

**L.1 Credit Market Debt Outstanding (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total credit market debt owed by:</b>	<b>25489.5</b>	<b>27201.5</b>	<b>29173.6</b>	<b>31331.5</b>	<b>31849.2</b>	<b>32567.7</b>	<b>33231.3</b>	<b>34011.5</b>	<b>34592.4</b>	<b>35144.2</b>	<b>35820.6</b>	<b>1</b>
2 Domestic nonfinancial sectors	17269.9	18118.5	19237.1	20554.7	20848.6	21387.3	21797.2	22261.0	22678.6	23048.8	23528.5	2
3 Federal government	3681.0	3385.1	3379.5	3637.0	3700.6	3806.9	3914.5	4033.1	4168.9	4209.6	4293.0	3
4 Nonfederal sectors	13588.9	14733.4	15857.6	16917.7	17148.1	17580.4	17882.8	18227.9	18509.6	18839.2	19235.5	4
5 Household sector	6454.9	7025.7	7648.6	8382.8	8527.0	8790.8	9025.9	9246.5	9420.5	9642.9	9907.5	5
6 Nonfinancial corporate business	4191.1	4545.5	4774.1	4803.0	4839.7	4912.4	4927.0	4972.9	5012.1	5039.2	5087.3	6
7 Nonfarm noncorporate business	1595.5	1788.4	1944.7	2090.0	2117.0	2153.3	2194.5	2241.2	2276.0	2318.4	2360.2	7
8 Farm business	170.6	181.5	192.0	199.8	198.3	202.8	205.6	207.6	205.6	212.5	217.4	8
9 State and local governments	1176.9	1192.3	1298.1	1442.0	1466.1	1521.0	1529.8	1559.7	1595.5	1626.1	1663.2	9
10 Rest of the world	652.6	709.6	659.9	665.5	669.4	653.2	638.7	649.8	666.9	651.8	654.1	10
11 Financial sectors	7567.0	8373.5	9276.6	10111.3	10331.1	10527.2	10795.4	11100.7	11246.8	11443.6	11638.0	11
12 Commercial banking	449.3	509.3	562.1	611.8	627.5	639.3	638.6	661.0	703.2	710.2	723.7	12
13 U.S.-chartered commercial banks	228.0	264.8	294.9	324.8	324.1	336.2	333.3	338.7	355.2	358.1	356.1	13
14 Foreign banking offices in U.S.	2.0	2.0	1.1	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7	14
15 Bank holding companies	219.3	242.5	266.1	286.4	302.8	302.7	304.8	321.8	347.5	351.5	366.9	15
16 Savings institutions	260.4	287.7	285.7	262.3	257.2	256.7	262.3	268.3	267.2	308.0	308.2	16
17 Credit unions	3.4	3.4	4.9	6.9	7.6	8.0	8.8	9.1	8.4	9.6	9.9	17
18 Life insurance companies	3.2	2.5	3.1	5.1	6.3	6.6	7.4	8.0	7.9	8.6	8.6	18
19 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	19
20 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	20
21 ABS issuers	1557.9	1744.2	2000.3	2191.9	2247.0	2307.2	2342.9	2392.0	2414.2	2488.9	2571.5	21
22 Finance companies	696.1	778.0	779.2	821.4	820.0	871.0	896.3	938.7	958.1	962.3	984.8	22
23 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	23
24 REITs	163.5	168.0	171.2	197.4	201.8	204.9	215.9	229.8	246.7	257.6	293.6	24
25 Brokers and dealers	25.3	40.9	42.3	40.6	50.2	46.2	48.6	47.0	60.0	60.6	68.9	25
26 Funding corporations	504.2	503.9	449.3	448.8	464.0	427.2	417.2	447.4	456.1	440.8	424.8	26
<b>27 Total credit market assets held by:</b>	<b>25489.5</b>	<b>27201.5</b>	<b>29173.6</b>	<b>31331.5</b>	<b>31849.2</b>	<b>32567.7</b>	<b>33231.3</b>	<b>34011.5</b>	<b>34592.4</b>	<b>35144.2</b>	<b>35820.6</b>	<b>27</b>
28 Domestic nonfederal nonfinancial sectors	3510.6	3487.1	3446.0	3392.7	3318.6	3351.9	3496.7	3621.5	3483.0	3531.1	3522.1	28
29 Household sector	2404.0	2341.8	2184.0	2082.7	2013.8	2014.0	2121.2	2223.6	2065.5	2083.5	2047.8	29
30 Nonfinancial corporate business	231.7	256.8	258.5	280.1	273.7	291.1	308.2	309.7	308.6	321.3	329.5	30
31 Nonfarm noncorporate business	64.6	65.9	73.0	76.7	76.6	77.6	77.8	78.1	78.1	77.8	77.5	31
32 State and local governments	810.4	822.6	930.5	953.3	954.5	969.2	989.5	1010.1	1030.9	1048.5	1067.3	32
33 Federal government	260.9	272.6	278.6	288.2	283.7	281.7	286.7	285.6	286.8	283.7	288.9	33
34 Rest of the world	2316.0	2590.8	2916.9	3394.8	3489.7	3683.8	3772.2	3933.1	4163.3	4365.2	4552.4	34
35 Financial sectors	19402.0	20851.0	22532.1	24255.8	24757.2	25250.2	25675.8	26171.4	26659.2	26964.1	27457.2	35
36 Monetary authority	478.1	511.8	551.7	629.4	641.5	652.1	656.1	666.7	674.1	687.4	700.3	36
37 Commercial banking	4648.3	5006.3	5210.5	5614.9	5673.6	5831.3	5831.8	5960.8	6135.3	6270.2	6336.9	37
38 U.S.-chartered commercial banks	4080.0	4419.5	4610.1	5003.9	5055.6	5200.8	5230.3	5361.7	5525.9	5665.7	5734.3	38
39 Foreign banking offices in U.S.	487.4	511.3	510.7	516.9	519.0	517.6	490.3	485.8	492.9	484.0	478.6	39
40 Bank holding companies	32.7	20.5	24.7	27.8	33.0	42.9	36.4	36.4	36.7	36.1	36.9	40
41 Banks in U.S.-affiliated areas	48.3	55.0	65.0	66.3	66.1	70.0	74.9	76.9	79.9	84.5	87.2	41
42 Savings institutions	1032.6	1088.8	1133.4	1167.0	1214.6	1239.0	1261.5	1293.3	1370.8	1408.6	1453.0	42
43 Credit unions	351.7	379.7	421.2	463.9	473.7	495.3	517.7	514.5	524.2	541.5	547.9	43
44 Bank personal trusts and estates	222.0	222.8	194.7	195.6	194.9	194.3	193.7	193.2	196.4	197.3	198.4	44
45 Life insurance companies	1886.0	1943.9	2074.8	2307.8	2377.0	2436.5	2471.6	2488.3	2546.1	2590.5	2637.6	45
46 Other insurance companies	518.2	509.4	518.4	558.3	572.3	584.7	601.9	625.2	651.5	667.8	682.8	46
47 Private pension funds	720.4	624.0	637.3	663.0	659.6	654.9	665.5	677.2	688.5	694.2	703.6	47
48 State and local govt. retirement funds	707.0	752.8	711.7	697.7	687.0	700.8	696.7	706.7	708.3	723.3	719.5	48
49 Federal government retirement funds	33.1	35.1	44.8	57.8	64.9	65.5	65.3	64.1	64.3	66.0	68.8	49
50 Money market mutual funds	1147.8	1290.9	1536.9	1511.6	1485.5	1479.6	1436.8	1398.5	1344.7	1271.3	1247.1	50
51 Mutual funds	1076.8	1097.7	1223.8	1368.0	1415.6	1480.9	1478.5	1505.7	1552.3	1557.7	1590.4	51
52 Closed-end funds	110.8	105.3	108.5	117.1	123.6	138.6	149.3	153.3	155.5	160.7	160.2	52
53 Exchange-traded funds	0.0	0.0	0.0	3.7	3.4	3.5	3.9	4.5	5.7	6.6	7.2	53
54 Government-sponsored enterprises	1538.8	1794.4	2099.1	2323.2	2389.8	2419.4	2549.7	2559.7	2552.0	2603.3	2633.5	54
55 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	55
56 ABS issuers	1361.1	1517.6	1747.6	1916.5	1965.6	2020.7	2051.5	2095.7	2113.2	2183.4	2261.5	56
57 Finance companies	742.6	851.2	846.4	867.6	861.1	883.5	924.2	951.8	989.2	1009.9	1032.9	57
58 Mortgage companies	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	58
59 REITs	42.2	38.2	46.7	71.6	70.1	78.6	85.8	95.3	119.1	126.1	156.7	59
60 Brokers and dealers	154.7	223.6	316.0	344.4	390.9	341.1	375.0	424.1	410.6	334.2	455.8	60
61 Funding corporations	304.3	332.2	244.5	186.1	233.8	228.4	255.7	271.6	315.0	308.4	287.4	61

(1) Excludes corporate equities and mutual fund shares.

**L.2 Credit Market Debt Owed by Nonfinancial Sectors**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Domestic</b>	<b>17269.9</b>	<b>18118.5</b>	<b>19237.1</b>	<b>20554.7</b>	<b>20848.6</b>	<b>21387.3</b>	<b>21797.2</b>	<b>22261.0</b>	<b>22678.6</b>	<b>23048.8</b>	<b>23528.5</b>	<b>1</b>
2 Federal government	3681.0	3385.1	3379.5	3637.0	3700.6	3806.9	3914.5	4033.1	4168.9	4209.6	4293.0	2
3 Treasury securities	3652.7	3357.8	3352.7	3609.8	3673.7	3779.9	3887.5	4008.2	4143.8	4185.4	4269.2	3
4 Budget agency secur. and mortgages	28.3	27.3	26.8	27.3	26.9	27.0	27.0	24.9	25.1	24.2	23.7	4
5 Nonfederal, by instrument	13588.9	14733.4	15857.6	16917.7	17148.1	17580.4	17882.8	18227.9	18509.6	18839.2	19235.5	5
6 Commercial paper	230.3	278.4	190.1	126.0	127.1	107.5	108.4	85.9	95.5	102.5	109.3	6
7 Municipal securities and loans	1457.2	1480.9	1603.7	1763.1	1791.1	1850.7	1863.5	1898.2	1937.2	1973.0	2012.0	7
8 Corporate bonds	2067.7	2230.3	2578.8	2711.0	2753.4	2827.7	2851.7	2869.3	2897.9	2899.3	2907.7	8
9 Bank loans n.e.c.	1237.3	1335.0	1253.6	1166.4	1141.3	1128.4	1096.0	1130.6	1115.4	1135.6	1128.3	9
10 Other loans and advances	852.4	932.1	941.0	961.3	957.2	966.8	958.0	971.3	969.5	976.8	980.4	10
11 Mortgages	6183.3	6737.6	7411.8	8228.1	8443.6	8736.1	9003.2	9222.4	9463.6	9707.4	10010.3	11
12 Home	4723.1	5134.0	5645.7	6323.4	6506.6	6745.0	6957.7	7120.1	7323.1	7519.3	7770.9	12
13 Multifamily residential	349.1	378.5	419.9	454.5	464.4	481.8	498.1	519.8	523.6	535.4	542.8	13
14 Commercial	1007.5	1115.0	1228.4	1324.7	1345.1	1379.6	1415.8	1449.0	1481.7	1514.4	1556.2	14
15 Farm	103.6	110.2	117.8	125.5	127.6	129.7	131.7	133.6	135.3	138.3	140.5	15
16 Consumer credit	1560.6	1739.1	1878.6	1961.8	1934.3	1963.2	2001.9	2050.1	2030.5	2044.4	2087.4	16
17 Nonfederal, by sector	13588.9	14733.4	15857.6	16917.7	17148.1	17580.4	17882.8	18227.9	18509.6	18839.2	19235.5	17
18 Household sector	6454.9	7025.7	7648.6	8382.8	8527.0	8790.8	9025.9	9246.5	9420.5	9642.9	9907.5	18
19 Nonfinancial business	5957.2	6515.3	6910.8	7092.9	7155.0	7268.6	7327.1	7421.7	7493.7	7570.1	7664.9	19
20 Corporate	4191.1	4545.5	4774.1	4803.0	4839.7	4912.4	4927.0	4972.9	5012.1	5039.2	5087.3	20
21 Nonfarm noncorporate	1595.5	1788.4	1944.7	2090.0	2117.0	2153.3	2194.5	2241.2	2276.0	2318.4	2360.2	21
22 Farm	170.6	181.5	192.0	199.8	198.3	202.8	205.6	207.6	205.6	212.5	217.4	22
23 State and local governments	1176.9	1192.3	1298.1	1442.0	1466.1	1521.0	1529.8	1559.7	1595.5	1626.1	1663.2	23
<b>24 Foreign credit market debt held in U.S.</b>	<b>652.6</b>	<b>709.6</b>	<b>659.9</b>	<b>665.5</b>	<b>669.4</b>	<b>653.2</b>	<b>638.7</b>	<b>649.8</b>	<b>666.9</b>	<b>651.8</b>	<b>654.1</b>	<b>24</b>
25 Commercial paper	89.2	120.9	106.7	142.8	155.7	173.1	160.4	165.1	190.0	183.4	189.2	25
26 Bonds	452.8	468.0	443.5	410.0	402.5	377.5	375.3	381.9	377.0	367.1	367.6	26
27 Bank loans n.e.c.	59.2	70.5	63.2	68.6	67.6	59.7	61.0	60.9	59.2	60.9	58.7	27
28 Other loans and advances	51.5	50.2	46.4	44.1	43.7	42.9	42.0	42.0	40.8	40.4	38.7	28
<b>29 Domestic and foreign</b>	<b>17922.5</b>	<b>18828.1</b>	<b>19896.9</b>	<b>21220.2</b>	<b>21518.1</b>	<b>22040.5</b>	<b>22436.0</b>	<b>22910.8</b>	<b>23345.5</b>	<b>23700.6</b>	<b>24182.6</b>	<b>29</b>

**L.3 Credit Market Debt Owed by Financial Sectors**

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

<b>1 By instrument</b>	<b>7567.0</b>	<b>8373.5</b>	<b>9276.6</b>	<b>10111.3</b>	<b>10331.1</b>	<b>10527.2</b>	<b>10795.4</b>	<b>11100.7</b>	<b>11246.8</b>	<b>11443.6</b>	<b>11638.0</b>	<b>1</b>
2 Open market paper	1082.9	1214.7	1169.4	1105.9	1076.5	1036.5	1025.7	1042.1	1055.0	1028.2	1022.0	2
3 GSE issues	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	3
4 Agency- and GSE-backed mortgage pool sec.	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	4
5 Corporate bonds	2034.7	2226.4	2491.5	2824.9	2955.8	3065.1	3135.4	3268.6	3350.6	3462.1	3604.0	5
6 Bank loans n.e.c.	87.3	91.1	104.1	105.4	93.4	99.1	103.1	100.8	104.8	99.2	112.3	6
7 Other loans and advances	395.8	438.3	463.7	470.5	476.3	486.0	490.3	501.7	516.6	558.1	554.3	7
8 Mortgages	78.5	83.4	85.6	95.7	95.6	96.4	99.7	104.2	111.0	115.0	117.4	8
<b>9 By sector</b>	<b>7567.0</b>	<b>8373.5</b>	<b>9276.6</b>	<b>10111.3</b>	<b>10331.1</b>	<b>10527.2</b>	<b>10795.4</b>	<b>11100.7</b>	<b>11246.8</b>	<b>11443.6</b>	<b>11638.0</b>	<b>9</b>
10 Commercial banks	230.0	266.7	296.0	325.5	324.7	336.7	333.8	339.3	355.8	358.7	356.7	10
11 Bank holding companies	219.3	242.5	266.1	286.4	302.8	302.7	304.8	321.8	347.5	351.5	366.9	11
12 Savings institutions	260.4	287.7	285.7	262.3	257.2	256.7	262.3	268.3	267.2	308.0	308.2	12
13 Credit unions	3.4	3.4	4.9	6.9	7.6	8.0	8.8	9.1	8.4	9.6	9.9	13
14 Life insurance companies	3.2	2.5	3.1	5.1	6.3	6.6	7.4	8.0	7.9	8.6	8.6	14
15 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	15
16 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	16
17 ABS issuers	1557.9	1744.2	2000.3	2191.9	2247.0	2307.2	2342.9	2392.0	2414.2	2488.9	2571.5	17
18 Brokers and dealers	25.3	40.9	42.3	40.6	50.2	46.2	48.6	47.0	60.0	60.6	68.9	18
19 Finance companies	696.1	778.0	779.2	821.4	820.0	871.0	896.3	938.7	958.1	962.3	984.8	19
20 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	20
21 REITs	163.5	168.0	171.2	197.4	201.8	204.9	215.9	229.8	246.7	257.6	293.6	21
22 Funding corporations	504.2	503.9	449.3	448.8	464.0	427.2	417.2	447.4	456.1	440.8	424.8	22

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

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total</b>	<b>25489.5</b>	<b>27201.5</b>	<b>29173.6</b>	<b>31331.5</b>	<b>31849.2</b>	<b>32567.7</b>	<b>33231.3</b>	<b>34011.5</b>	<b>34592.4</b>	<b>35144.2</b>	<b>35820.6</b>	<b>1</b>
2 Open market paper	1402.4	1614.0	1466.2	1374.7	1359.2	1317.1	1294.5	1293.1	1340.4	1314.2	1320.5	2
3 Treasury securities	3652.7	3357.8	3352.7	3609.8	3673.7	3779.9	3887.5	4008.2	4143.8	4185.4	4269.2	3
4 Agency- and GSE-backed securities	3916.0	4347.0	4989.1	5536.3	5660.4	5771.1	5968.3	6108.1	6134.0	6205.1	6251.8	4
5 Municipal securities	1457.2	1480.9	1603.7	1763.1	1791.1	1850.7	1863.5	1898.2	1937.2	1973.0	2012.0	5
6 Corporate and foreign bonds	4555.2	4924.7	5513.8	5945.9	6111.7	6270.3	6362.3	6519.8	6625.5	6728.5	6879.4	6
7 Bank loans n.e.c.	1383.8	1496.6	1421.0	1340.4	1302.3	1287.2	1260.2	1292.3	1279.3	1295.8	1299.4	7
8 Other loans and advances	1299.7	1420.5	1451.1	1475.9	1477.2	1495.7	1490.3	1515.0	1527.0	1575.3	1573.3	8
9 Mortgages	6261.8	6821.0	7497.3	8323.8	8539.2	8832.5	9102.9	9326.7	9574.6	9822.4	10127.8	9
10 Consumer credit	1560.6	1739.1	1878.6	1961.8	1934.3	1963.2	2001.9	2050.1	2030.5	2044.4	2087.4	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	19522.8	17627.0	15310.6	11871.0	11425.9	13278.7	13755.1	15497.0	15832.8	15982.7	15627.1	11
12 Mutual fund shares	4538.5	4435.3	4135.5	3638.4	3587.8	4071.6	4242.6	4653.2	4900.9	4959.5	4945.7	12

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

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

<b>1 Total credit market debt (from table L.4)</b>	<b>25489.5</b>	<b>27201.5</b>	<b>29173.6</b>	<b>31331.5</b>	<b>31849.2</b>	<b>32567.7</b>	<b>33231.3</b>	<b>34011.5</b>	<b>34592.4</b>	<b>35144.2</b>	<b>35820.6</b>	<b>1</b>
2 Official foreign exchange	50.1	46.1	46.8	55.8	57.6	58.9	61.3	62.3	61.5	58.9	58.7	2
3 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	20.9	23.2	24.5	25.5	25.6	26.0	26.0	26.0	26.2	26.5	26.7	4
5 Foreign deposits	676.5	803.4	810.1	831.1	839.8	875.6	799.1	831.1	864.2	852.4	863.6	5
6 Net interbank liabilities	202.4	221.2	191.4	205.9	175.5	123.3	163.7	203.5	117.8	135.9	100.5	6
7 Checkable deposits and currency	1484.5	1413.1	1603.2	1646.7	1645.3	1712.2	1707.2	1780.6	1791.8	1847.9	1858.1	7
8 Small time and savings deposits	2671.6	2860.4	3127.6	3398.5	3502.2	3575.0	3600.9	3627.9	3721.5	3793.9	3830.7	8
9 Large time deposits	936.4	1052.6	1121.1	1171.3	1208.8	1222.2	1221.8	1233.2	1332.2	1379.3	1436.2	9
10 Money market fund shares	1578.8	1812.1	2240.7	2223.9	2156.1	2120.1	2057.3	2016.0	1971.9	1912.3	1866.3	10
11 Security RPs	1082.8	1197.3	1233.7	1340.3	1361.8	1444.9	1452.4	1567.5	1642.8	1597.4	1676.2	11
12 Mutual fund shares	4538.5	4435.3	4135.5	3638.4	3587.8	4071.6	4242.6	4653.2	4900.9	4959.5	4945.7	12
13 Security credit	676.6	822.7	825.9	738.8	796.6	971.9	940.2	871.3	953.3	988.9	979.1	13
14 Life insurance reserves	783.9	819.1	880.0	920.9	936.3	959.7	973.0	1013.2	1034.3	1052.7	1065.7	14
15 Pension fund reserves	9115.6	8833.9	8332.5	7614.2	7540.9	8107.7	8298.7	8834.8	9007.7	9114.7	9103.8	15
16 Trade payables	2345.4	2747.7	2664.3	2735.1	2733.5	2784.2	2836.9	2901.3	2953.0	3011.8	3079.0	16
17 Taxes payable	178.9	204.8	219.2	248.1	260.0	264.6	271.2	260.1	271.1	278.6	285.7	17
18 Investment in bank personal trusts	1130.4	1095.8	960.7	840.9	819.6	877.0	885.0	932.4	955.0	961.9	951.0	18
19 Miscellaneous	9322.4	10523.4	11298.2	11935.8	12182.1	12121.9	12328.0	12489.0	12791.7	12892.2	13137.9	19
<b>20 Total liabilities</b>	<b>62291.4</b>	<b>66115.7</b>	<b>68891.2</b>	<b>70904.9</b>	<b>71680.8</b>	<b>73886.7</b>	<b>75098.9</b>	<b>77317.2</b>	<b>78991.4</b>	<b>80011.2</b>	<b>81087.7</b>	<b>20</b>
<i>+ Financial assets not included in liabilities:</i>												
21 Gold and SDRs	21.4	21.6	21.8	23.2	22.4	22.8	23.1	23.7	23.7	23.7	23.8	21
22 Corporate equities	19522.8	17627.0	15310.6	11871.0	11425.9	13278.7	13755.1	15497.0	15832.8	15982.7	15627.1	22
23 Household equity in noncorp. bus.	4649.8	5056.0	5209.7	5471.7	5544.7	5621.9	5729.4	5866.9	5951.2	6055.1	6200.3	23
<i>- Liabilities not identified as assets:</i>												
24 Treasury currency	-7.1	-8.5	-8.6	-9.1	-9.2	-9.1	-9.3	-9.5	-9.6	-9.5	-9.6	24
25 Foreign deposits	558.6	624.7	611.9	622.9	633.1	685.1	613.5	652.9	664.0	626.7	641.5	25
26 Net interbank transactions	-28.5	-4.3	11.1	15.3	19.3	6.3	18.1	12.6	16.5	27.5	20.5	26
27 Security RPs	273.6	396.6	348.1	370.6	255.7	326.8	314.4	348.9	336.4	300.8	305.3	27
28 Taxes payable	112.8	120.0	93.4	127.3	107.8	113.1	98.2	83.8	69.3	90.2	95.4	28
29 Miscellaneous	-2507.7	-3623.0	-3680.1	-3587.0	-3495.1	-3582.6	-3441.7	-3602.3	-3728.1	-3588.2	-3418.2	29
<i>- Floats not included in assets:</i>												
30 Checkable deposits: Federal govt.	-9.8	-2.3	-12.3	-11.7	-7.7	-7.9	-15.9	-17.9	1.1	0.1	3.1	30
31 Other	22.3	22.0	21.6	20.9	16.7	20.1	12.7	20.8	17.4	21.5	14.7	31
32 Trade credit	0.4	3.7	6.6	104.8	44.9	2.2	4.8	62.9	14.3	-32.5	-26.2	32
<b>33 Totals identified to sectors as assets</b>	<b>88070.8</b>	<b>91291.2</b>	<b>92041.8</b>	<b>90616.8</b>	<b>91108.3</b>	<b>95256.1</b>	<b>97011.6</b>	<b>101152.4</b>	<b>103417.8</b>	<b>104636.4</b>	<b>105312.5</b>	<b>33</b>

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

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>31562.6</b>	<b>30349.2</b>	<b>28920.3</b>	<b>26533.1</b>	<b>26375.5</b>	<b>28165.8</b>	<b>28802.2</b>	<b>30571.8</b>	<b>31056.1</b>	<b>31344.5</b>	<b>31175.7</b>	<b>1</b>
2 Foreign deposits	43.5	63.5	58.5	74.2	80.7	74.8	70.3	65.2	84.9	90.1	95.5	2
3 Checkable deposits and currency	601.1	522.5	625.4	661.4	670.5	654.0	613.3	620.1	653.2	656.9	645.0	3
4 Time and savings deposits	2916.6	3213.8	3425.9	3707.8	3853.2	3913.3	3987.6	4041.0	4220.3	4277.8	4380.4	4
5 Money market fund shares	865.7	1020.1	1188.2	1146.1	1133.8	1085.0	1037.6	1038.1	1015.0	955.7	916.5	5
6 Securities	14492.9	12903.5	11372.5	9367.1	9072.9	10090.5	10480.2	11549.3	11515.0	11583.7	11320.2	6
7 Open market paper	67.7	82.6	85.7	98.9	105.0	97.5	99.0	94.9	100.3	104.6	114.1	7
8 U.S. savings bonds	186.4	184.8	190.3	194.9	196.9	199.1	201.5	203.8	204.4	204.6	204.1	8
9 Other Treasury securities	683.7	474.7	339.0	193.3	232.8	305.9	274.2	275.7	224.0	236.4	191.9	9
10 Agency- and GSE-backed securities	361.9	439.9	360.0	245.7	218.5	171.1	366.7	507.9	412.5	425.2	435.4	10
11 Municipal securities	438.3	440.5	492.8	589.0	590.6	616.8	605.8	619.6	627.6	648.7	673.5	11
12 Corporate and foreign bonds	599.2	644.6	637.2	673.8	580.1	532.2	480.1	425.8	398.6	363.3	325.4	12
13 Corporate equities (2)	9168.1	7803.6	6601.9	5045.2	4856.6	5552.0	5707.0	6412.9	6343.1	6362.9	6132.7	13
14 Mutual fund shares	2987.4	2832.8	2665.6	2326.3	2292.4	2616.0	2745.8	3008.8	3204.5	3238.1	3242.9	14
15 Private life insurance reserves	748.9	782.7	842.2	881.6	896.9	919.9	933.1	972.7	993.8	1011.7	1024.7	15
16 Private insured pension reserves	1428.1	1465.9	1494.6	1583.8	1615.8	1692.9	1731.7	1786.5	1833.9	1868.8	1888.6	16
17 Private noninsured pension reserves	4628.9	4402.6	3964.0	3356.9	3311.0	3645.7	3744.0	4072.6	4181.1	4220.7	4192.3	17
18 Govt. insurance and pension reserves	3093.6	3001.8	2911.7	2712.9	2653.5	2808.9	2862.9	3016.2	3033.1	3066.1	3063.9	18
19 Investment in bank personal trusts	1130.4	1095.8	960.7	840.9	819.6	877.0	885.0	932.4	955.0	961.9	951.0	19
20 Miscellaneous and other assets	1612.8	1877.0	2076.6	2200.6	2267.7	2403.9	2456.3	2477.7	2570.8	2651.0	2697.8	20
<b>21 Total liabilities</b>	<b>9352.0</b>	<b>10283.0</b>	<b>11083.0</b>	<b>11980.3</b>	<b>12188.5</b>	<b>12607.7</b>	<b>12892.6</b>	<b>13140.3</b>	<b>13389.8</b>	<b>13705.6</b>	<b>14035.2</b>	<b>21</b>
22 Mortgage debt on nonfarm homes	4711.6	5120.5	5630.1	6307.2	6490.0	6727.9	6940.2	7102.1	7304.2	7499.5	7749.9	22
23 Other mortgage debt (3)	1129.8	1246.9	1351.6	1452.7	1473.8	1500.8	1533.0	1543.7	1568.4	1598.8	1626.5	23
24 Consumer credit	1560.6	1739.1	1878.6	1961.8	1934.3	1963.2	2001.9	2050.1	2030.5	2044.4	2087.4	24
25 Policy loans	100.0	102.8	105.0	106.1	105.6	105.9	105.4	105.5	105.4	105.9	106.1	25
26 Security credit	227.9	235.1	196.4	148.2	159.5	248.5	227.6	182.5	201.2	217.2	209.6	26
27 Other liabilities (3)	1622.1	1838.6	1921.3	2004.4	2025.3	2061.4	2084.5	2156.3	2180.2	2239.8	2255.8	27

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

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 14), life insurance and pension reserves (lines 15, 16, 17, and 18), and bank personal trusts (line 19).

(3) Includes corporate farms.

**L.100 Households and Nonprofit Organizations (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>34959.3</b>	<b>33905.8</b>	<b>32477.9</b>	<b>30207.8</b>	<b>30087.4</b>	<b>31912.0</b>	<b>32610.6</b>	<b>34473.8</b>	<b>35003.0</b>	<b>35347.5</b>	<b>35275.8</b>	<b>1</b>
2 Deposits	4031.9	4339.5	4799.7	5073.3	5222.3	5208.0	5189.5	5243.9	5457.2	5464.6	5522.2	2
3 Foreign deposits	43.5	63.5	58.5	74.2	80.7	74.8	70.3	65.2	84.9	90.1	95.5	3
4 Checkable deposits and currency	364.3	229.0	330.9	353.5	360.4	340.4	296.5	301.3	333.9	337.9	326.0	4
5 Time and savings deposits	2799.1	3076.3	3281.2	3561.0	3707.4	3766.5	3840.6	3892.4	4072.6	4129.9	4232.6	5
6 Money market fund shares	825.0	970.7	1129.2	1084.7	1073.8	1026.3	982.0	985.0	965.8	906.7	868.1	6
7 Credit market instruments	2404.0	2341.8	2184.0	2082.7	2013.8	2014.0	2121.2	2223.6	2065.5	2083.5	2047.8	7
8 Open market paper	67.7	82.6	85.7	98.9	105.0	97.5	99.0	94.9	100.3	104.6	114.1	8
9 Treasury securities	833.0	619.2	486.5	343.0	384.6	458.7	428.9	432.0	380.2	392.3	346.9	9
10 Savings bonds	186.4	184.8	190.3	194.9	196.9	199.1	201.5	203.8	204.4	204.6	204.1	10
11 Other Treasury	646.5	434.5	296.2	148.2	187.7	259.5	227.4	228.2	175.8	187.8	142.8	11
12 Agency- and GSE-backed securities	361.9	439.9	360.0	245.7	218.5	171.1	366.7	507.9	412.5	425.2	435.4	12
13 Municipal securities	435.6	438.0	489.3	585.2	586.8	613.0	602.0	615.7	623.7	644.6	669.4	13
14 Corporate and foreign bonds	599.2	644.6	637.2	673.8	580.1	532.2	480.1	425.8	398.6	363.3	325.4	14
15 Mortgages	106.5	117.4	125.4	136.0	138.8	141.6	144.5	147.4	150.3	153.5	156.6	15
16 Corporate equities (2)	9168.1	7803.6	6601.9	5045.2	4856.6	5552.0	5707.0	6412.9	6343.1	6362.9	6132.7	16
17 Mutual fund shares	2987.4	2832.8	2665.6	2326.3	2292.4	2616.0	2745.8	3008.8	3204.5	3238.1	3242.9	17
18 Security credit	323.9	412.4	454.3	412.7	429.6	515.1	503.4	475.4	513.0	534.9	518.2	18
19 Life insurance reserves	783.9	819.1	880.0	920.9	936.3	959.7	973.0	1013.2	1034.3	1052.7	1065.7	19
20 Pension fund reserves	9115.6	8833.9	8332.5	7614.2	7540.9	8107.7	8298.7	8834.8	9007.7	9114.7	9103.8	20
21 Investment in bank personal trusts	1130.4	1095.8	960.7	840.9	819.6	877.0	885.0	932.4	955.0	961.9	951.0	21
22 Equity in noncorporate business	4649.8	5056.0	5209.7	5471.7	5544.7	5621.9	5729.4	5866.9	5951.2	6055.1	6200.3	22
23 Miscellaneous assets	364.3	370.9	389.4	420.0	431.3	440.6	457.5	462.0	471.5	479.0	491.1	23
<b>24 Total liabilities</b>	<b>6833.1</b>	<b>7415.1</b>	<b>7997.0</b>	<b>8690.8</b>	<b>8848.9</b>	<b>9203.9</b>	<b>9420.1</b>	<b>9597.7</b>	<b>9792.5</b>	<b>10033.9</b>	<b>10293.2</b>	<b>24</b>
25 Credit market instruments	6454.9	7025.7	7648.6	8382.8	8527.0	8790.8	9025.9	9246.5	9420.5	9642.9	9907.5	25
26 Home mortgages (3)	4459.5	4828.9	5295.7	5923.3	6091.9	6312.9	6510.8	6658.1	6845.0	7026.5	7262.1	26
27 Consumer credit	1560.6	1739.1	1878.6	1961.8	1934.3	1963.2	2001.9	2050.1	2030.5	2044.4	2087.4	27
28 Municipal securities	137.3	143.0	156.9	169.8	173.6	177.3	180.6	183.9	186.6	190.8	191.3	28
29 Bank loans n.e.c.	71.5	74.2	57.7	54.5	50.4	60.6	51.5	93.9	92.1	110.9	91.1	29
30 Other loans and advances	117.8	119.8	120.4	120.7	120.0	120.1	119.4	119.3	119.1	119.2	118.9	30
31 Commercial mortgages	108.2	120.7	139.4	152.7	156.8	156.7	161.7	141.2	147.2	151.1	156.6	31
32 Security credit	227.9	235.1	196.4	148.2	159.5	248.5	227.6	182.5	201.2	217.2	209.6	32
33 Trade payables	130.9	134.7	132.9	139.8	141.7	143.6	145.7	147.7	149.9	152.1	154.4	33
34 Deferred and unpaid life insurance premiums	19.4	19.6	19.1	20.0	20.7	21.0	21.0	20.9	21.0	21.7	21.8	34

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 17), life insurance and pension reserves (lines 19 and 20), and bank personal trusts (line 21).

(3) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

**L.101 Nonfinancial Business (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>9335.4</b>	<b>11260.2</b>	<b>11544.9</b>	<b>11754.2</b>	<b>11848.5</b>	<b>12096.0</b>	<b>12226.9</b>	<b>12476.8</b>	<b>12663.5</b>	<b>12850.5</b>	<b>13006.8</b>	<b>1</b>
2 Foreign deposits	31.5	24.0	15.5	20.0	25.0	27.0	33.0	38.9	42.1	46.8	50.1	2
3 Checkable deposits and currency	567.8	674.9	626.5	620.9	595.7	642.2	693.0	728.5	715.1	719.8	763.7	3
4 Time and savings deposits	254.4	274.9	275.8	274.4	281.6	296.4	307.9	320.6	325.0	334.5	349.0	4
5 Money market fund shares	195.6	240.8	360.9	390.1	384.1	372.3	348.1	344.1	340.2	343.3	336.7	5
6 Security RPs	5.8	4.2	4.0	6.2	5.8	6.4	7.6	5.9	5.5	5.2	5.8	6
7 Credit market instruments	296.3	322.7	331.5	356.8	350.3	368.7	386.0	387.8	386.7	399.1	407.0	7
8 Commercial paper	47.6	57.8	60.2	64.7	62.7	71.9	80.6	82.1	80.3	80.7	82.0	8
9 Treasury securities	56.6	58.3	59.3	76.5	80.6	85.6	87.7	89.0	93.3	99.7	105.9	9
10 Agency- and GSE-backed securities	12.4	15.4	17.2	16.9	18.4	21.1	23.3	25.1	28.0	31.5	33.7	10
11 Municipal securities	27.7	34.4	32.8	35.8	36.2	37.8	42.6	44.0	45.5	47.4	49.1	11
12 Mortgages	65.9	66.8	73.3	76.4	76.9	77.2	77.3	77.3	77.1	76.8	76.4	12
13 Consumer credit	86.0	90.0	88.8	86.4	75.5	75.1	74.6	70.3	62.5	62.9	59.9	13
14 Mutual fund shares	127.0	124.0	111.0	97.0	92.5	106.2	108.5	121.0	122.5	122.5	118.7	14
15 Trade receivables	1920.3	2272.9	2146.1	2088.6	2122.5	2202.4	2245.9	2241.9	2326.3	2419.9	2471.5	15
16 Miscellaneous assets	5936.8	7321.8	7673.5	7900.3	7991.1	8074.5	8097.0	8288.1	8400.2	8459.4	8504.4	16
<b>17 Total liabilities</b>	<b>10926.1</b>	<b>12479.3</b>	<b>12895.5</b>	<b>13238.6</b>	<b>13329.2</b>	<b>13471.5</b>	<b>13563.1</b>	<b>13683.8</b>	<b>13825.2</b>	<b>13934.1</b>	<b>14032.6</b>	<b>17</b>
18 Credit market instruments	5957.2	6515.3	6910.8	7092.9	7155.0	7268.6	7327.1	7421.7	7493.7	7570.1	7664.9	18
19 Commercial paper	230.3	278.4	190.1	126.0	127.1	107.5	108.4	85.9	95.5	102.5	109.3	19
20 Municipal securities	152.8	154.2	157.7	160.8	160.9	162.0	162.8	164.2	164.8	165.8	167.3	20
21 Corporate bonds	2067.7	2230.3	2578.8	2711.0	2753.4	2827.7	2851.7	2869.3	2897.9	2899.3	2907.7	21
22 Bank loans n.e.c.	1165.8	1260.8	1195.9	1111.9	1091.0	1067.8	1044.5	1036.7	1023.3	1024.7	1037.2	22
23 Other loans and advances	724.9	803.6	811.6	831.2	827.7	837.1	829.0	842.4	840.8	847.9	851.7	23
24 Mortgages	1615.6	1788.0	1976.7	2152.1	2195.0	2266.6	2330.7	2423.1	2471.4	2529.8	2591.6	24
25 Trade payables	1461.5	1822.2	1711.0	1756.9	1741.7	1776.5	1823.5	1882.4	1914.2	1963.9	2014.9	25
26 Taxes payable	124.0	142.6	149.7	169.8	178.9	180.5	184.0	170.6	178.0	182.5	186.1	26
27 Miscellaneous liabilities	3383.5	3999.1	4123.9	4219.1	4253.6	4246.0	4228.4	4209.2	4239.3	4217.5	4166.8	27

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

**L.102 Nonfarm Nonfinancial Corporate Business**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>8093.8</b>	<b>9772.5</b>	<b>9898.9</b>	<b>9962.3</b>	<b>10020.8</b>	<b>10225.8</b>	<b>10312.0</b>	<b>10517.8</b>	<b>10665.0</b>	<b>10804.0</b>	<b>10912.3</b>	<b>1</b>
2 Foreign deposits	31.5	24.0	15.5	20.0	25.0	27.0	33.0	38.9	42.1	46.8	50.1	2
3 Checkable deposits and currency	331.0	381.4	331.9	313.0	285.6	328.7	376.2	409.7	395.8	400.8	444.8	3
4 Time and savings deposits	136.9	137.3	131.1	127.5	135.7	149.6	160.8	172.0	177.3	186.6	201.3	4
5 Money market fund shares	154.9	191.4	301.9	328.8	324.1	313.6	292.6	291.0	291.0	294.3	288.4	5
6 Security RPs	5.8	4.2	4.0	6.2	5.8	6.4	7.6	5.9	5.5	5.2	5.8	6
7 Commercial paper	47.6	57.8	60.2	64.7	62.7	71.9	80.6	82.1	80.3	80.7	82.0	7
8 Treasury securities	19.4	18.1	16.5	31.4	35.5	39.3	40.8	41.5	45.1	51.1	56.7	8
9 Agency- and GSE-backed securities	12.4	15.4	17.2	16.9	18.4	21.1	23.3	25.1	28.0	31.5	33.7	9
10 Municipal securities	25.0	31.9	29.3	32.1	32.4	34.0	38.7	40.1	41.5	43.4	45.0	10
11 Mortgages	41.2	43.5	46.6	48.7	49.2	49.7	50.2	50.7	51.2	51.7	52.2	11
12 Consumer credit	86.0	90.0	88.8	86.4	75.5	75.1	74.6	70.3	62.5	62.9	59.9	12
13 Trade receivables	1647.7	1930.7	1802.2	1721.9	1746.6	1814.3	1841.4	1823.6	1893.0	1970.8	2006.4	13
14 Mutual fund shares	127.0	124.0	111.0	97.0	92.5	106.2	108.5	121.0	122.5	122.5	118.7	14
15 Miscellaneous assets	5427.5	6722.6	6942.7	7067.8	7131.8	7189.0	7183.8	7346.0	7429.2	7455.8	7467.5	15
16 U.S. direct investment abroad (1)	1227.7	1322.2	1456.2	1575.9	1609.6	1641.3	1682.2	1704.0	1747.5	1802.2	1847.8	16
17 Insurance receivables	190.8	190.4	200.8	218.2	224.2	228.6	235.8	236.6	240.8	245.9	250.2	17
18 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Investment in finance company subs.	43.9	51.3	49.6	44.1	43.6	48.0	47.9	49.9	52.4	54.0	56.1	19
20 Other	3965.1	5158.7	5236.2	5229.7	5254.4	5271.1	5217.8	5355.5	5388.5	5353.7	5313.3	20
<b>21 Total liabilities</b>	<b>8407.3</b>	<b>9611.4</b>	<b>9809.5</b>	<b>9949.1</b>	<b>9989.6</b>	<b>10067.8</b>	<b>10090.6</b>	<b>10141.2</b>	<b>10227.9</b>	<b>10262.4</b>	<b>10290.6</b>	<b>21</b>
22 Credit market instruments	4191.1	4545.5	4774.1	4803.0	4839.7	4912.4	4927.0	4972.9	5012.1	5039.2	5087.3	22
23 Commercial paper	230.3	278.4	190.1	126.0	127.1	107.5	108.4	85.9	95.5	102.5	109.3	23
24 Municipal securities (2)	152.8	154.2	157.7	160.8	160.9	162.0	162.8	164.2	164.8	165.8	167.3	24
25 Corporate bonds (1)	2067.7	2230.3	2578.8	2711.0	2753.4	2827.7	2851.7	2869.3	2897.9	2899.3	2907.7	25
26 Bank loans n.e.c.	813.0	861.0	758.3	661.9	646.8	627.1	604.9	596.1	583.1	577.3	584.7	26
27 Other loans and advances	585.4	651.3	659.1	675.1	671.7	680.7	669.3	680.7	679.7	685.2	684.3	27
28 Savings institutions	15.3	19.7	21.5	23.1	23.7	24.1	28.7	28.1	24.8	27.7	33.6	28
29 Finance companies	355.6	412.6	402.3	409.7	408.5	410.2	401.0	411.7	428.1	424.2	410.7	29
30 Federal government	8.0	7.6	7.4	7.0	7.3	7.5	7.6	7.8	8.0	8.1	8.2	30
31 Acceptance liabilities to banks	4.4	4.3	4.1	4.4	4.7	4.4	4.2	4.2	3.7	4.2	3.7	31
32 Rest of the world	119.5	117.3	115.7	125.8	115.0	126.1	125.2	125.0	113.6	119.4	121.7	32
33 ABS issuers	82.6	89.8	108.3	105.0	112.5	108.4	102.7	103.9	101.6	101.6	106.3	33
34 Mortgages	341.8	370.2	430.0	468.3	479.8	507.5	530.0	576.6	591.1	609.1	633.9	34
35 Trade payables	1228.2	1541.4	1437.7	1461.7	1436.1	1459.3	1491.7	1539.4	1559.2	1593.2	1629.8	35
36 Taxes payable	71.0	78.0	81.0	93.0	97.2	96.4	98.8	84.1	90.0	93.6	96.0	36
37 Miscellaneous liabilities	2916.9	3446.5	3516.6	3591.4	3616.6	3599.6	3573.2	3544.9	3566.5	3536.4	3477.5	37
38 Foreign direct investment in U.S.	971.4	1171.6	1146.6	1087.7	1100.7	1083.1	1080.6	1100.3	1113.4	1094.3	1101.6	38
39 Pension fund contributions payable	107.3	121.3	121.9	122.0	120.4	118.3	118.8	120.6	120.5	119.8	119.5	39
40 Other	1838.3	2153.6	2248.1	2381.7	2395.5	2398.2	2373.8	2323.9	2332.7	2322.2	2256.4	40
Memo:												
41 Trade receivables net of payables	419.5	389.3	364.5	260.2	310.6	355.0	349.7	284.2	333.8	377.6	376.6	41
42 Market value of equities	15155.6	12678.8	10796.2	7907.1	7647.5	8824.6	9050.7	10140.6	10226.5	10429.1	10023.4	42
43 Securities and mortgages	2562.4	2754.7	3166.5	3340.1	3394.1	3497.1	3544.4	3610.1	3653.7	3674.2	3709.0	43
44 Loans and short-term paper	1628.7	1790.7	1607.6	1463.0	1445.5	1415.3	1382.6	1362.7	1358.4	1365.0	1378.3	44
45 Total short-term liabilities (3)	2927.9	3410.2	3126.3	3017.6	2978.8	2971.1	2973.1	2986.2	3007.6	3051.8	3104.1	45
46 Total liquid assets (4)	891.4	985.6	1018.6	1037.6	1017.7	1097.7	1162.0	1227.3	1229.1	1262.9	1326.4	46
<i>Analytical measures (percent)</i>												
47 Long-term debt/credit market debt	61.1	60.6	66.3	69.5	70.1	71.2	71.9	72.6	72.9	72.9	72.9	47
48 Short-term debt/credit market debt	38.9	39.4	33.7	30.5	29.9	28.8	28.1	27.4	27.1	27.1	27.1	48
49 Liquid assets/short-term liabilities	30.4	28.9	32.6	34.4	34.2	36.9	39.1	41.1	40.9	41.4	42.7	49

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(4) Sum of lines 2 through 10, plus line 14.

**L.103 Nonfarm Noncorporate Business**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1176.8</b>	<b>1422.8</b>	<b>1578.7</b>	<b>1720.0</b>	<b>1754.4</b>	<b>1795.8</b>	<b>1838.7</b>	<b>1882.4</b>	<b>1921.0</b>	<b>1967.5</b>	<b>2013.8</b>	<b>1</b>
2 Checkable deposits and currency	217.6	274.1	274.5	287.3	289.6	293.0	296.2	298.2	298.6	298.3	298.1	2
3 Time and savings deposits	117.5	137.6	144.7	146.9	145.8	146.8	147.0	148.6	147.7	147.8	147.7	3
4 Money market fund shares	40.7	49.4	59.0	61.3	60.0	58.7	55.6	53.1	49.2	49.0	48.3	4
5 Treasury securities	37.2	40.2	42.8	45.2	45.1	46.3	46.8	47.5	48.1	48.6	49.2	5
6 Municipal securities	2.7	2.4	3.5	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	6
7 Mortgages	24.7	23.3	26.6	27.8	27.7	27.5	27.1	26.6	26.0	25.2	24.2	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	272.6	342.1	343.9	366.7	375.9	388.1	404.5	418.4	433.3	449.1	465.1	9
10 Miscellaneous assets	463.8	553.7	683.6	781.1	806.6	831.6	857.6	886.1	914.1	945.4	977.1	10
11 Insurance receivables	45.9	45.8	48.3	52.5	53.9	55.0	56.7	56.9	57.9	59.1	59.7	11
12 Equity investment in GSEs (1)	1.6	1.6	1.8	1.8	1.9	1.8	1.8	2.1	2.2	2.1	2.0	12
13 Other	416.3	506.2	633.5	726.9	750.8	774.8	799.1	827.1	853.9	884.2	915.4	13
<b>14 Total liabilities</b>	<b>2328.3</b>	<b>2665.5</b>	<b>2875.7</b>	<b>3070.5</b>	<b>3122.0</b>	<b>3180.9</b>	<b>3246.6</b>	<b>3314.7</b>	<b>3372.6</b>	<b>3438.6</b>	<b>3504.2</b>	<b>14</b>
15 Credit market instruments	1595.5	1788.4	1944.7	2090.0	2117.0	2153.3	2194.5	2241.2	2276.0	2318.4	2360.2	15
16 Bank loans n.e.c.	308.6	352.9	390.7	404.1	400.8	395.7	394.2	395.1	397.2	401.4	404.9	16
17 Other loans and advances	116.7	127.8	125.3	127.6	128.6	128.2	131.2	133.3	133.7	134.6	138.0	17
18 Mortgages	1170.1	1307.6	1428.8	1558.3	1587.6	1629.4	1669.0	1712.9	1745.0	1782.4	1817.2	18
19 Trade payables	213.3	259.9	255.0	276.0	286.4	297.1	311.6	322.7	335.9	350.2	364.7	19
20 Taxes payable	53.0	64.6	68.7	76.8	81.7	84.1	85.3	86.5	87.9	88.9	90.1	20
21 Miscellaneous liabilities	466.5	552.6	607.3	627.7	636.9	646.4	655.2	664.3	672.8	681.1	689.2	21

(1) Equity in the Farm Credit System.

**L.104 Farm Business (1)**

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

<b>1 Total financial assets</b>	<b>64.8</b>	<b>64.9</b>	<b>67.3</b>	<b>71.9</b>	<b>73.3</b>	<b>74.4</b>	<b>76.2</b>	<b>76.6</b>	<b>77.6</b>	<b>79.0</b>	<b>80.7</b>	<b>1</b>
2 Checkable deposits and currency	19.2	19.4	20.0	20.5	20.6	20.6	20.6	20.6	20.7	20.8	20.8	2
3 Miscellaneous assets	45.6	45.5	47.3	51.4	52.7	53.9	55.6	56.0	56.9	58.2	59.9	3
4 Insurance receivables	43.9	43.9	45.3	49.3	50.7	51.7	53.3	53.5	54.5	55.7	57.1	4
5 Equity investment in GSEs (2)	1.6	1.6	2.0	2.1	2.1	2.2	2.3	2.5	2.4	2.6	2.7	5
<b>6 Total liabilities</b>	<b>190.6</b>	<b>202.4</b>	<b>210.3</b>	<b>219.0</b>	<b>217.6</b>	<b>222.8</b>	<b>225.9</b>	<b>227.8</b>	<b>224.7</b>	<b>233.0</b>	<b>237.9</b>	<b>6</b>
7 Credit market instruments	170.6	181.5	192.0	199.8	198.3	202.8	205.6	207.6	205.6	212.5	217.4	7
8 Bank loans n.e.c.	44.2	46.9	46.9	46.0	43.4	45.0	45.4	45.5	42.9	46.0	47.6	8
9 Other loans and advances	22.8	24.4	27.3	28.4	27.4	28.2	28.5	28.5	27.4	28.2	29.3	9
10 Mortgages	103.6	110.2	117.8	125.5	127.6	129.7	131.7	133.6	135.3	138.3	140.5	10
11 Trade payables	20.0	20.9	18.3	19.2	19.3	20.0	20.2	20.3	19.1	20.5	20.4	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.



**L.105 State and Local Governments (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1587.5</b>	<b>1683.2</b>	<b>1756.5</b>	<b>1794.7</b>	<b>1800.7</b>	<b>1833.8</b>	<b>1864.1</b>	<b>1905.0</b>	<b>1932.8</b>	<b>1959.9</b>	<b>1994.2</b>	<b>1</b>
2 Checkable deposits and currency	32.2	33.2	38.2	46.7	44.9	48.9	48.9	55.2	52.1	47.4	45.1	2
3 Time and savings deposits	105.7	118.7	129.9	137.6	138.5	142.0	143.8	147.2	149.0	150.8	167.2	3
4 Money market fund shares	27.6	34.1	53.7	56.0	54.3	51.5	46.9	46.6	45.7	46.5	47.3	4
5 Security RPs	151.6	159.8	137.6	132.7	133.4	136.3	137.9	140.7	144.7	146.2	147.7	5
6 Credit market instruments	810.4	822.6	930.5	953.3	954.5	969.2	989.5	1010.1	1030.9	1048.5	1067.3	6
7 Open market paper	103.3	121.2	107.6	113.3	114.3	118.1	120.1	123.8	125.8	127.8	129.7	7
8 Treasury securities	303.2	297.2	339.4	351.5	348.3	345.0	355.6	358.8	372.9	381.3	390.7	8
9 Agency- and GSE-backed securities	196.5	198.1	253.5	256.5	258.6	266.9	271.3	279.3	281.1	285.4	289.7	9
10 Municipal securities	3.5	3.8	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.5	10
11 Corporate and foreign bonds	73.3	70.0	95.6	103.8	104.5	107.1	108.5	111.1	112.4	113.8	115.2	11
12 Mortgages	130.6	132.4	130.4	124.0	124.8	127.9	129.6	132.6	134.2	135.9	137.5	12
13 Corporate equities	117.1	97.1	100.7	80.3	79.5	81.5	82.6	84.5	85.5	86.6	87.6	13
14 Mutual fund shares	21.4	21.2	24.3	24.2	26.4	22.4	23.3	25.6	27.0	27.3	27.2	14
15 Trade receivables	103.9	111.4	116.5	118.1	118.8	121.8	123.4	126.3	127.8	129.4	130.9	15
16 Taxes receivable	27.6	42.4	46.1	56.5	62.2	66.5	69.9	73.5	77.9	84.5	89.8	16
17 Miscellaneous assets	190.1	242.7	179.0	189.5	188.1	193.7	197.9	195.2	192.1	192.8	184.1	17
<b>18 Total liabilities</b>	<b>1785.4</b>	<b>1828.3</b>	<b>1959.2</b>	<b>2131.8</b>	<b>2163.4</b>	<b>2225.8</b>	<b>2242.3</b>	<b>2279.9</b>	<b>2323.4</b>	<b>2362.1</b>	<b>2406.7</b>	<b>18</b>
19 Credit market instruments	1176.9	1192.3	1298.1	1442.0	1466.1	1521.0	1529.8	1559.7	1595.5	1626.1	1663.2	19
20 Municipal securities	1167.1	1183.6	1289.2	1432.6	1456.6	1511.4	1520.1	1550.1	1585.8	1616.4	1653.4	20
21 Short-term	43.7	45.1	69.0	94.2	92.8	92.4	95.2	101.3	103.2	86.0	97.6	21
22 Other	1123.4	1138.5	1220.2	1338.4	1363.8	1418.9	1425.0	1448.8	1482.6	1530.4	1555.8	22
23 U.S. government loans	9.7	8.7	8.9	9.4	9.5	9.6	9.6	9.7	9.7	9.7	9.8	23
24 Trade payables	608.6	635.9	661.1	689.8	697.3	704.8	712.5	720.2	727.9	736.0	743.6	24

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

**L.106 Federal Government**

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

<b>1 Total financial assets</b>	<b>560.5</b>	<b>513.8</b>	<b>614.9</b>	<b>611.4</b>	<b>614.4</b>	<b>639.4</b>	<b>657.3</b>	<b>653.2</b>	<b>649.0</b>	<b>649.8</b>	<b>641.5</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	44.4	41.0	43.1	51.1	51.7	52.9	54.8	55.1	54.3	52.3	52.0	2
3 Checkable deposits and currency	87.9	24.3	66.9	47.5	23.3	41.8	53.3	54.1	22.7	46.8	35.4	3
4 Time and savings deposits	5.4	6.3	10.5	27.6	18.4	27.8	9.1	2.4	1.9	2.1	2.2	4
5 Credit market instruments	260.9	272.6	278.6	288.2	283.7	281.7	286.7	285.6	286.8	283.7	288.9	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Other loans and advances	132.3	128.6	122.7	119.1	119.1	118.5	117.7	117.7	117.1	116.8	115.2	7
8 Mortgages	77.7	76.9	75.8	76.3	73.9	74.0	73.6	73.8	75.8	74.3	74.5	8
9 Consumer credit (1)	50.9	67.0	80.1	92.8	90.6	89.1	95.3	94.1	93.9	92.6	99.2	9
10 Trade receivables	22.9	28.1	35.5	32.2	45.6	48.7	48.5	51.3	57.7	58.9	59.6	10
11 Taxes receivable	38.5	42.4	79.8	64.3	90.0	85.0	103.1	102.8	123.9	103.9	100.5	11
12 Miscellaneous assets	100.5	99.1	100.4	100.5	101.6	101.5	101.9	101.9	101.9	102.0	102.9	12
<b>13 Total liabilities</b>	<b>4498.1</b>	<b>4227.2</b>	<b>4288.2</b>	<b>4575.9</b>	<b>4623.6</b>	<b>4743.8</b>	<b>4864.1</b>	<b>5010.3</b>	<b>5139.2</b>	<b>5193.1</b>	<b>5297.3</b>	<b>13</b>
14 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	14
15 Treasury currency	20.9	23.2	24.5	25.5	25.6	26.0	26.0	26.0	26.2	26.5	26.7	15
16 Credit market instruments	3681.0	3385.1	3379.5	3637.0	3700.6	3806.9	3914.5	4033.1	4168.9	4209.6	4293.0	16
17 Savings bonds	186.4	184.8	190.3	194.9	196.9	199.1	201.5	203.8	204.4	204.6	204.1	17
18 Other Treasury securities	3466.2	3173.0	3162.4	3414.9	3476.8	3580.8	3686.0	3804.4	3939.4	3980.8	4065.1	18
19 Budget agency securities	28.3	27.3	26.8	27.3	26.9	27.0	27.0	24.9	25.1	24.2	23.7	19
20 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	20
21 Trade payables	64.5	69.0	72.3	73.6	78.0	78.2	79.1	77.3	81.6	84.0	89.3	21
22 Insurance reserves	35.0	36.4	37.8	39.4	39.4	39.8	39.9	40.5	40.5	40.9	41.0	22
23 Miscellaneous liabilities (2)	690.6	711.3	772.0	798.2	777.9	790.7	802.3	831.3	819.8	829.8	845.2	23
24 Nonmarketable securities held by pension plans	684.0	704.9	765.8	790.3	767.8	778.6	788.1	815.0	801.2	809.2	823.0	24
25 Other	6.6	6.4	6.2	7.9	10.1	12.0	14.2	16.3	18.6	20.6	22.1	25

(1) Student loans.

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

**L.107 Rest of the World**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>5775.7</b>	<b>6584.9</b>	<b>6965.8</b>	<b>7441.1</b>	<b>7656.8</b>	<b>7809.1</b>	<b>7834.3</b>	<b>8228.7</b>	<b>8644.4</b>	<b>8804.0</b>	<b>8924.9</b>	<b>1</b>
2 Net interbank assets	140.3	161.1	115.5	119.7	92.1	49.5	76.4	120.2	35.9	34.9	11.3	2
3 U.S. checkable deposits and currency	279.4	286.9	305.7	326.6	333.4	349.9	343.2	351.3	352.6	373.0	382.4	3
4 U.S. time deposits	125.9	108.7	120.6	152.3	154.6	157.8	121.5	124.8	121.2	159.6	129.3	4
5 Security RPs	79.9	91.3	150.7	190.1	360.5	364.6	420.3	462.9	530.7	549.4	599.6	5
6 Credit market instruments	2316.0	2590.8	2916.9	3394.8	3489.7	3683.8	3772.2	3933.1	4163.3	4365.2	4552.4	6
7 Open market paper	85.8	90.1	87.5	97.8	91.3	102.0	95.2	107.7	113.9	115.5	115.3	7
8 Treasury securities	1058.4	1021.4	1063.1	1254.1	1296.2	1392.6	1462.5	1539.2	1701.8	1805.1	1856.1	8
9 Official	617.7	639.8	704.6	796.4	826.7	869.4	893.3	966.1	1067.8	1130.9	1162.1	9
10 Private	440.7	381.6	358.5	457.7	469.4	523.2	569.1	573.0	634.0	674.2	694.0	10
11 Agency- and GSE-backed securities	300.2	441.4	534.7	650.2	663.9	678.0	650.3	661.7	681.4	719.3	760.6	11
12 Official	76.1	116.4	126.9	158.4	168.0	171.3	174.6	183.3	196.3	199.1	208.7	12
13 Private	224.1	325.1	407.8	491.7	495.9	506.7	475.7	478.4	485.1	520.2	551.9	13
14 U.S. corporate bonds (1)	752.1	920.6	1115.9	1266.9	1323.4	1385.2	1439.0	1499.5	1552.7	1606.0	1698.7	14
15 Loans to U.S. corporate business	119.5	117.3	115.7	125.8	115.0	126.1	125.2	125.0	113.6	119.4	121.7	15
16 U.S. corporate equities	1611.5	1643.2	1572.7	1260.8	1190.2	1405.7	1437.8	1632.0	1669.8	1673.0	1670.3	16
17 Trade receivables	47.4	47.0	43.9	47.0	47.3	46.9	46.3	48.7	48.9	50.4	51.9	17
18 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Miscellaneous assets	1175.3	1655.8	1739.8	1949.8	1989.1	1750.9	1616.6	1555.7	1722.0	1598.4	1527.7	19
20 Foreign direct investment in U.S. (2)	1101.7	1421.0	1513.5	1505.2	1537.3	1538.6	1537.0	1554.0	1564.0	1598.4	1623.8	20
21 Other	73.6	234.8	226.3	444.6	451.8	212.3	79.6	1.7	158.1	-0.0	-96.0	21
<b>22 Total liabilities</b>	<b>3148.1</b>	<b>3490.2</b>	<b>3650.1</b>	<b>3981.8</b>	<b>4168.1</b>	<b>3913.6</b>	<b>3812.7</b>	<b>4050.1</b>	<b>4144.7</b>	<b>4235.8</b>	<b>4409.5</b>	<b>22</b>
23 U.S. official foreign exchange and net IMF position	50.1	46.1	46.8	55.8	57.6	58.9	61.3	62.3	61.5	58.9	58.7	23
24 U.S. private deposits	676.5	803.4	810.1	831.1	839.8	875.6	799.1	831.1	864.2	852.4	863.6	24
25 Credit market instruments	652.6	709.6	659.9	665.5	669.4	653.2	638.7	649.8	666.9	651.8	654.1	25
26 Commercial paper	89.2	120.9	106.7	142.8	155.7	173.1	160.4	165.1	190.0	183.4	189.2	26
27 Bonds	452.8	468.0	443.5	410.0	402.5	377.5	375.3	381.9	377.0	367.1	367.6	27
28 Bank loans n.e.c.	59.2	70.5	63.2	68.6	67.6	59.7	61.0	60.9	59.2	60.9	58.7	28
29 Official	3.0	3.5	4.3	5.1	4.7	4.7	4.4	4.6	4.9	5.3	5.1	29
30 Banks	9.9	13.2	5.9	5.1	5.5	4.9	3.9	3.7	4.4	5.9	5.1	30
31 Other	46.4	53.8	53.1	58.4	57.4	50.1	52.8	52.7	49.9	49.8	48.6	31
32 U.S. government loans	47.6	47.0	45.9	44.0	43.6	42.8	41.9	41.8	40.7	40.2	38.4	32
33 Acceptance liabilities to banks	3.9	3.1	0.5	0.2	0.1	0.1	0.1	0.2	0.1	0.3	0.3	33
34 Trade payables	49.1	49.9	47.8	37.6	46.3	45.7	43.7	45.5	44.7	43.7	42.6	34
35 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Miscellaneous liabilities	1719.8	1881.2	2085.6	2391.8	2554.9	2280.1	2269.9	2461.5	2507.4	2628.9	2790.4	36
37 U.S. equity in IBRD, etc.	33.9	35.4	37.1	38.6	38.9	39.3	39.7	40.0	40.3	40.8	42.1	37
38 U.S. government deposits	2.7	2.8	2.7	2.8	2.8	2.8	2.9	3.0	3.1	3.1	3.1	38
39 U.S. direct investment abroad (1,2)	1414.4	1531.6	1686.6	1840.0	1884.6	1922.3	1969.8	2013.8	2065.0	2131.5	2188.6	39
40 Other	268.8	311.5	359.2	510.4	628.7	315.7	257.5	404.7	399.0	453.5	556.7	40
Memo:												
41 Market value of foreign equities held by U.S. residents (3)	2003.7	1852.8	1612.7	1345.1	1269.9	1516.3	1661.0	1972.2	2066.0	2090.4	2093.3	41

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Direct investment is valued on a current-cost basis.

(3) Includes American Depositary Receipts (ADRs).

**L.108 Monetary Authority (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>696.9</b>	<b>636.0</b>	<b>683.0</b>	<b>753.6</b>	<b>756.7</b>	<b>769.0</b>	<b>778.9</b>	<b>796.9</b>	<b>788.0</b>	<b>807.8</b>	<b>818.4</b>	<b>1</b>
2 Gold and foreign exchange	27.1	26.6	25.5	27.9	28.3	28.8	29.6	30.8	30.9	30.4	30.6	2
3 SDR certificates	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	28.0	31.6	33.0	34.6	34.8	35.1	35.3	35.5	35.8	36.0	36.3	4
5 Federal Reserve float	-0.2	0.9	-0.0	0.4	-1.2	-0.5	-0.5	-0.3	-0.6	0.2	1.9	5
6 Fed. Res. loans to domestic banks	0.2	0.1	0.0	0.0	0.0	0.8	0.2	0.1	0.1	0.3	0.2	6
7 Security RPs	140.6	43.4	50.3	39.5	31.8	31.8	37.5	43.8	27.5	33.5	29.3	7
8 Credit market instruments	478.1	511.8	551.7	629.4	641.5	652.1	656.1	666.7	674.1	687.4	700.3	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	478.0	511.7	551.7	629.4	641.5	652.1	656.1	666.7	674.1	687.4	700.3	10
11 Agency- and GSE-backed securities	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 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	12
13 Miscellaneous assets	16.8	19.3	20.3	19.6	19.3	18.9	18.5	18.2	18.1	17.8	17.7	13
<b>14 Total liabilities</b>	<b>690.5</b>	<b>629.2</b>	<b>675.7</b>	<b>745.3</b>	<b>747.2</b>	<b>760.0</b>	<b>768.7</b>	<b>788.0</b>	<b>778.3</b>	<b>798.1</b>	<b>808.3</b>	<b>14</b>
15 Depository institution reserves	24.0	19.0	17.5	22.5	26.8	27.7	29.1	23.1	25.0	29.6	24.7	15
16 Vault cash of commercial banks	66.6	44.4	47.3	47.8	38.5	39.5	40.4	47.9	41.0	43.4	42.0	16
17 Checkable deposits and currency	590.4	555.2	603.1	644.6	654.7	662.1	665.5	682.5	681.5	696.4	702.8	17
18 Due to federal government	28.5	5.6	7.1	4.8	7.1	7.3	7.6	6.0	6.3	6.3	6.3	18
19 Due to rest of the world	0.1	0.3	0.1	0.1	0.3	1.0	0.1	0.2	0.1	0.3	0.2	19
20 Currency outside banks	561.8	549.3	596.0	639.7	647.3	653.8	657.8	676.3	675.2	689.8	696.3	20
21 Miscellaneous liabilities	9.4	10.6	7.7	30.3	27.2	30.7	33.7	34.5	30.8	28.7	38.8	21
22 Federal Reserve Bank stock	6.4	7.0	7.4	8.4	8.5	8.7	8.7	8.8	9.0	9.2	10.5	22
23 Other	3.0	3.6	0.4	21.9	18.7	22.0	25.0	25.7	21.9	19.4	28.3	23

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

**L.109 Commercial Banking (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>5982.5</b>	<b>6468.7</b>	<b>6829.0</b>	<b>7329.2</b>	<b>7431.3</b>	<b>7617.6</b>	<b>7637.1</b>	<b>7809.0</b>	<b>8043.1</b>	<b>8200.8</b>	<b>8371.6</b>	<b>1</b>
2 Vault cash	66.6	44.4	47.3	47.8	38.5	39.5	40.4	47.9	41.0	43.4	42.0	2
3 Reserves at Federal Reserve	19.3	17.4	15.2	19.5	24.0	24.5	25.7	19.8	21.7	26.3	21.2	3
4 Checkable deposits and currency	2.2	1.7	2.8	2.5	3.0	3.0	2.4	2.5	3.2	2.7	3.1	4
5 Total bank credit	4788.5	5200.8	5411.3	5811.4	5891.8	6058.0	6060.8	6202.0	6402.8	6534.6	6615.1	5
6 Treasury securities	228.9	184.5	162.7	205.8	136.6	126.8	126.6	132.9	144.2	140.9	122.2	6
7 Agency- and GSE-backed securities	699.6	721.8	777.4	917.9	961.2	1035.0	967.8	999.5	1094.5	1111.0	1056.6	7
8 Municipal securities	110.8	114.1	120.2	121.7	123.2	127.1	131.9	132.5	133.9	137.2	139.2	8
9 Corporate and foreign bonds	210.1	266.1	363.1	359.9	449.3	450.4	459.4	482.5	500.4	492.3	529.4	9
10 Total loans	3515.5	3887.3	3957.8	4183.0	4205.9	4295.8	4351.1	4422.6	4497.6	4621.3	4736.7	10
11 Open market paper	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	1383.8	1496.6	1421.0	1340.4	1302.3	1287.2	1260.2	1292.3	1279.3	1295.8	1299.4	12
13 Mortgages	1495.4	1660.1	1789.8	2058.3	2099.3	2192.9	2263.7	2255.8	2329.3	2436.0	2517.4	13
14 Consumer credit	510.2	554.0	571.8	606.4	596.8	607.4	618.0	661.0	649.7	652.7	668.8	14
15 Security credit	124.8	175.2	175.2	177.9	207.4	208.3	209.1	213.5	239.2	236.8	251.3	15
16 Corporate equities	11.3	11.9	8.9	3.5	2.0	6.7	9.7	15.1	16.0	15.7	15.4	16
17 Mutual fund shares	12.4	15.0	21.3	19.6	13.5	16.3	14.5	17.1	16.2	16.2	15.4	17
18 Customers' liab. on acceptances (2)	8.2	7.5	4.6	4.6	4.8	4.5	4.3	4.4	3.9	4.4	4.0	18
19 Miscellaneous assets	1097.7	1196.9	1347.9	1443.4	1469.1	1488.0	1503.5	1532.4	1570.5	1589.3	1686.1	19
<b>20 Total liabilities</b>	<b>5833.5</b>	<b>6407.1</b>	<b>6770.3</b>	<b>7330.6</b>	<b>7416.4</b>	<b>7592.4</b>	<b>7665.9</b>	<b>7847.4</b>	<b>8075.0</b>	<b>8249.4</b>	<b>8373.9</b>	<b>20</b>
21 Net interbank liabilities	111.8	157.8	126.6	135.5	110.2	56.0	94.2	132.5	51.9	62.9	33.8	21
22 To monetary authority	-0.0	1.0	0.0	0.5	-1.2	0.2	-0.3	-0.3	-0.5	0.5	2.1	22
23 To domestic banks (3)	-28.5	-4.3	11.1	15.3	19.3	6.3	18.1	12.6	16.5	27.5	20.5	23
24 To foreign banks	140.3	161.1	115.5	119.7	92.1	49.5	76.4	120.2	35.9	34.9	11.3	24
25 Checkable deposits	626.4	540.9	628.8	571.5	540.5	584.3	563.1	602.4	597.0	621.6	610.7	25
26 Federal government	49.6	16.4	47.5	31.1	8.5	26.7	29.8	30.2	17.5	40.6	32.3	26
27 Rest of the world	28.6	30.7	25.8	25.2	26.9	41.3	32.7	33.2	36.3	47.9	54.8	27
28 Private domestic	548.2	493.8	555.6	515.3	505.1	516.3	500.6	539.0	543.2	533.2	523.7	28
29 Small time and savings deposits	2017.1	2228.7	2478.1	2747.6	2833.2	2913.4	2935.1	2977.9	3079.1	3148.7	3205.1	29
30 Large time deposits	792.6	885.4	918.1	915.3	940.3	934.5	933.3	934.1	992.3	1032.1	1070.2	30
31 Federal funds and security RPs (net)	750.0	816.1	786.5	902.0	931.7	983.2	936.2	969.5	1021.3	1062.5	1059.5	31
32 Credit market instruments	449.3	509.3	562.1	611.8	627.5	639.3	638.6	661.0	703.2	710.2	723.7	32
33 Open market paper	63.1	63.6	55.4	52.9	49.4	44.2	45.2	46.6	61.0	56.2	56.1	33
34 Corporate bonds	240.6	273.2	310.2	332.2	352.9	359.7	361.2	379.1	389.0	402.6	418.3	34
35 Other loans and advances	145.6	172.4	196.6	226.8	225.2	235.5	232.2	235.3	253.3	251.4	249.2	35
36 Taxes payable	9.0	11.1	13.5	16.2	16.9	17.6	18.3	19.1	19.8	20.6	21.4	36
37 Miscellaneous liabilities	1077.4	1257.8	1256.6	1430.8	1416.1	1464.1	1547.2	1550.8	1610.3	1590.9	1649.5	37
Memo:												
38 Credit market funds advanced (4)	4648.3	5006.3	5210.5	5614.9	5673.6	5831.3	5831.8	5960.8	6135.3	6270.2	6336.9	38

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) less mutual fund shares (line 17) plus customers' liability on acceptances (line 18).

**L.110 U.S.-Chartered Commercial Banks**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>4431.2</b>	<b>4774.1</b>	<b>5014.5</b>	<b>5427.1</b>	<b>5519.2</b>	<b>5683.2</b>	<b>5704.5</b>	<b>5840.4</b>	<b>5998.3</b>	<b>6144.9</b>	<b>6259.2</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	84.4	61.3	61.9	66.1	61.3	62.9	63.7	66.8	61.6	68.9	62.2	2
<b>3 Total bank credit</b>	<b>4164.5</b>	<b>4515.2</b>	<b>4718.6</b>	<b>5102.3</b>	<b>5158.3</b>	<b>5324.2</b>	<b>5350.0</b>	<b>5481.6</b>	<b>5650.8</b>	<b>5790.4</b>	<b>5865.3</b>	<b>3</b>
4 Treasury securities	122.8	87.9	56.5	86.4	89.3	77.9	81.2	93.5	102.6	100.9	82.9	4
5 Agency- and GSE-backed securities	608.3	626.5	700.2	821.3	866.4	936.0	872.5	906.4	1001.0	1012.4	958.2	5
6 Mortgage pass-through securities	283.7	297.8	350.6	434.9	466.2	526.1	472.2	491.5	578.1	586.9	544.8	6
7 CMOs and other structured MBS	120.9	111.0	168.2	159.1	179.5	179.3	158.5	161.4	166.6	158.9	153.6	7
8 Other	203.8	217.6	181.4	227.4	220.7	230.5	241.8	253.5	256.3	266.6	259.8	8
9 Municipal securities	110.2	113.4	119.7	121.2	122.7	126.6	131.3	131.9	133.3	136.6	139.0	9
10 Corporate and foreign bonds	151.3	201.4	265.1	264.3	267.0	258.5	278.0	306.0	315.2	315.6	349.7	10
11 Private mortgage pass-through securities	4.5	4.1	25.3	12.0	10.6	10.3	11.4	12.2	13.8	13.6	17.0	11
12 Private CMOs and other structured MBS	48.8	56.5	59.3	67.4	78.1	78.4	84.2	92.6	94.4	94.4	100.4	12
13 Other	98.1	140.8	185.0	185.0	178.3	169.8	182.4	201.2	207.0	207.7	232.3	13
14 Total loans	3148.2	3459.1	3546.9	3785.9	3797.4	3902.2	3963.0	4011.7	4066.5	4193.0	4304.6	14
15 Open market paper	0.7	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Bank loans n.e.c.	1104.3	1202.4	1140.5	1081.9	1050.6	1039.3	1029.5	1045.5	1034.7	1050.3	1060.1	16
17 Mortgages	1465.4	1627.0	1752.8	2018.5	2058.5	2150.9	2216.1	2213.6	2286.0	2393.3	2472.4	17
18 Consumer credit	510.2	554.0	571.8	606.4	596.8	607.4	618.0	661.0	649.7	652.7	668.8	18
19 Security credit	67.6	74.7	81.9	79.2	91.5	104.5	99.4	91.5	96.0	96.7	103.4	19
20 Corporate equities	11.3	11.9	8.9	3.5	2.0	6.7	9.7	15.1	16.0	15.7	15.4	20
21 Mutual fund shares	12.4	15.0	21.3	19.6	13.5	16.3	14.5	17.1	16.2	16.2	15.4	21
22 Customers' liab. on acceptances (1)	6.6	5.9	3.6	3.9	4.3	4.1	3.8	3.8	3.3	3.9	3.4	22
23 Miscellaneous assets	175.6	191.7	230.4	254.7	295.2	292.0	287.0	288.2	282.6	281.8	328.4	23
<b>24 Total liabilities</b>	<b>4685.6</b>	<b>5169.7</b>	<b>5455.3</b>	<b>5948.0</b>	<b>6023.6</b>	<b>6189.0</b>	<b>6273.2</b>	<b>6423.3</b>	<b>6608.2</b>	<b>6796.2</b>	<b>6942.9</b>	<b>24</b>
25 Net interbank liabilities	56.9	137.5	138.2	192.4	177.7	132.5	173.5	219.8	185.5	222.1	211.6	25
26 Federal Reserve float	-0.2	0.9	-0.0	0.4	-1.2	-0.5	-0.5	-0.3	-0.6	0.2	1.9	26
27 Borrowing from Federal Reserve banks	0.2	0.1	0.0	0.0	0.0	0.8	0.2	0.1	0.1	0.3	0.2	27
28 To domestic banks	-67.3	-33.0	-17.8	0.2	-15.2	-62.0	-57.8	-64.6	-73.2	-70.5	-69.5	28
29 To foreign banks	124.1	169.5	155.9	191.8	194.0	194.3	231.6	284.6	259.3	292.0	279.1	29
30 Checkable deposits	608.7	523.7	608.2	552.7	521.7	562.2	542.9	581.0	575.5	600.1	589.1	30
31 Federal government	49.6	16.4	47.5	31.1	8.5	26.7	29.8	30.2	17.5	40.6	32.3	31
32 Rest of the world	22.7	25.0	22.6	22.3	24.6	38.6	30.4	30.7	33.6	45.5	52.6	32
33 Private domestic	536.5	482.3	538.2	499.3	488.6	496.9	482.7	520.2	524.4	514.1	504.3	33
34 Small time and savings deposits	1997.4	2208.0	2448.3	2722.0	2808.5	2888.4	2908.8	2950.2	3050.4	3119.9	3176.8	34
35 Large time deposits	465.7	553.6	528.4	552.7	569.1	572.5	569.7	555.7	575.2	596.0	629.5	35
36 Federal funds and security RPs (net)	667.0	682.4	663.9	737.4	733.8	777.3	766.3	806.0	851.2	879.6	871.1	36
37 Acceptance liabilities	6.6	6.0	3.7	3.9	4.3	4.1	3.8	3.8	3.3	3.9	3.4	37
38 Corporate bonds	75.8	86.4	94.7	94.1	94.7	96.6	97.3	99.6	98.6	102.9	103.5	38
39 Other loans and advances	145.6	172.4	196.6	226.8	225.2	235.5	232.2	235.3	253.3	251.4	249.2	39
40 Taxes payable	9.0	11.1	13.5	16.2	16.9	17.6	18.3	19.1	19.8	20.6	21.4	40
41 Miscellaneous liabilities	653.1	788.6	759.8	849.8	871.9	902.4	960.5	953.0	995.3	999.8	1087.2	41
42 Investment by bank holding companies	471.9	525.4	586.1	639.2	650.1	667.0	679.6	689.8	708.1	738.6	819.4	42
43 Other	181.2	263.2	173.7	210.6	221.8	235.3	280.8	263.2	287.2	261.2	267.8	43
Memo:												
44 Credit market funds advanced (2)	4080.0	4419.5	4610.1	5003.9	5055.6	5200.8	5230.3	5361.7	5525.9	5665.7	5734.3	44

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

(2) Total bank credit (line 3) less security credit (line 19) less corporate equities (line 20) less mutual fund shares (line 21) plus customers' liability on acceptances (line 22).

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

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>750.9</b>	<b>789.4</b>	<b>791.9</b>	<b>801.1</b>	<b>778.5</b>	<b>750.1</b>	<b>728.0</b>	<b>732.5</b>	<b>738.1</b>	<b>705.4</b>	<b>645.8</b>	<b>1</b>
2 Reserves at Federal Reserve	1.4	0.5	0.6	1.2	1.1	1.1	2.4	0.9	1.1	0.9	1.1	2
3 Total bank credit	543.0	610.2	603.0	615.0	634.4	620.9	599.6	607.1	635.5	623.5	625.8	3
4 Treasury securities	94.5	94.0	103.8	116.7	44.3	44.5	40.1	34.2	36.6	33.8	34.5	4
5 Agency- and GSE-backed securities	72.4	72.7	50.7	61.6	60.0	63.1	54.8	52.5	51.1	54.2	50.7	5
6 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Corporate and foreign bonds	42.4	50.7	81.3	81.6	164.0	167.2	165.5	160.9	169.6	161.8	165.4	7
8 Total loans	333.8	392.8	367.2	355.2	366.1	346.2	339.2	359.6	378.1	373.7	375.3	8
9 Open market paper	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Bank loans n.e.c.	260.0	274.6	256.1	237.5	231.2	223.1	205.7	220.4	217.6	218.6	211.9	10
11 Mortgages	15.9	17.1	17.9	19.0	18.9	19.3	23.7	17.2	17.4	15.0	15.5	11
12 Security credit	57.2	100.5	93.3	98.7	115.9	103.8	109.8	121.9	143.1	140.1	147.9	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Customers' liab. on acceptances (2)	1.6	1.6	1.0	0.6	0.5	0.4	0.5	0.6	0.5	0.6	0.6	14
15 Miscellaneous assets	204.9	177.1	187.2	184.2	142.5	127.6	125.5	123.9	101.0	80.5	18.3	15
<b>16 Total liabilities</b>	<b>776.4</b>	<b>818.4</b>	<b>824.8</b>	<b>838.4</b>	<b>817.0</b>	<b>789.8</b>	<b>769.0</b>	<b>774.7</b>	<b>781.6</b>	<b>750.2</b>	<b>691.9</b>	<b>16</b>
17 Net interbank liabilities	48.2	7.4	-9.3	-51.6	-61.1	-78.8	-84.6	-92.8	-139.0	-165.6	-190.7	17
18 To foreign banks	41.5	-15.5	-50.9	-83.1	-103.8	-111.8	-122.2	-130.7	-188.8	-226.4	-236.6	18
19 To domestic banks	6.7	22.9	41.6	31.5	42.7	33.0	37.6	37.8	49.8	60.7	45.9	19
20 Checkable deposits	9.1	8.7	9.1	8.4	8.0	10.0	8.8	9.4	9.0	8.5	8.7	20
21 Small time and savings deposits	7.5	7.2	11.6	9.4	8.7	8.9	9.7	10.3	11.2	10.8	9.8	21
22 Large time deposits	314.8	318.2	371.5	346.4	355.2	346.0	346.9	361.0	399.6	418.1	422.1	22
23 Federal funds and security RPs (net)	82.5	134.8	123.9	163.4	191.8	197.1	167.7	161.5	168.8	181.5	187.2	23
24 Acceptance liabilities	2.0	2.0	1.1	0.7	0.5	0.5	0.5	0.6	0.6	0.6	0.7	24
25 Miscellaneous liabilities	312.2	340.1	316.9	361.8	314.0	306.2	320.0	324.8	331.5	296.4	254.3	25
26 Foreign direct investment in U.S.	62.0	64.2	67.2	76.8	80.4	80.3	80.8	87.5	88.0	89.7	91.2	26
27 Due to affiliates	93.0	138.7	107.9	132.6	128.3	124.8	118.3	130.8	157.9	137.4	141.3	27
28 Other	157.2	137.2	141.9	152.4	105.3	101.0	120.9	106.4	85.6	69.3	21.8	28
Memo:												
29 Credit market funds advanced (3)	487.4	511.3	510.7	516.9	519.0	517.6	490.3	485.8	492.9	484.0	478.6	29

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

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

(3) Total bank credit (line 3) less security credit (line 12) less corporate equities (line 13) plus customers' liability on acceptances (line 14).

**L.112 Bank Holding Companies**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>741.2</b>	<b>841.9</b>	<b>942.4</b>	<b>1025.8</b>	<b>1056.5</b>	<b>1104.6</b>	<b>1121.0</b>	<b>1152.4</b>	<b>1219.0</b>	<b>1259.3</b>	<b>1370.9</b>	<b>1</b>
2 Credit market instruments	32.7	20.5	24.7	27.8	33.0	42.9	36.4	36.4	36.7	36.1	36.9	2
3 Treasury securities	8.8	0.8	1.2	1.3	1.3	2.4	3.0	2.7	2.1	2.4	1.6	3
4 Agency- and GSE-backed securities	5.4	4.8	6.2	10.7	11.4	10.9	12.2	11.6	12.5	12.9	14.3	4
5 Corporate and foreign bonds	15.9	13.2	15.3	12.9	17.6	23.0	14.3	14.2	13.9	13.5	13.2	5
6 Bank loans n.e.c.	2.6	1.6	1.9	2.9	2.6	6.7	6.8	7.9	8.1	7.4	7.8	6
7 Miscellaneous assets	708.5	821.4	917.8	998.1	1023.5	1061.7	1084.7	1116.0	1182.3	1223.2	1334.0	7
8 Investment in bank subsidiaries	471.9	525.4	586.1	639.2	650.1	667.0	679.6	689.8	708.1	738.6	819.4	8
9 Investment in nonbank subsidiaries	151.3	189.7	219.5	219.3	227.8	247.6	255.2	264.3	292.8	303.2	321.5	9
10 Other	85.4	106.3	112.2	139.5	145.7	147.1	149.9	161.9	181.4	181.4	193.1	10
<b>11 Total liabilities</b>	<b>314.6</b>	<b>358.7</b>	<b>413.4</b>	<b>473.1</b>	<b>503.0</b>	<b>538.3</b>	<b>544.9</b>	<b>570.8</b>	<b>603.0</b>	<b>617.2</b>	<b>649.2</b>	<b>11</b>
12 Net interbank liabilities	6.7	12.9	-2.3	-5.3	-6.4	2.4	5.3	5.6	5.4	6.5	12.9	12
13 To domestic banks	32.1	5.8	-12.8	-16.4	-8.2	35.3	38.3	39.4	39.9	37.2	44.1	13
14 To foreign banks	-25.4	7.1	10.4	11.1	1.8	-32.9	-33.0	-33.8	-34.5	-30.8	-31.2	14
15 Federal funds and security RPs (net)	0.5	-1.1	-1.2	1.2	6.2	8.8	2.2	2.1	1.2	1.4	1.2	15
16 Credit market instruments	219.3	242.5	266.1	286.4	302.8	302.7	304.8	321.8	347.5	351.5	366.9	16
17 Commercial paper	54.5	55.7	50.6	48.3	44.6	39.6	40.9	42.3	57.1	51.7	52.1	17
18 Corporate bonds	164.8	186.8	215.5	238.1	258.2	263.1	263.9	279.5	290.4	299.8	314.9	18
19 Miscellaneous liabilities	88.1	104.4	150.8	190.9	200.4	224.5	232.7	241.4	249.0	257.9	268.1	19

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

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

<b>1 Total financial assets</b>	<b>59.2</b>	<b>63.3</b>	<b>80.2</b>	<b>75.2</b>	<b>77.1</b>	<b>79.8</b>	<b>83.5</b>	<b>83.6</b>	<b>87.7</b>	<b>91.1</b>	<b>95.7</b>	<b>1</b>
2 Checkable deposits and currency	2.2	1.7	2.8	2.5	3.0	3.0	2.4	2.5	3.2	2.7	3.1	2
3 Credit market instruments	48.3	55.0	65.0	66.3	66.1	70.0	74.9	76.9	79.9	84.5	87.2	3
4 Treasury securities	2.8	1.8	1.2	1.5	1.6	2.0	2.3	2.5	2.8	3.7	3.3	4
5 Agency- and GSE-backed securities	13.5	17.8	20.3	24.2	23.4	25.0	28.3	28.9	29.9	31.5	33.3	5
6 Municipal securities	0.6	0.7	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.3	6
7 Corporate and foreign bonds	0.5	0.8	1.4	1.1	0.8	1.7	1.6	1.4	1.6	1.4	1.2	7
8 Bank loans n.e.c.	16.9	18.0	22.5	18.2	18.0	18.2	18.1	18.5	19.0	19.5	19.6	8
9 Home mortgages	8.1	9.1	8.2	9.7	10.6	11.1	11.5	12.2	12.7	13.8	14.7	9
10 Commercial mortgages	6.0	6.8	11.0	11.2	11.3	11.6	12.4	12.8	13.2	13.9	14.8	10
11 Miscellaneous assets	8.7	6.6	12.5	6.4	7.9	6.8	6.3	4.3	4.6	3.9	5.4	11
<b>12 Total liabilities</b>	<b>56.9</b>	<b>60.4</b>	<b>76.8</b>	<b>71.1</b>	<b>72.7</b>	<b>75.2</b>	<b>78.8</b>	<b>78.6</b>	<b>82.2</b>	<b>85.8</b>	<b>89.9</b>	<b>12</b>
13 Checkable deposits	8.5	8.4	11.5	10.4	10.8	12.0	11.3	11.9	12.6	13.0	12.9	13
14 Small time and savings deposits	12.2	13.6	18.1	16.2	16.0	16.1	16.7	17.5	17.5	18.0	18.6	14
15 Large time deposits	12.2	13.6	18.1	16.2	16.0	16.1	16.7	17.5	17.5	18.0	18.6	15
16 Miscellaneous liabilities	24.1	24.8	29.0	28.3	29.8	31.1	34.1	31.7	34.6	36.9	39.9	16

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

**L.114 Savings Institutions (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1150.5</b>	<b>1217.7</b>	<b>1299.1</b>	<b>1357.4</b>	<b>1407.8</b>	<b>1437.1</b>	<b>1471.7</b>	<b>1475.2</b>	<b>1556.5</b>	<b>1597.7</b>	<b>1632.0</b>	<b>1</b>
2 Reserves at Federal Reserve	4.7	1.7	2.3	3.0	2.8	3.2	3.4	3.3	3.2	3.3	3.4	2
3 Checkable deposits and currency	17.4	19.0	21.0	24.7	23.9	26.9	25.9	24.9	26.8	31.2	22.6	3
4 Time and savings deposits	1.3	1.4	2.2	2.6	2.6	2.7	2.7	2.6	3.0	3.2	3.2	4
5 Federal funds and security RPs	10.6	14.9	27.4	27.1	29.7	25.6	24.8	21.0	31.2	26.3	24.3	5
6 Credit market instruments	1032.6	1088.8	1133.4	1167.0	1214.6	1239.0	1261.5	1293.3	1370.8	1408.6	1453.0	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	10.1	8.7	11.4	9.2	9.2	10.0	11.2	12.2	12.2	10.8	8.9	8
9 Agency- and GSE-backed securities	147.1	140.4	161.4	176.2	186.1	192.4	193.3	198.7	228.5	221.3	213.1	9
10 Mortgage pass-through securities	115.7	109.0	115.7	132.7	141.0	142.0	136.2	138.1	125.0	124.3	121.1	10
11 CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44.4	41.6	43.2	11
12 Other	31.4	31.4	45.7	43.5	45.2	50.3	57.1	60.6	59.1	55.4	48.9	12
13 Municipal securities	3.0	3.2	4.5	5.5	5.5	5.8	6.3	6.3	6.5	6.5	6.8	13
14 Corporate and foreign bonds	111.9	109.4	83.9	79.9	81.9	75.4	68.6	71.1	65.0	59.9	58.3	14
15 Private mortgage pass-through securities	18.4	19.0	13.2	10.6	9.6	9.5	10.0	10.7	9.4	8.8	8.3	15
16 Private CMOs and other structured MBS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.9	38.5	39.6	16
17 Other	93.6	90.4	70.7	69.3	72.3	65.9	58.6	60.4	13.8	12.6	10.4	17
18 Other loans and advances	30.6	39.3	42.9	46.2	47.4	48.2	57.4	56.3	49.6	55.4	67.3	18
19 Mortgages	668.1	723.0	758.2	781.4	815.9	833.6	852.1	870.9	927.5	966.5	1009.3	19
20 Consumer credit	61.7	64.8	71.1	68.7	68.6	73.8	72.7	77.9	81.4	88.1	89.2	20
21 Corporate equities	23.8	24.2	27.9	29.1	29.9	30.6	31.1	30.4	28.2	27.9	28.9	21
22 Miscellaneous assets	60.0	67.6	84.9	103.9	104.2	109.1	122.4	99.7	93.3	97.2	96.6	22
<b>23 Total liabilities</b>	<b>1119.6</b>	<b>1185.8</b>	<b>1264.1</b>	<b>1318.1</b>	<b>1367.4</b>	<b>1395.6</b>	<b>1428.9</b>	<b>1428.3</b>	<b>1508.9</b>	<b>1545.7</b>	<b>1574.4</b>	<b>23</b>
24 Deposits	699.3	726.7	773.6	840.5	860.5	875.1	893.1	899.8	946.7	955.8	977.2	24
25 Checkable	222.3	265.8	316.5	370.9	384.2	399.5	413.9	428.3	443.0	459.5	473.1	25
26 Small time and savings	354.7	318.9	288.2	256.5	251.8	238.0	240.9	226.0	218.5	205.6	196.5	26
27 Large time	122.2	142.1	168.9	213.1	224.5	237.6	238.3	245.5	285.2	290.7	307.6	27
28 Security RPs	72.7	66.7	72.4	57.4	60.8	64.6	65.6	77.5	74.1	71.2	74.5	28
29 Credit market instruments	260.4	287.7	285.7	262.3	257.2	256.7	262.3	268.3	267.2	308.0	308.2	29
30 Corporate bonds	2.7	6.3	3.6	3.4	4.8	4.8	5.0	5.1	6.0	5.0	6.0	30
31 Bank loans n.e.c.	14.0	21.5	23.0	27.2	15.1	15.9	15.4	13.9	14.3	14.6	15.8	31
32 Other loans and advances	243.7	260.0	259.1	231.7	237.3	236.0	241.8	249.3	247.0	288.4	286.5	32
33 Taxes payable	2.0	2.5	1.7	1.5	1.4	1.4	1.6	1.3	1.8	1.6	1.7	33
34 Miscellaneous liabilities	85.1	102.3	130.7	156.4	187.4	197.7	206.4	181.4	219.0	209.1	212.7	34
35 Investment by parent	6.0	6.6	7.4	8.3	8.5	8.8	9.1	9.3	9.6	9.9	10.2	35
36 Other	79.2	95.7	123.3	148.1	178.9	189.0	197.4	172.0	209.4	199.2	202.5	36

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



**L.115 Credit Unions**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>414.5</b>	<b>441.1</b>	<b>505.5</b>	<b>560.8</b>	<b>589.2</b>	<b>609.4</b>	<b>612.5</b>	<b>617.3</b>	<b>634.5</b>	<b>643.0</b>	<b>648.7</b>	<b>1</b>
2 Checkable deposits and currency	26.4	26.7	36.8	38.4	54.8	52.4	45.6	41.5	50.4	39.8	38.9	2
3 Time and savings deposits	16.6	15.5	23.0	24.5	28.7	27.6	27.3	26.4	27.5	28.7	27.1	3
4 Federal funds and security RPs	9.3	4.0	2.5	1.7	4.4	2.4	2.8	1.6	4.3	2.6	3.9	4
5 Credit market instruments	351.7	379.7	421.2	463.9	473.7	495.3	517.7	514.5	524.2	541.5	547.9	5
6 Open market paper	1.9	1.2	2.4	3.6	2.9	3.4	3.1	1.6	2.3	1.8	1.6	6
7 Treasury securities	9.6	8.2	7.4	7.8	7.3	8.7	9.1	8.9	8.5	9.9	10.0	7
8 Agency- and GSE-backed securities	61.3	60.9	80.6	97.3	107.2	116.2	125.7	115.5	120.3	121.6	115.0	8
9 Home mortgages	111.0	124.9	141.3	159.4	162.3	168.1	176.5	182.6	186.0	196.5	206.4	9
10 Consumer credit	167.9	184.4	189.6	195.7	194.0	198.9	203.4	205.9	207.1	211.7	215.0	10
11 Mutual fund shares	2.5	2.2	3.7	3.5	3.4	4.5	5.0	4.1	4.2	3.9	3.5	11
12 Miscellaneous assets	8.0	12.9	18.3	28.7	24.1	27.2	14.1	29.2	23.8	26.5	27.4	12
<b>13 Total liabilities</b>	<b>376.1</b>	<b>398.1</b>	<b>458.9</b>	<b>509.0</b>	<b>536.2</b>	<b>555.6</b>	<b>557.3</b>	<b>560.3</b>	<b>578.1</b>	<b>585.7</b>	<b>591.0</b>	<b>13</b>
14 Shares/deposits	366.7	389.1	450.2	496.9	527.1	540.0	539.9	544.9	548.8	566.5	558.9	14
15 Checkable	45.4	51.3	54.7	59.7	65.9	66.4	64.8	67.4	70.3	70.4	71.5	15
16 Small time and savings	299.8	312.7	361.3	394.4	417.1	423.6	424.9	424.0	423.8	439.6	429.0	16
17 Large time	21.6	25.1	34.1	42.8	44.1	50.1	50.3	53.6	54.7	56.5	58.4	17
18 Other loans and advances	3.4	3.4	4.9	6.9	7.6	8.0	8.8	9.1	8.4	9.6	9.9	18
19 Miscellaneous liabilities	6.0	5.6	3.8	5.1	1.5	7.6	8.5	6.3	20.9	9.6	22.3	19

**L.116 Bank Personal Trusts and Estates (1)**

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

<b>1 Total financial assets</b>	<b>1104.1</b>	<b>1067.8</b>	<b>929.1</b>	<b>807.9</b>	<b>786.5</b>	<b>843.8</b>	<b>851.7</b>	<b>899.0</b>	<b>921.5</b>	<b>928.4</b>	<b>917.4</b>	<b>1</b>
2 Deposits	62.7	69.8	65.1	65.2	65.2	65.1	65.1	65.1	65.1	63.2	61.2	2
3 Checkable deposits and currency	0.3	0.2	0.7	0.0	0.1	0.2	0.3	0.4	0.5	0.6	0.7	3
4 Time and savings deposits	8.7	8.9	11.7	11.1	13.3	15.4	17.6	19.8	22.0	22.1	22.3	4
5 Money market fund shares	53.7	60.6	52.8	54.1	51.8	49.5	47.2	44.9	42.7	40.4	38.2	5
6 Credit market instruments	222.0	222.8	194.7	195.6	194.9	194.3	193.7	193.2	196.4	197.3	198.4	6
7 Open market paper	17.1	14.7	11.6	11.4	11.3	11.2	11.1	11.0	10.9	10.8	10.7	7
8 Treasury securities	17.3	16.3	11.5	11.2	11.1	11.0	10.9	10.9	10.9	10.9	10.9	8
9 Agency- and GSE-backed securities	45.2	45.5	35.1	34.2	33.6	32.9	32.2	31.6	31.7	31.8	31.9	9
10 Municipal securities	100.3	99.1	95.6	100.9	100.3	99.6	98.9	98.4	99.7	100.4	101.2	10
11 Corporate and foreign bonds	39.8	44.9	38.3	35.6	36.5	37.5	38.5	39.5	41.2	41.4	41.8	11
12 Mortgages	2.2	2.3	2.5	2.3	2.2	2.1	2.0	1.9	1.9	1.9	1.8	12
13 Corporate equities	407.3	356.8	280.7	181.1	170.1	192.7	194.4	213.1	218.3	220.5	215.8	13
14 Mutual fund shares	391.5	396.8	359.1	339.1	327.1	360.0	364.5	391.2	403.0	406.2	400.2	14
15 Miscellaneous assets	20.5	21.7	29.4	26.8	29.2	31.6	34.0	36.4	38.8	41.2	41.9	15
<b>16 Total liabilities (2)</b>	<b>1130.4</b>	<b>1095.8</b>	<b>960.7</b>	<b>840.9</b>	<b>819.6</b>	<b>877.0</b>	<b>885.0</b>	<b>932.4</b>	<b>955.0</b>	<b>961.9</b>	<b>951.0</b>	<b>16</b>

(1) Personal trusts, estates, and non-managed personal agency accounts at banks, savings institutions, and national nondeposit noninsured trust companies.

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

**L.117 Life Insurance Companies**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>3067.9</b>	<b>3135.7</b>	<b>3224.6</b>	<b>3335.0</b>	<b>3420.8</b>	<b>3591.2</b>	<b>3664.6</b>	<b>3772.8</b>	<b>3894.6</b>	<b>3952.7</b>	<b>3992.7</b>	<b>1</b>
2 Checkable deposits and currency	5.5	5.0	36.8	35.3	43.8	44.4	46.8	47.3	46.3	42.3	42.4	2
3 Money market fund shares	131.8	142.3	173.3	159.8	152.7	153.4	152.3	151.4	144.2	139.6	130.0	3
4 Credit market instruments	1886.0	1943.9	2074.8	2307.8	2377.0	2436.5	2471.6	2488.3	2546.1	2590.5	2637.6	4
5 Open market paper	75.8	71.2	59.3	74.0	77.9	74.2	75.7	55.9	61.4	64.4	69.4	5
6 Treasury securities	62.8	58.1	53.7	78.5	77.6	76.4	74.1	71.8	73.3	74.5	75.6	6
7 Agency- and GSE-backed securities	224.4	235.4	253.5	330.9	338.4	345.0	346.9	348.9	357.0	363.4	369.7	7
8 Municipal securities	20.1	19.1	18.7	19.9	21.6	23.3	24.7	26.1	26.8	27.3	27.8	8
9 Corporate and foreign bonds	1173.2	1222.2	1342.4	1449.3	1505.6	1558.4	1588.6	1620.2	1661.2	1692.4	1724.4	9
10 Policy loans	99.0	101.9	104.1	105.1	104.7	104.9	104.4	104.5	104.4	104.9	105.0	10
11 Mortgages	230.8	235.9	243.0	250.0	251.2	254.4	257.3	260.9	262.0	263.7	265.7	11
12 Corporate equities	909.0	891.9	811.3	708.9	704.7	806.0	837.6	919.3	956.7	971.7	962.4	12
13 Mutual fund shares	98.7	97.0	88.3	76.6	74.6	82.5	85.4	91.7	94.3	95.1	93.1	13
14 Miscellaneous assets	36.9	55.6	40.1	46.8	68.1	68.4	71.0	74.7	107.0	113.6	127.2	14
<b>15 Total liabilities</b>	<b>2882.8</b>	<b>2942.8</b>	<b>3034.8</b>	<b>3140.4</b>	<b>3220.2</b>	<b>3373.8</b>	<b>3439.2</b>	<b>3539.4</b>	<b>3652.9</b>	<b>3707.0</b>	<b>3740.0</b>	<b>15</b>
16 Other loans and advances	3.2	2.5	3.1	5.1	6.3	6.6	7.4	8.0	7.9	8.6	8.6	16
17 Life insurance reserves	748.9	782.7	842.2	881.6	896.9	919.9	933.1	972.7	993.8	1011.7	1024.7	17
18 Pension fund reserves (1)	1428.1	1465.9	1494.6	1583.8	1615.8	1692.9	1731.7	1786.5	1833.9	1868.8	1888.6	18
19 Taxes payable	16.2	17.8	19.7	22.1	22.8	23.4	24.1	24.9	25.6	26.4	27.2	19
20 Miscellaneous liabilities	686.4	674.0	675.1	647.9	678.5	730.9	742.8	747.3	791.7	791.4	790.8	20

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 20).

**L.118 Other Insurance Companies**

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

<b>1 Total financial assets</b>	<b>872.7</b>	<b>862.0</b>	<b>859.9</b>	<b>929.8</b>	<b>948.5</b>	<b>993.2</b>	<b>1019.4</b>	<b>1060.1</b>	<b>1093.3</b>	<b>1115.6</b>	<b>1127.1</b>	<b>1</b>
2 Checkable deposits and currency	4.3	3.7	13.1	25.9	30.2	36.1	35.1	34.6	31.1	31.1	29.0	2
3 Security RPs	28.3	38.3	30.2	44.4	42.0	48.8	51.0	52.8	52.2	50.0	49.0	3
4 Credit market instruments	518.2	509.4	518.4	558.3	572.3	584.7	601.9	625.2	651.5	667.8	682.8	4
5 Treasury securities	60.6	52.1	52.0	61.2	61.9	62.3	63.2	64.7	67.4	69.1	70.1	5
6 Agency- and GSE-backed securities	75.5	84.1	94.2	113.2	113.4	113.3	113.9	115.4	120.3	123.3	125.1	6
7 Municipal securities	199.0	184.1	173.8	183.0	192.0	200.7	211.2	224.2	233.6	239.5	245.6	7
8 Corporate and foreign bonds	181.1	187.5	196.4	198.9	203.0	206.5	211.7	218.9	228.1	233.8	239.8	8
9 Commercial mortgages	1.9	1.6	1.9	2.0	2.0	1.9	1.9	2.1	2.1	2.2	2.2	9
10 Corporate equities	207.9	194.3	173.9	152.3	147.4	162.9	167.3	182.7	188.3	191.2	187.5	10
11 Trade receivables	63.6	64.6	69.9	74.8	79.3	81.6	82.3	79.3	82.4	85.3	86.3	11
12 Miscellaneous assets	50.6	51.8	54.4	74.1	77.3	79.0	81.9	85.5	87.7	90.2	92.5	12
<b>13 Total liabilities</b>	<b>551.8</b>	<b>562.7</b>	<b>597.0</b>	<b>647.9</b>	<b>663.8</b>	<b>676.7</b>	<b>695.3</b>	<b>690.7</b>	<b>702.9</b>	<b>716.2</b>	<b>734.0</b>	<b>13</b>
14 Taxes payable	17.4	19.7	22.4	25.6	26.5	27.4	28.4	29.3	30.3	31.4	32.4	14
15 Miscellaneous liabilities	534.4	543.0	574.6	622.3	637.3	649.3	667.0	661.4	672.6	684.9	701.6	15

**L.119 Private Pension Funds (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>4571.2</b>	<b>4355.0</b>	<b>3916.3</b>	<b>3309.2</b>	<b>3264.1</b>	<b>3599.7</b>	<b>3697.8</b>	<b>4025.4</b>	<b>4133.9</b>	<b>4173.8</b>	<b>4145.5</b>	<b>1</b>
2 Checkable deposits and currency	6.9	9.4	9.9	10.2	10.3	10.7	10.7	10.4	10.4	10.4	10.4	2
3 Time and savings deposits	118.8	136.4	143.5	148.0	148.5	149.4	149.8	150.4	150.7	151.2	151.7	3
4 Money market fund shares	75.1	76.7	80.5	82.8	83.4	83.8	84.2	84.4	84.5	84.6	84.9	4
5 Security RPs	32.5	30.0	31.6	32.5	32.7	32.8	33.0	33.1	33.1	33.2	33.3	5
6 Credit market instruments	720.4	624.0	637.3	663.0	659.6	654.9	665.5	677.2	688.5	694.2	703.6	6
7 Open market paper	41.3	36.2	37.2	39.8	40.1	38.7	38.9	37.7	37.7	37.7	37.8	7
8 Treasury securities	87.5	80.2	80.5	85.1	85.4	84.0	85.0	86.5	88.1	89.2	90.7	8
9 Agency- and GSE-backed securities	233.0	207.3	214.7	220.4	218.3	217.9	221.9	227.3	231.8	233.6	236.7	9
10 Corporate and foreign bonds	347.5	289.9	294.6	307.3	305.5	304.3	309.6	315.5	320.8	323.6	328.2	10
11 Mortgages	11.0	10.3	10.4	10.4	10.3	10.1	10.1	10.3	10.2	10.2	10.1	11
12 Corporate equities	2081.2	1915.0	1562.1	1096.7	1063.5	1266.0	1311.5	1491.9	1547.5	1562.5	1536.3	12
13 Mutual fund shares	897.6	946.2	862.1	752.0	757.9	863.7	895.6	993.7	1029.2	1050.2	1044.8	13
14 Miscellaneous assets	638.9	617.3	589.4	523.8	508.3	538.4	547.7	584.4	590.0	587.5	580.6	14
15 Unallocated insurance contracts (2)	396.4	368.6	339.7	270.7	257.6	291.5	300.0	333.7	340.7	339.2	332.5	15
16 Contributions receivable	107.3	121.3	121.9	122.0	120.4	118.3	118.8	120.6	120.5	119.8	119.5	16
17 Other	135.3	127.4	127.8	131.1	130.3	128.6	128.9	130.1	128.8	128.5	128.6	17
<b>18 Pension fund reserves (liabilities) (3)</b>	<b>4628.9</b>	<b>4402.6</b>	<b>3964.0</b>	<b>3356.9</b>	<b>3311.0</b>	<b>3645.7</b>	<b>3744.0</b>	<b>4072.6</b>	<b>4181.1</b>	<b>4220.7</b>	<b>4192.3</b>	<b>18</b>

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

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

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

**L.120 State and Local Government Employee Retirement Funds**

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

<b>1 Total financial assets</b>	<b>2247.0</b>	<b>2124.3</b>	<b>1965.1</b>	<b>1727.4</b>	<b>1679.2</b>	<b>1811.9</b>	<b>1850.1</b>	<b>1966.8</b>	<b>1990.7</b>	<b>2011.8</b>	<b>1994.0</b>	<b>1</b>
2 Checkable deposits and currency	9.2	9.1	9.5	7.7	7.4	5.5	5.5	7.0	8.9	8.9	9.5	2
3 Time and savings deposits	1.7	1.1	0.6	0.7	1.0	0.6	0.6	0.8	1.0	1.0	1.1	3
4 Security RPs	40.4	44.7	45.3	45.5	43.4	38.3	38.2	36.3	40.1	38.7	39.4	4
5 Credit market instruments	707.0	752.8	711.7	697.7	687.0	700.8	696.7	706.7	708.3	723.3	719.5	5
6 Open market paper	40.4	44.7	45.3	45.5	43.4	38.3	38.2	41.3	46.1	46.7	49.3	6
7 Treasury securities	198.8	177.9	152.4	144.1	140.9	148.1	141.6	147.4	148.2	155.6	155.9	7
8 Agency- and GSE-backed securities	129.0	166.6	152.1	151.8	156.2	161.3	156.2	158.5	158.8	161.7	158.3	8
9 Municipal securities	3.0	1.6	1.4	0.5	0.5	0.4	1.8	0.7	0.9	0.7	0.3	9
10 Corporate and foreign bonds	310.0	339.7	339.1	334.5	328.1	332.7	334.8	339.2	335.1	340.6	339.7	10
11 Mortgages	25.7	22.3	21.4	21.3	17.9	20.0	24.0	19.7	19.1	17.9	16.0	11
12 Corporate equities	1407.7	1223.1	1084.0	869.8	841.9	960.0	981.8	1084.4	1100.4	1113.2	1091.9	12
13 Miscellaneous assets	81.0	93.5	113.8	105.9	98.6	106.7	127.2	131.6	131.9	126.7	132.6	13
<b>14 Pension fund reserves (liabilities) (1)</b>	<b>2282.5</b>	<b>2166.2</b>	<b>2012.0</b>	<b>1776.9</b>	<b>1729.0</b>	<b>1861.9</b>	<b>1900.1</b>	<b>2016.7</b>	<b>2040.4</b>	<b>2061.1</b>	<b>2042.7</b>	<b>14</b>

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

**L.121 Federal Government Retirement Funds (1)**

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

<b>1 Total financial assets</b>	<b>776.2</b>	<b>799.2</b>	<b>862.0</b>	<b>896.6</b>	<b>885.0</b>	<b>907.2</b>	<b>922.9</b>	<b>959.0</b>	<b>952.2</b>	<b>964.1</b>	<b>980.2</b>	<b>1</b>
2 Credit market instruments	33.1	35.1	44.8	57.8	64.9	65.5	65.3	64.1	64.3	66.0	68.8	2
3 Treasury securities	31.0	33.0	40.2	49.6	53.4	53.9	54.6	54.3	54.8	56.8	59.4	3
4 Agency- and GSE-backed securities	1.3	1.4	3.1	5.5	7.7	7.7	7.1	6.5	6.3	6.1	6.2	4
5 Corporate and foreign bonds	0.8	0.8	1.6	2.8	3.9	3.9	3.6	3.3	3.2	3.1	3.2	5
6 Corporate equities	59.1	59.1	51.4	48.5	52.3	63.1	69.4	79.9	86.7	88.8	88.4	6
7 Miscellaneous assets	684.0	704.9	765.8	790.3	767.8	778.6	788.1	815.0	801.2	809.2	823.0	7
<b>8 Pension fund reserves (liabilities) (2)</b>	<b>776.2</b>	<b>799.2</b>	<b>862.0</b>	<b>896.6</b>	<b>885.0</b>	<b>907.2</b>	<b>922.9</b>	<b>959.0</b>	<b>952.2</b>	<b>964.1</b>	<b>980.2</b>	<b>8</b>

(1) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(2) Liabilities of the sector are assets of the household sector.

**L.122 Money Market Mutual Funds (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1578.8</b>	<b>1812.1</b>	<b>2240.7</b>	<b>2223.9</b>	<b>2156.1</b>	<b>2120.1</b>	<b>2057.3</b>	<b>2016.0</b>	<b>1971.9</b>	<b>1912.3</b>	<b>1866.3</b>	<b>1</b>
2 Foreign deposits	42.9	91.1	124.2	114.1	101.1	88.6	82.2	74.2	73.2	88.8	76.5	2
3 Checkable deposits and currency	-2.2	2.2	4.6	-1.3	-1.7	-8.1	-6.6	-1.9	-10.7	1.1	1.2	3
4 Time and savings deposits	160.4	142.4	219.5	204.6	193.4	183.8	183.3	156.9	158.2	162.2	158.8	4
5 Security RPs	139.6	183.0	227.0	273.2	262.1	258.8	228.7	251.4	269.0	254.4	255.9	5
6 Credit market instruments	1147.8	1290.9	1536.9	1511.6	1485.5	1479.6	1436.8	1398.5	1344.7	1271.3	1247.1	6
7 Open market paper	519.0	608.6	638.9	594.0	543.5	517.5	470.3	458.9	432.2	404.8	391.1	7
8 Treasury securities	103.8	90.4	135.7	140.2	148.2	144.3	134.2	130.2	125.7	102.4	98.9	8
9 Agency- and GSE-backed securities	190.9	185.2	318.4	324.1	318.1	326.8	351.0	326.2	300.0	275.7	269.7	9
10 Municipal securities	210.4	244.7	281.0	282.8	292.7	298.6	296.6	297.3	306.7	304.7	303.7	10
11 Corporate and foreign bonds	123.7	161.9	163.0	170.7	183.0	192.4	184.7	185.9	180.0	183.8	183.7	11
12 Miscellaneous assets	90.4	102.5	128.6	121.6	115.8	117.4	132.9	137.0	137.4	134.4	126.7	12
<b>13 Total shares outstanding (liabilities)</b>	<b>1578.8</b>	<b>1812.1</b>	<b>2240.7</b>	<b>2223.9</b>	<b>2156.1</b>	<b>2120.1</b>	<b>2057.3</b>	<b>2016.0</b>	<b>1971.9</b>	<b>1912.3</b>	<b>1866.3</b>	<b>13</b>

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

**L.123 Mutual Funds (1)**

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

<b>1 Total financial assets</b>	<b>4538.5</b>	<b>4435.3</b>	<b>4135.5</b>	<b>3638.4</b>	<b>3587.8</b>	<b>4071.6</b>	<b>4242.6</b>	<b>4653.2</b>	<b>4900.9</b>	<b>4959.5</b>	<b>4945.7</b>	<b>1</b>
2 Security RPs	80.8	106.5	74.8	81.5	81.4	82.3	83.5	94.0	88.5	89.3	95.8	2
3 Credit market instruments	1076.8	1097.7	1223.8	1368.0	1415.6	1480.9	1478.5	1505.7	1552.3	1557.7	1590.4	3
4 Open market paper	80.8	106.5	74.8	63.0	62.8	63.9	65.2	75.8	70.4	71.2	77.5	4
5 Treasury securities	117.3	123.6	115.1	134.7	142.8	152.2	147.2	144.1	148.9	149.3	150.5	5
6 Agency- and GSE-backed securities	271.1	275.2	360.5	422.0	435.0	451.9	444.4	447.3	462.3	463.4	467.2	6
7 Municipal securities	239.4	230.5	253.4	277.3	282.8	292.3	289.8	290.2	295.6	290.5	292.7	7
8 Corporate and foreign bonds	368.2	361.9	420.1	470.9	492.1	520.6	531.9	548.3	575.1	583.4	602.5	8
9 Corporate equities	3376.7	3227.3	2836.1	2188.0	2089.1	2506.6	2677.5	3051.6	3257.0	3310.8	3257.8	9
10 Miscellaneous assets	4.2	3.8	0.8	0.9	1.7	1.7	3.1	1.9	3.1	1.7	1.7	10
<b>11 Total shares outstanding (liabilities)</b>	<b>4538.5</b>	<b>4435.3</b>	<b>4135.5</b>	<b>3638.4</b>	<b>3587.8</b>	<b>4071.6</b>	<b>4242.6</b>	<b>4653.2</b>	<b>4900.9</b>	<b>4959.5</b>	<b>4945.7</b>	<b>11</b>

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

**L.124 Closed-End and Exchange-Traded Funds**

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

<i>Closed-end funds</i>												
<b>1 Total financial assets</b>	<b>152.1</b>	<b>141.9</b>	<b>139.5</b>	<b>150.8</b>	<b>157.5</b>	<b>178.2</b>	<b>194.4</b>	<b>205.6</b>	<b>221.2</b>	<b>228.5</b>	<b>231.0</b>	<b>1</b>
2 Credit market instruments	110.8	105.3	108.5	117.1	123.6	138.6	149.3	153.3	155.5	160.7	160.2	2
3 Treasury securities	7.6	6.7	6.7	3.9	4.0	4.7	5.1	5.3	6.7	7.2	7.5	3
4 Municipal securities	69.7	67.7	74.7	86.0	87.1	86.7	88.8	89.3	88.8	90.2	89.6	4
5 Corporate and foreign bonds	33.5	30.9	27.1	27.1	32.5	47.2	55.4	58.7	60.0	63.2	63.1	5
6 Corporate equities	41.3	36.6	31.1	33.7	33.9	39.6	45.1	52.3	65.8	67.9	70.8	6
<b>7 Total shares outstanding (liabilities)</b>	<b>152.1</b>	<b>141.9</b>	<b>139.5</b>	<b>150.8</b>	<b>157.5</b>	<b>178.2</b>	<b>194.4</b>	<b>205.6</b>	<b>221.2</b>	<b>228.5</b>	<b>231.0</b>	<b>7</b>
<i>Exchange-traded funds</i>												
<b>8 Total financial assets</b>	<b>33.9</b>	<b>65.6</b>	<b>83.0</b>	<b>102.0</b>	<b>100.6</b>	<b>121.3</b>	<b>119.5</b>	<b>150.8</b>	<b>161.3</b>	<b>178.4</b>	<b>181.1</b>	<b>8</b>
9 Credit market instruments	0.0	0.0	0.0	3.7	3.4	3.5	3.9	4.5	5.7	6.6	7.2	9
10 Treasury securities	0.0	0.0	0.0	2.0	1.5	1.3	1.8	2.1	3.0	3.7	4.1	10
11 Corporate and foreign bonds	0.0	0.0	0.0	1.8	1.9	2.3	2.2	2.4	2.8	2.9	3.1	11
12 Corporate equities	33.9	65.6	83.0	98.2	97.2	117.7	115.5	146.3	155.6	171.8	173.9	12
<b>13 Total shares outstanding (liabilities)</b>	<b>33.9</b>	<b>65.6</b>	<b>83.0</b>	<b>102.0</b>	<b>100.6</b>	<b>121.3</b>	<b>119.5</b>	<b>150.8</b>	<b>161.3</b>	<b>178.4</b>	<b>181.1</b>	<b>13</b>

**L.125 Government-Sponsored Enterprises (GSEs) (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1723.2</b>	<b>1965.0</b>	<b>2309.4</b>	<b>2549.4</b>	<b>2602.2</b>	<b>2651.5</b>	<b>2759.1</b>	<b>2785.9</b>	<b>2799.5</b>	<b>2844.5</b>	<b>2891.8</b>	<b>1</b>
2 Checkable deposits and currency	12.1	4.4	6.7	14.8	21.1	19.3	20.3	26.8	28.3	29.3	27.2	2
3 Time and savings deposits	10.0	22.2	30.3	25.3	23.1	27.2	18.6	16.7	21.7	27.9	22.2	3
4 Federal funds and security RPs	89.7	80.6	104.4	95.3	78.9	90.1	72.8	75.3	79.5	67.8	86.9	4
5 Credit market instruments	1538.8	1794.4	2099.1	2323.2	2389.8	2419.4	2549.7	2559.7	2552.0	2603.3	2633.5	5
6 Open market paper	23.9	31.1	33.8	10.4	11.1	9.1	8.4	8.0	8.7	8.3	7.2	6
7 Treasury securities	30.9	13.3	13.6	25.7	25.3	25.5	24.0	13.5	13.5	14.2	13.5	7
8 Agency- and GSE-backed securities	655.6	810.9	1017.8	1149.5	1178.2	1168.5	1260.4	1238.3	1213.5	1220.4	1252.7	8
9 Municipal securities	22.7	29.2	35.4	39.4	39.1	39.0	40.4	44.4	45.8	49.0	48.4	9
10 Corporate and foreign bonds	97.5	131.1	155.7	189.3	199.0	200.8	205.2	225.8	225.7	238.0	240.5	10
11 Other loans and advances	432.3	477.6	505.9	514.7	519.9	529.2	533.1	545.8	561.2	601.5	597.4	11
12 Sallie Mae	0.8	0.8	0.8	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.1	12
13 Farm Credit System	35.8	38.9	41.8	43.8	43.1	42.8	42.5	43.8	44.3	43.2	43.1	13
14 FHLB	395.7	437.9	463.3	470.5	476.3	486.0	490.3	501.7	516.6	558.1	554.3	14
15 Mortgages	242.0	264.3	297.5	357.3	381.9	416.0	451.1	463.3	467.6	469.7	473.8	15
16 Home	189.3	205.1	225.6	271.1	292.1	321.0	354.6	363.3	365.8	364.9	367.5	16
17 Multifamily residential	20.5	25.0	33.2	41.7	44.6	48.3	49.5	52.6	53.7	55.7	56.6	17
18 Farm	32.2	34.2	38.7	44.5	45.2	46.6	47.0	47.4	48.0	49.0	49.7	18
19 Consumer credit (2)	33.8	37.0	39.4	36.9	35.3	31.3	27.2	20.6	16.0	2.2	0.0	19
20 Miscellaneous assets	72.5	63.4	68.9	90.9	89.3	95.5	97.6	107.4	118.0	116.1	122.0	20
<b>21 Total liabilities</b>	<b>1684.3</b>	<b>1920.5</b>	<b>2272.0</b>	<b>2519.6</b>	<b>2575.4</b>	<b>2622.4</b>	<b>2730.0</b>	<b>2736.7</b>	<b>2752.4</b>	<b>2788.1</b>	<b>2833.6</b>	<b>21</b>
22 Credit market instruments	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	22
23 GSE issues (3)	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	23
24 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	24
25 Miscellaneous liabilities	90.1	94.0	141.5	169.2	168.5	167.4	160.1	142.6	153.8	130.8	149.3	25

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agricultural 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) SLMA student loans.

(3) Such issues are classified as agency- and GSE-backed securities.

**L.126 Agency- and GSE-backed Mortgage Pools (1)**

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

<b>1 Total financial assets</b>	<b>2293.5</b>	<b>2493.2</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3226.6</b>	<b>3289.1</b>	<b>3371.3</b>	<b>3489.1</b>	<b>3510.2</b>	<b>3523.6</b>	<b>3543.8</b>	<b>1</b>
2 Home mortgages	2234.7	2425.6	2748.5	3063.7	3128.1	3187.0	3260.8	3367.0	3391.2	3400.2	3419.0	2
3 Multifamily residential mortgages	57.5	66.0	81.6	94.5	98.2	101.8	109.5	121.1	118.0	122.5	123.8	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	1.3	1.6	1.7	0.4	0.3	0.3	1.0	1.0	1.0	1.0	1.0	5
<b>6 Total pool securities (liabilities)(2)</b>	<b>2293.5</b>	<b>2493.2</b>	<b>2831.8</b>	<b>3158.6</b>	<b>3226.6</b>	<b>3289.1</b>	<b>3371.3</b>	<b>3489.1</b>	<b>3510.2</b>	<b>3523.6</b>	<b>3543.8</b>	<b>6</b>

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

(2) Such issues are classified as agency- and GSE-backed securities.

**L.127 Issuers of Asset-Backed Securities (ABSs)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1548.1</b>	<b>1737.6</b>	<b>1993.5</b>	<b>2186.1</b>	<b>2240.8</b>	<b>2301.2</b>	<b>2337.2</b>	<b>2386.5</b>	<b>2408.9</b>	<b>2483.8</b>	<b>2566.5</b>	<b>1</b>
2 Agency- and GSE-backed securities (1)	230.3	238.6	255.1	300.4	291.2	295.4	322.7	308.4	272.6	285.8	260.9	2
3 Other loans and advances	82.6	89.8	108.3	105.0	112.5	108.4	102.7	103.9	101.6	101.6	106.3	3
4 Mortgages (2)	599.8	667.9	784.6	873.9	921.7	973.5	999.5	1058.4	1126.4	1186.4	1291.6	4
5 Home	400.9	433.9	505.8	563.9	607.0	642.9	657.1	696.7	755.3	797.9	890.6	5
6 Multifamily residential	42.4	47.8	53.8	59.2	59.8	61.9	63.9	67.3	69.1	70.7	72.0	6
7 Commercial	156.4	186.2	225.0	250.8	254.9	268.8	278.5	294.5	302.0	317.8	329.1	7
8 Consumer credit	448.4	521.3	599.7	637.1	640.2	643.3	626.6	625.0	612.6	609.5	602.6	8
9 Trade receivables	187.0	220.0	245.9	269.7	275.2	280.5	285.7	290.8	295.7	300.4	305.0	9
<b>10 Total liabilities</b>	<b>1557.9</b>	<b>1744.2</b>	<b>2000.3</b>	<b>2191.9</b>	<b>2247.0</b>	<b>2307.2</b>	<b>2342.9</b>	<b>2392.0</b>	<b>2414.2</b>	<b>2488.9</b>	<b>2571.5</b>	<b>10</b>
11 Commercial paper	520.8	645.8	765.8	752.8	728.3	719.8	731.0	717.3	710.1	698.3	695.1	11
12 Corporate bonds	1037.1	1098.3	1234.5	1439.0	1518.7	1587.4	1611.9	1674.7	1704.1	1790.6	1876.3	12
Memo:												
Securitized assets not included above												
13 Consumer leases (3)	9.7	6.6	6.8	5.7	6.2	6.0	5.7	5.5	5.3	5.1	5.0	13
14 REIT assets (4)	11.8	10.3	7.0	14.9	16.1	19.6	25.8	30.9	37.9	44.4	53.5	14

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Mortgages backing privately issued pool securities and privately issued CMOs.

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a tangible asset.

(4) Included in table L.130.

**L.128 Finance Companies (1)**

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

<b>1 Total financial assets</b>	<b>1003.5</b>	<b>1140.1</b>	<b>1158.9</b>	<b>1192.6</b>	<b>1190.5</b>	<b>1246.8</b>	<b>1336.4</b>	<b>1382.6</b>	<b>1400.0</b>	<b>1385.5</b>	<b>1397.2</b>	<b>1</b>
2 Checkable deposits and currency	25.3	27.9	30.8	33.8	34.6	35.4	36.2	37.1	37.9	38.8	39.7	2
3 Credit market instruments	742.6	851.2	846.4	867.6	861.1	883.5	924.2	951.8	989.2	1009.9	1032.9	3
4 Other loans and advances	395.1	458.4	447.0	455.3	453.9	455.8	445.6	457.5	475.6	471.3	456.3	4
5 Mortgages	145.8	172.3	161.3	174.5	173.9	183.4	194.7	198.9	206.2	213.9	223.9	5
6 Consumer credit	201.6	220.5	238.1	237.8	233.2	244.3	284.0	295.4	307.4	324.7	352.7	6
7 Miscellaneous assets	235.7	261.0	281.8	291.3	294.9	327.9	375.9	393.7	372.8	336.8	324.6	7
<b>8 Total liabilities</b>	<b>995.3</b>	<b>1161.4</b>	<b>1182.7</b>	<b>1246.9</b>	<b>1245.8</b>	<b>1325.4</b>	<b>1415.3</b>	<b>1467.6</b>	<b>1504.8</b>	<b>1502.3</b>	<b>1527.6</b>	<b>8</b>
9 Credit market instruments	696.1	778.0	779.2	821.4	820.0	871.0	896.3	938.7	958.1	962.3	984.8	9
10 Open market paper	230.4	238.8	158.6	141.5	127.3	145.3	132.9	136.3	138.6	141.4	150.8	10
11 Corporate bonds	430.3	503.2	569.9	631.9	645.4	672.5	705.8	746.2	759.7	768.2	769.9	11
12 Bank loans n.e.c.	35.4	35.9	50.8	48.0	47.3	53.2	57.6	56.2	59.8	52.6	64.1	12
13 Taxes payable	8.1	9.1	10.2	11.6	12.0	12.4	12.8	13.2	13.6	14.1	14.5	13
14 Miscellaneous liabilities	291.1	374.3	393.2	413.9	413.8	442.1	506.2	515.7	533.0	526.0	528.2	14
15 Foreign direct investment in U.S.	48.6	63.2	68.6	60.1	77.0	78.1	81.0	64.9	66.4	71.7	77.2	15
16 Investment by parent	87.8	102.5	99.2	88.2	87.2	96.0	95.8	99.8	104.8	108.0	112.3	16
17 Other	154.6	208.5	225.4	265.6	249.6	267.9	329.4	351.1	361.8	346.3	338.7	17
Memo:												
18 Consumer leases not included above (2)	102.9	108.2	103.5	83.3	81.8	76.7	75.4	70.0	66.6	65.0	62.9	18

(1) Includes retail captive finance companies.

(2) See footnote (3), table L.127.

**L.129 Mortgage Companies (1)**

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

	1999	2000	2001	2002	2003				2004				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<b>1 Total financial assets</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>1</b>
2 Home mortgages	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	2
3 Multifamily residential mortgages	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Commercial mortgages	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	4
<b>5 Total liabilities</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>32.1</b>	<b>5</b>
6 Bank loans n.e.c.	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	6
7 Investment by parent	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	7

(1) No data are available after 1997:Q4.

**L.130 Real Estate Investment Trusts (REITs)**

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

<b>1 Total financial assets</b>	<b>66.6</b>	<b>73.9</b>	<b>83.4</b>	<b>108.6</b>	<b>108.6</b>	<b>117.5</b>	<b>128.5</b>	<b>142.9</b>	<b>169.3</b>	<b>172.7</b>	<b>211.6</b>	<b>1</b>
2 Checkable deposits and currency	4.4	5.4	6.2	6.2	6.9	7.4	9.7	9.6	10.8	11.9	10.6	2
3 Credit market instruments	42.2	38.2	46.7	71.6	70.1	78.6	85.8	95.3	119.1	126.1	156.7	3
4 Agency- and GSE-backed securities	14.6	15.1	22.1	31.8	28.2	30.5	27.3	28.3	39.4	38.5	37.4	4
5 Corporate and foreign bonds	5.9	5.6	7.8	10.2	14.3	13.3	16.6	17.5	23.1	26.3	30.3	5
6 Mortgages	21.6	17.5	16.8	29.6	27.6	34.7	41.8	49.5	56.5	61.4	88.9	6
7 Home	11.8	7.4	7.7	20.0	18.2	25.0	31.4	37.8	43.1	51.4	78.4	7
8 Multifamily residential	2.3	2.1	1.7	1.5	1.4	1.5	1.5	1.7	1.6	1.8	1.6	8
9 Commercial	7.5	7.9	7.4	8.1	7.9	8.2	9.0	10.0	11.8	8.2	9.0	9
10 Miscellaneous assets	20.0	30.3	30.5	30.8	31.6	31.5	33.1	38.0	39.4	34.7	44.4	10
<b>11 Total liabilities</b>	<b>214.4</b>	<b>218.4</b>	<b>230.9</b>	<b>274.7</b>	<b>275.5</b>	<b>284.4</b>	<b>295.7</b>	<b>315.0</b>	<b>346.3</b>	<b>360.1</b>	<b>400.5</b>	<b>11</b>
12 Security RPs	14.9	12.4	21.6	36.7	34.0	39.1	39.3	42.6	52.6	59.9	63.5	12
13 Credit market instruments	163.5	168.0	171.2	197.4	201.8	204.9	215.9	229.8	246.7	257.6	293.6	13
14 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	14
15 Corporate bonds	63.1	67.0	71.4	87.6	91.2	94.6	102.2	110.9	121.1	126.6	159.7	15
16 Bank loans n.e.c.	21.8	17.6	14.3	14.2	15.0	14.0	14.0	14.7	14.7	16.0	16.4	16
17 Mortgages	78.5	83.4	85.6	95.7	95.6	96.4	99.7	104.2	111.0	115.0	117.4	17
18 Miscellaneous liabilities	36.1	38.0	38.0	40.6	39.7	40.4	40.6	42.6	47.0	42.6	43.5	18
Memo:												
19 Securitized assets included above	11.8	10.3	7.0	14.9	16.1	19.6	25.8	30.9	37.9	44.4	53.5	19
20 Agency- and GSE-backed securities	3.7	3.5	0.3	0.3	0.2	0.2	0.2	0.1	0.0	0.1	0.0	20
21 Home mortgages	6.1	5.6	5.7	13.1	14.4	18.0	24.2	29.3	34.9	41.3	50.5	21
22 Multifamily residential mortgages	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	22
23 Commercial mortgages	1.7	1.1	0.8	1.4	1.4	1.4	1.4	1.3	2.9	3.0	2.9	23

**L.131 Security Brokers and Dealers**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1001.0</b>	<b>1221.4</b>	<b>1465.6</b>	<b>1335.4</b>	<b>1385.5</b>	<b>1512.1</b>	<b>1560.7</b>	<b>1613.0</b>	<b>1728.8</b>	<b>1682.9</b>	<b>1765.9</b>	<b>1</b>
2 Checkable deposits and currency	28.7	30.3	47.1	44.2	44.2	43.6	43.9	47.2	53.0	53.4	52.4	2
3 Credit market instruments	154.7	223.6	316.0	344.4	390.9	341.1	375.0	424.1	410.6	334.2	455.8	3
4 Open market paper	26.0	39.2	48.2	43.5	46.7	41.9	46.1	49.4	49.5	50.0	48.3	4
5 Treasury securities	-42.6	-3.3	9.8	-3.9	17.5	-63.2	8.1	37.8	15.9	-75.0	-8.9	5
6 Agency- and GSE-backed securities	66.0	63.7	77.8	91.8	128.1	139.4	85.8	83.7	93.8	86.3	131.9	6
7 Municipal securities	11.9	11.3	19.0	21.0	19.2	22.1	24.1	24.9	25.3	30.3	33.6	7
8 Corporate and foreign bonds	93.4	112.7	161.3	192.0	179.4	201.0	210.8	228.3	226.1	242.6	250.9	8
9 Corporate equities	66.9	77.2	85.1	74.9	67.7	87.6	86.8	100.5	113.8	118.2	107.5	9
10 Security credit	227.9	235.1	196.4	148.2	159.5	248.5	227.6	182.5	201.2	217.2	209.6	10
11 Miscellaneous assets	522.8	655.1	821.0	723.7	723.2	791.3	827.5	858.8	950.3	959.9	940.5	11
<b>12 Total liabilities</b>	<b>935.8</b>	<b>1151.4</b>	<b>1440.8</b>	<b>1314.7</b>	<b>1362.3</b>	<b>1485.9</b>	<b>1529.3</b>	<b>1582.8</b>	<b>1696.1</b>	<b>1650.0</b>	<b>1730.9</b>	<b>12</b>
13 Security RPs (net)	245.2	302.2	353.2	344.2	335.2	358.0	411.4	477.9	494.9	403.9	478.7	13
14 Corporate bonds	25.3	40.9	42.3	40.6	50.2	46.2	48.6	47.0	60.0	60.6	68.9	14
15 Trade payables	30.9	35.9	39.2	37.4	28.5	35.3	32.5	28.2	34.6	32.1	34.2	15
16 Security credit	448.7	587.6	629.5	590.6	637.1	723.4	712.6	688.8	752.1	771.7	769.5	16
17 Customer credit balances (HH)	323.9	412.4	454.3	412.7	429.6	515.1	503.4	475.4	513.0	534.9	518.2	17
18 From banks	124.8	175.2	175.2	177.9	207.4	208.3	209.1	213.5	239.2	236.8	251.3	18
19 Taxes payable	2.2	2.1	1.9	1.3	1.6	1.9	2.0	1.8	1.9	2.0	2.3	19
20 Miscellaneous liabilities	183.6	182.7	374.6	300.5	309.7	321.1	322.2	339.2	352.6	379.8	377.3	20
21 Foreign direct investment in U.S.	13.9	20.1	72.2	77.4	76.9	78.9	78.5	80.2	79.8	80.1	79.4	21
22 Due to affiliates	415.5	475.7	538.6	558.5	584.6	582.1	584.3	602.8	605.6	651.7	658.1	22
23 Other	-245.8	-313.1	-236.1	-335.4	-351.9	-339.9	-340.6	-343.8	-332.8	-352.1	-360.1	23

**L.132 Funding Corporations (1)**

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

<b>1 Total financial assets</b>	<b>997.6</b>	<b>1117.7</b>	<b>1134.9</b>	<b>1122.7</b>	<b>1143.2</b>	<b>1143.9</b>	<b>1172.7</b>	<b>1175.7</b>	<b>1212.6</b>	<b>1225.2</b>	<b>1208.6</b>	<b>1</b>
2 Money market fund shares	270.2	286.9	390.4	396.4	356.0	383.3	396.6	359.5	348.9	351.0	361.0	2
3 Credit market instruments	304.3	332.2	244.5	186.1	233.8	228.4	255.7	271.6	315.0	308.4	287.4	3
4 Open market paper	270.5	307.3	173.8	114.7	146.1	129.4	142.5	145.2	201.0	190.1	186.4	4
5 Corporate and foreign bonds	33.8	24.9	70.8	71.4	87.7	99.1	113.1	126.3	114.0	118.3	101.0	5
6 Miscellaneous assets (2)	423.1	498.6	500.0	540.2	553.4	532.2	520.5	544.6	548.8	565.8	560.2	6
7 Investment in foreign banking offices	93.0	138.7	107.9	132.6	128.3	124.8	118.3	130.8	157.9	137.4	141.3	7
8 Investment in brokers and dealers	330.1	359.9	392.2	407.6	425.1	407.4	402.2	413.8	390.8	428.4	418.9	8
<b>9 Total liabilities</b>	<b>997.6</b>	<b>1117.7</b>	<b>1134.9</b>	<b>1122.7</b>	<b>1143.2</b>	<b>1143.9</b>	<b>1172.7</b>	<b>1175.7</b>	<b>1212.6</b>	<b>1225.2</b>	<b>1208.6</b>	<b>9</b>
10 Credit market instruments	504.2	503.9	449.3	448.8	464.0	427.2	417.2	447.4	456.1	440.8	424.8	10
11 Open market paper	268.6	266.4	189.6	158.7	171.5	127.3	116.6	141.9	145.3	132.3	119.9	11
12 Corporate bonds	235.5	237.5	259.7	290.1	292.6	299.9	300.7	305.5	310.8	308.4	304.9	12
13 Miscellaneous liabilities	493.4	613.8	685.7	673.9	679.1	716.8	755.5	728.3	756.5	784.5	783.8	13
14 Foreign direct investment in U.S.	-81.1	-5.3	50.8	91.4	89.3	105.0	103.3	97.2	92.7	125.0	135.4	14
15 Securities loaned (net)	419.5	508.2	578.3	575.4	567.7	628.9	672.7	678.0	758.9	756.1	739.4	15
16 Other	154.9	110.9	56.6	7.1	22.1	-17.2	-20.5	-46.9	-95.0	-96.7	-90.9	16

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

(2) Due from affiliated companies.



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

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total U.S. reserves</b>	<b>71.5</b>	<b>67.6</b>	<b>68.7</b>	<b>79.0</b>	<b>80.0</b>	<b>81.7</b>	<b>84.4</b>	<b>85.9</b>	<b>85.2</b>	<b>82.7</b>	<b>82.6</b>	<b>1</b>
2 U.S. gold stock and SDRs	21.4	21.6	21.8	23.2	22.4	22.8	23.1	23.7	23.7	23.7	23.8	2
3 Federal govt.: Exchange Stab. Fund	10.3	10.5	10.8	12.2	11.4	11.7	12.1	12.6	12.7	12.7	12.8	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	50.1	46.1	46.8	55.8	57.6	58.9	61.3	62.3	61.5	58.9	58.7	5
6 Official foreign currency holdings	32.2	31.2	29.0	33.8	34.8	35.7	37.3	39.7	39.8	38.9	39.3	6
7 Treasury	16.0	15.6	14.4	16.9	17.4	17.8	18.6	19.9	19.9	19.4	19.6	7
8 Monetary authority	16.1	15.7	14.6	16.9	17.4	17.8	18.6	19.9	19.9	19.4	19.7	8
9 Net IMF position	18.0	14.8	17.9	22.0	22.9	23.2	24.1	22.5	21.6	20.1	19.4	9
10 Federal government	18.0	14.9	17.9	22.1	23.0	23.3	24.2	22.6	21.7	20.2	19.5	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

**L.201 SDR Certificates and Treasury Currency**

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

<i>SDR certificates:</i>												
1 Liab: Federal government	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	6.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	20.9	23.2	24.5	25.5	25.6	26.0	26.0	26.0	26.2	26.5	26.7	3
4 Asset: Monetary authority	28.0	31.6	33.0	34.6	34.8	35.1	35.3	35.5	35.8	36.0	36.3	4
5 Discrepancy (seigniorage)	-7.1	-8.5	-8.6	-9.1	-9.2	-9.1	-9.3	-9.5	-9.6	-9.5	-9.6	5

**L.202 U.S. Deposits in Foreign Countries**

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

<b>1 Total rest of the world liability</b>	<b>676.5</b>	<b>803.4</b>	<b>810.1</b>	<b>831.1</b>	<b>839.8</b>	<b>875.6</b>	<b>799.1</b>	<b>831.1</b>	<b>864.2</b>	<b>852.4</b>	<b>863.6</b>	<b>1</b>
Held by:												
2 Household sector	43.5	63.5	58.5	74.2	80.7	74.8	70.3	65.2	84.9	90.1	95.5	2
3 Nonfinancial corporate business	31.5	24.0	15.5	20.0	25.0	27.0	33.0	38.9	42.1	46.8	50.1	3
4 Money market mutual funds	42.9	91.1	124.2	114.1	101.1	88.6	82.2	74.2	73.2	88.8	76.5	4
5 Discrepancy--unallocated assets	558.6	624.7	611.9	622.9	633.1	685.1	613.5	652.9	664.0	626.7	641.5	5

**L.203 Net Interbank Transactions**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>202.4</b>	<b>221.2</b>	<b>191.4</b>	<b>205.9</b>	<b>175.5</b>	<b>123.3</b>	<b>163.7</b>	<b>203.5</b>	<b>117.8</b>	<b>135.9</b>	<b>100.5</b>	<b>1</b>
2 Monetary authority	90.6	63.4	64.8	70.4	65.3	67.3	69.5	71.0	65.9	73.0	66.7	2
3 Depository institution reserves	24.0	19.0	17.5	22.5	26.8	27.7	29.1	23.1	25.0	29.6	24.7	3
4 Vault cash	66.6	44.4	47.3	47.8	38.5	39.5	40.4	47.9	41.0	43.4	42.0	4
5 Commercial banking	111.8	157.8	126.6	135.5	110.2	56.0	94.2	132.5	51.9	62.9	33.8	5
6 To monetary authority	-0.0	1.0	0.0	0.5	-1.2	0.2	-0.3	-0.3	-0.5	0.5	2.1	6
7 To banks in foreign countries, net	140.3	161.1	115.5	119.7	92.1	49.5	76.4	120.2	35.9	34.9	11.3	7
8 Liabilities, net	149.8	171.6	127.3	141.1	110.2	64.9	99.4	138.7	55.8	57.5	30.9	8
9 U.S.-chartered commercial banks	133.5	179.3	167.0	213.1	212.1	209.5	254.2	302.9	278.9	314.4	298.4	9
10 Due to foreign affiliates	226.7	302.0	324.8	323.9	342.5	407.4	423.2	447.7	437.0	463.7	442.4	10
11 - Due from foreign affiliates	93.2	122.7	157.8	110.8	130.4	197.9	169.1	144.7	158.1	149.3	143.9	11
12 Foreign banking offices in U.S.	41.7	-14.8	-50.2	-83.0	-103.7	-111.6	-121.8	-130.5	-188.6	-226.1	-236.3	12
13 Due to foreign affiliates	147.9	133.6	163.3	176.2	202.3	248.9	224.7	195.8	200.6	197.6	202.3	13
14 - Due from foreign affiliates	106.2	148.4	213.5	259.3	306.0	360.5	346.5	326.3	389.2	423.8	438.5	14
15 Bank holding companies	-25.4	7.1	10.4	11.1	1.8	-32.9	-33.0	-33.8	-34.5	-30.8	-31.2	15
16 Due to foreign affiliates	8.3	39.3	51.4	53.4	44.0	13.2	12.3	13.2	13.9	14.7	14.2	16
17 - Due from foreign affiliates	33.8	32.2	41.0	42.4	42.2	46.2	45.3	47.0	48.4	45.4	45.4	17
18 Less: Deposits at foreign banks	9.5	10.5	11.8	21.4	18.1	15.4	23.0	18.5	19.9	22.5	19.7	18
19 U.S. chartered commercial banks	9.4	9.8	11.1	21.3	18.0	15.2	22.6	18.3	19.7	22.3	19.3	19
20 Foreign banking offices in U.S.	0.2	0.7	0.7	0.1	0.1	0.2	0.4	0.1	0.2	0.2	0.4	20
21 To U.S. banking, net	-28.5	-4.3	11.1	15.3	19.3	6.3	18.1	12.6	16.5	27.5	20.5	21
22 U.S.-chartered commercial banks	-67.3	-33.0	-17.8	0.2	-15.2	-62.0	-57.8	-64.6	-73.2	-70.5	-69.5	22
23 Liabilities	44.4	59.4	59.6	75.8	78.6	79.3	86.9	74.3	85.2	99.4	96.8	23
24 To foreign offices in U.S.	72.2	63.1	47.9	58.8	58.0	71.4	67.5	60.0	67.0	70.3	74.2	24
25 To bank holding companies	0.6	0.6	0.7	1.7	1.2	1.6	1.3	1.6	1.7	1.7	2.2	25
26 Unallocated	-28.5	-4.3	11.1	15.3	19.3	6.3	18.1	12.6	16.5	27.5	20.5	26
Less, due from:												
27 Foreign offices in U.S.	78.9	86.0	89.5	90.3	100.8	104.4	105.1	97.9	116.8	131.0	120.1	27
28 Bank holding companies	32.8	6.4	-12.1	-14.7	-7.1	36.9	39.6	41.0	41.6	38.9	46.2	28
29 Foreign banking offices in U.S.	6.7	22.9	41.6	31.5	42.7	33.0	37.6	37.8	49.8	60.7	45.9	29
30 Due to U.S. banks	78.9	86.0	89.5	90.3	100.8	104.4	105.1	97.9	116.8	131.0	120.1	30
31 - Due from U.S. banks	72.2	63.1	47.9	58.8	58.0	71.4	67.5	60.0	67.0	70.3	74.2	31
32 Bank holding companies	32.1	5.8	-12.8	-16.4	-8.2	35.3	38.3	39.4	39.9	37.2	44.1	32
33 Due to U.S. banks	32.8	6.4	-12.1	-14.7	-7.1	36.9	39.6	41.0	41.6	38.9	46.2	33
34 - Due from U.S. banks	0.6	0.6	0.7	1.7	1.2	1.6	1.3	1.6	1.7	1.7	2.2	34
<b>35 Total assets</b>	<b>230.8</b>	<b>225.5</b>	<b>180.3</b>	<b>190.5</b>	<b>156.2</b>	<b>117.0</b>	<b>145.6</b>	<b>190.9</b>	<b>101.3</b>	<b>108.4</b>	<b>80.1</b>	<b>35</b>
36 Rest of the world	140.3	161.1	115.5	119.7	92.1	49.5	76.4	120.2	35.9	34.9	11.3	36
37 Domestic	90.6	64.4	64.8	70.8	64.1	67.5	69.2	70.7	65.4	73.5	68.8	37
38 Monetary authority	-0.0	1.0	0.0	0.5	-1.2	0.2	-0.3	-0.3	-0.5	0.5	2.1	38
39 Federal Reserve float	-0.2	0.9	-0.0	0.4	-1.2	-0.5	-0.5	-0.3	-0.6	0.2	1.9	39
40 Loans to member banks	0.2	0.1	0.0	0.0	0.0	0.8	0.2	0.1	0.1	0.3	0.2	40
41 Commercial banking	85.9	61.8	62.5	67.4	62.5	64.0	66.1	67.7	62.7	69.7	63.3	41
42 Reserves at Federal Reserve	19.3	17.4	15.2	19.5	24.0	24.5	25.7	19.8	21.7	26.3	21.2	42
43 Vault cash	66.6	44.4	47.3	47.8	38.5	39.5	40.4	47.9	41.0	43.4	42.0	43
44 Savings insts.: Reserves at Fed. Res.	4.7	1.7	2.3	3.0	2.8	3.2	3.4	3.3	3.2	3.3	3.4	44
45 Discrepancy--floats, etc.	-28.5	-4.3	11.1	15.3	19.3	6.3	18.1	12.6	16.5	27.5	20.5	45

**L.204 Checkable Deposits and Currency**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1484.5</b>	<b>1413.1</b>	<b>1603.2</b>	<b>1646.7</b>	<b>1645.3</b>	<b>1712.2</b>	<b>1707.2</b>	<b>1780.6</b>	<b>1791.8</b>	<b>1847.9</b>	<b>1858.1</b>	<b>1</b>
2 Monetary authority	590.4	555.2	603.1	644.6	654.7	662.1	665.5	682.5	681.5	696.4	702.8	2
3 Federal government cash and deposits	28.5	5.6	7.1	4.8	7.1	7.3	7.6	6.0	6.3	6.3	6.3	3
4 Deposits due to foreign	0.1	0.3	0.1	0.1	0.3	1.0	0.1	0.2	0.1	0.3	0.2	4
5 Currency outside banks	561.8	549.3	596.0	639.7	647.3	653.8	657.8	676.3	675.2	689.8	696.3	5
6 Commercial banking	626.4	540.9	628.8	571.5	540.5	584.3	563.1	602.4	597.0	621.6	610.7	6
7 Federal government deposits	49.6	16.4	47.5	31.1	8.5	26.7	29.8	30.2	17.5	40.6	32.3	7
8 Deposits due to foreign	28.6	30.7	25.8	25.2	26.9	41.3	32.7	33.2	36.3	47.9	54.8	8
9 Private domestic deposits	548.2	493.8	555.6	515.3	505.1	516.3	500.6	539.0	543.2	533.2	523.7	9
10 Savings institutions	222.3	265.8	316.5	370.9	384.2	399.5	413.9	428.3	443.0	459.5	473.1	10
11 Credit unions	45.4	51.3	54.7	59.7	65.9	66.4	64.8	67.4	70.3	70.4	71.5	11
<b>12 Total assets</b>	<b>1484.5</b>	<b>1413.1</b>	<b>1603.2</b>	<b>1646.7</b>	<b>1645.3</b>	<b>1712.2</b>	<b>1707.2</b>	<b>1780.6</b>	<b>1791.8</b>	<b>1847.9</b>	<b>1858.1</b>	<b>12</b>
13 Household sector	364.3	229.0	330.9	353.5	360.4	340.4	296.5	301.3	333.9	337.9	326.0	13
14 Nonfinancial business	567.8	674.9	626.5	620.9	595.7	642.2	693.0	728.5	715.1	719.8	763.7	14
15 Corporate	331.0	381.4	331.9	313.0	285.6	328.7	376.2	409.7	395.8	400.8	444.8	15
16 Nonfarm noncorporate	217.6	274.1	274.5	287.3	289.6	293.0	296.2	298.2	298.6	298.3	298.1	16
17 Farm	19.2	19.4	20.0	20.5	20.6	20.6	20.6	20.6	20.7	20.8	20.8	17
18 State and local governments	32.2	33.2	38.2	46.7	44.9	48.9	48.9	55.2	52.1	47.4	45.1	18
19 Federal government	87.9	24.3	66.9	47.5	23.3	41.8	53.3	54.1	22.7	46.8	35.4	19
20 Rest of the world	279.4	286.9	305.7	326.6	333.4	349.9	343.2	351.3	352.6	373.0	382.4	20
21 Checkable deposits	28.7	30.9	25.9	25.3	27.2	42.3	32.8	33.4	36.5	48.2	55.0	21
22 Currency	250.7	256.0	279.8	301.3	306.2	307.7	310.4	317.9	316.1	324.9	327.4	22
23 Financial sectors	140.4	145.1	225.9	242.3	278.6	276.7	275.6	287.2	296.9	301.5	287.6	23
24 Commercial banking	2.2	1.7	2.8	2.5	3.0	3.0	2.4	2.5	3.2	2.7	3.1	24
25 Savings institutions	17.4	19.0	21.0	24.7	23.9	26.9	25.9	24.9	26.8	31.2	22.6	25
26 Credit unions	26.4	26.7	36.8	38.4	54.8	52.4	45.6	41.5	50.4	39.8	38.9	26
27 Bank personal trusts and estates	0.3	0.2	0.7	0.0	0.1	0.2	0.3	0.4	0.5	0.6	0.7	27
28 Life insurance companies	5.5	5.0	36.8	35.3	43.8	44.4	46.8	47.3	46.3	42.3	42.4	28
29 Other insurance companies	4.3	3.7	13.1	25.9	30.2	36.1	35.1	34.6	31.1	31.1	29.0	29
30 Private pension funds	6.9	9.4	9.9	10.2	10.3	10.7	10.7	10.4	10.4	10.4	10.4	30
31 State and local govt. retirement funds	9.2	9.1	9.5	7.7	7.4	5.5	5.5	7.0	8.9	8.9	9.5	31
32 Money market mutual funds	-2.2	2.2	4.6	-1.3	-1.7	-8.1	-6.6	-1.9	-10.7	1.1	1.2	32
33 Government-sponsored enterprises	12.1	4.4	6.7	14.8	21.1	19.3	20.3	26.8	28.3	29.3	27.2	33
34 Finance companies	25.3	27.9	30.8	33.8	34.6	35.4	36.2	37.1	37.9	38.8	39.7	34
35 REITs	4.4	5.4	6.2	6.2	6.9	7.4	9.7	9.6	10.8	11.9	10.6	35
36 Brokers and dealers	28.7	30.3	47.1	44.2	44.2	43.6	43.9	47.2	53.0	53.4	52.4	36
37 Mail float	12.5	19.7	9.2	9.2	9.0	12.2	-3.2	2.9	18.5	21.5	17.9	37

**L.205 Time and Savings Deposits**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>3608.0</b>	<b>3912.9</b>	<b>4248.8</b>	<b>4569.7</b>	<b>4711.0</b>	<b>4797.2</b>	<b>4822.7</b>	<b>4861.1</b>	<b>5053.7</b>	<b>5173.2</b>	<b>5266.9</b>	<b>1</b>
2 Small time and savings deposits	2671.6	2860.4	3127.6	3398.5	3502.2	3575.0	3600.9	3627.9	3721.5	3793.9	3830.7	2
3 Commercial banking	2017.1	2228.7	2478.1	2747.6	2833.2	2913.4	2935.1	2977.9	3079.1	3148.7	3205.1	3
4 U.S.-chartered commercial banks	1997.4	2208.0	2448.3	2722.0	2808.5	2888.4	2908.8	2950.2	3050.4	3119.9	3176.8	4
5 Foreign banking offices in U.S.	7.5	7.2	11.6	9.4	8.7	8.9	9.7	10.3	11.2	10.8	9.8	5
6 Banks in U.S.-affiliated areas	12.2	13.6	18.1	16.2	16.0	16.1	16.7	17.5	17.5	18.0	18.6	6
7 Savings institutions	354.7	318.9	288.2	256.5	251.8	238.0	240.9	226.0	218.5	205.6	196.5	7
8 Credit unions	299.8	312.7	361.3	394.4	417.1	423.6	424.9	424.0	423.8	439.6	429.0	8
9 Large time deposits (1)	936.4	1052.6	1121.1	1171.3	1208.8	1222.2	1221.8	1233.2	1332.2	1379.3	1436.2	9
10 Commercial banking	792.6	885.4	918.1	915.3	940.3	934.5	933.3	934.1	992.3	1032.1	1070.2	10
11 U.S.-chartered commercial banks	465.7	553.6	528.4	552.7	569.1	572.5	569.7	555.7	575.2	596.0	629.5	11
12 Foreign banking offices in U.S.	314.8	318.2	371.5	346.4	355.2	346.0	346.9	361.0	399.6	418.1	422.1	12
13 Banks in U.S.-affiliated areas	12.2	13.6	18.1	16.2	16.0	16.1	16.7	17.5	17.5	18.0	18.6	13
14 Savings institutions	122.2	142.1	168.9	213.1	224.5	237.6	238.3	245.5	285.2	290.7	307.6	14
15 Credit unions	21.6	25.1	34.1	42.8	44.1	50.1	50.3	53.6	54.7	56.5	58.4	15
<b>16 Total assets</b>	<b>3608.0</b>	<b>3912.9</b>	<b>4248.8</b>	<b>4569.7</b>	<b>4711.0</b>	<b>4797.2</b>	<b>4822.7</b>	<b>4861.1</b>	<b>5053.7</b>	<b>5173.2</b>	<b>5266.9</b>	<b>16</b>
17 Household sector	2799.1	3076.3	3281.2	3561.0	3707.4	3766.5	3840.6	3892.4	4072.6	4129.9	4232.6	17
18 Nonfinancial business	254.4	274.9	275.8	274.4	281.6	296.4	307.9	320.6	325.0	334.5	349.0	18
19 Corporate	136.9	137.3	131.1	127.5	135.7	149.6	160.8	172.0	177.3	186.6	201.3	19
20 Nonfarm noncorporate	117.5	137.6	144.7	146.9	145.8	146.8	147.0	148.6	147.7	147.8	147.7	20
21 State and local governments	105.7	118.7	129.9	137.6	138.5	142.0	143.8	147.2	149.0	150.8	167.2	21
22 Federal government	5.4	6.3	10.5	27.6	18.4	27.8	9.1	2.4	1.9	2.1	2.2	22
23 Rest of the world	125.9	108.7	120.6	152.3	154.6	157.8	121.5	124.8	121.2	159.6	129.3	23
24 Financial sectors	317.5	327.9	430.7	416.9	410.6	406.8	399.8	373.7	384.1	396.4	386.5	24
25 Savings institutions	1.3	1.4	2.2	2.6	2.6	2.7	2.7	2.6	3.0	3.2	3.2	25
26 Credit unions	16.6	15.5	23.0	24.5	28.7	27.6	27.3	26.4	27.5	28.7	27.1	26
27 Bank personal trusts and estates	8.7	8.9	11.7	11.1	13.3	15.4	17.6	19.8	22.0	22.1	22.3	27
28 Private pension funds	118.8	136.4	143.5	148.0	148.5	149.4	149.8	150.4	150.7	151.2	151.7	28
29 State and local govt. retirement funds	1.7	1.1	0.6	0.7	1.0	0.6	0.6	0.8	1.0	1.0	1.1	29
30 Money market mutual funds	160.4	142.4	219.5	204.6	193.4	183.8	183.3	156.9	158.2	162.2	158.8	30
31 Government-sponsored enterprises	10.0	22.2	30.3	25.3	23.1	27.2	18.6	16.7	21.7	27.9	22.2	31

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

**L.206 Money Market Mutual Fund Shares**

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

<b>1 Total assets</b>	<b>1578.8</b>	<b>1812.1</b>	<b>2240.7</b>	<b>2223.9</b>	<b>2156.1</b>	<b>2120.1</b>	<b>2057.3</b>	<b>2016.0</b>	<b>1971.9</b>	<b>1912.3</b>	<b>1866.3</b>	<b>1</b>
2 Household sector	825.0	970.7	1129.2	1084.7	1073.8	1026.3	982.0	985.0	965.8	906.7	868.1	2
3 Nonfinancial corporate business	154.9	191.4	301.9	328.8	324.1	313.6	292.6	291.0	291.0	294.3	288.4	3
4 Nonfarm noncorporate business	40.7	49.4	59.0	61.3	60.0	58.7	55.6	53.1	49.2	49.0	48.3	4
5 State and local governments	27.6	34.1	53.7	56.0	54.3	51.5	46.9	46.6	45.7	46.5	47.3	5
6 Bank personal trusts and estates	53.7	60.6	52.8	54.1	51.8	49.5	47.2	44.9	42.7	40.4	38.2	6
7 Life insurance companies	131.8	142.3	173.3	159.8	152.7	153.4	152.3	151.4	144.2	139.6	130.0	7
8 Private pension funds	75.1	76.7	80.5	82.8	83.4	83.8	84.2	84.4	84.5	84.6	84.9	8
9 Funding corporations	270.2	286.9	390.4	396.4	356.0	383.3	396.6	359.5	348.9	351.0	361.0	9

**L.207 Federal Funds and Security Repurchase Agreements**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1082.8</b>	<b>1197.3</b>	<b>1233.7</b>	<b>1340.3</b>	<b>1361.8</b>	<b>1444.9</b>	<b>1452.4</b>	<b>1567.5</b>	<b>1642.8</b>	<b>1597.4</b>	<b>1676.2</b>	<b>1</b>
2 Commercial banking (net)	750.0	816.1	786.5	902.0	931.7	983.2	936.2	969.5	1021.3	1062.5	1059.5	2
3 U.S.-chartered commercial banks	667.0	682.4	663.9	737.4	733.8	777.3	766.3	806.0	851.2	879.6	871.1	3
4 Foreign banking offices in U.S.	82.5	134.8	123.9	163.4	191.8	197.1	167.7	161.5	168.8	181.5	187.2	4
5 Bank holding companies	0.5	-1.1	-1.2	1.2	6.2	8.8	2.2	2.1	1.2	1.4	1.2	5
6 Savings institutions	72.7	66.7	72.4	57.4	60.8	64.6	65.6	77.5	74.1	71.2	74.5	6
7 REITs	14.9	12.4	21.6	36.7	34.0	39.1	39.3	42.6	52.6	59.9	63.5	7
8 Brokers and dealers (net)	245.2	302.2	353.2	344.2	335.2	358.0	411.4	477.9	494.9	403.9	478.7	8
<b>9 Total assets</b>	<b>809.2</b>	<b>800.7</b>	<b>885.6</b>	<b>969.7</b>	<b>1106.1</b>	<b>1118.2</b>	<b>1138.0</b>	<b>1218.6</b>	<b>1306.5</b>	<b>1296.6</b>	<b>1370.9</b>	<b>9</b>
10 Nonfinancial corporate business	5.8	4.2	4.0	6.2	5.8	6.4	7.6	5.9	5.5	5.2	5.8	10
11 State and local governments	151.6	159.8	137.6	132.7	133.4	136.3	137.9	140.7	144.7	146.2	147.7	11
12 Rest of the world	79.9	91.3	150.7	190.1	360.5	364.6	420.3	462.9	530.7	549.4	599.6	12
13 Financial sectors	571.8	545.4	593.3	640.7	606.4	610.9	572.2	609.2	625.5	595.8	617.8	13
14 Monetary authority	140.6	43.4	50.3	39.5	31.8	31.8	37.5	43.8	27.5	33.5	29.3	14
15 Savings institutions	10.6	14.9	27.4	27.1	29.7	25.6	24.8	21.0	31.2	26.3	24.3	15
16 Credit unions	9.3	4.0	2.5	1.7	4.4	2.4	2.8	1.6	4.3	2.6	3.9	16
17 Other insurance companies	28.3	38.3	30.2	44.4	42.0	48.8	51.0	52.8	52.2	50.0	49.0	17
18 Private pension funds	32.5	30.0	31.6	32.5	32.7	32.8	33.0	33.1	33.1	33.2	33.3	18
19 State and local govt. retirement funds	40.4	44.7	45.3	45.5	43.4	38.3	38.2	36.3	40.1	38.7	39.4	19
20 Money market mutual funds	139.6	183.0	227.0	273.2	262.1	258.8	228.7	251.4	269.0	254.4	255.9	20
21 Mutual funds	80.8	106.5	74.8	81.5	81.4	82.3	83.5	94.0	88.5	89.3	95.8	21
22 Government-sponsored enterprises	89.7	80.6	104.4	95.3	78.9	90.1	72.8	75.3	79.5	67.8	86.9	22
23 Discrepancy--unallocated assets	273.6	396.6	348.1	370.6	255.7	326.8	314.4	348.9	336.4	300.8	305.3	23

**L.208 Open Market Paper**

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

<b>1 Total outstanding, all types</b>	<b>1402.4</b>	<b>1614.0</b>	<b>1466.2</b>	<b>1374.7</b>	<b>1359.2</b>	<b>1317.1</b>	<b>1294.5</b>	<b>1293.1</b>	<b>1340.4</b>	<b>1314.2</b>	<b>1320.5</b>	<b>1</b>
2 Commercial paper	1393.8	1606.1	1461.4	1370.1	1354.4	1312.5	1290.2	1288.7	1336.5	1309.7	1316.4	2
3 Nonfinancial corporate business	230.3	278.4	190.1	126.0	127.1	107.5	108.4	85.9	95.5	102.5	109.3	3
4 Foreign issues in U.S.	89.2	120.9	106.7	142.8	155.7	173.1	160.4	165.1	190.0	183.4	189.2	4
5 Nonfinancial	26.7	37.6	14.3	19.1	18.5	20.3	16.7	15.4	15.0	15.1	13.1	5
6 Financial	62.5	83.3	92.4	123.7	137.1	152.8	143.7	149.6	174.9	168.3	176.0	6
7 Financial business	1074.3	1206.7	1164.6	1101.3	1071.6	1031.9	1021.4	1037.7	1051.1	1023.8	1018.0	7
8 Commercial banking	54.5	55.7	50.6	48.3	44.6	39.6	40.9	42.3	57.1	51.7	52.1	8
9 ABS issuers	520.8	645.8	765.8	752.8	728.3	719.8	731.0	717.3	710.1	698.3	695.1	9
10 Finance companies	230.4	238.8	158.6	141.5	127.3	145.3	132.9	136.3	138.6	141.4	150.8	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	268.6	266.4	189.6	158.7	171.5	127.3	116.6	141.9	145.3	132.3	119.9	12
13 Bankers acceptances (1)	8.6	7.9	4.8	4.6	4.8	4.6	4.3	4.4	3.9	4.4	4.0	13
<b>14 Holdings, by sector</b>	<b>1402.4</b>	<b>1614.0</b>	<b>1466.2</b>	<b>1374.7</b>	<b>1359.2</b>	<b>1317.1</b>	<b>1294.5</b>	<b>1293.1</b>	<b>1340.4</b>	<b>1314.2</b>	<b>1320.5</b>	<b>14</b>
15 Household sector	67.7	82.6	85.7	98.9	105.0	97.5	99.0	94.9	100.3	104.6	114.1	15
16 Nonfinancial corporate business	47.6	57.8	60.2	64.7	62.7	71.9	80.6	82.1	80.3	80.7	82.0	16
17 State and local governments	103.3	121.2	107.6	113.3	114.3	118.1	120.1	123.8	125.8	127.8	129.7	17
18 Rest of the world	85.8	90.1	87.5	97.8	91.3	102.0	95.2	107.7	113.9	115.5	115.3	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	1.9	1.2	2.4	3.6	2.9	3.4	3.1	1.6	2.3	1.8	1.6	22
23 Bank personal trusts and estates	17.1	14.7	11.6	11.4	11.3	11.2	11.1	11.0	10.9	10.8	10.7	23
24 Life insurance companies	75.8	71.2	59.3	74.0	77.9	74.2	75.7	55.9	61.4	64.4	69.4	24
25 Private pension funds	41.3	36.2	37.2	39.8	40.1	38.7	38.9	37.7	37.7	37.7	37.8	25
26 State and local govt. retirement funds	40.4	44.7	45.3	45.5	43.4	38.3	38.2	41.3	46.1	46.7	49.3	26
27 Money market mutual funds	519.0	608.6	638.9	594.0	543.5	517.5	470.3	458.9	432.2	404.8	391.1	27
28 Mutual funds	80.8	106.5	74.8	63.0	62.8	63.9	65.2	75.8	70.4	71.2	77.5	28
29 Government-sponsored enterprises	23.9	31.1	33.8	10.4	11.1	9.1	8.4	8.0	8.7	8.3	7.2	29
30 Brokers and dealers	26.0	39.2	48.2	43.5	46.7	41.9	46.1	49.4	49.5	50.0	48.3	30
31 Funding corporations	270.5	307.3	173.8	114.7	146.1	129.4	142.5	145.2	201.0	190.1	186.4	31

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>3652.7</b>	<b>3357.8</b>	<b>3352.7</b>	<b>3609.8</b>	<b>3673.7</b>	<b>3779.9</b>	<b>3887.5</b>	<b>4008.2</b>	<b>4143.8</b>	<b>4185.4</b>	<b>4269.2</b>	<b>1</b>
2 Savings bonds	186.4	184.8	190.3	194.9	196.9	199.1	201.5	203.8	204.4	204.6	204.1	2
3 Other Treasury issues	3466.2	3173.0	3162.4	3414.9	3476.8	3580.8	3686.0	3804.4	3939.4	3980.8	4065.1	3
<b>4 Total assets</b>	<b>3652.7</b>	<b>3357.8</b>	<b>3352.7</b>	<b>3609.8</b>	<b>3673.7</b>	<b>3779.9</b>	<b>3887.5</b>	<b>4008.2</b>	<b>4143.8</b>	<b>4185.4</b>	<b>4269.2</b>	<b>4</b>
5 Household sector	833.0	619.2	486.5	343.0	384.6	458.7	428.9	432.0	380.2	392.3	346.9	5
6 Savings bonds	186.4	184.8	190.3	194.9	196.9	199.1	201.5	203.8	204.4	204.6	204.1	6
7 Other Treasury issues	646.5	434.5	296.2	148.2	187.7	259.5	227.4	228.2	175.8	187.8	142.8	7
8 Nonfinancial corporate business	19.4	18.1	16.5	31.4	35.5	39.3	40.8	41.5	45.1	51.1	56.7	8
9 Nonfarm noncorporate business	37.2	40.2	42.8	45.2	45.1	46.3	46.8	47.5	48.1	48.6	49.2	9
10 State and local governments	303.2	297.2	339.4	351.5	348.3	345.0	355.6	358.8	372.9	381.3	390.7	10
11 Rest of the world	1058.4	1021.4	1063.1	1254.1	1296.2	1392.6	1462.5	1539.2	1701.8	1805.1	1856.1	11
12 Monetary authority	478.0	511.7	551.7	629.4	641.5	652.1	656.1	666.7	674.1	687.4	700.3	12
13 Commercial banking	228.9	184.5	162.7	205.8	136.6	126.8	126.6	132.9	144.2	140.9	122.2	13
14 U.S.-chartered commercial banks	122.8	87.9	56.5	86.4	89.3	77.9	81.2	93.5	102.6	100.9	82.9	14
15 Foreign banking offices in U.S.	94.5	94.0	103.8	116.7	44.3	44.5	40.1	34.2	36.6	33.8	34.5	15
16 Bank holding companies	8.8	0.8	1.2	1.3	1.3	2.4	3.0	2.7	2.1	2.4	1.6	16
17 Banks in U.S.-affiliated areas	2.8	1.8	1.2	1.5	1.6	2.0	2.3	2.5	2.8	3.7	3.3	17
18 Savings institutions	10.1	8.7	11.4	9.2	9.2	10.0	11.2	12.2	12.2	10.8	8.9	18
19 Credit unions	9.6	8.2	7.4	7.8	7.3	8.7	9.1	8.9	8.5	9.9	10.0	19
20 Bank personal trusts and estates	17.3	16.3	11.5	11.2	11.1	11.0	10.9	10.9	10.9	10.9	10.9	20
21 Life insurance companies	62.8	58.1	53.7	78.5	77.6	76.4	74.1	71.8	73.3	74.5	75.6	21
22 Other insurance companies	60.6	52.1	52.0	61.2	61.9	62.3	63.2	64.7	67.4	69.1	70.1	22
23 Private pension funds	87.5	80.2	80.5	85.1	85.4	84.0	85.0	86.5	88.1	89.2	90.7	23
24 State and local govt. retirement funds	198.8	177.9	152.4	144.1	140.9	148.1	141.6	147.4	148.2	155.6	155.9	24
25 Federal government retirement funds	31.0	33.0	40.2	49.6	53.4	53.9	54.6	54.3	54.8	56.8	59.4	25
26 Money market mutual funds	103.8	90.4	135.7	140.2	148.2	144.3	134.2	130.2	125.7	102.4	98.9	26
27 Mutual funds	117.3	123.6	115.1	134.7	142.8	152.2	147.2	144.1	148.9	149.3	150.5	27
28 Closed-end funds	7.6	6.7	6.7	3.9	4.0	4.7	5.1	5.3	6.7	7.2	7.5	28
29 Exchange-traded funds	0.0	0.0	0.0	2.0	1.5	1.3	1.8	2.1	3.0	3.7	4.1	29
30 Government-sponsored enterprises	30.9	13.3	13.6	25.7	25.3	25.5	24.0	13.5	13.5	14.2	13.5	30
31 Brokers and dealers	-42.6	-3.3	9.8	-3.9	17.5	-63.2	8.1	37.8	15.9	-75.0	-8.9	31
Memo:												
32 Federal government debt (1)	3681.0	3385.1	3379.5	3637.0	3700.6	3806.9	3914.5	4033.1	4168.9	4209.6	4293.0	32

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

**L.210 Agency- and GSE-backed Securities (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>3916.0</b>	<b>4347.0</b>	<b>4989.1</b>	<b>5536.3</b>	<b>5660.4</b>	<b>5771.1</b>	<b>5968.3</b>	<b>6108.1</b>	<b>6134.0</b>	<b>6205.1</b>	<b>6251.8</b>	<b>1</b>
2 Budget agencies	28.3	27.3	26.8	27.3	26.9	27.0	27.0	24.9	25.1	24.2	23.7	2
3 Government-sponsored enterprises	1594.2	1826.4	2130.6	2350.4	2406.8	2454.9	2569.9	2594.1	2598.7	2657.3	2684.3	3
4 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	4
<b>5 Total assets</b>	<b>3916.0</b>	<b>4347.0</b>	<b>4989.1</b>	<b>5536.3</b>	<b>5660.4</b>	<b>5771.1</b>	<b>5968.3</b>	<b>6108.1</b>	<b>6134.0</b>	<b>6205.1</b>	<b>6251.8</b>	<b>5</b>
6 Household sector	361.9	439.9	360.0	245.7	218.5	171.1	366.7	507.9	412.5	425.2	435.4	6
7 Nonfinancial corporate business	12.4	15.4	17.2	16.9	18.4	21.1	23.3	25.1	28.0	31.5	33.7	7
8 State and local governments	196.5	198.1	253.5	256.5	258.6	266.9	271.3	279.3	281.1	285.4	289.7	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	300.2	441.4	534.7	650.2	663.9	678.0	650.3	661.7	681.4	719.3	760.6	10
11 Monetary authority	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	699.6	721.8	777.4	917.9	961.2	1035.0	967.8	999.5	1094.5	1111.0	1056.6	12
13 U.S.-chartered commercial banks	608.3	626.5	700.2	821.3	866.4	936.0	872.5	906.4	1001.0	1012.4	958.2	13
14 Foreign banking offices in U.S.	72.4	72.7	50.7	61.6	60.0	63.1	54.8	52.5	51.1	54.2	50.7	14
15 Bank holding companies	5.4	4.8	6.2	10.7	11.4	10.9	12.2	11.6	12.5	12.9	14.3	15
16 Banks in U.S.-affiliated areas	13.5	17.8	20.3	24.2	23.4	25.0	28.3	28.9	29.9	31.5	33.3	16
17 Savings institutions	147.1	140.4	161.4	176.2	186.1	192.4	193.3	198.7	228.5	221.3	213.1	17
18 Credit unions	61.3	60.9	80.6	97.3	107.2	116.2	125.7	115.5	120.3	121.6	115.0	18
19 Bank personal trusts and estates	45.2	45.5	35.1	34.2	33.6	32.9	32.2	31.6	31.7	31.8	31.9	19
20 Life insurance companies	224.4	235.4	253.5	330.9	338.4	345.0	346.9	348.9	357.0	363.4	369.7	20
21 Other insurance companies	75.5	84.1	94.2	113.2	113.4	113.3	113.9	115.4	120.3	123.3	125.1	21
22 Private pension funds	233.0	207.3	214.7	220.4	218.3	217.9	221.9	227.3	231.8	233.6	236.7	22
23 State and local govt. retirement funds	129.0	166.6	152.1	151.8	156.2	161.3	156.2	158.5	158.8	161.7	158.3	23
24 Federal government retirement funds	1.3	1.4	3.1	5.5	7.7	7.7	7.1	6.5	6.3	6.1	6.2	24
25 Money market mutual funds	190.9	185.2	318.4	324.1	318.1	326.8	351.0	326.2	300.0	275.7	269.7	25
26 Mutual funds	271.1	275.2	360.5	422.0	435.0	451.9	444.4	447.3	462.3	463.4	467.2	26
27 Government-sponsored enterprises	655.6	810.9	1017.8	1149.5	1178.2	1168.5	1260.4	1238.3	1213.5	1220.4	1252.7	27
28 ABS issuers	230.3	238.6	255.1	300.4	291.2	295.4	322.7	308.4	272.6	285.8	260.9	28
29 REITs	14.6	15.1	22.1	31.8	28.2	30.5	27.3	28.3	39.4	38.5	37.4	29
30 Brokers and dealers	66.0	63.7	77.8	91.8	128.1	139.4	85.8	83.7	93.8	86.3	131.9	30

(1) Agency- and GSE-backed 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 agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 32.

**L.211 Municipal Securities and Loans**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1457.2</b>	<b>1480.9</b>	<b>1603.7</b>	<b>1763.1</b>	<b>1791.1</b>	<b>1850.7</b>	<b>1863.5</b>	<b>1898.2</b>	<b>1937.2</b>	<b>1973.0</b>	<b>2012.0</b>	<b>1</b>
2 State and local governments	1167.1	1183.6	1289.2	1432.6	1456.6	1511.4	1520.1	1550.1	1585.8	1616.4	1653.4	2
3 Short-term (1)	43.7	45.1	69.0	94.2	92.8	92.4	95.2	101.3	103.2	86.0	97.6	3
4 Long-term	1123.4	1138.5	1220.2	1338.4	1363.8	1418.9	1425.0	1448.8	1482.6	1530.4	1555.8	4
5 Nonprofit organizations (2)	137.3	143.0	156.9	169.8	173.6	177.3	180.6	183.9	186.6	190.8	191.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	152.8	154.2	157.7	160.8	160.9	162.0	162.8	164.2	164.8	165.8	167.3	6
<b>7 Total assets</b>	<b>1457.2</b>	<b>1480.9</b>	<b>1603.7</b>	<b>1763.1</b>	<b>1791.1</b>	<b>1850.7</b>	<b>1863.5</b>	<b>1898.2</b>	<b>1937.2</b>	<b>1973.0</b>	<b>2012.0</b>	<b>7</b>
8 Household sector	435.6	438.0	489.3	585.2	586.8	613.0	602.0	615.7	623.7	644.6	669.4	8
9 Nonfinancial corporate business	25.0	31.9	29.3	32.1	32.4	34.0	38.7	40.1	41.5	43.4	45.0	9
10 Nonfarm noncorporate business	2.7	2.4	3.5	3.7	3.8	3.8	3.9	3.9	4.0	4.0	4.1	10
11 State and local governments	3.5	3.8	4.0	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.5	11
12 Commercial banking	110.8	114.1	120.2	121.7	123.2	127.1	131.9	132.5	133.9	137.2	139.2	12
13 Savings institutions	3.0	3.2	4.5	5.5	5.5	5.8	6.3	6.3	6.5	6.5	6.8	13
14 Bank personal trusts and estates	100.3	99.1	95.6	100.9	100.3	99.6	98.9	98.4	99.7	100.4	101.2	14
15 Life insurance companies	20.1	19.1	18.7	19.9	21.6	23.3	24.7	26.1	26.8	27.3	27.8	15
16 Other insurance companies	199.0	184.1	173.8	183.0	192.0	200.7	211.2	224.2	233.6	239.5	245.6	16
17 State and local govt. retirement funds	3.0	1.6	1.4	0.5	0.5	0.4	1.8	0.7	0.9	0.7	0.3	17
18 Money market mutual funds	210.4	244.7	281.0	282.8	292.7	298.6	296.6	297.3	306.7	304.7	303.7	18
19 Mutual funds	239.4	230.5	253.4	277.3	282.8	292.3	289.8	290.2	295.6	290.5	292.7	19
20 Closed-end funds	69.7	67.7	74.7	86.0	87.1	86.7	88.8	89.3	88.8	90.2	89.6	20
21 Government-sponsored enterprises	22.7	29.2	35.4	39.4	39.1	39.0	40.4	44.4	45.8	49.0	48.4	21
22 Brokers and dealers	11.9	11.3	19.0	21.0	19.2	22.1	24.1	24.9	25.3	30.3	33.6	22

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1 Total liabilities</b>	<b>4555.2</b>	<b>4924.7</b>	<b>5513.8</b>	<b>5945.9</b>	<b>6111.7</b>	<b>6270.3</b>	<b>6362.3</b>	<b>6519.8</b>	<b>6625.5</b>	<b>6728.5</b>	<b>6879.4</b>	<b>1</b>
2 Nonfinancial corporate business	2067.7	2230.3	2578.8	2711.0	2753.4	2827.7	2851.7	2869.3	2897.9	2899.3	2907.7	2
3 Rest of the world (1)	452.8	468.0	443.5	410.0	402.5	377.5	375.3	381.9	377.0	367.1	367.6	3
4 Financial sectors	2034.7	2226.4	2491.5	2824.9	2955.8	3065.1	3135.4	3268.6	3350.6	3462.1	3604.0	4
5 Commercial banking	240.6	273.2	310.2	332.2	352.9	359.7	361.2	379.1	389.0	402.6	418.3	5
6 Savings institutions	2.7	6.3	3.6	3.4	4.8	4.8	5.0	5.1	6.0	5.0	6.0	6
7 ABS issuers	1037.1	1098.3	1234.5	1439.0	1518.7	1587.4	1611.9	1674.7	1704.1	1790.6	1876.3	7
8 Finance companies	430.3	503.2	569.9	631.9	645.4	672.5	705.8	746.2	759.7	768.2	769.9	8
9 REITs	63.1	67.0	71.4	87.6	91.2	94.6	102.2	110.9	121.1	126.6	159.7	9
10 Brokers and dealers	25.3	40.9	42.3	40.6	50.2	46.2	48.6	47.0	60.0	60.6	68.9	10
11 Funding corporations	235.5	237.5	259.7	290.1	292.6	299.9	300.7	305.5	310.8	308.4	304.9	11
<b>12 Total assets</b>	<b>4555.2</b>	<b>4924.7</b>	<b>5513.8</b>	<b>5945.9</b>	<b>6111.7</b>	<b>6270.3</b>	<b>6362.3</b>	<b>6519.8</b>	<b>6625.5</b>	<b>6728.5</b>	<b>6879.4</b>	<b>12</b>
13 Household sector	599.2	644.6	637.2	673.8	580.1	532.2	480.1	425.8	398.6	363.3	325.4	13
14 State and local governments	73.3	70.0	95.6	103.8	104.5	107.1	108.5	111.1	112.4	113.8	115.2	14
15 Rest of the world (2)	752.1	920.6	1115.9	1266.9	1323.4	1385.2	1439.0	1499.5	1552.7	1606.0	1698.7	15
16 Commercial banking	210.1	266.1	363.1	359.9	449.3	450.4	459.4	482.5	500.4	492.3	529.4	16
17 Savings institutions	111.9	109.4	83.9	79.9	81.9	75.4	68.6	71.1	65.0	59.9	58.3	17
18 Bank personal trusts and estates	39.8	44.9	38.3	35.6	36.5	37.5	38.5	39.5	41.2	41.4	41.8	18
19 Life insurance companies	1173.2	1222.2	1342.4	1449.3	1505.6	1558.4	1588.6	1620.2	1661.2	1692.4	1724.4	19
20 Other insurance companies	181.1	187.5	196.4	198.9	203.0	206.5	211.7	218.9	228.1	233.8	239.8	20
21 Private pension funds	347.5	289.9	294.6	307.3	305.5	304.3	309.6	315.5	320.8	323.6	328.2	21
22 State and local govt. retirement funds	310.0	339.7	339.1	334.5	328.1	332.7	334.8	339.2	335.1	340.6	339.7	22
23 Federal government retirement funds	0.8	0.8	1.6	2.8	3.9	3.9	3.6	3.3	3.2	3.1	3.2	23
24 Money market mutual funds	123.7	161.9	163.0	170.7	183.0	192.4	184.7	185.9	180.0	183.8	183.7	24
25 Mutual funds	368.2	361.9	420.1	470.9	492.1	520.6	531.9	548.3	575.1	583.4	602.5	25
26 Closed-end funds	33.5	30.9	27.1	27.1	32.5	47.2	55.4	58.7	60.0	63.2	63.1	26
27 Exchange-traded funds	0.0	0.0	0.0	1.8	1.9	2.3	2.2	2.4	2.8	2.9	3.1	27
28 Government-sponsored enterprises	97.5	131.1	155.7	189.3	199.0	200.8	205.2	225.8	225.7	238.0	240.5	28
29 REITs	5.9	5.6	7.8	10.2	14.3	13.3	16.6	17.5	23.1	26.3	30.3	29
30 Brokers and dealers	93.4	112.7	161.3	192.0	179.4	201.0	210.8	228.3	226.1	242.6	250.9	30
31 Funding corporations	33.8	24.9	70.8	71.4	87.7	99.1	113.1	126.3	114.0	118.3	101.0	31

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

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



**L.213 Corporate Equities (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Issues at market value</b>	<b>19522.8</b>	<b>17627.0</b>	<b>15310.6</b>	<b>11871.0</b>	<b>11425.9</b>	<b>13278.7</b>	<b>13755.1</b>	<b>15497.0</b>	<b>15832.8</b>	<b>15982.7</b>	<b>15627.1</b>	<b>1</b>
2 Nonfinancial corporate business	15155.6	12678.8	10796.2	7907.1	7647.5	8824.6	9050.7	10140.6	10226.5	10429.1	10023.4	2
3 Rest of the world (2)	2003.7	1852.8	1612.7	1345.1	1269.9	1516.3	1661.0	1972.2	2066.0	2090.4	2093.3	3
4 Financial corporations	2363.4	3095.3	2901.8	2618.8	2508.5	2937.8	3043.3	3384.2	3540.3	3463.2	3510.5	4
<b>5 Holdings at market value</b>	<b>19522.8</b>	<b>17627.0</b>	<b>15310.6</b>	<b>11871.0</b>	<b>11425.9</b>	<b>13278.7</b>	<b>13755.1</b>	<b>15497.0</b>	<b>15832.8</b>	<b>15982.7</b>	<b>15627.1</b>	<b>5</b>
6 Household sector	9168.1	7803.6	6601.9	5045.2	4856.6	5552.0	5707.0	6412.9	6343.1	6362.9	6132.7	6
7 State and local governments	117.1	97.1	100.7	80.3	79.5	81.5	82.6	84.5	85.5	86.6	87.6	7
8 Rest of the world (3)	1611.5	1643.2	1572.7	1260.8	1190.2	1405.7	1437.8	1632.0	1669.8	1673.0	1670.3	8
9 Commercial banking	11.3	11.9	8.9	3.5	2.0	6.7	9.7	15.1	16.0	15.7	15.4	9
10 Savings institutions	23.8	24.2	27.9	29.1	29.9	30.6	31.1	30.4	28.2	27.9	28.9	10
11 Bank personal trusts and estates	407.3	356.8	280.7	181.1	170.1	192.7	194.4	213.1	218.3	220.5	215.8	11
12 Life insurance companies	909.0	891.9	811.3	708.9	704.7	806.0	837.6	919.3	956.7	971.7	962.4	12
13 Other insurance companies	207.9	194.3	173.9	152.3	147.4	162.9	167.3	182.7	188.3	191.2	187.5	13
14 Private pension funds	2081.2	1915.0	1562.1	1096.7	1063.5	1266.0	1311.5	1491.9	1547.5	1562.5	1536.3	14
15 State and local govt. retirement funds	1407.7	1223.1	1084.0	869.8	841.9	960.0	981.8	1084.4	1100.4	1113.2	1091.9	15
16 Federal government retirement funds	59.1	59.1	51.4	48.5	52.3	63.1	69.4	79.9	86.7	88.8	88.4	16
17 Mutual funds	3376.7	3227.3	2836.1	2188.0	2089.1	2506.6	2677.5	3051.6	3257.0	3310.8	3257.8	17
18 Closed-end funds	41.3	36.6	31.1	33.7	33.9	39.6	45.1	52.3	65.8	67.9	70.8	18
19 Exchange-traded funds	33.9	65.6	83.0	98.2	97.2	117.7	115.5	146.3	155.6	171.8	173.9	19
20 Brokers and dealers	66.9	77.2	85.1	74.9	67.7	87.6	86.8	100.5	113.8	118.2	107.5	20
Memo:												
21 Market value of domestic corporations (4)	17158.0	15388.6	13316.1	10163.3	9807.9	11347.9	11669.6	13027.8	13227.3	13327.5	12978.7	21

(1) Excludes mutual fund shares shown on table L.214.

(2) Holdings of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

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

(4) Sum of lines 2 and 4 less the sum of lines 9, 13, 18, 19, and 20; line 1 excludes intercorporate holdings of nonfinancial corporations.

**L.214 Mutual Fund Shares (1)**

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

<b>1 Shares at market value</b>	<b>4538.5</b>	<b>4435.3</b>	<b>4135.5</b>	<b>3638.4</b>	<b>3587.8</b>	<b>4071.6</b>	<b>4242.6</b>	<b>4653.2</b>	<b>4900.9</b>	<b>4959.5</b>	<b>4945.7</b>	<b>1</b>
<b>2 Holdings at market value</b>	<b>4538.5</b>	<b>4435.3</b>	<b>4135.5</b>	<b>3638.4</b>	<b>3587.8</b>	<b>4071.6</b>	<b>4242.6</b>	<b>4653.2</b>	<b>4900.9</b>	<b>4959.5</b>	<b>4945.7</b>	<b>2</b>
3 Household sector	2987.4	2832.8	2665.6	2326.3	2292.4	2616.0	2745.8	3008.8	3204.5	3238.1	3242.9	3
4 Nonfinancial corporate business	127.0	124.0	111.0	97.0	92.5	106.2	108.5	121.0	122.5	122.5	118.7	4
5 State and local governments	21.4	21.2	24.3	24.2	26.4	22.4	23.3	25.6	27.0	27.3	27.2	5
6 Commercial banking	12.4	15.0	21.3	19.6	13.5	16.3	14.5	17.1	16.2	16.2	15.4	6
7 Credit unions	2.5	2.2	3.7	3.5	3.4	4.5	5.0	4.1	4.2	3.9	3.5	7
8 Bank personal trusts and estates	391.5	396.8	359.1	339.1	327.1	360.0	364.5	391.2	403.0	406.2	400.2	8
9 Life insurance companies	98.7	97.0	88.3	76.6	74.6	82.5	85.4	91.7	94.3	95.1	93.1	9
10 Private pension funds	897.6	946.2	862.1	752.0	757.9	863.7	895.6	993.7	1029.2	1050.2	1044.8	10

(1) Shares of open-end investment companies; excludes shares of money market mutual funds, exchange-traded funds, and funding vehicles for variable annuities.

**L.215 Bank Loans Not Elsewhere Classified**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Total loans by commercial banking, flow of funds basis</b>	<b>3515.5</b>	<b>3887.3</b>	<b>3957.8</b>	<b>4183.0</b>	<b>4205.9</b>	<b>4295.8</b>	<b>4351.1</b>	<b>4422.6</b>	<b>4497.6</b>	<b>4621.3</b>	<b>4736.7</b>	<b>1</b>
<i>- Loans elsewhere classified:</i>												
2 Open market paper	1.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	1495.4	1660.1	1789.8	2058.3	2099.3	2192.9	2263.7	2255.8	2329.3	2436.0	2517.4	3
4 Consumer credit	510.2	554.0	571.8	606.4	596.8	607.4	618.0	661.0	649.7	652.7	668.8	4
5 Security credit	124.8	175.2	175.2	177.9	207.4	208.3	209.1	213.5	239.2	236.8	251.3	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>1383.8</b>	<b>1496.6</b>	<b>1421.0</b>	<b>1340.4</b>	<b>1302.3</b>	<b>1287.2</b>	<b>1260.2</b>	<b>1292.3</b>	<b>1279.3</b>	<b>1295.8</b>	<b>1299.4</b>	<b>6</b>
7 U.S.-chartered commercial banks	1104.3	1202.4	1140.5	1081.9	1050.6	1039.3	1029.5	1045.5	1034.7	1050.3	1060.1	7
8 Foreign banking offices in U.S.	260.0	274.6	256.1	237.5	231.2	223.1	205.7	220.4	217.6	218.6	211.9	8
9 Bank holding companies	2.6	1.6	1.9	2.9	2.6	6.7	6.8	7.9	8.1	7.4	7.8	9
10 Banks in U.S.-affiliated areas	16.9	18.0	22.5	18.2	18.0	18.2	18.1	18.5	19.0	19.5	19.6	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
<b>12 = Total bank loans n.e.c.</b>	<b>1383.8</b>	<b>1496.6</b>	<b>1421.0</b>	<b>1340.4</b>	<b>1302.3</b>	<b>1287.2</b>	<b>1260.2</b>	<b>1292.3</b>	<b>1279.3</b>	<b>1295.8</b>	<b>1299.4</b>	<b>12</b>
<b>13 Total liabilities</b>	<b>1383.8</b>	<b>1496.6</b>	<b>1421.0</b>	<b>1340.4</b>	<b>1302.3</b>	<b>1287.2</b>	<b>1260.2</b>	<b>1292.3</b>	<b>1279.3</b>	<b>1295.8</b>	<b>1299.4</b>	<b>13</b>
14 Nonfinancial sectors	1296.5	1405.6	1316.9	1235.0	1208.9	1188.1	1157.1	1191.5	1174.6	1196.6	1187.0	14
15 Households	71.5	74.2	57.7	54.5	50.4	60.6	51.5	93.9	92.1	110.9	91.1	15
16 Corporate business	813.0	861.0	758.3	661.9	646.8	627.1	604.9	596.1	583.1	577.3	584.7	16
17 Nonfarm noncorporate business	308.6	352.9	390.7	404.1	400.8	395.7	394.2	395.1	397.2	401.4	404.9	17
18 Farm business	44.2	46.9	46.9	46.0	43.4	45.0	45.4	45.5	42.9	46.0	47.6	18
19 Rest of the world	59.2	70.5	63.2	68.6	67.6	59.7	61.0	60.9	59.2	60.9	58.7	19
20 Foreign official institutions	3.0	3.5	4.3	5.1	4.7	4.7	4.4	4.6	4.9	5.3	5.1	20
21 Foreign banks	9.9	13.2	5.9	5.1	5.5	4.9	3.9	3.7	4.4	5.9	5.1	21
22 Other foreign	46.4	53.8	53.1	58.4	57.4	50.1	52.8	52.7	49.9	49.8	48.6	22
23 Financial sectors	87.3	91.1	104.1	105.4	93.4	99.1	103.1	100.8	104.8	99.2	112.3	23
24 Savings institutions	14.0	21.5	23.0	27.2	15.1	15.9	15.4	13.9	14.3	14.6	15.8	24
25 Finance companies	35.4	35.9	50.8	48.0	47.3	53.2	57.6	56.2	59.8	52.6	64.1	25
26 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	26
27 REITs	21.8	17.6	14.3	14.2	15.0	14.0	14.0	14.7	14.7	16.0	16.4	27

**L.216 Other Loans and Advances**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total other loans and advances</b>	<b>1299.7</b>	<b>1420.5</b>	<b>1451.1</b>	<b>1475.9</b>	<b>1477.2</b>	<b>1495.7</b>	<b>1490.3</b>	<b>1515.0</b>	<b>1527.0</b>	<b>1575.3</b>	<b>1573.3</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>131.3</b>	<b>127.7</b>	<b>121.8</b>	<b>118.2</b>	<b>118.2</b>	<b>117.6</b>	<b>116.8</b>	<b>116.7</b>	<b>116.1</b>	<b>115.8</b>	<b>114.2</b>	<b>2</b>
3 Liab.: Household sector	17.2	16.6	15.0	14.2	14.0	13.8	13.6	13.5	13.3	13.1	12.8	3
4 Nonfinancial corporate business	8.0	7.6	7.4	7.0	7.3	7.5	7.6	7.8	8.0	8.1	8.2	4
5 Nonfarm noncorporate business	43.9	42.8	39.6	38.9	39.1	39.4	39.5	39.6	40.1	40.4	40.8	5
6 Farm business	4.9	5.0	5.0	4.7	4.7	4.6	4.5	4.5	4.4	4.4	4.3	6
7 State and local governments	9.7	8.7	8.9	9.4	9.5	9.6	9.6	9.7	9.7	9.7	9.8	7
8 Rest of the world	47.6	47.0	45.9	44.0	43.6	42.8	41.9	41.8	40.7	40.2	38.4	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
<b>10 Foreign loans to U.S. corporate business</b>	<b>119.5</b>	<b>117.3</b>	<b>115.7</b>	<b>125.8</b>	<b>115.0</b>	<b>126.1</b>	<b>125.2</b>	<b>125.0</b>	<b>113.6</b>	<b>119.4</b>	<b>121.7</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	119.5	117.3	115.7	125.8	115.0	126.1	125.2	125.0	113.6	119.4	121.7	11
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>8.2</b>	<b>7.5</b>	<b>4.6</b>	<b>4.6</b>	<b>4.8</b>	<b>4.5</b>	<b>4.3</b>	<b>4.4</b>	<b>3.9</b>	<b>4.4</b>	<b>4.0</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	4.4	4.3	4.1	4.4	4.7	4.4	4.2	4.2	3.7	4.2	3.7	13
14 Rest of the world	3.9	3.1	0.5	0.2	0.1	0.1	0.1	0.2	0.1	0.3	0.3	14
<b>15 Savings institution loans to business</b>	<b>30.6</b>	<b>39.3</b>	<b>42.9</b>	<b>46.2</b>	<b>47.4</b>	<b>48.2</b>	<b>57.4</b>	<b>56.3</b>	<b>49.6</b>	<b>55.4</b>	<b>67.3</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	15.3	19.7	21.5	23.1	23.7	24.1	28.7	28.1	24.8	27.7	33.6	16
17 Nonfarm noncorporate business	15.3	19.7	21.5	23.1	23.7	24.1	28.7	28.1	24.8	27.7	33.6	17
<b>18 Policy loans (Household liability)</b>	<b>100.0</b>	<b>102.8</b>	<b>105.0</b>	<b>106.1</b>	<b>105.6</b>	<b>105.9</b>	<b>105.4</b>	<b>105.5</b>	<b>105.4</b>	<b>105.9</b>	<b>106.1</b>	<b>18</b>
19 Asset: Federal government	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	19
20 Life insurance companies	99.0	101.9	104.1	105.1	104.7	104.9	104.4	104.5	104.4	104.9	105.0	20
<b>21 Government-sponsored enterprise loans</b>	<b>432.3</b>	<b>477.6</b>	<b>505.9</b>	<b>514.7</b>	<b>519.9</b>	<b>529.2</b>	<b>533.1</b>	<b>545.8</b>	<b>561.2</b>	<b>601.5</b>	<b>597.4</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	0.7	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.1	22
23 Noncorporate business (FCS)	17.9	19.5	19.5	20.1	20.4	19.2	18.5	19.8	21.3	19.4	18.0	23
24 Farm business (FCS)	17.9	19.4	22.3	23.7	22.7	23.6	24.0	24.0	22.9	23.8	25.1	24
25 Commercial banks (FHLB and SLMA)	145.6	172.4	196.6	226.8	225.2	235.5	232.2	235.3	253.3	251.4	249.2	25
26 Savings institutions (FHLB and SLMA)	243.7	260.0	259.1	231.7	237.3	236.0	241.8	249.3	247.0	288.4	286.5	26
27 Credit unions (FHLB)	3.4	3.4	4.9	6.9	7.6	8.0	8.8	9.1	8.4	9.6	9.9	27
28 Life insurance companies (FHLB)	3.2	2.5	3.1	5.1	6.3	6.6	7.4	8.0	7.9	8.6	8.6	28
<b>29 Securitized loans held by ABS issuers</b>	<b>82.6</b>	<b>89.8</b>	<b>108.3</b>	<b>105.0</b>	<b>112.5</b>	<b>108.4</b>	<b>102.7</b>	<b>103.9</b>	<b>101.6</b>	<b>101.6</b>	<b>106.3</b>	<b>29</b>
30 Liab.: Nonfinancial corporate business	82.6	89.8	108.3	105.0	112.5	108.4	102.7	103.9	101.6	101.6	106.3	30
<b>31 Finance company loans to business</b>	<b>395.1</b>	<b>458.4</b>	<b>447.0</b>	<b>455.3</b>	<b>453.9</b>	<b>455.8</b>	<b>445.6</b>	<b>457.5</b>	<b>475.6</b>	<b>471.3</b>	<b>456.3</b>	<b>31</b>
32 Liab.: Nonfinancial corporate business	355.6	412.6	402.3	409.7	408.5	410.2	401.0	411.7	428.1	424.2	410.7	32
33 Nonfarm noncorporate business	39.5	45.8	44.7	45.5	45.4	45.6	44.6	45.7	47.6	47.1	45.6	33

**L.217 Total Mortgages**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total mortgages</b>	<b>6261.8</b>	<b>6821.0</b>	<b>7497.3</b>	<b>8323.8</b>	<b>8539.2</b>	<b>8832.5</b>	<b>9102.9</b>	<b>9326.7</b>	<b>9574.6</b>	<b>9822.4</b>	<b>10127.8</b>	<b>1</b>
2 Home	4723.1	5134.0	5645.7	6323.4	6506.6	6745.0	6957.7	7120.1	7323.1	7519.3	7770.9	2
3 Multifamily residential	375.0	406.0	448.1	486.1	495.9	513.6	531.0	554.2	560.2	573.3	581.6	3
4 Commercial	1060.1	1170.8	1285.7	1388.8	1409.1	1444.2	1482.5	1518.8	1556.1	1591.4	1634.8	4
5 Farm	103.6	110.2	117.8	125.5	127.6	129.7	131.7	133.6	135.3	138.3	140.5	5
<b>6 Total liabilities</b>	<b>6261.8</b>	<b>6821.0</b>	<b>7497.3</b>	<b>8323.8</b>	<b>8539.2</b>	<b>8832.5</b>	<b>9102.9</b>	<b>9326.7</b>	<b>9574.6</b>	<b>9822.4</b>	<b>10127.8</b>	<b>6</b>
7 Household sector	4567.7	4949.6	5435.1	6076.0	6248.7	6469.6	6672.5	6799.4	6992.2	7177.6	7418.7	7
8 Nonfinancial business	1615.6	1788.0	1976.7	2152.1	2195.0	2266.6	2330.7	2423.1	2471.4	2529.8	2591.6	8
9 Corporate	341.8	370.2	430.0	468.3	479.8	507.5	530.0	576.6	591.1	609.1	633.9	9
10 Nonfarm noncorporate	1170.1	1307.6	1428.8	1558.3	1587.6	1629.4	1669.0	1712.9	1745.0	1782.4	1817.2	10
11 Farm	103.6	110.2	117.8	125.5	127.6	129.7	131.7	133.6	135.3	138.3	140.5	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	78.5	83.4	85.6	95.7	95.6	96.4	99.7	104.2	111.0	115.0	117.4	13
<b>14 Total assets</b>	<b>6261.8</b>	<b>6821.0</b>	<b>7497.3</b>	<b>8323.8</b>	<b>8539.2</b>	<b>8832.5</b>	<b>9102.9</b>	<b>9326.7</b>	<b>9574.6</b>	<b>9822.4</b>	<b>10127.8</b>	<b>14</b>
15 Household sector	106.5	117.4	125.4	136.0	138.8	141.6	144.5	147.4	150.3	153.5	156.6	15
16 Nonfinancial corporate business	41.2	43.5	46.6	48.7	49.2	49.7	50.2	50.7	51.2	51.7	52.2	16
17 Nonfarm noncorporate business	24.7	23.3	26.6	27.8	27.7	27.5	27.1	26.6	26.0	25.2	24.2	17
18 State and local governments	130.6	132.4	130.4	124.0	124.8	127.9	129.6	132.6	134.2	135.9	137.5	18
19 Federal government	77.7	76.9	75.8	76.3	73.9	74.0	73.6	73.8	75.8	74.3	74.5	19
20 Commercial banking	1495.4	1660.1	1789.8	2058.3	2099.3	2192.9	2263.7	2255.8	2329.3	2436.0	2517.4	20
21 Savings institutions (1)	668.1	723.0	758.2	781.4	815.9	833.6	852.1	870.9	927.5	966.5	1009.3	21
22 Credit unions	111.0	124.9	141.3	159.4	162.3	168.1	176.5	182.6	186.0	196.5	206.4	22
23 Bank personal trusts and estates	2.2	2.3	2.5	2.3	2.2	2.1	2.0	1.9	1.9	1.9	1.8	23
24 Life insurance companies	230.8	235.9	243.0	250.0	251.2	254.4	257.3	260.9	262.0	263.7	265.7	24
25 Other insurance companies	1.9	1.6	1.9	2.0	2.0	1.9	1.9	2.1	2.1	2.2	2.2	25
26 Private pension funds	11.0	10.3	10.4	10.4	10.3	10.1	10.1	10.3	10.2	10.2	10.1	26
27 State and local govt. retirement funds	25.7	22.3	21.4	21.3	17.9	20.0	24.0	19.7	19.1	17.9	16.0	27
28 Government-sponsored enterprises (1)	242.0	264.3	297.5	357.3	381.9	416.0	451.1	463.3	467.6	469.7	473.8	28
29 Agency- and GSE-backed mortgage pools	2293.5	2493.2	2831.8	3158.6	3226.6	3289.1	3371.3	3489.1	3510.2	3523.6	3543.8	29
30 ABS issuers	599.8	667.9	784.6	873.9	921.7	973.5	999.5	1058.4	1126.4	1186.4	1291.6	30
31 Finance companies	145.8	172.3	161.3	174.5	173.9	183.4	194.7	198.9	206.2	213.9	223.9	31
32 Mortgage companies	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32
33 REITs	21.6	17.5	16.8	29.6	27.6	34.7	41.8	49.5	56.5	61.4	88.9	33

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

**L.218 Home Mortgages (1)**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>4723.1</b>	<b>5134.0</b>	<b>5645.7</b>	<b>6323.4</b>	<b>6506.6</b>	<b>6745.0</b>	<b>6957.7</b>	<b>7120.1</b>	<b>7323.1</b>	<b>7519.3</b>	<b>7770.9</b>	<b>1</b>
2 Household sector	4459.5	4828.9	5295.7	5923.3	6091.9	6312.9	6510.8	6658.1	6845.0	7026.5	7262.1	2
3 Nonfinancial corporate business	11.5	13.5	15.6	16.2	16.6	17.1	17.4	18.0	18.9	19.8	21.0	3
4 Nonfarm noncorporate business	252.1	291.6	334.4	383.9	398.1	415.0	429.5	444.0	459.2	473.0	487.8	4
<b>5 Total assets</b>	<b>4723.1</b>	<b>5134.0</b>	<b>5645.7</b>	<b>6323.4</b>	<b>6506.6</b>	<b>6745.0</b>	<b>6957.7</b>	<b>7120.1</b>	<b>7323.1</b>	<b>7519.3</b>	<b>7770.9</b>	<b>5</b>
6 Household sector	80.3	87.4	94.9	103.6	105.9	108.2	110.6	113.1	115.6	118.2	120.8	6
7 Nonfinancial corporate business	20.2	21.4	23.3	24.3	24.6	24.8	25.1	25.3	25.6	25.8	26.1	7
8 Nonfarm noncorporate business	9.0	8.7	9.7	11.0	11.4	11.8	12.2	12.6	13.1	13.6	14.1	8
9 State and local governments	66.6	67.5	66.5	63.2	63.6	65.2	66.1	67.6	68.5	69.3	70.1	9
10 Federal government	18.4	17.7	17.1	16.2	15.9	15.7	15.5	15.3	15.2	15.0	14.9	10
11 Commercial banking	879.6	965.6	1023.9	1222.2	1244.8	1320.6	1368.8	1347.0	1394.6	1473.6	1522.2	11
12 Savings institutions	548.2	594.2	620.6	631.4	662.9	676.2	690.4	703.4	753.7	789.5	830.4	12
13 Credit unions	111.0	124.9	141.3	159.4	162.3	168.1	176.5	182.6	186.0	196.5	206.4	13
14 Bank personal trusts and estates	2.2	2.3	2.5	2.3	2.2	2.1	2.0	1.9	1.9	1.9	1.8	14
15 Life insurance companies	5.9	4.9	4.9	4.7	3.8	3.6	3.6	4.4	4.6	4.6	4.7	15
16 Private pension funds	6.6	7.7	4.6	2.8	2.4	2.1	1.8	1.7	1.5	1.5	1.4	16
17 State and local govt. retirement funds	8.2	7.1	6.9	6.8	5.7	6.4	7.7	6.3	6.1	5.7	5.1	17
18 Government-sponsored enterprises	189.3	205.1	225.6	271.1	292.1	321.0	354.6	363.3	365.8	364.9	367.5	18
19 Agency- and GSE-backed mortgage pools	2234.7	2425.6	2748.5	3063.7	3128.1	3187.0	3260.8	3367.0	3391.2	3400.2	3419.0	19
20 ABS issuers	400.9	433.9	505.8	563.9	607.0	642.9	657.1	696.7	755.3	797.9	890.6	20
21 Finance companies	108.2	130.6	120.1	135.0	133.9	142.5	151.8	152.2	159.5	167.9	175.7	21
22 Mortgage companies	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	22
23 REITs	11.8	7.4	7.7	20.0	18.2	25.0	31.4	37.8	43.1	51.4	78.4	23
Memo:												
24 Home equity loans included above (2)	401.5	491.8	517.8	583.2	596.5	621.6	650.0	684.6	712.6	766.6	826.7	24
25 Commercial banking	189.5	235.0	258.6	303.3	314.0	328.7	343.3	366.0	390.1	423.3	457.9	25
26 Savings institutions	59.7	72.8	77.9	78.5	83.5	83.0	87.8	95.6	90.8	99.9	112.5	26
27 Credit unions	33.4	40.7	44.9	48.1	47.3	48.4	48.8	51.8	52.9	56.1	60.9	27
28 ABS issuers	10.7	12.7	16.2	18.4	17.9	19.0	18.4	19.0	19.4	19.4	19.8	28
29 Finance companies	108.2	130.6	120.1	135.0	133.9	142.5	151.8	152.2	159.5	167.9	175.7	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. Loans of finance companies (line 29) include some first liens. Excludes home equity loans held by mortgage companies and individuals.

**L.219 Multifamily Residential Mortgages**

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

<b>1 Total liabilities</b>	<b>375.0</b>	<b>406.0</b>	<b>448.1</b>	<b>486.1</b>	<b>495.9</b>	<b>513.6</b>	<b>531.0</b>	<b>554.2</b>	<b>560.2</b>	<b>573.3</b>	<b>581.6</b>	<b>1</b>
2 Nonfinancial corporate business	24.7	25.9	27.3	28.8	29.2	29.6	30.0	30.4	30.9	31.4	31.9	2
3 Nonfarm noncorporate business	324.3	352.5	392.6	425.7	435.2	452.3	468.1	489.4	492.7	504.0	510.9	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	25.9	27.5	28.2	31.6	31.5	31.8	32.9	34.4	36.6	37.9	38.8	5
<b>6 Total assets</b>	<b>375.0</b>	<b>406.0</b>	<b>448.1</b>	<b>486.1</b>	<b>495.9</b>	<b>513.6</b>	<b>531.0</b>	<b>554.2</b>	<b>560.2</b>	<b>573.3</b>	<b>581.6</b>	<b>6</b>
7 Household sector	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	7
8 Nonfinancial corporate business	0.9	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8
9 Nonfarm noncorporate business	8.0	7.7	9.2	8.5	8.0	7.3	6.5	5.5	4.4	3.1	1.7	9
10 State and local governments	52.2	52.9	52.2	49.6	49.9	51.2	51.8	53.1	53.7	54.3	55.0	10
11 Federal government	13.6	13.9	13.7	14.3	14.2	14.4	14.4	14.5	14.7	14.8	14.7	11
12 Commercial banking	67.7	77.8	84.9	94.2	96.8	100.1	102.8	104.9	107.7	110.8	115.0	12
13 Savings institutions	59.3	61.3	64.6	68.7	69.8	72.7	74.9	78.0	81.7	84.0	85.8	13
14 Life insurance companies	32.8	33.7	35.6	36.8	37.0	37.6	38.1	38.6	38.7	38.9	39.2	14
15 Private pension funds	1.1	1.1	1.4	1.9	2.0	2.0	2.1	2.2	2.2	2.2	2.2	15
16 State and local govt. retirement funds	7.2	6.2	6.0	6.0	5.0	5.6	6.7	5.5	5.4	5.0	4.5	16
17 Government-sponsored enterprises	20.5	25.0	33.2	41.7	44.6	48.3	49.5	52.6	53.7	55.7	56.6	17
18 Agency- and GSE-backed mortgage pools	57.5	66.0	81.6	94.5	98.2	101.8	109.5	121.1	118.0	122.5	123.8	18
19 ABS issuers	42.4	47.8	53.8	59.2	59.8	61.9	63.9	67.3	69.1	70.7	72.0	19
20 Finance companies	2.8	2.9	2.7	1.7	1.6	1.6	1.6	1.7	1.7	1.8	1.8	20
21 Mortgage companies	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	21
22 REITs	2.3	2.1	1.7	1.5	1.4	1.5	1.5	1.7	1.6	1.8	1.6	22

**L.220 Commercial Mortgages**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>1060.1</b>	<b>1170.8</b>	<b>1285.7</b>	<b>1388.8</b>	<b>1409.1</b>	<b>1444.2</b>	<b>1482.5</b>	<b>1518.8</b>	<b>1556.1</b>	<b>1591.4</b>	<b>1634.8</b>	<b>1</b>
2 Household sector	108.2	120.7	139.4	152.7	156.8	156.7	161.7	141.2	147.2	151.1	156.6	2
3 Nonfinancial corporate business	305.6	330.8	387.2	423.2	434.0	460.8	482.5	528.2	541.3	557.9	581.0	3
4 Nonfarm noncorporate business	593.7	663.5	701.8	748.7	754.3	762.1	771.5	779.5	793.2	805.4	818.6	4
5 REITs	52.6	55.9	57.3	64.1	64.1	64.6	66.8	69.8	74.4	77.0	78.7	5
<b>6 Total assets</b>	<b>1060.1</b>	<b>1170.8</b>	<b>1285.7</b>	<b>1388.8</b>	<b>1409.1</b>	<b>1444.2</b>	<b>1482.5</b>	<b>1518.8</b>	<b>1556.1</b>	<b>1591.4</b>	<b>1634.8</b>	<b>6</b>
7 Household sector	6.8	8.6	7.9	8.6	8.7	8.9	9.1	9.2	9.4	9.5	9.7	7
8 Nonfinancial corporate business	20.1	21.2	22.4	23.4	23.6	23.8	24.1	24.3	24.6	24.8	25.0	8
9 Nonfarm noncorporate business	6.4	6.1	6.8	7.1	7.1	7.1	7.0	7.0	6.9	6.8	6.6	9
10 State and local governments	10.4	10.6	10.4	9.9	10.0	10.2	10.4	10.6	10.7	10.9	11.0	10
11 Federal government	41.5	41.1	41.0	42.1	40.2	40.4	40.2	40.5	42.5	41.2	41.5	11
12 Commercial banking	516.3	582.6	645.6	704.0	719.0	732.4	751.9	763.3	785.7	808.6	836.3	12
13 Savings institutions	60.1	67.0	72.5	80.7	82.7	84.1	86.1	88.9	91.4	92.5	92.5	13
14 Life insurance companies	179.0	183.8	188.4	195.0	196.5	199.8	202.3	203.9	204.6	205.9	207.5	14
15 Other insurance companies	1.9	1.6	1.9	2.0	2.0	1.9	1.9	2.1	2.1	2.2	2.2	15
16 Private pension funds	3.3	1.5	4.3	5.7	5.9	6.0	6.2	6.4	6.6	6.5	6.5	16
17 State and local govt. retirement funds	10.3	8.9	8.6	8.5	7.1	8.0	9.6	7.9	7.7	7.2	6.4	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	156.4	186.2	225.0	250.8	254.9	268.8	278.5	294.5	302.0	317.8	329.1	19
20 Finance companies	34.8	38.8	38.5	37.8	38.5	39.3	41.2	45.0	45.0	44.2	46.4	20
21 Mortgage companies	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	21
22 REITs	7.5	7.9	7.4	8.1	7.9	8.2	9.0	10.0	11.8	8.2	9.0	22

**L.221 Farm Mortgages**

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

<b>1 Total liabilities (Farm business)</b>	<b>103.6</b>	<b>110.2</b>	<b>117.8</b>	<b>125.5</b>	<b>127.6</b>	<b>129.7</b>	<b>131.7</b>	<b>133.6</b>	<b>135.3</b>	<b>138.3</b>	<b>140.5</b>	<b>1</b>
<b>2 Total assets</b>	<b>103.6</b>	<b>110.2</b>	<b>117.8</b>	<b>125.5</b>	<b>127.6</b>	<b>129.7</b>	<b>131.7</b>	<b>133.6</b>	<b>135.3</b>	<b>138.3</b>	<b>140.5</b>	<b>2</b>
3 Household sector	17.9	20.0	21.2	22.4	22.7	23.0	23.3	23.6	23.8	24.3	24.6	3
4 Nonfarm noncorporate business	1.3	0.7	0.9	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.8	4
5 State and local governments	1.3	1.3	1.3	1.2	1.2	1.3	1.3	1.3	1.3	1.4	1.4	5
6 Federal government	4.3	4.1	4.0	3.7	3.6	3.5	3.6	3.4	3.4	3.3	3.3	6
7 Commercial banking	31.8	34.0	35.5	38.0	38.7	39.7	40.2	40.6	41.4	42.9	43.9	7
8 Savings institutions	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	8
9 Life insurance companies	13.0	13.6	14.1	13.5	13.9	13.3	13.3	14.0	14.1	14.2	14.3	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	32.2	34.2	38.7	44.5	45.2	46.6	47.0	47.4	48.0	49.0	49.7	11
12 Agency- and GSE-backed mortgage pools	1.3	1.6	1.7	0.4	0.3	0.3	1.0	1.0	1.0	1.0	1.0	12

**L.222 Consumer Credit**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities (Households)</b>	<b>1560.6</b>	<b>1739.1</b>	<b>1878.6</b>	<b>1961.8</b>	<b>1934.3</b>	<b>1963.2</b>	<b>2001.9</b>	<b>2050.1</b>	<b>2030.5</b>	<b>2044.4</b>	<b>2087.4</b>	<b>1</b>
<b>2 Total assets</b>	<b>1560.6</b>	<b>1739.1</b>	<b>1878.6</b>	<b>1961.8</b>	<b>1934.3</b>	<b>1963.2</b>	<b>2001.9</b>	<b>2050.1</b>	<b>2030.5</b>	<b>2044.4</b>	<b>2087.4</b>	<b>2</b>
3 Nonfinancial corporate business	86.0	90.0	88.8	86.4	75.5	75.1	74.6	70.3	62.5	62.9	59.9	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 Federal government	50.9	67.0	80.1	92.8	90.6	89.1	95.3	94.1	93.9	92.6	99.2	5
6 Commercial banking	510.2	554.0	571.8	606.4	596.8	607.4	618.0	661.0	649.7	652.7	668.8	6
7 Savings institutions	61.7	64.8	71.1	68.7	68.6	73.8	72.7	77.9	81.4	88.1	89.2	7
8 Credit unions	167.9	184.4	189.6	195.7	194.0	198.9	203.4	205.9	207.1	211.7	215.0	8
9 Government-sponsored enterprises	33.8	37.0	39.4	36.9	35.3	31.3	27.2	20.6	16.0	2.2	0.0	9
10 ABS issuers	448.4	521.3	599.7	637.1	640.2	643.3	626.6	625.0	612.6	609.5	602.6	10
11 Finance companies	201.6	220.5	238.1	237.8	233.2	244.3	284.0	295.4	307.4	324.7	352.7	11

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>2345.4</b>	<b>2747.7</b>	<b>2664.3</b>	<b>2735.1</b>	<b>2733.5</b>	<b>2784.2</b>	<b>2836.9</b>	<b>2901.3</b>	<b>2953.0</b>	<b>3011.8</b>	<b>3079.0</b>	<b>1</b>
2 Household sector	130.9	134.7	132.9	139.8	141.7	143.6	145.7	147.7	149.9	152.1	154.4	2
3 Nonfinancial corporate business	1228.2	1541.4	1437.7	1461.7	1436.1	1459.3	1491.7	1539.4	1559.2	1593.2	1629.8	3
4 Nonfarm noncorporate business	213.3	259.9	255.0	276.0	286.4	297.1	311.6	322.7	335.9	350.2	364.7	4
5 Farm business	20.0	20.9	18.3	19.2	19.3	20.0	20.2	20.3	19.1	20.5	20.4	5
6 State and local governments	608.6	635.9	661.1	689.8	697.3	704.8	712.5	720.2	727.9	736.0	743.6	6
7 Federal government	64.5	69.0	72.3	73.6	78.0	78.2	79.1	77.3	81.6	84.0	89.3	7
8 Rest of the world	49.1	49.9	47.8	37.6	46.3	45.7	43.7	45.5	44.7	43.7	42.6	8
9 Brokers and dealers	30.9	35.9	39.2	37.4	28.5	35.3	32.5	28.2	34.6	32.1	34.2	9
<b>10 Total trade receivables</b>	<b>2345.0</b>	<b>2744.0</b>	<b>2657.7</b>	<b>2630.3</b>	<b>2688.6</b>	<b>2782.0</b>	<b>2832.1</b>	<b>2838.4</b>	<b>2938.8</b>	<b>3044.3</b>	<b>3105.2</b>	<b>10</b>
11 Nonfinancial corporate business	1647.7	1930.7	1802.2	1721.9	1746.6	1814.3	1841.4	1823.6	1893.0	1970.8	2006.4	11
12 Nonfarm noncorporate business	272.6	342.1	343.9	366.7	375.9	388.1	404.5	418.4	433.3	449.1	465.1	12
13 State and local governments	103.9	111.4	116.5	118.1	118.8	121.8	123.4	126.3	127.8	129.4	130.9	13
14 Federal government	22.9	28.1	35.5	32.2	45.6	48.7	48.5	51.3	57.7	58.9	59.6	14
15 Rest of the world	47.4	47.0	43.9	47.0	47.3	46.9	46.3	48.7	48.9	50.4	51.9	15
16 Other insurance companies	63.6	64.6	69.9	74.8	79.3	81.6	82.3	79.3	82.4	85.3	86.3	16
17 ABS issuers	187.0	220.0	245.9	269.7	275.2	280.5	285.7	290.8	295.7	300.4	305.0	17
18 Discrepancy	0.4	3.7	6.6	104.8	44.9	2.2	4.8	62.9	14.3	-32.5	-26.2	18

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>676.6</b>	<b>822.7</b>	<b>825.9</b>	<b>738.8</b>	<b>796.6</b>	<b>971.9</b>	<b>940.2</b>	<b>871.3</b>	<b>953.3</b>	<b>988.9</b>	<b>979.1</b>	<b>1</b>
2 Household sector	227.9	235.1	196.4	148.2	159.5	248.5	227.6	182.5	201.2	217.2	209.6	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	448.7	587.6	629.5	590.6	637.1	723.4	712.6	688.8	752.1	771.7	769.5	4
5 Customer credit balances (HH)	323.9	412.4	454.3	412.7	429.6	515.1	503.4	475.4	513.0	534.9	518.2	5
6 From U.S.-chartered commercial banks	67.6	74.7	81.9	79.2	91.5	104.5	99.4	91.5	96.0	96.7	103.4	6
7 From foreign banking offices in U.S.	57.2	100.5	93.3	98.7	115.9	103.8	109.8	121.9	143.1	140.1	147.9	7
<b>8 Total assets</b>	<b>676.6</b>	<b>822.7</b>	<b>825.9</b>	<b>738.8</b>	<b>796.6</b>	<b>971.9</b>	<b>940.2</b>	<b>871.3</b>	<b>953.3</b>	<b>988.9</b>	<b>979.1</b>	<b>8</b>
9 Household sector	323.9	412.4	454.3	412.7	429.6	515.1	503.4	475.4	513.0	534.9	518.2	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	124.8	175.2	175.2	177.9	207.4	208.3	209.1	213.5	239.2	236.8	251.3	11
12 Brokers and dealers	227.9	235.1	196.4	148.2	159.5	248.5	227.6	182.5	201.2	217.2	209.6	12

**L.225 Life Insurance and Pension Fund Reserves**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Life insurance reserves:</i>												
<b>1 Total liabilities</b>	<b>783.9</b>	<b>819.1</b>	<b>880.0</b>	<b>920.9</b>	<b>936.3</b>	<b>959.7</b>	<b>973.0</b>	<b>1013.2</b>	<b>1034.3</b>	<b>1052.7</b>	<b>1065.7</b>	<b>1</b>
2 Federal government	35.0	36.4	37.8	39.4	39.4	39.8	39.9	40.5	40.5	40.9	41.0	2
3 Life insurance companies	748.9	782.7	842.2	881.6	896.9	919.9	933.1	972.7	993.8	1011.7	1024.7	3
<b>4 Total assets (Households)</b>	<b>783.9</b>	<b>819.1</b>	<b>880.0</b>	<b>920.9</b>	<b>936.3</b>	<b>959.7</b>	<b>973.0</b>	<b>1013.2</b>	<b>1034.3</b>	<b>1052.7</b>	<b>1065.7</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Total liabilities</b>	<b>9115.6</b>	<b>8833.9</b>	<b>8332.5</b>	<b>7614.2</b>	<b>7540.9</b>	<b>8107.7</b>	<b>8298.7</b>	<b>8834.8</b>	<b>9007.7</b>	<b>9114.7</b>	<b>9103.8</b>	<b>5</b>
6 Life insurance companies	1428.1	1465.9	1494.6	1583.8	1615.8	1692.9	1731.7	1786.5	1833.9	1868.8	1888.6	6
7 Private pension funds (1)	4628.9	4402.6	3964.0	3356.9	3311.0	3645.7	3744.0	4072.6	4181.1	4220.7	4192.3	7
8 State and local govt. retirement funds	2282.5	2166.2	2012.0	1776.9	1729.0	1861.9	1900.1	2016.7	2040.4	2061.1	2042.7	8
9 Federal government retirement funds (2)	776.2	799.2	862.0	896.6	885.0	907.2	922.9	959.0	952.2	964.1	980.2	9
<b>10 Total assets (Households) (3)</b>	<b>9115.6</b>	<b>8833.9</b>	<b>8332.5</b>	<b>7614.2</b>	<b>7540.9</b>	<b>8107.7</b>	<b>8298.7</b>	<b>8834.8</b>	<b>9007.7</b>	<b>9114.7</b>	<b>9103.8</b>	<b>10</b>

(1) Includes unallocated insurance company contracts beginning 1985:Q4.

(2) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table L.225.i), except those at life insurance companies.

**L.226 Taxes Payable by Businesses**

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

<b>1 Total taxes payable by all businesses</b>	<b>178.9</b>	<b>204.8</b>	<b>219.2</b>	<b>248.1</b>	<b>260.0</b>	<b>264.6</b>	<b>271.2</b>	<b>260.1</b>	<b>271.1</b>	<b>278.6</b>	<b>285.7</b>	<b>1</b>
2 Nonfinancial corporate business	71.0	78.0	81.0	93.0	97.2	96.4	98.8	84.1	90.0	93.6	96.0	2
3 Nonfarm noncorporate business	53.0	64.6	68.7	76.8	81.7	84.1	85.3	86.5	87.9	88.9	90.1	3
4 U.S.-chartered commercial banks	9.0	11.1	13.5	16.2	16.9	17.6	18.3	19.1	19.8	20.6	21.4	4
5 Savings institutions	2.0	2.5	1.7	1.5	1.4	1.4	1.6	1.3	1.8	1.6	1.7	5
6 Life insurance companies	16.2	17.8	19.7	22.1	22.8	23.4	24.1	24.9	25.6	26.4	27.2	6
7 Other insurance companies	17.4	19.7	22.4	25.6	26.5	27.4	28.4	29.3	30.3	31.4	32.4	7
8 Finance companies	8.1	9.1	10.2	11.6	12.0	12.4	12.8	13.2	13.6	14.1	14.5	8
9 Brokers and dealers	2.2	2.1	1.9	1.3	1.6	1.9	2.0	1.8	1.9	2.0	2.3	9
<b>10 Total business taxes receivable</b>	<b>66.1</b>	<b>84.7</b>	<b>125.9</b>	<b>120.8</b>	<b>152.2</b>	<b>151.5</b>	<b>172.9</b>	<b>176.3</b>	<b>201.8</b>	<b>188.4</b>	<b>190.3</b>	<b>10</b>
11 State and local governments	27.6	42.4	46.1	56.5	62.2	66.5	69.9	73.5	77.9	84.5	89.8	11
12 Federal government	38.5	42.4	79.8	64.3	90.0	85.0	103.1	102.8	123.9	103.9	100.5	12
13 Discrepancy	112.8	120.0	93.4	127.3	107.8	113.1	98.2	83.8	69.3	90.2	95.4	13

**L.227 Investment in Bank Personal Trusts and Estates**

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

<b>1 Liab.: Bank personal trusts and estates</b>	<b>1130.4</b>	<b>1095.8</b>	<b>960.7</b>	<b>840.9</b>	<b>819.6</b>	<b>877.0</b>	<b>885.0</b>	<b>932.4</b>	<b>955.0</b>	<b>961.9</b>	<b>951.0</b>	<b>1</b>
<b>2 Asset: Household sector</b>	<b>1130.4</b>	<b>1095.8</b>	<b>960.7</b>	<b>840.9</b>	<b>819.6</b>	<b>877.0</b>	<b>885.0</b>	<b>932.4</b>	<b>955.0</b>	<b>961.9</b>	<b>951.0</b>	<b>2</b>



**L.229 Total Miscellaneous Financial Claims**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>9322.4</b>	<b>10523.4</b>	<b>11298.2</b>	<b>11935.8</b>	<b>12182.1</b>	<b>12121.9</b>	<b>12328.0</b>	<b>12489.0</b>	<b>12791.7</b>	<b>12892.2</b>	<b>13137.9</b>	<b>1</b>
2 Household sector	19.4	19.6	19.1	20.0	20.7	21.0	21.0	20.9	21.0	21.7	21.8	2
3 Nonfinancial corporate business	2916.9	3446.5	3516.6	3591.4	3616.6	3599.6	3573.2	3544.9	3566.5	3536.4	3477.5	3
4 Nonfarm noncorporate business	466.5	552.6	607.3	627.7	636.9	646.4	655.2	664.3	672.8	681.1	689.2	4
5 Federal government	690.6	711.3	772.0	798.2	777.9	790.7	802.3	831.3	819.8	829.8	845.2	5
6 Rest of the world	1719.8	1881.2	2085.6	2391.8	2554.9	2280.1	2269.9	2461.5	2507.4	2628.9	2790.4	6
7 Monetary authority	9.4	10.6	7.7	30.3	27.2	30.7	33.7	34.5	30.8	28.7	38.8	7
8 Commercial banking	1077.4	1257.8	1256.6	1430.8	1416.1	1464.1	1547.2	1550.8	1610.3	1590.9	1649.5	8
9 Savings institutions	85.1	102.3	130.7	156.4	187.4	197.7	206.4	181.4	219.0	209.1	212.7	9
10 Credit unions	6.0	5.6	3.8	5.1	1.5	7.6	8.5	6.3	20.9	9.6	22.3	10
11 Life insurance companies	686.4	674.0	675.1	647.9	678.5	730.9	742.8	747.3	791.7	791.4	790.8	11
12 Other insurance companies	534.4	543.0	574.6	622.3	637.3	649.3	667.0	661.4	672.6	684.9	701.6	12
13 Government-sponsored enterprises	90.1	94.0	141.5	169.2	168.5	167.4	160.1	142.6	153.8	130.8	149.3	13
14 Finance companies	291.1	374.3	393.2	413.9	413.8	442.1	506.2	515.7	533.0	526.0	528.2	14
15 Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	15
16 REITs	36.1	38.0	38.0	40.6	39.7	40.4	40.6	42.6	47.0	42.6	43.5	16
17 Brokers and dealers	183.6	182.7	374.6	300.5	309.7	321.1	322.2	339.2	352.6	379.8	377.3	17
18 Funding corporations	493.4	613.8	685.7	673.9	679.1	716.8	755.5	728.3	756.5	784.5	783.8	18
<b>19 Total assets</b>	<b>11830.1</b>	<b>14146.4</b>	<b>14978.3</b>	<b>15522.8</b>	<b>15677.1</b>	<b>15704.5</b>	<b>15769.8</b>	<b>16091.2</b>	<b>16519.7</b>	<b>16480.4</b>	<b>16556.2</b>	<b>19</b>
20 Household sector	364.3	370.9	389.4	420.0	431.3	440.6	457.5	462.0	471.5	479.0	491.1	20
21 Nonfinancial corporate business	5427.5	6722.6	6942.7	7067.8	7131.8	7189.0	7183.8	7346.0	7429.2	7455.8	7467.5	21
22 Nonfarm noncorporate business	463.8	553.7	683.6	781.1	806.6	831.6	857.6	886.1	914.1	945.4	977.1	22
23 Farm business	45.6	45.5	47.3	51.4	52.7	53.9	55.6	56.0	56.9	58.2	59.9	23
24 State and local governments	190.1	242.7	179.0	189.5	188.1	193.7	197.9	195.2	192.1	192.8	184.1	24
25 Federal government	100.5	99.1	100.4	100.5	101.6	101.5	101.9	101.9	101.9	102.0	102.9	25
26 Rest of the world	1175.3	1655.8	1739.8	1949.8	1989.1	1750.9	1616.6	1555.7	1722.0	1598.4	1527.7	26
27 Monetary authority	16.8	19.3	20.3	19.6	19.3	18.9	18.5	18.2	18.1	17.8	17.7	27
28 Commercial banking	1097.7	1196.9	1347.9	1443.4	1469.1	1488.0	1503.5	1532.4	1570.5	1589.3	1686.1	28
29 Savings institutions	60.0	67.6	84.9	103.9	104.2	109.1	122.4	99.7	93.3	97.2	96.6	29
30 Credit unions	8.0	12.9	18.3	28.7	24.1	27.2	14.1	29.2	23.8	26.5	27.4	30
31 Bank personal trusts and estates	20.5	21.7	29.4	26.8	29.2	31.6	34.0	36.4	38.8	41.2	41.9	31
32 Life insurance companies	36.9	55.6	40.1	46.8	68.1	68.4	71.0	74.7	107.0	113.6	127.2	32
33 Other insurance companies	50.6	51.8	54.4	74.1	77.3	79.0	81.9	85.5	87.7	90.2	92.5	33
34 Private pension funds	638.9	617.3	589.4	523.8	508.3	538.4	547.7	584.4	590.0	587.5	580.6	34
35 State and local govt. retirement funds	81.0	93.5	113.8	105.9	98.6	106.7	127.2	131.6	131.9	126.7	132.6	35
36 Federal government retirement funds	684.0	704.9	765.8	790.3	767.8	778.6	788.1	815.0	801.2	809.2	823.0	36
37 Money market mutual funds	90.4	102.5	128.6	121.6	115.8	117.4	132.9	137.0	137.4	134.4	126.7	37
38 Mutual funds	4.2	3.8	0.8	0.9	1.7	1.7	3.1	1.9	3.1	1.7	1.7	38
39 Government-sponsored enterprises	72.5	63.4	68.9	90.9	89.3	95.5	97.6	107.4	118.0	116.1	122.0	39
40 Finance companies	235.7	261.0	281.8	291.3	294.9	327.9	375.9	393.7	372.8	336.8	324.6	40
41 REITs	20.0	30.3	30.5	30.8	31.6	31.5	33.1	38.0	39.4	34.7	44.4	41
42 Brokers and dealers	522.8	655.1	821.0	723.7	723.2	791.3	827.5	858.8	950.3	959.9	940.5	42
43 Funding corporations	423.1	498.6	500.0	540.2	553.4	532.2	520.5	544.6	548.8	565.8	560.2	43
44 Discrepancy	-2507.7	-3623.0	-3680.1	-3587.0	-3495.1	-3582.6	-3441.7	-3602.3	-3728.1	-3588.2	-3418.2	44

**L.230 Identified Miscellaneous Financial Claims - Part I**

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

	1999	2000	2001	2002	2003				2004				
					Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1414.4	1531.6	1686.6	1840.0	1884.6	1922.3	1969.8	2013.8	2065.0	2131.5	2188.6	1
2	Asset: Nonfinancial corporate business	1227.7	1322.2	1456.2	1575.9	1609.6	1641.3	1682.2	1704.0	1747.5	1802.2	1847.8	2
3	Commercial banking	35.2	43.5	49.6	52.1	53.6	54.5	55.4	60.4	62.1	63.8	65.9	3
4	Life insurance companies	16.2	17.5	18.2	23.7	24.2	25.9	26.6	28.5	29.1	30.0	30.8	4
5	Other insurance companies	50.6	51.8	54.4	74.1	77.3	79.0	81.9	85.5	87.7	90.2	92.5	5
6	Finance companies	69.9	76.6	93.9	101.6	106.8	107.5	109.7	119.9	122.0	125.9	129.6	6
7	Brokers and dealers	14.7	20.0	14.3	12.7	13.0	14.0	14.0	15.7	16.5	19.4	22.0	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	971.4	1171.6	1146.6	1087.7	1100.7	1083.1	1080.6	1100.3	1113.4	1094.3	1101.6	8
9	Nonfarm noncorporate business	3.3	3.4	2.9	3.0	3.0	3.0	2.9	3.1	3.0	3.1	3.1	9
10	Commercial banking	62.0	64.2	67.2	76.8	80.4	80.3	80.8	87.5	88.0	89.7	91.2	10
11	Life insurance companies	32.1	42.9	38.8	38.9	40.2	39.6	40.0	58.3	57.7	72.2	72.8	11
12	Other insurance companies	51.5	60.9	66.4	69.9	69.7	70.5	69.9	62.4	63.0	62.3	63.1	12
13	Finance companies	48.6	63.2	68.6	60.1	77.0	78.1	81.0	64.9	66.4	71.7	77.2	13
14	Brokers and dealers	13.9	20.1	72.2	77.4	76.9	78.9	78.5	80.2	79.8	80.1	79.4	14
15	Funding corporations	-81.1	-5.3	50.8	91.4	89.3	105.0	103.3	97.2	92.7	125.0	135.4	15
16	Asset: Rest of the world	1101.7	1421.0	1513.5	1505.2	1537.3	1538.6	1537.0	1554.0	1564.0	1598.4	1623.8	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	33.9	35.4	37.1	38.6	38.9	39.3	39.7	40.0	40.3	40.8	42.1	17
18	Asset: Federal government	33.9	35.4	37.1	38.6	38.9	39.3	39.7	40.0	40.3	40.8	42.1	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	6.4	7.0	7.4	8.4	8.5	8.7	8.7	8.8	9.0	9.2	10.5	19
20	Asset: Commercial banking	6.4	7.0	7.4	8.4	8.5	8.7	8.7	8.8	9.0	9.2	10.5	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	31.6	33.8	37.1	39.1	40.3	40.9	41.7	42.3	44.1	45.2	45.2	21
22	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	1.6	1.6	1.8	1.8	1.9	1.8	1.8	2.1	2.2	2.1	2.0	23
24	Farm business (FICB and FLB)	1.6	1.6	2.0	2.1	2.1	2.2	2.3	2.5	2.4	2.6	2.7	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	13.0	13.8	15.2	17.5	18.0	18.4	18.6	18.7	19.1	19.3	19.6	26
27	Savings institutions (FHLB)	14.5	15.7	17.0	16.0	16.6	16.4	16.7	16.4	17.6	18.4	18.1	27
28	Credit unions (FHLB)	0.5	0.6	0.9	1.2	1.2	1.3	1.4	1.4	1.5	1.6	1.6	28
29	Life insurance companies (FHLB)	0.3	0.4	0.3	0.5	0.6	0.8	1.0	1.1	1.2	1.2	1.2	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	471.9	525.4	586.1	639.2	650.1	667.0	679.6	689.8	708.1	738.6	819.4	30
31	Savings institutions	6.0	6.6	7.4	8.3	8.5	8.8	9.1	9.3	9.6	9.9	10.2	31
32	Finance companies	43.9	51.3	49.6	44.1	43.6	48.0	47.9	49.9	52.4	54.0	56.1	32
33	Mortgage companies	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	33
34	Brokers and dealers	85.4	115.8	146.4	150.9	159.6	174.7	182.2	189.1	214.7	223.3	239.2	34
35	Asset: Bank holding companies	623.1	715.1	805.6	858.5	877.8	914.6	934.8	954.1	1000.9	1041.8	1140.9	35
<i>NFC inv. in finance company subs.:</i>													
36	Liab.: Finance companies	43.9	51.3	49.6	44.1	43.6	48.0	47.9	49.9	52.4	54.0	56.1	36
37	Asset: Nonfinancial corporate business	43.9	51.3	49.6	44.1	43.6	48.0	47.9	49.9	52.4	54.0	56.1	37
<i>Funding corp. investment in subs.:</i>													
38	Liab.: Foreign banking offices in U.S.	93.0	138.7	107.9	132.6	128.3	124.8	118.3	130.8	157.9	137.4	141.3	38
39	Brokers and dealers	330.1	359.9	392.2	407.6	425.1	407.4	402.2	413.8	390.8	428.4	418.9	39
40	Asset: Funding corporations	423.1	498.6	500.0	540.2	553.4	532.2	520.5	544.6	548.8	565.8	560.2	40

**L.231 Identified Miscellaneous Financial Claims - Part II**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	2.7	2.8	2.7	2.8	2.8	2.8	2.9	3.0	3.1	3.1	3.1	1
2 Asset: Federal government	2.7	2.8	2.7	2.8	2.8	2.8	2.9	3.0	3.1	3.1	3.1	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	17.1	17.1	25.7	27.6	30.5	30.8	28.4	20.5	24.9	19.1	17.9	5
6 Asset: Savings institutions	17.1	17.1	25.7	27.6	30.5	30.8	28.4	20.5	24.9	19.1	17.9	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	19.4	19.6	19.1	20.0	20.7	21.0	21.0	20.9	21.0	21.7	21.8	7
8 Asset: Life insurance companies	19.4	19.6	19.1	20.0	20.7	21.0	21.0	20.9	21.0	21.7	21.8	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	162.0	168.9	175.4	185.6	188.5	191.1	198.1	199.5	202.4	202.3	203.2	9
10 Health	93.5	97.4	100.5	110.6	112.3	114.4	118.6	121.5	123.8	123.1	123.3	10
11 Policy dividend accumulation	38.4	39.5	40.4	40.6	40.7	41.8	42.6	40.5	40.4	41.3	41.4	11
12 Policy and contract claims	30.1	32.0	34.4	34.5	35.5	34.9	36.9	37.5	38.1	37.9	38.5	12
13 Asset: Household sector	162.0	168.9	175.4	185.6	188.5	191.1	198.1	199.5	202.4	202.3	203.2	13
<i>Policy payables:</i>												
14 Liab.: Other insurance companies	482.9	482.1	508.2	552.4	567.7	578.8	597.0	599.0	609.6	622.5	638.5	14
15 Asset: Household sector	202.3	202.0	214.0	232.4	238.9	243.5	251.2	252.0	256.4	261.8	271.5	15
16 Nonfinancial corporate business	190.8	190.4	200.8	218.2	224.2	228.6	235.8	236.6	240.8	245.9	250.2	16
17 Nonfarm noncorporate business	45.9	45.8	48.3	52.5	53.9	55.0	56.7	56.9	57.9	59.1	59.7	17
18 Farm business	43.9	43.9	45.3	49.3	50.7	51.7	53.3	53.5	54.5	55.7	57.1	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	396.4	368.6	339.7	270.7	257.6	291.5	300.0	333.7	340.7	339.2	332.5	19
20 Asset: Private pension funds	396.4	368.6	339.7	270.7	257.6	291.5	300.0	333.7	340.7	339.2	332.5	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	107.3	121.3	121.9	122.0	120.4	118.3	118.8	120.6	120.5	119.8	119.5	21
22 Asset: Private pension funds	107.3	121.3	121.9	122.0	120.4	118.3	118.8	120.6	120.5	119.8	119.5	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	419.5	508.2	578.3	575.4	567.7	628.9	672.7	678.0	758.9	756.1	739.4	23
24 Asset: Brokers and dealers	419.5	508.2	578.3	575.4	567.7	628.9	672.7	678.0	758.9	756.1	739.4	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	684.0	704.9	765.8	790.3	767.8	778.6	788.1	815.0	801.2	809.2	823.0	25
26 Asset: Federal government retirement funds	684.0	704.9	765.8	790.3	767.8	778.6	788.1	815.0	801.2	809.2	823.0	26
<i>Uniformed Services Retiree Health Care Fund:</i>												
27 Liab.: Federal government	0.0	0.0	0.0	1.9	4.0	6.1	8.2	10.5	12.7	14.8	16.3	27
28 Asset: Household sector	0.0	0.0	0.0	1.9	4.0	6.1	8.2	10.5	12.7	14.8	16.3	28

**L.232 Unidentified Miscellaneous Financial Claims**

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

	1999	2000	2001	2002	2003				2004			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total liabilities</b>	<b>3352.9</b>	<b>3836.2</b>	<b>4124.5</b>	<b>4513.0</b>	<b>4670.2</b>	<b>4429.5</b>	<b>4492.6</b>	<b>4480.9</b>	<b>4572.4</b>	<b>4497.5</b>	<b>4555.4</b>	<b>1</b>
2 Nonfinancial corporate business	1838.3	2153.6	2248.1	2381.7	2395.5	2398.2	2373.8	2323.9	2332.7	2322.2	2256.4	2
3 Nonfarm noncorporate business	463.2	549.2	604.3	624.7	634.0	643.4	652.3	661.2	669.7	678.1	686.1	3
4 Federal government	6.6	6.4	6.2	6.0	6.1	6.0	6.0	5.8	5.9	5.8	5.8	4
5 Rest of the world	268.8	311.5	359.2	510.4	628.7	315.7	257.5	404.7	399.0	453.5	556.7	5
6 Monetary authority	3.0	3.6	0.4	21.9	18.7	22.0	25.0	25.7	21.9	19.4	28.3	6
7 Commercial banking	450.6	529.5	495.4	582.1	557.3	591.9	668.4	642.7	656.3	625.2	597.6	7
8 U.S.-chartered commercial banks	181.2	263.2	173.7	210.6	221.8	235.3	280.8	263.2	287.2	261.2	267.8	8
9 Foreign banking offices in U.S.	157.2	137.2	141.9	152.4	105.3	101.0	120.9	106.4	85.6	69.3	21.8	9
10 Bank holding companies	88.1	104.4	150.8	190.9	200.4	224.5	232.7	241.4	249.0	257.9	268.1	10
11 Banks in U.S.-affiliated areas	24.1	24.8	29.0	28.3	29.8	31.1	34.1	31.7	34.6	36.9	39.9	11
12 Savings institutions	79.2	95.7	123.3	148.1	178.9	189.0	197.4	172.0	209.4	199.2	202.5	12
13 Credit unions	6.0	5.6	3.8	5.1	1.5	7.6	8.5	6.3	20.9	9.6	22.3	13
14 Life insurance companies	95.9	93.7	121.2	152.6	192.2	208.8	204.7	155.8	190.9	177.7	182.3	14
15 Government-sponsored enterprises	41.5	43.1	78.7	102.5	97.8	95.7	90.0	79.8	84.8	66.6	86.2	15
16 Finance companies	154.6	208.5	225.4	265.6	249.6	267.9	329.4	351.1	361.8	346.3	338.7	16
17 REITs	36.1	38.0	38.0	40.6	39.7	40.4	40.6	42.6	47.0	42.6	43.5	17
18 Brokers and dealers	-245.8	-313.1	-236.1	-335.4	-351.9	-339.9	-340.6	-343.8	-332.8	-352.1	-360.1	18
19 Funding corporations	154.9	110.9	56.6	7.1	22.1	-17.2	-20.5	-46.9	-95.0	-96.7	-90.9	19
<b>20 Total assets</b>	<b>5860.6</b>	<b>7459.2</b>	<b>7804.6</b>	<b>8100.0</b>	<b>8165.2</b>	<b>8012.1</b>	<b>7934.3</b>	<b>8083.1</b>	<b>8300.4</b>	<b>8085.7</b>	<b>7973.6</b>	<b>20</b>
21 Nonfinancial corporate business	3965.1	5158.7	5236.2	5229.7	5254.4	5271.1	5217.8	5355.5	5388.5	5353.7	5313.3	21
22 Nonfarm noncorporate business	416.3	506.2	633.5	726.9	750.8	774.8	799.1	827.1	853.9	884.2	915.4	22
23 State and local governments	190.1	242.7	179.0	189.5	188.1	193.7	197.9	195.2	192.1	192.8	184.1	23
24 Federal government	63.9	61.0	60.7	59.1	59.9	59.3	59.3	58.9	58.5	58.1	57.7	24
25 Rest of the world	73.6	234.8	226.3	444.6	451.8	212.3	79.6	1.7	158.1	-0.0	-96.0	25
26 Monetary authority	16.8	19.3	20.3	19.6	19.3	18.9	18.5	18.2	18.1	17.8	17.7	26
27 Commercial banking	419.9	417.4	470.1	506.9	511.2	491.8	486.0	490.4	479.4	455.3	449.2	27
28 U.S.-chartered commercial banks	121.0	127.4	158.2	176.8	215.2	210.4	204.3	200.3	192.4	189.6	232.4	28
29 Foreign banking offices in U.S.	204.9	177.1	187.2	184.2	142.5	127.6	125.5	123.9	101.0	80.5	18.3	29
30 Bank holding companies	85.4	106.3	112.2	139.5	145.7	147.1	149.9	161.9	181.4	181.4	193.1	30
31 Banks in U.S.-affiliated areas	8.7	6.6	12.5	6.4	7.9	6.8	6.3	4.3	4.6	3.9	5.4	31
32 Savings institutions	28.4	34.8	42.3	60.3	57.2	61.9	77.3	62.7	50.8	59.7	60.7	32
33 Credit unions	7.4	12.3	17.4	27.6	22.9	25.9	12.7	27.8	22.2	24.9	25.8	33
34 Bank personal trusts and estates	20.5	21.7	29.4	26.8	29.2	31.6	34.0	36.4	38.8	41.2	41.9	34
35 Life insurance companies	0.9	18.2	2.5	2.6	22.6	20.8	22.4	24.2	55.8	60.6	73.4	35
36 Private pension funds	135.3	127.4	127.8	131.1	130.3	128.6	128.9	130.1	128.8	128.5	128.6	36
37 State and local govt. retirement funds	81.0	93.5	113.8	105.9	98.6	106.7	127.2	131.6	131.9	126.7	132.6	37
38 Mutual funds	4.2	3.8	0.8	0.9	1.7	1.7	3.1	1.9	3.1	1.7	1.7	38
39 Money market mutual funds	90.4	102.5	128.6	121.6	115.8	117.4	132.9	137.0	137.4	134.4	126.7	39
40 Government-sponsored enterprises	72.5	63.4	68.9	90.9	89.3	95.5	97.6	107.4	118.0	116.1	122.0	40
41 Finance companies	165.7	184.4	187.9	189.6	188.0	220.4	266.2	273.8	250.8	210.9	195.1	41
42 REITs	20.0	30.3	30.5	30.8	31.6	31.5	33.1	38.0	39.4	34.7	44.4	42
43 Brokers and dealers	88.6	126.9	228.4	135.6	142.5	148.3	140.7	165.1	174.9	184.4	179.2	43
44 Discrepancy	-2507.7	-3623.0	-3680.1	-3587.0	-3495.1	-3582.6	-3441.7	-3602.3	-3728.1	-3588.2	-3418.2	44