

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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total net borrowing	2172.8	2155.9	1728.6	2041.0	1856.5	1810.1	2288.7	2208.7	1863.4	2495.1	2148.5	1
2 Domestic nonfinancial sectors	1042.4	1057.5	853.9	1118.0	949.1	1032.4	1276.8	1213.7	927.3	1613.7	1329.4	2
3 Federal government	-52.6	-71.2	-295.9	-5.6	-59.3	-215.8	209.3	43.4	39.8	526.0	265.7	3
4 Nonfederal sectors	1095.0	1128.7	1149.8	1123.6	1008.4	1248.2	1067.4	1170.2	887.5	1087.7	1063.7	4
5 Household sector	454.8	498.0	541.3	610.4	506.5	650.6	661.3	623.3	702.6	679.8	770.7	5
6 Nonfinancial corporate business	392.1	390.5	399.8	245.6	237.7	313.5	191.3	239.8	7.1	98.3	10.7	6
7 Nonfarm noncorporate business	159.7	182.4	170.7	156.8	162.2	170.1	153.8	141.1	110.3	132.7	128.9	7
8 Farm business	8.0	5.5	10.9	7.5	5.7	11.5	4.4	8.3	5.3	8.5	13.5	8
9 State and local governments	80.3	52.3	27.2	103.2	96.3	102.5	56.6	157.7	62.3	168.4	139.9	9
10 Rest of the world	43.2	25.2	65.7	-37.4	-8.5	-50.5	-106.7	16.0	75.3	15.0	-36.8	10
11 Financial sectors	1087.2	1073.3	809.0	960.4	915.8	828.2	1118.6	979.1	860.8	866.3	855.9	11
12 Commercial banking	72.9	67.2	60.0	52.9	138.1	-10.5	39.7	44.1	24.3	13.3	111.3	12
13 U.S.-chartered commercial banks	52.8	41.8	36.8	30.2	42.6	-18.4	26.2	70.2	13.3	32.8	81.7	13
14 Foreign banking offices in U.S.	-4.8	-0.4	-0.0	-0.9	-0.6	-2.0	-1.3	0.5	-0.5	-0.2	0.5	14
15 Bank holding companies	24.9	25.8	23.2	23.6	96.1	9.9	14.9	-26.5	11.5	-19.2	29.0	15
16 Savings institutions	52.2	48.0	27.3	7.4	55.5	3.4	39.4	-68.6	-33.1	-12.1	-10.2	16
17 Credit unions	0.6	2.2	0.0	1.5	-0.6	0.8	1.5	4.4	2.4	2.0	1.0	17
18 Life insurance companies	0.7	0.7	-0.7	0.6	-2.4	0.1	3.5	1.4	2.4	1.2	0.7	18
19 Government-sponsored enterprises	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	19
20 Federally related mortgage pools	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	20
21 ABS issuers	321.4	212.3	189.7	319.5	320.5	205.9	318.9	432.6	254.5	237.7	203.0	21
22 Finance companies	57.1	70.3	81.2	-0.2	-54.0	36.8	41.8	-25.3	-31.2	80.2	106.4	22
23 Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.6	0.8	0.6	0.8	0.7	0.7	23
24 REITs	62.7	6.3	2.7	2.5	-6.1	10.5	-2.4	7.8	7.4	25.3	18.4	24
25 Brokers and dealers	7.2	-17.2	15.6	1.4	-23.7	35.6	12.6	-18.9	-15.7	17.5	15.0	25
26 Funding corporations	40.0	91.5	-0.4	-55.2	55.3	-129.6	-155.7	9.1	-42.2	12.4	-16.2	26
27 Total net lending	2172.8	2155.9	1728.6	2041.0	1856.5	1810.1	2288.7	2208.7	1863.4	2495.1	2148.5	27
28 Domestic nonfederal nonfinancial sectors	255.2	253.1	-100.1	-65.9	-115.9	-165.2	1.1	16.4	167.8	257.4	-233.8	28
29 Household sector	123.4	243.4	-103.1	-87.3	-135.5	-174.4	-5.6	-33.8	115.9	207.0	-250.3	29
30 Nonfinancial corporate business	-16.0	-15.6	5.0	-18.8	-22.5	-24.6	-34.1	5.8	49.7	4.5	0.8	30
31 Nonfarm noncorporate business	13.3	-3.0	-1.2	2.2	3.2	0.3	3.3	2.0	3.3	3.3	-2.2	31
32 State and local governments	134.5	28.4	-0.8	38.1	38.9	33.5	37.4	42.4	-1.1	42.5	17.8	32
33 Federal government	13.5	5.8	7.3	6.0	4.4	9.4	3.3	7.0	4.7	8.9	7.3	33
34 Rest of the world	172.5	139.7	225.9	320.6	325.7	254.9	269.2	432.5	171.8	566.1	561.7	34
35 Financial sectors	1731.6	1757.3	1595.4	1780.3	1642.3	1711.1	2015.1	1752.8	1519.1	1662.7	1813.3	35
36 Monetary authority	21.1	25.7	33.7	39.9	39.0	26.9	8.4	85.1	81.6	43.4	67.3	36
37 Commercial banking	305.6	312.2	357.9	205.2	130.4	107.8	267.9	314.6	188.9	384.3	623.5	37
38 U.S.-chartered commercial banks	312.1	318.6	339.5	191.6	92.3	156.5	242.5	275.0	168.2	343.8	599.6	38
39 Foreign banking offices in U.S.	-11.6	-17.0	23.9	-0.6	34.5	-50.1	21.1	-7.8	2.1	33.7	21.5	39
40 Bank holding companies	-0.9	6.2	-12.2	4.2	7.3	-2.8	-1.4	13.6	12.0	1.9	-1.6	40
41 Banks in U.S.-affiliated areas	6.0	4.4	6.7	10.0	-3.6	4.2	5.7	33.9	6.6	4.9	4.0	41
42 Savings institutions	36.2	67.7	56.2	42.8	46.8	55.8	-4.7	73.1	12.3	-23.5	80.7	42
43 Credit unions	18.9	27.5	28.0	41.5	34.9	9.6	61.1	60.5	58.3	41.1	39.9	43
44 Bank personal trusts and estates	-12.8	27.8	0.8	5.8	4.0	5.5	4.9	8.9	11.3	11.4	4.9	44
45 Life insurance companies	76.9	53.5	57.9	130.9	111.8	143.6	186.9	81.3	260.6	175.1	229.1	45
46 Other insurance companies	5.8	-3.0	-8.7	9.0	2.1	0.1	5.1	28.5	36.7	35.4	35.3	46
47 Private pension funds	-23.4	17.0	33.4	20.3	20.7	44.7	10.4	5.3	27.4	45.9	35.5	47
48 State and local govt. retirement funds	72.1	46.9	54.6	-17.7	-70.7	77.0	-74.2	-2.7	70.5	-54.5	-33.0	48
49 Money market mutual funds	244.0	182.0	143.0	246.0	326.4	210.0	339.3	108.4	-296.8	-122.3	-42.1	49
50 Mutual funds	127.3	48.4	21.0	126.0	93.0	169.1	102.7	139.3	243.3	42.0	164.8	50
51 Closed-end funds	5.2	8.2	-6.3	6.8	-6.9	-4.9	24.4	14.8	20.9	2.2	11.6	51
52 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.0	52
53 Government-sponsored enterprises	314.0	291.3	256.4	309.0	329.2	297.2	274.3	335.3	236.7	129.0	174.8	53
54 Federally related mortgage pools	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	54
55 ABS issuers	281.7	194.1	159.9	293.3	292.5	177.6	293.4	409.9	230.3	215.5	180.4	55
56 Finance companies	77.3	97.0	108.0	-5.7	8.9	112.1	-43.1	-100.5	-28.2	39.6	79.1	56
57 Mortgage companies	3.2	0.3	0.2	1.4	1.4	1.1	1.7	1.2	1.6	1.4	1.5	57
58 REITs	-5.1	-2.6	-6.3	6.7	4.0	1.1	7.8	14.0	26.3	31.8	25.0	58
59 Brokers and dealers	6.8	-34.7	68.9	92.4	242.3	53.4	184.5	-110.5	-219.5	403.0	-191.4	59
60 Funding corporations	-15.8	124.0	37.4	-111.9	-137.9	-182.9	-128.0	1.0	56.8	-84.3	139.1	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Domestic	1042.4	1057.5	853.9	1118.0	949.1	1032.4	1276.8	1213.7	927.3	1613.7	1329.4	1
2 Federal government	-52.6	-71.2	-295.9	-5.6	-59.3	-215.8	209.3	43.4	39.8	526.0	265.7	2
3 Treasury securities	-54.6	-71.0	-294.9	-5.0	-57.0	-216.9	209.7	44.2	41.6	524.2	264.2	3
4 Budget agency securities and mortgages	2.0	-0.2	-1.0	-0.5	-2.2	1.1	-0.4	-0.7	-1.8	1.8	1.6	4
5 Nonfederal, by instrument	1095.0	1128.7	1149.8	1123.6	1008.4	1248.2	1067.4	1170.2	887.5	1087.7	1063.7	5
6 Commercial paper	24.4	37.4	48.1	-88.3	-199.2	-133.4	-66.1	45.5	-155.7	-93.0	-28.7	6
7 Municipal securities and loans	96.8	68.2	35.3	117.6	102.9	107.3	70.0	190.1	70.3	181.2	152.8	7
8 Corporate bonds	218.7	229.9	171.1	332.6	399.5	419.5	187.9	323.5	233.8	207.0	-23.4	8
9 Bank loans n.e.c.	108.2	82.8	101.7	-82.3	-19.5	-121.0	-24.4	-164.5	-18.8	-192.8	-125.1	9
10 Other loans and advances	82.1	46.0	95.0	29.3	32.5	132.3	59.4	-107.3	-20.6	77.2	84.0	10
11 Mortgages	489.8	564.9	559.6	704.5	547.7	767.5	770.0	732.9	696.8	831.8	944.0	11
12 Home	387.7	424.6	413.7	530.3	423.4	607.8	559.3	530.6	601.1	657.4	786.2	12
13 Multifamily residential	23.4	35.7	35.2	47.9	37.6	40.8	56.5	56.5	29.2	44.3	35.8	13
14 Commercial	72.2	98.8	104.2	118.9	82.3	107.0	147.1	139.0	59.6	121.0	109.5	14
15 Farm	6.5	5.8	6.5	7.5	4.3	11.9	7.0	6.8	6.9	9.1	12.4	15
16 Consumer credit	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	16
17 Nonfederal, by sector	1095.0	1128.7	1149.8	1123.6	1008.4	1248.2	1067.4	1170.2	887.5	1087.7	1063.7	17
18 Household sector	454.8	498.0	541.3	610.4	506.5	650.6	661.3	623.3	702.6	679.8	770.7	18
19 Nonfinancial business	559.9	578.4	581.4	409.9	405.7	495.1	349.6	389.2	122.6	239.5	153.2	19
20 Corporate	392.1	390.5	399.8	245.6	237.7	313.5	191.3	239.8	7.1	98.3	10.7	20
21 Nonfarm noncorporate	159.7	182.4	170.7	156.8	162.2	170.1	153.8	141.1	110.3	132.7	128.9	21
22 Farm	8.0	5.5	10.9	7.5	5.7	11.5	4.4	8.3	5.3	8.5	13.5	22
23 State and local governments	80.3	52.3	27.2	103.2	96.3	102.5	56.6	157.7	62.3	168.4	139.9	23
24 Foreign borrowing in U.S.	43.2	25.2	65.7	-37.4	-8.5	-50.5	-106.7	16.0	75.3	15.0	-36.8	24
25 Commercial paper	7.8	16.3	31.7	-14.2	-33.8	-3.8	-25.2	5.9	64.8	36.3	3.8	25
26 Bonds	34.9	14.1	23.9	-12.1	21.4	-15.8	-83.9	29.7	-2.3	-41.0	-27.6	26
27 Bank loans n.e.c.	6.6	0.5	11.4	-7.3	14.3	-31.4	4.2	-16.3	13.9	22.0	-11.7	27
28 Other loans and advances	-6.0	-5.7	-1.3	-3.8	-10.4	0.5	-1.8	-3.3	-1.2	-2.3	-1.3	28
29 Domestic and foreign	1085.6	1082.6	919.6	1080.6	940.6	981.9	1170.1	1229.6	1002.6	1628.8	1292.6	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001	2001	2001	2001	2001	2002	2002	2002	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
1 By instrument	1087.2	1073.3	809.0	960.4	915.8	828.2	1118.6	979.1	860.8	866.3	855.9	1	
2 Federal government-related	470.9	592.0	433.5	629.3	432.6	674.6	818.4	591.8	691.1	487.9	425.6	2	
3 Govt.-sponsored enterprise securities	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	3	
4 Mortgage pool securities	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	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	331.1	483.3	153.7	300.2	387.3	169.7	378.4	430.3	6	
7 Open market paper	161.0	176.2	127.7	-61.9	-83.8	-77.9	-72.2	-13.6	-178.3	-109.1	84.3	7	
8 Corporate bonds	310.2	207.1	199.3	343.0	459.7	223.2	313.9	375.3	345.1	431.9	194.7	8	
9 Bank loans n.e.c.	30.1	-14.2	-0.2	13.8	24.3	10.8	1.6	18.3	0.2	31.9	82.2	9	
10 Other loans and advances	90.2	107.1	42.5	34.9	90.6	-18.7	58.8	8.9	-3.9	16.7	71.9	10	
11 Mortgages	24.8	5.1	6.2	1.3	-7.5	16.2	-1.9	-1.6	6.6	7.0	-2.7	11	
12 By sector	1087.2	1073.3	809.0	960.4	915.8	828.2	1118.6	979.1	860.8	866.3	855.9	12	
13 Commercial banking	72.9	67.2	60.0	52.9	138.1	-10.5	39.7	44.1	24.3	13.3	111.3	13	
14 U.S.-chartered commercial banks	52.8	41.8	36.8	30.2	42.6	-18.4	26.2	70.2	13.3	32.8	81.7	14	
15 Foreign banking offices in U.S.	-4.8	-0.4	-0.0	-0.9	-0.6	-2.0	-1.3	0.5	-0.5	-0.2	0.5	15	
16 Bank holding companies	24.9	25.8	23.2	23.6	96.1	9.9	14.9	-26.5	11.5	-19.2	29.0	16	
17 Savings institutions	52.2	48.0	27.3	7.4	55.5	3.4	39.4	-68.6	-33.1	-12.1	-10.2	17	
18 Credit unions	0.6	2.2	0.0	1.5	-0.6	0.8	1.5	4.4	2.4	2.0	1.0	18	
19 Life insurance companies	0.7	0.7	-0.7	0.6	-2.4	0.1	3.5	1.4	2.4	1.2	0.7	19	
20 Government-sponsored enterprises	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	20	
21 Federally related mortgage pools	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	21	
22 ABS issuers	321.4	212.3	189.7	319.5	320.5	205.9	318.9	432.6	254.5	237.7	203.0	22	
23 Finance companies	57.1	70.3	81.2	-0.2	-54.0	36.8	41.8	-25.3	-31.2	80.2	106.4	23	
24 Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.6	0.8	0.6	0.8	0.7	0.7	24	
25 REITs	62.7	6.3	2.7	2.5	-6.1	10.5	-2.4	7.8	7.4	25.3	18.4	25	
26 Brokers and dealers	7.2	-17.2	15.6	1.4	-23.7	35.6	12.6	-18.9	-15.7	17.5	15.0	26	
27 Funding corporations	40.0	91.5	-0.4	-55.2	55.3	-129.6	-155.7	9.1	-42.2	12.4	-16.2	27	

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total	2172.8	2155.9	1728.6	2041.0	1856.5	1810.1	2288.7	2208.7	1863.4	2495.1	2148.5	1
2 Open market paper	193.1	229.9	207.6	-164.4	-316.8	-215.1	-163.5	37.8	-269.2	-165.8	59.4	2
3 U.S. government securities	418.3	520.7	137.6	623.8	373.3	458.8	1027.8	635.2	730.9	1013.9	691.4	3
4 Municipal securities	96.8	68.2	35.3	117.6	102.9	107.3	70.0	190.1	70.3	181.2	152.8	4
5 Corporate and foreign bonds	563.7	451.2	394.3	663.5	880.6	626.9	417.9	728.4	576.6	597.9	143.7	5
6 Bank loans n.e.c.	145.0	69.0	112.8	-75.8	19.2	-141.6	-18.6	-162.4	-4.6	-139.0	-54.7	6
7 Other loans and advances	166.3	147.4	136.2	60.4	112.7	114.2	116.5	-101.8	-25.7	91.5	154.6	7
8 Mortgages	514.6	570.0	565.9	705.8	540.2	783.7	768.0	731.3	703.4	838.8	941.2	8
9 Consumer credit	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	9
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
10 Total net issues	114.4	158.1	194.6	286.7	230.8	407.2	133.4	375.5	438.3	284.0	-90.2	10
11 Corporate equities	-165.1	-33.1	-40.4	85.3	114.8	133.6	-27.0	119.6	51.4	183.9	-133.1	11
12 Nonfinancial	-267.0	-143.5	-159.7	-61.8	-25.0	-70.7	-126.6	-25.0	-8.7	18.5	-139.0	12
Foreign shares purchased by												
U.S. residents	101.3	114.3	103.6	106.8	86.1	222.9	43.5	74.7	-5.9	80.9	-68.2	13
Financial	0.6	-4.0	15.7	40.3	53.7	-18.5	56.1	69.9	65.9	84.5	74.1	14
15 Mutual fund shares	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	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

1 Net flows through credit markets (from table F.4, line 1)	2172.8	2155.9	1728.6	2041.0	1856.5	1810.1	2288.7	2208.7	1863.4	2495.1	2148.5	1
2 Official foreign exchange	6.6	-8.7	-0.4	4.3	-1.5	4.7	13.7	0.2	-3.0	12.9	5.6	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	-0.0	-1.1	1.1	-0.0	0.0	-0.0	0.0	-0.0	4
5 Foreign deposits	6.5	61.0	135.1	28.0	228.3	-175.9	41.5	17.9	-59.1	89.3	40.0	5
6 Net interbank transactions	-31.8	15.0	15.1	-31.7	-141.8	-25.4	-1.1	41.5	-1.2	-149.3	48.7	6
7 Checkable deposits and currency	47.3	151.2	-71.4	202.6	164.1	155.2	212.1	278.9	3.2	285.9	284.6	7
8 Small time and savings deposits	152.4	45.1	188.8	267.2	266.9	242.1	230.3	329.7	259.7	249.0	325.6	8
9 Large time deposits	91.8	131.1	116.2	68.6	133.9	43.0	19.5	77.8	270.0	34.9	28.1	9
10 Money market fund shares	287.2	249.1	233.3	428.6	578.4	370.0	386.1	379.8	-315.7	103.4	-192.6	10
11 Security RPs	91.3	169.8	113.2	24.0	-94.3	114.0	215.6	-139.1	-55.8	252.8	-135.9	11
12 Corporate equities	-165.1	-33.1	-40.4	85.3	114.8	133.6	-27.0	119.6	51.4	183.9	-133.1	12
13 Mutual fund shares	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	13
14 Trade payables	106.4	268.6	170.2	-19.3	186.4	-119.6	-47.3	-96.5	217.9	67.0	148.1	14
15 Security credit	103.2	104.4	146.1	3.1	-91.1	-73.9	561.3	-383.7	-190.7	-129.4	-118.2	15
16 Life insurance reserves	48.0	50.8	50.2	77.2	62.3	52.2	74.7	119.6	93.9	92.2	117.4	16
17 Pension fund reserves	217.4	181.8	209.0	209.1	295.9	209.1	180.3	150.8	134.1	145.5	263.4	17
18 Taxes payable	19.6	23.2	21.7	14.3	4.3	14.8	104.9	-67.0	20.4	62.4	-60.4	18
19 Investment in bank personal trusts	-46.1	-8.1	56.6	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	19
20 Noncorporate proprietors' equity	-57.8	-38.7	-10.2	-23.1	-19.7	-26.4	-44.6	-1.8	-13.2	-51.8	-75.9	20
21 Miscellaneous	956.9	1053.8	1164.9	666.0	748.6	867.3	857.0	190.9	132.6	523.3	752.1	21
22 Total financial sources	4286.6	4761.4	4460.0	4278.0	4434.1	3901.5	5258.0	3518.4	2821.3	4394.0	3509.7	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-0.1	-0.7	-1.2	-1.4	-3.6	-0.5	-1.4	-0.0	-2.4	-0.7	-1.3	23
24 Foreign deposits	-8.5	42.6	55.9	10.3	182.1	-166.8	54.5	-28.7	-36.6	130.9	9.7	24
25 Net interbank liabilities	3.8	0.1	20.4	17.2	21.8	17.0	7.4	22.6	39.4	-9.3	12.2	25
26 Security RPs	57.7	35.7	118.6	-52.2	-277.2	124.6	110.4	-166.8	-17.3	115.9	-349.8	26
27 Taxes payable	19.7	11.7	26.2	19.0	24.9	3.1	25.4	22.8	31.1	-30.3	74.6	27
28 Miscellaneous	-158.9	-290.4	-398.1	-226.4	-253.8	-538.9	84.5	-197.6	-396.0	-86.9	152.8	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	2.6	-7.4	9.0	3.9	64.9	64.7	-23.0	-91.1	190.3	185.7	28.0	29
30 Other	-3.1	-0.8	1.7	4.5	3.6	3.9	5.0	5.7	6.1	7.1	7.6	30
31 Trade credit	-43.3	2.8	26.1	16.3	48.1	28.6	-49.3	37.8	3.1	-72.7	-1.6	31
Totals identified to sectors as assets	4416.7	4967.7	4601.5	4486.8	4623.2	4365.7	5044.4	3913.8	3003.6	4154.3	3577.6	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross Domestic Product (GDP)	8781.6	9274.4	9824.7	10082.2	10028.0	10049.8	10097.8	10153.0	10313.1	10376.8	10503.8	1
2 Personal consumption expenditures (2)	5856.0	6246.5	6683.7	6987.0	6904.7	6959.8	6983.7	7099.9	7174.2	7254.7	7360.5	2
3 Durable goods	693.2	755.9	803.9	835.9	816.8	820.3	824.0	882.6	859.0	856.9	898.3	3
4 Nondurable goods	1708.5	1830.1	1972.9	2041.3	2031.5	2044.8	2044.3	2044.4	2085.1	2108.3	2116.4	4
5 Services	3454.3	3660.5	3906.9	4109.9	4056.4	4094.7	4115.4	4172.9	4230.1	4289.5	4345.8	5
6 Gross private domestic investment	1538.8	1636.8	1755.4	1586.0	1671.1	1597.1	1575.0	1500.7	1559.4	1587.9	1594.2	6
7 Fixed investment	1465.6	1577.2	1691.8	1646.3	1698.3	1654.2	1635.5	1597.2	1589.4	1584.5	1580.2	7
8 Nonresidential	1101.3	1173.5	1265.8	1201.6	1258.3	1210.0	1188.1	1149.8	1126.8	1115.8	1110.0	8
9 Household sector (nonprofit organizations)	59.9	60.1	65.8	66.8	69.5	67.5	66.9	63.3	61.5	60.2	58.8	9
10 Nonfinancial corporate business	751.0	822.1	890.7	849.4	892.9	860.0	836.7	807.9	803.3	789.6	793.8	10
11 Nonfarm noncorporate business	84.5	130.0	150.8	136.0	141.4	139.6	139.4	123.5	113.1	111.6	108.9	11
12 Farm business	29.4	25.4	28.1	30.0	29.4	28.4	31.5	30.9	29.6	30.2	32.3	12
13 Financial corporations	176.4	135.9	130.5	119.4	125.1	114.5	113.7	124.1	119.3	124.3	116.2	13
14 Residential	364.4	403.7	426.1	444.8	440.0	444.2	447.4	447.4	462.6	468.7	470.2	14
15 Household sector	310.8	341.8	359.5	380.7	376.6	381.2	383.7	381.3	395.1	399.4	402.4	15
16 Nonfinancial corporate business	2.7	3.2	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.6	3.6	16
17 Nonfarm noncorporate business	39.4	57.1	63.0	60.1	59.4	60.0	60.4	60.4	62.5	63.3	63.5	17
18 REITs	11.4	1.6	0.1	0.6	0.6	-0.4	-0.1	2.2	1.5	2.4	0.7	18
19 Change in private inventories	73.1	59.6	63.5	-60.3	-27.2	-57.1	-60.5	-96.5	-30.0	3.4	14.0	19
20 Nonfinancial corporate business	68.6	58.0	62.5	-58.9	-30.3	-51.4	-59.2	-94.5	-33.5	2.9	15.5	20
21 Nonfarm noncorporate business	3.6	3.1	3.3	-3.1	-1.6	-2.7	-3.1	-5.0	-1.8	0.2	0.8	21
22 Farm business	0.9	-1.5	-2.2	1.6	4.7	-3.0	1.8	3.0	5.3	0.4	-2.3	22
23 Net U.S. exports of goods and services	-151.7	-249.9	-365.5	-348.9	-372.8	-365.6	-312.6	-344.5	-360.0	-425.6	-432.6	23
24 Exports	964.9	989.4	1101.2	1034.2	1100.0	1059.7	1005.8	971.1	977.5	1018.1	1035.4	24
25 - Imports	1116.7	1239.2	1466.6	1383.0	1472.8	1425.3	1318.4	1315.6	1337.5	1443.7	1468.0	25
Government consumption expenditures and gross investment	1538.5	1641.0	1751.0	1858.0	1825.1	1858.5	1851.7	1896.9	1939.5	1959.8	1981.7	26
27 Consumption expenditures (3)	1261.4	1336.3	1431.2	1522.2	1493.5	1515.5	1528.0	1551.8	1584.0	1611.6	1629.2	27
28 Federal	453.1	471.6	493.3	528.4	517.3	524.9	527.9	543.6	566.3	581.0	589.6	28
29 State and local	808.3	864.7	937.9	993.8	976.2	990.6	1000.1	1008.2	1017.7	1030.6	1039.6	29
30 Gross investment (3)	277.1	304.7	319.8	335.9	331.6	343.0	323.7	345.1	355.5	348.2	352.5	30
31 Federal	86.1	93.4	95.9	99.7	96.0	99.8	99.5	103.4	105.8	107.1	107.9	31
32 State and local	191.0	211.3	223.9	236.2	235.6	243.2	224.2	241.7	249.7	241.1	244.6	32
Memo:												
33 Net U.S. income receipts from rest of the world	-3.5	22.7	23.4	22.0	9.9	31.1	11.5	35.3	1.9	-20.1	-12.9	33
34 U.S. income receipts	286.1	316.8	383.4	316.9	364.2	332.5	302.0	269.0	264.7	276.0	283.5	34
35 - U.S. income payments	289.6	294.1	360.0	295.0	354.3	301.4	290.5	233.7	262.8	296.1	296.4	35
Gross National Product (GNP) = GDP + net U.S. income receipts	8778.2	9297.1	9848.1	10104.1	10037.9	10080.9	10109.3	10188.3	10315.0	10356.7	10490.9	36

(1) This table corresponds to NIPA table 1.1 in the Survey of Current Business, Department of Commerce.

(2) Component of personal outlays, found on table F.100, line 4.

(3) Government inventory investment is included in consumption expenditures.

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 National Income	7041.6	7468.8	7984.4	8122.0	8092.0	8110.1	8089.1	8196.8	8276.3	8327.8	8391.5	1
2 Compensation of employees	4989.8	5308.8	5723.4	5874.9	5878.8	5879.2	5880.5	5860.9	5916.2	5963.6	6024.7	2
3 Wages and other labor income	4683.5	4980.7	5380.5	5521.0	5525.0	5525.1	5526.2	5507.8	5555.7	5601.0	5659.4	3
4 Employer social insurance contributions	307.0	323.0	342.9	353.8	353.9	354.1	354.3	353.1	360.5	362.6	365.3	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
Proprietors' income with inventory valuation and capital consumption adjustments	623.8	678.4	714.8	727.9	721.2	726.6	732.4	731.3	748.4	747.5	759.1	6
7 Nonfarm	598.2	650.7	692.3	708.8	701.9	708.2	713.1	712.1	726.7	740.0	748.4	7
8 Farm	25.6	27.7	22.6	19.1	19.3	18.4	19.3	19.2	21.7	7.5	10.7	8
Rental income of persons (with capital consumption adjustment)	138.6	149.2	146.6	137.9	137.0	134.3	140.8	139.3	141.3	153.5	145.0	9
Corporate profits with inventory valuation and capital consumption adjustments	777.5	805.8	788.1	731.6	706.5	721.4	687.1	811.4	797.6	785.1	770.9	10
11 Corporate profits with inventory valuation adjustment	739.5	757.9	767.3	675.1	696.9	714.1	663.2	626.3	641.3	652.3	653.3	11
12 Profits before tax	721.1	762.1	782.3	670.2	707.0	720.3	654.3	599.1	639.4	658.0	668.5	12
13 Domestic nonfinancial	460.1	458.9	436.0	326.9	360.9	366.5	347.9	232.4	287.3	322.3	338.2	13
14 Farm	0.3	1.3	1.9	1.8	1.8	1.7	1.9	1.9	2.0	2.1	2.1	14
15 Foreign subsidiaries	102.3	120.3	143.3	150.8	136.1	160.5	141.8	164.7	132.1	115.2	115.9	15
16 Financial	158.5	181.7	201.0	190.7	208.2	191.6	162.7	200.1	218.0	218.4	212.3	16
<i>Less:</i>												
17 Profits tax liability	238.9	247.8	259.4	199.3	217.3	213.1	196.2	170.6	202.4	213.7	214.8	17
18 Domestic nonfinancial	154.2	166.4	171.9	123.0	133.7	135.6	128.9	93.6	119.3	130.2	134.1	18
19 Farm	0.4	0.5	0.5	0.5	0.6	0.6	0.5	0.4	0.5	0.6	0.6	19
20 Financial	84.3	80.9	86.9	75.8	83.0	76.9	66.8	76.6	82.6	82.9	80.1	20
<i>Equals:</i>												
21 Profits after tax	482.3	514.3	522.9	470.9	489.7	507.2	458.1	428.5	437.0	444.3	453.7	21
22 Dividends	348.7	328.4	376.1	409.6	402.9	406.5	411.4	417.7	424.2	430.8	437.7	22
23 Domestic nonfinancial	240.8	237.3	258.0	277.0	275.2	266.8	282.3	283.7	291.5	278.6	271.7	23
24 Farm	1.4	1.9	1.7	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	24
25 Foreign subsidiaries	39.5	28.8	26.6	26.5	21.7	37.3	21.2	25.8	21.4	45.7	62.1	25
26 Financial	67.0	60.4	89.8	104.6	104.5	100.9	106.4	106.7	109.7	104.9	102.3	26
27 Undistributed profits	133.6	185.9	146.8	61.3	86.8	100.7	46.7	10.8	12.8	13.5	16.0	27
28 Domestic nonfinancial	65.1	55.2	6.1	-73.0	-48.0	-36.0	-63.2	-144.9	-123.6	-86.6	-67.6	28
29 Farm	-1.6	-1.1	-0.2	-0.2	-0.3	-0.3	-0.2	-0.0	-0.0	-0.0	-0.1	29
30 Foreign subsidiaries	62.8	91.5	116.7	124.3	114.4	123.2	120.6	138.9	110.7	69.5	53.8	30
31 Financial	7.3	40.5	24.2	10.2	20.7	13.8	-10.5	16.8	25.7	30.6	29.9	31
32 Inventory valuation adjustment	18.4	-4.2	-15.0	5.0	-10.1	-6.2	8.9	27.2	1.9	-5.7	-15.2	32
33 Capital consumption adjustment	38.0	47.9	20.8	56.5	9.6	7.3	23.9	185.1	156.3	132.8	117.6	33
34 Domestic nonfinancial	50.8	61.4	37.6	72.2	30.3	29.7	42.8	185.9	159.8	139.1	124.9	34
35 Farm	1.1	1.1	1.3	1.5	1.4	1.4	1.5	1.5	1.5	1.5	1.5	35
36 Financial	-13.9	-14.7	-18.1	-17.2	-22.1	-23.8	-20.4	-2.3	-5.0	-7.8	-8.8	36
37 Net interest	511.9	526.6	611.5	649.8	648.5	648.6	648.3	653.9	672.8	678.1	691.8	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	8092.0	8110.1	8089.1	8196.8	8276.3	8327.8	8391.5	38
<i>Plus:</i>												
39 Business transfer payments to persons	28.7	31.3	33.1	33.4	32.7	33.2	33.6	34.0	34.6	34.9	35.3	39
40 Business transfer payments to rest of the world	9.3	10.2	10.6	9.1	9.4	9.3	9.0	8.8	9.2	9.0	9.2	40
41 Indirect business tax and nontax accruals	681.3	713.0	753.6	774.8	770.6	776.0	772.7	779.8	786.2	795.1	807.9	41
42 Private consumption of fixed capital	884.3	947.3	1018.0	1106.8	1064.1	1095.0	1153.8	1114.4	1136.9	1161.2	1174.4	42
43 Government consumption of fixed capital	187.7	197.9	210.9	222.5	217.6	220.1	227.9	224.2	226.5	228.6	230.4	43
44 Statistical discrepancy	-31.1	-38.7	-128.3	-117.2	-105.7	-113.0	-117.7	-132.3	-117.7	-164.8	-128.8	44
<i>Less:</i>												
45 Subsidies less current surplus of government enterprises	23.6	32.5	34.1	47.2	42.7	49.7	59.1	37.4	37.0	35.1	29.0	45
46 Net U.S. income receipts from rest of the world	-3.5	22.7	23.4	22.0	9.9	31.1	11.5	35.3	1.9	-20.1	-12.9	46
<i>Equals:</i>												
47 Gross Domestic Product	8781.6	9274.4	9824.7	10082.2	10028.0	10049.8	10097.8	10153.0	10313.1	10376.8	10503.8	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	1647.3	1704.2	1807.8	1662.4	1698.8	1670.6	1665.6	1614.3	1611.0	1603.7	1578.0	1
2 Gross private saving	1375.1	1356.1	1372.1	1399.3	1324.1	1338.4	1535.5	1399.0	1579.9	1610.5	1589.8	2
3 Personal saving	301.5	174.1	201.5	169.8	173.7	141.6	302.2	61.5	272.0	308.7	297.0	3
4 Undistributed corporate profits	133.6	185.9	146.8	61.3	86.8	100.7	46.7	10.8	12.8	13.5	16.0	4
5 Nonfinancial corp. inventory valuation adjustment	18.4	-4.2	-15.0	5.0	-10.1	-6.2	8.9	27.2	1.9	-5.7	-15.2	5
6 Corporate capital consumption adjustment	38.0	47.9	20.8	56.5	9.6	7.3	23.9	185.1	156.3	132.8	117.6	6
7 Private consumption of fixed capital	884.3	947.3	1018.0	1106.8	1064.1	1095.0	1153.8	1114.4	1136.9	1161.2	1174.4	7
8 Corporate	620.2	665.5	721.1	789.1	755.9	772.3	835.6	792.6	808.3	826.1	836.1	8
9 Noncorporate	264.2	281.9	296.9	317.7	308.2	322.6	318.2	321.9	328.6	335.1	338.3	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	374.8	332.2	130.1	215.3	31.1	-6.8	-11.8	11
12 Federal	132.0	203.4	302.8	170.8	271.5	243.2	47.3	121.0	-43.0	-89.1	-88.2	12
13 Consumption of fixed capital	88.2	91.5	95.9	98.8	97.7	98.6	99.0	99.7	100.6	101.3	102.1	13
14 Current surplus or deficit (-), NIPA	43.8	111.9	206.8	72.0	173.8	144.6	-51.7	21.3	-143.6	-190.4	-190.3	14
15 State and local	140.2	144.7	132.9	92.3	103.3	89.0	82.8	94.3	74.1	82.3	76.4	15
16 Consumption of fixed capital	99.5	106.4	115.0	123.7	119.9	121.5	128.9	124.5	125.9	127.3	128.3	16
17 Current surplus or deficit (-), NIPA	40.8	38.3	17.9	-31.4	-16.6	-32.5	-46.1	-30.2	-51.8	-45.0	-51.9	17
18 Gross investment	1616.2	1665.5	1679.5	1545.2	1593.1	1557.6	1547.9	1482.0	1493.3	1438.9	1449.2	18
19 Gross private domestic investment	1538.8	1636.8	1755.4	1586.0	1671.1	1597.1	1575.0	1500.7	1559.4	1587.9	1594.2	19
20 Fixed investment	1465.6	1577.2	1691.8	1646.3	1698.3	1654.2	1635.5	1597.2	1589.4	1584.5	1580.2	20
21 Nonresidential	1101.3	1173.5	1265.8	1201.6	1258.3	1210.0	1188.1	1149.8	1126.8	1115.8	1110.0	21
22 Residential	364.4	403.7	426.1	444.8	440.0	444.2	447.4	447.4	462.6	468.7	470.2	22
23 Change in private inventories	73.1	59.6	63.5	-60.3	-27.2	-57.1	-60.5	-96.5	-30.0	3.4	14.0	23
24 Gross government investment	277.1	304.7	319.8	335.9	331.6	343.0	323.7	345.1	355.5	348.2	352.5	24
25 Net foreign investment in U.S.	-199.7	-276.0	-395.7	-376.7	-409.6	-382.5	-350.8	-363.8	-421.6	-497.2	-497.5	25
26 Statistical discrepancy (line 18 less line 1)	-31.1	-38.7	-128.3	-117.2	-105.7	-113.0	-117.7	-132.3	-117.7	-164.8	-128.8	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	36.7	35.9	34.4	34.7	35.8	29.7	35.6	1
2 Federal	-3.6	-7.4	-8.0	-12.9	-9.6	-12.8	-14.7	-14.3	-18.3	-21.8	-16.8	2
3 Estate and gift taxes paid by persons	25.2	28.8	28.1	27.9	29.1	28.4	27.0	27.3	28.5	22.4	28.4	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	0.0	0.1	0.0	0.0	4
5 - Federal investment grants to state and local govts.	28.8	31.9	36.1	40.8	38.6	41.2	41.7	41.6	46.8	44.2	45.2	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	46.2	48.7	49.2	49.0	54.1	51.5	52.4	7
8 Estate and gift taxes paid by persons	7.2	7.8	7.8	7.5	7.6	7.5	7.5	7.4	7.4	7.3	7.2	8
9 + Federal investment grants to state and local govts.	28.8	31.9	36.1	40.8	38.6	41.2	41.7	41.6	46.8	44.2	45.2	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	-0.8	-0.7	-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	0.0	0.1	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	891.5	703.2	543.5	724.9	627.4	836.3	1070.1	365.8	830.3	879.6	636.6	1
2 Foreign deposits	0.1	5.2	15.0	-5.0	-6.0	-4.0	-3.6	-6.4	-32.0	-18.0	16.0	2
3 Checkable deposits and currency	6.6	-18.7	-3.2	40.2	51.8	35.5	-21.5	94.9	33.8	64.7	56.0	3
4 Time and savings deposits	175.6	78.8	286.4	221.1	276.4	291.6	206.0	110.3	428.8	284.3	389.2	4
5 Money market fund shares	174.5	134.5	139.4	178.1	259.3	90.3	292.0	70.8	-208.6	43.5	-11.8	5
6 Securities	77.4	75.6	-459.6	-194.5	-447.3	-47.3	-128.2	-155.1	335.8	218.4	-299.5	6
7 Open market paper	7.5	4.1	4.9	-19.4	-22.0	-18.0	-15.0	-22.5	-33.8	-27.8	20.2	7
8 U.S. government securities	-6.5	165.7	-128.6	-170.4	-517.5	-183.1	186.3	-167.2	37.5	112.6	-190.5	8
9 Municipal securities	17.9	37.9	31.9	40.7	82.9	31.7	-17.8	66.0	123.0	87.4	49.1	9
10 Corporate and foreign bonds	109.0	34.7	-16.5	59.7	321.6	-13.1	-159.3	89.5	-10.0	34.1	-133.6	10
11 Corporate equities (2)	-331.6	-338.1	-509.7	-278.0	-391.1	-122.6	-258.8	-339.3	-159.1	-71.1	-89.4	11
12 Mutual fund shares	281.0	171.4	158.4	172.8	78.8	257.7	136.4	218.4	378.2	83.2	44.8	12
13 Life insurance reserves	48.0	50.8	50.2	77.2	62.3	52.2	74.7	119.6	93.9	92.2	117.4	13
14 Pension fund reserves	217.4	181.8	209.0	209.1	295.9	209.1	180.3	150.8	134.1	145.5	263.4	14
15 Investment in bank personal trusts	-46.1	-8.1	56.6	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	15
16 Miscellaneous and other assets	238.0	203.4	249.7	167.3	107.9	177.0	438.7	-54.4	18.2	22.2	85.2	16
17 Gross investment in tangible assets	1241.0	1367.0	1473.6	1535.4	1523.0	1518.2	1531.5	1569.0	1524.2	1522.1	1562.4	17
18 Residential fixed investment	350.2	398.9	422.5	440.8	436.0	441.2	444.1	441.8	457.5	462.7	465.9	18
19 Other fixed assets (3)	173.8	215.5	244.6	232.8	240.3	235.6	237.8	217.7	204.2	202.0	200.0	19
20 Consumer durables	712.4	751.0	805.4	863.3	843.5	847.2	851.0	911.5	859.0	856.9	898.0	20
21 Inventories (3)	4.5	1.6	1.1	-1.5	3.1	-5.7	-1.3	-2.0	3.5	0.6	-1.5	21
22 Consumption of fixed capital	790.6	833.5	882.7	934.4	899.2	928.8	969.0	940.7	958.8	978.7	988.7	22
23 Residential fixed investment	146.9	159.4	166.9	181.2	174.5	179.3	188.5	182.5	186.0	189.8	192.0	23
24 Other fixed assets (3)	137.9	144.2	152.8	160.1	154.5	162.6	162.3	161.0	163.5	166.6	167.3	24
25 Consumer durables	505.8	529.9	563.0	593.2	570.3	586.8	618.3	597.2	609.3	622.3	629.4	25
26 Net investment in tangible assets (4)	450.3	533.4	590.9	601.0	623.7	589.4	562.5	628.3	565.5	543.4	573.7	26
27 Residential fixed investment	203.3	239.5	255.6	259.6	261.6	261.8	255.6	259.3	271.5	272.8	273.9	27
28 Other fixed assets (3)	35.9	71.3	91.8	72.7	85.7	72.9	75.5	56.8	40.7	35.4	32.7	28
29 Consumer durables	206.6	221.1	242.4	270.1	273.3	260.3	232.6	314.3	249.7	234.6	268.6	29
30 Inventories (3)	4.5	1.6	1.1	-1.5	3.1	-5.7	-1.3	-2.0	3.5	0.6	-1.5	30
31 Net increase in liabilities	775.1	891.5	847.6	803.9	594.2	908.3	1132.8	580.4	858.5	780.7	867.1	31
32 Mortgage debt on nonfarm homes	386.3	422.5	411.7	528.2	420.0	605.2	557.8	529.9	601.3	656.7	784.3	32
33 Other mortgage debt (3)	86.5	108.5	98.0	118.1	89.4	135.8	122.1	125.3	89.7	120.3	110.5	33
34 Consumer credit	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	34
35 Policy loans	0.1	-5.1	2.8	2.2	4.0	0.6	5.4	-1.1	1.1	-0.2	2.7	35
36 Security credit	21.6	75.2	7.2	-38.8	-157.4	0.8	248.3	-246.8	-17.5	-85.0	-89.4	36
37 Other liabilities (3)	205.7	190.9	188.9	83.9	93.7	90.0	128.6	23.2	102.2	12.6	-1.1	37
38 Net capital transfers (5)	-31.7	-35.7	-35.1	-34.6	-35.9	-35.1	-33.7	-33.9	-35.0	-28.9	-34.8	38
39 Personal saving, with consumer durables (FOF)	598.4	380.9	321.9	556.6	692.8	552.5	533.4	447.6	572.4	671.2	378.0	39
40 Less net investment in consumer durables	206.6	221.1	242.4	270.1	273.3	260.3	232.6	314.3	249.7	234.6	268.6	40
41 = Personal saving, without consumer durables (FOF) (6)	391.8	159.8	79.5	286.5	419.6	292.2	300.8	133.3	322.6	436.6	109.4	41
42 Personal saving (NIPA, excludes consumer durables)	301.5	174.1	201.5	169.8	173.7	141.6	302.2	61.5	272.0	308.7	297.0	42
43 Difference	90.2	-14.2	-122.0	116.7	245.9	150.6	-1.4	71.8	50.6	127.9	-187.6	43
Memo:												
44 Disposable personal income	6355.6	6627.4	7120.1	7393.2	7317.6	7340.1	7524.2	7391.1	7668.3	7786.6	7877.0	44
<i>Personal saving as a percentage of disposable personal income:</i>												
45 With consumer durables (FOF) (line 39)	9.4	5.7	4.5	7.5	9.5	7.5	7.1	6.1	7.5	8.6	4.8	45
46 Without consumer durables (FOF) (line 41)	6.2	2.4	1.1	3.9	5.7	4.0	4.0	1.8	4.2	5.6	1.4	46
47 Without consumer durables (NIPA) (line 42)	4.7	2.6	2.8	2.3	2.4	1.9	4.0	0.8	3.5	4.0	3.8	47
48 Difference (line 43)	1.4	-0.2	-1.7	1.6	3.4	2.1	-0.0	1.0	0.7	1.6	-2.4	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Personal income	7426.0	7786.5	8406.6	8685.4	8658.1	8676.2	8706.2	8700.9	8810.4	8913.7	8995.0	1
2 - Personal taxes and nontax payments	1070.5	1159.1	1286.4	1292.1	1340.5	1336.1	1182.0	1309.8	1142.1	1127.1	1118.0	2
3 = Disposable personal income	6355.6	6627.4	7120.1	7393.2	7317.6	7340.1	7524.2	7391.1	7668.3	7786.6	7877.0	3
4 - Personal outlays	6054.1	6453.3	6918.6	7223.5	7143.9	7198.5	7222.0	7329.6	7396.3	7477.9	7580.0	4
5 = Personal saving, NIPA (2)	301.5	174.1	201.5	169.8	173.7	141.6	302.2	61.5	272.0	308.7	297.0	5
6 + Government insurance and pension reserves (3)	4.4	3.8	1.8	3.3	3.1	6.5	0.4	3.0	1.3	1.7	-6.2	6
7 + Net investment in consumer durables	206.6	221.1	242.4	270.1	273.3	260.3	232.6	314.3	249.7	234.6	268.6	7
8 + Consumption of fixed capital	641.9	675.9	717.1	761.3	731.9	753.1	793.6	766.5	782.0	798.7	807.8	8
9 + Net capital transfers (4)	-31.7	-35.7	-35.1	-34.6	-35.9	-35.1	-33.7	-33.9	-35.0	-28.9	-34.8	9
10 = Gross saving and net capital transfers	1122.7	1039.1	1127.7	1169.8	1146.0	1126.5	1295.1	1111.4	1269.9	1314.8	1332.4	10
11 Gross investment	1209.0	1021.1	1002.8	1282.0	1387.7	1269.5	1292.0	1178.8	1317.8	1439.5	1149.4	11
12 Capital expenditures	1083.2	1152.9	1230.7	1310.8	1289.7	1295.9	1301.5	1356.2	1315.6	1316.5	1359.2	12
13 Residential	310.8	341.8	359.5	380.7	376.6	381.2	383.7	381.3	395.1	399.4	402.4	13
14 Consumer durable goods	712.4	751.0	805.4	863.3	843.5	847.2	851.0	911.5	859.0	856.9	898.0	14
15 Nonprofit nonresidential	59.9	60.1	65.8	66.8	69.5	67.5	66.9	63.3	61.5	60.2	58.8	15
16 Net financial investment	125.8	-131.8	-227.9	-28.8	98.0	-26.4	-9.5	-177.4	2.3	123.0	-209.8	16
17 Net acquisition of financial assets	609.5	447.6	328.4	548.5	450.7	628.7	910.0	204.5	695.3	724.0	480.3	17
18 Foreign deposits	0.1	5.2	15.0	-5.0	-6.0	-4.0	-3.6	-6.4	-32.0	-18.0	16.0	18
19 Checkable deposits and currency	-27.3	-61.2	-23.3	24.2	36.5	19.3	-37.7	78.7	18.8	49.7	45.0	19
20 Time and savings deposits	166.5	55.5	262.4	200.8	254.0	272.8	182.9	93.4	423.4	280.5	396.1	20
21 Money market fund shares	164.9	126.1	129.9	168.4	247.0	83.8	285.3	57.5	-205.6	39.5	-5.2	21
22 Credit market instruments	123.4	243.4	-103.1	-87.3	-135.5	-174.4	-5.6	-33.8	115.9	207.0	-250.3	22
23 Open market paper	7.5	4.1	4.9	-19.4	-22.0	-18.0	-15.0	-22.5	-33.8	-27.8	20.2	23
24 U.S. government securities	-12.2	166.6	-123.4	-168.9	-517.0	-178.1	185.9	-166.3	36.5	110.8	-187.2	24
25 Treasury	-37.5	37.4	-167.5	-63.7	-77.8	-182.5	85.7	-80.1	68.1	139.7	91.7	25
26 Savings bonds	0.1	-0.2	-1.7	5.6	1.5	3.4	4.1	13.4	7.9	3.8	2.4	26
27 Other	-37.7	37.6	-165.8	-69.3	-79.3	-185.9	81.6	-93.5	60.2	135.9	89.3	27
28 Agency	25.3	129.2	44.0	-105.2	-439.2	4.4	100.2	-86.1	-31.6	-28.9	-278.9	28
29 Municipal securities	18.2	38.1	31.0	40.3	81.9	31.5	-18.0	65.8	122.8	87.2	48.9	29
30 Corporate and foreign bonds	109.0	34.7	-16.5	59.7	321.6	-13.1	-159.3	89.5	-10.0	34.1	-133.6	30
31 Mortgages	0.9	-0.1	0.9	0.9	-0.0	3.2	0.8	-0.4	0.4	2.6	1.4	31
32 Corporate equities (5)	-331.6	-338.1	-509.7	-278.0	-391.1	-122.6	-258.8	-339.3	-159.1	-71.1	-89.4	32
33 Mutual fund shares	281.0	171.4	158.4	172.8	78.8	257.7	136.4	218.4	378.2	83.2	44.8	33
34 Security credit	61.2	47.2	88.6	41.9	-1.6	3.5	327.5	-161.8	-107.3	-106.3	-39.7	34
35 Life insurance reserves	48.0	50.8	50.2	77.2	62.3	52.2	74.7	119.6	93.9	92.2	117.4	35
36 Pension fund reserves	217.4	181.8	209.0	209.1	295.9	209.1	180.3	150.8	134.1	145.5	263.4	36
37 Investment in bank personal trusts	-46.1	-8.1	56.6	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	37
38 Equity in noncorporate business	-57.8	-38.7	-10.2	-23.1	-19.7	-26.4	-44.6	-1.8	-13.2	-51.8	-75.9	38
39 Miscellaneous assets	9.7	12.4	4.7	16.1	3.2	25.8	41.4	-6.0	21.9	46.9	37.4	39
40 Net increase in liabilities	483.8	579.4	556.3	577.3	352.7	655.1	919.5	381.9	693.0	601.0	690.1	40
41 Credit market instruments	454.8	498.0	541.3	610.4	506.5	650.6	661.3	623.3	702.6	679.8	770.7	41
42 Home mortgages (6)	339.1	373.9	370.8	477.9	366.8	555.3	506.5	483.0	553.4	604.3	724.1	42
43 Consumer credit	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	43
44 Municipal securities	12.0	10.4	5.8	11.3	4.4	2.3	11.7	26.7	8.3	10.7	10.1	44
45 Bank loans n.e.c.	6.1	-7.0	6.7	-16.8	-25.9	-23.3	40.0	-57.9	16.0	-38.4	-63.7	45
46 Other loans and advances	13.3	14.6	16.4	16.9	19.3	19.1	19.5	9.8	20.9	11.9	22.7	46
47 Commercial mortgages	9.4	6.6	2.7	10.8	-2.6	21.2	13.0	11.7	22.3	15.0	17.3	47
48 Security credit	21.6	75.2	7.2	-38.8	-157.4	0.8	248.3	-246.8	-17.5	-85.0	-89.4	48
49 Trade payables	8.7	4.1	7.7	6.1	6.9	4.7	6.7	6.0	6.7	6.8	7.0	49
50 Deferred and unpaid life insurance premiums	-1.4	2.1	0.1	-0.4	-3.3	-1.0	3.2	-0.6	1.3	-0.5	1.8	50
51 Discrepancy	-86.3	18.1	124.9	-112.2	-241.7	-143.0	3.2	-67.3	-47.9	-124.7	182.9	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Income before taxes	1142.1	1196.2	1205.3	1108.5	1135.5	1145.4	1135.1	1017.9	1090.7	1129.5	1153.7	1
2 Gross saving and net capital transfers	865.1	913.9	907.7	951.5	878.7	925.0	966.5	1035.7	993.7	978.7	967.7	2
3 Gross investment	928.7	1024.9	1085.5	969.0	927.3	954.7	999.5	994.7	937.6	932.9	951.6	3
4 Capital expenditures	984.2	1099.1	1200.1	1018.8	1099.5	1034.6	1011.2	929.9	982.3	1002.0	1016.4	4
5 Fixed investment	907.0	1037.8	1136.0	1078.8	1126.4	1091.4	1071.4	1026.1	1012.0	998.3	1002.1	5
6 Residential	42.1	60.3	66.4	63.5	62.8	63.4	63.8	63.8	66.0	66.9	67.1	6
7 Nonresidential	834.9	955.6	1047.4	988.1	1036.4	1000.8	980.3	935.0	918.7	904.1	907.7	7
8 Change in inventories	73.1	59.6	63.5	-60.3	-27.2	-57.1	-60.5	-96.5	-30.0	3.4	14.0	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	-114.6	-49.8	-172.2	-80.0	-11.7	64.8	-44.7	-69.0	-64.8	10
11 Net acquisition of financial assets	787.4	1175.7	933.4	427.8	478.8	345.8	465.7	420.8	327.8	307.8	196.4	11
12 Foreign deposits	7.4	0.9	16.0	-10.4	-30.3	0.4	-10.2	-1.5	14.8	-4.2	13.6	12
13 Checkable deposits and currency	69.0	81.4	28.7	23.6	-30.7	-17.8	69.9	73.1	-50.6	-17.5	-19.6	13
14 Time and savings deposits	2.3	70.0	41.3	47.5	22.3	13.5	25.1	129.0	-3.7	-6.6	-21.2	14
15 Money market fund shares	36.1	31.5	49.9	106.9	142.5	119.1	38.0	128.1	-29.9	20.2	-24.8	15
16 Security RPs	-0.4	1.6	2.4	-0.2	-3.2	0.8	-0.1	1.8	-1.1	-0.9	6.4	16
17 Credit market instruments	-2.7	-18.6	3.8	-16.6	-19.3	-24.3	-30.7	7.8	53.0	7.9	-1.3	17
18 Commercial paper	3.3	8.2	13.8	-4.9	-15.9	0.9	-4.9	0.2	-2.1	-4.4	4.8	18
19 U.S. government securities	5.1	-3.3	-4.2	9.1	7.8	5.9	1.9	20.7	28.0	37.2	17.6	19
20 Municipal securities	-2.0	-1.0	-1.3	-6.3	-26.0	-12.7	2.1	11.3	-3.8	5.9	-3.2	20
21 Mortgages	-5.1	-28.0	-6.9	0.3	-0.3	2.1	-0.3	-0.3	-0.9	-1.7	-2.0	21
22 Consumer credit	-4.1	5.4	2.4	-14.8	15.1	-20.5	-29.5	-24.2	31.8	-29.1	-18.5	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	243.1	105.3	-71.3	94.4	-189.7	-51.2	-138.7	167.5	95.9	127.6	24
25 Miscellaneous assets	550.1	753.2	673.0	353.4	308.3	449.0	430.1	226.3	183.0	218.2	120.9	25
26 Net increase in liabilities	842.9	1249.9	1048.0	477.5	651.0	425.8	477.4	356.0	372.5	376.8	261.2	26
27 Credit market instruments	559.9	578.4	581.4	409.9	405.7	495.1	349.6	389.2	122.6	239.5	153.2	27
28 Commercial paper	24.4	37.4	48.1	-88.3	-199.2	-133.4	-66.1	45.5	-155.7	-93.0	-28.7	28
29 Municipal securities	5.8	5.1	1.4	3.3	2.6	2.9	1.7	5.8	0.0	2.4	3.4	29
30 Corporate bonds	218.7	229.9	171.1	332.6	399.5	419.5	187.9	323.5	233.8	207.0	-23.4	30
31 Bank loans n.e.c.	102.1	89.8	95.0	-65.5	6.5	-97.6	-64.4	-106.5	-34.7	-154.4	-61.5	31
32 Other loans and advances	67.6	31.8	79.7	12.1	12.8	112.8	39.9	-117.2	-41.8	64.9	60.7	32
33 Mortgages	141.3	184.4	186.1	215.8	183.4	190.9	250.5	238.2	121.1	212.6	202.6	33
34 Corporate equities	-267.0	-143.5	-159.7	-61.8	-25.0	-70.7	-126.6	-25.0	-8.7	18.5	-139.0	34
35 Trade payables	80.0	219.6	148.4	-60.7	111.7	-144.0	-58.7	-151.8	211.3	77.4	132.0	35
36 Taxes payable	13.8	16.2	14.5	6.9	0.9	7.2	95.9	-76.3	11.9	54.1	-69.5	36
37 Miscellaneous liabilities	520.6	629.0	506.6	219.7	191.0	193.3	243.4	251.0	65.1	37.5	232.9	37
38 Proprietors' net investment	-64.4	-49.8	-43.1	-36.4	-33.3	-55.1	-26.2	-31.1	-29.8	-50.3	-48.4	38
39 Discrepancy	-63.6	-111.0	-177.9	-17.5	-48.6	-29.6	-32.9	41.0	56.1	45.8	16.1	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Profits before tax (book)	460.1	458.9	436.0	326.9	360.9	366.5	347.9	232.4	287.3	322.3	338.2	1
2 - Profit tax accruals	154.2	166.4	171.9	123.0	133.7	135.6	128.9	93.6	119.3	130.2	134.1	2
3 - Dividends	240.8	237.3	258.0	277.0	275.2	266.8	282.3	283.7	291.5	278.6	271.7	3
4 + Capital consumption allowance (1)	570.6	613.9	633.1	720.9	654.0	667.3	723.5	838.9	826.4	819.9	814.3	4
5 = U.S. internal funds, book	635.7	669.1	639.2	647.9	606.0	631.3	660.2	694.0	702.8	733.4	746.6	5
6 + Foreign earnings retained abroad	62.8	91.5	116.7	124.3	114.4	123.2	120.6	138.9	110.7	69.5	53.8	6
7 + Inventory valuation adjustment (IVA)	18.4	-4.2	-15.0	5.0	-10.1	-6.2	8.9	27.2	1.9	-5.7	-15.2	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	710.3	748.3	789.7	860.1	815.4	797.2	785.2	9
10 Gross investment	780.4	867.3	918.8	794.6	758.9	777.9	822.7	819.1	759.3	751.4	769.1	10
11 Capital expenditures	826.5	885.0	957.2	794.2	866.3	812.3	781.2	717.1	773.6	796.3	813.2	11
12 Fixed investment (3)	753.8	825.3	894.2	852.8	896.3	863.4	840.1	811.3	806.9	793.2	797.4	12
13 Inventory change + IVA	68.6	58.0	62.5	-58.9	-30.3	-51.4	-59.2	-94.5	-33.5	2.9	15.5	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	-38.4	0.4	-107.4	-34.4	41.5	102.0	-14.3	-44.9	-44.0	15
16 Net acquisition of financial assets	569.9	969.9	761.4	287.8	335.4	193.3	331.8	290.6	222.5	202.4	88.5	16
17 Foreign deposits	7.4	0.9	16.0	-10.4	-30.3	0.4	-10.2	-1.5	14.8	-4.2	13.6	17
18 Checkable deposits and currency	35.2	38.9	8.6	7.6	-46.1	-33.9	53.7	56.9	-65.7	-32.6	-30.6	18
19 Time and savings deposits	-6.8	46.8	17.3	27.2	-0.1	-5.3	2.0	112.1	-9.1	-10.4	-14.2	19
20 Money market fund shares	26.5	23.1	40.4	97.2	130.2	112.6	31.3	114.9	-26.9	16.2	-18.2	20
21 Security RPs	-0.4	1.6	2.4	-0.2	-3.2	0.8	-0.1	1.8	-1.1	-0.9	6.4	21
22 Commercial paper	3.3	8.2	13.8	-4.9	-15.9	0.9	-4.9	0.2	-2.1	-4.4	4.8	22
23 U.S. government securities	-0.6	-2.4	1.0	10.6	8.3	10.9	1.5	21.6	27.0	35.3	20.9	23
24 Municipal securities	-1.6	-0.7	-2.1	-6.7	-27.0	-12.9	1.9	11.1	-4.0	5.7	-3.4	24
25 Mortgages	-13.0	-26.0	-10.0	-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	-14.8	15.1	-20.5	-29.5	-24.2	31.8	-29.1	-18.5	26
27 Trade receivables	86.3	200.5	63.0	-86.4	79.3	-200.6	-64.0	-160.3	142.5	77.0	97.1	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	595.8	276.7	233.3	349.1	358.3	166.0	123.5	158.0	38.8	29
30 U.S. direct investment abroad (4)	129.2	158.4	147.5	104.9	76.3	126.2	108.2	108.9	103.5	98.9	71.6	30
31 Insurance receivables	1.7	1.0	-0.3	10.3	3.3	10.6	26.5	0.9	12.0	21.4	26.1	31
32 Equity in GSEs	-0.7	-0.6	0.0	-0.2	-1.3	1.7	-0.4	-0.9	-2.1	-0.9	-2.2	32
33 Investment in finance co. subs.	-6.4	26.8	7.4	-1.7	-10.8	-7.6	-3.4	15.0	-33.3	1.4	-0.7	33
34 Other	303.6	475.6	441.3	163.3	165.7	218.2	227.4	42.1	43.5	37.2	-56.0	34
35 Net increase in liabilities	616.0	987.6	799.8	287.3	442.8	227.7	290.3	188.6	236.8	247.4	132.5	35
36 Net funds raised in markets	125.2	247.1	240.1	183.8	212.7	242.8	64.7	214.8	-1.6	116.8	-128.3	36
37 Net new equity issues	-267.0	-143.5	-159.7	-61.8	-25.0	-70.7	-126.6	-25.0	-8.7	18.5	-139.0	37
38 Credit market instruments	392.1	390.5	399.8	245.6	237.7	313.5	191.3	239.8	7.1	98.3	10.7	38
39 Commercial paper	24.4	37.4	48.1	-88.3	-199.2	-133.4	-66.1	45.5	-155.7	-93.0	-28.7	39
40 Municipal securities (5)	5.8	5.1	1.4	3.3	2.6	2.9	1.7	5.8	0.0	2.4	3.4	40
41 Corporate bonds (4)	218.7	229.9	171.1	332.6	399.5	419.5	187.9	323.5	233.8	207.0	-23.4	41
42 Bank loans n.e.c.	72.0	60.8	62.4	-72.0	-15.6	-96.8	-71.9	-103.5	-36.4	-131.9	-43.6	42
43 Other loans and advances	54.3	23.4	66.9	11.8	12.0	94.9	49.6	-109.3	-40.4	58.9	53.9	43
44 Savings institutions	2.7	3.2	4.3	1.8	4.1	4.8	-0.3	-1.4	3.1	-0.3	2.1	44
45 Finance companies	33.1	48.8	57.0	-10.3	-4.8	81.2	-69.1	-48.5	-21.1	20.7	29.3	45
46 U.S. government	-0.1	-0.3	-0.4	-0.2	0.3	-1.2	1.4	-1.3	-1.3	0.8	-1.8	46
47 Acceptance liabilities to banks	-4.3	-2.2	-0.0	-0.3	8.3	-3.2	-7.0	0.8	-1.6	2.2	-1.2	47
48 Rest of the world	-1.0	-22.7	-2.2	-1.6	-24.3	28.2	59.8	-70.2	-37.8	54.0	39.9	48
49 ABS issuers	23.8	-3.3	8.3	22.4	28.6	-15.0	64.8	11.4	18.2	-18.6	-14.4	49
50 Mortgages	17.0	34.0	49.9	58.2	38.3	26.6	90.1	77.7	5.8	54.9	49.2	50
51 Trade payables	57.6	178.5	112.5	-80.9	86.9	-173.6	-69.8	-166.9	195.0	65.3	120.6	51
52 Taxes payable	4.8	7.0	7.0	0.1	-7.0	-2.9	91.6	-81.2	4.1	48.4	-77.9	52
53 Miscellaneous liabilities	428.4	555.1	440.2	184.3	150.2	161.3	203.7	222.0	39.4	16.8	218.0	53
54 Foreign direct investment in U.S.	144.4	247.0	189.1	66.6	118.5	97.7	18.7	31.7	5.6	-40.7	33.5	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	262.5	312.9	249.9	116.4	30.5	62.3	183.8	189.0	32.5	56.3	183.2	56
57 Discrepancy	-63.6	-111.0	-177.9	-17.5	-48.6	-29.6	-32.9	41.0	56.1	45.8	16.1	57
Memo:												
58 Financing gap (6)	172.5	220.2	333.0	141.4	270.4	187.2	112.1	-4.1	68.9	68.7	81.7	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net income with IVA and CCAAdj	656.5	709.6	746.7	762.5	755.2	760.5	767.9	766.3	781.7	799.7	804.8	1
2 Gross saving = capital consumption	125.0	132.5	141.0	148.0	143.2	150.8	149.2	148.9	151.0	153.7	154.3	2
3 Gross investment	125.0	132.5	141.0	148.0	143.2	150.8	149.2	148.9	151.0	153.7	154.3	3
4 Capital expenditures	127.5	190.2	217.0	192.9	199.2	196.9	196.7	179.0	173.8	175.0	173.2	4
5 Fixed investment (1)	123.9	187.1	213.8	196.0	200.8	199.6	199.8	183.9	175.6	174.9	172.4	5
6 Change in inventories	3.6	3.1	3.3	-3.1	-1.6	-2.7	-3.1	-5.0	-1.8	0.2	0.8	6
7 Net financial investment	-2.5	-57.7	-76.1	-44.9	-56.0	-46.1	-47.4	-30.1	-22.8	-21.3	-18.9	7
8 Net acquisition of financial assets	215.2	205.0	171.9	138.1	142.4	149.4	131.3	129.5	103.3	100.9	102.7	8
9 Checkable deposits and currency	32.1	41.9	20.0	15.6	15.0	15.8	15.8	15.8	15.8	15.8	11.8	9
10 Time and savings deposits	9.1	23.2	24.0	20.3	22.4	18.8	23.1	16.9	5.4	3.8	-6.9	10
11 Money market mutual funds	9.7	8.5	9.5	9.7	12.3	6.5	6.7	13.3	-3.0	4.0	-6.6	11
12 Treasury securities	5.7	-0.9	-5.2	-1.5	-0.5	-5.0	0.4	-0.9	1.0	1.8	-3.4	12
13 Municipal securities	-0.4	-0.2	0.9	0.4	1.0	0.2	0.2	0.2	0.2	0.2	0.2	13
14 Mortgages	7.9	-2.0	3.1	3.3	2.7	5.1	2.7	2.7	2.1	1.3	1.0	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	42.6	42.3	15.1	15.1	10.9	12.8	21.6	25.0	18.9	30.5	16
17 Miscellaneous assets	122.2	91.8	77.3	75.2	74.4	97.1	69.6	59.9	56.8	55.0	76.1	17
18 Insurance receivables	0.4	0.2	-0.1	2.5	0.8	2.6	6.4	0.2	2.9	5.2	6.3	18
19 Equity investment in GSEs (2)	-0.1	0.0	-0.0	-0.1	-0.1	-0.3	-0.1	0.0	0.1	-0.1	0.1	19
20 Other	121.9	91.6	77.4	72.9	73.7	94.9	63.3	59.7	53.8	50.0	69.7	20
21 Net increase in liabilities	217.7	262.7	248.0	183.1	198.4	195.5	178.7	159.6	126.1	122.2	121.6	21
22 Credit market instruments	159.7	182.4	170.7	156.8	162.2	170.1	153.8	141.1	110.3	132.7	128.9	22
23 Bank loans n.e.c.	28.9	29.9	29.9	6.4	20.7	-0.2	10.5	-5.3	3.9	-21.1	-17.4	23
24 Other loans and advances	13.0	7.8	11.1	0.3	0.7	17.8	-10.1	-7.3	-2.0	5.2	5.3	24
25 Mortgages	117.7	144.7	129.7	150.1	140.8	152.5	153.4	153.7	108.4	148.6	141.0	25
26 Trade payables	21.6	40.7	35.0	20.0	23.2	29.6	12.8	14.4	17.8	12.3	12.1	26
27 Taxes payable	9.0	9.3	7.5	6.8	7.9	10.1	4.4	4.9	7.8	5.7	8.3	27
28 Miscellaneous liabilities	92.3	73.9	66.3	35.4	40.8	32.1	39.7	29.0	25.8	20.7	14.9	28
29 Proprietors' net investment	-64.8	-43.5	-31.5	-35.9	-35.7	-46.3	-31.9	-29.9	-35.5	-49.2	-42.7	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 CCAAdj	25.6	27.7	22.6	19.1	19.3	18.4	19.3	19.2	21.7	7.5	10.7	1
2 Net saving (corporate)	-0.5	0.0	1.1	1.3	1.1	1.1	1.4	1.4	1.4	1.5	1.5	2
3 Consumption of fixed capital	23.8	25.1	24.7	25.1	24.2	24.9	26.2	25.3	25.8	26.4	26.7	3
4 Corporate	3.4	3.7	3.9	4.1	3.9	4.0	4.2	4.1	4.2	4.2	4.3	4
5 Noncorporate	20.4	21.4	20.8	21.1	20.3	20.9	22.0	21.2	21.7	22.1	22.4	5
6 Gross saving	23.3	25.1	25.8	26.4	25.3	26.0	27.6	26.7	27.3	27.9	28.2	6
7 Gross investment	23.3	25.1	25.8	26.4	25.3	26.0	27.6	26.7	27.3	27.9	28.2	7
8 Capital expenditures	30.3	23.9	25.8	31.7	34.1	25.4	33.3	33.9	34.9	30.6	30.0	8
9 Fixed investment (2)	29.4	25.4	28.1	30.0	29.4	28.4	31.5	30.9	29.6	30.2	32.3	9
10 Change in inventories	0.9	-1.5	-2.2	1.6	4.7	-3.0	1.8	3.0	5.3	0.4	-2.3	10
11 Net financial investment	-6.9	1.2	-0.1	-5.3	-8.8	0.5	-5.7	-7.1	-7.6	-2.8	-1.9	11
12 Net acquisition of financial assets	2.3	0.8	0.1	1.9	1.0	3.1	2.6	0.7	1.9	4.5	5.3	12
13 Checkable deposits and currency	1.7	0.6	0.2	0.4	0.4	0.4	0.4	0.4	-0.7	-0.7	-0.8	13
14 Miscellaneous assets	0.5	0.2	-0.1	1.5	0.6	2.8	2.3	0.3	2.7	5.2	6.1	14
15 Insurance receivables	0.4	0.2	-0.1	1.4	0.8	2.4	2.1	0.2	2.8	4.9	6.0	15
16 Equity investment in GSEs (3)	0.1	-0.0	-0.0	0.1	-0.1	0.3	0.2	0.1	-0.1	0.3	0.1	16
17 Net increase in liabilities	9.2	-0.4	0.2	7.1	9.8	2.6	8.4	7.8	9.5	7.2	7.1	17
18 Credit market instruments	8.0	5.5	10.9	7.5	5.7	11.5	4.4	8.3	5.3	8.5	13.5	18
19 Bank loans n.e.c.	1.2	-0.9	2.7	-0.0	1.4	-0.6	-3.0	2.2	-2.3	-1.4	-0.5	19
20 Other loans and advances	0.3	0.6	1.7	0.0	0.1	0.2	0.4	-0.7	0.6	0.9	1.6	20
21 Mortgages	6.5	5.8	6.5	7.5	4.3	11.9	7.0	6.8	6.9	9.1	12.4	21
22 Trade payables	0.8	0.4	0.9	0.2	1.7	-0.0	-1.7	0.7	-1.5	-0.2	-0.7	22
23 Proprietors' net investment	0.4	-6.3	-11.6	-0.5	2.4	-8.8	5.7	-1.3	5.7	-1.1	-5.7	23

(1) Corporate and noncorporate farms.

(2) Nonresidential fixed investment, shown in table F.6, line 12.

(3) Equity in the Farm Credit System.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1074.4	1144.1	1214.2	1261.3	1247.3	1261.1	1253.7	1283.1	1277.4	1302.6	1313.2	1
2 Personal tax and nontax receipts	235.5	255.8	277.5	281.2	282.6	276.3	281.6	284.3	266.0	265.2	269.9	2
3 Corporate profits tax accruals	34.6	34.8	35.6	29.1	30.4	29.9	28.2	27.7	32.0	33.5	33.7	3
4 Indirect business tax and nontax accruals	583.9	612.7	644.5	664.5	658.3	663.8	663.2	672.5	677.8	684.9	695.2	4
5 Contributions for social insurance	10.2	9.7	9.2	9.2	9.2	9.2	9.3	9.2	9.3	9.4	9.4	5
6 Federal grants-in-aid	210.3	231.0	247.5	277.4	266.8	281.9	271.4	289.4	292.3	309.6	305.0	6
7 Current expenditures, NIPA basis	1033.7	1105.8	1196.3	1292.7	1263.9	1293.6	1299.8	1313.3	1329.2	1347.6	1365.1	7
8 Consumption expenditures	808.3	864.7	937.9	993.8	976.2	990.6	1000.1	1008.2	1017.7	1030.6	1039.6	8
9 Transfer payments to persons	235.3	252.8	271.3	304.5	292.4	301.5	308.5	315.4	323.4	330.7	338.8	9
10 Net interest paid	0.4	-0.7	-2.9	-2.1	-2.4	-2.2	-2.0	-1.8	-1.9	-2.0	-1.9	10
11 - Dividends received by government	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	11
12 Subsidies less current surplus of govt. enterprises	-9.9	-10.5	-9.7	-3.1	-1.9	4.1	-6.4	-8.1	-9.6	-11.2	-10.9	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	-16.6	-32.5	-46.1	-30.2	-51.8	-45.0	-51.9	14
15 + Consumption of fixed capital	99.5	106.4	115.0	123.7	119.9	121.5	128.9	124.5	125.9	127.3	128.3	15
16 + Net capital transfers (2)	36.0	39.7	43.9	48.3	46.2	48.7	49.2	49.0	54.1	51.5	52.4	16
17 = Gross saving and net capital transfers	176.2	184.4	176.8	140.6	149.5	137.7	132.0	143.3	128.2	133.8	128.8	17
18 Gross investment	227.1	207.4	207.6	161.7	167.9	162.1	159.1	157.8	151.5	170.9	148.0	18
19 Fixed investment	191.0	211.3	223.9	236.2	235.6	243.2	224.2	241.7	249.7	241.1	244.6	19
20 Net financial investment	36.1	-4.0	-16.3	-74.5	-67.7	-81.1	-65.1	-83.9	-98.2	-70.2	-96.6	20
21 Net acq. of financial assets	146.9	77.5	38.3	54.0	53.3	46.4	17.0	99.1	-9.9	122.2	67.3	21
22 Checkable deposits and currency	-3.9	3.9	1.0	5.1	7.0	-9.9	4.9	18.3	11.6	9.6	-0.5	22
23 Time and savings deposits	12.8	11.0	9.4	7.7	-2.7	1.1	4.3	27.9	63.0	-19.4	30.1	23
24 Security RPs	7.2	5.0	9.7	-18.4	-11.0	-22.8	-39.2	-0.6	-38.0	30.2	-16.9	24
25 Credit market instruments	134.5	28.4	-0.8	38.1	38.9	33.5	37.4	42.4	-1.1	42.5	17.8	25
26 Open market paper	28.0	6.9	7.6	-26.5	-26.0	-37.2	-40.0	-2.8	-44.0	-15.7	21.8	26
27 U.S. government securities	93.5	8.5	-17.1	50.1	46.7	59.5	57.4	37.0	23.5	41.4	1.0	27
28 Treasury	30.0	-2.5	-30.6	20.3	8.9	16.8	24.8	30.9	15.7	28.1	7.0	28
29 Agency	63.6	11.0	13.5	29.8	37.8	42.7	32.6	6.1	7.8	13.3	-6.0	29
30 Municipal securities	-1.4	-1.5	0.6	0.3	2.1	-0.6	0.4	-0.7	-0.8	-1.2	-1.6	30
31 Corporate and foreign bonds	10.2	10.1	3.7	9.4	11.5	7.2	14.8	4.1	15.3	13.1	-8.3	31
32 Mortgages	4.1	4.3	4.5	4.7	4.6	4.7	4.8	4.8	4.9	4.9	5.0	32
33 Corporate equities	9.4	3.5	-1.2	22.8	26.9	20.5	21.5	22.4	12.9	27.0	3.4	33
34 Mutual fund shares	-12.3	4.3	0.8	5.1	9.4	7.9	-0.8	4.0	-4.0	-2.7	-7.0	34
35 Taxes receivable	7.3	9.8	10.6	5.2	7.0	9.1	2.2	2.6	10.2	10.2	13.3	35
36 Miscellaneous assets	-8.0	11.6	8.6	-11.6	-22.3	6.9	-13.3	-17.9	-64.5	24.8	27.0	36
37 Net increase in liabilities	110.8	81.4	54.5	128.4	121.1	127.5	82.2	183.1	88.3	192.4	163.9	37
38 Credit market instruments	80.3	52.3	27.2	103.2	96.3	102.5	56.6	157.7	62.3	168.4	139.9	38
39 Municipal securities	79.1	52.7	28.2	103.0	95.8	102.1	56.5	157.6	62.0	168.1	139.3	39
40 Short-term	-6.3	3.6	3.2	20.6	18.4	19.2	38.6	6.2	-6.8	26.8	32.1	40
41 Other	85.4	49.1	25.0	82.4	77.5	82.9	17.9	151.4	68.8	141.3	107.2	41
42 U.S. government loans	1.2	-0.4	-1.0	0.2	0.4	0.4	0.1	0.1	0.3	0.3	0.6	42
43 Trade payables	30.5	29.1	27.4	25.2	24.8	25.0	25.6	25.4	26.0	24.0	24.0	43
44 Discrepancy	-50.9	-23.0	-30.8	-21.1	-18.4	-24.4	-27.1	-14.5	-23.3	-37.1	-19.2	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	1749.7	1867.2	2033.9	2008.4	2072.9	2072.3	1896.0	1992.3	1887.0	1889.0	1884.7	1
2 Personal tax and nontax receipts	834.9	903.3	1009.0	1010.9	1057.9	1059.8	900.4	1025.5	876.1	861.9	848.1	2
3 Corporate profits tax accruals	204.3	213.0	223.8	170.3	186.9	183.2	168.0	142.9	170.4	180.2	181.1	3
4 Indirect business tax and nontax accruals	97.4	100.2	109.1	110.3	112.3	112.2	109.5	107.3	108.4	110.2	112.7	4
5 Contributions for social insurance	613.1	650.7	692.1	716.9	715.8	717.1	718.1	716.6	732.1	736.7	742.8	5
6 Current expenditures, NIPA basis	1705.9	1755.3	1827.1	1936.4	1899.1	1927.7	1947.7	1971.0	2030.6	2079.4	2075.0	6
7 Consumption expenditures	453.1	471.6	493.3	528.4	517.3	524.9	527.9	543.6	566.3	581.0	589.6	7
8 Transfers payments (net)	730.6	745.8	779.5	842.2	816.3	832.2	849.3	870.9	916.9	927.6	934.8	8
9 Grants-in-aid to state and local governments	210.3	231.0	247.5	277.4	266.8	281.9	271.4	289.4	292.3	309.6	305.0	9
10 Net interest paid	278.5	263.8	263.0	238.1	254.1	243.1	233.6	221.6	208.5	214.9	205.7	10
11 Subsidies less current surplus of govt. enterprises	33.5	43.0	43.8	50.3	44.6	45.6	65.5	45.5	46.6	46.3	39.9	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	43.8	111.9	206.8	72.0	173.8	144.6	-51.7	21.3	-143.6	-190.4	-190.3	13
14 + Consumption of fixed capital	88.2	91.5	95.9	98.8	97.7	98.6	99.0	99.7	100.6	101.3	102.1	14
15 - Insurance and pension reserves (1)	4.4	3.8	1.8	3.3	3.1	6.5	0.4	3.0	1.3	1.7	-6.2	15
16 + Net capital transfers (2)	-3.6	-7.4	-8.0	-12.9	-9.6	-12.8	-14.7	-14.3	-18.3	-21.8	-16.8	16
17 = Gross saving and net capital transfers	124.0	192.2	293.0	154.6	258.9	223.9	32.2	103.6	-62.6	-112.6	-98.8	17
18 Gross investment	101.3	196.5	319.0	96.0	-11.1	297.8	29.4	67.7	-144.5	-342.5	-133.0	18
19 Fixed investment	86.1	93.4	95.9	99.7	96.0	99.8	99.5	103.4	105.8	107.1	107.9	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	223.6	-3.4	-106.8	198.3	-69.8	-35.4	-250.0	-449.3	-240.6	21
22 Net acq. of financial assets	-5.3	70.9	-68.7	54.4	4.8	14.0	158.8	40.1	-174.1	109.3	23.2	22
23 Gold, SDRs, and official foreign exchange	6.0	-7.1	-0.6	4.6	-1.2	5.0	13.9	0.5	-2.3	10.3	5.6	23
24 Checkable deposits and currency	-16.7	66.2	-65.1	41.1	12.1	-20.2	41.1	131.3	-178.2	25.5	127.3	24
25 Time and savings deposits	1.3	0.7	1.0	4.2	8.2	5.9	7.2	-4.6	18.8	-21.5	34.3	25
26 Credit market instruments	13.5	5.8	7.3	6.0	4.4	9.4	3.3	7.0	4.7	8.9	7.3	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	-2.4	-0.6	-3.4	1.8	-0.1	-1.1	-1.8	28
29 Other loans and advances	14.3	5.9	8.2	7.1	6.8	9.9	6.7	5.2	4.8	9.9	9.1	29
30 Trade receivables	1.5	4.6	5.3	7.2	9.3	10.3	13.9	-4.5	-0.2	3.4	-0.8	30
31 Taxes receivable	-7.5	1.7	-15.1	-10.0	-27.6	2.6	77.4	-92.4	-20.9	82.6	-148.3	31
32 Miscellaneous assets	-3.5	-0.9	-1.4	1.3	-0.5	1.0	2.0	2.8	4.0	0.3	-2.1	32
33 Net increase in liabilities	-24.6	-33.9	-292.3	57.9	111.6	-184.3	228.6	75.5	75.9	558.6	263.8	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	-0.0	-1.1	1.1	-0.0	0.0	-0.0	0.0	-0.0	35
36 Credit market instruments	-52.6	-71.2	-295.9	-5.6	-59.3	-215.8	209.3	43.4	39.8	526.0	265.7	36
37 Savings bonds	0.1	-0.2	-1.7	5.6	1.5	3.4	4.1	13.4	7.9	3.8	2.4	37
38 Other Treasury securities	-54.7	-70.8	-293.2	-10.6	-58.5	-220.3	205.6	30.8	33.8	520.4	261.7	38
39 Budget agency securities	2.0	-0.2	-1.0	-0.5	-2.2	1.1	-0.4	-0.7	-1.8	1.8	1.6	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	-19.1	9.0	57.4	-17.3	-0.4	-3.5	-4.3	-8.8	-9.9	41
42 Insurance and pension reserves (3)	42.5	42.5	22.3	62.2	113.9	43.7	41.0	50.3	31.7	33.5	32.9	42
43 Miscellaneous liabilities	-7.1	-2.9	2.0	-7.8	0.6	4.1	-21.4	-14.7	8.7	7.9	-25.0	43
44 Discrepancy	22.7	-4.3	-26.0	58.7	269.9	-73.9	2.7	35.9	81.9	229.9	34.1	44
Memo:												
45 Change in cash balance (4)	-12.8	59.4	-55.1	49.2	85.2	50.5	25.4	35.6	30.9	189.7	189.5	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Foreign income from U.S.	1450.7	1582.2	1880.3	1727.8	1873.8	1774.7	1658.6	1603.9	1663.8	1791.3	1816.4	1
2 U.S. imports	1116.7	1239.2	1466.6	1383.0	1472.8	1425.3	1318.4	1315.6	1337.5	1443.7	1468.0	2
3 U.S. income payments to rest of world	289.6	294.1	360.0	295.0	354.3	301.4	290.5	233.7	262.8	296.1	296.4	3
4 Net transfers to rest of world	44.5	48.9	53.7	49.8	46.7	48.0	49.7	54.6	63.5	51.5	52.0	4
5 Foreign outlays to U.S.	1251.1	1306.2	1484.6	1351.1	1464.2	1392.2	1307.8	1240.1	1242.2	1294.1	1318.9	5
6 U.S. exports	964.9	989.4	1101.2	1034.2	1100.0	1059.7	1005.8	971.1	977.5	1018.1	1035.4	6
7 U.S. income receipts from rest of world	286.1	316.8	383.4	316.9	364.2	332.5	302.0	269.0	264.7	276.0	283.5	7
8 Net capital transfers (1)	-0.7	3.4	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8	-0.7	-0.8	-0.8	8
9 Gross saving and net capital transfers (2)	199.0	279.4	394.9	375.9	408.8	381.7	350.0	363.0	420.9	496.4	496.7	9
10 Net financial investment	64.5	261.6	410.3	382.7	347.6	407.1	172.3	603.7	351.1	322.3	734.1	10
11 Net acquisition of financial assets	393.4	710.8	932.1	630.9	1034.8	571.1	341.9	575.8	387.8	588.1	857.8	11
12 Gold and SDRs (3)	-0.1	0.0	-0.7	-0.6	-0.8	-0.6	-0.6	-0.6	-0.5	-0.4	-0.5	12
13 Net interbank assets	-27.1	-5.7	20.8	-49.3	-166.7	-47.1	-27.3	44.1	-53.4	-147.0	29.2	13
14 U.S. checkable deposits and currency	14.8	39.9	-8.4	24.2	12.1	6.8	44.5	33.2	29.5	21.3	-0.1	14
15 U.S. time deposits	13.0	15.0	5.8	-14.5	-40.8	2.6	-7.7	-12.1	2.8	21.9	0.8	15
16 Security RPs	-18.8	8.0	11.4	59.4	152.8	-12.1	-61.6	158.5	-90.3	125.8	182.2	16
17 Credit market instruments	172.5	139.7	225.9	320.6	325.7	254.9	269.2	432.5	171.8	566.1	561.7	17
18 Open market paper	37.6	-13.0	9.5	6.2	-5.6	9.2	-3.4	24.8	19.4	44.6	31.2	18
19 U.S. government securities	29.7	31.1	50.1	110.3	91.9	-47.2	77.9	318.5	8.6	221.9	400.6	19
20 Official	-3.6	32.5	30.7	31.7	10.2	-43.5	62.4	97.6	26.9	87.0	20.1	20
21 Treasury	-9.9	12.2	-10.2	10.7	-4.1	-83.2	63.2	67.0	-2.3	60.8	8.3	21
22 Agency	6.3	20.4	40.9	20.9	14.3	39.7	-0.9	30.5	29.2	26.2	11.9	22
23 Private	33.3	-1.4	19.5	78.6	81.7	-3.8	15.5	220.9	-18.3	135.0	380.5	23
24 Treasury	28.6	-44.5	-77.0	-7.7	-19.0	-58.7	-61.9	108.9	-29.1	5.5	241.1	24
25 Agency	4.7	43.1	96.4	86.3	100.6	55.0	77.4	112.0	10.9	129.4	139.4	25
26 U.S. corporate bonds (4)	106.1	144.4	168.4	205.7	263.7	264.7	135.0	159.4	181.6	245.6	89.9	26
27 Loans to U.S. corporate business	-1.0	-22.7	-2.2	-1.6	-24.3	28.2	59.8	-70.2	-37.8	54.0	39.9	27
28 U.S. corporate equities	42.0	112.3	193.5	121.4	159.6	138.7	54.8	132.6	94.8	43.7	31.2	28
29 Trade receivables	-6.5	-5.0	-0.5	-2.7	-5.3	-2.1	-0.0	-3.4	8.1	-0.5	-2.7	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	484.3	172.4	598.1	230.1	70.7	-209.2	224.9	-42.8	56.0	31
32 Foreign direct investment in U.S. (5)	179.0	289.5	307.7	130.8	174.4	204.4	56.8	87.6	64.9	3.9	59.0	32
33 Other	24.7	117.1	176.5	41.6	423.7	25.7	13.8	-296.8	160.0	-46.7	-3.0	33
34 Net increase in liabilities	328.9	449.2	521.8	248.2	687.2	164.0	169.6	-27.8	36.6	265.8	123.7	34
U.S. official foreign exchange												
35 and net IMF position	6.6	-8.7	-0.4	4.3	-1.5	4.7	13.7	0.2	-3.0	12.9	5.6	35
36 U.S. private deposits	6.5	61.0	135.1	28.0	228.3	-175.9	41.5	17.9	-59.1	89.3	40.0	36
37 Credit market instruments	43.2	25.2	65.7	-37.4	-8.5	-50.5	-106.7	16.0	75.3	15.0	-36.8	37
38 Commercial paper	7.8	16.3	31.7	-14.2	-33.8	-3.8	-25.2	5.9	64.8	36.3	3.8	38
39 Bonds	34.9	14.1	23.9	-12.1	21.4	-15.8	-83.9	29.7	-2.3	-41.0	-27.6	39
40 Bank loans n.e.c.	6.6	0.5	11.4	-7.3	14.3	-31.4	4.2	-16.3	13.9	22.0	-11.7	40
41 Official	0.7	0.2	0.6	0.8	0.5	-1.3	3.5	0.5	-0.6	2.4	1.0	41
42 Banks	-0.7	-3.2	3.4	-7.4	12.7	-29.2	1.1	-14.1	0.9	14.2	-7.4	42
43 Other	6.6	3.5	7.4	-0.7	1.1	-1.0	-0.3	-2.7	13.6	5.4	-5.3	43
44 U.S. government loans	-1.0	-4.8	-0.6	-1.1	-2.0	1.0	-1.9	-1.8	-2.3	-1.4	-2.1	44
45 Acceptance liabilities to banks	-5.0	-0.9	-0.7	-2.6	-8.4	-0.5	0.1	-1.6	1.2	-0.9	0.8	45
46 Foreign corporate equities (6)	101.3	114.3	103.6	106.8	86.1	222.9	43.5	74.7	-5.9	80.9	-68.2	46
47 Trade payables	-3.9	4.2	0.8	-2.2	-12.2	20.0	-31.7	15.2	-10.3	-9.4	-9.4	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	394.9	142.6	209.3	-151.8	39.5	77.0	192.5	49
50 U.S. equity in IBRD, etc.	1.6	1.5	1.5	1.7	2.1	2.0	1.4	1.3	1.8	1.5	2.0	50
51 U.S. government deposits	-0.1	0.6	0.0	-0.1	-0.4	0.1	0.1	-0.1	0.0	-0.1	-0.1	51
52 U.S. direct investment abroad (4,5)	142.6	188.9	178.3	127.8	94.1	140.5	166.9	109.9	117.1	117.5	77.5	52
53 Other	31.1	62.3	37.2	19.3	299.2	0.0	40.8	-262.9	-79.4	-41.9	113.1	53
54 Discrepancy (FOF basis) (7)	134.5	17.8	-15.4	-6.8	61.2	-25.4	177.8	-240.6	69.7	174.1	-237.4	54
Memo:												
55 Net U.S. exports, NIPA basis	-151.7	-249.9	-365.5	-348.9	-372.8	-365.6	-312.6	-344.5	-360.0	-425.6	-432.6	55
56 + Net U.S. income receipts (8)	-3.5	22.7	23.4	22.0	9.9	31.1	11.5	35.3	1.9	-20.1	-12.9	56
57 - Net transfer payments to foreign	44.5	48.9	53.7	49.8	46.7	48.0	49.7	54.6	63.5	51.5	52.0	57
= Net foreign investment in U.S. (NIPA basis)	-199.7	-276.0	-395.7	-376.7	-409.6	-382.5	-350.8	-363.8	-421.6	-497.2	-497.5	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-2.1	0.3	4.6	0.6	0.7	0.7	0.6	0.5	0.8	0.8	0.9	1
2 Fixed nonresidential investment	0.3	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	2
3 Net acquisition of financial assets	32.8	130.0	-60.9	47.0	32.5	70.9	98.7	-14.1	94.9	107.4	1.4	3
4 Gold and foreign exchange	0.8	-1.6	0.9	0.3	0.4	0.3	0.3	0.3	-0.2	3.1	0.5	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	2.5	1.6	1.4	0.0	2.4	0.7	1.3	6
7 Federal Reserve float	0.9	-1.9	1.1	-0.9	-2.9	-2.2	-0.7	2.1	-1.8	1.0	2.5	7
8 Fed. Res. loans to domestic banks	-2.0	0.2	-0.1	-0.1	-0.4	0.5	-0.2	-0.2	-0.1	0.7	-0.0	8
9 Security RPs	6.5	110.3	-97.3	6.9	-1.2	41.0	85.0	-97.3	10.0	55.2	-65.9	9
10 Credit market instruments	21.1	25.7	33.7	39.9	39.0	26.9	8.4	85.1	81.6	43.4	67.3	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	39.0	26.9	8.4	85.1	81.6	43.4	67.3	12
13 Treasury	21.4	25.8	33.7	40.0	39.5	26.9	8.4	85.1	81.6	43.4	67.3	13
14 Agency	-0.3	-0.2	-0.1	-0.1	-0.5	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	-4.9	2.8	4.5	-4.1	3.0	3.3	-4.3	16
17 Net increase in liabilities	32.1	129.6	-61.3	46.5	33.5	67.9	97.4	-12.7	91.8	101.7	3.2	17
18 Depository institution reserves	-4.5	-2.3	-5.0	-1.6	9.4	1.1	19.5	-36.2	33.3	-2.3	-3.6	18
19 Vault cash of commercial banks	-2.9	24.5	-22.2	2.9	-3.0	5.3	0.3	9.1	-18.7	7.7	8.5	19
20 Checkable deposits and currency	38.3	108.7	-35.3	48.0	45.0	44.7	82.3	19.8	84.7	71.8	3.5	20
21 Due to federal government	0.5	22.3	-22.9	1.5	4.9	-11.2	20.8	-8.6	-1.9	-4.1	7.1	21
22 Due to rest of the world	-0.3	-0.1	0.1	-0.2	-0.6	0.1	2.0	-2.2	0.7	-0.6	0.3	22
23 Currency outside banks	38.0	86.4	-12.5	46.7	40.7	55.9	59.5	30.6	85.9	76.4	-3.9	23
24 Miscellaneous liabilities	1.3	-1.3	1.1	-2.8	-17.9	16.7	-4.8	-5.4	-7.5	24.5	-5.2	24
25 Federal Reserve Bank stock	0.5	0.5	0.6	0.4	0.1	0.5	0.5	0.4	1.1	2.7	-0.3	25
26 Other	0.8	-1.8	0.6	-3.2	-18.1	16.3	-5.3	-5.9	-8.6	21.8	-5.0	26
27 Discrepancy	-3.1	-0.7	3.8	-0.3	1.3	-2.7	-1.1	1.5	-2.6	-5.2	2.5	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	29.9	44.0	55.5	54.3	52.2	51.3	53.8	60.1	64.0	70.6	68.3	1
2 Fixed nonresidential investment	29.0	28.9	27.2	25.3	26.6	25.5	25.0	24.3	23.9	23.7	23.6	2
3 Net acquisition of financial assets	419.1	345.7	475.5	351.9	246.1	277.0	456.0	428.5	133.7	566.7	697.9	3
4 Vault cash	-2.9	24.5	-22.2	2.9	-3.0	5.3	0.3	9.1	-18.7	7.7	8.5	4
5 Reserves at Federal Reserve	-4.6	-5.1	-1.9	-2.2	9.2	-1.4	17.9	-34.5	33.1	-2.6	-5.7	5
6 Checkable deposits and currency	0.6	0.3	-0.5	1.1	0.6	-0.6	3.2	1.0	-4.3	4.2	-0.1	6
7 Total bank credit	336.1	301.5	411.9	216.0	210.5	30.7	269.8	353.1	122.0	438.6	632.4	7
8 U.S. government securities	36.0	51.2	-22.1	33.7	-104.8	-37.0	158.1	118.5	110.9	279.4	170.0	8
9 Treasury	-56.0	14.8	-44.4	-21.9	-78.5	23.3	16.1	-48.4	-12.6	85.2	37.9	9
10 Agency	92.0	36.4	22.3	55.6	-26.3	-60.3	142.0	166.9	123.5	194.2	132.1	10
11 Municipal securities	8.2	5.9	3.4	6.1	-3.4	15.0	5.5	7.1	-3.2	-1.1	9.2	11
12 Corporate and foreign bonds	37.8	39.6	58.1	97.8	55.3	116.8	74.9	144.3	-10.9	-59.8	40.6	12
13 Total loans	253.2	200.5	369.7	70.5	251.5	-61.5	21.7	70.5	26.6	226.4	415.0	13
14 Open market paper	-0.2	0.3	0.2	0.0	0.1	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	-75.8	19.2	-141.6	-18.6	-162.4	-4.6	-139.0	-54.7	15
16 Mortgages	91.7	158.4	164.6	129.8	141.3	120.6	71.3	185.8	74.3	272.4	373.0	16
17 Consumer credit	-3.6	-9.2	41.7	16.6	23.0	37.7	-16.5	22.1	22.8	31.1	85.8	17
18 Security credit	20.3	-18.0	50.4	0.0	68.0	-78.2	-14.5	24.9	-65.9	61.9	10.9	18
19 Corporate equities	1.3	2.0	0.3	0.2	-1.6	-0.4	5.8	-3.1	-3.9	0.2	4.2	19
20 Mutual fund shares	-0.4	2.3	2.5	7.8	13.6	-2.2	3.7	15.9	2.4	-6.3	-6.6	20
21 Customers' liab. on acceptances (2)	-9.3	-3.1	-0.7	-2.9	-0.2	-3.7	-6.9	-0.8	-0.4	1.3	-0.4	21
22 Miscellaneous assets	99.1	27.6	89.0	137.0	28.9	246.6	171.8	100.6	2.1	117.4	63.2	22
23 Net increase in liabilities	444.5	286.6	573.5	351.4	212.5	228.6	654.3	310.1	-93.8	638.9	740.6	23
24 Net interbank liabilities	-24.4	-7.2	42.3	-33.1	-148.1	-31.8	-20.9	68.6	-15.8	-154.7	43.8	24
25 To monetary authority	-1.1	-1.7	1.0	-1.0	-3.2	-1.7	-0.9	1.9	-1.9	1.7	2.4	25
26 To domestic banks (3)	3.8	0.1	20.4	17.2	21.8	17.0	7.4	22.6	39.4	-9.3	12.2	26
27 To foreign banks	-27.1	-5.7	20.8	-49.3	-166.7	-47.1	-27.3	44.1	-53.4	-147.0	29.2	27
28 Checkable deposits	-33.5	3.4	-85.5	100.4	52.0	61.1	78.2	210.3	-152.1	151.4	231.6	28
29 Federal government	-14.6	36.4	-33.2	43.5	72.1	55.8	-2.6	48.8	14.0	215.3	148.1	29
30 Rest of the world	-1.5	13.4	-9.7	0.5	3.5	-4.5	9.7	-6.5	10.7	-6.8	-10.6	30
31 Private domestic	-17.4	-46.4	-42.6	56.3	-23.6	9.8	71.2	168.0	-176.7	-57.1	94.0	31
32 Small time and savings deposits	183.7	72.0	211.6	249.4	221.2	228.7	213.8	333.9	225.1	255.6	341.4	32
33 Large time deposits	72.1	119.6	92.8	32.7	91.2	11.4	-36.2	64.3	209.5	19.4	-47.7	33
34 Federal funds and security RPs (net)	87.0	110.8	66.1	-40.5	-38.0	-95.3	3.8	-32.7	-249.8	77.4	79.9	34
35 Credit market instruments	72.9	67.2	60.0	52.9	138.1	-10.5	39.7	44.1	24.3	13.3	111.3	35
36 Open market paper	-1.5	6.1	0.6	-8.3	30.0	-7.1	-7.7	-48.4	22.2	-50.4	12.4	36
37 Corporate bonds	27.6	20.4	32.6	37.0	79.5	9.0	27.3	32.1	-21.2	35.9	12.6	37
38 Other loans and advances	46.9	40.6	26.8	24.2	28.6	-12.4	20.1	60.4	23.3	27.8	86.3	38
39 Corporate equity issues	-11.2	-10.2	-12.5	-8.1	-8.1	-7.9	-20.7	4.3	0.3	-14.2	-22.0	39
40 Taxes payable	1.7	1.9	2.1	2.4	2.3	2.4	2.4	2.5	2.6	2.6	2.7	40
41 Miscellaneous liabilities	96.3	-70.9	196.5	-4.7	-98.0	70.5	394.2	-385.3	-137.7	288.1	-0.4	41
42 Discrepancy	26.3	-44.0	126.3	28.5	-8.0	-22.7	227.1	-82.6	-187.3	119.2	87.4	42
Memo:												
43 Credit market funds advanced (4)	305.6	312.2	357.9	205.2	130.4	107.8	267.9	314.6	188.9	384.3	623.5	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-11.1	-14.0	-0.1	-10.9	-12.9	-9.3	-6.1	-15.2	-33.6	-7.3	-7.9	1
2 Fixed nonresidential investment	23.0	22.5	20.8	18.9	19.8	19.0	18.6	18.1	17.8	17.6	17.6	2
3 Net acquisition of financial assets	303.5	342.3	332.3	229.7	94.2	225.2	366.1	233.1	95.7	413.1	614.6	3
4 Vault cash and reserves at Federal Reserve	-5.7	18.9	-23.1	0.6	5.9	4.3	17.5	-25.4	14.7	3.5	3.0	4
5 Total bank credit	329.5	316.6	350.2	209.0	133.9	162.9	292.9	246.4	162.3	352.4	598.3	5
6 U.S. government securities	39.8	27.4	-16.8	42.3	-124.7	20.4	132.8	140.7	122.2	209.3	110.7	6
7 Treasury	-42.0	-2.0	-35.0	-31.4	-91.2	6.0	-10.7	-29.8	22.9	40.3	2.3	7
8 Agency	81.7	29.4	18.2	73.7	-33.5	14.4	143.5	170.5	99.4	169.0	108.3	8
9 Mortgage pool securities	53.8	-17.8	14.1	52.8	40.9	61.9	90.1	18.2	36.9	223.2	62.7	9
10 Agency-issued CMOs	8.9	5.0	-9.8	57.2	13.5	8.0	70.1	137.0	-7.4	-83.2	43.1	10
11 Other agency securities	19.1	42.2	13.9	-36.2	-87.9	-55.5	-16.7	15.3	69.8	29.0	2.5	11
12 Municipal securities	8.2	5.8	3.2	6.3	-2.1	15.0	5.6	6.6	-3.1	-1.1	9.1	12
13 Corporate and foreign bonds	32.4	43.6	52.2	64.5	63.2	49.5	66.5	78.8	12.5	-56.3	28.2	13
14 Private mortgage pool securities	0.9	0.6	-0.4	21.2	15.2	2.9	-2.6	69.3	-25.2	-20.8	-7.1	14
15 Privately issued CMOs	20.3	6.0	7.7	2.8	4.0	-12.8	-1.8	21.7	5.6	-14.7	37.1	15
16 Other bonds	11.2	37.0	44.9	40.5	43.9	59.5	70.9	-12.2	32.1	-20.8	-1.8	16
17 Total loans	248.2	235.5	308.7	88.0	185.5	80.5	78.4	7.5	32.1	206.7	452.8	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	-61.6	-6.4	-81.4	-5.7	-152.8	-57.8	-110.8	-0.8	19
20 Mortgages	95.9	161.1	161.6	125.8	139.0	117.8	65.3	181.0	72.0	269.7	367.5	20
21 Consumer credit	-3.6	-9.2	41.7	16.6	23.0	37.7	-16.5	22.1	22.8	31.1	85.8	21
22 Security credit	11.9	-8.8	7.1	7.2	30.0	6.5	35.3	-42.9	-4.9	16.8	0.2	22
23 Corporate equities	1.3	2.0	0.3	0.2	-1.6	-0.4	5.8	-3.1	-3.9	0.2	4.2	23
24 Mutual fund shares	-0.4	2.3	2.5	7.8	13.6	-2.2	3.7	15.9	2.4	-6.3	-6.6	24
25 Customers' liab. on acceptances (1)	-4.6	-2.5	-0.7	-2.3	0.4	-2.5	-5.6	-1.4	-0.3	1.9	-0.8	25
26 Miscellaneous assets	-15.8	9.2	5.9	22.4	-46.0	60.5	61.4	13.6	-80.9	55.2	14.2	26
27 Net increase in liabilities	360.5	329.8	473.7	280.3	112.9	223.5	610.7	174.3	-49.3	548.3	719.3	27
28 Net interbank liabilities	20.4	33.7	76.9	-1.6	-62.8	11.6	-58.5	103.3	-43.1	11.1	-18.2	28
29 Federal Reserve float	0.9	-1.9	1.1	-0.9	-2.9	-2.2	-0.7	2.1	-1.8	1.0	2.5	29
30 Borrowing from Federal Reserve banks	-2.0	0.2	-0.1	-0.1	-0.4	0.5	-0.2	-0.2	-0.1	0.7	-0.0	30
31 To domestic banking	-2.5	-14.3	30.5	16.5	61.1	-17.8	37.5	-14.9	76.9	-6.6	14.6	31
32 To foreign banks	24.0	49.7	45.4	-17.0	-120.6	31.2	-95.0	116.4	-118.1	16.1	-35.3	32
33 Checkable deposits	-34.5	2.9	-85.0	97.0	54.1	60.4	76.5	196.9	-146.9	145.8	235.7	33
34 Federal government	-14.6	36.4	-33.2	43.5	72.1	55.8	-2.6	48.8	14.0	215.3	148.1	34
35 Rest of the world	-1.2	12.8	-9.3	2.9	4.2	5.9	10.1	-8.5	12.6	-3.9	-10.6	35
36 Private domestic	-18.7	-46.4	-42.5	50.5	-22.2	-1.3	69.0	156.5	-173.4	-65.7	98.1	36
37 Small time and savings deposits	186.4	73.0	210.6	240.4	220.2	200.9	228.8	311.5	235.6	247.2	347.4	37
38 Large time deposits	34.8	61.6	87.9	-25.2	14.5	16.0	-6.1	-125.2	22.3	10.7	87.1	38
39 Federal funds and security RPs (net)	66.8	128.5	15.4	-29.5	-73.9	21.2	15.5	-80.7	-153.4	-3.8	-15.9	39
40 Acceptance liabilities	-4.6	-2.5	-0.6	-2.3	0.1	-2.2	-5.3	-1.6	-0.7	1.9	-0.7	40
41 Corporate bonds	10.5	3.7	10.6	8.3	13.9	-3.7	11.4	11.4	-9.3	3.0	-3.9	41
42 Other loans and advances	46.9	40.6	26.8	24.2	28.6	-12.4	20.1	60.4	23.3	27.8	86.3	42
43 Corporate equity issues	3.8	3.6	4.0	7.2	3.2	5.4	1.9	18.3	4.9	7.9	3.6	43
44 Taxes payable	1.7	1.9	2.1	2.4	2.3	2.4	2.4	2.5	2.6	2.6	2.7	44
45 Miscellaneous liabilities	28.3	-17.2	124.9	-40.5	-87.3	-76.1	324.0	-322.5	15.4	94.0	-4.7	45
46 Investment by bank holding companies	55.3	2.9	53.6	60.7	65.5	41.5	102.4	33.2	30.7	64.2	81.9	46
47 Other	-27.0	-20.1	71.3	-101.2	-152.9	-117.5	221.6	-355.8	-15.3	29.8	-86.6	47
48 Discrepancy	23.0	-48.9	120.5	21.0	-14.0	-30.0	219.8	-92.0	-196.3	110.3	79.2	48
Memo:												
49 Credit market funds advanced (2)	312.1	318.6	339.5	191.6	92.3	156.5	242.5	275.0	168.2	343.8	599.6	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	6.6	7.8	9.0	10.2	9.8	10.0	10.6	10.2	10.4	10.7	10.8	1
2 Fixed nonresidential investment	5.5	5.9	6.0	6.0	6.3	6.1	5.9	5.8	5.7	5.6	5.6	2
3 Net acquisition of financial assets	-4.8	-55.5	38.4	4.8	-65.1	-33.9	-61.4	179.4	-36.5	75.4	-9.3	3
4 Reserves at Federal Reserve	-1.9	0.4	-1.0	0.2	0.3	-0.4	0.7	-0.0	-0.3	1.7	-0.2	4
5 Total bank credit	1.5	-25.7	67.2	-7.2	73.0	-133.6	-27.4	59.3	-58.9	79.4	31.8	5
6 U.S. government securities	-5.0	14.6	-0.1	-12.2	26.0	-56.5	23.1	-41.4	-35.1	60.9	62.0	6
7 Treasury	-10.3	9.7	-0.5	9.8	15.5	17.1	25.6	-19.1	-39.1	46.6	37.1	7
8 Agency	5.2	4.9	0.4	-22.0	10.5	-73.6	-2.5	-22.4	4.0	14.3	24.9	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	-11.7	70.3	8.3	55.6	-17.9	0.7	11.7	10
11 Total loans	1.0	-35.7	59.0	-25.6	58.7	-147.4	-58.7	45.1	-5.8	17.7	-41.9	11
12 Open market paper	-0.1	0.4	-0.1	0.0	0.1	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	20.8	-61.2	-13.4	-22.5	53.7	-28.7	-54.2	13
14 Mortgages	-5.7	-4.5	1.2	0.7	-0.1	-1.5	4.6	-0.1	1.5	1.4	1.7	14
15 Security credit	8.4	-9.3	43.2	-7.2	37.9	-84.7	-49.9	67.8	-61.1	45.1	10.7	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	-0.5	-1.1	-1.4	0.6	-0.1	-0.6	0.4	17
18 Miscellaneous assets	0.3	-29.7	-27.7	12.4	-137.9	101.2	-33.3	119.5	22.7	-5.1	-41.3	18
19 Net increase in liabilities	-2.0	-52.4	42.0	8.7	-61.3	-30.0	-57.3	183.6	-32.3	79.7	-4.8	19
20 Net interbank liabilities	-55.0	-45.0	-40.8	-16.2	-65.1	7.1	6.3	-13.3	22.7	-167.0	55.5	20
21 To foreign banks	-51.7	-51.2	-57.1	-35.5	-28.4	-90.5	31.6	-54.5	15.8	-150.8	45.9	21
22 To domestic banks	-3.3	6.2	16.2	19.2	-36.6	97.7	-25.3	41.2	6.9	-16.2	9.7	22
23 Checkable deposits	-0.2	0.6	-0.4	0.4	-2.0	-0.7	1.7	2.4	-4.0	-2.6	0.3	23
24 Small time and savings deposits	-3.7	-1.8	-0.4	4.5	1.7	23.4	-17.5	10.4	-12.7	5.1	-5.8	24
25 Large time deposits	36.3	57.2	3.4	53.3	77.3	-9.1	-32.5	177.5	184.9	5.3	-134.5	25
26 Federal funds and security RPs (net)	19.7	-17.9	52.3	-11.0	28.9	-116.9	-12.5	56.6	-105.2	81.1	94.9	26
27 Acceptance liabilities	-4.8	-0.4	-0.0	-0.9	-0.6	-2.0	-1.3	0.5	-0.5	-0.2	0.5	27
28 Miscellaneous liabilities	5.8	-45.0	27.9	-21.3	-101.4	68.2	-1.5	-50.5	-117.4	158.0	-15.7	28
29 Foreign direct investment in U.S.	5.5	19.4	9.7	8.4	0.4	20.1	3.8	9.4	0.8	0.2	-4.1	29
30 Due to affiliates	11.8	2.5	45.6	-30.8	14.6	-20.2	-94.9	-22.6	-18.8	84.5	-11.2	30
31 Other	-11.4	-66.9	-27.5	1.1	-116.3	68.3	89.6	-37.3	-99.4	73.4	-0.4	31
32 Discrepancy	3.9	5.0	6.6	8.1	7.3	7.9	8.7	8.6	9.0	9.4	9.6	32
Memo:												
33 Credit market funds advanced (3)	-11.6	-17.0	23.9	-0.6	34.5	-50.1	21.1	-7.8	2.1	33.7	21.5	33

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank.

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

(3) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) plus customers' liability on acceptances (line 17).

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	34.2	49.9	46.5	54.8	55.1	50.3	49.1	64.9	86.9	67.0	65.2	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	218.1	79.2	140.8	-36.1	68.3	66.9	89.7	3
4 Credit market instruments	-0.9	6.2	-12.2	4.2	7.3	-2.8	-1.4	13.6	12.0	1.9	-1.6	4
5 U.S. government securities	-1.9	6.6	-8.5	1.8	2.1	-0.7	-0.6	6.3	16.3	6.9	-3.6	5
6 Treasury	-3.1	7.9	-7.9	0.4	-0.3	0.7	-0.3	1.4	0.3	1.8	-1.3	6
7 Agency	1.1	-1.3	-0.5	1.4	2.4	-1.4	-0.3	4.8	16.0	5.0	-2.3	7
8 Corporate and foreign bonds	-0.7	1.2	-2.8	2.1	0.8	-1.8	-0.7	10.1	-4.9	-4.9	1.8	8
9 Bank loans n.e.c.	1.7	-1.6	-0.9	0.3	4.3	-0.2	-0.1	-2.8	0.6	-0.0	0.2	9
10 Miscellaneous assets	111.6	49.0	112.9	96.4	210.9	82.0	142.2	-49.7	56.3	65.0	91.3	10
11 Investment in bank subsidiaries	55.3	2.9	53.6	60.7	65.5	41.5	102.4	33.2	30.7	64.2	81.9	11
12 Investment in nonbank subsidiaries	44.1	17.3	38.4	29.8	150.5	38.5	17.5	-87.4	13.7	-18.2	-37.3	12
13 Other	12.1	28.9	20.9	5.9	-5.2	2.0	22.4	4.5	11.8	19.0	46.7	13
14 Net increase in liabilities	76.6	5.4	54.4	45.8	163.2	29.1	91.9	-100.8	-18.5	0.0	24.6	14
15 Net interbank liabilities	10.2	4.1	6.2	-15.3	-20.2	-50.6	31.2	-21.4	4.6	1.2	6.4	15
16 To domestic banks	9.6	8.2	-26.3	-18.5	-2.6	-62.8	-4.8	-3.7	-44.4	13.5	-12.1	16
17 To foreign banks	0.6	-4.1	32.5	3.2	-17.6	12.3	36.1	-17.7	49.0	-12.3	18.6	17
18 Federal funds and security RPs (net)	0.5	0.1	-1.6	-0.1	7.0	0.5	0.7	-8.6	8.8	0.1	1.0	18
19 Credit market instruments	24.9	25.8	23.2	23.6	96.1	9.9	14.9	-26.5	11.5	-19.2	29.0	19
20 Commercial paper	7.8	9.1	1.2	-5.1	30.5	-2.8	-1.0	-47.2	23.4	-52.1	12.6	20
21 Corporate bonds	17.1	16.7	22.0	28.7	65.6	12.7	15.9	20.7	-11.9	32.9	16.4	21
22 Corporate equity issues	-15.0	-13.8	-16.5	-15.3	-11.4	-13.3	-22.5	-14.0	-4.6	-22.1	-25.6	22
23 Miscellaneous liabilities	56.0	-10.8	43.1	52.9	91.7	82.7	67.6	-30.3	-38.8	40.0	13.7	23
24 Equity, etc.	24.7	-38.6	10.3	-8.9	37.8	-9.3	22.6	-86.6	-49.1	-93.4	-5.7	24
25 Other	31.2	27.8	32.8	61.8	53.8	91.9	45.0	56.3	10.3	133.4	19.5	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

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	-1.1	6.5	10.4	52.1	6.2	11.4	2.8	3
4 Checkable deposits and currency	0.6	0.3	-0.5	1.1	0.6	-0.6	3.2	1.0	-4.3	4.2	-0.1	4
5 Credit market instruments	6.0	4.4	6.7	10.0	-3.6	4.2	5.7	33.9	6.6	4.9	4.0	5
6 U.S. government securities	3.2	2.6	3.3	1.8	-8.3	-0.2	2.9	12.9	7.5	2.3	0.9	6
7 Treasury	-0.7	-0.7	-1.0	-0.6	-2.6	-0.5	1.5	-1.0	3.3	-3.5	-0.2	7
8 Agency	3.9	3.3	4.3	2.5	-5.7	0.3	1.3	13.9	4.2	5.8	1.1	8
9 Municipal securities	-0.1	0.1	0.1	-0.2	-1.4	-0.0	-0.1	0.6	-0.1	-0.0	0.1	9
10 Corporate and foreign bonds	0.5	-0.5	0.3	0.6	3.0	-1.2	0.9	-0.2	-0.6	0.7	-1.0	10
11 Bank loans n.e.c.	0.9	0.5	1.1	4.5	0.5	1.3	0.6	15.7	-1.1	0.6	0.2	11
12 Home mortgages	1.1	0.6	1.0	-0.9	-8.1	1.8	0.5	2.1	0.1	1.7	2.1	12
13 Commercial mortgages	0.4	1.2	0.8	4.2	10.6	2.5	0.9	2.8	0.7	-0.3	1.7	13
14 Miscellaneous assets	3.1	-1.0	-2.1	5.9	1.9	2.9	1.6	17.2	4.0	2.3	-1.1	14
15 Net increase in liabilities	9.4	3.8	3.4	16.4	-2.3	6.0	9.1	53.0	6.3	10.9	1.4	15
16 Checkable deposits	1.2	0.0	-0.1	3.1	-0.1	1.4	0.0	11.0	-1.2	8.2	-4.4	16
17 Small time and savings deposits	1.0	0.8	1.4	4.6	-0.6	4.4	2.5	11.9	2.2	3.3	-0.2	17
18 Large time deposits	1.0	0.8	1.4	4.6	-0.6	4.4	2.5	11.9	2.2	3.3	-0.2	18
19 Miscellaneous liabilities	6.3	2.2	0.7	4.2	-1.0	-4.3	4.2	18.0	3.0	-4.0	6.2	19
20 Discrepancy	-0.4	0.1	-0.6	-0.5	-1.2	-0.5	-1.3	0.9	0.1	-0.5	-1.4	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	4.2	7.1	7.0	7.8	7.1	7.8	9.0	7.5	7.9	8.2	8.0	1
2 Fixed nonresidential investment	3.9	3.9	3.6	3.3	3.4	3.3	3.2	3.2	3.1	3.1	3.1	2
3 Net acquisition of financial assets	60.9	61.9	67.2	81.0	152.0	79.1	49.5	43.4	81.7	-49.8	132.2	3
4 Reserves at Federal Reserve	0.1	2.8	-3.1	0.6	0.1	2.5	1.6	-1.7	0.2	0.2	2.1	4
5 Checkable deposits and currency	3.2	-1.0	1.6	2.0	-0.3	5.9	-0.2	2.6	0.1	-0.5	4.0	5
6 Time and savings deposits	0.5	-0.1	0.1	0.8	1.2	2.7	-0.6	-0.3	2.5	-0.3	3.3	6
7 Federal funds and security RPs	5.5	-4.2	4.3	12.5	27.2	1.3	15.2	6.4	15.1	-24.9	16.1	7
8 Credit market instruments	36.2	67.7	56.2	42.8	46.8	55.8	-4.7	73.1	12.3	-23.5	80.7	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	16.6	19.5	-10.9	69.5	59.4	-9.3	-25.7	10
11 Treasury	-4.4	-0.0	-1.4	2.7	-3.0	-2.1	-3.5	19.2	10.8	-5.4	-9.7	11
12 Agency	-11.6	3.4	-6.7	21.0	19.6	21.5	-7.4	50.3	48.6	-3.9	-16.1	12
13 Municipal securities	0.4	0.5	0.2	1.3	2.7	0.5	0.3	1.7	0.4	0.8	0.6	13
14 Corporate and foreign bonds	29.9	23.3	-2.5	-25.6	-54.0	-11.0	-20.3	-17.0	-2.1	7.5	2.3	14
15 Other loans and advances	5.3	6.5	8.7	3.6	8.1	9.7	-0.7	-2.8	6.3	-0.5	4.1	15
16 Mortgages	12.1	24.1	54.9	35.3	69.5	37.7	14.1	19.6	-49.8	-21.4	112.3	16
17 Consumer credit	4.4	9.9	3.0	4.5	3.8	-0.7	12.8	2.1	-1.9	-0.6	-12.8	17
18 Corporate equities	1.5	-0.7	0.4	3.2	4.7	3.1	2.3	2.7	1.1	1.8	2.0	18
19 Miscellaneous assets	13.8	-2.7	7.7	19.1	72.3	7.8	35.8	-39.4	50.3	-2.6	24.0	19
20 Net increase in liabilities	57.7	60.8	66.3	78.3	147.5	77.9	47.7	40.3	85.0	-67.5	128.9	20
21 Deposits	-2.6	6.1	27.5	46.8	92.8	40.6	51.1	2.8	115.6	23.6	75.6	21
22 Checkable	36.1	36.8	43.4	50.7	51.3	53.3	46.1	52.1	47.5	63.7	49.5	22
23 Small time and savings	-54.3	-39.2	-35.8	-30.7	0.7	-29.4	-39.8	-54.5	11.0	-42.9	-49.7	23
24 Large time	15.7	8.5	19.9	26.9	40.8	16.7	44.8	5.2	57.1	2.8	75.8	24
25 Security RPs	9.5	21.4	-6.0	5.8	1.8	9.9	-59.8	71.2	22.9	-33.3	-35.3	25
26 Credit market instruments	52.2	48.0	27.3	7.4	55.5	3.4	39.4	-68.6	-33.1	-12.1	-10.2	26
27 Corporate bonds	-0.2	0.2	3.5	-2.6	-14.0	14.5	-1.2	-9.7	-0.7	-2.0	-0.3	27
28 Bank loans n.e.c.	10.3	-15.7	7.4	1.5	4.6	-4.0	6.9	-1.5	-0.4	4.3	6.3	28
29 Other loans and advances	42.1	63.5	16.3	8.5	64.9	-7.2	33.7	-57.4	-32.0	-14.4	-16.2	29
30 Taxes payable	0.2	0.0	0.4	-0.7	-0.8	-0.9	0.1	-1.2	-0.8	-0.0	-0.3	30
31 Miscellaneous liabilities	-1.5	-14.7	17.1	19.0	-1.9	24.9	16.9	36.1	-19.6	-45.7	99.0	31
32 Investment by parent	0.4	0.5	0.7	0.8	0.7	0.8	0.8	0.8	0.9	0.9	0.9	32
33 Other	-1.9	-15.3	16.5	18.2	-2.6	24.2	16.1	35.2	-20.5	-46.6	98.1	33
34 Discrepancy	-2.9	2.2	2.4	1.9	-0.9	3.3	3.9	1.2	8.1	-12.5	1.6	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.4	6.0	6.9	7.0	7.1	7.1	7.0	6.9	6.9	7.1	7.1	1
2 Fixed nonresidential investment	2.5	2.6	2.5	2.5	2.6	2.5	2.4	2.4	2.3	2.3	2.3	2
3 Net acquisition of financial assets	37.7	23.0	26.5	64.4	62.7	68.5	71.3	55.2	67.0	53.3	45.2	3
4 Checkable deposits and currency	1.0	17.3	-14.2	7.6	8.1	17.3	27.6	-22.8	-2.7	4.3	-0.3	4
5 Time and savings deposits	6.4	-6.8	0.5	8.4	9.6	-7.3	4.7	26.8	-3.8	9.3	-1.6	5
6 Federal funds and security RPs	3.4	2.4	-5.3	-1.5	15.5	2.5	5.6	-29.6	8.7	4.2	6.4	6
7 Credit market instruments	18.9	27.5	28.0	41.5	34.9	9.6	61.1	60.5	58.3	41.1	39.9	7
8 Open market paper	0.2	1.5	-0.6	1.2	-0.4	1.8	-1.1	4.3	-0.3	2.1	-0.6	8
9 U.S. government securities	4.9	-0.6	-1.8	18.8	17.9	-15.8	38.2	35.0	29.4	11.7	18.7	9
10 Treasury	-2.5	-3.5	-1.4	-0.8	-1.0	-5.7	-0.5	3.9	0.7	1.1	0.9	10
11 Agency	7.3	2.9	-0.4	19.6	18.9	-10.2	38.7	31.1	28.8	10.6	17.8	11
12 Home mortgages	10.8	14.1	13.8	16.4	10.7	16.3	24.0	14.6	23.0	19.1	8.0	12
13 Consumer credit	3.0	12.5	16.5	5.1	6.6	7.4	-0.1	6.6	6.2	8.2	13.8	13
14 Mutual fund shares	1.2	-1.1	-0.3	1.5	-0.9	6.4	-1.9	2.6	-3.0	3.9	0.0	14
15 Miscellaneous assets	6.8	-16.4	18.0	6.9	-4.5	40.0	-25.8	17.7	9.5	-9.3	0.8	15
16 Net increase in liabilities	34.7	20.8	22.0	60.8	58.0	65.5	67.6	52.1	63.9	47.3	37.2	16
17 Shares/deposits	33.6	17.7	22.4	61.1	62.7	53.8	72.6	55.4	50.1	48.0	33.9	17
18 Checkable	6.4	2.3	5.9	3.5	15.8	-4.0	5.5	-3.4	23.1	-1.0	0.0	18
19 Small time and savings	23.1	12.3	13.0	48.6	44.9	42.8	56.3	50.3	23.6	36.3	33.9	19
20 Large time	4.1	3.1	3.5	9.0	2.0	14.9	10.8	8.4	3.5	12.7	0.0	20
21 Other loans and advances	0.6	2.2	0.0	1.5	-0.6	0.8	1.5	4.4	2.4	2.0	1.0	21
22 Miscellaneous liabilities	0.5	0.9	-0.4	-1.8	-4.1	10.9	-6.5	-7.7	11.4	-2.7	2.2	22
23 Discrepancy	-0.1	1.1	-0.2	0.9	-0.2	1.7	0.9	1.4	1.6	-1.2	-3.2	23

F.116 Bank Personal Trusts and Estates (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-45.8	-9.8	55.0	30.4	26.9	30.7	30.1	34.0	25.3	25.6	19.5	1
2 Deposits	6.2	8.4	7.0	3.6	1.7	4.2	4.2	4.2	6.2	6.2	6.2	2
3 Checkable deposits and currency	-0.5	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Time and savings deposits	-2.1	0.9	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	4
5 Money market fund shares	8.8	7.5	6.9	3.4	1.5	4.0	4.0	4.0	6.0	6.0	6.0	5
6 Credit market instruments	-12.8	27.8	0.8	5.8	4.0	5.5	4.9	8.9	11.3	11.4	4.9	6
7 Open market paper	-4.5	0.6	-2.4	-1.7	-3.3	-1.6	-1.6	-0.4	-0.8	-1.2	-0.4	7
8 U.S. government securities	-4.4	5.7	-0.7	0.5	-0.3	0.4	1.2	0.8	1.6	2.4	1.2	8
9 Treasury	-3.1	-0.0	-1.0	-0.8	-0.8	-0.8	-0.8	-0.8	-0.4	-0.4	-0.8	9
10 Agency	-1.4	5.7	0.3	1.3	0.5	1.2	2.0	1.6	2.0	2.8	2.0	10
11 Municipal securities	-1.1	10.8	-1.2	2.9	3.5	2.0	2.0	4.0	6.0	4.0	6.0	11
12 Corporate and foreign bonds	-2.6	11.3	5.0	4.0	4.0	4.6	3.2	4.4	4.4	6.0	-2.0	12
13 Mortgages	-0.2	-0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	13
14 Corporate equities	-74.3	-28.8	-2.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	14
15 Mutual fund shares	26.6	-14.7	48.5	21.2	21.2	21.2	21.2	21.1	8.0	8.0	8.0	15
16 Miscellaneous assets	8.4	-2.5	1.2	0.3	0.4	0.2	0.2	0.2	0.2	0.4	0.8	16
17 Net increase in liabilities (2)	-46.1	-8.1	56.6	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	17
18 Discrepancy	-0.2	1.7	1.6	1.1	0.2	1.2	1.6	1.2	1.2	1.2	1.2	18

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

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

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	-7.5	-2.4	-3.8	-3.2	-1.2	0.3	-9.7	-2.2	-2.4	-2.4	-5.7	1
2 Fixed nonresidential investment	11.8	12.1	13.2	13.3	13.9	13.4	13.1	12.8	12.6	12.5	12.5	2
3 Net acquisition of financial assets	187.0	169.3	203.5	250.6	359.9	211.8	288.2	142.4	338.5	259.0	368.3	3
4 Checkable deposits and currency	-2.7	0.0	-0.5	31.9	51.5	25.7	22.5	27.8	-7.1	-1.9	63.0	4
5 Money market fund shares	17.6	23.4	8.5	43.0	49.5	48.2	23.9	50.3	-48.1	10.5	-55.8	5
6 Credit market instruments	76.9	53.5	57.9	130.9	111.8	143.6	186.9	81.3	260.6	175.1	229.1	6
7 Open market paper	7.5	2.0	-4.5	-11.9	-34.3	-3.4	13.4	-23.5	39.3	13.5	31.9	7
8 U.S. government securities	-23.7	-2.3	6.3	13.7	16.5	14.6	17.9	5.9	40.8	22.3	66.1	8
9 Treasury	-14.1	-9.3	-4.6	-4.4	-3.6	-4.1	-3.9	-6.1	5.1	4.3	16.7	9
10 Agency	-9.6	7.0	11.0	18.1	20.1	18.8	21.8	12.0	35.6	18.0	49.4	10
11 Municipal securities	1.7	1.7	-1.0	-0.4	-0.1	-0.3	-0.1	-1.0	6.3	2.3	2.2	11
12 Corporate and foreign bonds	84.5	41.5	49.0	120.2	129.3	123.3	142.2	86.0	172.1	130.7	124.8	12
13 Policy loans	0.1	-5.0	2.9	2.2	4.0	0.6	5.4	-1.1	1.1	-0.2	2.6	13
14 Mortgages	6.8	15.7	5.2	7.1	-3.6	8.8	8.0	15.1	1.1	6.5	1.6	14
15 Corporate equities	115.3	111.9	105.9	70.3	93.6	64.0	71.0	52.6	52.8	41.6	35.2	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	51.5	-71.7	-18.1	-71.8	78.3	31.7	94.8	17
18 Net increase in liabilities	173.1	152.9	195.1	248.5	282.9	203.2	291.3	216.6	310.5	265.1	345.7	18
19 Corporate equity issues	-4.7	-6.0	-0.8	-0.9	-6.8	-5.0	-10.9	19.2	-7.4	-9.2	-9.2	19
20 Other loans and advances	0.7	0.7	-0.7	0.6	-2.4	0.1	3.5	1.4	2.4	1.2	0.7	20
21 Life insurance reserves	46.7	49.4	48.7	75.8	61.6	49.8	74.7	117.1	94.1	88.2	117.5	21
22 Pension fund reserves (1)	122.6	91.8	142.6	138.5	184.0	151.4	137.3	81.4	85.3	119.6	163.6	22
23 Taxes payable	1.2	1.3	1.6	2.0	1.8	1.9	2.0	2.1	2.2	2.3	2.4	23
24 Miscellaneous liabilities	6.6	15.7	3.6	32.4	44.6	4.9	84.7	-4.6	133.9	62.8	70.6	24
25 Discrepancy	-33.3	-30.9	-25.4	-18.6	-92.2	-21.8	-19.7	59.4	-43.0	-8.8	-40.9	25

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

F.118 Other Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	3.5	3.2	8.1	-4.5	6.3	-11.1	-19.9	6.7	6.6	4.9	6.5	1
2 Fixed nonresidential investment	10.5	12.2	11.7	9.2	9.7	9.2	9.0	8.9	8.8	8.8	8.9	2
3 Net acquisition of financial assets	16.5	-9.0	8.9	16.6	8.1	15.9	52.6	-10.3	64.7	69.6	93.8	3
4 Checkable deposits and currency	-0.2	0.2	-0.6	9.4	27.5	4.8	7.5	-2.2	15.5	1.0	5.1	4
5 Security RPs	7.4	-14.4	10.0	-8.1	-42.0	-4.6	20.0	-5.8	-7.8	1.7	31.4	5
6 Credit market instruments	5.8	-3.0	-8.7	9.0	2.1	0.1	5.1	28.5	36.7	35.4	35.3	6
7 U.S. government securities	-21.9	-3.9	0.0	10.1	8.2	-0.0	16.7	15.5	12.3	10.0	10.0	7
8 Treasury	-20.8	-9.7	-8.6	-0.0	-0.7	-0.0	-1.3	1.9	5.4	3.6	3.6	8
9 Agency	-1.2	5.9	8.6	10.1	8.9	-0.0	18.0	13.6	6.9	6.4	6.5	9
10 Municipal securities	16.5	-9.1	-14.9	-10.3	-12.5	-0.0	-24.8	-3.9	10.7	11.6	11.9	10
11 Corporate and foreign bonds	11.6	10.0	6.4	8.9	6.4	-0.0	13.1	16.2	13.7	13.8	13.4	11
12 Commercial mortgages	-0.3	-0.0	-0.3	0.2	0.0	0.1	0.1	0.7	0.0	0.1	-0.0	12
13 Corporate equities	-5.0	-1.7	0.7	-0.3	6.0	2.9	7.0	-17.2	-0.4	4.6	5.5	13
14 Trade receivables	1.6	2.0	1.0	5.3	12.1	9.0	11.5	-11.3	13.9	17.6	2.1	14
15 Miscellaneous assets	6.9	7.7	6.4	1.3	2.4	3.6	1.5	-2.4	6.7	9.4	14.4	15
16 Net increase in liabilities	2.9	8.0	3.6	29.8	21.3	20.2	70.3	7.2	56.3	60.1	83.4	16
17 Corporate equity issues	-4.7	-7.8	-4.5	0.5	-1.8	-2.2	-6.6	12.6	16.2	-1.4	3.4	17
18 Taxes payable	2.0	2.0	2.3	2.7	2.6	2.7	2.8	2.9	3.0	3.2	3.3	18
19 Miscellaneous liabilities	5.6	13.8	5.8	26.5	20.6	19.7	74.1	-8.2	37.0	58.3	76.7	19
20 Discrepancy	-20.7	8.1	-8.8	-0.5	9.8	-16.0	-11.2	15.4	-10.6	-13.5	-12.8	20

F.119 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	0.8	0.8	0.9	0.8	0.8	0.8	0.9	0.8	0.9	0.9	0.9	1
2 Fixed nonresidential investment	2.0	1.9	1.9	1.6	1.7	1.6	1.6	1.5	1.4	1.4	1.3	2
3 Net acquisition of financial assets	-9.2	-12.0	-9.6	-17.6	-22.5	-14.3	-22.8	-10.7	-13.0	-24.4	41.5	3
4 Checkable deposits and currency	-1.0	1.0	0.4	-1.0	-0.9	0.0	-1.2	-1.8	0.2	0.8	0.3	4
5 Time and savings deposits	28.3	-3.0	2.9	4.2	4.0	6.8	4.6	1.2	-0.2	-1.4	3.5	5
6 Money market fund shares	1.9	11.7	4.6	-10.6	-9.6	-9.3	-12.0	-11.8	2.8	2.8	2.8	6
7 Security RPs	1.2	-0.1	0.9	0.8	-3.5	7.8	1.4	-2.3	-4.2	3.0	10.0	7
8 Credit market instruments	-23.4	17.0	33.4	20.3	20.7	44.7	10.4	5.3	27.4	45.9	35.5	8
9 Open market paper	3.0	3.2	-1.7	1.7	-12.5	10.1	14.3	-5.1	-5.8	22.4	16.1	9
10 U.S. government securities	-47.6	11.3	15.1	7.4	17.6	15.7	-14.7	11.0	14.4	13.3	15.5	10
11 Treasury	-31.0	-2.7	-1.4	-4.2	-10.8	0.6	-10.5	4.0	8.3	9.9	8.5	11
12 Agency	-16.6	14.0	16.5	11.6	28.5	15.1	-4.2	7.0	6.1	3.4	7.0	12
13 Corporate and foreign bonds	21.5	1.6	18.8	9.8	14.2	17.4	9.7	-2.1	17.2	8.6	1.9	13
14 Mortgages	-0.3	0.9	1.2	1.3	1.3	1.5	1.1	1.4	1.6	1.5	1.9	14
15 Corporate equities	-26.5	-29.1	-49.9	-33.3	-30.5	-45.3	-66.7	9.4	-72.8	-89.5	-46.8	15
16 Mutual fund shares	-3.5	1.6	1.2	-3.8	-2.9	-14.4	5.0	-2.9	8.4	17.2	6.9	16
17 Miscellaneous assets	13.8	-11.0	-3.1	5.8	0.2	-4.7	35.7	-7.8	25.3	-3.2	29.3	17
18 Unallocated insurance contracts (2)	-14.8	-7.7	-11.8	2.4	-2.8	-9.9	11.4	11.0	19.5	5.7	10.7	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	2.1	1.7	3.9	23.0	-20.1	4.5	-10.2	17.3	20
21 Pension fund reserves (liabilities) (3)	-7.9	-10.9	-8.6	-16.8	-21.6	-13.5	-22.0	-10.0	-12.4	-23.9	41.9	21

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes the Federal Employees Retirement System Thrift Savings Plan.

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

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

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.7	0.8	0.9	1.0	0.9	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	1.9	1.9	1.9	1.8	1.7	1.6	1.5	2
3 Net acquisition of financial assets	60.4	58.8	53.1	25.6	19.3	28.9	23.1	30.9	28.5	19.7	24.4	3
4 Checkable deposits and currency	4.7	-0.7	-0.1	0.4	-7.6	18.7	-0.9	-8.6	1.3	-5.5	6.0	4
5 Time and savings deposits	-0.4	-0.3	-0.6	-0.4	-1.0	1.2	-1.2	-0.7	2.4	-0.5	-4.5	5
6 Security RPs	8.9	2.8	4.3	0.6	-8.7	17.2	-2.8	-3.3	0.2	-8.4	13.0	6
7 Credit market instruments	72.1	46.9	54.6	-17.7	-70.7	77.0	-74.2	-2.7	70.5	-54.5	-33.0	7
8 Open market paper	8.9	2.8	4.3	0.6	-8.7	17.2	-2.8	-3.3	0.2	-8.4	13.0	8
9 U.S. government securities	19.9	16.4	22.1	-32.9	-29.0	94.0	-148.5	-48.0	27.0	-38.3	-27.4	9
10 Treasury	0.8	-6.6	-15.5	-18.3	-1.5	36.3	-66.8	-41.3	38.4	-39.0	-18.8	10
11 Agency	19.1	22.9	37.6	-14.5	-27.5	57.7	-81.6	-6.7	-11.4	0.7	-8.6	11
12 Municipal securities	1.7	-0.2	-1.5	-0.2	0.7	-0.7	-4.2	3.4	-3.9	0.4	-0.0	12
13 Corporate and foreign bonds	35.1	30.4	29.7	11.4	-36.2	-36.2	77.5	40.6	41.8	-14.5	-25.7	13
14 Mortgages	6.5	-2.6	-0.0	3.4	2.5	2.6	3.7	4.6	5.4	6.4	7.2	14
15 Corporate equities	-28.2	-6.2	-18.4	22.3	55.8	-87.5	65.2	55.6	4.6	41.9	2.9	15
16 Miscellaneous assets	3.3	16.3	13.3	20.3	51.4	2.3	37.0	-9.4	-50.6	46.6	40.2	16
17 Pension fund reserves (liabilities) (1)	61.5	59.8	54.1	26.5	20.3	29.9	24.0	31.7	29.2	20.3	24.9	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	287.2	249.1	233.3	428.6	578.4	370.0	386.1	379.8	-315.7	103.4	-192.6	1
2 Foreign deposits	7.4	12.2	48.2	33.1	82.5	-5.5	0.8	54.5	-5.3	-19.3	0.7	2
3 Checkable deposits and currency	-2.6	-1.2	4.5	2.3	-24.4	4.3	-27.8	57.2	-15.0	-18.6	-0.8	3
4 Time and savings deposits	15.7	33.3	-18.0	77.1	145.8	-14.3	30.2	146.7	24.3	21.7	-87.3	4
5 Security RPs	12.9	0.1	43.4	44.0	63.0	11.8	65.7	35.4	4.6	47.5	-3.2	5
6 Credit market instruments	244.0	182.0	143.0	246.0	326.4	210.0	339.3	108.4	-296.8	-122.3	-42.1	6
7 Open market paper	78.2	104.7	89.6	30.3	32.3	50.5	42.9	-4.7	-184.2	-20.8	-168.3	7
8 U.S. government securities	95.0	17.3	-19.1	178.5	281.8	123.9	270.7	37.5	-13.4	-83.6	66.0	8
9 Treasury	17.5	0.1	-13.3	45.3	29.3	45.4	66.7	39.6	13.0	3.3	-30.3	9
10 Agency	77.5	17.1	-5.8	133.2	252.5	78.5	203.9	-2.1	-26.4	-86.9	96.3	10
11 Municipal securities	26.0	17.5	34.3	36.2	13.4	42.3	47.6	41.5	-56.7	26.4	11.8	11
12 Corporate and foreign bonds	44.8	42.5	38.2	1.1	-1.1	-6.7	-21.9	34.1	-42.4	-44.3	48.4	12
13 Miscellaneous assets	9.6	22.6	12.2	26.1	-14.8	163.7	-22.2	-22.5	-27.4	194.5	-59.9	13
14 Net share issues (liabilities)	287.2	249.1	233.3	428.6	578.4	370.0	386.1	379.8	-315.7	103.4	-192.6	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

1 Gross saving	-8.4	4.7	-4.1	-0.9	-1.1	-1.4	-1.9	0.7	0.3	-1.5	-0.6	1
2 Net acquisition of financial assets	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	2
3 Security RPs	13.1	9.9	25.6	-31.6	-71.8	-15.3	-27.9	-11.5	44.0	-18.1	-15.0	3
4 Credit market instruments	127.3	48.4	21.0	126.0	93.0	169.1	102.7	139.3	243.3	42.0	164.8	4
5 Open market paper	13.1	9.9	25.6	-31.6	-43.4	-46.4	-22.1	-14.7	58.7	-92.4	-24.4	5
6 U.S. government securities	26.2	12.5	10.6	76.6	55.1	134.4	70.5	46.5	81.8	32.4	117.0	6
7 Treasury	4.6	-23.7	6.4	-8.6	-19.9	-1.8	-23.9	11.2	19.8	7.8	28.3	7
8 Agency	21.6	36.2	4.2	85.2	75.1	136.2	94.3	35.2	62.0	24.5	88.7	8
9 Municipal securities	22.8	-3.2	-8.9	23.0	22.0	16.8	22.5	30.6	17.4	30.0	36.8	9
10 Corporate and foreign bonds	65.2	29.2	-6.2	58.1	59.3	64.3	31.8	76.9	85.3	72.0	35.5	10
11 Corporate equities	143.3	136.4	189.1	109.7	103.4	120.9	85.4	129.0	98.0	75.9	-107.0	11
12 Miscellaneous assets	-4.2	-3.5	-0.7	-2.6	-8.6	-1.2	0.1	-0.9	1.6	0.2	0.0	12
13 Net share issues (liabilities)	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	13
14 Discrepancy	-8.4	4.7	-4.1	-0.9	-1.1	-1.4	-1.9	0.7	0.3	-1.5	-0.6	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.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	-7.1	-6.4	-6.9	5.9	-9.4	-9.0	30.2	11.6	22.0	16.7	19.3	1
2 Credit market instruments	5.2	8.2	-6.3	6.8	-6.9	-4.9	24.4	14.8	20.9	2.2	11.6	2
3 U.S. government securities	-1.0	-1.2	-0.9	0.1	-3.7	0.4	-0.0	3.6	1.2	-9.2	-4.0	3
4 Municipal securities	1.8	8.5	-2.9	10.9	8.4	1.1	26.9	7.3	10.3	4.2	7.3	4
5 Corporate and foreign bonds	4.4	1.0	-2.5	-4.2	-11.6	-6.4	-2.6	3.9	9.4	7.3	8.3	5
6 Corporate equities	-12.3	-14.6	-0.6	-1.0	-2.4	-4.1	5.8	-3.2	1.0	14.4	7.7	6
7 Net share issues (liabilities)	-7.1	-6.4	-6.9	5.9	-9.4	-9.0	30.2	11.6	22.0	16.7	19.3	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	6.0	12.2	42.4	31.0	57.9	11.3	27.9	26.9	24.0	65.2	43.2	8
9 Credit market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.0	9
10 U.S. government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.4	10
11 Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	11
12 Corporate equities	6.0	12.2	42.4	31.0	57.9	11.3	27.9	26.9	24.0	65.2	28.2	12
13 Net share issues (liabilities)	6.0	12.2	42.4	31.0	57.9	11.3	27.9	26.9	24.0	65.2	43.2	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.1	2.8	2.8	3.0	3.1	3.3	2.8	2.9	2.8	3.0	2.9	1
2 Fixed nonresidential investment	0.3	0.5	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	2
3 Net acquisition of financial assets	304.4	316.7	248.8	334.3	351.6	275.6	385.7	324.2	189.7	143.0	290.0	3
4 Checkable deposits and currency	2.5	7.4	-9.7	1.7	-0.3	2.6	4.7	0.0	-0.8	6.4	20.6	4
5 Federal funds and security RPs	-13.4	12.7	-14.8	11.9	65.8	-38.2	43.9	-24.0	20.3	-78.4	49.4	5
6 Credit market instruments	314.0	291.3	256.4	309.0	329.2	297.2	274.3	335.3	236.7	129.0	174.8	6
7 Open market paper	26.9	-27.1	10.9	35.6	-22.2	22.5	4.6	137.4	-124.2	40.7	-25.7	7
8 U.S. government securities	162.3	184.5	155.2	177.9	213.2	195.9	183.8	118.6	317.9	-37.2	63.8	8
9 Treasury	-0.7	5.8	10.2	-8.7	-36.3	40.7	-17.8	-21.5	3.4	-65.9	-38.8	9
10 Agency	163.1	178.7	145.0	186.6	249.6	155.2	201.7	140.1	314.5	28.7	102.5	10
11 Municipal securities	4.1	1.4	-1.8	6.0	4.7	8.3	0.2	10.9	-13.7	-4.5	11.7	11
12 Corporate and foreign bonds	20.7	23.7	25.8	15.5	25.6	40.4	-5.8	1.8	26.0	60.9	-19.9	12
13 Other loans and advances	92.3	113.6	41.3	40.1	92.5	-7.8	63.3	12.4	-1.6	23.8	79.4	13
14 Sallie Mae	-1.4	5.1	-3.9	2.4	2.4	4.7	2.0	0.6	2.0	0.8	6.0	14
15 Farm Credit System	3.3	0.9	3.1	2.9	-0.4	6.1	2.6	3.1	0.2	6.4	1.6	15
16 FHLB loans	90.4	107.6	42.1	34.9	90.5	-18.5	58.8	8.8	-3.8	16.6	71.9	16
17 Mortgages	7.7	-4.8	25.0	33.9	15.3	38.0	28.1	54.2	32.2	45.3	65.5	17
18 Home	5.3	-10.3	15.8	20.2	4.7	22.8	15.4	37.8	19.8	34.4	49.7	18
19 Multifamily residential	0.2	4.4	7.3	9.4	7.8	9.1	8.8	12.0	8.3	7.3	8.9	19
20 Farm	2.2	1.1	2.0	4.3	2.8	6.1	3.9	4.4	4.1	3.7	6.9	20
21 Miscellaneous assets	1.3	5.4	16.8	11.6	-43.1	14.0	62.8	12.9	-66.5	86.0	45.2	21
22 Net increase in liabilities	298.6	312.1	241.5	323.4	342.8	263.9	378.5	308.5	179.0	133.4	273.1	22
23 Credit market instruments	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	23
24 GSE issues (2)	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	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	80.6	-4.4	52.3	2.0	-12.2	-8.3	19.9	26
27 Discrepancy	-4.1	-2.3	-5.2	-8.4	-6.3	-9.0	-5.0	-13.3	-8.3	-7.3	-14.5	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

1 Net acquisition of financial assets	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	1
2 Home mortgages	182.1	264.6	190.9	322.9	157.2	387.0	479.3	268.1	488.4	337.6	165.1	2
3 Multifamily residential mortgages	10.5	9.2	8.5	15.6	13.1	19.2	13.0	17.2	11.4	8.6	7.4	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	170.3	406.2	492.2	285.3	499.8	346.2	172.4	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	2.6	2.4	1.7	1.6	1.5	1.8	1.7	1.5	1.5	1.5	1.4	1
2 Fixed nonresidential investment	4.4	-0.5	-1.5	1.9	1.7	5.8	-0.7	0.8	0.1	0.3	0.5	2
3 Net acquisition of financial assets	319.6	215.2	192.8	319.2	320.3	201.8	321.4	433.4	255.9	238.9	203.9	3
4 Agency securities (1)	38.0	40.2	4.3	42.2	48.5	14.9	37.4	68.2	70.0	42.4	64.0	4
5 Other loans and advances	27.6	-1.8	14.7	23.3	31.1	-13.0	65.6	9.5	25.3	-19.8	-12.8	5
6 Student loans	3.8	1.5	6.5	0.9	2.5	2.0	0.8	-1.9	7.1	-1.2	1.6	6
7 Loans to business	23.8	-3.3	8.3	22.4	28.6	-15.0	64.8	11.4	18.2	-18.6	-14.4	7
8 Mortgages (2)	156.8	93.1	83.7	145.8	106.3	122.1	110.1	244.5	113.4	131.3	175.8	8
9 Home	94.5	49.9	44.8	91.4	93.9	63.6	44.0	164.0	100.4	88.0	131.6	9
10 Multifamily residential	12.9	8.5	6.5	8.2	0.9	7.3	11.2	13.5	2.1	7.8	7.0	10
11 Commercial	49.4	34.7	32.4	46.2	11.5	51.2	54.9	67.0	10.9	35.5	37.2	11
12 Consumer credit	59.4	62.6	57.1	82.0	106.6	53.6	80.3	87.6	21.6	61.6	-46.7	12
13 Trade credit	37.9	21.1	33.0	25.9	27.8	24.2	28.0	23.5	25.6	23.4	23.5	13
14 Net increase in liabilities	321.4	212.3	189.7	319.5	320.5	205.9	318.9	432.6	254.5	237.7	203.0	14
15 Commercial paper	125.7	139.0	121.0	103.5	87.0	95.5	93.4	138.0	-9.2	-45.6	8.7	15
16 Corporate bonds	195.8	73.3	68.6	216.0	233.5	110.4	225.6	294.6	263.7	283.4	194.4	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	0.2	4.1	-2.4	-0.8	-1.4	-1.2	-0.9	18
19 REIT assets (4)	2.9	-1.0	-2.2	-0.8	-2.4	-0.6	-1.9	1.8	-1.7	6.9	8.6	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

1 Gross saving	28.7	36.4	37.5	36.9	34.2	36.1	39.6	37.8	38.8	39.9	39.0	1
2 Fixed nonresidential investment	29.4	44.3	41.7	33.0	35.1	29.1	34.7	33.1	34.2	34.8	36.3	2
3 Net acquisition of financial assets	88.8	150.3	134.9	17.7	8.3	26.0	41.2	-4.7	-128.3	73.7	177.4	3
4 Checkable deposits and currency	2.3	2.5	2.6	2.9	2.8	2.8	2.9	2.9	3.0	3.0	3.1	4
5 Credit market instruments	77.3	97.0	108.0	-5.7	8.9	112.1	-43.1	-100.5	-28.2	39.6	79.1	5
6 Other loans and advances	36.8	54.2	63.3	-11.5	-5.4	90.2	-76.8	-53.9	-23.5	23.0	32.6	6
7 Mortgages	24.7	24.6	26.4	-11.0	24.9	23.3	10.1	-102.2	-5.9	11.3	7.9	7
8 Consumer credit	15.8	18.2	18.2	16.8	-10.6	-1.4	23.6	55.6	1.2	5.3	38.6	8
9 Miscellaneous assets	9.3	50.9	24.3	20.5	-3.4	-88.9	81.4	92.9	-103.1	31.1	95.2	9
10 Net increase in liabilities	75.8	138.0	164.9	20.1	-1.5	37.5	52.2	-7.9	-95.5	117.0	220.9	10
11 Credit market instruments	57.1	70.3	81.2	-0.2	-54.0	36.8	41.8	-25.3	-31.2	80.2	106.4	11
12 Open market paper	30.7	-2.9	8.4	-80.3	-210.2	-10.0	-11.5	-89.3	-60.8	-38.9	80.2	12
13 Corporate bonds	24.2	64.3	72.2	65.2	126.6	33.3	54.6	46.4	28.3	91.0	-49.1	13
14 Bank loans n.e.c.	2.2	8.9	0.5	14.9	29.6	13.5	-1.2	17.6	1.3	28.1	75.3	14
15 Taxes payable	0.8	0.8	1.0	1.2	1.1	1.1	1.2	1.2	1.3	1.4	1.4	15
16 Miscellaneous liabilities	17.8	66.9	82.8	19.1	51.5	-0.5	9.2	16.2	-65.6	35.4	113.1	16
17 Foreign direct investment in U.S.	2.6	13.2	14.9	7.8	19.9	8.0	-18.5	21.6	-5.2	1.1	4.3	17
18 Investment by parent	-12.8	53.5	14.7	-3.3	-21.5	-15.1	-6.7	30.1	-66.6	2.9	-1.5	18
19 Other	28.0	0.1	53.2	14.6	53.1	6.6	34.4	-35.5	-4.2	31.4	110.2	19
20 Discrepancy	-13.8	-20.3	25.7	6.3	-10.6	18.5	15.8	1.5	37.4	48.4	46.3	20
Memo:												
21 Consumer leases not included above (2)	-2.2	6.3	5.3	-4.6	-6.9	15.2	-7.7	-19.1	-23.9	-4.7	-31.6	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net acquisition of financial assets	3.2	0.3	0.2	1.4	1.4	1.1	1.7	1.2	1.6	1.4	1.5	1
2 Home mortgages	3.1	0.3	0.2	1.3	1.4	1.0	1.6	1.1	1.5	1.2	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	0.1	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	1.4	1.1	1.7	1.2	1.6	1.4	1.5	5
6 Bank loans n.e.c.	1.6	0.2	0.1	0.7	0.7	0.6	0.8	0.6	0.8	0.7	0.7	6
7 Investment by parent	1.6	0.2	0.1	0.7	0.7	0.6	0.9	0.6	0.8	0.7	0.8	7

F.129 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	8.2	8.4	0.0	-1.8	-1.0	0.6	-1.7	-5.2	-1.2	-1.4	0.3	1
2 Fixed nonresidential investment	64.7	9.2	0.4	3.3	3.4	-2.1	-0.5	12.6	8.8	13.7	4.2	2
3 Multifamily residential investment	11.4	1.6	0.1	0.6	0.6	-0.4	-0.1	2.2	1.5	2.4	0.7	3
4 Net acquisition of financial assets	6.4	-2.3	-6.3	8.1	5.8	8.0	9.6	8.8	29.2	30.4	24.6	4
5 Checkable deposits and currency	0.8	0.3	-0.0	0.9	-1.0	2.3	2.4	-0.2	1.8	0.7	-1.4	5
6 Credit market instruments	-5.1	-2.6	-6.3	6.7	4.0	1.1	7.8	14.0	26.3	31.8	25.0	6
7 Agency securities	-8.1	1.1	0.3	5.8	-2.6	14.3	3.4	7.9	22.6	13.5	7.8	7
8 Corporate and foreign bonds	-0.4	-0.3	-0.4	2.1	8.6	-9.0	3.0	5.7	1.4	4.7	5.7	8
9 Mortgages	3.4	-3.3	-6.2	-1.1	-1.9	-4.2	1.3	0.4	2.3	13.6	11.4	9
10 Home	0.8	-2.4	-4.6	0.1	-0.4	-0.8	1.7	-0.1	3.0	8.0	13.7	10
11 Multifamily residential	0.1	-0.6	-0.2	-0.3	-0.7	0.2	0.2	-0.7	-0.1	0.4	-0.2	11
12 Commercial	2.5	-0.4	-1.4	-1.0	-0.8	-3.6	-0.6	1.2	-0.7	5.2	-2.1	12
13 Miscellaneous assets	10.7	-0.1	0.0	0.5	2.8	4.7	-0.5	-5.0	1.1	-2.1	1.1	13
14 Net increase in liabilities	86.4	17.7	3.0	15.5	19.2	2.7	12.7	27.5	45.6	49.6	50.2	14
15 Security RPs	-9.8	0.5	-3.8	7.8	4.9	7.8	7.3	11.2	22.6	15.8	19.2	15
16 Credit market instruments	62.7	6.3	2.7	2.5	-6.1	10.5	-2.4	7.8	7.4	25.3	18.4	16
17 Open market paper	0.2	-0.1	0.0	0.7	-0.2	-0.5	4.4	-1.1	1.3	1.6	-0.5	17
18 Corporate bonds	21.7	8.9	4.8	3.8	12.2	-5.9	0.1	9.0	1.1	18.0	21.9	18
19 Bank loans n.e.c.	16.0	-7.6	-8.3	-3.3	-10.6	0.7	-4.9	1.6	-1.5	-1.3	-0.2	19
20 Mortgages	24.8	5.1	6.2	1.3	-7.5	16.2	-1.9	-1.6	6.6	7.0	-2.7	20
21 Corporate equity issues	19.8	6.6	2.2	5.1	1.4	3.2	7.5	8.5	12.9	9.6	8.6	21
22 Miscellaneous liabilities	13.6	4.4	1.8	0.1	18.9	-18.9	0.3	-0.1	2.6	-1.1	4.1	22
23 Discrepancy	11.9	17.7	8.9	1.7	8.4	-2.3	2.0	-1.3	4.8	1.6	20.9	23
Memo:												
24 Securitized assets included above	2.9	-1.0	-2.2	-0.8	-2.4	-0.6	-1.9	1.8	-1.7	6.9	8.6	24
25 Agency securities	0.1	-1.3	-0.2	-0.9	-0.4	-0.9	-0.9	-1.1	-1.4	-0.9	-0.9	25
26 Home mortgages	1.8	0.0	-0.9	-0.2	-1.8	-1.0	-0.9	3.0	-0.2	7.7	9.6	26
27 Multifamily residential mortgages	0.4	0.1	-0.5	0.1	-0.1	0.5	-0.1	-0.1	-0.1	0.0	-0.1	27
28 Commercial mortgages	0.6	0.1	-0.6	0.2	-0.0	0.9	-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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Gross saving	5.3	2.5	-9.1	7.1	-0.5	7.2	8.3	13.2	13.7	14.2	16.6	1
2 Fixed nonresidential investment	15.7	18.7	26.8	23.1	24.2	23.3	22.9	22.1	21.6	21.4	21.2	2
3 Net acquisition of financial assets	142.0	79.8	220.4	244.3	36.7	539.4	444.9	-44.0	-27.6	153.8	-286.1	3
4 Checkable deposits and currency	3.7	3.3	1.6	16.8	2.5	24.4	66.6	-26.4	-16.3	10.6	-2.6	4
5 Credit market instruments	6.8	-34.7	68.9	92.4	242.3	53.4	184.5	-110.5	-219.5	403.0	-191.4	5
6 Open market paper	3.8	-2.0	13.2	9.0	21.7	0.8	23.8	-10.5	-2.1	12.6	-30.2	6
7 U.S. government securities	21.7	-43.4	37.1	27.2	169.8	16.6	72.5	-150.2	-223.4	309.6	-159.2	7
8 Treasury	21.2	-58.4	39.4	13.1	123.4	-67.6	136.1	-139.6	-199.5	237.0	-154.7	8
9 Agency	0.5	15.0	-2.3	14.1	46.4	84.2	-63.6	-10.7	-23.9	72.5	-4.5	9
10 Municipal securities	-0.1	-1.2	-0.7	7.7	5.5	4.1	9.3	12.1	-21.6	15.3	11.4	10
11 Corporate and foreign bonds	-18.6	12.0	19.3	48.6	45.3	32.0	78.9	38.2	27.5	65.5	-13.5	11
12 Corporate equities	-6.0	7.7	9.6	17.3	33.0	32.5	-47.9	51.4	-1.5	28.6	-9.8	12
13 Security credit	21.6	75.2	7.2	-38.8	-157.4	0.8	248.3	-246.8	-17.5	-85.0	-89.4	13
14 Miscellaneous assets	115.9	28.3	133.0	156.6	-83.7	428.3	-6.7	288.3	227.1	-203.4	7.0	14
15 Net increase in liabilities	146.2	88.1	243.3	255.9	55.1	551.7	454.7	-37.7	-22.2	157.0	-285.1	15
16 Security RPs (net)	4.6	37.1	56.9	51.0	-63.0	191.5	264.4	-188.9	148.5	193.0	-199.7	16
17 Corporate bonds	7.2	-17.2	15.6	1.4	-23.7	35.6	12.6	-18.9	-15.7	17.5	15.0	17
18 Corporate equity issues	2.5	7.6	-4.2	6.7	20.5	-8.8	28.6	-13.3	-2.0	17.8	30.8	18
19 Trade payables	-1.0	11.9	5.1	3.3	-2.3	-8.1	11.3	12.3	-11.5	-23.0	4.4	19
20 Security credit	81.6	29.2	138.9	41.9	66.3	-74.7	313.0	-136.9	-173.3	-44.4	-28.9	20
21 Customer credit balances (HH)	61.2	47.2	88.6	41.9	-1.6	3.5	327.5	-161.8	-107.3	-106.3	-39.7	21
22 From banks	20.3	-18.0	50.4	0.0	68.0	-78.2	-14.5	24.9	-65.9	61.9	10.9	22
23 Taxes payable	-0.1	0.9	-0.1	-0.2	-3.6	0.4	0.5	1.8	0.1	-1.1	-0.3	23
24 Miscellaneous liabilities	44.7	7.5	-1.9	138.5	47.3	387.0	-157.2	276.9	15.1	-1.2	-78.9	24
25 Foreign direct investment in U.S.	1.7	3.6	5.1	-1.3	-6.0	-1.5	0.7	1.4	-0.7	-12.4	-12.2	25
26 Due to affiliates	97.4	61.8	38.6	46.2	213.9	10.9	-1.8	-38.0	65.9	-43.0	-18.7	26
27 Other	-54.3	-57.9	-45.6	93.6	-160.6	377.6	-156.1	313.5	-50.2	54.2	-48.0	27
28 Proprietors' net investment	6.6	11.1	33.0	13.3	13.6	28.7	-18.4	29.3	16.6	-1.5	-27.5	28
29 Discrepancy	-6.2	-7.9	-13.0	-4.4	-6.3	-3.8	-4.7	-2.6	-2.5	-3.9	-3.5	29

F.131 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	102.7	247.3	124.8	-9.0	78.4	-112.8	-197.2	195.7	17.8	2.9	31.9	1
2 Money market fund shares	57.9	48.9	33.5	117.5	147.6	124.2	46.8	151.5	-40.7	24.5	-115.6	2
3 Credit market instruments	-15.8	124.0	37.4	-111.9	-137.9	-182.9	-128.0	1.0	56.8	-84.3	139.1	3
4 Open market paper	-20.3	127.8	37.2	-152.8	-176.6	-221.5	-171.6	-41.4	10.6	-131.0	170.0	4
5 Corporate and foreign bonds	4.5	-3.8	0.1	40.8	38.7	38.7	43.6	42.4	46.2	46.7	-30.9	5
6 Miscellaneous assets (2)	60.7	74.4	54.0	-14.5	68.7	-54.1	-115.9	43.2	1.7	62.7	8.4	6
7 Investment in foreign banking offices	11.8	2.5	45.6	-30.8	14.6	-20.2	-94.9	-22.6	-18.8	84.5	-11.2	7
8 Investment in brokers and dealers	48.9	71.9	8.3	16.3	54.1	-33.9	-21.0	65.8	20.5	-21.8	19.6	8
9 Net increase in liabilities	102.7	247.3	124.8	-9.0	78.4	-112.8	-197.2	195.7	17.8	2.9	31.9	9
10 Credit market instruments	40.0	91.5	-0.4	-55.2	55.3	-129.6	-155.7	9.1	-42.2	12.4	-16.2	10
11 Open market paper	6.0	34.1	-2.3	-77.4	9.7	-155.9	-150.8	-12.8	-131.9	24.1	-16.5	11
12 Corporate bonds	34.0	57.4	1.9	22.2	45.6	26.3	-5.0	21.9	89.7	-11.7	0.3	12
13 Miscellaneous liabilities	62.8	155.9	125.2	46.3	23.1	16.8	-41.4	186.6	60.0	-9.5	48.1	13
14 Foreign direct investment in U.S.	20.7	-17.0	54.3	40.7	13.4	75.5	39.8	34.0	43.9	50.3	24.6	14
15 Securities loaned (net)	70.0	16.3	88.7	70.1	-81.4	218.5	69.5	73.9	22.6	52.7	-9.2	15
16 Other	-27.9	156.7	-17.8	-64.5	91.1	-277.2	-150.8	78.7	-6.5	-112.5	32.7	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total U.S. reserves	6.8	-8.7	0.3	4.9	-0.8	5.4	14.2	0.8	-2.5	13.4	6.1	1
2 U.S. gold stock and SDRs	0.1	-0.0	0.7	0.6	0.8	0.6	0.6	0.6	0.5	0.4	0.5	2
3 Federal govt.: Exchange Stab. Fund	0.1	-0.0	0.7	0.6	0.8	0.6	0.6	0.6	0.5	0.4	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	-1.5	4.7	13.7	0.2	-3.0	12.9	5.6	5
6 Official foreign currency holdings	1.5	-3.3	1.9	0.7	0.8	0.7	0.7	0.6	-0.4	6.2	1.1	6
7 Treasury	0.8	-1.6	0.9	0.3	0.4	0.3	0.3	0.3	-0.2	3.1	0.5	7
8 Monetary authority	0.8	-1.6	0.9	0.3	0.4	0.3	0.3	0.3	-0.2	3.1	0.5	8
9 Net IMF position	5.1	-5.5	-2.3	3.6	-2.3	4.1	13.0	-0.3	-2.5	6.7	4.5	9
10 Federal government	5.1	-5.5	-2.3	3.6	-2.3	4.1	13.0	-0.3	-2.5	6.7	4.5	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

<i>SDR certificates:</i>												
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
<i>Treasury currency:</i>												
3 Liab: Federal government	0.6	1.0	2.4	-0.0	-1.1	1.1	-0.0	0.0	-0.0	0.0	-0.0	3
4 Asset: Monetary authority	0.7	1.7	3.6	1.4	2.5	1.6	1.4	0.0	2.4	0.7	1.3	4
5 Discrepancy (seigniorage)	-0.1	-0.7	-1.2	-1.4	-3.6	-0.5	-1.4	-0.0	-2.4	-0.7	-1.3	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	6.5	61.0	135.1	28.0	228.3	-175.9	41.5	17.9	-59.1	89.3	40.0	1
Held by:												
2 Household sector	0.1	5.2	15.0	-5.0	-6.0	-4.0	-3.6	-6.4	-32.0	-18.0	16.0	2
3 Nonfinancial corporate business	7.4	0.9	16.0	-10.4	-30.3	0.4	-10.2	-1.5	14.8	-4.2	13.6	3
4 Money market mutual funds	7.4	12.2	48.2	33.1	82.5	-5.5	0.8	54.5	-5.3	-19.3	0.7	4
5 Discrepancy--unallocated assets	-8.5	42.6	55.9	10.3	182.1	-166.8	54.5	-28.7	-36.6	130.9	9.7	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	-31.8	15.0	15.1	-31.7	-141.8	-25.4	-1.1	41.5	-1.2	-149.3	48.7	1
2 Monetary authority	-7.5	22.2	-27.1	1.4	6.4	6.4	19.8	-27.1	14.6	5.4	5.0	2
3 Depository institution reserves	-4.5	-2.3	-5.0	-1.6	9.4	1.1	19.5	-36.2	33.3	-2.3	-3.6	3
4 Vault cash	-2.9	24.5	-22.2	2.9	-3.0	5.3	0.3	9.1	-18.7	7.7	8.5	4
5 Commercial banking	-24.4	-7.2	42.3	-33.1	-148.1	-31.8	-20.9	68.6	-15.8	-154.7	43.8	5
6 To monetary authority	-1.1	-1.7	1.0	-1.0	-3.2	-1.7	-0.9	1.9	-1.9	1.7	2.4	6
7 To banks in foreign countries	-27.1	-5.7	20.8	-49.3	-166.7	-47.1	-27.3	44.1	-53.4	-147.0	29.2	7
8 Liabilities, net	-32.0	-7.0	21.8	-48.0	-171.8	-43.3	-27.7	50.8	-34.8	-120.0	35.0	8
9 U.S.-chartered commercial banks	23.0	48.4	45.8	-15.7	-123.7	33.0	-95.6	123.4	-98.4	43.2	-28.5	9
10 Due to foreign affiliates	23.6	30.0	75.2	17.7	-129.9	47.3	15.1	138.4	-158.4	61.7	-65.2	10
11 - Due from foreign affiliates	0.5	-18.4	29.5	33.5	-6.2	14.3	110.7	15.1	-60.0	18.4	-36.7	11
12 Foreign banking offices in U.S.	-55.7	-51.2	-56.5	-35.5	-30.4	-88.5	31.8	-54.9	14.7	-150.9	45.0	12
13 Due to foreign affiliates	33.3	14.9	-14.3	27.9	116.7	-120.8	42.4	73.1	-30.0	-0.4	43.9	13
14 - Due from foreign affiliates	88.9	66.1	42.2	63.3	147.0	-32.2	10.6	128.0	-44.7	150.5	-1.1	14
15 Bank holding companies	0.6	-4.1	32.5	3.2	-17.6	12.3	36.1	-17.7	49.0	-12.3	18.6	15
16 Due to foreign affiliates	-0.1	5.5	30.9	12.1	3.1	35.1	33.1	-22.9	51.3	-19.3	1.7	16
17 - Due from foreign affiliates	-0.7	9.6	-1.6	8.8	20.7	22.8	-3.0	-5.2	2.4	-7.1	-16.8	17
18 Less: Deposits at foreign banks	-5.0	-1.3	1.0	1.3	-5.0	3.8	-0.4	6.7	18.6	27.0	5.8	18
19 U.S.-chartered commercial banks	-1.0	-1.3	0.4	1.3	-3.1	1.8	-0.5	7.0	19.7	27.2	6.8	19
20 Foreign banking offices in U.S.	-4.0	-0.0	0.6	-0.0	-1.9	2.0	0.2	-0.3	-1.1	-0.1	-0.9	20
21 To U.S. banking, net	3.8	0.1	20.4	17.2	21.8	17.0	7.4	22.6	39.4	-9.3	12.2	21
22 U.S.-chartered commercial banks	-2.5	-14.3	30.5	16.5	61.1	-17.8	37.5	-14.9	76.9	-6.6	14.6	22
23 Liabilities	6.4	16.3	11.2	1.5	23.7	-54.2	38.4	-1.8	65.5	-25.6	40.2	23
24 To foreign offices in U.S.	2.0	16.4	-9.1	-15.8	1.5	-74.1	32.9	-23.6	24.5	-17.3	27.4	24
25 To bank holding companies	0.6	-0.3	-0.1	0.1	0.4	2.9	-1.8	-0.8	1.6	1.0	0.6	25
26 Unallocated	3.8	0.1	20.4	17.2	21.8	17.0	7.4	22.6	39.4	-9.3	12.2	26
Less, due from:												
27 Foreign offices in U.S.	-1.3	22.6	7.1	3.4	-35.1	23.6	7.6	17.7	31.4	-33.5	37.0	27
28 Bank holding companies	10.2	8.0	-26.4	-18.4	-2.2	-60.0	-6.7	-4.6	-42.8	14.6	-11.5	28
29 Foreign banking offices in U.S.	-3.3	6.2	16.2	19.2	-36.6	97.7	-25.3	41.2	6.9	-16.2	9.7	29
30 Due to U.S. banks	-1.3	22.6	7.1	3.4	-35.1	23.6	7.6	17.7	31.4	-33.5	37.0	30
31 - Due from U.S. banks	2.0	16.4	-9.1	-15.8	1.5	-74.1	32.9	-23.6	24.5	-17.3	27.4	31
32 Bank holding companies	9.6	8.2	-26.3	-18.5	-2.6	-62.8	-4.8	-3.7	-44.4	13.5	-12.1	32
33 Due to U.S. banks	10.2	8.0	-26.4	-18.4	-2.2	-60.0	-6.7	-4.6	-42.8	14.6	-11.5	33
34 - Due from U.S. banks	0.6	-0.3	-0.1	0.1	0.4	2.9	-1.8	-0.8	1.6	1.0	0.6	34
35 Net change in assets	-35.6	14.9	-5.3	-48.9	-163.6	-42.4	-8.4	18.9	-40.6	-139.9	36.6	35
36 Rest of the world	-27.1	-5.7	20.8	-49.3	-166.7	-47.1	-27.3	44.1	-53.4	-147.0	29.2	36
37 Domestic	-8.6	20.6	-26.1	0.4	3.1	4.7	18.9	-25.2	12.8	7.1	7.4	37
38 Monetary authority	-1.1	-1.7	1.0	-1.0	-3.2	-1.7	-0.9	1.9	-1.9	1.7	2.4	38
39 Federal Reserve float	0.9	-1.9	1.1	-0.9	-2.9	-2.2	-0.7	2.1	-1.8	1.0	2.5	39
40 Loans to member banks	-2.0	0.2	-0.1	-0.1	-0.4	0.5	-0.2	-0.2	-0.1	0.7	-0.0	40
41 Commercial banking	-7.6	19.4	-24.1	0.7	6.2	4.0	18.2	-25.4	14.4	5.2	2.8	41
42 Reserves at Federal Reserve	-4.6	-5.1	-1.9	-2.2	9.2	-1.4	17.9	-34.5	33.1	-2.6	-5.7	42
43 Vault cash	-2.9	24.5	-22.2	2.9	-3.0	5.3	0.3	9.1	-18.7	7.7	8.5	43
44 Savings insts.: Reserves at Fed. Res.	0.1	2.8	-3.1	0.6	0.1	2.5	1.6	-1.7	0.2	0.2	2.1	44
45 Discrepancy--floats, etc.	3.8	0.1	20.4	17.2	21.8	17.0	7.4	22.6	39.4	-9.3	12.2	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	47.3	151.2	-71.4	202.6	164.1	155.2	212.1	278.9	3.2	285.9	284.6	1
2 Monetary authority	38.3	108.7	-35.3	48.0	45.0	44.7	82.3	19.8	84.7	71.8	3.5	2
3 Federal government cash and deposits	0.5	22.3	-22.9	1.5	4.9	-11.2	20.8	-8.6	-1.9	-4.1	7.1	3
4 Deposits due to foreign	-0.3	-0.1	0.1	-0.2	-0.6	0.1	2.0	-2.2	0.7	-0.6	0.3	4
5 Currency outside banks	38.0	86.4	-12.5	46.7	40.7	55.9	59.5	30.6	85.9	76.4	-3.9	5
6 Commercial banking	-33.5	3.4	-85.5	100.4	52.0	61.1	78.2	210.3	-152.1	151.4	231.6	6
7 Federal government deposits	-14.6	36.4	-33.2	43.5	72.1	55.8	-2.6	48.8	14.0	215.3	148.1	7
8 Deposits due to foreign	-1.5	13.4	-9.7	0.5	3.5	-4.5	9.7	-6.5	10.7	-6.8	-10.6	8
9 Private domestic deposits	-17.4	-46.4	-42.6	56.3	-23.6	9.8	71.2	168.0	-176.7	-57.1	94.0	9
10 Savings institutions	36.1	36.8	43.4	50.7	51.3	53.3	46.1	52.1	47.5	63.7	49.5	10
11 Credit unions	6.4	2.3	5.9	3.5	15.8	-4.0	5.5	-3.4	23.1	-1.0	0.0	11
12 Net change in assets	47.3	151.2	-71.4	202.6	164.1	155.2	212.1	278.9	3.2	285.9	284.6	12
13 Household sector	-27.3	-61.2	-23.3	24.2	36.5	19.3	-37.7	78.7	18.8	49.7	45.0	13
14 Nonfinancial business	69.0	81.4	28.7	23.6	-30.7	-17.8	69.9	73.1	-50.6	-17.5	-19.6	14
15 Corporate	35.2	38.9	8.6	7.6	-46.1	-33.9	53.7	56.9	-65.7	-32.6	-30.6	15
16 Nonfarm noncorporate	32.1	41.9	20.0	15.6	15.0	15.8	15.8	15.8	15.8	15.8	11.8	16
17 Farm	1.7	0.6	0.2	0.4	0.4	0.4	0.4	0.4	-0.7	-0.7	-0.8	17
18 State and local governments	-3.9	3.9	1.0	5.1	7.0	-9.9	4.9	18.3	11.6	9.6	-0.5	18
19 Federal government	-16.7	66.2	-65.1	41.1	12.1	-20.2	41.1	131.3	-178.2	25.5	127.3	19
20 Rest of the world	14.8	39.9	-8.4	24.2	12.1	6.8	44.5	33.2	29.5	21.3	-0.1	20
21 Checkable deposits	-1.8	13.3	-9.5	0.4	2.9	-4.3	11.7	-8.7	11.4	-7.4	-10.3	21
22 Currency	16.6	26.6	1.1	23.8	9.2	11.1	32.8	42.0	18.1	28.7	10.2	22
23 Financial sectors	11.8	29.2	-15.0	76.0	58.6	108.3	107.3	29.7	-24.3	4.5	96.9	23
24 Commercial banking	0.6	0.3	-0.5	1.1	0.6	-0.6	3.2	1.0	-4.3	4.2	-0.1	24
25 Savings institutions	3.2	-1.0	1.6	2.0	-0.3	5.9	-0.2	2.6	0.1	-0.5	4.0	25
26 Credit unions	1.0	17.3	-14.2	7.6	8.1	17.3	27.6	-22.8	-2.7	4.3	-0.3	26
27 Bank personal trusts and estates	-0.5	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Life insurance companies	-2.7	0.0	-0.5	31.9	51.5	25.7	22.5	27.8	-7.1	-1.9	63.0	28
29 Other insurance companies	-0.2	0.2	-0.6	9.4	27.5	4.8	7.5	-2.2	15.5	1.0	5.1	29
30 Private pension funds	-1.0	1.0	0.4	-1.0	-0.9	0.0	-1.2	-1.8	0.2	0.8	0.3	30
31 State and local govt. retirement funds	4.7	-0.7	-0.1	0.4	-7.6	18.7	-0.9	-8.6	1.3	-5.5	6.0	31
32 Money market mutual funds	-2.6	-1.2	4.5	2.3	-24.4	4.3	-27.8	57.2	-15.0	-18.6	-0.8	32
33 Government-sponsored enterprises	2.5	7.4	-9.7	1.7	-0.3	2.6	4.7	0.0	-0.8	6.4	20.6	33
34 Finance companies	2.3	2.5	2.6	2.9	2.8	2.8	2.9	2.9	3.0	3.0	3.1	34
35 REITs	0.8	0.3	-0.0	0.9	-1.0	2.3	2.4	-0.2	1.8	0.7	-1.4	35
36 Brokers and dealers	3.7	3.3	1.6	16.8	2.5	24.4	66.6	-26.4	-16.3	10.6	-2.6	36
37 Mail float	-0.5	-8.2	10.7	8.5	68.5	68.7	-17.9	-85.4	196.5	192.8	35.5	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	244.2	176.2	305.0	335.8	400.8	285.1	249.8	407.5	529.8	283.8	353.7	1
2 Small time and savings deposits	152.4	45.1	188.8	267.2	266.9	242.1	230.3	329.7	259.7	249.0	325.6	2
3 Commercial banking	183.7	72.0	211.6	249.4	221.2	228.7	213.8	333.9	225.1	255.6	341.4	3
4 U.S.-chartered commercial banks	186.4	73.0	210.6	240.4	220.2	200.9	228.8	311.5	235.6	247.2	347.4	4
5 Foreign banking offices in U.S.	-3.7	-1.8	-0.4	4.5	1.7	23.4	-17.5	10.4	-12.7	5.1	-5.8	5
6 Banks in U.S.-affiliated areas	1.0	0.8	1.4	4.6	-0.6	4.4	2.5	11.9	2.2	3.3	-0.2	6
7 Savings institutions	-54.3	-39.2	-35.8	-30.7	0.7	-29.4	-39.8	-54.5	11.0	-42.9	-49.7	7
8 Credit unions	23.1	12.3	13.0	48.6	44.9	42.8	56.3	50.3	23.6	36.3	33.9	8
9 Large time deposits (1)	91.8	131.1	116.2	68.6	133.9	43.0	19.5	77.8	270.0	34.9	28.1	9
10 Commercial banking	72.1	119.6	92.8	32.7	91.2	11.4	-36.2	64.3	209.5	19.4	-47.7	10
11 U.S.-chartered commercial banks	34.8	61.6	87.9	-25.2	14.5	16.0	-6.1	-125.2	22.3	10.7	87.1	11
12 Foreign banking offices in U.S.	36.3	57.2	3.4	53.3	77.3	-9.1	-32.5	177.5	184.9	5.3	-134.5	12
13 Banks in U.S.-affiliated areas	1.0	0.8	1.4	4.6	-0.6	4.4	2.5	11.9	2.2	3.3	-0.2	13
14 Savings institutions	15.7	8.5	19.9	26.9	40.8	16.7	44.8	5.2	57.1	2.8	75.8	14
15 Credit unions	4.1	3.1	3.5	9.0	2.0	14.9	10.8	8.4	3.5	12.7	0.0	15
16 Net change in assets	244.2	176.2	305.0	335.8	400.8	285.1	249.8	407.5	529.8	283.8	353.7	16
17 Household sector	166.5	55.5	262.4	200.8	254.0	272.8	182.9	93.4	423.4	280.5	396.1	17
18 Nonfinancial business	2.3	70.0	41.3	47.5	22.3	13.5	25.1	129.0	-3.7	-6.6	-21.2	18
19 Corporate	-6.8	46.8	17.3	27.2	-0.1	-5.3	2.0	112.1	-9.1	-10.4	-14.2	19
20 Nonfarm noncorporate	9.1	23.2	24.0	20.3	22.4	18.8	23.1	16.9	5.4	3.8	-6.9	20
21 State and local governments	12.8	11.0	9.4	7.7	-2.7	1.1	4.3	27.9	63.0	-19.4	30.1	21
22 Federal government	1.3	0.7	1.0	4.2	8.2	5.9	7.2	-4.6	18.8	-21.5	34.3	22
23 Rest of the world	13.0	15.0	5.8	-14.5	-40.8	2.6	-7.7	-12.1	2.8	21.9	0.8	23
24 Financial sectors	48.3	24.0	-14.9	90.2	159.8	-10.8	37.9	173.9	25.4	29.0	-86.4	24
25 Savings institutions	0.5	-0.1	0.1	0.8	1.2	2.7	-0.6	-0.3	2.5	-0.3	3.3	25
26 Credit unions	6.4	-6.8	0.5	8.4	9.6	-7.3	4.7	26.8	-3.8	9.3	-1.6	26
27 Bank personal trusts and estates	-2.1	0.9	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	27
28 Private pension funds	28.3	-3.0	2.9	4.2	4.0	6.8	4.6	1.2	-0.2	-1.4	3.5	28
29 State and local govt. retirement funds	-0.4	-0.3	-0.6	-0.4	-1.0	1.2	-1.2	-0.7	2.4	-0.5	-4.5	29
30 Money market mutual funds	15.7	33.3	-18.0	77.1	145.8	-14.3	30.2	146.7	24.3	21.7	-87.3	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

1 Net issues	287.2	249.1	233.3	428.6	578.4	370.0	386.1	379.8	-315.7	103.4	-192.6	1
2 Net purchases	287.2	249.1	233.3	428.6	578.4	370.0	386.1	379.8	-315.7	103.4	-192.6	2
3 Household sector	164.9	126.1	129.9	168.4	247.0	83.8	285.3	57.5	-205.6	39.5	-5.2	3
4 Nonfinancial corporate business	26.5	23.1	40.4	97.2	130.2	112.6	31.3	114.9	-26.9	16.2	-18.2	4
5 Nonfarm noncorporate business	9.7	8.5	9.5	9.7	12.3	6.5	6.7	13.3	-3.0	4.0	-6.6	5
6 Bank personal trusts and estates	8.8	7.5	6.9	3.4	1.5	4.0	4.0	4.0	6.0	6.0	6.0	6
7 Life insurance companies	17.6	23.4	8.5	43.0	49.5	48.2	23.9	50.3	-48.1	10.5	-55.8	7
8 Private pension funds	1.9	11.7	4.6	-10.6	-9.6	-9.3	-12.0	-11.8	2.8	2.8	2.8	8
9 Funding corporations	57.9	48.9	33.5	117.5	147.6	124.2	46.8	151.5	-40.7	24.5	-115.6	9

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	91.3	169.8	113.2	24.0	-94.3	114.0	215.6	-139.1	-55.8	252.8	-135.9	1
2 Commercial banking (net)	87.0	110.8	66.1	-40.5	-38.0	-95.3	3.8	-32.7	-249.8	77.4	79.9	2
3 U.S.-chartered commercial banks	66.8	128.5	15.4	-29.5	-73.9	21.2	15.5	-80.7	-153.4	-3.8	-15.9	3
4 Foreign banking offices in U.S.	19.7	-17.9	52.3	-11.0	28.9	-116.9	-12.5	56.6	-105.2	81.1	94.9	4
5 Bank holding companies	0.5	0.1	-1.6	-0.1	7.0	0.5	0.7	-8.6	8.8	0.1	1.0	5
6 Savings institutions	9.5	21.4	-6.0	5.8	1.8	9.9	-59.8	71.2	22.9	-33.3	-35.3	6
7 REITs	-9.8	0.5	-3.8	7.8	4.9	7.8	7.3	11.2	22.6	15.8	19.2	7
8 Brokers and dealers (net)	4.6	37.1	56.9	51.0	-63.0	191.5	264.4	-188.9	148.5	193.0	-199.7	8
9 Net change in assets	33.6	134.1	-5.4	76.3	182.9	-10.7	105.1	27.7	-38.5	136.9	213.9	9
10 Nonfinancial corporate business	-0.4	1.6	2.4	-0.2	-3.2	0.8	-0.1	1.8	-1.1	-0.9	6.4	10
11 State and local governments	7.2	5.0	9.7	-18.4	-11.0	-22.8	-39.2	-0.6	-38.0	30.2	-16.9	11
12 Rest of the world	-18.8	8.0	11.4	59.4	152.8	-12.1	-61.6	158.5	-90.3	125.8	182.2	12
13 Financial sectors	45.6	119.6	-28.8	35.5	44.3	23.5	206.0	-132.0	90.9	-18.3	42.2	13
14 Monetary authority	6.5	110.3	-97.3	6.9	-1.2	41.0	85.0	-97.3	10.0	55.2	-65.9	14
15 Savings institutions	5.5	-4.2	4.3	12.5	27.2	1.3	15.2	6.4	15.1	-24.9	16.1	15
16 Credit unions	3.4	2.4	-5.3	-1.5	15.5	2.5	5.6	-29.6	8.7	4.2	6.4	16
17 Other insurance companies	7.4	-14.4	10.0	-8.1	-42.0	-4.6	20.0	-5.8	-7.8	1.7	31.4	17
18 Private pension funds	1.2	-0.1	0.9	0.8	-3.5	7.8	1.4	-2.3	-4.2	3.0	10.0	18
19 State and local govt. retirement funds	8.9	2.8	4.3	0.6	-8.7	17.2	-2.8	-3.3	0.2	-8.4	13.0	19
20 Money market mutual funds	12.9	0.1	43.4	44.0	63.0	11.8	65.7	35.4	4.6	47.5	-3.2	20
21 Mutual funds	13.1	9.9	25.6	-31.6	-71.8	-15.3	-27.9	-11.5	44.0	-18.1	-15.0	21
22 Government-sponsored enterprises	-13.4	12.7	-14.8	11.9	65.8	-38.2	43.9	-24.0	20.3	-78.4	49.4	22
23 Discrepancy--unallocated assets	57.7	35.7	118.6	-52.2	-277.2	124.6	110.4	-166.8	-17.3	115.9	-349.8	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	193.1	229.9	207.6	-164.4	-316.8	-215.1	-163.5	37.8	-269.2	-165.8	59.4	1
2 Commercial paper	202.5	232.8	208.2	-161.2	-316.2	-210.8	-156.8	39.0	-268.0	-167.5	59.6	2
3 Nonfinancial corporate business	24.4	37.4	48.1	-88.3	-199.2	-133.4	-66.1	45.5	-155.7	-93.0	-28.7	3
4 Foreign issues in U.S.	7.8	16.3	31.7	-14.2	-33.8	-3.8	-25.2	5.9	64.8	36.3	3.8	4
5 Nonfinancial	-1.6	8.2	10.9	-23.3	-40.1	-22.8	-23.2	-7.3	9.6	25.5	-21.4	5
6 Financial	9.4	8.1	20.8	9.1	6.3	19.0	-2.0	13.2	55.3	10.8	25.2	6
7 Financial sectors	170.3	179.2	128.4	-58.7	-83.2	-73.6	-65.5	-12.4	-177.1	-110.8	84.5	7
8 Commercial banking	7.8	9.1	1.2	-5.1	30.5	-2.8	-1.0	-47.2	23.4	-52.1	12.6	8
9 ABS issuers	125.7	139.0	121.0	103.5	87.0	95.5	93.4	138.0	-9.2	-45.6	8.7	9
10 Finance companies	30.7	-2.9	8.4	-80.3	-210.2	-10.0	-11.5	-89.3	-60.8	-38.9	80.2	10
11 REITs	0.2	-0.1	0.0	0.7	-0.2	-0.5	4.4	-1.1	1.3	1.6	-0.5	11
12 Funding corporations	6.0	34.1	-2.3	-77.4	9.7	-155.9	-150.8	-12.8	-131.9	24.1	-16.5	12
13 Bankers acceptances (1)	-9.4	-2.9	-0.7	-3.2	-0.6	-4.3	-6.7	-1.2	-1.2	1.7	-0.2	13
14 Net purchases, by sector	193.1	229.9	207.6	-164.4	-316.8	-215.1	-163.5	37.8	-269.2	-165.8	59.4	14
15 Household sector	7.5	4.1	4.9	-19.4	-22.0	-18.0	-15.0	-22.5	-33.8	-27.8	20.2	15
16 Nonfinancial corporate business	3.3	8.2	13.8	-4.9	-15.9	0.9	-4.9	0.2	-2.1	-4.4	4.8	16
17 State and local governments	28.0	6.9	7.6	-26.5	-26.0	-37.2	-40.0	-2.8	-44.0	-15.7	21.8	17
18 Rest of the world	37.6	-13.0	9.5	6.2	-5.6	9.2	-3.4	24.8	19.4	44.6	31.2	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	0.1	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	-0.4	1.8	-1.1	4.3	-0.3	2.1	-0.6	22
23 Bank personal trusts and estates	-4.5	0.6	-2.4	-1.7	-3.3	-1.6	-1.6	-0.4	-0.8	-1.2	-0.4	23
24 Life insurance companies	7.5	2.0	-4.5	-11.9	-34.3	-3.4	13.4	-23.5	39.3	13.5	31.9	24
25 Private pension funds	3.0	3.2	-1.7	1.7	-12.5	10.1	14.3	-5.1	-5.8	22.4	16.1	25
26 State and local govt. retirement funds	8.9	2.8	4.3	0.6	-8.7	17.2	-2.8	-3.3	0.2	-8.4	13.0	26
27 Money market mutual funds	78.2	104.7	89.6	30.3	32.3	50.5	42.9	-4.7	-184.2	-20.8	-168.3	27
28 Mutual funds	13.1	9.9	25.6	-31.6	-43.4	-46.4	-22.1	-14.7	58.7	-92.4	-24.4	28
29 Government-sponsored enterprises	26.9	-27.1	10.9	35.6	-22.2	22.5	4.6	137.4	-124.2	40.7	-25.7	29
30 Brokers and dealers	3.8	-2.0	13.2	9.0	21.7	0.8	23.8	-10.5	-2.1	12.6	-30.2	30
31 Funding corporations	-20.3	127.8	37.2	-152.8	-176.6	-221.5	-171.6	-41.4	10.6	-131.0	170.0	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	-54.6	-71.0	-294.9	-5.0	-57.0	-216.9	209.7	44.2	41.6	524.2	264.2	1
2 Savings bonds	0.1	-0.2	-1.7	5.6	1.5	3.4	4.1	13.4	7.9	3.8	2.4	2
3 Other Treasury issues	-54.7	-70.8	-293.2	-10.6	-58.5	-220.3	205.6	30.8	33.8	520.4	261.7	3
4 Net purchases	-54.6	-71.0	-294.9	-5.0	-57.0	-216.9	209.7	44.2	41.6	524.2	264.2	4
5 Household sector	-37.5	37.4	-167.5	-63.7	-77.8	-182.5	85.7	-80.1	68.1	139.7	91.7	5
6 Savings bonds	0.1	-0.2	-1.7	5.6	1.5	3.4	4.1	13.4	7.9	3.8	2.4	6
7 Other Treasury issues	-37.7	37.6	-165.8	-69.3	-79.3	-185.9	81.6	-93.5	60.2	135.9	89.3	7
8 Nonfinancial corporate business	-3.2	-4.2	-1.7	3.5	3.1	4.3	-0.8	7.5	13.1	12.5	4.9	8
9 Nonfarm noncorporate business	5.7	-0.9	-5.2	-1.5	-0.5	-5.0	0.4	-0.9	1.0	1.8	-3.4	9
10 State and local governments	30.0	-2.5	-30.6	20.3	8.9	16.8	24.8	30.9	15.7	28.1	7.0	10
11 Rest of the world	18.7	-32.3	-87.2	3.1	-23.1	-141.9	1.4	176.0	-31.5	66.3	249.4	11
12 Monetary authority	21.4	25.8	33.7	40.0	39.5	26.9	8.4	85.1	81.6	43.4	67.3	12
13 Commercial banking	-56.0	14.8	-44.4	-21.9	-78.5	23.3	16.1	-48.4	-12.6	85.2	37.9	13
14 U.S.-chartered commercial banks	-42.0	-2.0	-35.0	-31.4	-91.2	6.0	-10.7	-29.8	22.9	40.3	2.3	14
15 Foreign banking offices in U.S.	-10.3	9.7	-0.5	9.8	15.5	17.1	25.6	-19.1	-39.1	46.6	37.1	15
16 Bank holding companies	-3.1	7.9	-7.9	0.4	-0.3	0.7	-0.3	1.4	0.3	1.8	-1.3	16
17 Banks in U.S.-affiliated areas	-0.7	-0.7	-1.0	-0.6	-2.6	-0.5	1.5	-1.0	3.3	-3.5	-0.2	17
18 Savings institutions	-4.4	-0.0	-1.4	2.7	-3.0	-2.1	-3.5	19.2	10.8	-5.4	-9.7	18
19 Credit unions	-2.5	-3.5	-1.4	-0.8	-1.0	-5.7	-0.5	3.9	0.7	1.1	0.9	19
20 Bank personal trusts and estates	-3.1	-0.0	-1.0	-0.8	-0.8	-0.8	-0.8	-0.8	-0.4	-0.4	-0.8	20
21 Life insurance companies	-14.1	-9.3	-4.6	-4.4	-3.6	-4.1	-3.9	-6.1	5.1	4.3	16.7	21
22 Other insurance companies	-20.8	-9.7	-8.6	-0.0	-0.7	-0.0	-1.3	1.9	5.4	3.6	3.6	22
23 Private pension funds	-31.0	-2.7	-1.4	-4.2	-10.8	0.6	-10.5	4.0	8.3	9.9	8.5	23
24 State and local govt. retirement funds	0.8	-6.6	-15.5	-18.3	-1.5	36.3	-66.8	-41.3	38.4	-39.0	-18.8	24
25 Money market mutual funds	17.5	0.1	-13.3	45.3	29.3	45.4	66.7	39.6	13.0	3.3	-30.3	25
26 Mutual funds	4.6	-23.7	6.4	-8.6	-19.9	-1.8	-23.9	11.2	19.8	7.8	28.3	26
27 Closed-end funds	-1.0	-1.2	-0.9	0.1	-3.7	0.4	-0.0	3.6	1.2	-9.2	-4.0	27
28 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.4	28
29 Government-sponsored enterprises	-0.7	5.8	10.2	-8.7	-36.3	40.7	-17.8	-21.5	3.4	-65.9	-38.8	29
30 Brokers and dealers	21.2	-58.4	39.4	13.1	123.4	-67.6	136.1	-139.6	-199.5	237.0	-154.7	30
Memo:												
31 Federal government borrowing (1)	-52.6	-71.2	-295.9	-5.6	-59.3	-215.8	209.3	43.4	39.8	526.0	265.7	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	472.9	591.7	432.5	628.8	430.3	675.7	818.1	591.1	689.3	489.7	427.2	1
2 Budget agencies	2.0	-0.2	-1.0	-0.5	-2.2	1.1	-0.4	-0.7	-1.8	1.8	1.6	2
3 Government-sponsored enterprises	278.3	318.2	234.1	290.8	262.3	268.3	326.2	306.5	191.3	141.7	253.2	3
4 Federally related mortgage pools	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	4
5 Net purchases	472.9	591.7	432.5	628.8	430.3	675.7	818.1	591.1	689.3	489.7	427.2	5
6 Household sector	25.3	129.2	44.0	-105.2	-439.2	4.4	100.2	-86.1	-31.6	-28.9	-278.9	6
7 Nonfinancial corporate business	2.6	1.8	2.7	7.0	5.2	6.6	2.2	14.1	13.9	22.8	16.1	7
8 State and local governments	63.6	11.0	13.5	29.8	37.8	42.7	32.6	6.1	7.8	13.3	-6.0	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	11.1	63.4	137.3	107.2	114.9	94.7	76.5	142.6	40.0	155.6	151.3	10
11 Monetary authority	-0.3	-0.2	-0.1	-0.1	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	92.0	36.4	22.3	55.6	-26.3	-60.3	142.0	166.9	123.5	194.2	132.1	12
13 U.S.-chartered commercial banks	81.7	29.4	18.2	73.7	-33.5	14.4	143.5	170.5	99.4	169.0	108.3	13
14 Foreign banking offices in U.S.	5.2	4.9	0.4	-22.0	10.5	-73.6	-2.5	-22.4	4.0	14.3	24.9	14
15 Bank holding companies	1.1	-1.3	-0.5	1.4	2.4	-1.4	-0.3	4.8	16.0	5.0	-2.3	15
16 Banks in U.S.-affiliated areas	3.9	3.3	4.3	2.5	-5.7	0.3	1.3	13.9	4.2	5.8	1.1	16
17 Savings institutions	-11.6	3.4	-6.7	21.0	19.6	21.5	-7.4	50.3	48.6	-3.9	-16.1	17
18 Credit unions	7.3	2.9	-0.4	19.6	18.9	-10.2	38.7	31.1	28.8	10.6	17.8	18
19 Bank personal trusts and estates	-1.4	5.7	0.3	1.3	0.5	1.2	2.0	1.6	2.0	2.8	2.0	19
20 Life insurance companies	-9.6	7.0	11.0	18.1	20.1	18.8	21.8	12.0	35.6	18.0	49.4	20
21 Other insurance companies	-1.2	5.9	8.6	10.1	8.9	-0.0	18.0	13.6	6.9	6.4	6.5	21
22 Private pension funds	-16.6	14.0	16.5	11.6	28.5	15.1	-4.2	7.0	6.1	3.4	7.0	22
23 State and local govt. retirement funds	19.1	22.9	37.6	-14.5	-27.5	57.7	-81.6	-6.7	-11.4	0.7	-8.6	23
24 Money market mutual funds	77.5	17.1	-5.8	133.2	252.5	78.5	203.9	-2.1	-26.4	-86.9	96.3	24
25 Mutual funds	21.6	36.2	4.2	85.2	75.1	136.2	94.3	35.2	62.0	24.5	88.7	25
26 Government-sponsored enterprises	163.1	178.7	145.0	186.6	249.6	155.2	201.7	140.1	314.5	28.7	102.5	26
27 ABS issuers	38.0	40.2	4.3	42.2	48.5	14.9	37.4	68.2	70.0	42.4	64.0	27
28 REITs	-8.1	1.1	0.3	5.8	-2.6	14.3	3.4	7.9	22.6	13.5	7.8	28
29 Brokers and dealers	0.5	15.0	-2.3	14.1	46.4	84.2	-63.6	-10.7	-23.9	72.5	-4.5	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	96.8	68.2	35.3	117.6	102.9	107.3	70.0	190.1	70.3	181.2	152.8	1
2 State and local governments	79.1	52.7	28.2	103.0	95.8	102.1	56.5	157.6	62.0	168.1	139.3	2
3 Short-term (1)	-6.3	3.6	3.2	20.6	18.4	19.2	38.6	6.2	-6.8	26.8	32.1	3
4 Long-term	85.4	49.1	25.0	82.4	77.5	82.9	17.9	151.4	68.8	141.3	107.2	4
5 Nonprofit organizations (2)	12.0	10.4	5.8	11.3	4.4	2.3	11.7	26.7	8.3	10.7	10.1	5
6 Nonfinancial corporate business (industrial revenue bonds)	5.8	5.1	1.4	3.3	2.6	2.9	1.7	5.8	0.0	2.4	3.4	6
7 Net change in assets	96.8	68.2	35.3	117.6	102.9	107.3	70.0	190.1	70.3	181.2	152.8	7
8 Household sector	18.2	38.1	31.0	40.3	81.9	31.5	-18.0	65.8	122.8	87.2	48.9	8
9 Nonfinancial corporate business	-1.6	-0.7	-2.1	-6.7	-27.0	-12.9	1.9	11.1	-4.0	5.7	-3.4	9
10 Nonfarm noncorporate business	-0.4	-0.2	0.9	0.4	1.0	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	2.1	-0.6	0.4	-0.7	-0.8	-1.2	-1.6	11
12 Commercial banking	8.2	5.9	3.4	6.1	-3.4	15.0	5.5	7.1	-3.2	-1.1	9.2	12
13 Savings institutions	0.4	0.5	0.2	1.3	2.7	0.5	0.3	1.7	0.4	0.8	0.6	13
14 Bank personal trusts and estates	-1.1	10.8	-1.2	2.9	3.5	2.0	2.0	4.0	6.0	4.0	6.0	14
15 Life insurance companies	1.7	1.7	-1.0	-0.4	-0.1	-0.3	-0.1	-1.0	6.3	2.3	2.2	15
16 Other insurance companies	16.5	-9.1	-14.9	-10.3	-12.5	-0.0	-24.8	-3.9	10.7	11.6	11.9	16
17 State and local govt. retirement funds	1.7	-0.2	-1.5	-0.2	0.7	-0.7	-4.2	3.4	-3.9	0.4	-0.0	17
18 Money market mutual funds	26.0	17.5	34.3	36.2	13.4	42.3	47.6	41.5	-56.7	26.4	11.8	18
19 Mutual funds	22.8	-3.2	-8.9	23.0	22.0	16.8	22.5	30.6	17.4	30.0	36.8	19
20 Closed-end funds	1.8	8.5	-2.9	10.9	8.4	1.1	26.9	7.3	10.3	4.2	7.3	20
21 Government-sponsored enterprises	4.1	1.4	-1.8	6.0	4.7	8.3	0.2	10.9	-13.7	-4.5	11.7	21
22 Brokers and dealers	-0.1	-1.2	-0.7	7.7	5.5	4.1	9.3	12.1	-21.6	15.3	11.4	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

1 Net issues	563.7	451.2	394.3	663.5	880.6	626.9	417.9	728.4	576.6	597.9	143.7	1
2 Nonfinancial corporate business	218.7	229.9	171.1	332.6	399.5	419.5	187.9	323.5	233.8	207.0	-23.4	2
3 Rest of the world (1)	34.9	14.1	23.9	-12.1	21.4	-15.8	-83.9	29.7	-2.3	-41.0	-27.6	3
4 Financial sectors	310.2	207.1	199.3	343.0	459.7	223.2	313.9	375.3	345.1	431.9	194.7	4
5 Commercial banking	27.6	20.4	32.6	37.0	79.5	9.0	27.3	32.1	-21.2	35.9	12.6	5
6 Savings institutions	-0.2	0.2	3.5	-2.6	-14.0	14.5	-1.2	-9.7	-0.7	-2.0	-0.3	6
7 ABS issuers	195.8	73.3	68.6	216.0	233.5	110.4	225.6	294.6	263.7	283.4	194.4	7
8 Finance companies	24.2	64.3	72.2	65.2	126.6	33.3	54.6	46.4	28.3	91.0	-49.1	8
9 REITs	21.7	8.9	4.8	3.8	12.2	-5.9	0.1	9.0	1.1	18.0	21.9	9
10 Brokers and dealers	7.2	-17.2	15.6	1.4	-23.7	35.6	12.6	-18.9	-15.7	17.5	15.0	10
11 Funding corporations	34.0	57.4	1.9	22.2	45.6	26.3	-5.0	21.9	89.7	-11.7	0.3	11
12 Net purchases	563.7	451.2	394.3	663.5	880.6	626.9	417.9	728.4	576.6	597.9	143.7	12
13 Household sector	109.0	34.7	-16.5	59.7	321.6	-13.1	-159.3	89.5	-10.0	34.1	-133.6	13
14 State and local governments	10.2	10.1	3.7	9.4	11.5	7.2	14.8	4.1	15.3	13.1	-8.3	14
15 Rest of the world (2)	106.1	144.4	168.4	205.7	263.7	264.7	135.0	159.4	181.6	245.6	89.9	15
16 Commercial banking	37.8	39.6	58.1	97.8	55.3	116.8	74.9	144.3	-10.9	-59.8	40.6	16
17 Savings institutions	29.9	23.3	-2.5	-25.6	-54.0	-11.0	-20.3	-17.0	-2.1	7.5	2.3	17
18 Bank personal trusts and estates	-2.6	11.3	5.0	4.0	4.0	4.6	3.2	4.4	4.4	6.0	-2.0	18
19 Life insurance companies	84.5	41.5	49.0	120.2	129.3	123.3	142.2	86.0	172.1	130.7	124.8	19
20 Other insurance companies	11.6	10.0	6.4	8.9	6.4	-0.0	13.1	16.2	13.7	13.8	13.4	20
21 Private pension funds	21.5	1.6	18.8	9.8	14.2	17.4	9.7	-2.1	17.2	8.6	1.9	21
22 State and local govt. retirement funds	35.1	30.4	29.7	11.4	-36.2	-36.2	77.5	40.6	41.8	-14.5	-25.7	22
23 Money market mutual funds	44.8	42.5	38.2	1.1	-1.1	-6.7	-21.9	34.1	-42.4	-44.3	48.4	23
24 Mutual funds	65.2	29.2	-6.2	58.1	59.3	64.3	31.8	76.9	85.3	72.0	35.5	24
25 Closed-end funds	4.4	1.0	-2.5	-4.2	-11.6	-6.4	-2.6	3.9	9.4	7.3	8.3	25
26 Exchange-traded funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	26
27 Government-sponsored enterprises	20.7	23.7	25.8	15.5	25.6	40.4	-5.8	1.8	26.0	60.9	-19.9	27
28 REITs	-0.4	-0.3	-0.4	2.1	8.6	-9.0	3.0	5.7	1.4	4.7	5.7	28
29 Brokers and dealers	-18.6	12.0	19.3	48.6	45.3	32.0	78.9	38.2	27.5	65.5	-13.5	29
30 Funding corporations	4.5	-3.8	0.1	40.8	38.7	38.7	43.6	42.4	46.2	46.7	-30.9	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net issues	-165.1	-33.1	-40.4	85.3	114.8	133.6	-27.0	119.6	51.4	183.9	-133.1	1
2 Nonfinancial corporate business	-267.0	-143.5	-159.7	-61.8	-25.0	-70.7	-126.6	-25.0	-8.7	18.5	-139.0	2
3 Rest of the world (2)	101.3	114.3	103.6	106.8	86.1	222.9	43.5	74.7	-5.9	80.9	-68.2	3
4 Financial sectors	0.6	-4.0	15.7	40.3	53.7	-18.5	56.1	69.9	65.9	84.5	74.1	4
5 Commercial banking	-11.2	-10.2	-12.5	-8.1	-8.1	-7.9	-20.7	4.3	0.3	-14.2	-22.0	5
6 Life insurance companies	-4.7	-6.0	-0.8	-0.9	-6.8	-5.0	-10.9	19.2	-7.4	-9.2	-9.2	6
7 Other insurance companies	-4.7	-7.8	-4.5	0.5	-1.8	-2.2	-6.6	12.6	16.2	-1.4	3.4	7
8 Closed-end funds	-7.1	-6.4	-6.9	5.9	-9.4	-9.0	30.2	11.6	22.0	16.7	19.3	8
9 Exchange-traded funds	6.0	12.2	42.4	31.0	57.9	11.3	27.9	26.9	24.0	65.2	43.2	9
10 REITs	19.8	6.6	2.2	5.1	1.4	3.2	7.5	8.5	12.9	9.6	8.6	10
11 Brokers and dealers	2.5	7.6	-4.2	6.7	20.5	-8.8	28.6	-13.3	-2.0	17.8	30.8	11
12 Net purchases	-165.1	-33.1	-40.4	85.3	114.8	133.6	-27.0	119.6	51.4	183.9	-133.1	12
13 Household sector	-331.6	-338.1	-509.7	-278.0	-391.1	-122.6	-258.8	-339.3	-159.1	-71.1	-89.4	13
14 State and local governments	9.4	3.5	-1.2	22.8	26.9	20.5	21.5	22.4	12.9	27.0	3.4	14
15 Rest of the world (3)	42.0	112.3	193.5	121.4	159.6	138.7	54.8	132.6	94.8	43.7	31.2	15
16 Commercial banking	1.3	2.0	0.3	0.2	-1.6	-0.4	5.8	-3.1	-3.9	0.2	4.2	16
17 Savings institutions	1.5	-0.7	0.4	3.2	4.7	3.1	2.3	2.7	1.1	1.8	2.0	17
18 Bank personal trusts and estates	-74.3	-28.8	-2.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	18
19 Life insurance companies	115.3	111.9	105.9	70.3	93.6	64.0	71.0	52.6	52.8	41.6	35.2	19
20 Other insurance companies	-5.0	-1.7	0.7	-0.3	6.0	2.9	7.0	-17.2	-0.4	4.6	5.5	20
21 Private pension funds	-26.5	-29.1	-49.9	-33.3	-30.5	-45.3	-66.7	9.4	-72.8	-89.5	-46.8	21
22 State and local govt. retirement funds	-28.2	-6.2	-18.4	22.3	55.8	-87.5	65.2	55.6	4.6	41.9	2.9	22
23 Mutual funds	143.3	136.4	189.1	109.7	103.4	120.9	85.4	129.0	98.0	75.9	-107.0	23
24 Closed-end funds	-12.3	-14.6	-0.6	-1.0	-2.4	-4.1	5.8	-3.2	1.0	14.4	7.7	24
25 Exchange-traded funds	6.0	12.2	42.4	31.0	57.9	11.3	27.9	26.9	24.0	65.2	28.2	25
26 Brokers and dealers	-6.0	7.7	9.6	17.3	33.0	32.5	-47.9	51.4	-1.5	28.6	-9.8	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

1 Net issues	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	1
2 Net purchases	279.5	191.2	235.0	201.4	116.0	273.5	160.4	255.9	386.9	100.0	42.9	2
3 Household sector	281.0	171.4	158.4	172.8	78.8	257.7	136.4	218.4	378.2	83.2	44.8	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	9.4	7.9	-0.8	4.0	-4.0	-2.7	-7.0	5
6 Commercial banking	-0.4	2.3	2.5	7.8	13.6	-2.2	3.7	15.9	2.4	-6.3	-6.6	6
7 Credit unions	1.2	-1.1	-0.3	1.5	-0.9	6.4	-1.9	2.6	-3.0	3.9	0.0	7
8 Bank personal trusts and estates	26.6	-14.7	48.5	21.2	21.2	21.2	21.2	21.1	8.0	8.0	8.0	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	-2.9	-14.4	5.0	-2.9	8.4	17.2	6.9	10

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Total loans by commercial banking, flow of funds basis	253.2	200.5	369.7	70.5	251.5	-61.5	21.7	70.5	26.6	226.4	415.0	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	-0.2	0.3	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	91.7	158.4	164.6	129.8	141.3	120.6	71.3	185.8	74.3	272.4	373.0	3
4 Consumer credit	-3.6	-9.2	41.7	16.6	23.0	37.7	-16.5	22.1	22.8	31.1	85.8	4
5 Security credit	20.3	-18.0	50.4	0.0	68.0	-78.2	-14.5	24.9	-65.9	61.9	10.9	5
6 = Banking sector total bank loans n.e.c.	145.0	69.0	112.8	-75.8	19.2	-141.6	-18.6	-162.4	-4.6	-139.0	-54.7	6
7 U.S.-chartered commercial banks	144.1	92.4	98.1	-61.6	-6.4	-81.4	-5.7	-152.8	-57.8	-110.8	-0.8	7
8 Foreign banking offices in U.S.	-1.7	-22.4	14.6	-19.1	20.8	-61.2	-13.4	-22.5	53.7	-28.7	-54.2	8
9 Bank holding companies	1.7	-1.6	-0.9	0.3	4.3	-0.2	-0.1	-2.8	0.6	-0.0	0.2	9
10 Banks in U.S.-affiliated areas	0.9	0.5	1.1	4.5	0.5	1.3	0.6	15.7	-1.1	0.6	0.2	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	-75.8	19.2	-141.6	-18.6	-162.4	-4.6	-139.0	-54.7	12
13 Net change in liabilities	145.0	69.0	112.8	-75.8	19.2	-141.6	-18.6	-162.4	-4.6	-139.0	-54.7	13
14 Nonfinancial sectors	114.8	83.2	113.1	-89.6	-5.2	-152.4	-20.1	-180.7	-4.8	-170.8	-136.8	14
15 Household sector	6.1	-7.0	6.7	-16.8	-25.9	-23.3	40.0	-57.9	16.0	-38.4	-63.7	15
16 Corporate business	72.0	60.8	62.4	-72.0	-15.6	-96.8	-71.9	-103.5	-36.4	-131.9	-43.6	16
17 Nonfarm noncorporate business	28.9	29.9	29.9	6.4	20.7	-0.2	10.5	-5.3	3.9	-21.1	-17.4	17
18 Farm business	1.2	-0.9	2.7	-0.0	1.4	-0.6	-3.0	2.2	-2.3	-1.4	-0.5	18
19 Rest of the world	6.6	0.5	11.4	-7.3	14.3	-31.4	4.2	-16.3	13.9	22.0	-11.7	19
20 Foreign official institutions	0.7	0.2	0.6	0.8	0.5	-1.3	3.5	0.5	-0.6	2.4	1.0	20
21 Foreign banks	-0.7	-3.2	3.4	-7.4	12.7	-29.2	1.1	-14.1	0.9	14.2	-7.4	21
22 Other foreign	6.6	3.5	7.4	-0.7	1.1	-1.0	-0.3	-2.7	13.6	5.4	-5.3	22
23 Financial sectors	30.1	-14.2	-0.2	13.8	24.3	10.8	1.6	18.3	0.2	31.9	82.2	23
24 Savings institutions	10.3	-15.7	7.4	1.5	4.6	-4.0	6.9	-1.5	-0.4	4.3	6.3	24
25 Finance companies	2.2	8.9	0.5	14.9	29.6	13.5	-1.2	17.6	1.3	28.1	75.3	25
26 Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.6	0.8	0.6	0.8	0.7	0.7	26
27 REITs	16.0	-7.6	-8.3	-3.3	-10.6	0.7	-4.9	1.6	-1.5	-1.3	-0.2	27

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total other loans and advances	166.3	147.4	136.2	60.4	112.7	114.2	116.5	-101.8	-25.7	91.5	154.6	1
2 U.S. government loans	14.4	5.9	8.2	7.1	6.8	9.9	6.7	5.1	4.8	9.9	9.1	2
3 Liab.: Household sector	10.6	12.6	11.2	11.5	10.5	11.7	11.4	12.3	10.6	12.6	12.4	3
4 Nonfinancial corporate business	-0.1	-0.3	-0.4	-0.2	0.3	-1.2	1.4	-1.3	-1.3	0.8	-1.8	4
5 Nonfarm noncorporate business	4.0	-0.9	-1.1	-3.2	-2.6	-2.2	-4.1	-4.0	-2.1	-2.1	0.3	5
6 Farm business	-0.3	-0.3	0.1	0.0	0.2	0.3	-0.2	-0.3	-0.3	-0.3	-0.3	6
7 State and local governments	1.2	-0.4	-1.0	0.2	0.4	0.4	0.1	0.1	0.3	0.3	0.6	7
8 Rest of the world	-1.0	-4.8	-0.6	-1.1	-2.0	1.0	-1.9	-1.8	-2.3	-1.4	-2.1	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	-24.3	28.2	59.8	-70.2	-37.8	54.0	39.9	10
11 Liab.: Nonfinancial corporate business	-1.0	-22.7	-2.2	-1.6	-24.3	28.2	59.8	-70.2	-37.8	54.0	39.9	11
Customers liability on acceptances outstanding (Commercial banking asset)	-9.3	-3.1	-0.7	-2.9	-0.2	-3.7	-6.9	-0.8	-0.4	1.3	-0.4	12
13 Liab.: Nonfinancial corporate business	-4.3	-2.2	-0.0	-0.3	8.3	-3.2	-7.0	0.8	-1.6	2.2	-1.2	13
14 Rest of the world	-5.0	-0.9	-0.7	-2.6	-8.4	-0.5	0.1	-1.6	1.2	-0.9	0.8	14
15 Savings institution loans to business	5.3	6.5	8.7	3.6	8.1	9.7	-0.7	-2.8	6.3	-0.5	4.1	15
16 Liab.: Nonfinancial corporate business	2.7	3.2	4.3	1.8	4.1	4.8	-0.3	-1.4	3.1	-0.3	2.1	16
17 Nonfarm noncorporate business	2.7	3.2	4.3	1.8	4.1	4.8	-0.3	-1.4	3.1	-0.3	2.1	17
18 Policy loans (Household liability)	0.1	-5.1	2.8	2.2	4.0	0.6	5.4	-1.1	1.1	-0.2	2.7	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	4.0	0.6	5.4	-1.1	1.1	-0.2	2.6	20
21 Govt.-sponsored enterprises loans	92.3	113.6	41.3	40.1	92.5	-7.8	63.3	12.4	-1.6	23.8	79.4	21
22 Liab.: Household sector (SLMA)	-1.2	5.6	-4.2	2.4	2.3	4.8	1.9	0.5	2.1	0.7	6.0	22
23 Noncorporate business (FCS)	2.7	0.0	1.5	2.9	-0.2	6.2	2.0	3.5	-0.7	5.3	-0.3	23
24 Farm business (FCS)	0.6	0.9	1.5	0.0	-0.1	-0.1	0.6	-0.4	0.9	1.2	1.9	24
25 Commercial banks (FHLB and SLMA)	46.9	40.6	26.8	24.2	28.6	-12.4	20.1	60.4	23.3	27.8	86.3	25
26 Savings institutions (FHLB and SLMA)	42.1	63.5	16.3	8.5	64.9	-7.2	33.7	-57.4	-32.0	-14.4	-16.2	26
27 Credit unions (FHLB)	0.6	2.2	0.0	1.5	-0.6	0.8	1.5	4.4	2.4	2.0	1.0	27
28 Life insurance companies (FHLB)	0.7	0.7	-0.7	0.6	-2.4	0.1	3.5	1.4	2.4	1.2	0.7	28
29 Securitized loans held by ABS issuers	27.6	-1.8	14.7	23.3	31.1	-13.0	65.6	9.5	25.3	-19.8	-12.8	29
30 Liab.: Households (1)	3.8	1.5	6.5	0.9	2.5	2.0	0.8	-1.9	7.1	-1.2	1.6	30
31 Nonfinancial corporate business	23.8	-3.3	8.3	22.4	28.6	-15.0	64.8	11.4	18.2	-18.6	-14.4	31
32 Finance company loans to business	36.8	54.2	63.3	-11.5	-5.4	90.2	-76.8	-53.9	-23.5	23.0	32.6	32
33 Liab.: Nonfinancial corporate business	33.1	48.8	57.0	-10.3	-4.8	81.2	-69.1	-48.5	-21.1	20.7	29.3	33
34 Nonfarm noncorporate business	3.7	5.4	6.3	-1.1	-0.5	9.0	-7.7	-5.4	-2.3	2.3	3.3	34

(1) Student loans.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in mortgages	514.6	570.0	565.9	705.8	540.2	783.7	768.0	731.3	703.4	838.8	941.2	1
2 Home	387.7	424.6	413.7	530.3	423.4	607.8	559.3	530.6	601.1	657.4	786.2	2
3 Multifamily residential	31.5	37.4	37.3	48.3	35.1	46.1	55.9	56.0	31.4	46.6	34.9	3
4 Commercial	88.8	102.2	108.3	119.7	77.3	117.9	145.8	138.0	64.0	125.7	107.6	4
5 Farm	6.5	5.8	6.5	7.5	4.3	11.9	7.0	6.8	6.9	9.1	12.4	5
6 Net borrowing	514.6	570.0	565.9	705.8	540.2	783.7	768.0	731.3	703.4	838.8	941.2	6
7 Household sector	348.5	380.5	373.5	488.8	364.3	576.5	519.5	494.8	575.7	619.3	741.4	7
8 Nonfinancial business	141.3	184.4	186.1	215.8	183.4	190.9	250.5	238.2	121.1	212.6	202.6	8
9 Corporate	17.0	34.0	49.9	58.2	38.3	26.6	90.1	77.7	5.8	54.9	49.2	9
10 Nonfarm noncorporate	117.7	144.7	129.7	150.1	140.8	152.5	153.4	153.7	108.4	148.6	141.0	10
11 Farm	6.5	5.8	6.5	7.5	4.3	11.9	7.0	6.8	6.9	9.1	12.4	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	-7.5	16.2	-1.9	-1.6	6.6	7.0	-2.7	13
14 Net change in assets	514.6	570.0	565.9	705.8	540.2	783.7	768.0	731.3	703.4	838.8	941.2	14
15 Household sector	0.9	-0.1	0.9	0.9	-0.0	3.2	0.8	-0.4	0.4	2.6	1.4	15
16 Nonfinancial corporate business	-13.0	-26.0	-10.0	-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	3.1	3.3	2.7	5.1	2.7	2.7	2.1	1.3	1.0	17
18 State and local governments	4.1	4.3	4.5	4.7	4.6	4.7	4.8	4.8	4.9	4.9	5.0	18
19 Federal government	-0.8	-0.1	-0.9	-1.1	-2.4	-0.6	-3.4	1.8	-0.1	-1.1	-1.8	19
20 Commercial banking	91.7	158.4	164.6	129.8	141.3	120.6	71.3	185.8	74.3	272.4	373.0	20
21 Savings institutions (1)	12.1	24.1	54.9	35.3	69.5	37.7	14.1	19.6	-49.8	-21.4	112.3	21
22 Credit unions	10.8	14.1	13.8	16.4	10.7	16.3	24.0	14.6	23.0	19.1	8.0	22
23 Bank personal trusts and estates	-0.2	-0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	23
24 Life insurance companies	6.8	15.7	5.2	7.1	-3.6	8.8	8.0	15.1	1.1	6.5	1.6	24
25 Other insurance companies	-0.3	-0.0	-0.3	0.2	0.0	0.1	0.1	0.7	0.0	0.1	-0.0	25
26 Private pension funds	-0.3	0.9	1.2	1.3	1.3	1.5	1.1	1.4	1.6	1.5	1.9	26
27 State and local govt. retirement funds	6.5	-2.6	-0.0	3.4	2.5	2.6	3.7	4.6	5.4	6.4	7.2	27
28 Government-sponsored enterprises (1)	7.7	-4.8	25.0	33.9	15.3	38.0	28.1	54.2	32.2	45.3	65.5	28
29 Federally related mortgage pools	192.6	273.8	199.4	338.5	170.3	406.2	492.2	285.3	499.8	346.2	172.4	29
30 ABS issuers	156.8	93.1	83.7	145.8	106.3	122.1	110.1	244.5	113.4	131.3	175.8	30
31 Finance companies	24.7	24.6	26.4	-11.0	24.9	23.3	10.1	-102.2	-5.9	11.3	7.9	31
32 Mortgage companies	3.2	0.3	0.2	1.4	1.4	1.1	1.7	1.2	1.6	1.4	1.5	32
33 REITs	3.4	-3.3	-6.2	-1.1	-1.9	-4.2	1.3	0.4	2.3	13.6	11.4	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net borrowing	387.7	424.6	413.7	530.3	423.4	607.8	559.3	530.6	601.1	657.4	786.2	1
2 Household sector	339.1	373.9	370.8	477.9	366.8	555.3	506.5	483.0	553.4	604.3	724.1	2
3 Nonfinancial corporate business	1.4	2.2	2.0	2.1	3.5	2.6	1.5	0.7	-0.2	0.7	1.9	3
4 Nonfarm noncorporate business	47.2	48.6	40.9	50.3	53.1	49.8	51.3	46.9	47.9	52.4	60.2	4
5 Net change in assets	387.7	424.6	413.7	530.3	423.4	607.8	559.3	530.6	601.1	657.4	786.2	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	-4.9	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	-1.9	7
8 Nonfarm noncorporate business	2.9	-0.9	1.1	1.0	1.0	1.0	1.0	1.0	1.2	1.2	1.3	8
9 State and local governments	3.3	3.5	3.7	3.8	3.8	3.8	3.9	3.9	4.0	4.0	4.0	9
10 Federal government	-0.3	-0.4	-0.7	-0.6	-0.4	-0.6	-1.0	-0.3	-0.7	-1.6	-0.6	10
11 Commercial banking	51.5	82.6	86.1	58.2	78.0	62.3	-24.2	116.8	10.7	191.1	310.9	11
12 Savings institutions	12.8	14.7	46.0	26.4	51.9	27.8	4.9	20.8	-62.6	-31.4	92.8	12
13 Credit unions	10.8	14.1	13.8	16.4	10.7	16.3	24.0	14.6	23.0	19.1	8.0	13
14 Bank personal trusts and estates	-0.2	-0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	14
15 Life insurance companies	-0.6	-0.7	-1.0	0.0	-0.1	0.5	0.3	-0.6	0.0	0.9	0.0	15
16 Private pension funds	0.1	0.9	1.1	1.3	1.3	1.4	1.2	1.4	1.6	1.6	1.9	16
17 State and local govt. retirement funds	2.8	-0.9	-0.0	1.2	0.9	0.9	1.3	1.6	1.9	2.2	2.5	17
18 Government-sponsored enterprises	5.3	-10.3	15.8	20.2	4.7	22.8	15.4	37.8	19.8	34.4	49.7	18
19 Federally related mortgage pools	182.1	264.6	190.9	322.9	157.2	387.0	479.3	268.1	488.4	337.6	165.1	19
20 ABS issuers	94.5	49.9	44.8	91.4	93.9	63.6	44.0	164.0	100.4	88.0	131.6	20
21 Finance companies	22.5	18.2	22.4	-10.5	22.5	23.5	8.7	-96.6	11.7	3.6	6.8	21
22 Mortgage companies	3.1	0.3	0.2	1.3	1.4	1.0	1.6	1.1	1.5	1.2	1.3	22
23 REITs	0.8	-2.4	-4.6	0.1	-0.4	-0.8	1.7	-0.1	3.0	8.0	13.7	23
Memo:												
24 Home equity loans included above (2)	60.6	56.0	97.8	68.8	70.9	95.3	69.3	39.8	121.3	125.4	151.3	24
25 Commercial banking	2.9	12.7	45.5	23.6	2.4	40.5	25.8	25.9	40.4	82.0	48.6	25
26 Savings institutions	0.5	3.7	13.1	5.1	1.7	14.5	4.8	-0.5	3.7	2.2	8.2	26
27 Credit unions	0.7	3.7	7.3	4.2	2.7	3.2	12.4	-1.5	-2.8	11.2	0.0	27
28 ABS issuers	34.0	17.7	9.6	46.3	41.6	13.6	17.6	112.4	68.4	26.4	86.8	28
29 Finance companies	22.5	18.2	22.4	-10.5	22.5	23.5	8.7	-96.6	11.7	3.6	7.6	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

1 Net borrowing	31.5	37.4	37.3	48.3	35.1	46.1	55.9	56.0	31.4	46.6	34.9	1
2 Nonfinancial corporate business	1.1	1.3	1.4	1.4	1.3	1.4	1.4	1.4	1.4	1.4	1.4	2
3 Nonfarm noncorporate business	22.3	34.5	33.9	46.5	36.3	39.4	55.2	55.1	27.8	42.9	34.4	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	-2.5	5.4	-0.6	-0.5	2.2	2.3	-0.9	5
6 Net change in assets	31.5	37.4	37.3	48.3	35.1	46.1	55.9	56.0	31.4	46.6	34.9	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	1.0	1.5	0.9	3.3	0.9	0.9	0.3	-0.5	-0.8	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	-2.4	0.2	1.0	0.5	0.3	0.4	-2.0	11
12 Commercial banking	5.0	13.0	10.1	7.0	8.2	1.8	14.5	3.6	7.4	16.2	0.8	12
13 Savings institutions	-2.5	2.3	1.9	3.3	6.3	2.3	4.0	0.7	2.3	3.4	10.6	13
14 Life insurance companies	1.1	1.1	0.9	2.0	-0.5	1.2	0.1	7.0	0.2	0.6	0.2	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	0.7	0.7	1.0	1.3	1.5	1.8	2.0	16
17 Government-sponsored enterprises	0.2	4.4	7.3	9.4	7.8	9.1	8.8	12.0	8.3	7.3	8.9	17
18 Federally related mortgage pools	10.5	9.2	8.5	15.6	13.1	19.2	13.0	17.2	11.4	8.6	7.4	18
19 ABS issuers	12.9	8.5	6.5	8.2	0.9	7.3	11.2	13.5	2.1	7.8	7.0	19
20 Finance companies	-0.3	0.2	0.1	-0.2	0.0	-0.1	0.2	-1.0	-3.4	-0.3	-0.0	20
21 Mortgage companies	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	21
22 REITs	0.1	-0.6	-0.2	-0.3	-0.7	0.2	0.2	-0.7	-0.1	0.4	-0.2	22

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities (Households)	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	1
2 Net change in assets	75.0	99.5	139.0	110.2	144.5	76.0	70.6	149.9	81.7	76.4	60.1	2
3 Nonfinancial corporate business	-4.1	5.4	2.4	-14.8	15.1	-20.5	-29.5	-24.2	31.8	-29.1	-18.5	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	16.6	23.0	37.7	-16.5	22.1	22.8	31.1	85.8	5
6 Savings institutions	4.4	9.9	3.0	4.5	3.8	-0.7	12.8	2.1	-1.9	-0.6	-12.8	6
7 Credit unions	3.0	12.5	16.5	5.1	6.6	7.4	-0.1	6.6	6.2	8.2	13.8	7
8 ABS issuers	59.4	62.6	57.1	82.0	106.6	53.6	80.3	87.6	21.6	61.6	-46.7	8
9 Finance companies	15.8	18.2	18.2	16.8	-10.6	-1.4	23.6	55.6	1.2	5.3	38.6	9

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	106.4	268.6	170.2	-19.3	186.4	-119.6	-47.3	-96.5	217.9	67.0	148.1	1
2 Household sector	8.7	4.1	7.7	6.1	6.9	4.7	6.7	6.0	6.7	6.8	7.0	2
3 Nonfinancial corporate business	57.6	178.5	112.5	-80.9	86.9	-173.6	-69.8	-166.9	195.0	65.3	120.6	3
4 Nonfarm noncorporate business	21.6	40.7	35.0	20.0	23.2	29.6	12.8	14.4	17.8	12.3	12.1	4
5 Farm business	0.8	0.4	0.9	0.2	1.7	-0.0	-1.7	0.7	-1.5	-0.2	-0.7	5
6 State and local governments	30.5	29.1	27.4	25.2	24.8	25.0	25.6	25.4	26.0	24.0	24.0	6
7 Federal government	-8.0	-0.3	-19.1	9.0	57.4	-17.3	-0.4	-3.5	-4.3	-8.8	-9.9	7
8 Rest of the world	-3.9	4.2	0.8	-2.2	-12.2	20.0	-31.7	15.2	-10.3	-9.4	-9.4	8
9 Brokers and dealers	-1.0	11.9	5.1	3.3	-2.3	-8.1	11.3	12.3	-11.5	-23.0	4.4	9
10 Net change in trade receivables	149.6	265.8	144.1	-35.6	138.3	-148.2	2.1	-134.3	214.9	139.6	149.8	10
11 Nonfinancial corporate business	86.3	200.5	63.0	-86.4	79.3	-200.6	-64.0	-160.3	142.5	77.0	97.1	11
12 Nonfarm noncorporate business	28.9	42.6	42.3	15.1	15.1	10.9	12.8	21.6	25.0	18.9	30.5	12
13 Federal government	1.5	4.6	5.3	7.2	9.3	10.3	13.9	-4.5	-0.2	3.4	-0.8	13
14 Rest of the world	-6.5	-5.0	-0.5	-2.7	-5.3	-2.1	-0.0	-3.4	8.1	-0.5	-2.7	14
15 Other insurance companies	1.6	2.0	1.0	5.3	12.1	9.0	11.5	-11.3	13.9	17.6	2.1	15
16 ABS issuers	37.9	21.1	33.0	25.9	27.8	24.2	28.0	23.5	25.6	23.4	23.5	16
17 Discrepancy	-43.3	2.8	26.1	16.3	48.1	28.6	-49.3	37.8	3.1	-72.7	-1.6	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	103.2	104.4	146.1	3.1	-91.1	-73.9	561.3	-383.7	-190.7	-129.4	-118.2	1
2 Household sector	21.6	75.2	7.2	-38.8	-157.4	0.8	248.3	-246.8	-17.5	-85.0	-89.4	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	66.3	-74.7	313.0	-136.9	-173.3	-44.4	-28.9	4
5 Customer credit balances (HH)	61.2	47.2	88.6	41.9	-1.6	3.5	327.5	-161.8	-107.3	-106.3	-39.7	5
6 From U.S.-chartered commercial banks	11.9	-8.8	7.1	7.2	30.0	6.5	35.3	-42.9	-4.9	16.8	0.2	6
7 From foreign banking offices in U.S.	8.4	-9.3	43.2	-7.2	37.9	-84.7	-49.9	67.8	-61.1	45.1	10.7	7
8 Net change in assets	103.2	104.4	146.1	3.1	-91.1	-73.9	561.3	-383.7	-190.7	-129.4	-118.2	8
9 Household sector	61.2	47.2	88.6	41.9	-1.6	3.5	327.5	-161.8	-107.3	-106.3	-39.7	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	68.0	-78.2	-14.5	24.9	-65.9	61.9	10.9	11
12 Brokers and dealers	21.6	75.2	7.2	-38.8	-157.4	0.8	248.3	-246.8	-17.5	-85.0	-89.4	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	48.0	50.8	50.2	77.2	62.3	52.2	74.7	119.6	93.9	92.2	117.4	1
2 Federal government	1.3	1.4	1.4	1.4	0.6	2.4	0.0	2.5	-0.3	4.0	-0.1	2
3 Life insurance companies	46.7	49.4	48.7	75.8	61.6	49.8	74.7	117.1	94.1	88.2	117.5	3
4 Net change in assets (Households)	48.0	50.8	50.2	77.2	62.3	52.2	74.7	119.6	93.9	92.2	117.4	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	217.4	181.8	209.0	209.1	295.9	209.1	180.3	150.8	134.1	145.5	263.4	5
6 Federal government (1)	41.2	41.1	20.9	60.8	113.2	41.3	41.0	47.8	32.0	29.5	33.1	6
7 Life insurance companies	122.6	91.8	142.6	138.5	184.0	151.4	137.3	81.4	85.3	119.6	163.6	7
8 Private pension funds (2)	-7.9	-10.9	-8.6	-16.8	-21.6	-13.5	-22.0	-10.0	-12.4	-23.9	41.9	8
9 State and local govt. retirement funds	61.5	59.8	54.1	26.5	20.3	29.9	24.0	31.7	29.2	20.3	24.9	9
10 Net change in assets (Households) (3)	217.4	181.8	209.0	209.1	295.9	209.1	180.3	150.8	134.1	145.5	263.4	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	23.2	21.7	14.3	4.3	14.8	104.9	-67.0	20.4	62.4	-60.4	1
2 Nonfinancial corporate business	4.8	7.0	7.0	0.1	-7.0	-2.9	91.6	-81.2	4.1	48.4	-77.9	2
3 Nonfarm noncorporate business	9.0	9.3	7.5	6.8	7.9	10.1	4.4	4.9	7.8	5.7	8.3	3
4 U.S.-chartered commercial banks	1.7	1.9	2.1	2.4	2.3	2.4	2.4	2.5	2.6	2.6	2.7	4
5 Savings institutions	0.2	0.0	0.4	-0.7	-0.8	-0.9	0.1	-1.2	-0.8	-0.0	-0.3	5
6 Life insurance companies	1.2	1.3	1.6	2.0	1.8	1.9	2.0	2.1	2.2	2.3	2.4	6
7 Other insurance companies	2.0	2.0	2.3	2.7	2.6	2.7	2.8	2.9	3.0	3.2	3.3	7
8 Finance companies	0.8	0.8	1.0	1.2	1.1	1.1	1.2	1.2	1.3	1.4	1.4	8
9 Brokers and dealers	-0.1	0.9	-0.1	-0.2	-3.6	0.4	0.5	1.8	0.1	-1.1	-0.3	9
10 Net change in business taxes receivable	-0.1	11.5	-4.5	-4.8	-20.6	11.7	79.5	-89.8	-10.7	92.8	-135.0	10
11 State and local governments	7.3	9.8	10.6	5.2	7.0	9.1	2.2	2.6	10.2	10.2	13.3	11
12 Federal government	-7.5	1.7	-15.1	-10.0	-27.6	2.6	77.4	-92.4	-20.9	82.6	-148.3	12
13 Discrepancy	19.7	11.7	26.2	19.0	24.9	3.1	25.4	22.8	31.1	-30.3	74.6	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	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	1
2 Asset: Household sector	-46.1	-8.1	56.6	31.5	27.1	31.9	31.7	35.2	26.5	26.8	20.7	2

F.228 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-57.8	-38.7	-10.2	-23.1	-19.7	-26.4	-44.6	-1.8	-13.2	-51.8	-75.9	1
2 Nonfarm noncorporate business	-64.8	-43.5	-31.5	-35.9	-35.7	-46.3	-31.9	-29.9	-35.5	-49.2	-42.7	2
3 Farm business	0.4	-6.3	-11.6	-0.5	2.4	-8.8	5.7	-1.3	5.7	-1.1	-5.7	3
4 Brokers and dealers	6.6	11.1	33.0	13.3	13.6	28.7	-18.4	29.3	16.6	-1.5	-27.5	4

F.229 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	956.9	1053.8	1164.9	666.0	748.6	867.3	857.0	190.9	132.6	523.3	752.1	1
2 Household sector	-1.4	2.1	0.1	-0.4	-3.3	-1.0	3.2	-0.6	1.3	-0.5	1.8	2
3 Nonfinancial corporate business	428.4	555.1	440.2	184.3	150.2	161.3	203.7	222.0	39.4	16.8	218.0	3
4 Nonfarm noncorporate business	92.3	73.9	66.3	35.4	40.8	32.1	39.7	29.0	25.8	20.7	14.9	4
5 Federal government	-7.1	-2.9	2.0	-7.8	0.6	4.1	-21.4	-14.7	8.7	7.9	-25.0	5
6 Rest of the world	175.2	253.3	217.0	148.8	394.9	142.6	209.3	-151.8	39.5	77.0	192.5	6
7 Monetary authority	1.3	-1.3	1.1	-2.8	-17.9	16.7	-4.8	-5.4	-7.5	24.5	-5.2	7
8 Commercial banking	96.3	-70.9	196.5	-4.7	-98.0	70.5	394.2	-385.3	-137.7	288.1	-0.4	8
9 Savings institutions	-1.5	-14.7	17.1	19.0	-1.9	24.9	16.9	36.1	-19.6	-45.7	99.0	9
10 Credit unions	0.5	0.9	-0.4	-1.8	-4.1	10.9	-6.5	-7.7	11.4	-2.7	2.2	10
11 Life insurance companies	6.6	15.7	3.6	32.4	44.6	4.9	84.7	-4.6	133.9	62.8	70.6	11
12 Other insurance companies	5.6	13.8	5.8	26.5	20.6	19.7	74.1	-8.2	37.0	58.3	76.7	12
13 Government-sponsored enterprises	20.3	-6.0	7.4	32.6	80.6	-4.4	52.3	2.0	-12.2	-8.3	19.9	13
14 Finance companies	17.8	66.9	82.8	19.1	51.5	-0.5	9.2	16.2	-65.6	35.4	113.1	14
15 Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.6	0.9	0.6	0.8	0.7	0.8	15
16 REITs	13.6	4.4	1.8	0.1	18.9	-18.9	0.3	-0.1	2.6	-1.1	4.1	16
17 Brokers and dealers	44.7	7.5	-1.9	138.5	47.3	387.0	-157.2	276.9	15.1	-1.2	-78.9	17
18 Funding corporations	62.8	155.9	125.2	46.3	23.1	16.8	-41.4	186.6	60.0	-9.5	48.1	18
19 Net change in assets	1115.9	1344.1	1562.9	892.4	1002.3	1406.2	772.5	388.6	528.7	610.2	599.3	19
20 Household sector	9.7	12.4	4.7	16.1	3.2	25.8	41.4	-6.0	21.9	46.9	37.4	20
21 Nonfinancial corporate business	427.4	661.2	595.8	276.7	233.3	349.1	358.3	166.0	123.5	158.0	38.8	21
22 Nonfarm noncorporate business	122.2	91.8	77.3	75.2	74.4	97.1	69.6	59.9	56.8	55.0	76.1	22
23 Farm business	0.5	0.2	-0.1	1.5	0.6	2.8	2.3	0.3	2.7	5.2	6.1	23
24 State and local governments	-8.0	11.6	8.6	-11.6	-22.3	6.9	-13.3	-17.9	-64.5	24.8	27.0	24
25 Federal government	-3.5	-0.9	-1.4	1.3	-0.5	1.0	2.0	2.8	4.0	0.3	-2.1	25
26 Rest of the world	203.8	406.6	484.3	172.4	598.1	230.1	70.7	-209.2	224.9	-42.8	56.0	26
27 Monetary authority	4.9	-1.3	1.1	-0.4	-4.9	2.8	4.5	-4.1	3.0	3.3	-4.3	27
28 Commercial banking	99.1	27.6	89.0	137.0	28.9	246.6	171.8	100.6	2.1	117.4	63.2	28
29 Savings institutions	13.8	-2.7	7.7	19.1	72.3	7.8	35.8	-39.4	50.3	-2.6	24.0	29
30 Credit unions	6.8	-16.4	18.0	6.9	-4.5	40.0	-25.8	17.7	9.5	-9.3	0.8	30
31 Bank personal trusts and estates	8.4	-2.5	1.2	0.3	0.4	0.2	0.2	0.2	0.2	0.4	0.8	31
32 Life insurance companies	3.5	-34.6	20.7	-27.5	51.5	-71.7	-18.1	-71.8	78.3	31.7	94.8	32
33 Other insurance companies	6.9	7.7	6.4	1.3	2.4	3.6	1.5	-2.4	6.7	9.4	14.4	33
34 Private pension funds	13.8	-11.0	-3.1	5.8	0.2	-4.7	35.7	-7.8	25.3	-3.2	29.3	34
35 State and local govt. retirement funds	3.3	16.3	13.3	20.3	51.4	2.3	37.0	-9.4	-50.6	46.6	40.2	35
36 Money market mutual funds	9.6	22.6	12.2	26.1	-14.8	163.7	-22.2	-22.5	-27.4	194.5	-59.9	36
37 Mutual funds	-4.2	-3.5	-0.7	-2.6	-8.6	-1.2	0.1	-0.9	1.6	0.2	0.0	37
38 Government-sponsored enterprises	1.3	5.4	16.8	11.6	-43.1	14.0	62.8	12.9	-66.5	86.0	45.2	38
39 Finance companies	9.3	50.9	24.3	20.5	-3.4	-88.9	81.4	92.9	-103.1	31.1	95.2	39
40 REITs	10.7	-0.1	0.0	0.5	2.8	4.7	-0.5	-5.0	1.1	-2.1	1.1	40
41 Brokers and dealers	115.9	28.3	133.0	156.6	-83.7	428.3	-6.7	288.3	227.1	-203.4	7.0	41
42 Funding corporations	60.7	74.4	54.0	-14.5	68.7	-54.1	-115.9	43.2	1.7	62.7	8.4	42
43 Discrepancy	-158.9	-290.4	-398.1	-226.4	-253.8	-538.9	84.5	-197.6	-396.0	-86.9	152.8	43

F.230 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	142.6	188.9	178.3	127.8	94.1	140.5	166.9	109.9	117.1	117.5	77.5	1
2	Equity	72.4	79.2	66.1	49.8	28.3	55.6	71.2	44.2	38.0	24.6	11.5	2
3	Reinvested earnings	44.2	86.4	109.4	58.6	32.2	60.0	78.0	64.2	84.2	112.0	94.4	3
4	Intercompany accounts	26.0	23.3	2.8	19.4	33.5	24.8	17.6	1.5	-5.1	-19.1	-28.4	4
5	Asset: Nonfinancial corporate business	129.2	158.4	147.5	104.9	76.3	126.2	108.2	108.9	103.5	98.9	71.6	5
6	Commercial banking	2.0	4.5	10.9	0.9	2.3	1.2	2.0	-1.9	5.4	3.1	7.4	6
7	Life insurance companies	0.7	2.4	2.2	2.9	3.3	3.8	0.7	3.7	1.0	2.6	1.5	7
8	Other insurance companies	6.9	7.7	6.4	1.3	2.4	3.6	1.5	-2.4	6.7	9.4	14.4	8
9	Finance companies	0.5	11.8	10.6	17.3	9.5	5.8	53.6	0.2	3.1	-1.2	-18.5	9
10	Brokers and dealers	3.4	4.1	0.7	0.6	0.3	-0.1	0.8	1.3	-2.6	4.6	1.0	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	144.4	247.0	189.1	66.6	118.5	97.7	18.7	31.7	5.6	-40.7	33.5	11
12	Nonfarm noncorporate business	0.2	0.2	0.1	0.1	-0.2	1.1	-0.3	0.0	0.8	0.1	0.8	12
13	Commercial banking	5.5	19.4	9.7	8.4	0.4	20.1	3.8	9.4	0.8	0.2	-4.1	13
14	Life insurance companies	2.7	11.7	27.9	8.1	16.1	10.7	5.6	-0.1	2.7	1.3	1.4	14
15	Other insurance companies	1.3	11.3	6.6	0.4	12.3	-7.2	7.1	-10.6	6.6	4.0	10.6	15
16	Finance companies	2.6	13.2	14.9	7.8	19.9	8.0	-18.5	21.6	5.2	1.1	4.3	16
17	Brokers and dealers	1.7	3.6	5.1	-1.3	-6.0	-1.5	0.7	1.4	-0.7	-12.4	-12.2	17
18	Funding corporations	20.7	-17.0	54.3	40.7	13.4	75.5	39.8	34.0	43.9	50.3	24.6	18
19	Asset: Rest of the world	179.0	289.5	307.7	130.8	174.4	204.4	56.8	87.6	64.9	3.9	59.0	19
20	Equity	147.1	221.6	245.9	107.7	82.1	177.8	50.8	120.3	43.9	34.4	57.3	20
21	Reinvested earnings	2.8	4.1	6.5	-19.7	0.4	-14.9	-18.8	-45.4	-21.2	20.2	23.2	21
22	Intercompany accounts	29.1	63.8	55.3	42.8	92.0	41.6	24.9	12.7	42.2	-50.8	-21.6	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.6	1.5	1.5	1.7	2.1	2.0	1.4	1.3	1.8	1.5	2.0	23
24	Asset: Federal government	1.6	1.5	1.5	1.7	2.1	2.0	1.4	1.3	1.8	1.5	2.0	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	0.5	0.5	0.6	0.4	0.1	0.5	0.5	0.4	1.1	2.7	-0.3	25
26	Asset: Commercial banking	0.5	0.5	0.6	0.4	0.1	0.5	0.5	0.4	1.1	2.7	-0.3	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	3.3	5.5	2.2	2.5	1.9	3.2	2.6	2.6	0.8	0.3	-9.0	27
28	Asset: Nonfin. corporate business (FNMA)	-0.7	-0.6	0.0	-0.2	-1.3	1.7	-0.4	-0.9	-2.1	-0.9	-2.2	28
29	Nonfarm noncorporate (BC)	-0.1	0.0	-0.0	-0.1	-0.1	-0.3	-0.1	0.0	0.1	-0.1	0.1	29
30	Farm business (FICB and FLB)	0.1	-0.0	-0.0	0.1	-0.1	0.3	0.2	0.1	-0.1	0.3	0.1	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	1.3	0.5	0.7	3.0	2.2	4.7	-3.4	32
33	Savings institutions (FHLB)	1.8	2.7	1.3	1.2	1.8	1.2	1.7	0.1	0.2	-4.3	-3.3	33
34	Credit unions (FHLB)	0.1	0.2	0.1	0.2	0.2	0.1	0.3	0.2	0.4	0.4	-0.2	34
35	Life insurance companies (FHLB)	0.0	0.1	0.0	-0.1	-0.1	-0.4	0.1	0.1	0.1	0.2	-0.1	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	55.3	2.9	53.6	60.7	65.5	41.5	102.4	33.2	30.7	64.2	81.9	36
37	Savings institutions	0.4	0.5	0.7	0.8	0.7	0.8	0.8	0.8	0.9	0.9	0.9	37
38	Finance companies	-6.4	26.8	7.4	-1.7	-10.8	-7.6	-3.4	15.0	-33.3	1.4	-0.7	38
39	Mortgage companies	1.6	0.2	0.1	0.7	0.7	0.6	0.9	0.6	0.8	0.7	0.8	39
40	Brokers and dealers	48.5	-10.2	30.3	30.0	159.8	44.8	19.2	-103.8	45.4	-21.2	-38.2	40
41	Asset: Bank holding companies	99.4	20.2	92.0	90.4	216.0	80.0	119.9	-54.1	44.5	46.0	44.6	41
<i>NFC investment in finance company subs.:</i>													
42	Liab.: Finance companies	-6.4	26.8	7.4	-1.7	-10.8	-7.6	-3.4	15.0	-33.3	1.4	-0.7	42
43	Asset: Nonfinancial corporate business	-6.4	26.8	7.4	-1.7	-10.8	-7.6	-3.4	15.0	-33.3	1.4	-0.7	43
<i>Funding corp. investment in subs.:</i>													
44	Liab.: Foreign banking offices in U.S.	11.8	2.5	45.6	-30.8	14.6	-20.2	-94.9	-22.6	-18.8	84.5	-11.2	44
45	Brokers and dealers	48.9	71.9	8.3	16.3	54.1	-33.9	-21.0	65.8	20.5	-21.8	19.6	45
46	Asset: Funding corporations	60.7	74.4	54.0	-14.5	68.7	-54.1	-115.9	43.2	1.7	62.7	8.4	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	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	-0.1	0.6	0.0	-0.1	-0.4	0.1	0.1	-0.1	0.0	-0.1	-0.1	1
2 Asset: Federal government	-0.1	0.6	0.0	-0.1	-0.4	0.1	0.1	-0.1	0.0	-0.1	-0.1	2
<i>Postal Savings System deposits:</i>												
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
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	6.8	-7.8	-0.0	8.7	51.5	-15.2	12.9	-14.6	11.1	-8.7	9.5	5
6 Asset: Savings institutions	6.8	-7.8	-0.0	8.7	51.5	-15.2	12.9	-14.6	11.1	-8.7	9.5	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	-1.4	2.1	0.1	-0.4	-3.3	-1.0	3.2	-0.6	1.3	-0.5	1.8	7
8 Asset: Life insurance companies	-1.4	2.1	0.1	-0.4	-3.3	-1.0	3.2	-0.6	1.3	-0.5	1.8	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	7.9	11.4	5.0	4.1	-0.3	14.5	9.3	-7.0	9.2	24.2	9.7	9
10 Health	7.3	10.2	3.9	3.1	-2.4	10.9	7.7	-3.7	6.8	19.0	6.6	10
11 Policy dividend accumulation	0.7	1.2	1.1	1.0	2.1	3.6	1.6	-3.3	2.3	5.2	3.1	11
12 Asset: Household sector	7.9	11.4	5.0	4.1	-0.3	14.5	9.3	-7.0	9.2	24.2	9.7	12
<i>Policy payables:</i>												
13 Liab.: Other insurance companies	4.3	2.5	-0.8	26.1	8.3	26.9	67.0	2.3	30.4	54.3	66.1	13
14 Asset: Household sector	1.8	1.1	-0.3	11.9	3.5	11.3	32.1	1.0	12.7	22.8	27.7	14
15 Nonfinancial corporate business	1.7	1.0	-0.3	10.3	3.3	10.6	26.5	0.9	12.0	21.4	26.1	15
16 Nonfarm noncorporate business	0.4	0.2	-0.1	2.5	0.8	2.6	6.4	0.2	2.9	5.2	6.3	16
17 Farm business	0.4	0.2	-0.1	1.4	0.8	2.4	2.1	0.2	2.8	4.9	6.0	17
<i>Unallocated insurance company contracts:</i>												
18 Liab.: Life insurance companies	-14.8	-7.7	-11.8	2.4	-2.8	-9.9	11.4	11.0	19.5	5.7	10.7	18
19 Asset: Private pension funds	-14.8	-7.7	-11.8	2.4	-2.8	-9.9	11.4	11.0	19.5	5.7	10.7	19
<i>Pension fund contributions payable:</i>												
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
<i>Securities borrowed (net):</i>												
22 Liab.: Funding corporations	70.0	16.3	88.7	70.1	-81.4	218.5	69.5	73.9	22.6	52.7	-9.2	22
23 Asset: Brokers and dealers	70.0	16.3	88.7	70.1	-81.4	218.5	69.5	73.9	22.6	52.7	-9.2	23

F.232 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1998	1999	2000	2001	2001				2002			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Net change in liabilities	382.1	433.9	438.9	216.3	229.3	263.3	453.5	-81.1	-161.2	158.5	480.8	1
2 Nonfinancial corporate business	262.5	312.9	249.9	116.4	30.5	62.3	183.8	189.0	32.5	56.3	183.2	2
3 Nonfarm noncorporate business	92.1	73.7	66.3	35.3	41.0	31.0	40.0	29.0	25.0	20.6	14.0	3
4 Federal government	-7.1	-2.9	2.0	-7.8	0.6	4.1	-21.4	-14.7	8.7	7.9	-25.0	4
5 Rest of the world	31.1	62.3	37.2	19.3	299.2	0.0	40.8	-262.9	-79.4	-41.9	113.1	5
6 Monetary authority	0.8	-1.8	0.6	-3.2	-18.1	16.3	-5.3	-5.9	-8.6	21.8	-5.0	6
7 Commercial banking	23.8	-95.6	87.6	-43.0	-178.5	29.1	382.9	-405.3	-150.5	139.2	-67.1	7
8 U.S.-chartered commercial banks	-27.0	-20.1	71.3	-101.2	-152.9	-117.5	221.6	-355.8	-15.3	29.8	-86.6	8
9 Foreign banking offices in U.S.	-11.4	-66.9	-27.5	1.1	-116.3	68.3	89.6	-37.3	-99.4	73.4	-0.4	9
10 Bank holding companies	56.0	-10.8	43.1	52.9	91.7	82.7	67.6	-30.3	-38.8	40.0	13.7	10
11 Banks in U.S.-affiliated areas	6.3	2.2	0.7	4.2	-1.0	-4.3	4.2	18.0	3.0	-4.0	6.2	11
12 Savings institutions	-1.9	-15.3	16.5	18.2	-2.6	24.2	16.1	35.2	-20.5	-46.6	98.1	12
13 Credit unions	0.5	0.9	-0.4	-1.8	-4.1	10.9	-6.5	-7.7	11.4	-2.7	2.2	13
14 Life insurance companies	10.8	0.2	-17.6	17.8	31.6	-10.4	58.4	-8.5	102.5	31.6	48.8	14
15 Government-sponsored enterprises	10.1	-3.7	5.2	21.4	27.2	7.6	36.8	14.1	-24.1	0.1	19.4	15
16 Finance companies	28.0	0.1	53.2	14.6	53.1	6.6	34.4	-35.5	-4.2	31.4	110.2	16
17 REITs	13.6	4.4	1.8	0.1	18.9	-18.9	0.3	-0.1	2.6	-1.1	4.1	17
18 Brokers and dealers	-54.3	-57.9	-45.6	93.6	-160.6	377.6	-156.1	313.5	-50.2	54.2	-48.0	18
19 Funding corporations	-27.9	156.7	-17.8	-64.5	91.1	-277.2	-150.8	78.7	-6.5	-112.5	32.7	19
20 Net change in assets	541.0	724.3	836.9	442.7	483.1	802.2	369.0	116.5	234.8	245.3	328.1	20
21 Nonfinancial corporate business	303.6	475.6	441.3	163.3	165.7	218.2	227.4	42.1	43.5	37.2	-56.0	21
22 Nonfarm noncorporate business	121.9	91.6	77.4	72.9	73.7	94.9	63.3	59.7	53.8	50.0	69.7	22
23 State and local governments	-8.0	11.6	8.6	-11.6	-22.3	6.9	-13.3	-17.9	-64.5	24.8	27.0	23
24 Federal government	-5.0	-3.0	-2.9	-0.3	-2.2	-1.1	0.5	1.6	2.2	-1.1	-4.0	24
25 Rest of the world	24.7	117.1	176.5	41.6	423.7	25.7	13.8	-296.8	160.0	-46.7	-3.0	25
26 Monetary authority	4.9	-1.3	1.1	-0.4	-4.9	2.8	4.5	-4.1	3.0	3.3	-4.3	26
27 Commercial banking	-4.9	-0.6	-15.3	43.9	-190.9	164.4	48.8	153.2	-51.1	60.9	14.9	27
28 U.S.-chartered commercial banks	-20.3	1.3	-6.4	19.7	-49.7	58.3	58.2	12.0	-89.6	44.7	10.5	28
29 Foreign banking offices in U.S.	0.3	-29.7	-27.7	12.4	-137.9	101.2	-33.3	119.5	22.7	-5.1	-41.3	29
30 Bank holding companies	12.1	28.9	20.9	5.9	-5.2	2.0	22.4	4.5	11.8	19.0	46.7	30
31 Banks in U.S.-affiliated areas	3.1	-1.0	-2.1	5.9	1.9	2.9	1.6	17.2	4.0	2.3	-1.1	31
32 Savings institutions	5.1	2.4	6.5	9.3	19.0	21.8	21.2	-24.9	39.0	10.4	17.7	32
33 Credit unions	6.7	-16.6	17.8	6.6	-4.8	39.9	-26.1	17.5	9.1	-9.8	1.0	33
34 Bank personal trusts and estates	8.4	-2.5	1.2	0.3	0.4	0.2	0.2	0.2	0.2	0.4	0.8	34
35 Life insurance companies	4.1	-39.3	18.4	-29.9	51.6	-74.0	-22.1	-74.9	75.9	29.3	91.5	35
36 Private pension funds	7.2	1.5	7.4	2.1	1.7	3.9	23.0	-20.1	4.5	-10.2	17.3	36
37 State and local govt. retirement funds	3.3	16.3	13.3	20.3	51.4	2.3	37.0	-9.4	-50.6	46.6	40.2	37
38 Money market mutual funds	9.6	22.6	12.2	26.1	-14.8	163.7	-22.2	-22.5	-27.4	194.5	-59.9	38
39 Mutual funds	-4.2	-3.5	-0.7	-2.6	-8.6	-1.2	0.1	-0.9	1.6	0.2	0.0	39
40 Government-sponsored enterprises	1.3	5.4	16.8	11.6	-43.1	14.0	62.8	12.9	-66.5	86.0	45.2	40
41 Finance companies	8.8	39.1	13.7	3.3	-12.9	-94.6	27.8	92.7	-106.2	32.3	113.7	41
42 REITs	10.7	-0.1	0.0	0.5	2.8	4.7	-0.5	-5.0	1.1	-2.1	1.1	42
43 Brokers and dealers	42.6	7.9	43.7	85.8	-2.6	209.9	-77.0	213.1	207.1	-260.8	15.3	43
44 Discrepancy	-158.9	-290.4	-398.1	-226.4	-253.8	-538.9	84.5	-197.6	-396.0	-86.9	152.8	44

