

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net financial investment	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
21 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	13.5	19.3	21
22 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	10.4	5.8	22
23 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	3.1	-4.3	1.3	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	8.6	7.3	12.5	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	17.0	45.4	27

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

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
20 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	281.9	301.2	20
21 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	137.3	143.0	21
22 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	37.2	35.8	37.1	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	103.7	108.2	120.7	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	231.2	276.6	26

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2001	2002	2003	2004	2004				2005			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Current receipts, NIPA basis	3113.2	2958.7	3018.1	3208.2	3122.0	3181.2	3208.0	3321.6	3497.2	3564.3	3493.6	1
2 Personal current taxes	1237.3	1051.8	999.9	1049.1	1009.6	1034.0	1058.4	1094.3	1171.4	1206.0	1216.8	2
3 Taxes on production and imports	728.6	762.8	801.4	852.8	837.1	847.8	855.5	870.9	883.8	900.1	909.9	3
4 Taxes on corporate income	195.0	182.6	221.9	258.9	246.5	262.1	246.9	280.1	348.1	358.5	349.4	4
5 Taxes from the rest of the world	7.2	7.3	8.5	9.2	9.2	8.5	7.9	11.2	9.7	8.5	8.5	5
6 Contributions for govt. social insurance	731.2	750.0	776.6	822.2	806.3	813.0	825.9	843.5	861.0	864.9	872.5	6
7 Income receipts on assets	113.7	98.4	97.6	99.0	97.6	98.2	99.2	101.0	101.2	103.1	102.2	7
8 Current transfer receipts	101.8	104.9	110.9	120.1	117.5	119.9	117.2	125.7	128.2	130.1	57.1	8
9 Current surplus of government enterprises	-1.4	0.9	1.3	-3.0	-1.6	-2.2	-3.0	-5.2	-6.1	-7.0	-22.7	9
10 Current expenditures, NIPA basis	3061.6	3240.8	3424.7	3620.6	3557.8	3596.3	3638.9	3689.2	3788.1	3840.3	3899.6	10
11 Consumption expenditures	1501.6	1616.9	1736.7	1843.4	1805.8	1830.1	1859.6	1878.2	1918.6	1938.5	1988.0	11
12 Government social benefits	1146.6	1251.6	1316.4	1397.5	1373.5	1393.8	1400.1	1422.6	1462.9	1483.6	1484.1	12
13 Other current transfer payments	14.0	18.8	23.6	25.9	33.5	22.4	22.2	25.3	38.3	23.5	28.0	13
14 Interest payments	344.1	315.1	301.4	310.3	304.2	306.8	313.8	316.5	317.8	342.6	343.5	14
15 Subsidies	55.3	38.4	46.7	43.5	42.3	41.8	43.2	46.5	50.6	52.1	56.1	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	1.5	-1.5	-0.0	0.0	0.0	0.0	0.0	16
17 Net government saving, NIPA basis	51.6	-282.1	-406.5	-412.3	-435.8	-415.0	-430.9	-367.7	-290.9	-276.1	-406.0	17
18 + Consumption of fixed capital	206.0	211.6	218.5	229.1	223.3	228.1	230.6	234.5	237.5	240.4	259.9	18
19 - Insurance and pension fund reserves (2)	3.3	-1.7	-0.6	0.0	1.6	-3.8	-1.3	3.5	5.4	-1.8	-6.2	19
20 + Net capital transfers (3)	35.7	29.0	11.1	13.9	13.4	13.5	15.9	12.9	-1.8	13.9	14.5	20
21 = Gross saving and net capital transfers	290.0	-39.8	-176.3	-169.3	-200.7	-169.7	-183.1	-123.8	-60.6	-20.0	-125.5	21
22 Gross investment	299.3	-20.0	-191.2	-135.6	-284.6	-101.3	-75.1	-81.2	-272.1	183.7	-45.7	22
23 Fixed investment	324.0	344.3	355.3	372.5	360.4	375.0	372.9	381.7	383.4	399.1	404.3	23
24 Nonproduced nonfinancial assets	8.6	10.9	11.1	11.8	11.6	10.9	13.6	11.0	12.5	11.8	11.0	24
25 Net financial investment	-33.2	-375.2	-557.6	-519.8	-656.6	-487.2	-461.6	-473.9	-668.0	-227.3	-461.0	25
26 Net acquisition of financial assets	132.6	57.5	83.1	39.2	58.8	-2.3	40.9	59.6	166.3	-114.4	-12.8	26
27 Gold, SDRs, and official foreign exchange	4.6	3.4	-1.8	-3.1	-2.5	-4.8	-2.0	-3.2	-21.6	2.9	-14.4	27
28 Checkable deposits and currency	45.1	-12.0	12.7	-35.7	-58.0	-14.3	-55.5	-14.7	106.4	-35.1	-45.5	28
29 Time and savings deposits	16.2	25.9	-17.2	6.9	5.2	0.1	24.4	-2.2	59.7	-6.0	45.1	29
30 Money market fund shares	3.2	1.6	3.6	3.2	3.9	0.3	3.4	5.3	3.1	-1.0	4.0	30
31 Security RPs	-11.1	-16.4	7.2	6.4	7.7	0.5	6.7	10.5	6.2	-1.9	8.0	31
32 Credit market instruments	80.8	69.3	41.5	42.9	52.3	-8.8	65.5	62.7	38.1	-26.4	64.7	32
33 Open market paper	17.4	14.4	9.4	8.3	10.1	0.7	8.7	13.8	8.1	-2.5	10.4	33
34 Agency- and GSE-backed securities (4)	47.2	41.9	20.4	18.1	22.0	1.5	18.9	29.9	17.6	-5.5	22.7	34
35 Municipal securities	0.2	0.1	0.3	0.2	0.3	0.0	0.2	0.4	0.2	-0.1	0.3	35
36 Corporate and foreign bonds	11.2	9.1	6.5	5.7	7.0	0.5	6.0	9.5	5.6	-1.7	7.2	36
37 Mortgages	-2.1	-4.8	5.3	8.4	16.3	-5.4	7.9	15.0	7.7	-1.5	12.4	37
38 Consumer credit	13.1	12.7	1.3	4.3	-0.9	-5.0	26.3	-3.3	9.1	-8.0	21.1	38
39 Other loans and advances (5)	-6.2	-4.1	-1.6	-2.2	-2.5	-1.1	-2.7	-2.5	-10.4	-7.1	-9.4	39
40 Corporate equities	4.0	10.3	-17.5	-5.0	-2.1	-2.7	12.1	-27.3	14.2	-8.7	-7.1	40
41 Mutual fund shares	0.4	2.1	-5.4	-1.5	-0.7	-0.8	3.7	-8.3	4.3	-2.7	-2.2	41
42 Trade receivables	13.2	-0.7	26.4	17.1	22.4	12.7	12.0	21.3	-2.8	8.0	8.2	42
43 Taxes receivable	-7.0	2.5	40.3	11.9	36.3	10.6	0.6	0.0	91.3	-1.5	-28.4	43
44 Miscellaneous assets	-16.8	-28.5	-6.8	-3.8	-5.7	4.8	-29.9	15.5	-132.7	-42.0	-45.3	44
45 Net increase in liabilities	165.8	432.7	640.7	559.1	715.4	484.9	502.5	533.5	834.3	112.9	448.2	45
46 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Treasury currency	1.3	1.0	0.6	0.7	0.8	1.2	0.7	0.1	0.8	1.1	0.9	47
48 Credit market instruments	81.6	374.7	505.3	457.4	612.4	395.3	398.3	423.6	740.1	3.4	349.6	48
49 Savings bonds	5.6	4.5	8.9	0.6	3.5	1.5	-1.1	-1.4	0.1	0.7	-1.7	49
50 Other Treasury securities (6)	-29.0	226.2	381.2	339.4	451.9	346.5	254.5	304.5	538.8	-101.3	131.5	50
51 Budget agency securities	-0.5	0.5	-2.4	-0.6	1.1	-3.6	-0.2	0.3	-0.7	-1.4	-0.4	51
52 Municipal securities	105.5	143.4	117.5	118.0	155.9	51.0	145.0	120.2	201.9	105.3	220.1	52
53 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	53
54 Trade payables	28.6	29.5	103.0	49.6	59.7	51.3	50.8	36.8	47.2	53.0	47.3	54
55 Insurance reserves	1.4	1.6	1.1	1.1	-0.0	1.9	0.2	2.3	0.0	1.7	0.3	55
56 Miscellaneous liabilities (7)	53.0	26.0	30.7	50.3	42.6	35.3	52.5	70.7	46.2	53.7	50.0	56
57 Discrepancy	-9.3	-19.8	14.9	-33.8	83.9	-68.3	-107.9	-42.7	211.5	-203.7	-79.7	57
Memo:												
58 Net govt. saving less fixed investment (8)	-272.4	-626.4	-761.8	-784.9	-796.2	-790.0	-803.8	-749.4	-674.3	-675.1	-810.3	58
59 Adjustment between NIPA and FOF (9)	239.1	260.9	214.4	264.4	139.4	301.9	341.3	275.1	4.8	447.0	347.6	59
60 Items to be financed (10)	-33.2	-365.5	-547.4	-520.4	-656.9	-488.1	-462.4	-474.3	-669.5	-228.1	-462.6	60

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

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

(3) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 17 less line 23.

(9) Line 18 plus line 20 less sum of lines 19, 24, and 56.

(10) Line 57 plus line 58.

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

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

	2001	2002	2003	2004	2004				2005			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
1 Total financial assets	2032.1	2053.7	2184.9	2226.6	2204.9	2209.3	2220.6	2226.6	2248.0	2239.2	2274.0	1
2 Gold, SDRs, and official foreign exchange	43.1	51.1	55.1	54.5	54.3	52.3	52.0	54.5	47.5	46.1	40.9	2
3 Checkable deposits and currency	103.2	89.0	99.1	62.2	65.0	83.6	72.1	62.2	69.0	82.0	75.4	3
4 Time and savings deposits	140.3	166.3	149.1	156.0	150.6	150.7	152.9	156.0	171.0	169.7	176.6	4
5 Money market fund shares	57.4	59.0	62.6	65.8	63.6	63.7	64.5	65.8	66.6	66.4	67.4	5
6 Security RPs	132.5	116.1	123.2	129.6	125.2	125.3	127.0	129.6	131.2	130.7	132.7	6
7 Credit market instruments	925.3	994.6	1036.1	1079.0	1049.1	1046.9	1063.3	1079.0	1088.5	1081.9	1098.1	7
8 Open market paper	137.6	152.0	161.4	169.7	163.9	164.1	166.2	169.7	171.7	171.1	173.7	8
9 Agency- and GSE-backed securities (1)	288.3	330.2	350.6	368.7	356.1	356.5	361.3	368.7	373.1	371.8	377.4	9
10 Municipal securities	4.0	4.1	4.4	4.6	4.4	4.4	4.5	4.6	4.7	4.6	4.7	10
11 Corporate and foreign bonds	95.5	104.6	111.1	116.8	112.8	113.0	114.5	116.8	118.2	117.8	119.6	11
12 Mortgages	206.1	201.2	206.5	214.9	210.5	209.2	211.2	214.9	216.8	216.5	219.6	12
13 Consumer credit	80.1	92.8	94.1	98.4	93.9	92.6	99.2	98.4	100.6	98.6	103.9	13
14 Other loans and advances (2)	113.8	109.7	108.1	105.8	107.4	107.1	106.5	105.8	103.3	101.5	99.1	14
15 Corporate equities	88.4	79.6	84.5	88.9	85.9	85.9	87.1	88.9	90.0	89.6	91.0	15
16 Mutual fund shares	28.3	24.4	25.9	27.2	26.3	26.3	26.7	27.2	27.5	27.4	27.8	16
17 Trade receivables	151.9	151.2	177.6	194.7	185.9	189.4	190.0	194.7	196.9	199.3	198.6	17
18 Taxes receivable	125.9	115.1	171.1	171.9	196.7	182.6	184.1	171.9	193.0	190.6	214.9	18
19 Miscellaneous assets	235.9	207.4	200.6	196.8	202.3	202.6	201.0	196.8	166.7	155.5	150.6	19
20 Total liabilities	5909.3	6342.2	6985.2	7543.1	7155.8	7243.6	7374.5	7543.1	7742.1	7729.0	7844.0	20
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	24.5	25.5	26.0	26.7	26.2	26.5	26.7	26.7	26.9	27.2	27.4	22
23 Credit market instruments	4339.4	4714.0	5219.3	5676.7	5384.1	5447.0	5548.6	5676.7	5870.4	5843.7	5930.3	23
24 Savings bonds	190.3	194.9	203.8	204.4	204.4	204.6	204.1	204.4	204.2	204.2	203.6	24
25 Other Treasury securities (3)	2833.1	3059.3	3440.5	3779.9	3565.6	3601.1	3685.2	3779.9	3923.9	3854.6	3906.0	25
26 Budget agency securities	26.8	27.3	24.9	24.3	25.1	24.2	24.2	24.3	24.1	23.7	23.6	26
27 Municipal securities	1289.2	1432.6	1550.1	1668.1	1588.9	1617.2	1635.1	1668.1	1718.2	1761.2	1797.0	27
28 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Trade payables	733.5	762.9	866.0	915.6	883.0	897.1	909.6	915.6	929.4	944.0	955.5	29
30 Insurance reserves	37.8	39.4	40.5	41.6	40.5	40.9	41.0	41.6	41.6	42.0	42.1	30
31 Miscellaneous liabilities (4)	772.0	798.2	831.3	880.3	819.8	829.8	846.5	880.3	871.6	869.9	886.5	31

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

(2) Excludes loans to state and local governments.

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

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

F.118.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Net acquisition of financial assets	11.8	47.8	45.2	-27.2	-40.6	-47.0	-49.3	-88.5	-103.6	-90.9	-55.5	-16.2	-22.7	1
2 Checkable deposits and currency	0.0	-0.0	0.8	0.3	0.2	0.4	0.6	0.2	1.2	0.2	0.2	0.1	0.1	2
3 Time and savings deposits	-9.1	6.4	13.1	4.8	10.8	13.3	15.1	-9.3	17.4	6.2	4.1	1.7	1.7	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	2.0	-2.5	0.8	0.5	0.2	0.2	5
6 Credit market instruments	17.1	22.9	35.6	24.1	-8.9	39.7	-20.1	84.6	-88.2	5.3	16.3	13.3	25.3	6
7 Open market paper	-1.1	-0.0	-4.2	-0.2	3.2	0.3	0.6	2.0	-2.5	0.8	0.5	0.2	0.2	7
8 Treasury securities	-11.0	-5.6	10.1	2.0	-4.6	3.7	-20.2	4.1	-8.4	0.6	1.9	1.6	2.8	8
9 Agency- and GSE-backed securities	11.5	15.9	30.7	4.7	-10.8	8.6	-16.7	32.0	-26.6	1.8	6.1	5.1	10.0	9
10 Corporate and foreign bonds	20.8	14.0	2.7	17.4	3.1	26.5	16.4	46.5	-49.9	2.3	7.8	6.5	12.4	10
11 Mortgages	-3.1	-1.4	-3.7	0.2	0.1	0.6	-0.3	0.1	-0.8	-0.0	0.0	-0.1	-0.1	11
12 Corporate equities	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-54.6	-154.6	-65.7	-124.0	-90.0	-43.3	-36.3	12
13 Mutual fund shares	2.3	4.4	3.7	1.9	-2.2	1.3	3.3	-4.5	34.4	15.6	10.0	18.2	-6.2	13
14 Miscellaneous assets	-6.1	7.3	0.1	-6.9	11.7	-1.2	5.9	-7.0	-0.2	4.9	3.5	-6.4	-7.6	14
15 Unallocated insurance contracts (1)	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	-3.8	-14.4	-4.6	5.1	3.2	-4.6	-5.3	15
16 Contributions receivable	5.6	7.4	6.2	-0.3	-0.3	3.5	8.0	2.7	11.8	-0.1	0.1	-1.1	-1.4	16
17 Other	-6.7	0.6	-1.0	-0.6	9.7	0.9	1.8	4.8	-7.4	-0.1	0.1	-0.7	-0.9	17

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

F.118.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Net acquisition of financial assets	52.4	51.4	40.4	53.4	38.7	29.4	33.4	12.9	9.7	16.3	17.3	24.2	18.5	1
2 Checkable deposits and currency	-0.1	0.2	0.1	0.4	0.4	0.8	-1.5	1.0	1.3	0.2	0.2	0.1	0.1	2
3 Time and savings deposits	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	13.3	-19.6	0.2	0.9	0.5	0.7	0.3	3
4 Money market fund shares	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	1.7	3.8	2.3	1.5	0.8	4
5 Security RPs	1.3	0.9	-2.0	0.2	1.3	0.6	0.6	1.7	0.1	0.7	0.5	0.3	0.1	5
6 Credit market instruments	8.8	13.3	4.1	-7.6	2.4	6.1	-5.9	14.7	-8.2	8.0	9.4	0.9	9.5	6
7 Open market paper	0.9	0.7	-2.0	0.7	2.4	0.9	2.5	5.0	-2.6	0.2	2.1	-2.4	0.9	7
8 Treasury securities	2.6	1.2	6.7	-2.5	-0.2	-1.2	-13.0	-1.8	1.2	-0.3	2.7	-0.2	2.1	8
9 Agency- and GSE-backed securities	-0.9	-1.8	10.2	-2.0	0.2	-0.9	0.1	6.3	0.9	5.7	-0.4	1.8	3.2	9
10 Corporate and foreign bonds	6.9	13.2	-9.3	-4.3	-0.5	7.2	4.5	3.6	-7.8	2.4	4.9	1.7	3.4	10
11 Mortgages	-0.6	-0.2	-1.4	0.5	0.5	0.1	-0.0	1.6	0.0	0.1	-0.0	-0.0	-0.1	11
12 Corporate equities	27.6	13.4	4.1	-21.0	-20.4	-41.3	24.1	-105.7	-17.0	-5.8	-31.4	-1.5	-7.8	12
13 Mutual fund shares	13.0	22.4	20.1	43.1	25.3	41.4	-6.8	107.1	49.6	2.3	40.4	33.4	32.0	13
14 Miscellaneous assets	8.8	4.6	15.0	32.6	24.2	14.7	7.8	2.1	-17.9	6.3	-4.6	-11.2	-16.5	14
15 Unallocated insurance contracts (2)	10.6	12.9	8.9	23.7	12.2	4.6	-11.0	4.5	-19.6	5.1	-7.8	-12.5	-11.3	15
16 Contributions receivable	4.4	4.9	5.5	4.4	4.3	3.6	13.4	-10.3	2.2	0.7	-0.0	-0.3	-1.0	16
17 Other	-6.2	-13.2	0.6	4.5	7.7	6.5	5.5	7.9	-0.5	0.5	3.2	1.5	-4.2	17

(1) Includes 401(k) type plans.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Total held at:	82.9	86.7	85.6	122.2	132.8	151.8	191.5	219.7	239.8	182.9	194.8	211.7	244.7	1
2 Commercial banking	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.4	2.0	2
3 Saving institutions	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.3	-1.5	3
4 Credit unions	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	0.9	4
5 Life insurance companies	4.9	12.6	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	5.2	29.7	5
6 Money market mutual funds	3.0	5.0	13.7	12.9	13.8	2.0	25.0	20.0	4.0	18.0	11.0	-14.0	-11.0	6
7 Mutual funds	39.0	58.7	11.6	64.0	48.8	93.4	88.7	93.8	48.4	31.1	20.4	107.0	73.5	7
8 Other self-directed accounts	43.8	22.7	54.5	28.3	62.1	13.6	58.6	70.6	160.9	102.7	73.1	108.3	151.2	8

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

L.118.b Private Pension Funds: Defined Benefit Plans

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Total financial assets	1079.9	1195.1	1276.0	1460.5	1579.0	1746.8	1885.4	2071.7	1914.0	1685.5	1409.2	1680.0	1810.6	1
2 Checkable deposits and currency	1.0	1.0	1.8	2.1	2.2	2.6	3.2	3.4	4.7	4.9	5.1	5.1	5.2	2
3 Time and savings deposits	47.6	54.1	67.1	71.9	82.7	96.0	111.1	101.7	119.1	125.3	129.4	131.1	132.9	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	15.8	15.8	11.6	11.4	14.6	14.9	15.5	17.5	15.0	15.8	16.3	16.5	16.7	5
6 Credit market instruments	379.8	402.7	438.3	462.4	453.5	493.1	473.0	557.6	469.5	474.8	491.1	504.5	529.8	6
7 Open market paper	15.8	15.8	11.6	11.4	14.6	14.9	15.5	17.5	15.0	15.8	16.3	16.5	16.7	7
8 Treasury securities	73.7	68.1	78.2	80.2	75.6	79.3	59.1	63.2	54.8	55.4	57.3	58.9	61.7	8
9 Agency- and GSE-backed securities	135.8	151.7	182.4	187.1	176.4	185.0	168.3	200.2	173.6	175.4	181.5	186.6	196.6	9
10 Corporate and foreign bonds	144.7	158.7	161.4	178.8	181.9	208.4	224.8	271.3	221.5	223.7	231.5	238.0	250.4	10
11 Mortgages	9.9	8.5	4.7	4.9	5.0	5.6	5.3	5.3	4.6	4.6	4.6	4.5	4.4	11
12 Corporate equities	484.5	555.6	559.9	699.6	785.8	876.0	986.6	1069.9	958.7	723.8	456.6	643.0	719.9	12
13 Mutual fund shares	15.6	22.3	39.0	54.8	63.8	81.4	101.0	122.8	150.3	148.5	130.8	185.0	206.0	13
14 Miscellaneous assets	135.5	143.5	158.2	158.3	176.4	182.6	194.9	198.7	196.9	192.3	179.9	194.8	200.1	14
15 Unallocated insurance contracts (1)	69.6	69.7	79.2	80.3	88.9	90.7	93.3	89.6	83.4	79.0	66.4	83.1	90.7	15
16 Contributions receivable	30.7	38.0	44.2	43.9	43.6	47.1	55.1	57.8	69.6	69.5	69.6	68.5	67.1	16
17 Other	35.2	35.8	34.8	34.2	43.9	44.8	46.6	51.4	43.9	43.9	43.9	43.2	42.3	17

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

L.118.c Private Pension Funds: Defined Contribution Plans (1)

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Total financial assets	956.1	1087.9	1157.9	1428.3	1627.7	1942.5	2219.4	2499.6	2441.0	2230.8	1900.1	2347.4	2662.3	1
2 Checkable deposits and currency	2.0	2.2	2.3	2.7	3.1	4.0	2.5	3.5	4.8	5.0	5.2	5.2	5.3	2
3 Time and savings deposits	51.1	41.3	35.0	34.7	29.3	23.4	36.7	17.0	17.3	18.2	18.6	19.3	19.6	3
4 Money market fund shares	19.8	26.3	31.6	37.5	48.4	61.4	63.4	75.1	76.7	80.5	82.8	84.4	85.1	4
5 Security RPs	11.6	12.6	10.6	10.7	12.1	12.7	13.2	14.9	15.0	15.8	16.2	16.5	16.7	5
6 Credit market instruments	135.8	149.0	153.1	145.5	147.9	154.0	148.1	162.7	154.5	162.5	171.9	172.8	182.3	6
7 Open market paper	13.6	14.3	12.3	13.0	15.4	16.3	18.8	23.8	21.2	21.4	23.6	21.2	22.1	7
8 Treasury securities	35.0	36.3	43.0	40.5	40.2	39.0	26.0	24.2	25.4	25.1	27.8	27.6	29.7	8
9 Agency- and GSE-backed securities	20.7	18.9	29.1	27.1	27.3	26.4	26.5	32.8	33.7	39.3	39.0	40.7	43.9	9
10 Corporate and foreign bonds	61.8	75.0	65.7	61.4	61.0	68.1	72.7	76.2	68.5	70.9	75.8	77.5	80.9	10
11 Mortgages	4.7	4.5	3.1	3.6	4.0	4.1	4.1	5.7	5.7	5.8	5.8	5.8	5.6	11
12 Corporate equities	389.2	458.7	453.8	578.3	659.4	790.6	961.2	1011.4	956.3	838.3	640.1	848.9	971.3	12
13 Mutual fund shares	80.6	119.9	166.9	272.0	348.5	488.2	567.1	774.8	796.0	713.5	621.3	808.7	967.7	13
14 Miscellaneous assets	266.1	278.0	304.7	346.8	379.1	408.3	427.2	440.2	420.4	397.1	344.0	391.5	414.3	14
15 Unallocated insurance contracts (2)	178.0	198.2	218.7	252.0	272.2	291.3	291.3	306.8	285.2	260.7	204.3	250.6	278.6	15
16 Contributions receivable	23.7	28.6	34.1	38.5	42.8	46.4	59.8	49.5	51.7	52.4	52.4	52.2	51.1	16
17 Other	64.4	51.3	51.9	56.4	64.1	70.6	76.1	83.9	83.4	84.0	87.2	88.7	84.5	17

(1) Includes 401(k) type plans.

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

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

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Total held at:	873.0	993.0	1056.0	1288.0	1467.0	1728.0	2150.0	2651.0	2629.0	2619.0	2533.0	3080.0	3475.0	1
2 Commercial banking	148.6	145.8	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	165.6	166.0	168.0	2
3 Saving institutions	94.2	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	53.8	55.1	53.7	3
4 Credit unions	32.1	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	43.3	46.8	47.7	4
5 Life insurance companies	55.6	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.5	251.0	308.3	338.4	379.0	5
6 Money market mutual funds	42.6	47.6	61.3	74.2	88.0	90.0	115.0	135.0	139.0	157.0	168.0	154.0	143.0	6
7 Mutual funds	187.2	263.1	274.9	381.3	482.0	654.0	818.0	1078.0	1045.0	958.0	821.0	1092.0	1279.0	7
8 Other self-directed accounts	312.6	350.2	385.8	477.2	527.9	570.0	778.3	949.5	949.4	998.4	973.0	1227.6	1404.7	8

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

Z.1, December 8, 2005

Flow of Funds Matrix for 2004
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
1	--	1289.5	--	1139.3	--	181.3	--	-350.7	--	2259.5	--	653.4	--	229.0	--	3141.9	--	2488.5
2	--	936.9	--	887.4	--	135.3	--	93.8	--	2053.5	--	--	--	83.6	--	2137.0	--	2137.0
3	--	352.5	--	251.9	--	46.1	--	-444.5	--	206.0	--	653.4	--	145.5	--	1004.8	--	351.4
4	1267.8	--	1185.6	--	222.6	--	-358.1	--	2317.9	--	583.0	--	-72.3	--	2828.5	--	313.3	2635.7
5	1589.2	--	1111.3	--	282.3	--	101.9	--	3084.8	--	0.0	--	133.8	--	3218.7	--	-76.8	3218.7
6	918.1	--	--	--	--	--	--	--	918.1	--	--	--	--	--	918.1	--	--	987.8
7	572.5	--	93.6	--	--	--	--	--	666.1	--	--	--	7.7	--	673.8	--	--	673.8
8	98.6	--	974.1	--	270.6	--	101.9	--	1445.2	--	--	--	126.1	--	1571.3	--	--	1571.3
9	--	--	55.4	--	--	--	--	--	55.4	--	--	--	--	--	55.4	--	--	55.4
10	--	--	-11.8	--	11.7	--	0.0	--	-0.0	--	0.0	--	--	--	--	--	--	--
11	-321.4	--	74.3	--	-59.8	--	-460.1	--	-766.9	--	582.9	--	-206.2	--	-390.2	--	390.2	-582.9
12	782.4	--	649.8	--	89.9	--	-27.9	--	1494.1	--	1307.1	--	2541.7	--	5342.9	--	390.2	724.1
13	--	1103.7	--	575.5	--	149.6	--	432.2	--	2261.1	--	724.1	--	2747.8	--	5733.0	--	1307.1
14	--	--	--	--	--	--	-3.1	--	-3.1	--	-0.4	-3.2	0.3	--	-3.2	-3.2	--	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	--	--	--	--	--	--	--	0.7	--	0.7	--	--	1.0	--	1.0	0.7	-0.3	--
17	36.3	--	6.4	--	--	--	--	--	42.6	--	--	111.3	7.0	--	49.6	111.3	61.6	--
18	--	--	--	--	--	--	--	--	--	--	-15.8	--	-4.2	-5.0	-20.0	-5.0	15.0	--
19	-30.9	--	114.3	--	-4.6	--	-31.0	--	47.7	--	41.7	--	29.1	149.1	118.4	149.1	30.7	--
20	360.3	--	16.6	--	6.9	--	-0.0	--	383.7	--	74.4	--	12.3	470.4	470.4	470.4	--	--
21	-56.4	--	-15.2	--	3.2	--	--	--	-68.3	--	--	--	-68.2	-136.5	-136.5	-136.5	--	--
22	--	--	0.5	--	6.4	--	--	--	6.8	--	186.9	--	9.7	83.2	203.4	83.2	-120.3	--
23	115.1	1011.7	24.8	434.3	61.8	118.2	3.9	361.9	205.6	1926.1	754.4	82.2	1847.5	799.1	2807.5	2807.5	--	--
24	30.2	--	15.8	15.8	8.3	--	--	--	54.4	15.8	30.6	63.7	28.7	34.2	113.6	113.6	--	--
25	57.0	--	0.7	--	22.6	--	--	362.5	80.2	362.5	358.5	--	-76.2	--	362.5	362.5	--	--
26	95.6	--	-0.5	--	18.1	--	0.0	-0.6	113.2	-0.6	104.8	--	-100.5	118.1	117.5	117.5	--	--
27	37.5	9.9	4.9	5.2	0.2	118.0	--	--	42.6	133.1	--	--	90.5	--	133.1	133.1	--	--
28	-117.8	--	--	77.7	5.7	--	--	--	-112.0	77.7	254.4	19.2	489.2	534.7	631.6	631.6	--	--
29	--	5.4	--	28.2	--	--	--	--	--	33.6	--	2.5	48.5	12.4	48.5	48.5	--	--
30	--	0.5	--	24.3	--	0.2	-2.0	--	-2.0	25.0	6.3	-3.1	91.8	74.1	96.0	96.0	--	--
31	12.6	904.9	2.4	283.1	6.8	--	1.6	0.0	23.5	1188.0	--	--	1190.1	25.6	1213.6	1213.6	--	--
32	--	91.0	1.5	--	--	--	4.3	--	5.7	91.0	--	--	85.3	--	91.0	91.0	--	--
33	-258.2	--	--	-157.0	-5.0	--	--	--	-263.2	-157.0	61.9	83.2	235.8	108.3	34.5	34.5	--	--
34	257.3	--	5.0	--	-1.5	--	--	--	260.7	--	--	--	38.3	299.0	299.0	299.0	--	--
35	--	9.0	192.7	165.5	6.5	31.4	10.6	18.2	209.8	224.1	-0.4	3.3	0.5	7.8	209.8	235.2	25.4	--
36	103.0	81.5	--	--	--	--	--	--	103.0	81.5	0.0	0.0	63.6	85.1	166.6	166.6	--	--
37	33.1	--	--	--	--	--	--	1.1	33.1	1.1	--	--	--	32.0	33.1	33.1	--	--
38	230.8	--	--	--	--	--	--	--	230.8	--	--	--	--	230.8	230.8	230.8	--	--
39	--	--	--	11.3	20.7	--	-8.8	--	11.9	11.3	--	--	--	13.4	11.9	24.7	12.8	--
40	-48.8	--	--	-46.2	--	--	--	--	-48.8	-46.2	--	--	--	-2.5	-48.8	-48.8	--	--
41	40.9	1.6	304.7	167.6	-4.4	--	0.6	50.3	341.8	219.5	204.4	447.4	369.2	613.7	915.4	1280.6	365.2	--
42	21.6	--	-46.3	--	-41.2	--	7.5	--	-58.4	--	70.4	--	301.4	--	313.3	--	313.3	-147.3

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

Flow of Funds Matrix for 2004
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	36248.5	--	12673.9	--	2007.4	--	615.5	--	51545.3	--	9836.2	--	46507.1	--	107888.6	--	-1084.2
2 Total liabilities and equity	--	10612.6	--	30708.6	--	2429.6	--	5509.8	--	49260.5	--	7853.6	--	49690.3	--	106804.4	--
3 Total liabilities	--	10612.6	--	13940.5	--	2429.6	--	5509.8	--	32492.5	--	5333.5	--	45674.2	--	83500.2	--
4 Monetary gold and SDRs	--	--	--	--	--	--	13.6	--	13.6	--	--	--	11.0	--	24.6	--	-24.6
5 IMF Position	--	--	--	--	--	--	19.6	--	19.6	--	--	19.5	-0.1	--	19.5	19.5	--
6 Official foreign exchange	--	--	--	--	--	--	21.4	--	21.4	--	--	42.7	21.4	--	42.7	42.7	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	26.7	--	26.7	--	--	36.4	--	36.4	26.7	-9.7
9 Foreign deposits	101.4	--	44.5	--	--	--	--	--	146.0	--	--	964.7	78.5	--	224.5	964.7	740.2
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	93.8	--	66.5	187.6	160.3	187.6	27.3
11 Checkable dep. and currency	251.3	--	858.5	--	40.3	--	21.9	--	1172.1	--	397.2	--	325.6	1929.7	1894.9	1929.7	34.8
12 Time and savings deposits	4327.0	--	308.0	--	153.6	--	2.4	--	4790.9	--	214.0	--	376.7	5381.6	5381.6	5381.6	--
13 Money market fund shares	903.5	--	327.9	--	65.8	--	--	--	1297.2	--	--	--	582.6	1879.8	1879.8	1879.8	--
14 Fed. funds and security RPs	--	--	6.5	--	129.6	--	--	--	136.1	--	647.1	--	597.1	1650.7	1380.3	1650.7	270.4
15 Credit market instruments	2326.9	10169.4	369.8	7848.2	1185.8	1678.0	289.5	4395.0	4171.9	24090.5	4679.7	891.1	27744.7	11614.7	36596.3	36596.3	--
16 Open market paper	136.1	--	91.5	101.7	169.7	--	--	--	397.3	101.7	135.3	228.7	874.2	1076.3	1406.7	1406.7	--
17 Treasury securities	501.3	--	77.8	--	386.4	--	--	4370.7	965.5	4370.7	1900.2	--	1505.0	--	4370.7	4370.7	--
18 Agency- and GSE-backed sec.	454.7	--	11.6	--	368.7	--	0.0	24.3	835.1	24.3	761.6	--	4628.9	6201.3	6225.6	6225.6	--
19 Municipal securities	761.8	193.8	43.7	169.3	4.6	1668.1	--	--	810.0	2031.3	--	--	1221.2	--	2031.3	2031.3	--
20 Corporate and fgn. bonds	312.5	--	--	2946.3	116.8	--	--	--	429.3	2946.3	1751.3	560.2	4846.1	3520.3	7026.8	7026.8	--
21 Bank loans n.e.c.	--	79.0	--	1076.9	--	--	--	--	--	1155.9	--	63.3	1332.4	113.2	1332.4	1332.4	--
22 Other loans and advances	--	119.7	--	866.7	--	9.9	115.7	--	115.7	996.3	131.2	38.9	1364.1	575.8	1611.0	1611.0	--
23 Mortgages	160.4	7648.4	80.5	2687.1	139.5	--	75.4	0.0	455.8	10335.5	--	--	10007.4	127.7	10463.2	10463.2	--
24 Consumer credit	--	2128.6	64.8	--	--	--	98.4	--	163.2	2128.6	--	--	1965.4	--	2128.6	2128.6	--
25 Corporate equities	6393.7	--	--	10846.9	88.9	--	--	--	6482.6	10846.9	2070.7	2520.1	8823.5	4009.8	17376.8	17376.8	--
26 Mutual fund shares	3725.9	--	143.0	--	27.2	--	--	--	3896.1	--	--	--	1539.9	5436.0	5436.0	5436.0	--
27 Trade credit	--	156.7	2309.8	1916.6	132.8	751.6	61.8	164.1	2504.5	2988.9	48.3	50.8	163.0	36.0	2715.8	3075.7	359.9
28 Security credit	578.3	264.0	--	--	--	--	--	--	578.3	264.0	0.0	0.0	459.6	773.9	1037.9	1037.9	--
29 Life insurance reserves	1060.4	--	--	--	--	--	--	41.6	1060.4	41.6	--	--	--	1018.8	1060.4	1060.4	--
30 Pension fund reserves	10150.0	--	--	--	--	--	--	--	10150.0	--	--	--	--	10150.0	10150.0	10150.0	--
31 Taxes payable	--	--	--	172.0	89.0	--	82.9	--	171.9	172.0	--	--	--	102.9	171.9	274.9	103.0
32 Equity in noncorp. business	5927.4	--	--	5921.1	--	--	--	--	5927.4	5921.1	--	--	--	6.2	5927.4	5927.4	--
33 Miscellaneous	502.8	22.5	8305.8	4003.7	94.3	--	102.5	880.3	9005.5	4906.6	1685.3	3364.7	5678.3	5512.4	16369.2	13783.7	-2585.5

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 32). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

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

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

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
1 Assets	28465.1	29428.3	32646.2	35550.6	39633.1	43426.5	48865.0	48925.9	48589.8	47566.3	53436.3	58774.5	1
2 Tangible assets	10306.2	10639.3	11244.1	11725.3	12388.2	13400.9	14478.7	15777.8	17008.5	18398.5	20009.1	22526.0	2
3 Financial assets	18159.0	18789.0	21402.1	23825.3	27245.0	30025.6	34386.3	33148.1	31581.3	29167.8	33427.2	36248.5	3
4 Deposits	3191.2	3145.7	3336.5	3484.0	3653.9	3857.9	4033.4	4327.5	4770.0	5050.2	5248.5	5583.2	4
5 Credit market instruments	1876.7	2164.6	2186.0	2358.7	2307.1	2339.4	2463.3	2312.4	2084.6	2014.4	2223.8	2326.9	5
6 Equity shares at market value	5683.8	5680.2	7605.7	9194.4	11829.0	13725.1	17266.3	15329.1	13085.3	9981.8	12998.6	14333.3	6
7 Directly held	3404.5	3249.0	4347.5	5112.5	6635.0	7481.1	9596.0	8090.7	6720.9	4997.2	6215.5	6393.7	7
8 Indirectly held	2279.4	2431.2	3258.2	4081.9	5194.0	6244.0	7670.3	7238.4	6364.5	4984.6	6783.1	7939.5	8
9 Life insurance companies	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	1028.9	9
10 Private pension funds	1096.1	1135.9	1490.4	1727.2	2087.3	2456.1	2796.3	2657.4	2178.3	1585.5	2167.4	2516.1	10
11 Defined benefit plans	565.5	578.6	729.9	825.9	931.0	1056.7	1161.2	1068.0	825.7	535.3	764.3	859.9	11
12 Defined contribution plans	530.6	557.3	760.5	901.4	1156.4	1399.5	1635.1	1589.4	1352.5	1050.2	1403.0	1656.3	12
13 State and local govt. retirement funds	506.2	521.7	703.5	846.6	1051.3	1188.1	1407.7	1298.7	1260.4	1056.8	1421.5	1607.0	13
14 Federal government retirement funds	4.4	6.2	11.5	18.8	29.9	43.0	56.9	56.6	49.1	45.9	79.9	99.3	14
15 Mutual funds	497.7	546.3	743.3	1070.1	1451.9	1811.0	2400.1	2213.1	1943.9	1503.3	2090.5	2531.6	15
16 Other	7407.2	7798.6	8273.9	8788.2	9454.9	10103.1	10623.3	11179.0	11641.4	12121.5	12956.4	14005.2	16
17 Liabilities	4396.8	4721.0	5055.3	5407.6	5758.7	6206.8	6776.6	7350.0	7909.5	8605.3	9494.0	10612.6	17
18 Net worth	24068.4	24707.4	27590.9	30143.0	33874.4	37219.7	42088.4	41575.9	40680.3	38961.1	43942.3	48161.9	18
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	4600.8	4558.3	6137.5	7476.0	9783.7	11400.0	14592.5	12832.6	10872.9	8282.2	10658.6	11690.5	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	20.0	19.3	23.3	25.9	29.8	31.6	35.3	31.3	26.9	21.0	24.3	24.4	20
21 Financial assets (line 3)	31.3	30.2	35.5	38.6	43.4	45.7	50.2	46.2	41.4	34.2	38.9	39.5	21

(1) Estimates of equity shares (lines 7 through 15 could differ from other sources owing to alternative definitions of ownership of equity by households.

Prior to 1985, all pension assets are assumed to have been in defined benefit plans.