

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
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	42.0	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	110.5	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	5.1	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	0.8	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	4.5	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	0.8	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	35.0	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	14.8	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 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	0.0	11
12 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	10.5	12
13 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	1.7	13
14 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	15.4	14
15 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	-1.0	15
16 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	4.3	16
17 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	4.3	17
18 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	16.3	18
19 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	25.0	19
20 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	68.5	20
21 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	19.3	21
22 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	5.8	22
23 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	3.1	-3.5	3.4	23
24 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	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	8.6	6.6	10.4	25
26 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	3.8	26
27 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	45.4	27

(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	2000	
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	1989.1	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	45.5	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	11.4	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	68.1	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	12.5	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	508.5	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	82.6	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 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	1.5	10
11 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	162.6	11
12 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	10.0	12
13 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	708.6	13
14 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	38.8	14
15 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	55.8	15
16 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	55.8	16
17 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	118.3	17
18 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	365.9	18
19 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	712.5	19
20 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	301.2	20
21 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	143.0	21
22 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	37.2	33.7	37.1	22
23 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	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	103.7	110.3	120.7	24
25 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	134.7	25
26 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	276.6	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.

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

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

	1999	2000	2001	2002	2003	2003				2004		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	1835.0	1891.1	2023.0	2045.2	2174.3	2042.4	2101.5	2141.3	2174.3	2183.2	2187.4	1
2 Gold, SDRs, and official foreign exchange	44.4	41.0	43.1	51.1	55.1	51.7	52.9	54.8	55.1	54.3	52.3	2
3 Checkable deposits and currency	120.1	57.4	105.1	94.3	109.3	68.3	90.7	102.1	109.3	75.9	94.2	3
4 Time and savings deposits	111.1	125.1	140.4	165.2	149.6	156.9	169.8	153.0	149.6	150.8	164.0	4
5 Money market fund shares	27.6	34.1	53.7	56.0	46.6	54.3	51.5	46.9	46.6	45.7	43.5	5
6 Security RPs	151.6	159.8	137.6	132.7	140.7	133.4	136.3	137.9	140.7	144.7	140.2	6
7 Credit market instruments	758.3	789.3	860.8	880.5	927.2	880.4	896.3	910.9	927.2	935.1	939.1	7
8 Open market paper	103.3	121.2	107.6	113.3	123.8	114.3	118.1	120.1	123.8	125.8	127.8	8
9 Agency- and GSE-backed securities (1)	196.5	198.1	253.5	256.5	279.3	258.6	266.9	271.3	279.3	281.1	283.4	9
10 Municipal securities	3.5	3.8	4.0	4.1	4.4	4.1	4.2	4.3	4.4	4.4	4.5	10
11 Corporate and foreign bonds	73.3	70.0	95.6	103.8	111.1	104.5	107.1	108.5	111.1	112.4	113.8	11
12 Mortgages	208.3	209.3	206.1	200.3	206.4	198.7	201.9	203.2	206.4	210.1	210.1	12
13 Consumer credit	50.9	67.0	80.1	92.8	94.1	90.6	89.1	95.3	94.1	93.9	92.6	13
14 Other loans and advances (2)	122.5	119.9	113.8	109.7	108.1	109.6	109.0	108.1	108.1	107.4	107.0	14
15 Corporate equities	117.1	97.1	100.7	80.3	96.3	75.6	85.8	87.7	96.3	97.5	97.0	15
16 Mutual fund shares	21.4	21.2	24.3	24.2	21.2	26.4	25.6	24.2	21.2	16.8	11.3	16
17 Trade receivables	22.9	28.1	35.5	32.2	35.9	30.7	31.6	33.6	35.9	37.8	36.0	17
18 Taxes receivable	66.1	84.7	125.9	120.8	176.3	152.2	151.5	172.9	176.3	201.8	188.4	18
19 Miscellaneous assets	290.7	341.8	279.5	290.0	289.8	293.7	287.7	293.8	289.8	294.9	292.1	19
20 Total liabilities	5970.6	5749.5	5899.2	6342.5	6911.7	6423.5	6608.2	6732.7	6911.7	7077.9	7166.9	20
21 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	20.9	23.2	24.5	25.5	26.0	25.6	26.0	26.0	26.0	26.2	26.5	22
23 Credit market instruments	4544.9	4271.5	4329.3	4718.1	5224.3	4808.9	4973.3	5079.0	5224.3	5391.7	5460.3	23
24 Savings bonds	186.4	184.8	190.3	194.9	203.8	196.9	199.1	201.5	203.8	204.4	204.6	24
25 Other Treasury securities (3)	3163.0	2875.8	2823.0	3063.3	3445.6	3128.6	3235.8	3330.4	3445.6	3576.4	3612.5	25
26 Budget agency securities	28.3	27.3	26.8	27.3	24.9	26.9	27.0	27.0	24.9	25.1	24.2	26
27 Municipal securities	1167.1	1183.6	1289.2	1432.6	1550.1	1456.6	1511.4	1520.1	1550.1	1585.7	1619.0	27
28 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	28
29 Trade payables	673.1	704.9	733.5	759.2	787.4	769.6	776.3	783.2	787.4	797.5	807.1	29
30 Insurance reserves	35.0	36.4	37.8	39.4	40.5	39.4	39.8	39.9	40.5	40.5	40.9	30
31 Miscellaneous liabilities (4)	690.6	711.3	772.0	798.2	831.3	777.9	790.7	802.3	831.3	819.8	829.8	31

(1) Holdings by state and local governments may include small amounts of budget 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.

(4) Includes nonmarketable government securities held by civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

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

Billions of dollars

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1 Net acquisition of financial assets	27.5	11.8	47.8	45.2	-27.2	-40.6	-47.0	-49.3	-88.5	-71.3	-67.6	-25.5	20.6	1
2 Checkable deposits and currency	-0.1	0.0	-0.0	0.8	0.3	0.2	0.4	0.6	0.2	0.2	-0.5	0.1	0.1	2
3 Time and savings deposits	5.5	-9.1	6.4	13.1	4.8	10.8	13.3	15.1	-9.3	3.2	-3.2	4.1	3.8	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	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	2.0	1.3	0.5	1.2	0.8	5
6 Credit market instruments	12.8	17.1	22.9	35.6	24.1	-8.9	39.7	-20.1	84.6	-0.1	-17.6	-11.0	-1.4	6
7 Open market paper	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	2.0	1.3	-2.0	1.3	0.7	7
8 Treasury securities	-8.9	-11.0	-5.6	10.1	2.0	-4.6	3.7	-20.2	4.1	-7.2	-13.7	-4.2	-0.8	8
9 Agency- and GSE-backed securities	12.8	11.5	15.9	30.7	4.7	-10.8	8.6	-16.7	32.0	0.8	-2.9	-4.9	-1.9	9
10 Corporate and foreign bonds	13.8	20.8	14.0	2.7	17.4	3.1	26.5	16.4	46.5	4.8	0.9	-3.2	0.8	10
11 Mortgages	-6.8	-3.1	-1.4	-3.7	0.2	0.1	0.6	-0.3	0.1	0.2	0.0	0.0	-0.2	11
12 Corporate equities	2.0	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-54.6	-154.6	-71.1	-37.8	-25.2	8.1	12
13 Mutual fund shares	1.4	2.3	4.4	3.7	1.9	-2.2	1.3	3.3	-4.5	-0.3	-2.0	-0.5	2.5	13
14 Miscellaneous assets	4.1	-6.1	7.3	0.1	-6.9	11.7	-1.2	5.9	-7.0	-4.5	-6.9	5.7	6.7	14
15 Unallocated insurance contracts (1)	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	-3.8	-14.4	-4.7	-2.2	1.8	4.9	15
16 Contributions receivable	8.2	5.6	7.4	6.2	-0.3	-0.3	3.5	8.0	2.7	0.0	0.0	0.0	0.0	16
17 Other	-1.9	-6.7	0.6	-1.0	-0.6	9.7	0.9	1.8	4.8	0.2	-4.7	3.9	1.8	17

(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

1 Net acquisition of financial assets	63.2	52.4	51.4	40.4	53.4	38.7	29.4	33.4	12.9	20.7	15.2	13.9	21.7	1
2 Checkable deposits and currency	-0.3	-0.1	0.2	0.1	0.4	0.4	0.8	-1.5	1.0	0.2	-0.4	0.3	0.1	2
3 Time and savings deposits	0.1	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	13.3	-19.6	-0.3	7.4	-3.3	-1.3	3
4 Money market fund shares	1.0	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	4.6	-10.6	2.8	2.9	4
5 Security RPs	1.9	1.3	0.9	-2.0	0.2	1.3	0.6	0.6	1.7	-0.4	0.3	0.6	-1.5	5
6 Credit market instruments	12.6	8.8	13.3	4.1	-7.6	2.4	6.1	-5.9	14.7	3.9	1.8	32.1	5.5	6
7 Open market paper	1.4	0.9	0.7	-2.0	0.7	2.4	0.9	2.5	5.0	-3.1	-0.2	9.6	-6.7	7
8 Treasury securities	3.6	2.6	1.2	6.7	-2.5	-0.2	-1.2	-13.0	-1.8	-2.4	-8.0	3.0	-1.3	8
9 Agency- and GSE-backed securities	0.0	-0.9	-1.8	10.2	-2.0	0.2	-0.9	0.1	6.3	8.2	10.7	6.8	-3.4	9
10 Corporate and foreign bonds	7.4	6.9	13.2	-9.3	-4.3	-0.5	7.2	4.5	3.6	0.2	-2.0	11.1	14.8	10
11 Mortgages	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.1	-0.0	1.6	1.0	1.3	1.7	2.2	11
12 Corporate equities	10.8	27.6	13.4	4.1	-21.0	-20.4	-41.3	24.1	-105.7	16.0	5.1	-41.6	17.1	12
13 Mutual fund shares	9.8	13.0	22.4	20.1	43.1	25.3	41.4	-6.8	107.1	1.5	-1.8	11.5	-3.4	13
14 Miscellaneous assets	27.3	8.8	4.6	15.0	32.6	24.2	14.7	7.8	2.1	-4.8	13.5	11.4	2.4	14
15 Unallocated insurance contracts (2)	23.0	10.6	12.9	8.9	23.7	12.2	4.6	-11.0	4.5	-7.0	4.7	11.1	1.8	15
16 Contributions receivable	3.9	4.4	4.9	5.5	4.4	4.3	3.6	13.4	-10.3	1.2	1.3	1.3	1.3	16
17 Other	0.4	-6.2	-13.2	0.6	4.5	7.7	6.5	5.5	7.9	1.0	7.6	-1.0	-0.7	17

(1) Includes 401(k) type plans.

(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

1 Total held at:	67.4	58.5	49.1	53.0	58.5	65.3	70.6	84.8	110.4	112.6	95.6	109.3	124.7	1
2 Commercial banking	16.6	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.4	2
3 Saving institutions	-3.8	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.3	3
4 Credit unions	3.6	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	4
5 Life insurance companies	7.1	4.9	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	38.8	5
6 Money market mutual funds	-0.1	3.0	5.0	13.7	12.9	13.8	3.0	25.0	21.0	4.0	18.0	13.0	-14.0	6
7 Mutual funds	40.7	38.0	59.6	11.5	63.7	49.5	93.3	87.6	93.8	51.4	31.4	15.9	96.4	7
8 Other self-directed accounts	3.3	20.5	-15.7	22.1	-35.0	-6.1	-68.4	-46.9	-39.6	30.7	15.1	-9.9	-1.8	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).

Z.1, September 16, 2004

Flow of Funds Matrix for 2003
(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 Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
1	--	1175.4	--	1119.4	--	176.2	--	-313.6	--	2157.3	--	514.0	--	212.3	--	2883.6	--	2369.6
2	--	854.8	--	851.9	--	127.9	--	90.2	--	1924.9	--	--	--	88.7	--	2013.5	--	2013.5
3	--	335.4	--	267.3	--	48.4	--	-403.9	--	247.2	--	514.0	--	123.6	--	870.1	--	356.0
4	1385.5	--	1146.9	--	202.3	--	-327.3	--	2407.5	--	542.8	--	170.6	--	3120.9	--	-237.3	2366.5
5	1443.5	--	975.1	--	274.8	--	93.4	--	2786.8	--	0.1	--	122.2	--	2909.1	--	-25.5	2909.1
6	884.9	--	--	--	--	--	--	--	884.9	--	--	--	--	--	884.9	--	--	950.7
7	490.6	--	80.2	--	--	--	--	--	570.8	--	--	--	1.5	--	572.3	--	--	572.3
8	68.0	--	905.9	--	264.9	--	93.6	--	1332.4	--	--	--	120.7	--	1453.2	--	--	1453.2
9	--	--	-1.2	--	--	--	--	--	-1.2	--	--	--	--	--	-1.2	--	--	-1.2
10	--	--	-9.8	--	10.0	--	-0.3	--	-0.1	--	0.1	--	--	--	--	--	--	--
11	-58.0	--	171.8	--	-72.5	--	-420.6	--	-379.3	--	542.7	--	48.4	--	211.7	--	-211.7	-542.7
12	841.7	--	665.7	--	69.3	--	12.0	--	1580.5	--	783.0	--	2561.9	--	4925.1	--	-211.7	240.4
13	--	899.8	--	493.9	--	141.8	--	432.6	--	1968.0	--	240.4	--	2505.0	--	4713.4	--	783.0
14	--	--	--	--	--	--	-0.8	--	-0.8	--	0.6	1.1	1.3	--	1.1	1.1	--	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	--	--	--	--	--	--	--	0.6	--	0.6	--	--	0.9	--	0.9	0.6	-0.3	--
17	-9.0	--	21.4	--	--	--	--	--	12.4	--	--	-0.0	-39.9	--	-27.6	-0.0	27.5	--
18	--	--	--	--	--	--	--	--	--	--	0.5	--	-0.1	-4.4	0.4	-4.4	-4.8	--
19	-42.4	--	113.3	--	8.5	--	8.2	--	87.5	--	24.7	--	29.4	133.8	141.7	133.8	-7.9	--
20	325.0	--	46.2	--	9.6	--	-25.2	--	355.6	--	-21.1	--	-43.2	291.4	291.4	291.4	--	--
21	-99.7	--	-46.0	--	-9.4	--	--	--	-155.1	--	--	--	-52.8	-207.8	-207.8	-207.8	--	--
22	--	--	-0.4	--	8.0	--	--	--	7.6	--	272.7	--	-34.8	222.7	245.6	222.7	-22.9	--
23	144.3	856.6	32.5	302.5	56.8	117.8	-2.5	396.0	231.1	1672.9	538.2	-15.7	1871.0	983.0	2640.3	2640.3	--	--
24	-4.1	--	18.8	-40.0	10.5	--	--	--	25.2	-40.0	9.9	22.3	-116.7	-63.8	-81.6	-81.6	--	--
25	6.4	--	12.5	--	7.3	--	--	398.4	26.1	398.4	285.1	--	87.2	--	398.4	398.4	--	--
26	264.5	--	8.2	--	22.9	--	0.0	-2.4	295.5	-2.4	11.5	--	264.7	574.1	571.7	571.7	--	--
27	33.4	14.1	8.3	3.4	0.3	117.5	--	--	42.0	135.1	--	--	93.1	--	135.1	135.1	--	--
28	-167.2	--	--	158.3	7.2	--	--	--	-160.0	158.3	232.6	-28.1	500.3	442.7	572.9	572.9	--	--
29	--	-6.6	--	-75.2	--	--	--	--	--	-81.7	--	-7.7	-94.5	-5.0	-94.5	-94.5	--	--
30	--	-1.5	--	11.3	--	0.3	-1.4	--	-1.4	10.0	-0.8	-2.1	41.4	31.2	39.1	39.1	--	--
31	11.4	767.6	0.8	244.7	8.6	--	-2.5	0.0	18.4	1012.3	--	--	997.8	3.9	1016.2	1016.2	--	--
32	--	83.0	-16.1	--	--	--	1.3	--	-14.8	83.0	--	--	97.7	--	83.0	83.0	--	--
33	-129.3	--	--	-57.8	-6.2	--	--	--	-135.5	-57.8	36.9	100.4	204.3	63.0	105.6	105.6	--	--
34	326.5	--	-4.6	--	-12.7	--	--	--	309.3	--	--	--	-21.1	288.2	288.2	288.2	--	--
35	--	7.9	154.5	126.1	8.2	24.0	3.7	4.2	166.4	162.2	1.7	7.9	25.7	-9.2	193.8	160.8	-32.9	--
36	62.7	34.3	--	--	--	--	--	--	62.7	34.3	0.0	0.0	69.8	98.2	132.5	132.5	--	--
37	66.8	--	--	--	--	--	--	1.1	66.8	1.1	--	--	--	65.7	66.8	66.8	--	--
38	219.7	--	--	--	--	--	--	--	219.7	41.8	--	--	--	219.7	219.7	219.7	--	--
39	--	--	--	1.2	17.1	--	27.2	--	44.3	1.2	--	--	--	11.2	44.3	12.4	-31.9	--
40	-26.3	--	--	--	--	--	--	--	-26.3	--	--	--	--	-26.3	-26.3	-26.3	--	--
41	-38.6	--	--	-47.7	--	--	--	--	-38.6	-47.7	--	--	--	9.1	-38.6	-38.6	--	--
42	42.0	0.9	348.9	169.6	-10.7	--	1.4	30.7	381.6	201.2	-71.2	146.7	542.9	366.9	853.2	714.8	-138.4	--
43	-210.1	--	-27.5	--	-26.1	--	13.6	--	-250.2	--	-28.8	--	41.6	--	-237.3	--	-237.3	3.1

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 2003
(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 Discrepancy
	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)	
1 Total financial assets	34265.6	--	12504.4	--	1905.0	--	637.8	--	49186.5	--	8228.7	--	43528.8	--	101086.9	--	-2405.1
2 Total liabilities and equity	--	9603.4	--	29710.7	--	2269.4	--	5010.8	--	46594.3	--	5368.1	--	46065.2	--	98681.8	--
3 Total liabilities	--	9603.4	--	13709.9	--	2269.4	--	5010.8	--	30593.4	--	4064.5	--	42866.2	--	77524.1	--
4 Monetary gold and SDRs	--	--	--	--	--	--	12.6	--	12.6	--	--	--	11.0	--	23.7	--	-23.7
5 IMF Position	--	--	--	--	--	--	22.6	--	22.6	--	--	22.5	-0.1	--	22.5	22.5	--
6 Official foreign exchange	--	--	--	--	--	--	19.9	--	19.9	--	--	39.7	19.9	--	39.7	39.7	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	26.0	--	26.0	--	--	35.5	--	35.5	26.0	-9.5
9 Foreign deposits	65.2	--	41.4	--	--	--	--	--	106.5	--	--	831.1	74.2	--	180.7	831.1	650.4
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	120.2	--	70.7	202.9	190.9	202.9	12.0
11 Checkable dep. and currency	316.3	--	734.1	--	55.2	--	54.1	--	1159.7	--	351.3	--	266.6	1780.6	1777.6	1780.6	2.9
12 Time and savings deposits	3907.3	--	320.6	--	147.2	--	2.4	--	4377.6	--	131.2	--	352.4	4861.1	4861.1	4861.1	--
13 Money market fund shares	989.0	--	344.1	--	46.6	--	--	--	1379.8	--	--	--	636.3	2016.0	2016.0	2016.0	--
14 Fed. funds and security RPs	--	--	5.8	--	140.7	--	--	--	146.5	--	462.9	--	609.6	1559.4	1218.9	1559.4	340.5
15 Credit market instruments	2154.4	9252.3	389.3	7427.1	1010.1	1559.7	285.6	4033.1	3839.4	22272.2	3933.1	649.8	26234.9	11085.3	34007.4	34007.4	--
16 Open market paper	94.9	--	83.5	85.9	123.8	--	--	--	302.2	85.9	107.7	165.1	883.3	1042.1	1293.1	1293.1	--
17 Treasury securities	455.6	--	89.0	--	358.8	--	--	4008.2	903.5	4008.2	1539.2	--	1565.5	--	4008.2	4008.2	--
18 Agency- and GSE-backed sec.	485.5	--	25.1	--	279.3	--	0.0	24.9	790.0	24.9	661.7	--	4656.3	6083.1	6108.0	6108.0	--
19 Municipal securities	618.6	183.9	44.1	164.2	4.4	1550.1	--	--	667.1	1898.2	--	--	1231.0	--	1898.2	1898.2	--
20 Corporate and fgn. bonds	352.4	--	--	2869.3	111.1	--	--	--	463.5	2869.3	1499.5	381.9	4552.4	3264.2	6515.4	6515.4	--
21 Bank loans n.e.c.	--	94.4	--	1036.7	--	--	--	--	--	1131.1	--	60.9	1292.3	100.3	1292.3	1292.3	--
22 Other loans and advances	--	119.3	--	842.4	--	9.7	117.7	--	117.7	971.3	125.0	42.0	1272.3	501.7	1515.0	1515.0	--
23 Mortgages	147.4	6829.2	77.3	2428.6	132.6	--	73.8	0.0	431.1	9257.7	--	--	8920.6	93.9	9351.7	9351.7	--
24 Consumer credit	--	2025.5	70.3	--	--	--	94.1	--	164.4	2025.5	--	--	1861.2	--	2025.5	2025.5	--
25 Corporate equities	6146.7	--	--	10154.9	96.3	--	--	--	6243.0	10154.9	1669.0	1957.9	7584.9	3384.2	15497.0	15497.0	--
26 Mutual fund shares	3182.4	--	121.0	--	21.2	--	--	--	3324.6	--	--	--	1328.6	4653.2	4653.2	4653.2	--
27 Trade credit	--	147.7	2243.0	1882.9	126.3	709.6	35.9	77.8	2405.2	2818.1	48.7	45.5	370.1	28.2	2824.1	2891.8	67.7
28 Security credit	475.4	182.5	--	--	--	--	--	--	475.4	182.5	0.0	0.0	396.0	688.8	871.3	871.3	--
29 Life insurance reserves	1013.2	--	--	--	--	--	--	40.5	1013.2	40.5	--	--	--	972.7	1013.2	1013.2	--
30 Pension fund reserves	8960.6	--	--	--	--	--	--	--	8960.6	842.1	--	--	--	8960.6	8960.6	8960.6	--
31 Taxes payable	--	--	--	171.0	73.5	--	102.8	--	176.3	171.0	--	--	--	89.5	176.3	260.5	84.2
32 Inv. in bank personal trusts	932.4	--	--	--	--	--	--	--	932.4	--	--	--	--	932.4	932.4	932.4	--
33 Equity in noncorp. business	5660.8	--	--	5845.9	--	--	--	--	5660.8	5845.9	--	--	--	-185.2	5660.8	5660.8	--
34 Miscellaneous	462.0	20.9	8305.1	4228.8	187.9	--	101.9	831.3	9056.8	5081.0	1512.3	2475.8	5552.7	5035.3	16121.8	12592.1	-3529.7

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
1 Assets	26931.4	28454.2	29419.0	32628.5	35541.4	39667.1	43624.9	49110.9	49378.0	49100.9	48232.1	54119.4	1
2 Tangible assets	9780.2	10095.9	10416.1	11020.3	11482.7	12146.2	13150.4	14217.0	15524.3	16774.6	18204.3	19853.8	2
3 Financial assets	17151.2	18358.3	19002.8	21608.2	24058.6	27521.0	30474.5	34894.0	33853.6	32326.3	30027.8	34265.6	3
4 Deposits	3219.4	3155.8	3109.3	3297.8	3440.5	3615.4	3853.6	4031.9	4357.4	4821.8	5103.8	5277.8	4
5 Credit market instruments	1675.0	1650.8	1946.1	1956.1	2154.1	2140.0	2264.3	2392.1	2235.2	2104.8	2010.1	2154.4	5
6 Equity shares at market value	4887.3	5683.8	5680.2	7605.7	9168.5	11795.2	13737.3	17266.1	15339.4	13103.9	10044.5	13037.9	6
7 Directly held	2857.1	3223.5	3081.6	4122.6	4847.1	6272.9	7120.0	9168.1	7762.6	6466.3	4853.7	6146.7	7
8 Indirectly held	2030.1	2460.3	2598.6	3483.1	4321.4	5522.3	6617.3	8098.0	7576.8	6637.7	5190.8	6891.2	8
9 Bank personal trusts and estates	268.7	262.0	263.6	365.2	439.3	555.1	599.2	698.6	645.5	527.0	385.0	469.7	9
10 Life insurance companies	113.3	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	10
11 Private pension funds	928.4	1096.1	1135.9	1490.4	1701.3	2053.5	2457.0	2805.5	2652.2	2282.3	1725.4	2282.8	11
12 Defined benefit plans	490.8	565.5	578.6	729.9	825.9	931.0	1056.7	1161.2	1047.6	884.7	671.5	899.0	12
13 Defined contribution plans	437.5	530.6	557.3	760.5	875.5	1122.5	1400.3	1644.2	1604.5	1397.6	1053.9	1383.8	13
14 State and local govt. retirement funds	431.7	506.2	521.7	703.5	846.6	1051.3	1188.1	1407.7	1223.1	1084.0	869.8	1084.4	14
15 Federal government retirement funds	2.4	4.4	6.2	11.5	18.8	29.9	44.9	59.1	59.1	51.4	48.5	79.9	15
16 Mutual funds	285.7	428.0	471.6	637.9	942.1	1322.0	1662.7	2222.7	2114.0	1886.5	1469.6	2087.0	16
17 Other	7369.5	7867.8	8267.3	8748.7	9295.5	9970.4	10619.2	11203.8	11921.7	12295.7	12869.4	13795.4	17
18 Liabilities	4139.9	4408.0	4735.4	5072.8	5429.9	5786.5	6253.5	6819.1	7402.3	7989.2	8680.4	9603.4	18
19 Net worth	22791.5	24046.2	24683.5	27555.7	30111.5	33880.7	37371.4	42291.9	41975.7	41111.6	39551.7	44516.0	19
Memo:													
20 Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	3964.8	4612.1	4579.9	6172.3	7496.0	9812.9	11492.6	14697.2	13068.7	11135.2	8496.2	11036.7	20
Equity shares (line 6) as a percent of													
21 Total assets (line 1)	18.1	20.0	19.3	23.3	25.8	29.7	31.5	35.2	31.1	26.7	20.8	24.1	21
22 Financial assets (line 3)	28.5	31.0	29.9	35.2	38.1	42.9	45.1	49.5	45.3	40.5	33.5	38.0	22

(1) Estimates of equity shares (lines 7 through 16) 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.