	340.9	395.1	458.4	459.1	481.9	451.1	447.0	443.0	449.4	445.5	455.3	4
5	Mortgages	121.2	145.8	172.3	176.1	182.3	187.4	161.3	157.2	160.5	165.5	174.5	5
6	Consumer credit	183.3	201.5	219.8	212.8	214.3	220.9	236.6	232.3	235.6	246.1	232.6	6
7	Miscellaneous assets	184.4	235.3	259.6	263.5	237.6	246.8	280.1	259.9	262.5	276.6	293.0	7
8	**Total liabilities**	**856.6**	**994.6**	**1159.5**	**1159.3**	**1167.5**	**1161.0**	**1179.6**	**1155.9**	**1183.3**	**1220.7**	**1242.9**	8
9	Credit market instruments	625.5	695.7	776.9	756.3	769.0	771.2	776.7	760.8	784.9	802.9	820.4	9
10	Open market paper	233.3	230.4	238.8	180.9	181.6	171.0	158.6	137.0	130.8	143.1	141.5	10
11	Corporate bonds	365.6	429.9	502.2	533.8	542.1	555.8	567.4	574.4	597.2	584.9	621.4	11
12	Bank loans n.e.c.	26.5	35.4	35.9	41.6	45.3	44.5	50.8	49.4	56.9	74.9	57.6	12
13	Taxes payable	7.3	8.1	9.1	9.3	9.6	9.9	10.2	10.6	10.9	11.2	11.6	13
14	Miscellaneous liabilities	223.8	290.7	373.5	393.7	388.8	379.9	392.6	384.5	387.5	406.6	410.9	14
15	Foreign direct investment in U.S.	37.2	49.8	65.3	70.3	72.3	67.7	71.5	72.8	71.6	68.6	64.9	15
16	Investment by parent	34.3	87.8	102.5	97.2	93.4	91.7	99.2	82.6	83.3	82.9	87.5	16
17	Other	152.3	153.1	205.6	226.2	223.1	220.5	221.9	229.2	232.6	255.1	258.5	17
	Memo:												
18	Consumer leases not included above (2)	96.6	102.9	108.2	106.4	110.2	108.3	103.5	97.6	96.4	88.5	83.3	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**35.3**	**35.6**	**35.9**	**36.2**	**36.5**	**36.9**	**37.2**	**37.6**	**38.0**	**38.3**	**38.7**	**1**
2	Home mortgages	24.9	25.2	25.4	25.8	26.0	26.4	26.7	27.1	27.4	27.7	28.0	2
3	Multifamily residential mortgages	5.3	5.3	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.5	5.6	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**	**35.3**	**35.6**	**35.9**	**36.2**	**36.5**	**36.9**	**37.2**	**37.6**	**38.0**	**38.3**	**38.7**	**5**
6	Bank loans n.e.c.	17.7	17.8	17.9	18.1	18.2	18.5	18.6	18.8	19.0	19.2	19.3	6
7	Investment by parent	17.7	17.8	17.9	18.1	18.3	18.5	18.6	18.8	19.0	19.2	19.4	7

L.129 Real Estate Investment Trusts (REITs)
Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**70.7**	**68.4**	**62.1**	**63.5**	**65.6**	**68.0**	**70.2**	**77.5**	**85.1**	**92.3**	**94.0**	**1**
2	Checkable deposits and currency	4.1	4.4	4.3	4.1	4.7	5.2	5.2	5.6	5.8	5.6	5.3	2
3	Credit market instruments	45.5	42.9	36.6	37.6	37.9	39.8	43.3	49.9	57.9	64.8	66.8	3
4	Agency securities	13.1	14.2	14.5	13.9	17.4	18.3	20.3	25.9	29.3	31.3	29.3	4
5	Corporate and foreign bonds	6.1	5.7	5.3	7.4	5.2	5.9	7.4	7.7	8.9	10.5	11.0	5
6	Mortgages	26.3	23.0	16.8	16.3	15.3	15.6	15.7	16.3	19.7	23.0	26.5	6
7	Home	14.8	12.4	7.9	7.8	7.6	8.0	7.9	8.7	10.7	14.1	17.4	7
8	Multifamily residential	2.1	1.6	1.3	1.2	1.2	1.3	1.1	1.1	1.2	1.1	1.0	8
9	Commercial	9.4	9.0	7.6	7.4	6.5	6.4	6.6	6.5	7.8	7.8	8.1	9
10	Miscellaneous assets	21.2	21.1	21.1	21.8	23.0	22.9	21.6	21.9	21.4	21.9	21.9	10
11	**Total liabilities**	**205.6**	**216.8**	**217.5**	**221.9**	**221.8**	**223.1**	**227.8**	**236.0**	**246.0**	**258.7**	**262.2**	**11**
12	Security RPs	15.1	15.7	11.9	13.1	15.1	16.9	19.7	25.4	29.3	34.1	33.7	12
13	Credit market instruments	158.8	165.1	167.8	166.2	168.9	168.3	170.2	172.1	178.4	185.1	188.8	13
14	Open market paper	0.2	0.1	0.2	0.1	0.0	1.1	0.8	1.1	1.6	1.4	0.8	14
15	Corporate bonds	53.4	62.2	67.0	70.0	68.6	68.6	70.8	71.1	75.6	81.3	85.3	15
16	Bank loans n.e.c.	33.6	26.0	17.7	15.0	15.2	14.0	14.4	14.0	13.7	13.7	13.7	16
17	Mortgages	71.6	76.7	82.9	81.1	85.1	84.6	84.2	85.9	87.6	88.6	89.1	17
18	Miscellaneous liabilities	31.6	36.0	37.8	42.6	37.8	37.9	37.9	38.6	38.3	39.5	39.7	18
	Memo:												
19	Securitized assets included above	13.9	12.9	10.7	10.1	10.0	9.5	10.0	9.5	11.3	13.4	16.3	19
20	Agency securities	5.0	3.7	3.5	3.4	3.1	2.9	2.6	2.3	2.0	1.8	1.4	20
21	Home mortgages	7.5	7.6	6.7	6.2	6.0	5.8	6.5	6.5	8.4	10.8	14.1	21
22	Multifamily residential mortgages	0.8	0.9	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	22
23	Commercial mortgages	0.6	0.7	0.1	0.1	0.4	0.4	0.4	0.3	0.4	0.3	0.3	23

L.130 Security Brokers and Dealers

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**921.2**	**1001.0**	**1221.4**	**1211.5**	**1334.9**	**1462.6**	**1465.6**	**1441.4**	**1465.2**	**1419.7**	**1358.5**	1
2	Checkable deposits and currency	25.4	28.7	30.3	31.0	37.1	53.7	47.1	43.1	45.7	40.5	43.9	2
3	Credit market instruments	189.4	154.7	223.6	317.7	288.4	366.4	316.0	299.6	352.6	335.2	346.6	3
4	Open market paper	28.0	26.0	39.2	44.6	44.8	50.8	48.2	47.6	50.8	44.3	42.1	4
5	U.S. government securities	66.7	23.3	60.4	136.4	97.9	147.9	87.6	70.2	99.9	88.9	91.9	5
6	Treasury	15.8	-42.6	-3.3	61.1	1.5	67.4	9.8	-1.7	9.9	0.0	0.1	6
7	Agency	50.9	66.0	63.7	75.3	96.3	80.4	77.8	71.8	90.0	88.8	91.8	7
8	Municipal securities	13.1	11.9	11.3	12.7	13.7	16.0	19.0	13.6	17.4	20.3	21.0	8
9	Corporate and foreign bonds	81.4	93.4	112.7	124.0	132.0	151.7	161.3	168.2	184.5	181.8	191.6	9
10	Corporate equities	54.4	66.9	77.2	78.3	89.8	66.6	85.1	86.2	83.7	69.4	71.9	10
11	Security credit	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	11
12	Miscellaneous assets	499.3	522.8	655.1	588.8	723.6	717.9	821.0	820.5	812.6	825.0	751.1	12
13	**Total liabilities**	**866.8**	**932.8**	**1150.4**	**1136.6**	**1258.1**	**1385.7**	**1383.1**	**1356.5**	**1376.4**	**1332.1**	**1270.3**	13
14	Security RPs (net)	208.2	245.2	302.2	287.1	334.2	402.3	353.2	390.4	438.3	383.7	332.0	14
15	Corporate bonds	42.5	25.3	40.9	35.0	43.9	47.1	42.3	38.4	42.8	46.6	40.6	15
16	Trade payables	18.9	30.9	35.9	35.3	33.3	36.1	39.2	36.3	30.6	31.8	37.3	16
17	Security credit	419.5	448.7	587.6	603.5	585.6	661.9	629.5	586.0	575.1	576.6	579.5	17
18	Customer credit balances (HH)	276.7	323.9	412.4	412.0	412.9	494.8	454.3	427.5	400.5	401.3	402.0	18
19	From banks	142.8	124.8	175.2	191.5	172.7	167.1	175.2	158.5	174.6	175.3	177.5	19
20	Taxes payable	1.3	2.2	2.1	1.2	1.3	1.4	1.9	1.9	1.6	1.6	1.3	20
21	Miscellaneous liabilities	176.4	180.5	181.7	174.4	259.7	237.0	317.0	303.4	287.9	291.8	279.5	21
22	Foreign direct investment in U.S.	10.7	10.9	19.1	17.6	17.2	17.4	14.5	14.4	10.4	10.3	9.1	22
23	Due to affiliates	351.9	413.7	452.3	505.8	508.5	508.0	498.5	515.0	504.2	499.5	523.5	23
24	Other	-186.2	-244.1	-289.7	-348.9	-266.0	-288.4	-196.1	-226.0	-226.7	-218.0	-253.1	24

L.131 Funding Corporations (1)

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**716.8**	**967.4**	**1106.5**	**1138.7**	**1110.5**	**1051.0**	**1119.4**	**1118.0**	**1110.6**	**1114.8**	**1135.0**	1
2	Money market fund shares	215.8	268.3	312.4	357.3	390.3	410.5	450.6	444.7	446.6	409.9	460.8	2
3	Credit market instruments	152.3	276.0	317.0	287.3	239.5	188.8	206.3	210.3	185.4	224.1	166.1	3
4	Open market paper	114.7	242.3	283.1	243.7	186.2	124.6	131.6	124.0	87.4	133.9	80.6	4
5	Corporate and foreign bonds	37.6	33.8	33.9	43.6	53.3	64.2	74.8	86.3	98.0	90.3	85.4	5
6	Miscellaneous assets (2)	348.7	423.1	477.1	494.2	480.7	451.7	462.5	463.0	478.6	480.7	508.1	6
7	Investment in foreign banking offices	90.6	93.0	138.7	142.3	137.3	113.5	107.9	103.2	124.3	121.5	132.6	7
8	Investment in brokers and dealers	258.2	330.1	338.4	351.9	343.5	338.2	354.7	359.8	354.3	359.2	375.6	8
9	**Total liabilities**	**716.8**	**967.4**	**1106.5**	**1138.7**	**1110.5**	**1051.0**	**1119.4**	**1118.0**	**1110.6**	**1114.8**	**1135.0**	9
10	Credit market instruments	412.6	504.0	503.7	524.3	478.6	433.6	448.4	442.6	431.3	420.0	446.6	10
11	Open market paper	234.4	268.5	266.2	275.4	223.1	179.4	188.8	160.5	152.2	140.8	157.9	11
12	Corporate bonds	178.2	235.5	237.5	248.9	255.5	254.2	259.7	282.1	279.2	279.2	288.7	12
13	Miscellaneous liabilities	304.3	463.4	602.8	614.5	631.9	617.4	671.0	675.4	679.3	694.7	688.4	13
14	Foreign direct investment in U.S.	-63.9	-80.9	-26.6	-30.0	2.1	18.2	14.1	20.4	47.3	60.7	61.5	14
15	Securities loaned (net)	403.3	419.5	508.2	487.8	542.4	559.8	578.3	583.9	597.1	600.2	558.6	15
16	Other	-35.1	124.8	121.3	156.7	87.4	39.5	78.6	71.1	34.9	33.9	68.3	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total U.S. reserves**	**81.8**	**71.5**	**67.6**	**64.2**	**64.8**	**71.0**	**68.7**	**67.6**	**69.6**	**75.9**	**79.0**	**1**
2	U.S. gold stock and SDRs	21.6	21.4	21.6	21.4	21.5	22.0	21.8	21.9	22.3	22.8	23.2	2
3	Federal govt.: Exchange Stab. Fund	10.6	10.3	10.5	10.4	10.4	10.9	10.8	10.8	11.3	11.7	12.2	3
4	Monetary authority (2)	11.0	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	60.1	50.1	46.1	42.8	43.4	49.0	46.8	45.7	47.2	53.1	55.8	5
6	Official foreign currency holdings	36.0	32.2	31.2	29.0	28.8	30.6	29.0	28.6	30.7	32.3	33.8	6
7	Treasury	16.2	16.0	15.6	14.5	14.3	15.2	14.4	14.3	14.6	16.1	16.9	7
8	Monetary authority	19.8	16.1	15.7	14.6	14.4	15.4	14.6	14.4	16.2	16.1	16.9	8
9	Net IMF position	24.1	18.0	14.8	13.8	14.6	18.4	17.9	17.1	16.5	20.9	22.0	9
10	Federal government	24.2	18.0	14.9	13.9	14.7	18.5	17.9	17.2	16.6	21.0	22.1	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	SDR certificates:												
1	Liab: Federal government	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2	Asset: Monetary authority	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
	Treasury currency:												
3	Liab: Federal government	19.9	20.9	23.2	23.6	23.9	24.5	24.5	24.7	24.8	25.5	25.5	3
4	Asset: Monetary authority	26.3	28.0	31.6	32.3	32.7	33.0	33.0	33.6	34.0	34.3	34.6	4
5	Discrepancy (seigniorage)	-6.4	-7.1	-8.5	-8.7	-8.8	-8.6	-8.6	-8.9	-9.1	-8.9	-9.1	5

L.202 U.S. Deposits in Foreign Countries

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total rest of the world liability**	**642.3**	**703.6**	**824.5**	**881.6**	**837.6**	**848.0**	**908.9**	**894.1**	**907.4**	**924.6**	**955.2**	**1**
	Held by:												
2	Household sector	38.3	43.5	58.5	57.0	56.0	55.1	53.5	45.5	41.0	47.5	55.7	2
3	Nonfinancial corporate business	30.5	31.5	47.5	39.6	39.7	37.0	36.3	39.2	38.2	36.0	33.7	3
4	Money market mutual funds	30.6	42.9	91.1	111.7	110.4	110.6	124.2	122.9	118.0	118.2	114.1	4
5	Discrepancy--unallocated assets	542.8	585.7	627.4	673.3	631.6	645.4	694.9	686.5	710.2	722.9	751.7	5

L.203 Net Interbank Transactions

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**189.4**	**202.4**	**221.2**	**156.7**	**158.7**	**166.5**	**187.7**	**161.1**	**130.6**	**149.0**	**191.3**	1
2	Monetary authority	68.4	90.6	63.4	53.8	55.8	61.6	64.8	57.3	58.9	61.0	70.4	2
3	Depository institution reserves	26.3	24.0	19.0	17.8	18.6	24.9	17.5	22.4	22.3	23.2	22.5	3
4	Vault cash	42.1	66.6	44.4	36.0	37.2	36.7	47.3	34.9	36.5	37.9	47.8	4
5	Commercial banking	121.0	111.8	157.8	102.8	102.8	104.9	122.9	103.8	71.7	88.0	120.9	5
6	To monetary authority	1.7	-0.0	1.0	0.2	-0.2	-0.5	0.0	-0.5	-0.1	0.6	0.5	6
7	To banks in foreign countries, net	145.9	140.3	161.1	101.5	99.2	100.8	111.8	82.3	53.4	70.9	105.6	7
8	Liabilities, net	156.7	149.8	171.6	110.7	109.4	110.9	123.6	98.7	76.6	95.6	127.0	8
9	U.S.-chartered commercial banks	85.1	133.5	179.3	141.8	160.1	129.6	163.5	134.4	154.6	140.7	182.6	9
10	Due to foreign affiliates	196.7	226.7	302.0	269.5	281.3	285.1	319.7	284.7	295.8	280.7	323.9	10
11	- Due from foreign affiliates	111.6	93.2	122.7	127.6	121.2	155.5	156.2	150.3	141.2	140.0	141.3	11
12	Foreign banking offices in U.S.	92.9	41.7	-14.8	-33.8	-56.4	-33.5	-50.3	-58.3	-97.6	-69.4	-66.6	12
13	Due to foreign affiliates	133.0	147.9	133.6	162.8	132.6	143.2	161.5	155.7	153.9	164.9	175.7	13
14	- Due from foreign affiliates	40.1	106.2	148.4	196.6	189.1	176.7	211.8	214.1	251.5	234.2	242.3	14
15	Bank holding companies	-21.3	-25.4	7.1	2.7	5.8	14.8	10.4	22.6	19.5	24.2	11.1	15
16	Due to foreign affiliates	2.9	8.3	39.3	40.1	48.8	57.1	51.4	64.2	59.4	59.8	53.4	16
17	- Due from foreign affiliates	24.2	33.8	32.2	37.3	43.0	42.3	41.0	41.6	39.8	35.6	42.4	17
18	Less: Deposits at foreign banks	10.8	9.5	10.5	9.2	10.2	10.1	11.8	16.4	23.2	24.6	21.4	18
19	U.S. chartered commercial banks	10.6	9.4	9.8	9.0	9.4	9.3	11.1	16.0	22.8	24.5	21.3	19
20	Foreign banking offices in U.S.	0.2	0.2	0.7	0.2	0.7	0.8	0.7	0.4	0.4	0.1	0.1	20
21	To U.S. banking, net	-26.5	-28.5	-4.3	1.1	3.8	4.5	11.1	21.9	18.4	16.5	14.9	21
22	U.S.-chartered commercial banks	-50.9	-67.3	-33.0	-20.9	-26.2	-16.2	-17.8	0.1	-3.0	-1.5	1.9	22
23	Liabilities	30.2	44.4	59.4	65.5	50.7	59.1	59.6	78.3	69.9	75.3	75.8	23
24	To foreign offices in U.S.	55.8	72.2	63.1	63.7	45.5	53.7	47.9	55.3	50.1	57.2	59.2	24
25	To bank holding companies	0.9	0.6	0.6	0.7	1.4	0.9	0.7	1.1	1.4	1.5	1.7	25
26	Unallocated	-26.5	-28.5	-4.3	1.1	3.8	4.5	11.1	21.9	18.4	16.5	14.9	26
	Less, due from:												
27	Foreign offices in U.S.	56.3	78.9	86.0	80.6	86.1	86.1	89.5	100.9	91.9	99.2	90.8	27
28	Bank holding companies	24.8	32.8	6.4	5.8	-9.2	-10.8	-12.0	-22.7	-19.0	-22.4	-17.0	28
29	Foreign banking offices in U.S.	0.4	6.7	22.9	16.9	40.6	32.4	41.6	45.6	41.8	41.9	31.6	29
30	Due to U.S. banks	56.3	78.9	86.0	80.6	86.1	86.1	89.5	100.9	91.9	99.2	90.8	30
31	- Due from U.S. banks	55.8	72.2	63.1	63.7	45.5	53.7	47.9	55.3	50.1	57.2	59.2	31
32	Bank holding companies	23.9	32.1	5.8	5.2	-10.6	-11.8	-12.7	-23.8	-20.4	-23.9	-18.7	32
33	Due to U.S. banks	24.8	32.8	6.4	5.8	-9.2	-10.8	-12.0	-22.7	-19.0	-22.4	-17.0	33
34	- Due from U.S. banks	0.9	0.6	0.6	0.7	1.4	0.9	0.7	1.1	1.4	1.5	1.7	34
35	**Total assets**	**215.9**	**230.8**	**225.5**	**155.5**	**154.8**	**162.0**	**176.7**	**139.2**	**112.2**	**132.5**	**176.4**	35
36	Rest of the world	145.9	140.3	161.1	101.5	99.2	100.8	111.8	82.3	53.4	70.9	105.6	36
37	Domestic	70.0	90.6	64.4	54.0	55.6	61.1	64.8	56.9	58.8	61.6	70.8	37
38	Monetary authority	1.7	-0.0	1.0	0.2	-0.2	-0.5	0.0	-0.5	-0.1	0.6	0.5	38
39	Federal Reserve float	1.6	-0.2	0.9	0.2	-0.4	-0.5	-0.0	-0.5	-0.2	0.4	0.4	39
40	Loans to member banks	0.0	0.2	0.1	0.0	0.2	0.1	0.0	0.0	0.2	0.2	0.0	40
41	Commercial banking	66.5	85.9	61.8	52.1	53.5	58.9	62.5	55.1	56.5	58.3	67.4	41
42	Reserves at Federal Reserve	24.4	19.3	17.4	16.1	16.3	22.2	15.2	20.2	20.0	20.5	19.5	42
43	Vault cash	42.1	66.6	44.4	36.0	37.2	36.7	47.3	34.9	36.5	37.9	47.8	43
44	Savings insts.: Reserves at Fed. Res.	1.9	4.7	1.7	1.7	2.3	2.7	2.3	2.2	2.4	2.7	3.0	44
45	Discrepancy--floats, etc.	-26.5	-28.5	-4.3	1.1	3.8	4.5	11.1	21.9	18.4	16.5	14.9	45

L.204 Checkable Deposits and Currency

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**1333.3**	**1484.5**	**1413.1**	**1407.1**	**1449.6**	**1487.1**	**1603.2**	**1525.2**	**1571.0**	**1610.7**	**1648.6**	1
2	Monetary authority	481.8	590.4	555.2	556.1	567.3	586.3	603.1	613.3	630.0	630.7	644.6	2
3	Federal government cash and deposits	6.2	28.5	5.6	6.1	7.6	10.2	7.1	6.1	8.5	8.3	4.8	3
4	Deposits due to foreign	0.2	0.1	0.3	0.1	0.1	0.6	0.1	0.3	0.1	0.2	0.1	4
5	Currency outside banks	475.4	561.8	549.3	549.9	559.5	575.4	596.0	607.0	621.4	622.2	639.7	5
6	Commercial banking	622.9	626.4	540.9	517.2	536.2	541.8	628.8	523.0	536.5	563.2	574.3	6
7	Federal government deposits	13.2	49.6	16.4	23.9	37.7	36.4	47.5	9.5	37.1	54.6	31.1	7
8	Deposits due to foreign	30.2	43.6	33.9	34.8	33.7	36.1	34.5	37.2	35.4	32.8	36.1	8
9	Private domestic deposits	579.6	533.2	490.6	458.5	464.8	469.3	546.9	476.4	463.9	475.8	507.1	9
10	Savings institutions	185.6	222.3	265.8	278.6	291.9	303.4	316.5	328.4	344.3	356.6	370.9	10
11	Credit unions	43.0	45.4	51.3	55.2	54.2	55.6	54.7	60.5	60.2	60.2	58.8	11
12	**Total assets**	**1333.3**	**1484.5**	**1413.1**	**1407.1**	**1449.6**	**1487.1**	**1603.2**	**1525.2**	**1571.0**	**1610.7**	**1648.6**	12
13	Household sector	409.5	330.3	262.6	257.1	246.4	224.7	288.9	272.7	264.9	272.9	335.2	13
14	Nonfinancial business	484.1	583.5	656.6	634.6	641.2	667.9	677.6	656.0	665.5	667.4	629.0	14
15	Corporate	287.1	346.7	363.1	337.2	339.7	362.3	367.9	342.4	348.1	347.1	307.0	15
16	Nonfarm noncorporate	178.3	217.6	274.1	277.8	281.8	285.7	289.7	293.6	297.6	300.5	302.3	16
17	Farm	18.6	19.2	19.4	19.6	19.7	19.9	20.1	20.0	19.9	19.8	19.7	17
18	State and local governments	28.3	32.2	33.2	31.1	30.2	29.6	38.2	37.1	41.1	41.5	45.7	18
19	Federal government	23.2	87.9	24.3	30.7	49.0	50.6	66.9	25.2	54.9	77.7	47.5	19
20	Rest of the world	258.4	298.3	289.9	293.0	294.6	305.8	314.1	321.5	326.8	326.7	337.2	20
21	Checkable deposits	30.4	43.7	34.2	34.9	33.8	36.8	34.6	37.4	35.5	33.0	36.2	21
22	Currency	228.0	254.6	255.7	258.0	260.8	269.0	279.5	284.0	291.2	293.8	301.0	22
23	Financial sectors	110.5	139.8	124.8	140.3	166.4	193.3	201.3	196.1	195.7	213.6	229.7	23
24	Commercial banking	2.0	2.2	1.7	1.9	1.7	2.5	2.8	1.7	2.7	2.7	2.6	24
25	Savings institutions	18.4	17.4	19.0	18.9	20.4	20.3	21.0	21.1	20.9	22.1	24.7	25
26	Credit unions	9.1	26.4	12.2	15.0	18.1	25.0	19.8	20.0	19.8	19.8	21.9	26
27	Bank personal trusts and estates	0.3	0.3	0.2	0.3	0.4	0.6	0.7	0.5	0.3	0.2	0.0	27
28	Life insurance companies	5.4	5.5	5.0	17.8	24.3	29.9	36.8	35.1	34.6	43.7	44.0	28
29	Other insurance companies	4.0	4.3	3.7	10.6	11.8	13.6	13.1	17.0	17.2	25.6	25.9	29
30	Private pension funds	5.7	6.6	7.1	6.8	6.8	6.5	6.1	6.2	6.4	6.4	6.5	30
31	State and local govt. retirement funds	10.0	9.2	9.1	7.2	11.9	11.7	9.5	9.9	8.5	7.7	8.7	31
32	Money market mutual funds	-1.0	-2.2	2.2	-3.9	-2.8	-9.7	4.6	0.8	-3.9	-4.1	-1.3	32
33	Government-sponsored enterprises	4.4	11.8	2.1	2.0	2.7	3.9	3.9	3.7	5.3	10.3	13.7	33
34	Finance companies	22.8	25.3	27.9	28.6	29.3	30.0	30.8	31.5	32.3	33.0	33.8	34
35	REITs	4.1	4.4	4.3	4.1	4.7	5.2	5.2	5.6	5.8	5.6	5.3	35
36	Brokers and dealers	25.4	28.7	30.3	31.0	37.1	53.7	47.1	43.1	45.7	40.5	43.9	36
37	Mail float	19.3	12.5	21.7	20.4	21.9	15.2	16.2	16.7	22.1	11.0	24.2	37

L.205 Time and Savings Deposits

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**3431.8**	**3608.0**	**3912.9**	**4039.7**	**4079.7**	**4141.8**	**4248.8**	**4408.4**	**4446.4**	**4536.7**	**4581.7**	1
2	Small time and savings deposits	2626.5	2671.6	2860.4	2962.7	2992.4	3047.6	3127.6	3229.6	3257.6	3339.0	3404.9	2
3	Commercial banking	1945.2	2017.1	2228.7	2309.5	2342.4	2395.8	2478.1	2560.6	2598.0	2684.0	2751.0	3
4	U.S.-chartered commercial banks	1924.4	1997.4	2208.0	2288.5	2314.4	2371.6	2448.3	2533.4	2568.8	2656.3	2721.5	4
5	Foreign banking offices in U.S.	9.4	7.5	7.2	7.6	13.4	9.0	11.6	8.5	9.7	8.3	9.4	5
6	Banks in U.S.-affiliated areas	11.4	12.2	13.6	13.4	14.5	15.2	18.1	18.7	19.5	19.5	20.1	6
7	Savings institutions	393.9	354.7	318.9	318.4	307.3	298.1	288.2	289.8	274.9	264.4	256.6	7
8	Credit unions	287.5	299.8	312.7	334.8	342.8	353.7	361.3	379.2	384.7	390.6	397.4	8
9	Large time deposits (1)	805.3	936.4	1052.6	1077.0	1087.3	1094.2	1121.1	1178.9	1188.7	1197.7	1176.8	9
10	Commercial banking	673.1	792.6	885.4	899.2	901.5	894.5	918.1	960.7	966.7	956.7	920.7	10
11	U.S.-chartered commercial banks	404.1	465.7	553.6	548.2	551.7	552.2	528.4	524.2	528.1	551.8	553.0	11
12	Foreign banking offices in U.S.	257.6	314.8	318.2	337.5	335.3	327.1	371.5	417.7	419.1	385.4	347.6	12
13	Banks in U.S.-affiliated areas	11.4	12.2	13.6	13.4	14.5	15.2	18.1	18.7	19.5	19.5	20.1	13
14	Savings institutions	113.7	122.2	142.1	152.2	156.4	167.6	168.9	183.2	183.9	202.7	213.3	14
15	Credit unions	18.5	21.6	25.1	25.6	29.3	32.0	34.1	35.0	38.2	38.2	42.8	15
16	**Total assets**	**3431.8**	**3608.0**	**3912.9**	**4039.7**	**4079.7**	**4141.8**	**4248.8**	**4408.4**	**4446.4**	**4536.7**	**4581.7**	16
17	Household sector	2732.5	2811.1	3098.1	3193.7	3231.6	3283.4	3304.6	3437.5	3476.1	3574.7	3613.6	17
18	Nonfinancial business	207.4	254.4	274.9	280.4	281.0	282.8	317.0	316.1	314.6	313.7	308.5	18
19	Corporate	112.6	136.9	137.3	137.2	133.2	129.2	159.1	156.9	154.5	155.3	152.8	19
20	Nonfarm noncorporate	94.8	117.5	137.6	143.1	147.8	153.6	157.8	159.2	160.1	158.4	155.6	20
21	State and local governments	91.1	102.1	111.5	109.7	107.1	108.5	119.2	133.0	125.6	131.9	135.7	21
22	Federal government	4.7	5.4	6.3	8.4	9.9	11.7	10.5	15.2	9.9	18.4	27.6	22
23	Rest of the world	86.6	101.6	103.5	87.0	91.7	88.4	86.2	87.8	94.4	94.0	95.3	23
24	Financial sectors	309.5	333.5	318.5	360.5	358.4	367.1	411.3	418.8	425.8	404.0	401.1	24
25	Savings institutions	1.5	1.3	1.4	1.7	2.4	2.3	2.2	2.8	2.7	3.6	2.7	25
26	Credit unions	23.4	16.6	17.1	20.9	19.0	18.7	25.5	26.0	28.2	26.3	28.8	26
27	Bank personal trusts and estates	7.8	8.7	8.9	9.6	10.3	11.0	11.7	11.5	11.4	11.2	11.1	27
28	Private pension funds	147.7	144.7	147.6	148.6	150.3	151.5	151.8	151.7	151.4	152.3	152.6	28
29	State and local govt. retirement funds	2.0	1.7	1.1	0.8	1.1	0.8	0.6	1.2	1.1	1.5	1.3	29
30	Money market mutual funds	127.0	160.4	142.4	178.8	175.2	182.8	219.5	225.5	231.0	209.1	204.6	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total assets**	**1329.7**	**1578.8**	**1812.1**	**1994.7**	**2014.7**	**2115.4**	**2240.7**	**2202.6**	**2150.3**	**2105.9**	**2223.9**	1
2	Household sector	747.1	868.1	981.5	1070.4	1017.8	1082.4	1126.1	1109.5	1049.3	1064.9	1089.7	2
3	Nonfinancial corporate business	114.3	139.2	186.2	224.2	254.2	267.6	298.0	294.1	295.4	286.7	323.7	3
4	Nonfarm noncorporate business	32.6	40.7	49.4	52.4	54.0	55.7	59.0	58.2	59.2	57.6	60.1	4
5	Bank personal trusts and estates	46.2	53.7	60.6	58.7	56.7	54.7	52.8	53.1	53.4	53.8	54.1	5
6	Life insurance companies	110.4	133.8	142.3	154.7	166.7	172.7	185.3	173.3	175.9	161.9	163.8	6
7	Private pension funds	63.4	75.1	79.6	77.2	74.9	71.9	69.0	69.7	70.4	71.1	71.8	7
8	Funding corporations	215.8	268.3	312.4	357.3	390.3	410.5	450.6	444.7	446.6	409.9	460.8	8

L.207 Federal Funds and Security Repurchase Agreements

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**913.8**	**1083.6**	**1196.8**	**1185.2**	**1205.4**	**1251.9**	**1231.8**	**1262.4**	**1343.1**	**1313.7**	**1325.2**	1
2	Commercial banking (net)	639.2	750.0	816.1	817.9	786.5	778.1	786.5	768.5	805.7	834.9	902.0	2
3	U.S.-chartered commercial banks	538.4	667.0	682.4	676.7	669.2	670.0	663.9	671.3	683.3	694.3	737.4	3
4	Foreign banking offices in U.S.	100.4	82.5	134.8	140.6	116.6	107.2	123.9	96.1	121.4	139.3	163.4	4
5	Bank holding companies	0.4	0.5	-1.1	0.6	0.7	0.9	-1.2	1.0	1.0	1.3	1.2	5
6	Savings institutions	51.3	72.7	66.7	67.1	69.6	54.6	72.4	78.1	69.8	61.0	57.5	6
7	REITs	15.1	15.7	11.9	13.1	15.1	16.9	19.7	25.4	29.3	34.1	33.7	7
8	Brokers and dealers (net)	208.2	245.2	302.2	287.1	334.2	402.3	353.2	390.4	438.3	383.7	332.0	8
9	**Total assets**	**683.1**	**817.2**	**807.9**	**842.0**	**826.0**	**853.2**	**883.3**	**860.8**	**879.8**	**932.1**	**958.7**	9
10	Nonfinancial corporate business	4.2	5.8	4.2	3.3	3.2	3.5	4.0	3.7	3.7	4.4	3.7	10
11	State and local governments	158.5	163.5	173.3	170.5	164.8	155.0	154.9	145.4	152.9	148.7	155.2	11
12	Rest of the world	72.0	79.9	91.3	129.5	126.5	111.1	150.7	128.2	159.6	205.2	184.8	12
13	Financial sectors	448.4	568.0	539.1	538.6	531.5	583.6	573.7	583.6	563.5	573.9	615.0	13
14	Monetary authority	30.4	140.6	43.4	22.0	23.3	47.9	50.3	29.5	32.0	21.8	39.5	14
15	Savings institutions	14.8	10.6	14.9	21.7	22.0	25.8	27.4	31.2	24.9	29.0	27.1	15
16	Credit unions	6.8	9.3	4.0	10.8	8.3	7.9	2.5	7.3	5.0	5.0	1.7	16
17	Other insurance companies	42.7	28.3	38.3	27.8	26.6	31.6	30.2	28.2	28.7	38.1	38.6	17
18	Private pension funds	28.8	28.6	29.6	28.7	30.6	31.0	30.4	29.4	30.1	32.6	32.3	18
19	State and local govt. retirement funds	37.5	40.4	44.7	42.5	46.8	46.1	45.3	45.4	43.3	42.6	43.8	19
20	Money market mutual funds	139.5	139.6	183.0	206.2	208.2	223.7	227.0	235.9	246.9	245.1	273.2	20
21	Mutual funds	70.9	80.8	106.4	88.4	84.6	77.6	74.8	85.8	81.2	76.9	81.7	21
22	Government-sponsored enterprises	77.0	89.7	74.9	90.5	81.0	91.9	85.9	91.0	71.4	82.7	77.1	22
23	Discrepancy--unallocated assets	230.6	266.4	388.9	343.2	379.4	398.7	348.5	401.6	463.3	381.6	366.5	23

L.208 Open Market Paper

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total outstanding, all types**	**1172.6**	**1402.4**	**1610.0**	**1546.8**	**1477.9**	**1417.8**	**1445.6**	**1382.0**	**1325.5**	**1325.7**	**1347.7**	1
2	Commercial paper	1161.0	1393.8	1602.1	1539.0	1471.1	1412.7	1440.9	1377.6	1320.6	1320.8	1342.9	2
3	Nonfinancial corporate business	193.0	230.3	278.4	253.2	223.3	201.3	190.1	167.5	148.4	142.2	126.0	3
4	Foreign issues in U.S.	72.9	89.2	120.9	112.8	110.1	106.3	106.7	123.6	130.2	134.0	142.8	4
5	Nonfinancial	18.5	26.7	37.6	27.9	20.5	17.2	14.3	17.4	21.3	18.8	19.1	5
6	Financial	54.4	62.5	83.3	84.9	89.6	89.1	92.4	106.2	108.9	115.2	123.7	6
7	Financial business	895.2	1074.3	1202.7	1173.0	1137.7	1105.1	1144.1	1086.4	1041.9	1044.6	1074.1	7
8	Commercial banking	45.4	54.5	55.7	63.4	62.7	62.4	50.6	56.5	43.4	46.6	48.3	8
9	ABS issuers	381.8	520.8	641.8	653.3	670.3	691.3	745.3	731.4	714.0	712.7	725.6	9
10	Finance companies	233.3	230.4	238.8	180.9	181.6	171.0	158.6	137.0	130.8	143.1	141.5	10
11	REITs	0.2	0.1	0.2	0.1	0.0	1.1	0.8	1.1	1.6	1.4	0.8	11
12	Funding corporations	234.4	268.5	266.2	275.4	223.1	179.4	188.8	160.5	152.2	140.8	157.9	12
13	Bankers acceptances (1)	11.5	8.6	7.9	7.8	6.8	5.1	4.8	4.5	4.9	4.9	4.8	13
14	**Holdings, by sector**	**1172.6**	**1402.4**	**1610.0**	**1546.8**	**1477.9**	**1417.8**	**1445.6**	**1382.0**	**1325.5**	**1325.7**	**1347.7**	14
15	Household sector	63.7	67.7	72.7	67.2	62.7	58.9	53.3	44.8	37.9	42.9	46.6	15
16	Nonfinancial corporate business	39.4	47.6	57.8	49.6	51.3	51.3	54.5	51.2	54.5	54.2	54.4	16
17	State and local governments	102.0	108.9	116.5	110.0	100.7	90.7	90.0	79.0	75.1	80.5	86.2	17
18	Rest of the world	115.3	102.3	111.9	110.5	112.8	111.9	118.1	122.9	134.1	129.4	132.7	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)	1.1	1.4	1.5	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	Credit unions	0.4	1.9	1.2	1.1	1.6	1.3	2.4	2.3	2.8	2.7	3.6	22
23	Bank personal trusts and estates	16.5	17.1	14.7	14.0	13.2	12.4	11.6	11.6	11.5	11.5	11.4	23
24	Life insurance companies	73.4	75.8	71.2	60.4	58.9	65.5	59.3	66.1	68.9	80.0	82.8	24
25	Private pension funds	34.3	37.5	35.8	32.6	35.2	38.8	37.5	36.0	41.6	45.7	49.9	25
26	State and local govt. retirement funds	37.5	40.4	44.7	42.5	46.8	46.1	45.3	45.4	43.3	42.6	43.8	26
27	Money market mutual funds	414.2	519.0	608.6	642.5	638.1	641.8	638.9	620.2	595.4	546.7	594.0	27
28	Mutual funds	70.9	80.8	106.4	88.4	80.9	77.6	74.8	81.6	62.8	58.4	63.2	28
29	Government-sponsored enterprises	60.9	33.8	44.7	39.2	44.8	45.9	80.3	49.2	59.4	52.8	56.5	29
30	Brokers and dealers	28.0	26.0	39.2	44.6	44.8	50.8	48.2	47.6	50.8	44.3	42.1	30
31	Funding corporations	114.7	242.3	283.1	243.7	186.2	124.6	131.6	124.0	87.4	133.9	80.6	31

(1) Excludes banks’ holdings of own acceptances.

L.209 Treasury Securities

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**3723.7**	**3652.7**	**3357.8**	**3382.0**	**3224.3**	**3293.0**	**3352.7**	**3404.0**	**3424.6**	**3513.6**	**3609.8**	**1**
2	Savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	2
3	Other Treasury issues	3537.0	3466.2	3173.0	3197.2	3038.9	3106.6	3162.4	3212.1	3231.9	3320.4	3414.9	3
4	**Total assets**	**3723.7**	**3652.7**	**3357.8**	**3382.0**	**3224.3**	**3293.0**	**3352.7**	**3404.0**	**3424.6**	**3513.6**	**3609.8**	**4**
5	Household sector	734.7	843.6	634.7	613.3	523.1	530.5	565.4	576.3	566.1	583.4	581.6	5
6	Savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	6
7	Other Treasury issues	548.1	657.2	450.0	428.5	337.7	344.1	375.1	384.4	373.4	390.1	386.8	7
8	Nonfinancial corporate business	23.6	19.4	18.1	18.9	20.0	19.8	21.6	24.0	26.9	26.4	24.0	8
9	Nonfarm noncorporate business	38.0	37.2	40.2	40.0	38.8	38.9	38.6	38.9	39.3	38.5	38.2	9
10	State and local governments	269.3	266.8	236.2	239.0	241.4	248.9	256.5	261.2	271.7	269.4	274.2	10
11	Rest of the world	1185.0	1080.4	1026.1	1020.4	984.9	985.2	1039.5	1031.6	1041.7	1097.8	1138.7	11
12	Monetary authority	452.1	478.0	511.7	523.9	535.1	534.1	551.7	575.4	590.7	604.2	629.4	12
13	Commercial banking	214.1	228.9	184.5	172.0	174.0	176.1	162.7	165.9	183.8	192.0	205.6	13
14	U.S.-chartered commercial banks	124.8	122.8	87.9	72.2	69.9	65.3	56.5	68.6	75.2	74.6	86.4	14
15	Foreign banking offices in U.S.	84.8	94.5	94.0	97.9	102.2	108.6	103.8	94.1	105.7	115.0	116.7	15
16	Bank holding companies	0.9	8.8	0.8	0.8	0.9	0.8	1.2	1.3	1.7	1.4	1.3	16
17	Banks in U.S.-affiliated areas	3.6	2.8	1.8	1.2	1.0	1.4	1.2	2.0	1.1	1.1	1.3	17
18	Savings institutions	10.2	10.1	8.7	8.0	7.5	6.6	11.4	14.1	12.7	10.3	9.2	18
19	Credit unions	13.1	9.6	8.2	8.0	6.6	6.4	7.4	7.6	7.9	8.1	8.4	19
20	Bank personal trusts and estates	17.3	17.3	16.3	15.1	13.9	12.7	11.5	11.5	11.4	11.3	11.2	20
21	Life insurance companies	71.3	62.8	58.1	57.2	56.2	55.2	53.7	55.0	56.0	61.1	61.8	21
22	Other insurance companies	70.4	60.6	52.1	51.9	51.9	51.6	52.0	53.4	54.3	54.9	55.6	22
23	Private pension funds	112.5	109.8	108.4	105.7	105.9	103.2	104.2	106.3	108.8	110.9	111.4	23
24	State and local govt. retirement funds	217.7	211.2	195.7	195.3	204.4	187.7	177.4	187.0	177.2	174.1	172.8	24
25	Money market mutual funds	103.6	103.8	90.4	96.3	93.4	113.4	135.7	137.8	123.3	119.7	140.2	25
26	Mutual funds	141.0	117.3	123.7	118.7	118.2	112.3	115.1	120.0	122.0	129.3	134.4	26
27	Closed-end funds	8.8	7.6	6.7	5.7	5.8	5.8	6.7	7.0	4.7	4.7	3.5	27
28	Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	2.0	28
29	Government-sponsored enterprises	25.2	30.9	41.2	31.5	41.7	37.2	31.8	32.7	16.2	15.6	7.5	29
30	Brokers and dealers	15.8	-42.6	-3.3	61.1	1.5	67.4	9.8	-1.7	9.9	0.0	0.1	30
	Memo:												
31	Federal government debt (1)	3752.2	3681.0	3385.1	3408.8	3251.4	3320.0	3379.5	3430.3	3451.4	3540.8	3637.0	31

(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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**3320.5**	**3912.2**	**4344.8**	**4449.7**	**4618.6**	**4823.1**	**4970.9**	**5143.2**	**5265.6**	**5371.2**	**5532.0**	1
2	Budget agencies	28.5	28.3	27.3	26.8	27.0	27.0	26.8	26.3	26.8	27.2	27.3	2
3	Government-sponsored enterprises	1273.6	1591.7	1825.8	1888.7	1955.8	2037.4	2114.0	2161.8	2197.2	2259.5	2346.4	3
4	Federally related mortgage pools	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	4
5	**Total assets**	**3320.5**	**3912.2**	**4344.8**	**4449.7**	**4618.6**	**4823.1**	**4970.9**	**5143.2**	**5265.6**	**5371.2**	**5532.0**	5
6	Household sector	231.6	351.6	387.6	276.3	279.8	309.8	290.2	278.7	272.2	199.9	170.1	6
7	Nonfinancial corporate business	10.6	12.4	15.4	16.8	18.5	19.0	22.5	27.3	32.8	35.1	35.0	7
8	State and local governments	179.0	190.0	203.5	212.9	223.6	231.8	233.3	235.3	238.6	237.1	237.4	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	227.8	300.2	445.2	474.0	497.6	516.8	554.9	564.9	603.8	636.5	680.9	10
11	Monetary authority	0.3	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	Commercial banking	663.2	699.6	721.8	715.3	700.2	735.7	777.4	808.3	856.8	889.9	916.6	12
13	U.S.-chartered commercial banks	578.9	608.3	626.5	618.1	621.7	657.6	700.2	725.1	767.3	794.4	820.1	13
14	Foreign banking offices in U.S.	67.4	72.4	72.7	75.3	56.9	56.3	50.7	51.7	55.3	61.5	61.6	14
15	Bank holding companies	6.6	5.4	4.8	5.4	5.1	5.0	6.2	10.2	11.5	10.9	10.7	15
16	Banks in U.S.-affiliated areas	10.2	13.5	17.8	16.4	16.5	16.8	20.3	21.3	22.8	23.1	24.2	16
17	Savings institutions	143.7	147.1	140.4	145.3	150.7	148.9	161.4	173.6	172.6	168.5	176.5	17
18	Credit unions	58.4	61.3	60.9	68.4	66.3	74.1	80.6	90.7	93.7	96.2	97.6	18
19	Bank personal trusts and estates	39.4	45.2	45.5	42.9	40.3	37.7	35.1	34.9	34.7	34.4	34.2	19
20	Life insurance companies	217.0	224.4	235.4	240.4	245.1	250.5	253.5	262.4	266.9	281.6	283.6	20
21	Other insurance companies	69.7	75.5	84.1	86.3	86.3	90.8	94.2	96.0	97.6	98.6	99.9	21
22	Private pension funds	194.8	208.8	225.2	232.4	236.1	235.1	236.9	238.4	239.3	241.0	238.0	22
23	State and local govt. retirement funds	142.4	165.3	202.8	196.0	210.4	190.0	188.3	185.5	185.7	186.1	184.7	23
24	Money market mutual funds	173.8	190.9	185.2	248.3	267.9	318.9	318.4	311.8	290.1	314.1	324.1	24
25	Mutual funds	234.9	271.1	275.3	294.1	328.1	351.7	360.5	376.0	382.1	404.9	421.0	25
26	Government-sponsored enterprises	489.6	668.3	813.3	874.4	913.2	963.7	998.7	1077.3	1084.5	1110.1	1176.8	26
27	ABS issuers	180.2	220.4	224.7	236.9	240.6	249.9	267.0	284.5	295.1	317.0	334.5	27
28	REITs	13.1	14.2	14.5	13.9	17.4	18.3	20.3	25.9	29.3	31.3	29.3	28
29	Brokers and dealers	50.9	66.0	63.7	75.3	96.3	80.4	77.8	71.8	90.0	88.8	91.8	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**1402.9**	**1457.2**	**1480.9**	**1508.4**	**1547.0**	**1555.1**	**1600.1**	**1623.3**	**1677.6**	**1704.2**	**1763.1**	**1**
2	State and local governments	1128.2	1167.1	1183.6	1209.6	1243.3	1248.7	1285.6	1306.8	1357.1	1381.0	1432.5	2
3	Short-term (1)	41.2	43.7	45.1	51.3	53.6	63.9	68.8	69.8	74.8	82.8	93.3	3
4	Long-term	1087.1	1123.4	1138.5	1158.3	1189.8	1184.8	1216.8	1237.0	1282.3	1298.3	1339.3	4
5	Nonprofit organizations (2)	126.9	137.3	143.0	144.2	147.9	150.0	156.9	159.0	162.2	163.9	169.8	5
6	Nonfinancial corporate business (industrial revenue bonds)	147.8	152.8	154.2	154.7	155.8	156.4	157.7	157.5	158.3	159.3	160.8	6
7	**Total assets**	**1402.9**	**1457.2**	**1480.9**	**1508.4**	**1547.0**	**1555.1**	**1600.1**	**1623.3**	**1677.6**	**1704.2**	**1763.1**	**7**
8	Household sector	428.2	452.3	463.7	475.9	509.7	500.2	506.6	536.4	581.3	578.1	616.6	8
9	Nonfinancial corporate business	25.7	25.0	31.9	30.4	25.6	23.3	30.9	30.0	28.7	32.3	32.1	9
10	Nonfarm noncorporate business	2.8	2.7	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.8	2.8	10
11	State and local governments	2.5	1.0	1.6	2.1	2.0	2.1	1.9	1.7	1.4	1.0	0.5	11
12	Commercial banking	104.8	110.8	114.1	112.5	116.2	118.1	120.2	118.7	118.3	121.2	121.7	12
13	Savings institutions	2.5	3.0	3.2	3.8	4.0	4.1	4.5	4.6	4.8	4.9	5.5	13
14	Bank personal trusts and estates	89.5	100.3	99.1	98.2	97.4	96.5	95.6	96.9	98.3	99.6	100.9	14
15	Life insurance companies	18.4	20.1	19.1	19.1	19.0	19.0	18.7	20.3	20.9	21.5	21.6	15
16	Other insurance companies	208.1	199.0	184.1	181.0	181.0	174.8	173.8	176.5	179.4	181.1	183.4	16
17	State and local govt. retirement funds	3.3	3.0	1.6	1.8	1.6	0.5	1.4	0.4	0.5	0.5	0.5	17
18	Money market mutual funds	193.0	210.4	244.7	255.5	254.9	266.3	281.0	274.2	269.3	271.8	282.8	18
19	Mutual funds	242.6	239.4	230.5	236.0	240.2	245.8	253.4	257.8	265.3	275.7	278.5	19
20	Closed-end funds	59.2	67.6	64.7	66.9	67.2	73.8	75.6	78.2	79.1	80.6	81.8	20
21	Government-sponsored enterprises	9.2	10.6	8.8	9.9	12.0	12.1	14.8	11.4	10.2	12.9	13.3	21
22	Brokers and dealers	13.1	11.9	11.3	12.7	13.7	16.0	19.0	13.6	17.4	20.3	21.0	22

(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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**4187.4**	**4626.4**	**5022.9**	**5246.1**	**5417.3**	**5527.0**	**5692.3**	**5847.5**	**6001.6**	**6042.6**	**6207.8**	**1**
2	Nonfinancial corporate business	1846.0	2063.9	2225.1	2325.4	2436.5	2484.4	2565.6	2629.0	2676.9	2669.6	2698.8	2
3	Rest of the world (1)	462.6	476.7	500.6	505.9	502.0	481.0	488.4	487.9	477.6	472.0	471.7	3
4	Financial sectors	1878.7	2085.9	2297.2	2414.8	2478.8	2561.6	2638.3	2730.6	2847.1	2901.0	3037.3	4
5	Commercial banking	220.2	240.6	273.2	293.1	295.3	302.1	310.2	304.8	313.8	317.4	330.1	5
6	Savings institutions	2.6	2.7	6.3	2.8	6.4	6.1	3.6	3.5	2.9	2.9	3.4	6
7	ABS issuers	1016.2	1089.5	1170.1	1231.2	1267.0	1327.8	1384.3	1456.3	1535.6	1588.7	1667.8	7
8	Finance companies	365.6	429.9	502.2	533.8	542.1	555.8	567.4	574.4	597.2	584.9	621.4	8
9	REITs	53.4	62.2	67.0	70.0	68.6	68.6	70.8	71.1	75.6	81.3	85.3	9
10	Brokers and dealers	42.5	25.3	40.9	35.0	43.9	47.1	42.3	38.4	42.8	46.6	40.6	10
11	Funding corporations	178.2	235.5	237.5	248.9	255.5	254.2	259.7	282.1	279.2	279.2	288.7	11
12	**Total assets**	**4187.4**	**4626.4**	**5022.9**	**5246.1**	**5417.3**	**5527.0**	**5692.3**	**5847.5**	**6001.6**	**6042.6**	**6207.8**	**12**
13	Household sector	695.4	716.7	702.3	788.6	802.6	770.5	778.3	788.4	803.6	774.4	833.5	13
14	State and local governments	61.2	71.3	75.0	77.9	79.7	83.4	84.4	88.2	91.5	89.4	88.7	14
15	Rest of the world (2)	607.8	752.1	920.6	986.5	1052.7	1086.4	1126.3	1171.7	1233.7	1252.1	1293.1	15
16	Commercial banking	180.9	220.5	278.6	292.5	321.7	340.4	376.4	373.7	358.8	368.9	380.1	16
17	Savings institutions	88.6	111.9	109.4	95.9	93.2	88.1	83.9	83.3	85.2	85.8	79.5	17
18	Bank personal trusts and estates	28.5	39.8	44.9	43.2	41.6	39.9	38.3	37.6	36.9	36.3	35.6	18
19	Life insurance companies	1130.4	1173.2	1222.2	1254.6	1285.4	1320.9	1342.4	1385.5	1418.1	1456.0	1486.3	19
20	Other insurance companies	171.1	181.1	187.5	189.1	189.1	192.4	196.4	199.9	203.3	205.4	208.1	20
21	Private pension funds	300.3	301.9	320.7	324.3	328.6	331.1	330.5	334.8	337.0	337.7	339.1	21
22	State and local govt. retirement funds	279.6	310.0	339.7	330.6	321.6	341.0	351.1	361.6	357.9	356.9	358.8	22
23	Money market mutual funds	81.2	123.7	161.9	161.6	159.9	154.4	163.0	152.4	141.3	153.4	170.7	23
24	Mutual funds	339.0	368.2	361.9	376.8	392.8	400.8	420.0	441.4	459.3	466.2	470.9	24
25	Closed-end funds	30.5	31.4	29.0	25.9	24.3	23.7	25.1	27.7	28.9	26.7	26.2	25
26	Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.8	26
27	Government-sponsored enterprises	67.8	91.5	117.2	123.6	133.7	132.3	132.7	139.2	154.5	149.3	147.6	27
28	REITs	6.1	5.7	5.3	7.4	5.2	5.9	7.4	7.7	8.9	10.5	11.0	28
29	Brokers and dealers	81.4	93.4	112.7	124.0	132.0	151.7	161.3	168.2	184.5	181.8	191.6	29
30	Funding corporations	37.6	33.8	33.9	43.6	53.3	64.2	74.8	86.3	98.0	90.3	85.4	30

(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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Issues at market value**	**15577.3**	**19581.2**	**17611.9**	**15347.5**	**16281.6**	**13673.4**	**15245.5**	**15264.1**	**13363.0**	**10960.1**	**11734.5**	1
2	Nonfinancial corporate business	11606.7	15191.1	12684.2	10915.3	11615.6	9592.1	10779.0	10688.5	8975.2	7296.4	7810.6	2
3	Rest of the world (2)	1476.2	2026.6	1832.4	1609.1	1652.0	1416.8	1564.7	1565.2	1539.4	1218.8	1305.1	3
4	Financial corporations	2494.5	2363.4	3095.3	2823.1	3014.1	2664.5	2901.8	3010.4	2848.4	2444.9	2618.8	4
5	**Holdings at market value**	**15577.3**	**19581.2**	**17611.9**	**15347.5**	**16281.6**	**13673.4**	**15245.5**	**15264.1**	**13363.0**	**10960.1**	**11734.5**	5
6	Household sector	7052.4	9053.1	7408.0	6228.9	6617.0	5405.5	6056.2	5882.7	4999.7	4010.5	4187.4	6
7	State and local governments	102.0	115.0	115.1	111.1	121.1	111.3	126.3	131.8	123.8	104.3	115.4	7
8	Rest of the world (3)	1250.3	1611.5	1625.5	1509.3	1601.1	1398.6	1533.8	1585.2	1418.3	1192.4	1351.0	8
9	Commercial banking	6.8	11.3	11.9	8.4	9.6	7.2	8.9	8.5	4.9	0.0	3.4	9
10	Savings institutions	24.5	23.8	24.2	24.6	25.6	27.1	27.9	28.3	28.6	28.6	29.1	10
11	Bank personal trusts and estates	360.1	407.3	356.8	303.8	317.3	257.9	280.7	282.0	245.1	202.5	217.1	11
12	Life insurance companies	733.2	964.5	940.8	849.9	906.0	793.3	855.2	870.4	799.8	700.0	757.2	12
13	Other insurance companies	200.1	207.9	194.3	172.2	179.9	164.5	173.9	176.2	163.3	145.4	156.0	13
14	Private pension funds	1990.7	2325.7	2195.1	1953.6	2038.2	1748.7	1925.8	1965.8	1706.8	1414.4	1515.1	14
15	State and local govt. retirement funds	1233.9	1343.2	1335.1	1224.1	1255.1	1113.8	1221.9	1244.8	1116.7	943.9	1011.6	15
16	Mutual funds	2506.2	3376.7	3226.9	2786.7	3013.6	2486.2	2836.1	2883.1	2552.5	2040.1	2184.0	16
17	Closed-end funds	47.2	40.4	35.3	30.6	31.8	28.3	30.9	30.8	30.8	30.4	37.0	17
18	Exchange-traded funds	15.6	33.9	65.6	66.0	75.6	64.3	83.0	88.2	89.0	78.3	98.2	18
19	Brokers and dealers	54.4	66.9	77.2	78.3	89.8	66.6	85.1	86.2	83.7	69.4	71.9	19
	Memo:												
20	Market value of domestic corporations (4)	13777.1	17194.3	15395.2	13382.8	14242.9	11925.6	13299.1	13309.0	11451.8	9417.8	10062.8	20

(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, and 19; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Shares at market value**	**3613.1**	**4538.5**	**4434.6**	**3990.4**	**4259.5**	**3753.1**	**4135.5**	**4247.0**	**3926.6**	**3452.3**	**3634.6**	1
2	**Holdings at market value**	**3613.1**	**4538.5**	**4434.6**	**3990.4**	**4259.5**	**3753.1**	**4135.5**	**4247.0**	**3926.6**	**3452.3**	**3634.6**	2
3	Household sector	2447.4	3180.6	3083.3	2776.3	2981.0	2631.3	2916.2	2996.4	2814.6	2509.7	2626.5	3
4	Nonfinancial corporate business	95.5	128.9	129.2	111.8	117.9	97.7	107.8	106.6	90.5	73.5	77.6	4
5	State and local governments	21.3	25.6	26.4	28.8	30.7	30.5	31.5	30.5	29.9	28.1	26.0	5
6	Commercial banking	9.1	12.4	15.0	17.0	17.3	16.0	21.3	22.3	18.2	13.6	19.6	6
7	Credit unions	3.6	2.5	2.2	2.0	3.6	3.1	3.7	3.0	4.0	4.0	3.5	7
8	Bank personal trusts and estates	344.7	391.5	396.8	359.9	375.9	332.4	359.1	360.6	327.9	288.4	303.1	8
9	Life insurance companies	23.3	43.3	48.1	42.6	46.1	39.1	44.3	45.1	41.5	34.9	38.0	9
10	Private pension funds	668.2	753.8	733.6	652.1	687.0	602.9	651.5	682.4	600.0	500.1	540.3	10

L.215 Bank Loans Not Elsewhere Classified

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total loans by commercial banking, flow of funds basis**	**3304.6**	**3505.1**	**3874.8**	**3905.6**	**3895.5**	**3892.5**	**3944.4**	**3918.7**	**3980.3**	**4074.7**	**4169.1**	**1**
	- *Loans elsewhere classified:*												
2	Open market paper	1.1	1.4	1.5	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	Mortgages	1337.0	1495.4	1660.1	1687.7	1722.4	1736.6	1789.8	1800.3	1873.1	1962.0	2059.1	3
4	Consumer credit	508.9	499.8	541.5	532.7	540.2	536.2	558.4	550.7	554.9	575.7	587.4	4
5	Security credit	142.8	124.8	175.2	191.5	172.7	167.1	175.2	158.5	174.6	175.3	177.5	5
6	**= Banking sector total bank loans n.e.c.**	**1314.8**	**1383.8**	**1496.6**	**1493.1**	**1460.2**	**1452.6**	**1421.0**	**1409.1**	**1377.8**	**1361.7**	**1345.1**	**6**
7	U.S.-chartered commercial banks	1012.0	1104.3	1202.4	1195.9	1180.2	1173.1	1140.5	1118.9	1098.1	1092.3	1081.9	7
8	Foreign banking offices in U.S.	282.4	260.0	274.6	276.4	258.9	258.3	256.1	265.9	255.2	244.9	237.5	8
9	Bank holding companies	4.1	2.6	1.6	2.7	2.7	2.6	1.9	2.1	2.1	2.1	2.9	9
10	Banks in U.S.-affiliated areas	16.3	16.9	18.0	18.1	18.4	18.6	22.5	22.2	22.4	22.4	22.8	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.**	**1314.8**	**1383.8**	**1496.6**	**1493.1**	**1460.2**	**1452.6**	**1421.0**	**1409.1**	**1377.8**	**1361.7**	**1345.1**	**12**
13	**Total liabilities**	**1314.8**	**1383.8**	**1496.6**	**1493.1**	**1460.2**	**1452.6**	**1421.0**	**1409.1**	**1377.8**	**1361.7**	**1345.1**	**13**
14	Nonfinancial sectors	1207.3	1290.6	1403.6	1395.8	1359.9	1352.4	1314.2	1304.1	1264.3	1228.4	1227.4	14
15	Households	72.6	65.6	72.3	61.7	58.2	65.7	55.1	52.9	47.4	29.3	42.2	15
16	Corporate business	764.7	825.5	887.9	883.8	856.4	838.3	816.5	806.8	769.7	759.2	751.3	16
17	Nonfarm noncorporate business	266.3	296.2	326.0	331.2	331.2	333.8	332.5	333.5	328.2	323.8	319.3	17
18	Farm business	45.1	44.2	46.9	45.0	47.9	47.3	46.9	44.2	46.8	46.7	46.0	18
19	Rest of the world	58.7	59.2	70.5	74.1	66.2	67.3	63.2	66.7	72.2	69.3	68.6	19
20	Foreign official institutions	2.8	3.0	3.5	3.6	3.3	4.2	4.3	4.2	4.8	5.0	5.1	20
21	Foreign banks	13.1	9.9	13.2	16.4	9.1	9.4	5.9	6.1	9.7	7.8	5.1	21
22	Other foreign	42.8	46.4	53.8	54.1	53.8	53.7	53.1	56.5	57.8	56.5	58.4	22
23	Financial sectors	107.5	93.2	93.0	97.3	100.4	100.2	106.8	105.1	113.5	133.3	117.7	23
24	Savings institutions	29.7	14.0	21.5	22.6	21.6	23.4	23.0	22.9	24.0	25.5	27.1	24
25	Finance companies	26.5	35.4	35.9	41.6	45.3	44.5	50.8	49.4	56.9	74.9	57.6	25
26	Mortgage companies	17.7	17.8	17.9	18.1	18.2	18.5	18.6	18.8	19.0	19.2	19.3	26
27	REITs	33.6	26.0	17.7	15.0	15.2	14.0	14.4	14.0	13.7	13.7	13.7	27

L.216 Other Loans and Advances

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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total other loans and advances**	**1253.0**	**1400.9**	**1548.2**	**1572.0**	**1602.0**	**1624.4**	**1608.6**	**1598.0**	**1622.3**	**1653.0**	**1658.0**	**1**
2	**U.S. government loans**	**173.2**	**179.3**	**187.5**	**189.2**	**191.7**	**193.3**	**194.6**	**195.8**	**198.3**	**200.4**	**202.6**	**2**
3	Liab.: Household sector	52.4	65.0	76.2	78.8	81.8	84.6	87.7	90.3	93.5	96.6	98.8	3
4	Nonfinancial corporate business	8.3	8.0	7.6	7.6	7.3	7.7	7.4	7.0	7.2	6.8	7.0	4
5	Nonfarm noncorporate business	44.8	43.9	42.8	42.2	41.6	40.6	39.6	39.1	38.5	38.6	38.9	5
6	Farm business	5.1	4.9	5.0	5.0	5.1	5.1	5.0	4.9	4.8	4.8	4.7	6
7	State and local governments	10.1	9.7	8.7	8.8	8.9	8.9	8.9	9.0	9.1	9.3	9.4	7
8	Rest of the world	52.4	47.8	47.2	46.7	46.9	46.5	46.0	45.4	45.1	44.4	43.7	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**	**142.3**	**119.5**	**117.3**	**114.8**	**118.9**	**137.2**	**115.7**	**109.5**	**119.9**	**133.7**	**125.8**	**10**
11	Liab.: Nonfinancial corporate business	142.3	119.5	117.3	114.8	118.9	137.2	115.7	109.5	119.9	133.7	125.8	11
12	**Customers' liability on acceptances outstanding (bank asset)**	**11.3**	**8.2**	**7.5**	**7.4**	**6.6**	**4.8**	**4.6**	**4.5**	**4.8**	**4.8**	**4.9**	**12**
13	Liab.: Nonfinancial corporate business	6.6	4.4	4.3	6.6	5.8	4.3	4.1	3.9	4.4	4.3	4.4	13
14	Rest of the world	4.7	3.9	3.1	0.8	0.8	0.6	0.5	0.6	0.5	0.5	0.5	14
15	**Savings institution loans to business**	**24.2**	**30.6**	**39.3**	**41.4**	**43.8**	**43.6**	**42.9**	**44.5**	**44.3**	**45.4**	**46.4**	**15**
16	Liab.: Nonfinancial corporate business	12.1	15.3	19.7	20.7	21.9	21.8	21.5	22.2	22.2	22.7	23.2	16
17	Nonfarm noncorporate business	12.1	15.3	19.7	20.7	21.9	21.8	21.5	22.2	22.2	22.7	23.2	17
18	**Policy loans (Household liability)**	**104.7**	**100.0**	**102.8**	**103.8**	**104.0**	**105.3**	**105.0**	**105.3**	**105.3**	**105.7**	**107.1**	**18**
19	Asset: Federal government	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	19
20	Life insurance companies	103.8	99.0	101.9	102.9	103.0	104.4	104.1	104.4	104.3	104.8	106.2	20
21	**Government-sponsored enterprise loans**	**352.6**	**466.2**	**514.6**	**527.9**	**530.1**	**547.2**	**554.7**	**544.7**	**554.5**	**575.2**	**574.1**	**21**
22	Liab.: Household sector (SLMA)	29.0	34.5	37.4	38.0	39.2	39.7	39.8	40.3	40.5	40.9	41.0	22
23	Noncorporate business (FCS)	17.8	17.9	19.4	19.4	20.9	21.4	22.3	22.1	23.4	23.3	23.3	23
24	Farm business (FCS)	17.1	17.9	19.5	19.6	19.2	19.0	19.5	19.9	19.8	19.8	19.8	24
25	Commercial banks (FHLB and SLMA)	104.9	145.6	172.4	176.1	179.0	184.4	196.6	199.0	212.3	221.9	227.2	25
26	Savings institutions (FHLB and SLMA)	180.1	243.7	260.0	269.7	266.4	276.1	268.5	254.2	248.4	257.9	250.7	26
27	Credit unions (FHLB)	1.1	3.4	3.4	3.2	3.5	3.8	4.9	5.5	6.0	6.8	6.9	27
28	Life insurance companies (FHLB)	2.5	3.2	2.5	1.9	1.9	2.8	3.1	3.7	4.0	4.5	5.1	28
29	**Securitized loans held by ABS issuers**	**103.8**	**102.0**	**120.7**	**128.5**	**125.3**	**141.6**	**144.0**	**150.7**	**145.8**	**142.3**	**141.7**	**29**
30	Liab.: Households (1)	17.9	19.4	29.9	30.5	31.0	31.2	30.7	32.5	32.2	32.6	30.6	30
31	Nonfinancial corporate business	85.9	82.6	90.9	98.0	94.2	110.4	113.3	118.2	113.6	109.7	111.1	31
32	**Finance company loans to business**	**340.9**	**395.1**	**458.4**	**459.1**	**481.9**	**451.1**	**447.0**	**443.0**	**449.4**	**445.5**	**455.3**	**32**
33	Liab.: Nonfinancial corporate business	306.8	355.6	412.6	413.2	433.7	406.0	402.3	398.7	404.5	401.0	409.7	33
34	Nonfarm noncorporate business	34.1	39.5	45.8	45.9	48.2	45.1	44.7	44.3	44.9	44.6	45.5	34

(1) Student loans.

L.217 Total Mortgages

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total mortgages**	**5715.7**	**6320.1**	**6894.5**	**7019.0**	**7222.0**	**7417.8**	**7600.5**	**7764.9**	**7982.2**	**8214.2**	**8481.4**	1
2	Home	4366.0	4790.6	5209.0	5304.3	5463.4	5607.3	5739.9	5878.8	6050.8	6248.7	6462.9	2
3	Multifamily residential	331.6	369.3	405.3	414.1	425.7	439.6	453.6	461.5	473.2	480.9	496.9	3
4	Commercial	921.6	1057.9	1171.3	1190.6	1219.9	1256.3	1290.6	1306.5	1337.8	1361.0	1396.4	4
5	Farm	96.6	102.3	108.9	110.0	113.0	114.6	116.3	118.1	120.4	123.6	125.2	5
6	**Total liabilities**	**5715.7**	**6320.1**	**6894.5**	**7019.0**	**7222.0**	**7417.8**	**7600.5**	**7764.9**	**7982.2**	**8214.2**	**8481.4**	6
7	Household sector	4261.7	4642.2	5020.4	5102.8	5252.6	5387.7	5509.8	5644.6	5805.5	5993.4	6196.9	7
8	Nonfinancial business	1382.4	1601.2	1791.2	1835.1	1884.3	1945.4	2006.5	2034.5	2089.1	2132.2	2195.4	8
9	Corporate	277.2	345.6	386.0	393.5	401.6	422.7	443.7	442.8	457.9	462.6	481.6	9
10	Nonfarm noncorporate	1008.6	1153.3	1296.4	1331.6	1369.7	1408.1	1446.5	1473.6	1510.7	1546.0	1588.5	10
11	Farm	96.6	102.3	108.9	110.0	113.0	114.6	116.3	118.1	120.4	123.6	125.2	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	71.6	76.7	82.9	81.1	85.1	84.6	84.2	85.9	87.6	88.6	89.1	13
14	**Total assets**	**5715.7**	**6320.1**	**6894.5**	**7019.0**	**7222.0**	**7417.8**	**7600.5**	**7764.9**	**7982.2**	**8214.2**	**8481.4**	14
15	Household sector	110.5	110.4	112.2	112.2	112.7	112.9	113.0	113.2	113.5	114.0	114.2	15
16	Nonfinancial corporate business	67.3	41.2	43.5	42.8	42.0	41.3	40.5	39.8	39.0	38.3	37.5	16
17	Nonfarm noncorporate business	26.7	24.7	23.3	24.0	25.3	25.9	26.6	27.2	27.5	27.7	27.8	17
18	State and local governments	125.4	129.8	134.3	135.4	136.6	137.8	139.0	140.2	141.4	142.7	143.9	18
19	Federal government	44.9	77.7	76.9	76.3	76.2	75.3	75.8	75.7	75.5	75.0	75.4	19
20	Commercial banking	1337.0	1495.4	1660.1	1687.7	1722.4	1736.6	1789.8	1800.3	1873.1	1962.0	2059.1	20
21	Savings institutions (1)	644.0	668.1	723.0	740.5	751.6	758.3	758.2	746.0	742.7	773.7	781.3	21
22	Credit unions	96.9	111.0	124.9	126.7	131.6	139.1	141.3	146.0	151.7	155.4	159.1	22
23	Bank personal trusts and estates	2.8	2.2	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.3	23
24	Life insurance companies	213.6	230.8	235.9	235.1	237.2	239.2	243.0	243.3	244.9	245.6	247.3	24
25	Other insurance companies	2.0	1.9	1.6	1.6	1.7	1.7	1.9	1.9	1.9	1.9	1.9	25
26	Private pension funds	9.3	10.3	11.5	11.8	12.1	12.4	12.8	13.2	13.6	14.1	14.5	26
27	State and local govt. retirement funds	24.1	21.5	21.5	22.1	22.8	23.7	24.9	26.2	27.8	29.6	31.6	27
28	Government-sponsored enterprises (1)	247.1	242.3	267.3	271.2	280.7	287.7	301.2	309.3	320.6	337.0	360.8	28
29	Federally related mortgage pools	2018.4	2292.2	2491.6	2534.2	2635.7	2758.8	2830.1	2955.1	3041.6	3084.5	3158.3	29
30	ABS issuers	563.0	656.1	739.8	766.4	796.9	824.4	885.6	913.9	946.7	983.3	1026.6	30
31	Finance companies	121.2	145.8	172.3	176.1	182.3	187.4	161.3	157.2	160.5	165.5	174.5	31
32	Mortgage companies	35.3	35.6	35.9	36.2	36.5	36.9	37.2	37.6	38.0	38.3	38.7	32
33	REITs	26.3	23.0	16.8	16.3	15.3	15.6	15.7	16.3	19.7	23.0	26.5	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**4366.0**	**4790.6**	**5209.0**	**5304.3**	**5463.4**	**5607.3**	**5739.9**	**5878.8**	**6050.8**	**6248.7**	**6462.9**	1
2	Household sector	4157.2	4531.1	4906.5	4987.7	5133.7	5264.3	5385.1	5512.0	5670.7	5853.2	6053.5	2
3	Nonfinancial corporate business	9.4	11.5	13.5	14.4	15.0	15.4	15.6	15.5	15.7	16.2	16.2	3
4	Nonfarm noncorporate business	199.4	248.0	289.0	302.3	314.7	327.5	339.3	351.2	364.3	379.3	393.2	4
5	**Total assets**	**4366.0**	**4790.6**	**5209.0**	**5304.3**	**5463.4**	**5607.3**	**5739.9**	**5878.8**	**6050.8**	**6248.7**	**6462.9**	5
6	Household sector	85.3	84.2	83.2	82.9	82.7	82.4	82.2	81.9	81.7	81.5	81.2	6
7	Nonfinancial corporate business	27.1	20.2	21.4	21.1	20.7	20.4	20.0	19.7	19.3	18.9	18.5	7
8	Nonfarm noncorporate business	10.0	9.0	8.7	9.0	9.2	9.5	9.7	10.0	10.3	10.6	11.0	8
9	State and local governments	69.1	72.6	76.3	77.2	78.2	79.1	80.1	81.1	82.1	83.1	84.1	9
10	Federal government	18.8	18.4	17.7	17.6	17.4	17.2	17.1	16.9	16.5	16.4	16.2	10
11	Commercial banking	797.0	879.6	965.6	977.5	997.2	987.7	1023.9	1018.5	1070.5	1144.0	1222.5	11
12	Savings institutions	533.5	548.2	594.2	607.3	616.0	620.4	620.6	605.2	599.4	625.4	631.4	12
13	Credit unions	96.9	111.0	124.9	126.7	131.6	139.1	141.3	146.0	151.7	155.4	159.1	13
14	Bank personal trusts and estates	2.8	2.2	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.3	14
15	Life insurance companies	6.6	5.9	4.9	4.9	5.0	5.1	4.9	4.9	5.2	5.2	5.2	15
16	Private pension funds	5.8	6.7	7.8	8.1	8.5	8.8	9.2	9.6	10.0	10.4	10.9	16
17	State and local govt. retirement funds	8.4	7.5	7.5	7.7	8.0	8.3	8.7	9.2	9.7	10.4	11.1	17
18	Government-sponsored enterprises	199.6	189.3	205.1	206.3	212.0	215.8	225.3	230.2	238.8	251.2	270.5	18
19	Federally related mortgage pools	1970.2	2234.7	2425.6	2464.9	2561.7	2681.5	2748.5	2870.6	2955.0	2996.1	3063.7	19
20	ABS issuers	405.2	455.0	499.8	523.3	539.2	550.2	591.2	616.3	638.3	669.3	694.8	20
21	Finance companies	90.0	108.2	130.6	133.8	140.1	144.8	120.1	120.4	121.8	126.5	135.0	21
22	Mortgage companies	24.9	25.2	25.4	25.8	26.0	26.4	26.7	27.1	27.4	27.7	28.0	22
23	REITs	14.8	12.4	7.9	7.8	7.6	8.0	7.9	8.7	10.7	14.1	17.4	23
	Memo:												
24	Home equity loans included above (2)	476.7	532.8	630.6	645.9	670.1	690.0	699.4	727.0	758.9	798.9	828.7	24
25	Commercial banking	176.9	189.5	235.0	235.6	245.7	252.2	258.6	268.7	289.2	301.4	303.3	25
26	Savings institutions	55.9	59.7	72.8	73.2	76.8	78.0	77.9	78.8	79.4	81.4	78.5	26
27	Credit unions	29.7	33.4	40.7	41.4	42.2	45.3	44.9	44.2	47.0	47.0	46.6	27
28	ABS issuers	124.2	141.9	151.5	161.9	165.3	169.7	197.8	214.9	221.5	242.5	265.3	28
29	Finance companies	90.0	108.2	130.6	133.8	140.1	144.8	120.1	120.4	121.8	126.5	135.0	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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**331.6**	**369.3**	**405.3**	**414.1**	**425.7**	**439.6**	**453.6**	**461.5**	**473.2**	**480.9**	**496.9**	1
2	Nonfinancial corporate business	23.5	24.7	25.9	26.2	26.5	26.9	27.3	27.7	28.1	28.5	28.8	2
3	Nonfarm noncorporate business	284.4	319.2	352.0	361.2	371.0	384.8	398.5	405.5	416.2	423.2	438.6	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	23.6	25.3	27.4	26.7	28.1	27.9	27.8	28.3	28.9	29.2	29.4	5
6	**Total assets**	**331.6**	**369.3**	**405.3**	**414.1**	**425.7**	**439.6**	**453.6**	**461.5**	**473.2**	**480.9**	**496.9**	6
7	Household sector	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	7
8	Nonfinancial corporate business	1.1	0.9	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6	8
9	Nonfarm noncorporate business	8.8	8.0	7.7	8.0	8.8	9.0	9.2	9.3	9.1	8.9	8.5	9
10	State and local governments	47.4	48.3	49.3	49.6	49.8	50.1	50.3	50.6	50.8	51.1	51.3	10
11	Federal government	13.6	13.6	13.9	13.3	13.4	13.6	13.7	13.8	13.9	13.4	13.4	11
12	Commercial banking	54.6	67.7	77.8	79.9	80.3	83.9	84.9	86.7	90.7	90.9	94.2	12
13	Savings institutions	57.0	59.3	61.3	62.8	63.4	64.4	64.6	65.2	66.0	68.7	67.8	13
14	Life insurance companies	31.5	32.8	33.7	33.6	33.9	33.9	35.6	35.7	35.8	35.9	36.2	14
15	Private pension funds	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	15
16	State and local govt. retirement funds	6.7	6.0	6.0	6.2	6.4	6.6	7.0	7.3	7.8	8.3	8.9	16
17	Government-sponsored enterprises	16.4	20.8	28.1	30.0	32.3	34.5	37.5	39.6	41.4	43.6	47.1	17
18	Federally related mortgage pools	48.3	57.5	66.0	69.3	74.1	77.3	81.6	84.5	86.6	88.5	94.5	18
19	ABS issuers	33.8	42.3	48.8	49.0	50.8	53.6	57.0	57.5	59.5	60.2	63.7	19
20	Finance companies	2.5	2.8	2.9	2.9	2.9	2.9	2.7	1.8	1.8	1.7	1.7	20
21	Mortgage companies	5.3	5.3	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.5	5.6	21
22	REITs	2.1	1.6	1.3	1.2	1.2	1.3	1.1	1.1	1.2	1.1	1.0	22

L.220 Commercial Mortgages

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**921.6**	**1057.9**	**1171.3**	**1190.6**	**1219.9**	**1256.3**	**1290.6**	**1306.5**	**1337.8**	**1361.0**	**1396.4**	1
2	Household sector	104.5	111.2	113.9	115.2	118.9	123.4	124.7	132.6	134.8	140.2	143.4	2
3	Nonfinancial corporate business	244.3	309.3	346.5	352.9	360.0	380.4	400.8	399.5	414.1	418.0	436.6	3
4	Nonfarm noncorporate business	524.8	586.1	655.4	668.2	684.0	695.7	708.7	716.9	730.2	743.5	756.7	4
5	REITs	48.0	51.4	55.6	54.3	57.0	56.7	56.4	57.5	58.7	59.4	59.7	5
6	**Total assets**	**921.6**	**1057.9**	**1171.3**	**1190.6**	**1219.9**	**1256.3**	**1290.6**	**1306.5**	**1337.8**	**1361.0**	**1396.4**	6
7	Household sector	6.0	6.8	7.3	7.5	7.6	7.8	7.9	8.1	8.3	8.4	8.6	7
8	Nonfinancial corporate business	39.1	20.1	21.2	20.9	20.5	20.1	19.8	19.4	19.1	18.7	18.4	8
9	Nonfarm noncorporate business	6.9	6.4	6.1	6.3	6.4	6.6	6.8	6.9	7.0	7.0	7.1	9
10	State and local governments	7.6	7.5	7.4	7.3	7.3	7.3	7.2	7.2	7.2	7.1	7.1	10
11	Federal government	7.9	41.5	41.1	41.3	41.3	40.5	41.0	41.1	41.2	41.4	42.1	11
12	Commercial banking	456.3	516.3	582.6	596.0	609.8	629.6	645.6	659.2	674.9	689.3	704.5	12
13	Savings institutions	53.0	60.1	67.0	69.8	71.7	73.0	72.5	75.1	76.8	79.0	81.4	13
14	Life insurance companies	164.0	179.0	183.8	183.1	184.7	186.5	188.4	188.6	189.9	190.4	191.7	14
15	Other insurance companies	2.0	1.9	1.6	1.6	1.7	1.7	1.9	1.9	1.9	1.9	1.9	15
16	Private pension funds	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	16
17	State and local govt. retirement funds	8.9	8.0	8.0	8.2	8.4	8.8	9.2	9.7	10.3	11.0	11.7	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	124.0	158.8	191.2	194.1	206.9	220.6	237.4	240.1	248.9	253.9	268.1	19
20	Finance companies	28.7	34.8	38.8	39.4	39.3	39.6	38.5	34.9	37.0	37.2	37.8	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	9.4	9.0	7.6	7.4	6.5	6.4	6.6	6.5	7.8	7.8	8.1	22

L.221 Farm Mortgages

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities (Farm business)**	**96.6**	**102.3**	**108.9**	**110.0**	**113.0**	**114.6**	**116.3**	**118.1**	**120.4**	**123.6**	**125.2**	1
2	**Total assets**	**96.6**	**102.3**	**108.9**	**110.0**	**113.0**	**114.6**	**116.3**	**118.1**	**120.4**	**123.6**	**125.2**	2
3	Household sector	17.7	17.9	20.2	20.4	21.0	21.2	21.5	21.8	22.2	22.7	23.0	3
4	Nonfarm noncorporate business	1.0	1.3	0.7	0.8	0.8	0.9	0.9	1.0	1.1	1.1	1.2	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	4.5	4.3	4.1	4.1	4.1	4.0	4.0	3.9	3.8	3.8	3.7	6
7	Commercial banking	29.0	31.8	34.0	34.3	35.1	35.4	35.5	36.0	37.0	37.8	38.0	7
8	Savings institutions	0.4	0.5	0.5	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	8
9	Life insurance companies	11.5	13.0	13.6	13.5	13.7	13.8	14.1	14.1	14.1	14.1	14.3	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	31.0	32.2	34.2	34.9	36.4	37.4	38.5	39.5	40.4	42.1	43.2	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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total liabilities (Households)**	**1346.6**	**1446.1**	**1593.1**	**1584.4**	**1608.2**	**1629.3**	**1701.9**	**1677.2**	**1701.3**	**1720.9**	**1757.4**	**1**
2	**Total assets**	**1346.6**	**1446.1**	**1593.1**	**1584.4**	**1608.2**	**1629.3**	**1701.9**	**1677.2**	**1701.3**	**1720.9**	**1757.4**	**2**
3	Nonfinancial corporate business	74.9	80.3	82.7	71.4	68.0	60.2	68.0	58.1	53.0	49.2	57.0	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	508.9	499.8	541.5	532.7	540.2	536.2	558.4	550.7	554.9	575.7	587.4	5
6	Savings institutions	51.6	61.5	64.6	65.5	65.3	68.5	69.1	68.6	68.5	65.1	68.6	6
7	Credit unions	155.4	167.9	184.4	182.8	186.4	187.3	189.6	187.7	191.6	196.1	196.6	7
8	ABS issuers	372.4	435.1	500.1	519.2	533.9	556.1	580.3	579.8	597.7	588.8	615.2	8
9	Finance companies	183.3	201.5	219.8	212.8	214.3	220.9	236.6	232.3	235.6	246.1	232.6	9

L.223 Trade Credit

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

1	**Total trade payables**	**2073.8**	**2342.4**	**2767.9**	**2781.8**	**2756.4**	**2725.7**	**2700.6**	**2724.3**	**2721.6**	**2779.2**	**2815.4**	**1**
2	Household sector	126.8	130.9	138.6	140.4	141.5	143.2	144.7	146.4	148.1	149.8	151.7	2
3	Nonfinancial corporate business	1049.7	1228.2	1541.4	1546.0	1503.3	1466.9	1429.4	1446.6	1439.0	1486.3	1522.9	3
4	Nonfarm noncorporate business	169.5	210.2	276.2	282.2	289.6	292.8	296.4	300.9	303.9	307.0	309.3	4
5	Farm business	19.6	20.0	20.9	20.0	21.3	21.0	20.9	19.7	20.8	20.8	20.5	5
6	State and local governments	579.5	608.6	635.9	642.1	648.4	654.8	661.1	667.6	673.6	679.6	685.6	6
7	Federal government	65.0	64.7	69.0	68.8	67.0	66.8	61.1	61.6	62.8	63.4	48.5	7
8	Rest of the world	44.9	49.1	49.9	46.9	51.9	44.0	47.8	45.2	42.8	40.5	39.7	8
9	Brokers and dealers	18.9	30.9	35.9	35.3	33.3	36.1	39.2	36.3	30.6	31.8	37.3	9
10	**Total trade receivables**	**1988.9**	**2246.8**	**2639.9**	**2693.6**	**2694.5**	**2673.7**	**2560.1**	**2638.6**	**2688.6**	**2753.7**	**2723.8**	**10**
11	Nonfinancial corporate business	1452.9	1653.4	1938.1	1975.9	1964.2	1926.5	1807.6	1867.5	1901.3	1951.5	1907.2	11
12	Nonfarm noncorporate business	233.8	272.5	342.1	345.7	348.4	351.6	357.0	363.3	368.0	375.6	384.6	12
13	Federal government	22.3	22.9	28.1	31.7	33.8	37.6	35.4	35.8	37.0	37.5	35.4	13
14	Rest of the world	52.5	47.5	47.0	45.7	45.2	45.2	44.3	46.4	46.3	47.2	48.3	14
15	Other insurance companies	61.5	63.6	64.6	67.6	69.8	72.7	69.9	73.4	77.8	77.7	78.8	15
16	ABS issuers	165.9	187.0	220.0	227.0	233.0	240.0	245.9	252.3	258.1	264.0	269.7	16
17	Discrepancy	84.8	95.6	128.0	88.3	61.8	52.0	140.5	85.7	33.0	25.5	91.6	17

L.224 Security Credit

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

1	**Total liabilities**	**572.2**	**676.6**	**822.7**	**799.3**	**781.5**	**919.9**	**825.9**	**778.0**	**745.6**	**726.3**	**724.5**	**1**
2	Household sector	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	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	419.5	448.7	587.6	603.5	585.6	661.9	629.5	586.0	575.1	576.6	579.5	4
5	Customer credit balances (HH)	276.7	323.9	412.4	412.0	412.9	494.8	454.3	427.5	400.5	401.3	402.0	5
6	From U.S.-chartered commercial banks	76.3	67.6	74.7	82.2	83.8	92.6	81.9	80.7	84.9	84.9	79.2	6
7	From foreign banking offices in U.S.	66.5	57.2	100.5	109.3	88.9	74.4	93.3	77.9	89.7	90.4	98.3	7
8	**Total assets**	**572.2**	**676.6**	**822.7**	**799.3**	**781.5**	**919.9**	**825.9**	**778.0**	**745.6**	**726.3**	**724.5**	**8**
9	Household sector	276.7	323.9	412.4	412.0	412.9	494.8	454.3	427.5	400.5	401.3	402.0	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	142.8	124.8	175.2	191.5	172.7	167.1	175.2	158.5	174.6	175.3	177.5	11
12	Brokers and dealers	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	12

L.225 Life Insurance and Pension Fund Reserves

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	Life insurance reserves:												
1	**Total liabilities**	**718.3**	**783.9**	**819.1**	**823.0**	**840.3**	**844.0**	**880.0**	**904.2**	**915.2**	**927.9**	**958.4**	**1**
2	Federal government	33.6	35.0	36.4	36.6	37.1	37.2	37.8	37.7	38.7	38.7	39.4	2
3	Life insurance companies	684.7	748.9	782.7	786.5	803.1	806.8	842.2	866.4	876.4	889.2	919.1	3
4	**Total assets (Households)**	**718.3**	**783.9**	**819.1**	**823.0**	**840.3**	**844.0**	**880.0**	**904.2**	**915.2**	**927.9**	**958.4**	**4**
	Pension fund reserves:												
5	**Total liabilities**	**8208.4**	**9065.3**	**9069.0**	**8584.0**	**8862.6**	**8281.0**	**8693.4**	**8822.2**	**8328.1**	**7732.4**	**8053.3**	**5**
6	Federal government (1)	642.9	684.0	704.9	713.3	724.9	738.2	765.8	753.7	762.6	773.7	800.3	6
7	Life insurance companies	1248.1	1431.0	1456.1	1412.3	1481.4	1413.4	1465.3	1487.4	1458.1	1421.4	1480.9	7
8	Private pension funds (2)	4231.9	4687.9	4576.4	4245.6	4382.1	4005.8	4235.8	4324.9	3984.1	3598.6	3754.7	8
9	State and local govt. retirement funds	2085.4	2262.3	2331.5	2212.8	2274.2	2123.6	2226.4	2256.3	2123.3	1938.7	2017.3	9
10	**Total assets (Households) (3)**	**8208.4**	**9065.3**	**9069.0**	**8584.0**	**8862.6**	**8281.0**	**8693.4**	**8822.2**	**8328.1**	**7732.4**	**8053.3**	**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.
(3) Excludes all individual retirement accounts (IRAs) (table L.225.i), except those at life insurance companies.

L.226 Taxes Payable by Businesses

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total taxes payable by all businesses**	**170.7**	**201.4**	**234.2**	**242.1**	**241.2**	**270.1**	**251.7**	**258.9**	**265.0**	**279.6**	**280.7**	**1**
2	Nonfinancial corporate business	64.1	71.0	78.0	82.9	77.6	103.1	81.2	84.3	86.9	97.0	94.0	2
3	Nonfarm noncorporate business	58.7	75.5	94.1	96.2	98.7	99.8	101.1	103.0	104.4	106.5	108.4	3
4	U.S.-chartered commercial banks	7.1	9.0	11.1	11.7	12.3	12.9	13.5	14.1	14.8	15.5	16.2	4
5	Savings institutions	2.0	2.0	2.5	2.3	2.0	2.0	1.7	1.5	1.5	1.5	1.5	5
6	Life insurance companies	14.9	16.2	17.8	18.2	18.7	19.2	19.7	20.3	20.9	21.5	22.1	6
7	Other insurance companies	15.4	17.4	19.7	20.3	21.0	21.7	22.4	23.2	23.9	24.8	25.6	7
8	Finance companies	7.3	8.1	9.1	9.3	9.6	9.9	10.2	10.6	10.9	11.2	11.6	8
9	Brokers and dealers	1.3	2.2	2.1	1.2	1.3	1.4	1.9	1.9	1.6	1.6	1.3	9
10	**Total business taxes receivable**	**49.5**	**72.0**	**87.9**	**111.5**	**90.7**	**102.8**	**129.9**	**149.0**	**102.2**	**126.8**	**123.9**	**10**
11	State and local governments	28.1	33.5	45.6	49.1	50.8	51.4	50.1	49.5	51.6	56.0	59.5	11
12	Federal government	21.4	38.5	42.4	62.3	39.9	51.4	79.8	99.5	50.6	70.8	64.3	12
13	Discrepancy	121.2	129.4	146.3	130.6	150.5	167.3	121.8	109.9	162.8	152.8	156.8	13

L.227 Investment in Bank Personal Trusts and Estates

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Liab.: Bank personal trusts and estates**	**1001.0**	**1130.4**	**1095.8**	**1000.5**	**1024.6**	**916.5**	**960.7**	**963.2**	**893.5**	**811.6**	**840.9**	**1**
2	**Asset: Household sector**	**1001.0**	**1130.4**	**1095.8**	**1000.5**	**1024.6**	**916.5**	**960.7**	**963.2**	**893.5**	**811.6**	**840.9**	**2**

L.229 Total Miscellaneous Financial Claims

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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Total liabilities**	**7617.2**	**8499.5**	**9717.2**	**10183.9**	**10491.8**	**10919.8**	**10505.4**	**10539.1**	**10829.7**	**11304.4**	**11394.1**	1
2	Household sector	17.2	19.4	19.6	18.7	18.5	19.3	19.1	19.4	19.3	20.0	20.3	2
3	Nonfinancial corporate business	2553.2	2904.6	3408.0	3491.6	3579.4	3634.8	3736.7	3771.4	3843.3	3854.9	3887.6	3
4	Nonfarm noncorporate business	393.0	466.6	552.8	563.2	571.3	581.2	588.4	594.9	600.0	604.8	609.8	4
5	Federal government	6.7	6.6	6.4	6.5	6.4	6.4	6.2	6.3	6.2	6.2	6.0	5
6	Rest of the world	1389.8	1628.4	1816.5	2168.4	2240.2	2495.9	1919.9	1937.2	2032.3	2378.2	2326.4	6
7	Monetary authority	10.7	9.4	10.6	8.8	8.2	8.0	7.7	8.0	8.6	9.5	30.3	7
8	Commercial banking	1115.2	1077.4	1257.8	1220.3	1244.2	1355.1	1258.4	1202.8	1325.3	1367.8	1433.5	8
9	Savings institutions	99.8	85.1	102.3	108.2	119.8	122.0	121.3	122.5	117.2	126.8	137.2	9
10	Credit unions	5.2	6.0	5.6	3.5	6.0	5.5	3.8	5.2	4.4	5.8	5.8	10
11	Life insurance companies	649.5	683.5	683.8	683.3	689.4	697.1	704.4	741.4	744.8	744.0	755.8	11
12	Other insurance companies	527.7	534.6	543.3	548.5	553.4	571.9	569.3	578.5	588.6	604.0	609.3	12
13	Government-sponsored enterprises	95.3	89.3	96.7	119.7	118.5	131.9	133.1	130.8	127.5	130.6	134.2	13
14	Finance companies	223.8	290.7	373.5	393.7	388.8	379.9	392.6	384.5	387.5	406.6	410.9	14
15	Mortgage companies	17.7	17.8	17.9	18.1	18.3	18.5	18.6	18.8	19.0	19.2	19.4	15
16	REITs	31.6	36.0	37.8	42.6	37.8	37.9	37.9	38.6	38.3	39.5	39.7	16
17	Brokers and dealers	176.4	180.5	181.7	174.4	259.7	237.0	317.0	303.4	287.9	291.8	279.5	17
18	Funding corporations	304.3	463.4	602.8	614.5	631.9	617.4	671.0	675.4	679.3	694.7	688.4	18
19	**Total assets**	**9589.9**	**10927.4**	**12620.0**	**13043.7**	**13298.1**	**13562.8**	**13652.3**	**13644.7**	**13970.3**	**14338.0**	**14430.1**	**19**
20	Household sector	321.4	334.2	338.9	339.6	346.1	356.4	354.9	360.4	372.1	380.6	383.5	20
21	Nonfinancial corporate business	4477.5	5425.6	6219.5	6253.5	6375.1	6406.1	6580.9	6602.5	6606.7	6547.2	6706.7	21
22	Nonfarm noncorporate business	382.1	465.0	554.6	573.6	597.9	617.8	635.2	653.2	670.7	693.3	714.5	22
23	Farm business	45.4	45.6	45.5	45.6	46.3	46.9	47.0	47.6	48.9	50.4	51.0	23
24	State and local governments	11.5	18.1	24.0	32.4	31.1	44.5	24.7	15.4	37.8	64.6	63.2	24
25	Federal government	101.3	100.4	99.0	98.9	99.1	99.6	100.3	101.3	101.4	100.8	100.6	25
26	Rest of the world	1055.6	1166.6	1576.6	1928.1	1879.6	2001.7	1764.7	1731.5	1912.5	2194.0	2073.1	26
27	Monetary authority	16.1	16.8	19.3	19.3	20.2	20.4	20.3	21.2	21.0	20.1	19.6	27
28	Commercial banking	1065.2	1097.7	1196.9	1220.8	1265.6	1337.2	1349.6	1332.2	1374.3	1435.7	1466.0	28
29	Savings institutions	62.8	60.2	67.8	85.0	85.2	91.2	87.0	98.0	95.1	98.6	104.2	29
30	Credit unions	24.3	8.0	25.9	30.8	39.3	33.3	32.8	42.2	37.7	38.8	42.0	30
31	Bank personal trusts and estates	23.0	20.5	21.7	23.6	25.6	27.5	29.4	28.8	28.1	27.5	26.8	31
32	Life insurance companies	69.2	34.9	55.6	68.5	50.6	46.0	28.1	47.7	55.6	70.0	73.4	32
33	Other insurance companies	47.0	53.0	55.8	56.4	57.3	57.7	57.5	59.2	60.6	61.9	63.9	33
34	Private pension funds	622.2	627.7	621.3	609.7	613.4	608.8	614.6	625.2	612.1	604.7	614.5	34
35	State and local govt. retirement funds	66.1	81.0	93.5	106.4	106.9	116.2	113.8	101.2	112.9	104.1	110.3	35
36	Money market mutual funds	67.7	90.4	102.5	97.7	109.4	113.2	128.6	121.0	138.9	131.8	121.6	36
37	Mutual funds	7.7	4.2	3.5	1.3	1.0	1.1	0.8	1.2	1.3	0.8	0.8	37
38	Government-sponsored enterprises	70.1	75.5	85.2	84.2	83.6	97.9	96.8	89.8	107.4	108.9	120.2	38
39	Finance companies	184.4	235.3	259.6	263.5	237.6	246.8	280.1	259.9	262.5	276.6	293.0	39
40	REITs	21.2	21.1	21.1	21.8	23.0	22.9	21.6	21.9	21.4	21.9	21.9	40
41	Brokers and dealers	499.3	522.8	655.1	588.8	723.6	717.9	821.0	820.5	812.6	825.0	751.1	41
42	Funding corporations	348.7	423.1	477.1	494.2	480.7	451.7	462.5	463.0	478.6	480.7	508.1	42
43	Discrepancy	-1972.7	-2427.9	-2902.8	-2859.8	-2806.3	-2643.0	-3147.0	-3105.7	-3140.6	-3033.6	-3036.1	43

L.230 Identified Miscellaneous Financial Claims - Part I

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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	U.S. direct investment abroad:												
1	Liab.: Rest of the world	1196.2	1377.3	1515.3	1541.6	1578.3	1621.8	1623.1	1654.6	1690.5	1720.7	1738.2	1
2	Asset: Nonfinancial corporate business	1041.2	1188.9	1304.0	1325.6	1358.6	1387.4	1389.5	1417.3	1448.1	1471.9	1481.3	2
3	Commercial banking	31.2	35.4	44.8	45.6	46.0	46.5	45.3	46.8	46.8	47.6	47.5	3
4	Life insurance companies	11.1	15.6	16.9	17.7	18.7	18.9	19.4	19.6	21.1	21.9	23.4	4
5	Other insurance companies	47.0	53.0	55.8	56.4	57.3	57.7	57.5	59.2	60.6	61.9	63.9	5
6	Finance companies	58.0	73.9	81.2	83.6	85.0	98.5	98.2	99.0	101.1	103.5	107.1	6
7	Brokers and dealers	7.7	10.4	12.6	12.7	12.6	12.8	13.3	12.6	12.8	13.8	15.0	7
	Foreign direct investment in U.S.:												
8	Liab.: Nonfinancial corporate business	811.7	969.2	1132.8	1169.8	1182.0	1180.9	1196.6	1203.1	1189.1	1188.3	1213.8	8
9	Nonfarm noncorporate business	3.4	3.4	3.6	3.5	3.8	3.7	3.7	3.9	3.9	3.9	3.9	9
10	Commercial banking	46.1	64.7	68.1	68.2	73.2	74.2	78.1	78.3	75.1	74.8	73.2	10
11	Life insurance companies	27.3	32.1	51.3	55.3	58.0	59.4	59.4	60.1	57.8	59.9	59.4	11
12	Other insurance companies	47.3	51.6	61.2	64.3	62.5	64.3	61.0	62.7	59.2	59.2	59.1	12
13	Finance companies	37.2	49.8	65.3	70.3	72.3	67.7	71.5	72.8	71.6	68.6	64.9	13
14	Brokers and dealers	10.7	10.9	19.1	17.6	17.2	17.4	14.5	14.4	10.4	10.3	9.1	14
15	Funding corporations	-63.9	-80.9	-26.6	-30.0	2.1	18.2	14.1	20.4	47.3	60.7	61.5	15
16	Asset: Rest of the world	919.8	1100.8	1374.8	1419.0	1471.2	1485.7	1498.9	1515.6	1514.4	1525.6	1545.0	16
	Federal government equity in IBRD, etc.:												
17	Liab.: Rest of the world	32.4	33.9	35.4	35.9	36.4	36.7	37.1	37.5	37.9	38.2	38.7	17
18	Asset: Federal government	32.4	33.9	35.4	35.9	36.4	36.7	37.1	37.5	37.9	38.2	38.7	18
	Federal Reserve Bank stock:												
19	Liab.: Monetary authority	6.0	6.4	7.0	7.0	7.1	7.3	7.4	7.6	8.3	8.3	8.4	19
20	Asset: Commercial banking	6.0	6.4	7.0	7.0	7.1	7.3	7.4	7.6	8.3	8.3	8.4	20
	Equity in government-sponsored enterprises:												
21	Liab.: Government-sponsored enterprises	25.3	30.8	33.0	28.0	30.7	24.9	28.5	31.0	27.1	24.3	25.7	21
22	Asset: Nonfin. corporate business (FNMA)	-0.2	-0.8	-0.8	-6.5	-4.2	-10.8	-8.1	-6.3	-10.4	-13.8	-13.1	22
23	Nonfarm noncorporate (BC)	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.7	23
24	Farm business (FICB and FLB)	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.8	2.0	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)	10.0	13.0	13.8	14.1	14.2	14.4	15.2	15.7	16.9	17.1	17.5	26
27	Savings institutions (FHLB)	11.8	14.5	15.7	16.2	16.5	16.9	17.0	17.0	15.9	16.2	16.0	27
28	Credit unions (FHLB)	0.3	0.5	0.6	0.7	0.7	0.8	0.9	1.0	1.1	1.1	1.2	28
29	Life insurance companies (FHLB)	0.2	0.3	0.4	0.3	0.2	0.3	0.3	0.3	0.4	0.4	0.5	29
	BHC investment in subsidiaries:												
30	Liab.: Commercial banking	469.0	471.9	525.4	541.8	552.2	577.8	586.1	593.8	609.8	630.4	638.6	30
31	Savings institutions	5.4	6.0	6.6	6.8	7.0	7.2	7.4	7.6	7.8	8.1	8.3	31
32	Finance companies	17.1	43.9	51.3	48.6	46.7	45.9	49.6	41.3	41.6	41.5	43.8	32
33	Mortgage companies	17.7	17.8	17.9	18.1	18.3	18.5	18.6	18.8	19.0	19.2	19.4	33
34	Brokers and dealers	93.8	83.6	113.9	153.8	165.0	169.8	143.9	155.2	149.9	140.3	147.9	34
35	Asset: Bank holding companies	603.0	623.1	715.1	769.2	789.2	819.1	805.6	816.7	828.2	839.4	857.9	35
	NFC inv. in finance company subs.:												
36	Liab.: Finance companies	17.1	43.9	51.3	48.6	46.7	45.9	49.6	41.3	41.6	41.5	43.8	36
37	Asset: Nonfinancial corporate business	17.1	43.9	51.3	48.6	46.7	45.9	49.6	41.3	41.6	41.5	43.8	37
	Funding corp. investment in subs.:												
38	Liab.: Foreign banking offices in U.S.	90.6	93.0	138.7	142.3	137.3	113.5	107.9	103.2	124.3	121.5	132.6	38
39	Brokers and dealers	258.2	330.1	338.4	351.9	343.5	338.2	354.7	359.8	354.3	359.2	375.6	39
40	Asset: Funding corporations	348.7	423.1	477.1	494.2	480.7	451.7	462.5	463.0	478.6	480.7	508.1	40

L.231 Identified Miscellaneous Financial Claims - Part II

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	Nonofficial foreign currencies:												
1	Liab.: Rest of the world	2.0	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.7	2.7	1
2	Asset: Federal government	2.0	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.7	2.7	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	24.9	17.1	17.0	29.9	26.1	29.3	25.7	28.4	26.3	28.6	27.7	5
6	Asset: Savings institutions	24.9	17.1	17.0	29.9	26.1	29.3	25.7	28.4	26.3	28.6	27.7	6
	Deferred and unpaid life insurance premiums:												
7	Liab.: Household sector	17.2	19.4	19.6	18.7	18.5	19.3	19.1	19.4	19.3	20.0	20.3	7
8	Asset: Life insurance companies	17.2	19.4	19.6	18.7	18.5	19.3	19.1	19.4	19.3	20.0	20.3	8
	Life insurance company reserves:												
9	Liab.: Life insurance companies	120.1	131.9	136.8	136.8	140.4	142.7	141.0	143.3	149.3	151.4	151.9	9
10	Health	83.0	93.5	97.4	96.8	99.5	101.4	100.5	102.2	107.0	108.4	108.4	10
11	Policy dividend accumulation	37.1	38.4	39.5	40.0	40.9	41.3	40.4	41.0	42.3	43.0	43.6	11
12	Asset: Household sector	120.1	131.9	136.8	136.8	140.4	142.7	141.0	143.3	149.3	151.4	151.9	12
	Policy payables:												
13	Liab.: Other insurance companies	480.4	482.9	482.1	484.2	490.9	507.7	508.2	515.8	529.4	544.7	550.2	13
14	Asset: Household sector	201.3	202.3	202.0	202.9	205.7	213.7	214.0	217.1	222.8	229.2	231.5	14
15	Nonfinancial corporate business	189.8	190.8	190.4	191.3	193.9	200.5	200.8	203.8	209.1	215.2	217.3	15
16	Nonfarm noncorporate business	45.6	45.9	45.8	46.0	46.6	48.2	48.3	49.0	50.3	51.8	52.3	16
17	Farm business	43.7	43.9	43.9	44.1	44.7	45.2	45.3	45.9	47.2	48.6	49.1	17
	Unallocated insurance company contracts:												
18	Liab.: Life insurance companies	384.6	393.5	378.4	366.0	368.4	357.8	369.0	377.4	366.6	354.5	366.3	18
19	Asset: Private pension funds	384.6	393.5	378.4	366.0	368.4	357.8	369.0	377.4	366.6	354.5	366.3	19
	Pension fund contributions payable:												
20	Liab.: Nonfinancial corporate business	114.9	110.1	111.3	111.7	112.0	112.3	112.6	112.9	113.3	113.6	113.9	20
21	Asset: Private pension funds	114.9	110.1	111.3	111.7	112.0	112.3	112.6	112.9	113.3	113.6	113.9	21
	Securities borrowed (net):												
22	Liab.: Funding corporations	403.3	419.5	508.2	487.8	542.4	559.8	578.3	583.9	597.1	600.2	558.6	22
23	Asset: Brokers and dealers	403.3	419.5	508.2	487.8	542.4	559.8	578.3	583.9	597.1	600.2	558.6	23

L.232 Unidentified Miscellaneous Financial Claims

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total liabilities**	**2921.4**	**3283.2**	**3852.3**	**4202.9**	**4350.3**	**4695.3**	**4236.3**	**4188.0**	**4399.2**	**4810.0**	**4836.8**	1
2	Nonfinancial corporate business	1626.6	1825.4	2163.9	2210.2	2285.3	2341.7	2427.5	2455.4	2541.0	2553.0	2559.9	2
3	Nonfarm noncorporate business	389.6	463.2	549.2	559.7	567.5	577.5	584.7	591.0	596.2	600.9	605.9	3
4	Federal government	6.7	6.6	6.4	6.5	6.4	6.4	6.2	6.3	6.2	6.2	6.0	4
5	Rest of the world	159.2	214.7	263.3	588.4	623.0	834.7	257.1	242.5	301.3	616.6	546.7	5
6	Monetary authority	4.8	3.0	3.6	1.8	1.0	0.8	0.4	0.4	0.3	1.2	21.9	6
7	Commercial banking	509.6	447.8	525.6	467.9	481.6	589.6	486.3	427.6	516.1	541.1	589.1	7
8	U.S.-chartered commercial banks	193.0	181.2	263.2	226.1	208.9	279.8	173.7	141.6	184.4	202.3	208.9	8
9	Foreign banking offices in U.S.	220.6	154.5	133.3	102.4	114.5	145.1	132.8	104.0	122.9	129.9	153.7	9
10	Bank holding companies	74.1	88.1	104.4	115.0	134.6	140.3	150.8	152.3	180.1	178.6	195.1	10
11	Banks in U.S.-affiliated areas	21.9	24.1	24.8	24.5	23.4	24.5	29.0	29.7	28.7	30.3	31.3	11
12	Savings institutions	94.4	79.2	95.7	101.4	112.8	114.8	113.9	114.9	109.4	118.7	128.9	12
13	Credit unions	5.2	6.0	5.6	3.5	6.0	5.5	3.8	5.2	4.4	5.8	5.8	13
14	Life insurance companies	117.5	126.1	117.3	125.2	122.6	137.2	135.0	160.6	171.1	178.3	178.2	14
15	Government-sponsored enterprises	45.2	41.4	46.7	61.7	61.7	77.7	79.0	71.4	74.2	77.7	80.8	15
16	Finance companies	152.3	153.1	205.6	226.2	223.1	220.5	221.9	229.2	232.6	255.1	258.5	16
17	REITs	31.6	36.0	37.8	42.6	37.8	37.9	37.9	38.6	38.3	39.5	39.7	17
18	Brokers and dealers	-186.2	-244.1	-289.7	-348.9	-266.0	-288.4	-196.1	-226.0	-226.7	-218.0	-253.1	18
19	Funding corporations	-35.1	124.8	121.3	156.7	87.4	39.5	78.6	71.1	34.9	33.9	68.3	19
20	**Total assets**	**4894.1**	**5711.1**	**6755.1**	**7062.7**	**7156.6**	**7338.3**	**7383.2**	**7293.7**	**7539.8**	**7843.6**	**7872.8**	**20**
21	Nonfinancial corporate business	3229.6	4002.8	4674.6	4694.6	4780.1	4783.0	4949.1	4946.4	4918.3	4832.4	4977.5	21
22	Nonfarm noncorporate business	334.9	417.5	507.2	526.0	549.7	568.0	585.4	602.6	618.9	640.1	660.6	22
23	State and local governments	11.5	18.1	24.0	32.4	31.1	44.5	24.7	15.4	37.8	64.6	63.2	23
24	Federal government	66.9	63.9	61.0	60.4	60.2	60.3	60.7	61.2	61.0	60.0	59.2	24
25	Rest of the world	135.8	65.8	201.9	509.2	408.4	516.0	265.8	215.9	398.1	668.4	528.1	25
26	Monetary authority	16.1	16.8	19.3	19.3	20.2	20.4	20.3	21.2	21.0	20.1	19.6	26
27	Commercial banking	415.1	419.7	416.2	384.9	409.1	449.9	476.2	445.3	474.1	523.2	534.7	27
28	U.S.-chartered commercial banks	114.3	120.8	126.2	137.8	134.3	163.1	162.6	133.1	153.8	186.5	180.8	28
29	Foreign banking offices in U.S.	234.5	204.9	177.1	135.1	161.5	167.5	188.9	183.7	186.3	191.5	199.9	29
30	Bank holding companies	56.5	85.4	106.3	105.0	105.5	111.1	112.2	115.1	119.9	131.5	139.6	30
31	Banks in U.S.-affiliated areas	9.7	8.7	6.6	7.1	7.8	8.2	12.5	13.5	14.1	13.8	14.4	31
32	Savings institutions	26.2	28.6	35.1	38.9	42.6	44.9	44.3	52.5	52.9	53.8	60.5	32
33	Credit unions	24.0	7.4	25.3	30.1	38.6	32.4	31.9	41.2	36.6	37.7	40.9	33
34	Bank personal trusts and estates	23.0	20.5	21.7	23.6	25.6	27.5	29.4	28.8	28.1	27.5	26.8	34
35	Life insurance companies	40.7	-0.5	18.8	31.7	13.2	7.7	-10.7	8.3	14.8	27.7	29.2	35
36	Private pension funds	122.7	124.1	131.6	132.0	133.0	138.7	133.0	134.9	132.3	136.6	134.4	36
37	State and local govt. retirement funds	66.1	81.0	93.5	106.4	106.9	116.2	113.8	101.2	112.9	104.1	110.3	37
38	Mutual funds	7.7	4.2	3.5	1.3	1.0	1.1	0.8	1.2	1.3	0.8	0.8	38
39	Money market mutual funds	67.7	90.4	102.5	97.7	109.4	113.2	128.6	121.0	138.9	131.8	121.6	39
40	Government-sponsored enterprises	70.1	75.5	85.2	84.2	83.6	97.9	96.8	89.8	107.4	108.9	120.2	40
41	Finance companies	126.4	161.4	178.3	179.9	152.6	148.3	181.9	160.9	161.4	173.1	185.9	41
42	REITs	21.2	21.1	21.1	21.8	23.0	22.9	21.6	21.9	21.4	21.9	21.9	42
43	Brokers and dealers	88.4	92.9	134.3	88.3	168.5	145.2	229.5	223.9	202.7	211.0	177.6	43
44	Discrepancy	-1972.7	-2427.9	-2902.8	-2859.8	-2806.3	-2643.0	-3147.0	-3105.7	-3140.6	-3033.6	-3036.1	44

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

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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	**Assets**	**43605.8**	**49162.9**	**49237.9**	**47758.0**	**48932.3**	**47210.1**	**48939.6**	**49459.2**	**48301.9**	**46764.3**	**47905.1**	1
2	Tangible assets	13103.1	14173.2	15484.4	15883.8	16188.3	16487.0	16706.8	17035.2	17438.6	17754.0	17974.7	2
3	Real estate	10578.5	11518.2	12667.1	13007.5	13303.9	13590.5	13756.9	14052.3	14417.4	14679.1	14855.0	3
4	Households (2,3)	9521.8	10407.2	11450.7	11786.3	12080.4	12364.9	12552.9	12847.3	13209.6	13467.7	13640.4	4
5	Nonprofit organizations	1056.6	1111.0	1216.4	1221.2	1223.6	1225.6	1204.0	1205.1	1207.9	1211.4	1214.6	5
6	Equipment and software owned by nonprofit organizations (4)	97.2	104.5	113.4	115.6	117.3	118.6	120.1	121.0	121.4	122.0	123.2	6
7	Consumer durable goods (4)	2427.4	2550.6	2703.9	2760.7	2767.1	2777.9	2829.7	2861.9	2899.8	2952.9	2996.5	7
8	Financial assets	30502.8	34989.7	33753.5	31874.2	32744.0	30723.1	32232.8	32424.0	30863.3	29010.2	29930.4	8
9	Deposits	3927.5	4053.0	4400.7	4578.1	4551.8	4645.6	4773.1	4865.2	4831.2	4960.0	5094.2	9
10	Foreign deposits	38.3	43.5	58.5	57.0	56.0	55.1	53.5	45.5	41.0	47.5	55.7	10
11	Checkable deposits and currency	409.5	330.3	262.6	257.1	246.4	224.7	288.9	272.7	264.9	272.9	335.2	11
12	Time and savings deposits	2732.5	2811.1	3098.1	3193.7	3231.6	3283.4	3304.6	3437.5	3476.1	3574.7	3613.6	12
13	Money market fund shares	747.1	868.1	981.5	1070.4	1017.8	1082.4	1126.1	1109.5	1049.3	1064.9	1089.7	13
14	Credit market instruments	2264.1	2542.4	2373.1	2333.5	2290.6	2282.7	2306.9	2337.9	2374.6	2292.7	2362.6	14
15	Open market paper	63.7	67.7	72.7	67.2	62.7	58.9	53.3	44.8	37.9	42.9	46.6	15
16	U.S. government securities	966.4	1195.2	1022.3	889.6	802.9	840.3	855.6	855.0	838.3	783.3	751.7	16
17	Treasury	734.7	843.6	634.7	613.3	523.1	530.5	565.4	576.3	566.1	583.4	581.6	17
18	Savings bonds	186.6	186.4	184.8	184.8	185.5	186.4	190.3	191.9	192.7	193.3	194.9	18
19	Other Treasury	548.1	657.2	450.0	428.5	337.7	344.1	375.1	384.4	373.4	390.1	386.8	19
20	Agency	231.6	351.6	387.6	276.3	279.8	309.8	290.2	278.7	272.2	199.9	170.1	20
21	Municipal securities	428.2	452.3	463.7	475.9	509.7	500.2	506.6	536.4	581.3	578.1	616.6	21
22	Corporate and foreign bonds	695.4	716.7	702.3	788.6	802.6	770.5	778.3	788.4	803.6	774.4	833.5	22
23	Mortgages	110.5	110.4	112.2	112.2	112.7	112.9	113.0	113.2	113.5	114.0	114.2	23
24	Corporate equities (2)	7052.4	9053.1	7408.0	6228.9	6617.0	5405.5	6056.2	5882.7	4999.7	4010.5	4187.4	24
25	Mutual fund shares (5)	2447.4	3180.6	3083.3	2776.3	2981.0	2631.3	2916.2	2996.4	2814.6	2509.7	2626.5	25
26	Security credit	276.7	323.9	412.4	412.0	412.9	494.8	454.3	427.5	400.5	401.3	402.0	26
27	Life insurance reserves	718.3	783.9	819.1	823.0	840.3	844.0	880.0	904.2	915.2	927.9	958.4	27
28	Pension fund reserves	8208.4	9065.3	9069.0	8584.0	8862.6	8281.0	8693.4	8822.2	8328.1	7732.4	8053.3	28
29	Investment in bank personal trusts	1001.0	1130.4	1095.8	1000.5	1024.6	916.5	960.7	963.2	893.5	811.6	840.9	29
30	Equity in noncorporate business (6)	4285.7	4523.1	4753.2	4798.2	4817.0	4865.2	4837.2	4864.4	4933.7	4983.6	5021.8	30
31	Miscellaneous assets	321.4	334.2	338.9	339.6	346.1	356.4	354.9	360.4	372.1	380.6	383.5	31
32	**Liabilities**	**6308.5**	**6888.3**	**7468.4**	**7499.1**	**7678.7**	**7914.0**	**8047.0**	**8159.9**	**8325.7**	**8502.8**	**8760.7**	32
33	Credit market instruments	6011.8	6510.0	7075.1	7144.2	7322.8	7493.5	7686.8	7802.1	7987.8	8183.3	8443.8	33
34	Home mortgages (7)	4157.2	4531.1	4906.5	4987.7	5133.7	5264.3	5385.1	5512.0	5670.7	5853.2	6053.5	34
35	Consumer credit	1346.6	1446.1	1593.1	1584.4	1608.2	1629.3	1701.9	1677.2	1701.3	1720.9	1757.4	35
36	Municipal securities (8)	126.9	137.3	143.0	144.2	147.9	150.0	156.9	159.0	162.2	163.9	169.8	36
37	Bank loans n.e.c.	72.6	65.6	72.3	61.7	58.2	65.7	55.1	52.9	47.4	29.3	42.2	37
38	Other loans and advances	204.0	218.9	246.3	251.1	255.9	260.8	263.2	268.5	271.4	275.8	277.5	38
39	Commercial mortgages (8)	104.5	111.2	113.9	115.2	118.9	123.4	124.7	132.6	134.8	140.2	143.4	39
40	Security credit	152.8	227.9	235.1	195.8	196.0	258.1	196.4	192.0	170.6	149.6	145.0	40
41	Trade payables (8)	126.8	130.9	138.6	140.4	141.5	143.2	144.7	146.4	148.1	149.8	151.7	41
42	Deferred and unpaid life insurance premiums	17.2	19.4	19.6	18.7	18.5	19.3	19.1	19.4	19.3	20.0	20.3	42
43	**Net worth**	**37297.3**	**42274.6**	**41769.5**	**40258.9**	**41253.5**	**39296.0**	**40892.6**	**41299.4**	**39976.2**	**38261.5**	**39144.4**	43
	Memo:												
	Replacement-cost value of structures:												
44	Residential	7158.6	7727.1	8267.8	8507.0	8655.0	8722.9	8753.0	8804.4	8932.8	9007.9	9179.1	44
45	Households	6826.9	7376.9	7900.2	8127.2	8270.4	8339.1	8371.7	8423.6	8549.9	8625.6	8792.7	45
46	Farm households	198.3	211.1	222.7	231.4	234.8	234.0	232.1	231.6	232.6	232.1	234.3	46
47	Nonprofit organizations	133.5	139.1	144.9	148.3	149.8	149.7	149.2	149.2	150.3	150.3	152.1	47
48	Nonresidential (nonprofits)	709.7	761.6	816.9	840.6	853.9	859.1	861.2	857.9	863.6	868.2	876.8	48
49	Disposable personal income	6355.6	6627.4	7120.1	7317.6	7340.1	7524.2	7391.1	7668.3	7792.1	7886.0	7971.5	49
50	Household net worth as percentage of disposable personal income	586.8	637.9	586.6	550.2	562.0	522.3	553.3	538.6	513.0	485.2	491.1	50
51	Owners' equity in household real estate (9)	5364.6	5876.1	6544.2	6798.7	6946.7	7100.6	7167.9	7335.2	7538.8	7614.6	7586.9	51
52	Owners' equity as percentage of household real estate (10)	56.3	56.5	57.2	57.7	57.5	57.4	57.1	57.1	57.1	56.5	55.6	52

(1) Sector includes farm households.
(2) At market value.
(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.
(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) Net worth of noncorporate business (table B.103, line 31) and owners' equity in 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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
	With tangible assets stated at either market value or replacement cost:												
1	**Assets**	**14967.6**	**16667.8**	**18555.3**	**18627.2**	**18774.2**	**18743.6**	**18775.3**	**18812.7**	**18936.2**	**18975.1**	**19140.3**	**1**
2	Tangible assets	8151.5	8574.0	9280.8	9314.6	9321.7	9298.9	9175.9	9169.4	9262.7	9338.1	9387.9	2
3	Real estate (1)	4209.7	4391.9	4805.2	4807.2	4807.4	4796.3	4698.7	4696.0	4787.2	4855.2	4886.5	3
4	Equipment and software (2)	2770.7	2923.7	3124.5	3159.0	3184.0	3197.1	3214.3	3215.0	3208.1	3203.4	3212.8	4
5	Inventories (2)	1171.0	1258.4	1351.2	1348.4	1330.3	1305.6	1262.9	1258.5	1267.4	1279.5	1288.7	5
6	Financial assets	6816.1	8093.8	9274.5	9312.6	9452.6	9444.6	9599.4	9643.3	9673.5	9637.1	9752.4	6
7	Foreign deposits	30.5	31.5	47.5	39.6	39.7	37.0	36.3	39.2	38.2	36.0	33.7	7
8	Checkable deposits and currency	287.1	346.7	363.1	337.2	339.7	362.3	367.9	342.4	348.1	347.1	307.0	8
9	Time and savings deposits	112.6	136.9	137.3	137.2	133.2	129.2	159.1	156.9	154.5	155.3	152.8	9
10	Money market fund shares	114.3	139.2	186.2	224.2	254.2	267.6	298.0	294.1	295.4	286.7	323.7	10
11	Security RPs	4.2	5.8	4.2	3.3	3.2	3.5	4.0	3.7	3.7	4.4	3.7	11
12	Commercial paper	39.4	47.6	57.8	49.6	51.3	51.3	54.5	51.2	54.5	54.2	54.4	12
13	U.S. government securities	34.2	31.8	33.5	35.7	38.4	38.8	44.0	51.3	59.7	61.5	59.0	13
14	Municipal securities	25.7	25.0	31.9	30.4	25.6	23.3	30.9	30.0	28.7	32.3	32.1	14
15	Mortgages	67.3	41.2	43.5	42.8	42.0	41.3	40.5	39.8	39.0	38.3	37.5	15
16	Consumer credit	74.9	80.3	82.7	71.4	68.0	60.2	68.0	58.1	53.0	49.2	57.0	16
17	Trade receivables	1452.9	1653.4	1938.1	1975.9	1964.2	1926.5	1807.6	1867.5	1901.3	1951.5	1907.2	17
18	Mutual fund shares (1)	95.5	128.9	129.2	111.8	117.9	97.7	107.8	106.6	90.5	73.5	77.6	18
19	Miscellaneous assets	4477.5	5425.6	6219.5	6253.5	6375.1	6406.1	6580.9	6602.5	6606.7	6547.2	6706.7	19
20	**Liabilities**	**7457.6**	**8407.3**	**9611.4**	**9792.0**	**9915.6**	**9995.4**	**10085.1**	**10165.5**	**10252.1**	**10309.3**	**10404.3**	**20**
21	Credit market instruments	3790.6	4203.5	4583.9	4671.5	4755.4	4790.5	4837.8	4863.2	4883.0	4871.0	4899.8	21
22	Commercial paper	193.0	230.3	278.4	253.2	223.3	201.3	190.1	167.5	148.4	142.2	126.0	22
23	Municipal securities (3)	147.8	152.8	154.2	154.7	155.8	156.4	157.7	157.5	158.3	159.3	160.8	23
24	Corporate bonds (4)	1846.0	2063.9	2225.1	2325.4	2436.5	2484.4	2565.6	2629.0	2676.9	2669.6	2698.8	24
25	Bank loans n.e.c.	764.7	825.5	887.9	883.8	856.4	838.3	816.5	806.8	769.7	759.2	751.3	25
26	Other loans and advances	562.0	585.4	652.3	660.9	681.8	687.5	664.1	659.6	671.7	678.1	681.3	26
27	Mortgages	277.2	345.6	386.0	393.5	401.6	422.7	443.7	442.8	457.9	462.6	481.6	27
28	Trade payables	1049.7	1228.2	1541.4	1546.0	1503.3	1466.9	1429.4	1446.6	1439.0	1486.3	1522.9	28
29	Taxes payable	64.1	71.0	78.0	82.9	77.6	103.1	81.2	84.3	86.9	97.0	94.0	29
30	Miscellaneous liabilities	2553.2	2904.6	3408.0	3491.6	3579.4	3634.8	3736.7	3771.4	3843.3	3854.9	3887.6	30
31	**Net worth (market value)**	**7510.0**	**8260.6**	**8944.0**	**8835.2**	**8858.6**	**8748.2**	**8690.2**	**8647.2**	**8684.1**	**8665.8**	**8736.0**	**31**
	Memo:												
	Replacement-cost value of structures:												
32	Residential	91.8	96.6	102.2	104.8	106.1	106.4	106.4	106.7	107.8	108.2	109.8	32
33	Nonresidential	3602.8	3794.4	4060.3	4161.9	4217.5	4237.1	4242.8	4218.7	4238.0	4251.0	4282.9	33
	Market value of equities outstanding												
34	(includes corporate farm equities)	11606.7	15191.1	12684.2	10915.3	11615.6	9592.1	10779.0	10688.5	8975.2	7296.4	7810.6	34
35	Debt/net worth (percent) (5)	50.5	50.9	51.3	52.9	53.7	54.8	55.7	56.2	56.2	56.2	56.1	35
36	Debt/equities (percent) (6)	32.7	27.7	36.1	42.8	40.9	49.9	44.9	45.5	54.4	66.8	62.7	36
37	Equities/net worth (percent) (7)	154.5	183.9	141.8	123.5	131.1	109.6	124.0	123.6	103.4	84.2	89.4	37
	With tangible assets stated at historical cost:												
38	**Assets (8)**	**12746.6**	**14400.4**	**16006.9**	**16161.9**	**16351.4**	**16378.2**	**16525.8**	**16620.3**	**16678.0**	**16697.2**	**16854.7**	**38**
39	Tangible assets	5930.5	6306.6	6732.4	6849.3	6898.8	6933.6	6926.5	6977.0	7004.5	7060.1	7102.3	39
40	Real estate	2288.9	2426.0	2571.3	2611.4	2654.1	2691.9	2727.5	2760.2	2794.3	2821.1	2848.5	40
41	Equipment and software	2504.3	2681.7	2891.0	2934.1	2966.9	2987.3	3011.7	3031.8	3049.6	3067.4	3086.9	41
42	Inventories	1137.3	1198.8	1270.2	1303.8	1277.9	1254.4	1187.2	1185.0	1160.6	1171.6	1166.9	42
43	**Net worth (historical cost) (9)**	**5289.1**	**5993.1**	**6395.5**	**6369.9**	**6435.8**	**6382.8**	**6440.8**	**6454.7**	**6425.8**	**6387.9**	**6450.4**	**43**
	Memo:												
	Historical-cost value of structures:												
44	Residential	37.3	39.2	42.6	43.7	44.8	46.1	47.4	48.9	50.4	52.0	53.7	44
45	Nonresidential	2054.0	2187.2	2337.6	2377.8	2417.0	2455.2	2489.0	2519.8	2547.9	2573.0	2597.0	45
46	Debt/net worth (percent) (10)	71.7	70.1	71.7	73.3	73.9	75.1	75.1	75.3	76.0	76.3	76.0	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.

B.103 Balance Sheet of Nonfarm Noncorporate Business

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

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Assets**	**5405.6**	**5923.9**	**6497.3**	**6585.6**	**6667.6**	**6770.5**	**6784.2**	**6846.3**	**6959.8**	**7060.1**	**7145.7**	1
2	Tangible assets	4416.6	4746.0	5073.6	5126.5	5171.1	5238.7	5217.5	5250.1	5334.6	5405.6	5459.8	2
3	Real estate (1)	3878.6	4145.6	4511.2	4555.0	4589.5	4644.7	4611.1	4632.4	4703.1	4759.0	4798.3	3
4	Residential	2909.6	3147.6	3433.4	3491.2	3529.1	3579.5	3564.4	3602.8	3658.2	3698.6	3724.3	4
5	Nonresidential	969.0	997.9	1077.9	1063.8	1060.4	1065.2	1046.7	1029.6	1044.9	1060.5	1074.0	5
6	Equipment and software (2)	476.3	534.2	491.3	500.6	511.6	525.3	539.9	551.4	564.8	579.3	593.6	6
7	Residential (3)	67.6	69.3	72.9	73.8	74.5	75.2	75.9	75.8	76.0	76.3	76.5	7
8	Nonresidential	408.7	464.9	418.5	426.8	437.1	450.1	464.1	475.6	488.9	503.0	517.1	8
9	Inventories (2)	61.6	66.2	71.1	71.0	70.0	68.7	66.5	66.2	66.7	67.3	67.8	9
10	Financial assets	989.1	1177.9	1423.7	1459.1	1496.5	1531.8	1566.7	1596.2	1625.2	1654.5	1685.9	10
11	Checkable deposits and currency	178.3	217.6	274.1	277.8	281.8	285.7	289.7	293.6	297.6	300.5	302.3	11
12	Time and savings deposits	94.8	117.5	137.6	143.1	147.8	153.6	157.8	159.2	160.1	158.4	155.6	12
13	Money market fund shares	32.6	40.7	49.4	52.4	54.0	55.7	59.0	58.2	59.2	57.6	60.1	13
14	Treasury securities	38.0	37.2	40.2	40.0	38.8	38.9	38.6	38.9	39.3	38.5	38.2	14
15	Municipal securities	2.8	2.7	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.8	2.8	15
16	Mortgages	26.7	24.7	23.3	24.0	25.3	25.9	26.6	27.2	27.5	27.7	27.8	16
17	Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18	Trade receivables	233.8	272.5	342.1	345.7	348.4	351.6	357.0	363.3	368.0	375.6	384.6	18
19	Miscellaneous assets	382.1	465.0	554.6	573.6	597.9	617.8	635.2	653.2	670.7	693.3	714.5	19
20	Insurance receivables	45.6	45.9	45.8	46.0	46.6	48.2	48.3	49.0	50.3	51.8	52.3	20
21	Equity investment in GSEs (4)	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.7	21
22	Other	334.9	417.5	507.2	526.0	549.7	568.0	585.4	602.6	618.9	640.1	660.6	22
23	**Liabilities**	**2004.9**	**2318.4**	**2673.1**	**2732.6**	**2793.1**	**2844.6**	**2892.9**	**2933.5**	**2976.4**	**3017.3**	**3066.2**	23
24	Credit market instruments	1383.7	1566.1	1750.2	1790.9	1833.5	1870.8	1907.0	1934.7	1968.0	1999.0	2038.7	24
25	Bank loans n.e.c.	266.3	296.2	326.0	331.2	331.2	333.8	332.5	333.5	328.2	323.8	319.3	25
26	Other loans and advances	108.9	116.6	127.8	128.1	132.6	128.9	128.0	127.7	129.1	129.2	130.9	26
27	Mortgages	1008.6	1153.3	1296.4	1331.6	1369.7	1408.1	1446.5	1473.6	1510.7	1546.0	1588.5	27
28	Trade payables	169.5	210.2	276.2	282.2	289.6	292.8	296.4	300.9	303.9	307.0	309.3	28
29	Taxes payable	58.7	75.5	94.1	96.2	98.7	99.8	101.1	103.0	104.4	106.5	108.4	29
30	Miscellaneous liabilities	393.0	466.6	552.8	563.2	571.3	581.2	588.4	594.9	600.0	604.8	609.8	30
31	**Net worth (5)**	**3400.8**	**3605.5**	**3824.2**	**3853.0**	**3874.4**	**3925.9**	**3891.3**	**3912.8**	**3983.4**	**4042.8**	**4079.5**	31
	Memo:												
	Replacement-cost value of structures:												
32	Residential	1834.1	1901.4	1936.2	1830.6	1814.5	1877.0	1977.3	2054.6	2054.7	2106.8	2062.2	32
33	Nonresidential	627.6	662.2	667.4	648.8	645.0	652.7	665.5	686.6	697.7	711.6	722.0	33
34	Debt/net worth (percent) (6)	40.7	43.4	45.8	46.5	47.3	47.7	49.0	49.4	49.4	49.4	50.0	34

(1) At market value.
(2) At replacement (current) cost.
(3) Durable goods in rental properties.
(4) Equity in the Farm Credit System.
(5) Line 1 less line 23. Included in table B.100, line 30.
(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Change in net worth (1)**	**3491.3**	**4977.3**	**-505.1**	**-1510.6**	**994.6**	**-1957.5**	**1596.6**	**406.7**	**-1323.2**	**-1714.7**	**882.9**	1
2	Net investment	622.4	328.5	247.4	196.8	1.9	121.8	204.3	179.4	19.6	90.0	199.4	2
3	Net physical investment	441.3	477.0	513.6	123.0	140.2	139.0	147.3	119.4	134.7	147.6	132.1	3
4	Capital expenditures	1083.2	1152.9	1230.7	305.9	328.5	337.4	338.9	314.9	334.4	349.6	335.4	4
5	- Consumption of fixed capital	641.9	675.9	717.1	183.0	188.3	198.4	191.6	195.5	199.7	202.0	203.3	5
6	Net financial investment	181.1	-148.5	-266.1	73.8	-138.4	-17.3	57.0	60.0	-115.1	-57.6	67.3	6
7	Net acquisition of financial assets	664.8	430.9	294.9	104.5	41.3	218.0	190.0	172.9	50.8	119.5	325.2	7
8	- Net increase in liabilities	483.8	579.4	561.0	30.7	179.7	235.3	133.0	112.9	165.8	177.0	257.9	8
9	Holding gains on assets stated at market value (2)	2985.3	4692.3	-621.6	-1694.5	1055.4	-2032.1	1433.7	258.8	-1315.9	-1789.2	702.5	9
10	Real estate	629.4	697.6	880.9	288.4	226.9	206.8	101.2	240.5	295.6	183.3	107.5	10
11	Corporate equities	1103.6	2305.8	-1176.8	-1078.4	416.2	-1169.2	710.7	-121.6	-855.3	-952.9	196.8	11
12	Mutual fund shares	183.9	561.8	-255.7	-339.5	120.2	-382.2	234.2	-21.5	-218.4	-308.3	77.3	12
13	Equity in noncorporate business	290.8	299.7	241.6	65.3	23.1	51.0	-36.9	42.7	75.3	65.3	39.2	13
14	Life insurance and pension fund reserves	673.0	689.9	-220.3	-550.6	229.2	-644.7	365.8	115.3	-544.0	-695.1	252.2	14
15	Investment in bank personal trusts and estates	104.5	137.6	-91.2	-79.7	39.7	-93.8	58.6	3.4	-69.0	-81.4	29.6	15
16	Holding gains on assets stated at current cost (2)	-109.7	-98.2	-87.9	-11.8	-58.9	-47.3	-26.7	-30.7	-21.5	-14.5	-16.4	16
17	Consumer durable goods	-108.0	-97.9	-89.0	-11.5	-58.8	-47.3	-26.7	-30.2	-20.8	-13.9	-16.3	17
18	Equipment and software	-1.7	-0.3	1.1	-0.3	-0.1	0.0	0.0	-0.5	-0.6	-0.6	-0.1	18
19	Other factors (3)	-6.7	54.8	-43.0	-1.1	-3.8	0.2	-14.7	-0.9	-5.4	-1.0	-2.6	19
	Memo:												
20	Net worth outstanding (4)	37297.3	42274.6	41769.5	40258.9	41253.5	39296.0	40892.6	41299.4	39976.2	38261.5	39144.4	20
21	Disposable personal income	6355.6	6627.4	7120.1	7317.6	7340.1	7524.2	7391.1	7668.3	7792.1	7886.0	7971.5	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 the 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

		1998	1999	2000	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	With tangible assets valued at either market or replacement cost:												
1	**Change in net worth (1)**	**458.1**	**750.6**	**683.4**	**-108.8**	**23.4**	**-110.5**	**-57.9**	**-43.1**	**36.9**	**-18.2**	**70.2**	**1**
2	Net investment	22.7	206.9	231.7	8.3	42.0	-2.5	51.9	-3.8	37.2	-29.4	24.8	2
3	Net physical investment	284.3	335.0	376.0	63.6	46.2	23.5	7.0	26.2	30.6	37.7	33.4	3
4	Capital expenditures	826.5	885.0	957.2	216.6	203.1	195.3	179.3	193.4	199.1	204.1	206.3	4
5	- Consumption of fixed capital	519.7	552.5	595.6	155.9	159.4	170.2	163.2	166.6	170.2	172.4	173.1	5
6	- Inventory valuation adjustment	18.4	-4.2	-15.0	-3.0	-2.6	1.6	9.0	0.5	-1.8	-6.1	-0.2	6
7	- Access rights from fed. government	4.1	1.7	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	7
8	Net financial investment	-46.1	-17.7	-26.2	-50.5	10.2	1.2	45.9	-28.0	2.2	-34.4	1.4	8
9	Net acquisition of financial assets	569.9	969.9	1211.2	90.2	113.9	55.6	116.5	43.6	81.9	20.1	94.7	9
10	- Net increase in liabilities	616.0	987.6	1237.4	140.7	103.6	54.4	70.5	71.6	79.7	54.5	93.3	10
11	Net corporate equity issues	-215.5	-110.4	-118.2	-4.7	-14.5	-27.2	-1.1	-2.0	4.5	-32.7	-10.0	11
12	Holding gains on assets stated at market value (2)	61.9	108.4	311.0	-38.3	-18.8	-48.4	-102.6	-18.4	61.1	42.4	26.5	12
13	Real estate	45.8	87.5	323.7	-22.2	-26.2	-29.4	-113.9	-18.5	75.8	58.2	21.1	13
14	Mutual fund shares	16.1	20.9	-12.6	-16.1	7.4	-18.9	11.4	0.1	-14.8	-15.7	5.4	14
15	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	44.5	98.9	30.8	0.4	-8.4	-8.3	-26.5	-7.7	-10.8	-13.8	0.4	15
16	Equipment and software	-8.8	-5.2	22.3	-1.4	-0.6	0.0	0.2	-12.1	-17.3	-15.1	-2.7	16
17	Inventories (3)	-8.9	25.1	15.4	1.8	-7.9	-8.3	-10.0	4.4	6.4	1.3	3.1	17
18	Direct investment abroad	-21.1	-10.7	-32.4	0	0	0	-19.4	0	0	0	0.0	18
19	- Foreign direct investment in U.S.	-83.3	-89.6	-25.5	0.0	-0.0	0.0	-2.7	-0.0	0.0	-0.0	0.0	19
20	Other factors (4)	329.0	336.4	109.9	-79.2	8.7	-51.3	19.2	-13.2	-50.6	-17.4	18.5	20
	Memo:												
21	Net worth outstanding (market value)	7510.0	8260.6	8944.0	8835.2	8858.6	8748.2	8690.2	8647.2	8684.1	8665.8	8736.0	21
	With tangible assets valued at historical cost:												
22	**Change in net worth (5)**	**520.4**	**704.1**	**402.4**	**-25.6**	**65.9**	**-53.0**	**58.0**	**14.0**	**-28.9**	**-38.0**	**62.5**	**22**
23	Net investment flow	22.7	206.9	231.7	8.3	42.0	-2.5	51.9	-3.8	37.2	-29.4	24.8	23
24	Net physical investment	284.3	335.0	376.0	63.6	46.2	23.5	7.0	26.2	30.6	37.7	33.4	24
25	Capital expenditures	826.5	885.0	957.2	216.6	203.1	195.3	179.3	193.4	199.1	204.1	206.3	25
26	- Consumption of fixed capital	519.7	552.5	595.6	155.9	159.4	170.2	163.2	166.6	170.2	172.4	173.1	26
27	- Inventory valuation adjustment	18.4	-4.2	-15.0	-3.0	-2.6	1.6	9.0	0.5	-1.8	-6.1	-0.2	27
28	- Access rights from fed. government	4.1	1.7	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	28
29	Net financial investment	-46.1	-17.7	-26.2	-50.5	10.2	1.2	45.9	-28.0	2.2	-34.4	1.4	29
30	Net acquisition of financial assets	569.9	969.9	1211.2	90.2	113.9	55.6	116.5	43.6	81.9	20.1	94.7	30
31	- Net increase in liabilities	616.0	987.6	1237.4	140.7	103.6	54.4	70.5	71.6	79.7	54.5	93.3	31
32	Net corporate equity issues	-215.5	-110.4	-118.2	-4.7	-14.5	-27.2	-1.1	-2.0	4.5	-32.7	-10.0	32
33	Valuation adjustment on reproducible assets (6)	-0.5	-24.5	-14.5	34.3	-20.7	-17.5	-36.1	1.2	-32.0	-6.8	-16.1	33
34	Holding gains on mutual fund shares (2)	16.1	20.9	-12.6	-16.1	7.4	-18.9	11.4	0.1	-14.8	-15.7	5.4	34
35	Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)	62.3	78.9	-6.9	-0.0	0.0	-0.0	-16.7	0.0	-0.0	0.0	-0.0	35
36	Direct investment abroad	-21.1	-10.7	-32.4	0	0	0	-19.4	0	0	0	0.0	36
37	- Foreign direct investment in U.S.	-83.3	-89.6	-25.5	0.0	-0.0	0.0	-2.7	-0.0	0.0	-0.0	0.0	37
38	Other factors (4)	419.9	421.8	204.8	-52.2	37.1	-14.0	47.5	16.5	-19.3	13.9	48.5	38
	Memo:												
39	Net worth outstanding (historical cost)	5289.1	5993.1	6395.5	6369.9	6435.8	6382.8	6440.8	6454.7	6425.8	6387.9	6450.4	39

(1) Sum of net investment (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 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.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

		1998	1999	2000	2001 Q1	2001 Q2	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Change in net worth (1)**	**223.2**	**204.7**	**218.6**	**28.9**	**21.4**	**51.4**	**-34.6**	**21.5**	**70.6**	**59.4**	**36.7**	**1**
2	Net investment (2)	-64.8	-67.2	-32.8	-27.6	-5.4	-0.0	1.2	-23.9	-2.4	-5.1	-4.4	2
3	Net physical investment	2.5	57.7	76.1	-3.6	17.8	16.2	14.6	-12.9	11.5	6.5	13.1	3
4	Capital expenditures	127.5	190.2	217.0	32.2	55.4	53.5	51.8	24.8	49.9	45.1	52.3	4
5	- Consumption of fixed capital	125.0	132.5	141.0	35.8	37.7	37.3	37.2	37.7	38.4	38.6	39.2	5
6	Net acquisition of financial assets	215.2	188.8	245.7	35.5	37.3	35.3	34.9	29.6	29.0	29.3	31.4	6
	- Net increase in liabilities from:												
7	Credit market instruments	159.7	182.4	184.1	40.8	42.5	37.3	36.2	27.8	33.2	31.0	39.7	7
8	Trade payables	21.6	40.7	66.0	6.1	7.4	3.2	3.6	4.5	3.1	3.0	2.3	8
9	Taxes payable	9.0	16.8	18.6	2.2	2.5	1.1	1.2	2.0	1.4	2.1	1.9	9
10	Miscellaneous liabilities	92.3	73.9	86.0	10.5	8.0	9.9	7.3	6.4	5.1	4.8	5.0	10
	Holding gains on assets stated												
11	at market value (real estate) (3)	279.9	252.3	332.5	49.7	29.0	39.9	-42.8	32.0	70.5	52.1	32.2	11
12	Residential	183.0	222.2	271.4	55.7	35.6	47.2	-16.2	37.0	54.0	39.4	24.9	12
13	Nonresidential	96.9	30.1	61.0	-6.0	-6.6	-7.3	-26.5	-5.0	16.4	12.7	7.3	13
	Holding gains on assets stated												
14	at current cost (3)	1.6	12.5	-82.9	6.6	-2.6	9.8	7.6	14.2	3.3	13.5	10.6	14
15	Residential equipment and software	-0.4	-1.2	0.4	0.1	0.0	-0.0	-0.0	-0.8	-0.5	-0.4	-0.4	15
16	Nonresidential equipment and software	3.4	12.2	-84.9	6.2	-2.3	10.4	8.6	14.8	3.4	13.5	10.8	16
17	Inventories	-1.5	1.6	1.6	0.3	-0.3	-0.5	-1.0	0.2	0.4	0.4	0.2	17
18	Other factors (4)	6.6	7.2	1.9	0.1	0.4	1.7	-0.6	-0.7	-0.6	-1.0	-1.6	18
	Memo:												
19	Net worth outstanding (5)	3400.8	3605.5	3824.2	3853.0	3874.4	3925.9	3891.3	3912.8	3983.4	4042.8	4079.5	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other factors (line 18).
(2) Also equal to proprietor’s net investment shown on table F.103, line 29.
(3) Calculated as change in amount outstanding during period less net investment during period.
(4) Consists of statistical discontinuities.
(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)
Billions of dollars

		1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1	**Net financial investment**	**49.7**	**37.5**	**22.2**	**14.0**	**25.8**	**14.3**	**49.0**	**47.8**	**86.2**	**9.3**	**6.0**	**-6.6**	**1**
2	**Net acquisition of financial assets**	**67.1**	**71.1**	**54.3**	**51.6**	**55.5**	**48.5**	**73.0**	**84.3**	**122.5**	**47.5**	**59.5**	**28.1**	**2**
3	Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	3
4	Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	4
5	Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	5
6	Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	6
7	Credit market instruments	51.1	17.2	22.7	-12.3	13.4	28.8	13.1	38.1	39.3	23.3	40.9	46.0	7
8	Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	6.7	1.5	7.5	4.1	8
9	U.S. government securities	10.9	16.4	9.4	9.7	10.0	7.4	9.3	23.9	20.3	13.0	17.0	25.6	9
10	Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	10
11	Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	11
12	Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	12
13	Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	13
14	Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	14
15	Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	15
16	Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	16
17	Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	17
18	Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	18
19	**Net increase in liabilities**	**17.3**	**33.6**	**32.1**	**37.6**	**29.7**	**34.1**	**24.0**	**36.4**	**36.3**	**38.2**	**53.5**	**34.7**	**19**
20	Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	13.5	20
21	Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	10.4	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	4.8	2.3	-3.6	22
23	Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	23
24	Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	9.4	6.6	24
25	Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	25
26	Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	17.0	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	1997	1998	1999	
1	**Total financial assets**	**564.4**	**679.6**	**711.7**	**802.8**	**867.4**	**937.6**	**1002.5**	**1190.3**	**1392.9**	**1586.3**	**1777.4**	**1957.6**	**1**
2	Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	2
3	Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	3
4	Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	4
5	Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	5
6	Credit market instruments	203.1	220.3	242.9	230.6	244.0	272.8	285.9	324.0	363.3	386.6	427.5	473.5	6
7	Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	54.7	56.1	63.7	67.7	7
8	U.S. government securities	82.0	98.4	107.8	117.4	127.4	134.8	144.1	168.0	188.3	201.3	218.2	243.9	8
9	Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	9
10	Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	10
11	Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	11
12	Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	12
13	Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	13
14	Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	14
15	Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	15
16	Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	16
17	Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	17
18	**Liabilities**	**253.8**	**287.5**	**319.5**	**357.1**	**386.8**	**421.0**	**444.9**	**481.4**	**517.7**	**555.8**	**609.3**	**644.1**	**18**
19	Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	281.9	19
20	Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	137.3	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	34.1	36.4	32.8	21
22	Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	22
23	Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	104.5	111.2	23
24	Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	24
25	Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	231.2	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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Current receipts, NIPA basis**	**2613.8**	**2780.3**	**3000.6**	**2992.3**	**2880.0**	**2878.3**	**2986.0**	**2872.1**	**2876.8**	**2881.4**	**2889.8**	1
2	Personal tax and nontax receipts	1070.5	1159.1	1286.4	1292.1	1119.4	1182.0	1309.8	1142.1	1121.9	1107.3	1106.3	2
3	Corporate profit tax accruals	238.9	247.8	259.4	199.3	210.3	196.2	170.6	202.4	213.7	214.7	210.4	3
4	Indirect business tax and nontax accruals	681.3	713.0	753.6	774.8	800.5	772.7	779.8	786.2	795.1	806.9	813.6	4
5	Contributions for social insurance	623.3	660.4	701.3	726.1	749.9	727.4	725.8	741.4	746.1	752.4	759.5	5
6	**Current expenditures, NIPA basis**	**2529.3**	**2630.1**	**2775.8**	**2951.7**	**3126.2**	**2976.1**	**2994.9**	**3067.5**	**3117.4**	**3134.6**	**3185.3**	6
7	Consumption expenditures	1261.4	1336.3	1431.2	1522.2	1621.0	1528.0	1551.8	1584.0	1611.6	1629.4	1658.9	7
8	Transfer payments (net)	965.9	998.5	1050.8	1146.6	1267.2	1157.8	1186.3	1240.3	1258.3	1272.8	1297.4	8
9	Net interest paid	278.8	263.1	260.1	236.0	206.0	231.6	219.8	206.6	212.9	203.8	200.6	9
10	- Dividends received by government	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.5	0.5	10
11	Subsidies less current surplus of govt. enterprises	23.6	32.5	34.1	47.2	32.5	59.1	37.4	37.0	35.1	29.1	28.9	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**	**84.6**	**150.2**	**224.8**	**40.6**	**-246.2**	**-97.8**	**-8.9**	**-195.4**	**-240.6**	**-253.2**	**-295.5**	13
14	+ Consumption of fixed capital	187.7	197.9	210.9	222.5	229.6	227.9	224.2	226.5	228.6	230.5	232.6	14
15	- Insurance and pension fund reserves (2)	4.4	3.8	1.8	3.3	-1.4	0.4	3.0	1.3	1.7	-6.2	-2.4	15
16	+ Net capital transfers (3)	32.4	32.4	35.9	35.4	32.9	34.4	34.7	35.8	29.7	35.6	30.4	16
17	**= Gross saving and net capital transfers**	**300.2**	**376.6**	**469.8**	**295.3**	**17.6**	**164.1**	**246.9**	**65.6**	**16.0**	**19.1**	**-30.1**	17
18	**Gross investment**	**341.1**	**417.7**	**514.8**	**274.4**	**29.9**	**197.0**	**249.3**	**-2.9**	**-184.8**	**177.8**	**129.6**	18
19	Fixed investment	277.1	304.7	319.8	335.9	352.3	323.7	345.1	355.5	348.2	351.7	353.8	19
20	Access rights sales	-4.1	-1.7	-0.6	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	20
21	Net financial investment	68.1	114.7	195.6	-61.1	-322.1	-126.4	-95.5	-358.1	-532.7	-173.6	-223.9	21
22	Net acquisition of financial assets	110.4	151.3	1.3	87.8	113.3	151.0	108.3	-202.9	205.9	265.4	184.9	22
23	Gold, SDRs, and official foreign exchange	6.0	-7.1	-0.6	4.6	8.8	13.9	0.5	-2.3	10.3	23.1	4.1	23
24	Checkable deposits and currency	-20.6	70.1	-64.1	46.2	-11.2	46.0	149.5	-166.6	35.1	133.4	-46.7	24
25	Time and savings deposits	14.1	11.6	10.4	11.8	33.6	11.6	23.3	81.8	-41.0	58.6	34.9	25
26	Security RPs	7.2	5.0	9.7	-18.4	0.4	-39.2	-0.6	-38.0	30.2	-16.9	26.2	26
27	Credit market instruments	116.8	37.0	38.2	23.5	15.3	15.9	18.4	-12.4	22.8	17.0	33.7	27
28	Open market paper	28.0	6.9	7.6	-26.5	-3.8	-40.0	-2.8	-44.0	-15.7	21.8	22.8	28
29	U.S. government agency securities (4)	63.6	11.0	13.5	29.8	4.1	32.6	6.1	7.8	13.3	-6.0	1.1	29
30	Municipal securities	-1.4	-1.5	0.6	0.3	-1.4	0.4	-0.7	-0.8	-1.2	-1.6	-1.9	30
31	Corporate and foreign bonds	10.2	10.1	3.7	9.4	4.3	14.8	4.1	15.3	13.1	-8.3	-3.1	31
32	Mortgages	3.3	4.2	3.7	3.6	4.6	1.4	6.6	4.7	3.9	3.2	6.5	32
33	Other loans and advances (5)	13.2	6.2	9.2	6.9	7.6	6.6	5.1	4.6	9.5	8.0	8.2	33
34	Corporate equities	9.4	3.5	-1.2	22.8	9.2	21.5	22.4	12.9	27.0	3.4	-6.6	34
35	Mutual fund shares	-12.3	4.3	0.8	5.1	-5.5	-0.8	4.0	-4.0	-2.7	-7.0	-8.5	35
36	Trade receivables	1.5	4.6	5.3	7.2	0.0	13.9	-4.5	-3.2	6.3	0.3	-3.3	36
37	Taxes receivable	-0.1	19.1	6.6	-4.6	46.3	79.5	-89.8	-10.7	92.7	32.3	71.1	37
38	Miscellaneous assets	-11.5	3.2	-3.9	-10.5	16.5	-11.3	-15.0	-60.5	25.1	21.2	80.1	38
39	Net increase in liabilities	42.4	36.6	-194.3	148.9	435.4	277.4	203.7	155.2	738.6	439.0	408.8	39
40	SDR certificates	0.0	-3.0	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	Treasury currency	0.6	1.0	2.4	1.3	1.0	2.2	0.0	0.9	0.6	2.4	0.0	41
42	Credit market instruments	-16.1	-29.8	-248.7	76.0	386.8	231.0	150.0	90.4	680.2	402.1	374.5	42
43	Savings bonds	0.1	-0.2	-1.7	5.6	4.5	4.1	13.4	7.9	3.8	2.4	4.1	43
44	Other Treasury securities (6)	-84.7	-68.3	-262.6	-30.9	234.8	160.4	-0.1	18.1	492.3	254.7	174.1	44
45	Budget agency securities	2.0	-0.2	-1.0	-0.5	0.5	-0.4	-0.7	-1.8	1.8	1.6	0.4	45
46	Municipal securities	66.5	38.9	16.5	101.9	147.0	66.9	137.5	66.3	182.3	143.4	195.9	46
47	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	47
48	Trade payables	22.5	28.8	31.7	17.3	11.9	24.5	18.1	23.4	16.4	26.5	-18.6	48
49	Insurance and pension reserves (7)	42.5	42.5	22.3	62.2	36.1	41.0	50.3	31.7	33.5	32.9	46.3	49
50	Miscellaneous liabilities	-7.1	-2.9	2.0	-7.8	-0.4	-21.4	-14.7	8.7	7.9	-25.0	6.6	50
51	Discrepancy	-40.9	-41.1	-45.0	20.8	-12.3	-32.9	-2.4	68.5	200.8	-158.8	-159.7	51
	Memo:												
52	Current surplus less fixed investment (8)	-192.6	-154.5	-95.0	-295.2	-598.5	-421.5	-354.0	-550.9	-588.8	-604.9	-649.3	52
53	Adjustment between NIPA and FOF (9)	260.6	269.2	290.6	234.1	276.4	295.1	258.5	192.8	56.0	431.4	425.4	53
54	Items to be financed (10)	68.1	114.7	195.6	-61.1	-322.1	-126.4	-95.5	-358.1	-532.7	-173.6	-223.9	54

(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) Table F.9, line 1.
(4) Holdings by state and local governments may include small amounts of agency securities issued by the federal government.
(5) Excludes loans to state and local governments.
(6) Excludes Treasury securities owed to state and local governments.
(7) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.
(8) Line 13 less line 19
(9) Line 14 plus line 16 less sum of lines 15, 20, and 51.
(10) Line 52 plus line 53.

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

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

		1998	1999	2000	2001	2002	2001 Q3	2001 Q4	2002 Q1	2002 Q2	2002 Q3	2002 Q4	
1	**Total financial assets**	**1343.8**	**1538.7**	**1557.6**	**1691.9**	**1753.7**	**1632.7**	**1691.9**	**1669.9**	**1672.5**	**1746.9**	**1753.7**	**1**
2	Gold, SDRs, and official foreign exchange	51.0	44.4	41.0	43.1	51.1	44.6	43.1	42.2	42.5	48.8	51.1	2
3	Checkable deposits and currency	51.5	120.1	57.4	105.1	93.3	80.1	105.1	62.4	96.0	119.1	93.3	3
4	Time and savings deposits	95.8	107.5	117.8	129.7	163.3	120.2	129.7	148.2	135.5	150.3	163.3	4
5	Security RPs	158.5	163.5	173.3	154.9	155.2	155.0	154.9	145.4	152.9	148.7	155.2	5
6	Credit market instruments	679.1	749.2	787.5	811.0	826.3	806.4	811.0	807.9	813.6	817.9	826.3	6
7	Open market paper	102.0	108.9	116.5	90.0	86.2	90.7	90.0	79.0	75.1	80.5	86.2	7
8	Agency securities (1)	179.0	190.0	203.5	233.3	237.4	231.8	233.3	235.3	238.6	237.1	237.4	8
9	Municipal securities	2.5	1.0	1.6	1.9	0.5	2.1	1.9	1.7	1.4	1.0	0.5	9
10	Corporate and foreign bonds	61.2	71.3	75.0	84.4	88.7	83.4	84.4	88.2	91.5	89.4	88.7	10
11	Mortgages	170.3	207.5	211.2	214.8	219.4	213.1	214.8	216.0	216.9	217.7	219.4	11
12	Other loans and advances (2)	164.1	170.5	179.7	186.6	194.2	185.4	186.6	187.8	190.1	192.1	194.2	12
13	Corporate equities	102.0	115.0	115.1	126.3	115.4	111.3	126.3	131.8	123.8	104.3	115.4	13
14	Mutual fund shares	21.3	25.6	26.4	31.5	26.0	30.5	31.5	30.5	29.9	28.1	26.0	14
15	Trade receivables	22.3	22.9	28.1	35.4	35.4	37.6	35.4	35.8	37.0	37.5	35.4	15
16	Taxes receivable	49.5	72.0	87.9	129.9	123.9	102.8	129.9	149.0	102.2	126.8	123.9	16
17	Miscellaneous assets	112.7	118.5	123.0	125.0	163.8	144.1	125.0	116.7	139.2	165.4	163.8	17
18	**Total liabilities**	**5967.8**	**6007.2**	**5810.6**	**5967.2**	**6402.9**	**5849.9**	**5967.2**	**6029.8**	**6107.7**	**6241.7**	**6402.9**	**18**
19	SDR certificates	9.2	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	19
20	Treasury currency	19.9	20.9	23.2	24.5	25.5	24.5	24.5	24.7	24.8	25.5	25.5	20
21	Credit market instruments	4611.1	4581.3	4332.6	4408.6	4795.4	4319.8	4408.6	4475.9	4536.8	4652.5	4795.4	21
22	Savings bonds	186.6	186.4	184.8	190.3	194.9	186.4	190.3	191.9	192.7	193.3	194.9	22
23	Other Treasury securities (3)	3267.8	3199.4	2936.9	2905.9	3140.7	2857.8	2905.9	2950.9	2960.2	3051.0	3140.7	23
24	Budget agency securities	28.5	28.3	27.3	26.8	27.3	27.0	26.8	26.3	26.8	27.2	27.3	24
25	Municipal securities	1128.2	1167.1	1183.6	1285.6	1432.5	1248.7	1285.6	1306.8	1357.1	1381.0	1432.5	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	644.4	673.2	704.9	722.2	734.1	721.6	722.2	729.2	736.4	743.0	734.1	27
28	Insurance and pension reserves	676.5	719.0	741.3	803.6	839.7	775.4	803.6	791.5	801.3	812.4	839.7	28
29	Miscellaneous liabilities	6.7	6.6	6.4	6.2	6.0	6.4	6.2	6.3	6.2	6.2	6.0	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

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Net acquisition of financial assets**	**-3.2**	**27.5**	**11.8**	**47.8**	**45.2**	**-27.2**	**-40.6**	**-47.0**	**-49.3**	**-56.7**	**-51.3**	**-47.6**	**-22.7**	1
2	Checkable deposits and currency	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.4	0.6	0.6	0.2	-0.5	0.1	2
3	Time and savings deposits	-5.5	5.5	-9.1	6.4	13.1	4.8	10.8	13.3	15.1	4.7	3.2	-3.2	4.1	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	0.0	4
5	Security RPs	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	0.6	1.3	0.5	1.2	5
6	Credit market instruments	32.0	12.8	17.1	22.9	35.6	24.1	-8.9	39.7	-20.1	10.8	13.7	-2.6	-7.8	6
7	Open market paper	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	0.6	1.3	-2.0	1.3	7
8	U.S. government securities	21.1	3.9	0.4	10.4	40.8	6.7	-15.4	12.3	-36.9	5.0	6.1	-0.3	-4.0	8
9	Treasury	0.6	-8.9	-11.0	-5.6	10.1	2.0	-4.6	3.7	-20.2	-3.3	-0.9	-2.5	-1.7	9
10	Agency	20.5	12.8	11.5	15.9	30.7	4.7	-10.8	8.6	-16.7	8.4	7.0	2.1	-2.3	10
11	Corporate and foreign bonds	11.2	13.8	20.8	14.0	2.7	17.4	3.1	26.5	16.4	5.0	6.0	-0.3	-5.2	11
12	Mortgages	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.1	0.6	-0.3	0.1	0.2	0.0	0.1	12
13	Corporate equities	0.2	2.0	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-54.6	-66.8	-71.1	-37.8	-23.9	13
14	Mutual fund shares	0.4	1.4	2.3	4.4	3.7	1.9	-2.2	1.3	3.3	2.4	-0.3	-2.0	-0.8	14
15	Miscellaneous assets	-28.0	4.1	-6.1	7.3	0.1	-6.9	11.7	-1.2	5.9	-9.0	1.8	-1.9	4.3	15
16	Unallocated insurance contracts (1)	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	-3.8	-3.6	-4.7	-2.2	1.7	16
17	Contributions receivable	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	3.5	8.0	-6.0	0.0	0.0	0.0	17
18	Other	-24.6	-1.9	-6.7	0.6	-1.0	-0.6	9.7	0.9	1.8	0.6	6.5	0.3	2.6	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

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Net acquisition of financial assets**	**32.2**	**66.3**	**56.6**	**56.2**	**45.8**	**59.4**	**45.2**	**35.7**	**40.1**	**44.8**	**41.7**	**29.3**	**32.4**	1
2	Checkable deposits and currency	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.4	0.8	-1.5	0.4	0.2	-0.4	0.2	2
3	Time and savings deposits	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	13.3	-7.7	-0.3	7.4	-3.3	3
4	Money market fund shares	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	4.6	-10.6	2.8	4
5	Security RPs	0.4	1.9	1.3	0.9	-2.0	0.2	1.3	0.6	0.6	-0.8	-0.4	0.3	0.6	5
6	Credit market instruments	14.1	15.2	11.9	16.3	7.8	-4.2	4.8	7.9	-3.3	6.3	19.7	22.9	38.8	6
7	Open market paper	1.3	1.4	0.9	0.7	-2.0	0.7	2.4	0.9	2.5	2.6	-3.1	3.7	11.1	7
8	U.S. government securities	3.9	6.2	4.3	2.0	20.3	-1.5	2.1	-0.5	-10.8	6.3	9.0	7.8	12.3	8
9	Treasury	1.8	6.1	5.2	3.8	10.2	0.6	1.9	0.4	-10.9	0.7	-0.5	-1.7	8.8	9
10	Agency	2.1	0.0	-0.9	-1.8	10.2	-2.0	0.2	-0.9	0.1	5.6	9.5	9.5	3.4	10
11	Corporate and foreign bonds	8.7	7.6	7.3	13.8	-9.1	-3.9	-0.2	7.4	5.1	-3.4	12.8	10.1	13.8	11
12	Mortgages	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.1	-0.0	0.8	1.0	1.3	1.7	12
13	Corporate equities	0.7	11.3	28.8	15.1	5.8	-18.4	-16.2	-36.9	28.0	37.7	21.2	4.5	-29.9	13
14	Mutual fund shares	6.2	9.8	13.0	22.4	20.1	43.1	25.3	41.4	-6.8	-0.8	1.5	-1.8	9.4	14
15	Miscellaneous assets	9.9	27.3	8.8	4.6	15.0	32.6	24.2	14.7	7.8	-2.0	-4.8	7.1	13.7	15
16	Unallocated insurance contracts (2)	15.9	23.0	10.6	12.9	8.9	23.7	12.2	4.6	-11.0	-4.0	-7.0	4.7	13.7	16
17	Contributions receivable	3.2	3.9	4.4	4.9	5.5	4.4	4.3	3.6	13.4	1.2	1.2	1.3	1.3	17
18	Other	-9.2	0.4	-6.2	-13.2	0.6	4.5	7.7	6.5	5.5	0.8	1.0	1.2	-1.3	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.

F.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Total held at:**	**89.6**	**67.4**	**58.5**	**49.1**	**53.0**	**58.5**	**52.8**	**68.5**	**91.7**	**112.2**	**116.3**	**124.3**	**NA**	1
2	Commercial banking	21.6	16.6	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	NA	2
3	Saving institutions	-2.6	-3.8	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	NA	3
4	Credit unions	3.2	3.6	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	NA	4
5	Life insurance companies	4.4	7.1	4.9	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	9.0	NA	5
6	Money market mutual funds	12.9	-1.1	3.0	6.0	12.7	13.9	13.8	4.0	23.0	21.0	4.0	20.0	NA	6
7	Mutual funds	10.4	41.9	38.9	59.5	13.5	64.3	50.0	88.1	90.2	90.6	49.8	33.4	NA	7
8	Other self-directed accounts	39.7	3.1	19.5	-16.7	21.1	-36.6	-19.0	-66.4	-40.7	-34.6	35.9	57.3	NA	8

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7).

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

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

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Total financial assets**	**899.9**	**1051.7**	**1079.9**	**1195.1**	**1276.0**	**1460.5**	**1579.0**	**1746.8**	**1885.4**	**2101.9**	**2004.0**	**1818.1**	**1585.4**	1
2	Checkable deposits and currency	1.0	1.0	1.0	1.0	1.8	2.1	2.2	2.6	3.2	3.8	4.0	3.5	3.6	2
3	Time and savings deposits	51.3	56.8	47.6	54.1	67.1	71.9	82.7	96.0	111.1	115.8	119.0	115.8	119.9	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	0.0	4
5	Security RPs	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	15.5	16.2	17.5	18.0	19.3	5
6	Credit market instruments	349.9	362.7	379.8	402.7	438.3	462.4	453.5	493.1	473.0	483.8	497.4	494.8	487.0	6
7	Open market paper	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	15.5	16.2	17.5	15.5	16.8	7
8	U.S. government securities	205.1	209.0	209.4	219.8	260.6	267.3	252.0	264.2	227.4	232.4	238.5	238.2	234.2	8
9	Treasury	93.6	84.7	73.7	68.1	78.2	80.2	75.6	79.3	59.1	55.8	54.9	52.4	50.7	9
10	Agency	111.5	124.3	135.8	151.7	182.4	187.1	176.4	185.0	168.3	176.6	183.7	185.8	183.5	10
11	Corporate and foreign bonds	110.1	123.9	144.7	158.7	161.4	178.8	181.9	208.4	224.8	229.8	235.9	235.5	230.3	11
12	Mortgages	19.7	13.0	9.9	8.5	4.7	4.9	5.0	5.6	5.3	5.4	5.6	5.6	5.7	12
13	Corporate equities	341.4	458.6	484.5	555.6	559.9	699.6	785.8	876.0	986.6	1157.3	1046.0	889.0	685.3	13
14	Mutual fund shares	6.8	11.4	15.6	22.3	39.0	54.8	63.8	81.4	101.0	129.0	123.7	107.6	84.9	14
15	Miscellaneous assets	134.3	144.3	135.5	143.5	158.2	158.3	176.4	182.6	194.9	196.2	196.4	189.4	185.4	15
16	Unallocated insurance contracts (1)	73.6	77.3	69.6	69.7	79.2	80.3	88.9	90.7	93.3	99.9	93.6	86.3	79.6	16
17	Contributions receivable	16.9	25.1	30.7	38.0	44.2	43.9	43.6	47.1	55.1	49.1	49.1	49.1	49.1	17
18	Other	43.8	41.9	35.2	35.8	34.8	34.2	43.9	44.8	46.6	47.2	53.7	54.0	56.6	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

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Total financial assets**	**734.6**	**888.0**	**971.5**	**1108.4**	**1183.8**	**1462.9**	**1672.1**	**1999.8**	**2292.4**	**2528.5**	**2511.4**	**2353.0**	**2100.6**	1
2	Checkable deposits and currency	2.3	2.0	2.0	2.2	2.3	2.7	3.1	4.0	2.5	2.9	3.0	2.6	2.9	2
3	Time and savings deposits	59.1	59.2	51.1	41.3	35.0	34.7	29.3	23.4	36.7	28.9	28.7	36.0	32.8	3
4	Money market fund shares	17.8	18.8	19.8	26.3	31.6	37.5	48.4	61.4	63.4	75.1	79.6	69.0	71.8	4
5	Security RPs	8.5	10.4	11.6	12.6	10.6	10.7	12.1	12.7	13.2	12.5	12.1	12.4	13.0	5
6	Credit market instruments	121.7	136.9	148.8	165.2	173.0	168.8	173.6	181.5	178.2	184.5	204.2	227.1	265.9	6
7	Open market paper	11.3	12.7	13.6	14.3	12.3	13.0	15.4	16.3	18.8	21.3	18.3	22.0	33.1	7
8	U.S. government securities	57.7	63.9	68.2	70.2	90.5	89.0	91.1	90.7	79.9	86.1	95.1	102.9	115.2	8
9	Treasury	36.1	42.2	47.5	51.2	61.4	62.0	63.8	64.3	53.4	54.0	53.6	51.8	60.7	9
10	Agency	21.6	21.7	20.7	18.9	29.1	27.1	27.3	26.4	26.5	32.1	41.6	51.1	54.5	10
11	Corporate and foreign bonds	47.5	55.1	62.4	76.2	67.1	63.2	63.0	70.4	75.5	72.1	84.9	95.0	108.8	11
12	Mortgages	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.1	4.1	4.9	5.9	7.2	8.9	12
13	Corporate equities	264.8	348.6	391.5	463.0	459.9	589.6	678.1	820.4	1004.1	1168.5	1149.1	1036.7	829.7	13
14	Mutual fund shares	33.7	55.0	80.6	119.9	166.9	272.0	348.5	488.2	567.1	624.8	609.9	543.9	455.4	14
15	Miscellaneous assets	226.8	257.1	266.1	278.0	304.7	346.8	379.1	408.3	427.2	431.5	424.9	425.2	429.1	15
16	Unallocated insurance contracts (2)	141.2	167.2	178.0	198.2	218.7	252.0	272.2	291.3	291.3	293.5	284.8	282.7	286.6	16
17	Contributions receivable	15.4	19.3	23.7	28.6	34.1	38.5	42.8	46.4	59.8	61.0	62.2	63.5	64.8	17
18	Other	70.2	70.6	64.4	51.3	51.9	56.4	64.1	70.6	76.1	76.9	77.9	79.0	77.7	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.225.i Individual Retirement Accounts (IRAs) (1)

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

		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Total held at:**	**637.0**	**776.0**	**873.0**	**993.0**	**1056.0**	**1288.0**	**1467.0**	**1728.0**	**2150.0**	**2651.0**	**2613.0**	**2508.0**	**NA**	1
2	Commercial banking	132.6	149.2	148.6	145.8	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	NA	2
3	Saving institutions	106.3	102.5	94.2	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	NA	3
4	Credit unions	27.5	31.1	32.1	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	NA	4
5	Life insurance companies	42.0	49.7	55.6	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.5	247.1	NA	5
6	Money market mutual funds	40.7	39.6	42.6	48.6	61.3	75.2	89.0	93.0	116.0	137.0	141.0	161.0	NA	6
7	Mutual funds	97.9	144.2	189.2	266.1	279.9	387.3	490.0	658.0	824.0	1082.0	1051.0	966.0	NA	7
8	Other self-directed accounts	190.0	259.6	310.6	346.2	380.8	470.2	518.9	563.0	771.3	943.5	925.4	879.2	NA	8

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7).

Flow of Funds Matrix for 2002

(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 and net cap. transfers	--	1321.7	--	975.3	--	130.1	--	-112.5	--	2314.7	--	484.1	--	146.1	--	2944.9	--	2460.7
2	Capital consumption	--	800.5	--	862.7	--	127.7	--	101.9	--	1892.7	--	--	--	124.3	--	2017.0	--	2017.0
3	Net saving (1 less 2)	--	553.3	--	112.6	--	2.5	--	-214.4	--	454.0	--	484.1	--	21.8	--	927.8	--	443.7
4	Gross investment (5 plus 11)	1288.9	--	926.0	--	154.8	--	-124.8	--	2244.8	--	459.7	--	119.6	--	2824.1	--	120.8	2357.3
5	Capital expenditures	1334.3	--	1007.0	--	245.1	--	107.0	--	2693.3	--	--	--	123.6	--	2817.0	--	127.9	2817.0
6	Consumer durables	871.7	--	--	--	--	--	--	--	871.7	--	--	--	--	--	871.7	--	--	871.7
7	Residential	402.8	--	67.3	--	--	--	--	--	470.1	--	--	--	1.8	--	471.9	--	--	471.9
8	Nonresidential	59.8	--	908.5	--	245.1	--	107.3	--	1320.6	--	--	--	121.9	--	1469.8	--	--	1469.8
9	Inventory change	--	--	3.6	--	--	--	--	--	3.6	--	--	--	--	--	3.6	--	--	3.6
10	Access rights from fed. govt.	--	--	0.3	--	--	--	-0.3	--	0.0	--	--	--	--	--	--	--	--	--
11	Net financial investment	-45.4	--	-81.1	--	-90.3	--	-231.8	--	-448.5	--	459.7	--	-4.1	--	7.1	--	-7.1	-459.7
12	Financial uses	668.3	--	363.2	--	81.6	--	49.8	--	1163.0	--	655.8	--	2135.5	--	3954.3	--	-7.1	196.1
13	Financial sources	--	713.7	--	444.2	--	171.9	--	281.6	--	1611.5	--	196.1	--	2139.5	--	3947.2	--	655.8
14	Gold and off. fgn. exchange	--	--	--	--	--	--	8.8	--	8.8	--	-0.8	9.9	1.9	--	9.9	9.9	--	--
15	SDR certificates	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	Treasury currency	--	--	--	--	--	--	--	1.0	--	1.0	--	--	1.6	--	1.6	1.0	-0.6	--
17	Foreign deposits	2.2	--	-2.6	--	--	--	--	--	-0.4	--	--	46.2	-10.1	--	-10.5	46.2	56.8	--
18	Interbank claims	--	--	--	--	--	--	--	--	--	--	-6.2	--	6.0	6.4	-0.2	6.4	6.6	--
19	Checkable dep. and currency	46.3	--	-48.6	--	7.5	--	-18.7	--	-13.5	--	23.2	--	28.4	45.4	38.0	45.4	7.3	--
20	Time and savings deposits	309.0	--	-8.5	--	16.5	--	17.1	--	334.1	--	9.1	--	-10.2	333.0	333.0	333.0	--	--
21	Money market fund shares	-36.4	--	26.7	--	--	--	--	--	-9.7	--	--	--	-7.2	-16.8	-16.8	-16.8	--	--
22	Fed. funds and security RPs	--	--	-0.3	--	0.4	--	--	--	0.1	--	34.0	--	41.3	93.4	75.4	93.4	18.0	--
23	Credit market instruments	55.7	756.9	3.1	201.8	25.8	147.4	7.7	257.5	92.2	1363.7	416.9	22.5	1799.5	922.4	2308.6	2308.6	--	--
24	Open market paper	-6.7	--	-0.1	-64.2	-3.8	--	--	--	-10.6	-64.2	14.6	36.1	-101.9	-69.9	-98.0	-98.0	--	--
25	Treasury securities	16.2	--	2.0	--	17.7	--	--	257.0	35.9	257.0	99.2	--	121.9	--	257.0	257.0	--	--
26	Federal agency securities	-120.1	--	12.5	--	4.1	--	0.0	0.5	-103.5	0.5	126.1	--	538.5	560.6	561.1	561.1	--	--
27	Municipal securities	110.0	12.9	1.4	3.1	-1.4	147.0	--	--	110.0	163.0	--	--	52.9	--	163.0	163.0	--	--
28	Corporate and fgn. bonds	55.2	--	--	133.2	4.3	--	--	--	59.5	133.2	166.9	-16.7	289.2	399.0	515.5	515.5	--	--
29	Bank loans n.e.c.	--	-12.9	--	-79.3	--	--	--	--	--	-92.1	--	5.4	-75.8	11.0	-75.8	-75.8	--	--
30	Other loans and advances	--	14.3	--	20.1	--	0.5	8.0	--	8.0	34.9	10.1	-2.3	31.3	16.9	49.4	49.4	--	--
31	Mortgages	1.1	687.1	-1.8	188.9	5.0	--	-0.4	0.0	3.9	876.0	--	--	877.0	4.9	880.9	880.9	--	--
32	Consumer credit	--	55.5	-10.9	--	--	--	--	--	-10.9	55.5	--	--	66.4	--	55.5	55.5	--	--
33	Corporate equities	-135.6	--	--	-40.2	9.2	--	--	--	-126.4	-40.2	54.4	18.9	118.4	67.7	46.4	46.4	--	--
34	Mutual fund shares	181.3	--	-5.2	--	-5.5	--	--	--	170.5	--	--	--	11.7	182.2	182.2	182.2	--	--
35	Trade credit	--	7.0	127.1	105.9	--	24.5	0.0	-12.6	127.2	124.8	3.9	-8.1	32.7	-1.9	163.7	114.8	-48.9	--
36	Security credit	-52.3	-51.4	--	--	--	--	--	--	-52.3	-51.4	0.0	0.0	-49.0	-50.0	-101.3	-101.3	--	--
37	Life insurance reserves	100.8	--	--	--	--	--	--	1.6	100.8	1.6	--	--	--	99.3	100.8	100.8	--	--
38	Pension fund reserves	209.1	--	--	--	--	--	--	34.5	209.1	34.5	--	--	--	174.6	209.1	209.1	--	--
39	Taxes payable	--	--	--	20.2	11.7	--	34.7	--	46.3	20.2	--	--	--	8.8	46.3	29.0	-17.4	--
40	Inv. in bank personal trusts	-2.4	--	--	--	--	--	--	--	-2.4	--	--	--	--	-2.4	-2.4	-2.4	--	--
41	Equity in noncorp. business	-37.8	--	--	-35.8	--	--	--	--	-37.8	-35.8	--	--	--	-2.0	-37.8	-37.8	--	--
42	Miscellaneous	28.5	1.2	271.4	192.3	16.1	--	0.3	-0.4	316.4	193.1	121.5	106.7	170.5	279.6	608.3	579.4	-28.9	--
43	Sector discrepancies (1 less 4)	32.8	--	49.3	--	-24.7	--	12.4	--	69.8	--	24.5	--	26.5	--	120.8	--	120.8	103.5

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 2002

(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	29930.4	--	11509.1	--	1431.6	--	605.6	--	43476.8	--	7566.5	--	38789.1	--	89832.3	--	-1662.8
2	Total liabilities and equity	--	8760.7	--	26620.6	--	2127.6	--	4558.9	--	42067.7	--	5409.5	--	40692.3	--	88169.5	--
3	Total liabilities	--	8760.7	--	13686.7	--	2127.6	--	4558.9	--	29133.9	--	4104.4	--	38175.0	--	71413.3	--
4	Monetary gold and SDRs	--	--	--	--	--	--	12.2	--	12.2	--	--	--	11.0	--	23.2	--	-23.2
5	IMF Position	--	--	--	--	--	--	22.1	--	22.1	--	--	22.0	-0.1	--	22.0	22.0	--
6	Official foreign exchange	--	--	--	--	--	--	16.9	--	16.9	--	--	33.8	16.9	--	33.8	33.8	--
7	SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8	Treasury currency	--	--	--	--	--	--	--	25.5	--	25.5	--	--	34.6	--	34.6	25.5	-9.1
9	Foreign deposits	55.7	--	33.7	--	--	--	--	--	89.3	--	--	955.2	114.1	--	203.5	955.2	751.7
10	Interbank claims	--	--	--	--	--	--	--	--	--	--	105.6	--	70.8	191.3	176.4	191.3	14.9
11	Checkable dep. and currency	335.2	--	629.0	--	45.7	--	47.5	--	1057.5	--	337.2	--	229.7	1648.6	1624.4	1648.6	24.2
12	Time and savings deposits	3613.6	--	308.5	--	135.7	--	27.6	--	4085.4	--	95.3	--	401.1	4581.7	4581.7	4581.7	--
13	Money market fund shares	1089.7	--	383.7	--	--	--	--	--	1473.5	--	--	--	750.4	2223.9	2223.9	2223.9	--
14	Fed. funds and security RPs	--	--	3.7	--	155.2	--	--	--	158.9	--	184.8	--	615.0	1325.2	958.7	1325.2	366.5
15	Credit market instruments	2362.6	8443.8	308.9	7134.3	830.9	1442.0	279.0	3637.0	3781.3	20657.1	3371.3	727.4	24549.6	10317.7	31702.2	31702.2	--
16	Open market paper	46.6	--	54.4	126.0	86.2	--	--	--	187.1	126.0	132.7	142.8	1027.9	1078.9	1347.7	1347.7	--
17	Treasury securities	581.6	--	62.2	--	274.2	--	--	3609.8	918.0	3609.8	1138.7	--	1553.0	--	3609.8	3609.8	--
18	Federal agency securities	170.1	--	35.0	--	237.4	--	0.0	27.3	442.4	27.3	680.9	--	4408.6	5504.7	5532.0	5532.0	--
19	Municipal securities	616.6	169.8	34.9	160.8	0.5	1432.5	--	--	652.1	1763.1	--	--	1111.0	--	1763.1	1763.1	--
20	Corporate and fgn. bonds	833.5	--	--	2698.8	88.7	--	--	--	922.2	2698.8	1293.1	471.7	3992.5	3037.3	6207.8	6207.8	--
21	Bank loans n.e.c.	--	42.2	--	1116.6	--	--	--	--	--	1158.8	--	68.6	1345.1	117.7	1345.1	1345.1	--
22	Other loans and advances	--	277.5	--	836.8	--	9.4	203.6	--	203.6	1123.7	125.8	44.2	1328.6	490.0	1658.0	1658.0	--
23	Mortgages	114.2	6196.9	65.3	2195.4	143.9	--	75.4	0.0	398.8	8392.3	--	--	8082.6	89.1	8481.4	8481.4	--
24	Consumer credit	--	1757.4	57.0	--	--	--	--	--	57.0	1757.4	--	--	1700.3	--	1757.4	1757.4	--
25	Corporate equities	4187.4	--	--	7810.6	115.4	--	--	--	4302.8	7810.6	1351.0	1305.1	6080.7	2618.8	11734.5	11734.5	--
26	Mutual fund shares	2626.5	--	77.6	--	26.0	--	--	--	2730.1	--	--	--	904.5	3634.6	3634.6	3634.6	--
27	Trade credit	--	151.7	2291.8	1852.6	--	685.6	35.4	48.5	2327.2	2738.4	48.3	39.7	348.4	37.3	2723.8	2815.4	91.6
28	Security credit	402.0	145.0	--	--	--	--	--	--	402.0	145.0	0.0	0.0	322.5	579.5	724.5	724.5	--
29	Life insurance reserves	958.4	--	--	--	--	--	--	39.4	958.4	39.4	--	--	--	919.1	958.4	958.4	--
30	Pension fund reserves	8053.3	--	--	--	--	--	--	800.3	8053.3	800.3	--	--	--	7253.0	8053.3	8053.3	--
31	Taxes payable	--	--	--	202.4	59.5	--	64.3	--	123.9	202.4	--	--	--	78.3	123.9	280.7	156.8
32	Inv. in bank personal trusts	840.9	--	--	--	--	--	--	--	840.9	--	--	--	--	840.9	840.9	840.9	--
33	Equity in noncorp. business	5021.8	--	--	5123.3	--	--	--	--	5021.8	5123.3	--	--	--	-101.5	5021.8	5021.8	--
34	Miscellaneous	383.5	20.3	7472.3	4497.4	63.2	--	100.6	6.0	8019.5	4523.7	2073.1	2326.4	4337.5	4544.0	14430.1	11394.1	-3036.1

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

		1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1	**Assets**	**25879.0**	**27010.9**	**28508.5**	**29453.4**	**32640.8**	**35507.4**	**39630.8**	**43605.8**	**49162.9**	**49237.9**	**48939.6**	**47905.1**	**1**
2	Tangible assets	9505.9	9830.5	10138.4	10448.5	11045.1	11492.0	12141.7	13103.1	14173.2	15484.4	16706.8	17974.7	2
3	Financial assets	16373.2	17180.4	18370.1	19004.8	21595.7	24015.4	27489.0	30502.8	34989.7	33753.5	32232.8	29930.4	3
4	Deposits	3253.3	3219.7	3156.1	3109.6	3298.0	3440.8	3622.3	3927.5	4053.0	4400.7	4773.1	5094.2	4
5	Credit market instruments	1634.4	1677.6	1647.7	1935.0	1943.5	2142.4	2144.9	2264.1	2542.4	2373.1	2306.9	2362.6	5
6	Equity shares at market value	4363.2	4896.2	5686.4	5673.2	7598.8	9171.2	11801.3	13736.2	17262.2	15263.7	13024.3	9796.6	6
7	Directly held	2548.7	2869.2	3237.1	3081.7	4137.3	4861.5	6228.9	7052.4	9053.1	7408.0	6056.2	4187.4	7
8	Indirectly held	1814.5	2026.9	2449.3	2591.5	3461.6	4309.7	5572.4	6683.9	8209.1	7855.7	6968.1	5609.2	8
9	Bank personal trusts and estates	271.7	268.7	262.0	263.6	365.2	439.3	555.1	599.2	698.6	645.5	527.0	399.3	9
10	Life insurance companies	93.8	113.3	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	806.5	660.2	10
11	Private pension funds	840.9	930.7	1100.5	1142.0	1501.8	1720.0	2083.4	2487.7	2896.5	2748.6	2412.9	1959.9	11
12	Defined benefit plans	463.2	490.8	565.5	578.6	729.9	825.9	931.0	1056.7	1253.2	1136.0	962.8	736.4	12
13	Defined contribution plans	377.7	439.9	534.9	563.3	771.9	894.1	1152.4	1431.0	1643.3	1612.6	1450.1	1223.5	13
14	State and local govt. retirement funds	379.1	428.5	497.3	507.6	678.9	828.5	1084.8	1233.9	1343.2	1335.1	1221.9	1011.6	14
15	Mutual funds	229.0	285.7	426.0	478.7	641.1	948.6	1338.7	1697.6	2366.4	2243.6	1999.9	1578.3	15
16	Other	7122.3	7386.9	7879.9	8287.0	8755.3	9261.0	9920.7	10574.9	11132.1	11715.9	12128.6	12677.1	16
17	**Liabilities**	**3935.5**	**4141.4**	**4415.1**	**4732.2**	**5081.3**	**5445.8**	**5824.8**	**6308.5**	**6888.3**	**7468.4**	**8047.0**	**8760.7**	**17**
18	**Net worth**	**21943.5**	**22869.4**	**24093.4**	**24721.2**	**27559.5**	**30061.6**	**33806.0**	**37297.3**	**42274.6**	**41769.5**	**40892.6**	**39144.4**	**18**
	Memo:													
19	Equity shares excluding defined benefit plans (line 6 minus lines 12 and 14)	3521.0	3976.8	4623.6	4587.0	6190.1	7516.8	9785.5	11445.6	14665.8	12792.6	10839.6	8048.7	19
	Equity shares (line 6) as a percent of													
20	Total assets (line 1)	16.9	18.1	19.9	19.3	23.3	25.8	29.8	31.5	35.1	31.0	26.6	20.5	20
21	Financial assets (line 3)	26.6	28.5	31.0	29.9	35.2	38.2	42.9	45.0	49.3	45.2	40.4	32.7	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.
Prior to 1985, all pension assets are assumed to have been in defined benefit plans.