

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total credit market debt owed by:</b>	<b>14395.3</b>	<b>15195.3</b>	<b>16167.9</b>	<b>17210.9</b>	<b>18443.7</b>	<b>19798.2</b>	<b>20049.6</b>	<b>20351.6</b>	<b>20694.4</b>	<b>21222.4</b>	<b>21662.2</b>	<b>1</b>
2 Domestic nonfinancial sectors	11307.6	11833.2	12436.0	13016.8	13719.6	14447.4	14613.7	14729.1	14933.9	15210.1	15435.2	2
3 Federal government	2776.4	3080.3	3336.5	3492.3	3636.7	3781.8	3829.8	3760.6	3771.2	3804.9	3830.8	3
4 Nonfederal sectors	8531.2	8752.9	9099.6	9524.5	10082.8	10665.6	10783.9	10968.5	11162.7	11405.2	11604.4	4
5 Household sector	3758.6	3923.1	4134.3	4446.2	4800.4	5143.9	5174.6	5260.7	5374.4	5497.0	5546.5	5
6 Nonfinancial corporate business	2430.0	2470.5	2525.5	2663.1	2876.5	3052.1	3116.3	3170.2	3217.6	3289.3	3387.1	6
7 Nonfarm noncorporate business	1130.1	1115.3	1118.5	1121.8	1145.8	1190.2	1202.2	1219.3	1235.2	1253.7	1275.9	7
8 Farm business	134.8	135.3	137.9	142.2	145.1	149.9	148.3	153.4	155.4	156.3	155.3	8
9 State and local governments	1077.7	1108.7	1183.4	1151.1	1115.1	1129.4	1142.4	1164.8	1180.1	1209.0	1239.6	9
10 Rest of the world	301.1	315.8	385.8	371.8	442.9	513.4	517.8	531.6	548.7	558.8	571.3	10
11 Financial sectors	2786.7	3046.3	3346.1	3822.2	4281.2	4837.3	4918.2	5090.9	5211.8	5453.5	5655.7	11
12 Commercial banking	184.6	194.6	208.0	228.1	250.6	263.6	266.9	286.2	294.0	309.2	330.0	12
13 U.S.-chartered commercial banks	47.4	58.8	68.6	81.0	92.2	103.9	105.6	115.4	120.8	133.4	143.2	13
14 Foreign banking offices in U.S.	24.9	21.2	16.0	13.4	10.4	9.6	9.7	10.3	9.2	7.2	5.5	14
15 Bank holding companies	112.3	114.6	123.4	133.6	148.0	150.0	151.6	160.5	164.0	168.6	181.3	15
16 Savings institutions	95.4	88.4	99.6	112.4	115.0	140.5	136.3	144.3	149.8	160.3	162.7	16
17 Credit unions	0.0	0.0	0.2	0.5	0.4	0.4	0.4	0.4	0.5	0.6	0.7	17
18 Life insurance companies	0.0	0.0	0.2	0.6	0.5	1.6	1.8	1.8	1.9	1.8	1.8	18
19 Government-sponsored enterprises	407.7	447.9	528.5	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	19
20 Federally related mortgage pools	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	20
21 ABS issuers	355.0	422.5	506.1	579.0	720.1	873.8	889.9	918.0	989.6	1088.1	1142.7	21
22 Finance companies	389.6	386.4	385.1	433.7	483.9	529.8	528.4	557.8	532.7	554.5	571.8	22
23 Mortgage companies	22.2	30.2	30.2	18.7	19.1	31.5	33.0	34.3	35.2	36.4	38.5	23
24 REITs	13.6	13.9	17.4	31.1	36.8	47.8	51.6	56.6	64.6	72.6	81.7	24
25 Brokers and dealers	19.0	21.7	33.7	34.3	29.3	27.3	26.6	35.3	33.6	35.3	35.1	25
26 Funding corporations	143.1	168.6	180.3	211.0	248.6	312.7	348.6	350.0	363.4	373.8	412.9	26
<b>27 Total credit market assets held by:</b>	<b>14395.3</b>	<b>15195.3</b>	<b>16167.9</b>	<b>17210.9</b>	<b>18443.7</b>	<b>19798.2</b>	<b>20049.6</b>	<b>20351.6</b>	<b>20694.4</b>	<b>21222.4</b>	<b>21662.2</b>	<b>27</b>
28 Domestic nonfederal nonfinancial sectors	2611.4	2694.1	2728.5	3002.4	2874.6	2926.9	2854.7	2812.5	2758.3	2793.6	2736.5	28
29 Household sector	1592.5	1645.8	1635.1	1945.7	1913.3	1979.3	1920.2	1873.7	1822.7	1833.8	1783.5	29
30 Nonfinancial corporate business	230.0	257.8	271.5	289.2	280.4	286.0	281.8	271.9	280.3	295.9	292.3	30
31 Nonfarm noncorporate business	38.3	38.1	37.0	37.6	42.3	46.7	47.4	48.0	48.7	49.4	50.2	31
32 State and local governments	750.6	752.3	784.9	729.9	638.6	614.8	605.4	618.9	606.6	614.5	610.5	32
33 Federal government	248.0	236.0	231.9	204.4	204.2	196.5	196.9	198.3	199.1	201.4	204.8	33
34 Rest of the world	928.8	1023.0	1147.8	1254.8	1563.1	1953.6	2052.7	2126.4	2229.1	2274.0	2340.0	34
35 Financial sectors	10607.1	11242.2	12059.6	12749.2	13801.8	14721.2	14945.4	15214.3	15507.8	15953.4	16381.0	35
36 Monetary authority	272.5	300.4	336.7	368.2	380.8	393.1	397.1	412.4	412.7	431.4	433.8	36
37 Commercial banking	2853.3	2948.6	3090.8	3254.3	3520.1	3707.7	3775.7	3856.8	3912.9	4032.5	4095.8	37
38 U.S.-chartered commercial banks	2502.5	2571.9	2721.5	2869.6	3056.1	3175.8	3218.1	3295.2	3351.9	3450.7	3507.1	38
39 Foreign banking offices in U.S.	319.2	335.8	326.0	337.1	412.6	475.8	499.5	501.8	501.0	516.1	517.7	39
40 Bank holding companies	11.9	17.5	17.5	18.4	18.0	22.0	22.5	23.8	22.5	27.4	31.2	40
41 Banks in U.S.-affiliated areas	19.7	23.4	25.8	29.2	33.4	34.1	35.6	36.1	37.5	38.3	39.7	41
42 Savings institutions	1013.2	937.4	914.1	920.8	913.3	933.2	931.9	937.8	929.0	928.5	930.5	42
43 Credit unions	179.4	197.1	218.7	246.8	263.0	288.5	291.2	299.9	303.9	305.3	307.5	43
44 Bank personal trusts and estates	223.5	231.5	240.9	248.0	239.7	232.0	232.8	235.5	237.3	239.5	240.1	44
45 Life insurance companies	1218.9	1304.4	1416.0	1482.6	1581.8	1654.3	1680.2	1724.1	1750.4	1767.4	1795.7	45
46 Other insurance companies	376.6	389.4	422.7	446.4	468.7	491.2	491.2	498.1	506.2	514.4	520.8	46
47 Private pension funds	524.4	561.9	611.4	656.9	718.2	766.5	780.3	794.9	811.5	834.2	852.3	47
48 State and local govt. retirement funds	396.4	410.8	433.5	455.8	483.3	529.2	531.6	542.7	562.0	565.8	577.0	48
49 Money market mutual funds	403.9	408.6	429.0	459.0	545.5	634.3	659.0	656.5	678.7	718.8	770.1	49
50 Mutual funds	440.2	566.4	725.9	718.8	771.3	820.2	838.3	860.6	889.2	899.5	931.6	50
51 Closed-end funds	49.5	69.7	89.7	86.0	96.4	98.7	99.3	99.7	99.7	99.8	100.0	51
52 Government-sponsored enterprises	388.8	457.6	545.5	663.3	748.0	813.6	824.3	854.8	868.7	908.6	949.5	52
53 Federally related mortgage pools	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	53
54 ABS issuers	331.6	394.8	475.9	541.7	661.0	784.4	794.6	819.0	863.9	949.2	991.5	54
55 Finance companies	453.0	453.3	427.9	476.2	526.2	544.5	552.4	553.1	564.4	566.4	571.6	55
56 Mortgage companies	60.3	60.5	60.4	36.5	33.0	41.2	40.9	34.8	55.5	57.6	60.2	56
57 REITs	7.0	8.1	8.6	13.3	15.5	17.5	17.0	16.5	15.9	15.5	15.0	57
58 Brokers and dealers	124.0	122.7	137.5	93.3	183.4	167.7	164.1	161.2	165.1	181.4	244.8	58
59 Funding corporations	134.2	147.0	117.8	109.3	82.2	92.0	103.6	93.8	90.1	111.7	145.9	59

(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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Domestic</b>	<b>11307.6</b>	<b>11833.2</b>	<b>12436.0</b>	<b>13016.8</b>	<b>13719.6</b>	<b>14447.4</b>	<b>14613.7</b>	<b>14729.1</b>	<b>14933.9</b>	<b>15210.1</b>	<b>15435.2</b>	<b>1</b>
2 Federal government	2776.4	3080.3	3336.5	3492.3	3636.7	3781.8	3829.8	3760.6	3771.2	3804.9	3830.8	2
3 Treasury securities	2757.8	3061.6	3309.9	3465.6	3608.5	3755.1	3803.5	3734.3	3745.1	3778.3	3804.8	3
4 Budget agency secur. and mortgages	18.6	18.8	26.6	26.7	28.2	26.6	26.3	26.3	26.1	26.5	25.9	4
5 Nonfederal, by instrument	8531.2	8752.9	9099.6	9524.5	10082.8	10665.6	10783.9	10968.5	11162.7	11405.2	11604.4	5
6 Commercial paper	98.5	107.1	117.8	139.2	157.4	156.4	168.7	179.3	176.6	168.6	193.1	6
7 Municipal securities and loans	1272.2	1302.8	1377.5	1341.7	1293.5	1296.0	1305.1	1326.8	1340.2	1367.5	1397.1	7
8 Corporate bonds	1086.9	1154.5	1229.7	1253.0	1326.3	1398.8	1418.7	1440.2	1470.9	1489.5	1528.8	8
9 Bank loans n.e.c.	690.3	678.4	684.8	759.9	862.1	928.3	962.9	994.2	994.2	1029.8	1045.1	9
10 Other loans and advances	639.3	648.3	629.3	669.6	736.9	770.6	784.4	788.0	803.1	837.4	865.7	10
11 Mortgages	3949.4	4063.5	4201.4	4377.2	4583.9	4903.8	4957.7	5035.0	5151.0	5248.3	5341.2	11
12 Home	2850.2	3018.7	3177.3	3355.9	3530.4	3761.6	3806.1	3860.8	3958.1	4030.3	4097.0	12
13 Multifamily residential	282.5	272.2	266.9	268.8	279.5	301.7	304.1	308.8	310.7	319.0	325.9	13
14 Commercial	737.6	692.8	676.4	669.5	689.4	753.4	759.9	776.7	792.4	808.6	826.8	14
15 Farm	79.2	79.7	80.7	83.0	84.6	87.1	87.7	88.7	89.8	90.4	91.4	15
16 Consumer credit	794.5	798.3	859.0	983.9	1122.8	1211.6	1186.4	1205.0	1226.7	1264.1	1233.5	16
17 Nonfederal, by sector	8531.2	8752.9	9099.6	9524.5	10082.8	10665.6	10783.9	10968.5	11162.7	11405.2	11604.4	17
18 Household sector	3758.6	3923.1	4134.3	4446.2	4800.4	5143.9	5174.6	5260.7	5374.4	5497.0	5546.5	18
19 Nonfinancial business	3695.0	3721.1	3781.9	3927.1	4167.3	4392.3	4466.9	4543.0	4608.2	4699.3	4818.3	19
20 Corporate	2430.0	2470.5	2525.5	2663.1	2876.5	3052.1	3116.3	3170.2	3217.6	3289.3	3387.1	20
21 Nonfarm noncorporate	1130.1	1115.3	1118.5	1121.8	1145.8	1190.2	1202.2	1219.3	1235.2	1253.7	1275.9	21
22 Farm	134.8	135.3	137.9	142.2	145.1	149.9	148.3	153.4	155.4	156.3	155.3	22
23 State and local governments	1077.7	1108.7	1183.4	1151.1	1115.1	1129.4	1142.4	1164.8	1180.1	1209.0	1239.6	23
<b>24 Foreign credit market debt held in U.S.</b>	<b>301.1</b>	<b>315.8</b>	<b>385.8</b>	<b>371.8</b>	<b>442.9</b>	<b>513.4</b>	<b>517.8</b>	<b>531.6</b>	<b>548.7</b>	<b>558.8</b>	<b>571.3</b>	<b>24</b>
25 Commercial paper	82.1	78.4	68.8	42.7	56.2	67.5	69.3	71.3	64.3	65.1	76.7	25
26 Bonds	130.4	147.2	230.1	242.3	291.9	341.3	344.1	352.7	376.3	382.6	384.7	26
27 Bank loans n.e.c.	21.6	23.9	24.6	26.1	34.6	43.7	43.5	46.4	48.2	52.1	53.5	27
28 Other loans and advances	67.0	66.3	62.3	60.8	60.2	61.0	60.9	61.2	59.9	59.0	56.4	28
<b>29 Domestic and foreign</b>	<b>11608.6</b>	<b>12149.0</b>	<b>12821.8</b>	<b>13388.7</b>	<b>14162.5</b>	<b>14960.8</b>	<b>15131.5</b>	<b>15260.7</b>	<b>15482.6</b>	<b>15768.9</b>	<b>16006.5</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>2786.7</b>	<b>3046.3</b>	<b>3346.1</b>	<b>3822.2</b>	<b>4281.2</b>	<b>4837.3</b>	<b>4918.2</b>	<b>5090.9</b>	<b>5211.8</b>	<b>5453.5</b>	<b>5655.7</b>	<b>1</b>
2 Federal government-related	1564.2	1720.0	1885.2	2172.7	2376.8	2608.3	2634.7	2706.2	2746.5	2821.0	2877.9	2
3 Govt.-sponsored enterprise securities	402.9	443.1	523.7	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	3
4 Mortgage pool securities	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	4
5 U.S. government loans	4.8	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Private financial sectors	1222.5	1326.3	1460.8	1649.5	1904.4	2229.1	2283.5	2384.7	2465.3	2632.5	2777.9	6
7 Open market paper	385.3	393.5	393.4	441.6	486.9	579.1	623.0	642.5	684.7	745.7	804.9	7
8 Corporate bonds	669.0	763.9	887.0	1008.8	1205.4	1385.1	1396.5	1457.7	1478.6	1558.9	1630.3	8
9 Bank loans n.e.c.	76.2	77.0	62.6	48.9	52.8	69.7	72.2	75.2	80.7	89.4	94.0	9
10 Other loans and advances	87.1	86.6	108.9	131.6	135.0	162.9	157.9	173.7	183.0	198.5	206.6	10
11 Mortgages	4.8	5.4	8.9	18.7	24.3	32.2	33.8	35.6	38.2	40.0	42.0	11
<b>12 By sector</b>	<b>2786.7</b>	<b>3046.3</b>	<b>3346.1</b>	<b>3822.2</b>	<b>4281.2</b>	<b>4837.3</b>	<b>4918.2</b>	<b>5090.9</b>	<b>5211.8</b>	<b>5453.5</b>	<b>5655.7</b>	<b>12</b>
13 Commercial banks	72.3	80.0	84.6	94.5	102.6	113.6	115.3	125.7	130.0	140.6	148.7	13
14 Bank holding companies	112.3	114.6	123.4	133.6	148.0	150.0	151.6	160.5	164.0	168.6	181.3	14
15 Savings institutions	95.4	88.4	99.6	112.4	115.0	140.5	136.3	144.3	149.8	160.3	162.7	15
16 Credit unions	0.0	0.0	0.2	0.5	0.4	0.4	0.4	0.4	0.5	0.6	0.7	16
17 Life insurance companies	0.0	0.0	0.2	0.6	0.5	1.6	1.8	1.8	1.9	1.8	1.8	17
18 Government-sponsored enterprises	407.7	447.9	528.5	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	18
19 Federally related mortgage pools	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	19
20 ABS issuers	355.0	422.5	506.1	579.0	720.1	873.8	889.9	918.0	989.6	1088.1	1142.7	20
21 Brokers and dealers	19.0	21.7	33.7	34.3	29.3	27.3	26.6	35.3	33.6	35.3	35.1	21
22 Finance companies	389.6	386.4	385.1	433.7	483.9	529.8	528.4	557.8	532.7	554.5	571.8	22
23 Mortgage companies	22.2	30.2	30.2	18.7	19.1	31.5	33.0	34.3	35.2	36.4	38.5	23
24 REITs	13.6	13.9	17.4	31.1	36.8	47.8	51.6	56.6	64.6	72.6	81.7	24
25 Funding corporations	143.1	168.6	180.3	211.0	248.6	312.7	348.6	350.0	363.4	373.8	412.9	25

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total</b>	<b>14395.3</b>	<b>15195.3</b>	<b>16167.9</b>	<b>17210.9</b>	<b>18443.7</b>	<b>19798.2</b>	<b>20049.6</b>	<b>20351.6</b>	<b>20694.4</b>	<b>21222.4</b>	<b>21662.2</b>	<b>1</b>
2 Open market paper	565.9	579.0	580.0	623.5	700.4	803.0	861.1	893.1	925.7	979.4	1074.8	2
3 U.S. government securities	4335.7	4795.5	5216.9	5665.0	6013.6	6390.0	6464.5	6466.8	6517.7	6625.9	6708.6	3
4 Municipal securities	1272.2	1302.8	1377.5	1341.7	1293.5	1296.0	1305.1	1326.8	1340.2	1367.5	1397.1	4
5 Corporate and foreign bonds	1886.4	2065.6	2346.8	2504.0	2823.6	3125.3	3159.3	3250.6	3325.9	3431.0	3543.8	5
6 Bank loans n.e.c.	788.2	779.2	772.0	834.9	949.6	1041.7	1078.6	1115.7	1123.1	1171.3	1192.6	6
7 Other loans and advances	798.2	805.9	805.3	862.0	932.1	994.5	1003.2	1022.9	1046.0	1094.9	1128.7	7
8 Mortgages	3954.2	4068.9	4210.3	4395.9	4608.2	4936.0	4991.5	5070.6	5189.1	5288.3	5383.2	8
9 Consumer credit	794.5	798.3	859.0	983.9	1122.8	1211.6	1186.4	1205.0	1226.7	1264.1	1233.5	9
Memo:												
<i>Selected claims not included above:</i>												
10 Corporate equities	4866.0	5458.3	6257.6	6237.9	8331.3	10061.1	10072.3	11719.8	12804.6	12958.6	14618.6	10
11 Mutual fund shares	769.5	992.5	1375.4	1477.3	1852.8	2342.4	2411.5	2719.6	2977.0	2994.7	3348.4	11

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

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

<b>Total credit market debt (from table L.4)</b>												
	1991	1992	1993	1994	1995	1996	1997	1997	1997	1997	1997	
	14395.3	15195.3	16167.9	17210.9	18443.7	19798.2	20049.6	20351.6	20694.4	21222.4	21662.2	1
2 Official foreign exchange	55.4	51.8	53.4	53.2	63.7	53.7	46.3	46.7	46.1	48.9	48.2	2
3 SDR certificates	10.0	8.0	8.0	8.0	10.2	9.7	9.2	9.2	9.2	9.2	9.2	3
4 Treasury currency	16.3	16.5	17.0	17.6	18.2	18.2	18.3	18.3	18.7	18.2	18.3	4
5 Foreign deposits	273.5	267.7	271.8	324.6	359.2	438.1	485.2	489.9	516.2	527.0	540.1	5
6 Net interbank liabilities	96.4	138.5	189.3	280.1	290.7	240.8	210.9	197.1	186.9	192.8	201.2	6
7 Checkable deposits and currency	1020.9	1134.4	1251.7	1242.0	1229.3	1245.1	1220.0	1265.3	1234.2	1286.6	1259.8	7
8 Small time and savings deposits	2350.7	2293.4	2223.1	2183.2	2279.7	2377.0	2427.1	2432.3	2438.8	2474.1	2526.0	8
9 Large time deposits	488.4	415.2	391.7	411.2	476.9	590.9	606.0	646.7	696.1	713.4	742.4	9
10 Money market fund shares	535.0	539.5	559.6	602.9	745.3	891.1	950.8	952.4	1005.1	1048.7	1132.9	10
11 Security RPs	355.9	400.0	471.3	549.5	659.9	699.9	713.8	766.7	795.4	815.1	881.1	11
12 Mutual fund shares	769.5	992.5	1375.4	1477.3	1852.8	2342.4	2411.5	2719.6	2977.0	2994.7	3348.4	12
13 Security credit	188.9	217.7	279.0	279.0	305.7	358.1	380.0	414.8	432.2	468.2	498.6	13
14 Life insurance reserves	406.8	434.8	470.8	505.3	550.2	593.8	603.7	623.1	638.8	649.7	663.0	14
15 Pension fund reserves	3876.9	4217.9	4662.0	4880.1	5599.6	6329.5	6417.1	6942.5	7331.8	7452.2	8036.2	15
16 Trade payables	948.3	995.1	1047.8	1141.5	1243.4	1315.5	1300.4	1321.9	1351.9	1411.8	1401.7	16
17 Taxes payable	76.8	87.4	98.8	101.4	106.5	121.5	134.8	130.7	139.5	135.4	147.1	17
18 Investment in bank personal trusts	639.3	660.6	691.3	699.4	803.0	871.7	888.7	982.9	1005.1	1082.8	1173.1	18
19 Miscellaneous	4398.4	4749.0	5138.5	5397.3	5767.7	6082.7	6276.5	6224.3	6396.9	6489.0	6725.1	19
<b>20 Total liabilities</b>	<b>30902.8</b>	<b>32815.3</b>	<b>35368.3</b>	<b>37364.7</b>	<b>40805.7</b>	<b>44377.7</b>	<b>45150.1</b>	<b>46536.0</b>	<b>47968.1</b>	<b>49040.3</b>	<b>51014.5</b>	<b>20</b>
<i>+ Financial assets not included in liabilities:</i>												
21 Gold and SDRs	22.3	19.6	20.1	21.1	22.1	21.4	20.9	21.1	21.0	21.1	21.2	21
22 Corporate equities	4866.0	5458.3	6257.6	6237.9	8331.3	10061.1	10072.3	11719.8	12804.6	12958.6	14618.6	22
23 Household equity in noncorp. bus.	3197.5	3156.7	3222.6	3422.6	3647.5	3863.3	3947.1	4030.7	4093.1	4156.7	4203.9	23
<i>- Liabilities not identified as assets:</i>												
24 Treasury currency	-4.7	-4.9	-5.1	-5.4	-5.8	-6.8	-6.9	-7.0	-6.8	-7.4	-7.5	24
25 Foreign deposits	222.6	217.6	233.2	276.2	300.6	353.1	397.8	395.2	416.0	424.6	425.2	25
26 Net interbank transactions	-4.2	-9.3	-4.7	-6.5	-9.0	-10.6	-1.6	-8.1	-22.1	-32.1	-2.2	26
27 Security RPs	-53.3	-48.0	-1.5	67.8	90.7	90.0	68.4	109.2	126.0	162.0	203.8	27
28 Taxes payable	23.4	33.0	40.8	48.8	61.3	74.7	72.3	74.3	84.2	88.5	84.9	28
29 Miscellaneous	-763.2	-698.1	-872.6	-983.1	-1260.8	-1650.8	-1606.0	-1745.9	-1789.5	-1960.4	-2070.6	29
<i>- Floats not included in assets:</i>												
30 Checkable deposits: Federal govt.	3.8	6.8	5.6	3.4	3.1	-1.6	-9.7	-6.8	-7.8	-8.1	-10.4	30
31 Other	40.4	42.0	40.7	38.0	34.2	30.1	25.6	27.9	19.5	26.2	19.9	31
32 Trade credit	-260.2	-248.0	-245.3	-245.8	-258.1	-290.3	-345.8	-371.8	-380.2	-297.5	-364.2	32
<b>33 Totals identified to sectors as assets</b>	<b>39783.8</b>	<b>42158.8</b>	<b>45677.5</b>	<b>47852.8</b>	<b>53850.5</b>	<b>59735.7</b>	<b>60596.4</b>	<b>63840.5</b>	<b>66447.6</b>	<b>67780.8</b>	<b>71579.2</b>	<b>33</b>

**L.9 Assets and Liabilities of the Personal Sector (1)**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>13783.6</b>	<b>14715.9</b>	<b>15774.8</b>	<b>16264.8</b>	<b>18603.8</b>	<b>20671.1</b>	<b>20768.1</b>	<b>22356.2</b>	<b>23457.0</b>	<b>23776.9</b>	<b>25443.7</b>	<b>1</b>
2 Foreign deposits	14.6	15.6	15.8	18.8	23.4	35.5	39.7	43.5	46.5	49.3	53.8	2
3 Checkable deposits and currency	513.0	616.8	673.3	649.1	596.0	534.7	528.4	526.6	499.7	527.1	518.2	3
4 Time and savings deposits	2474.6	2397.6	2291.1	2287.3	2466.0	2640.7	2688.8	2724.6	2774.3	2821.5	2880.3	4
5 Money market fund shares	383.1	342.2	341.8	355.3	454.1	534.6	584.6	574.0	618.7	645.7	706.9	5
6 Securities	4621.7	5169.6	5731.1	5942.2	7115.7	8061.8	7928.4	8820.3	9348.5	9375.5	10211.6	6
7 Open market paper	33.3	29.9	45.5	46.7	59.9	82.6	94.5	104.4	113.1	122.6	132.9	7
8 U.S. savings bonds	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.3	186.2	186.5	186.5	8
9 Other Treasury securities	255.1	314.2	316.4	496.3	411.2	395.1	347.2	263.2	218.6	162.0	114.6	9
10 Agency securities	111.9	137.8	99.4	242.4	260.5	336.9	351.1	361.0	353.5	368.6	335.9	10
11 Municipal securities	614.1	585.5	552.6	502.2	459.1	441.1	436.6	451.1	449.7	463.3	464.8	11
12 Corporate and foreign bonds	304.7	297.3	333.7	373.7	440.3	445.4	414.6	419.5	414.9	445.8	465.6	12
13 Corporate equities (2)	2577.9	2919.7	3220.7	3048.9	4042.5	4602.3	4478.1	5211.0	5611.5	5624.6	6263.4	13
14 Mutual fund shares	586.6	727.9	990.9	1052.1	1257.2	1571.3	1619.8	1823.8	2000.9	2002.1	2247.9	14
15 Private life insurance reserves	393.8	421.5	457.2	491.5	536.3	580.1	590.3	609.1	625.1	635.7	649.2	15
16 Private insured pension reserves	659.1	743.0	836.4	884.5	997.3	1088.9	1111.9	1192.1	1242.1	1266.4	1350.2	16
17 Private noninsured pension reserves	1889.0	1983.1	2216.3	2317.2	2681.4	3072.6	3102.9	3357.8	3565.8	3604.2	3931.8	17
18 Govt. insurance and pension reserves	1341.8	1505.1	1622.9	1692.2	1934.8	2181.6	2215.8	2406.6	2537.7	2595.7	2768.0	18
19 Investment in bank personal trusts	639.3	660.6	691.3	699.4	803.0	871.7	888.7	982.9	1058.9	1082.8	1173.1	19
20 Miscellaneous assets	853.7	860.8	897.7	927.3	995.8	1068.9	1088.7	1118.6	1139.8	1173.1	1200.6	20
<b>21 Total liabilities</b>	<b>5377.4</b>	<b>5546.5</b>	<b>5797.5</b>	<b>6132.3</b>	<b>6547.6</b>	<b>6978.9</b>	<b>7030.0</b>	<b>7156.3</b>	<b>7309.9</b>	<b>7460.9</b>	<b>7541.5</b>	<b>21</b>
22 Mortgage debt on nonfarm homes	2833.2	3001.2	3159.2	3337.2	3511.1	3741.6	3786.0	3840.5	3937.6	4009.6	4076.0	22
23 Other mortgage debt (3)	903.6	868.4	844.1	820.3	817.6	850.0	854.5	866.1	877.8	891.3	908.5	23
24 Consumer credit	794.5	798.3	859.0	983.9	1122.8	1211.6	1186.4	1205.0	1226.7	1264.1	1233.5	24
25 Policy loans	67.3	73.0	78.6	86.4	96.9	101.4	102.9	104.6	105.4	104.6	104.7	25
26 Security credit	55.1	53.5	76.1	75.1	78.6	94.4	101.1	110.5	127.5	131.2	139.0	26
27 Other liabilities (3)	723.8	752.0	780.5	829.5	920.5	979.9	999.1	1029.6	1035.1	1060.1	1079.7	27

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

(2) Only directly held and those in closed-end 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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>16442.9</b>	<b>17317.4</b>	<b>18420.0</b>	<b>19067.6</b>	<b>21576.1</b>	<b>23811.3</b>	<b>23980.4</b>	<b>25639.9</b>	<b>26791.5</b>	<b>27163.1</b>	<b>28864.9</b>	<b>1</b>
2 Deposits	3244.3	3226.7	3160.3	3135.1	3349.7	3542.9	3636.1	3660.4	3727.8	3828.7	3940.7	2
3 Foreign deposits	14.6	15.6	15.8	18.8	23.4	35.5	39.7	43.5	46.5	49.3	53.8	3
4 Checkable deposits and currency	426.6	523.6	570.8	541.0	483.2	416.9	409.4	406.4	378.2	404.0	393.6	4
5 Time and savings deposits	2423.7	2349.0	2235.9	2223.9	2393.9	2561.9	2608.5	2642.8	2690.9	2736.3	2793.3	5
6 Money market fund shares	379.5	338.6	337.9	351.3	449.2	528.7	578.5	567.7	612.2	639.0	700.0	6
7 Credit market instruments	1592.5	1645.8	1635.1	1945.7	1913.3	1979.3	1920.2	1873.7	1822.7	1833.8	1783.5	7
8 Open market paper	33.3	29.9	45.5	46.7	59.9	82.6	94.5	104.4	113.1	122.6	132.9	8
9 U.S. government securities	492.9	596.3	574.5	904.7	841.0	901.4	866.8	792.1	739.4	697.8	617.3	9
10 Treasury	381.0	458.5	475.0	662.2	580.6	564.4	515.7	431.1	385.9	329.2	281.4	10
11 Savings bonds	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.3	186.2	186.5	186.5	11
12 Other Treasury	242.8	301.2	303.1	482.3	395.6	377.4	329.2	244.8	199.8	142.7	94.9	12
13 Agency	111.9	137.8	99.4	242.4	260.5	336.9	351.1	361.0	353.5	368.6	335.9	13
14 Municipal securities	614.1	585.5	552.6	502.2	459.1	441.1	436.6	451.1	449.7	463.3	464.8	14
15 Corporate and foreign bonds	304.7	297.3	333.7	373.7	440.3	445.4	414.6	419.5	414.9	445.8	465.6	15
16 Mortgages	147.6	136.8	128.9	118.5	112.9	108.8	107.7	106.6	105.5	104.2	102.9	16
17 Corporate equities (2)	2577.9	2919.7	3220.7	3048.9	4042.5	4602.3	4478.1	5211.0	5611.5	5624.6	6263.4	17
18 Mutual fund shares	586.6	727.9	990.9	1052.1	1257.2	1571.3	1619.8	1823.8	2000.9	2002.1	2247.9	18
19 Security credit	87.0	76.2	102.3	109.0	127.6	162.9	171.9	189.0	193.1	214.5	228.0	19
20 Life insurance reserves	406.8	434.8	470.8	505.3	550.2	593.8	603.7	623.1	638.8	649.7	663.0	20
21 Pension fund reserves	3876.9	4217.9	4662.0	4880.1	5599.6	6329.5	6417.1	6942.5	7331.8	7452.2	8036.2	21
22 Investment in bank personal trusts	639.3	660.6	691.3	699.4	803.0	871.7	888.7	982.9	1058.9	1082.8	1173.1	22
23 Equity in noncorporate business	3197.5	3156.7	3222.6	3422.6	3647.5	3863.3	3947.1	4030.7	4093.1	4156.7	4203.9	23
24 Miscellaneous assets	234.1	251.0	264.1	269.5	285.4	294.3	297.6	302.8	312.8	318.0	325.4	24
<b>25 Total liabilities</b>	<b>3907.1</b>	<b>4074.8</b>	<b>4316.5</b>	<b>4632.1</b>	<b>4999.0</b>	<b>5360.0</b>	<b>5397.6</b>	<b>5495.8</b>	<b>5627.0</b>	<b>5755.1</b>	<b>5812.1</b>	<b>25</b>
26 Credit market instruments	3758.6	3923.1	4134.3	4446.2	4800.4	5143.9	5174.6	5260.7	5374.4	5497.0	5546.5	26
27 Home mortgages	2654.8	2796.9	2923.3	3096.1	3272.1	3503.9	3548.4	3602.7	3698.3	3768.6	3833.4	27
28 Consumer credit	794.5	798.3	859.0	983.9	1122.8	1211.6	1186.4	1205.0	1226.7	1264.1	1233.5	28
29 Municipal securities	90.6	90.0	89.5	91.0	91.9	97.9	99.1	102.5	105.1	108.8	112.8	29
30 Bank loans n.e.c.	13.1	17.6	27.4	40.0	56.0	52.3	56.9	61.8	48.0	55.5	60.9	30
31 Other loans and advances	110.2	119.5	126.6	133.7	160.3	172.7	179.5	183.8	188.8	190.7	193.6	31
32 Commercial mortgages	95.5	100.9	108.5	101.5	97.3	105.5	104.4	104.9	107.6	109.2	112.3	32
33 Security credit	55.1	53.5	76.1	75.1	78.6	94.4	101.1	110.5	127.5	131.2	139.0	33
34 Trade payables	77.7	82.5	89.8	94.0	102.4	103.9	103.4	105.6	105.6	106.8	106.0	34
35 Deferred and unpaid life insurance premiums	15.7	15.8	16.3	16.8	17.5	17.9	18.4	19.0	19.5	20.1	20.6	35

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

(2) Only directly held and those in closed-end funds. Other equities are included in mutual funds (line 18), life insurance and pension reserves (lines 20 and 21), and bank personal trusts (line 22).

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>4292.9</b>	<b>4477.6</b>	<b>4859.6</b>	<b>5184.0</b>	<b>5732.6</b>	<b>6278.7</b>	<b>6371.1</b>	<b>6560.7</b>	<b>6746.1</b>	<b>6853.5</b>	<b>7018.3</b>	<b>1</b>
2 Foreign deposits	15.0	14.3	12.9	14.0	15.6	26.4	27.0	30.9	30.7	30.0	35.0	2
3 Checkable deposits and currency	268.9	282.6	305.6	329.7	365.7	420.5	412.6	422.2	433.1	436.3	427.9	3
4 Time and savings deposits	117.7	100.5	129.3	130.9	115.0	123.6	120.4	126.8	125.6	131.3	135.6	4
5 Money market fund shares	35.1	51.0	48.7	56.2	81.9	90.1	93.4	95.3	100.5	105.0	110.5	5
6 Security RPs	1.6	5.1	2.5	2.2	2.4	3.8	3.6	3.2	3.9	4.3	4.8	6
7 Credit market instruments	268.3	296.0	308.5	326.8	322.7	332.7	329.1	319.9	329.0	345.3	342.5	7
8 Commercial paper	14.7	17.0	19.4	18.8	20.1	31.0	26.1	25.0	27.8	33.9	36.4	8
9 U.S. government securities	60.8	82.2	81.2	84.7	96.1	99.2	104.3	90.5	94.6	94.9	88.6	9
10 Municipal securities	44.8	45.8	54.7	56.7	36.8	26.7	28.4	33.8	33.1	30.4	35.4	10
11 Mortgages	85.0	85.2	76.0	80.0	84.6	98.0	100.3	102.6	104.9	107.2	109.5	11
12 Consumer credit	63.0	65.7	77.2	86.6	85.1	77.7	70.0	68.0	68.7	78.9	72.7	12
13 Mutual fund shares	14.8	21.1	29.8	31.1	45.7	58.6	62.1	73.1	80.0	81.8	92.4	13
14 Trade receivables	1058.1	1092.8	1138.0	1224.0	1314.2	1386.1	1413.9	1456.4	1468.7	1433.0	1474.9	14
15 Miscellaneous assets	2513.4	2614.3	2884.2	3069.2	3469.3	3836.9	3908.9	4032.9	4174.6	4286.5	4394.7	15
<b>16 Total liabilities</b>	<b>6300.0</b>	<b>6581.4</b>	<b>6869.7</b>	<b>7127.6</b>	<b>7558.2</b>	<b>7943.0</b>	<b>8043.1</b>	<b>8126.3</b>	<b>8249.9</b>	<b>8357.1</b>	<b>8564.0</b>	<b>16</b>
17 Credit market instruments	3695.0	3721.1	3781.9	3927.1	4167.3	4392.3	4466.9	4543.0	4608.2	4699.3	4818.3	17
18 Commercial paper	98.5	107.1	117.8	139.2	157.4	156.4	168.7	179.3	176.6	168.6	193.1	18
19 Municipal securities	114.0	114.0	113.9	108.8	96.3	78.8	72.6	68.6	64.0	58.6	54.9	19
20 Corporate bonds	1086.9	1154.5	1229.7	1253.0	1326.3	1398.8	1418.7	1440.2	1470.9	1489.5	1528.8	20
21 Bank loans n.e.c.	677.2	660.8	657.4	719.8	806.2	876.0	906.0	932.4	946.2	974.3	984.1	21
22 Other loans and advances	519.1	518.9	493.5	526.7	566.8	587.8	596.1	595.1	605.4	637.8	661.9	22
23 Mortgages	1199.2	1165.8	1169.5	1179.5	1214.4	1294.4	1304.8	1327.4	1345.1	1370.4	1395.6	23
24 Trade payables	722.1	762.6	797.6	883.3	971.5	1035.6	1014.4	1032.6	1053.3	1109.5	1097.0	24
25 Taxes payable	61.4	68.5	74.5	74.9	76.2	87.6	100.2	95.1	102.5	97.1	108.1	25
26 Miscellaneous liabilities	1821.6	2029.2	2215.7	2242.3	2343.2	2427.5	2461.7	2455.6	2485.9	2451.3	2540.6	26

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

**L.102 Nonfarm Nonfinancial Corporate Business**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>3764.2</b>	<b>3931.7</b>	<b>4289.0</b>	<b>4567.3</b>	<b>5058.8</b>	<b>5559.6</b>	<b>5641.1</b>	<b>5819.9</b>	<b>5994.0</b>	<b>6089.2</b>	<b>6241.4</b>	<b>1</b>
2 Foreign deposits	15.0	14.3	12.9	14.0	15.6	26.4	27.0	30.9	30.7	30.0	35.0	2
3 Checkable deposits and currency	182.5	189.4	203.1	221.6	252.9	302.7	293.6	302.0	311.5	313.2	303.2	3
4 Time and savings deposits	66.8	51.8	74.1	67.5	42.9	44.7	40.0	45.0	42.2	46.1	48.6	4
5 Money market fund shares	31.5	47.3	44.8	52.2	77.0	84.2	87.4	89.1	94.0	98.3	103.6	5
6 Security RPs	1.6	5.1	2.5	2.2	2.4	3.8	3.6	3.2	3.9	4.3	4.8	6
7 Commercial paper	14.7	17.0	19.4	18.8	20.1	31.0	26.1	25.0	27.8	33.9	36.4	7
8 U.S. government securities	48.5	69.2	67.9	70.7	80.5	81.5	86.3	72.1	75.7	75.7	68.9	8
9 Municipal securities	44.8	45.8	54.7	56.7	36.8	26.7	28.4	33.8	33.1	30.4	35.4	9
10 Mortgages	59.0	60.0	52.3	56.4	57.9	69.0	71.0	73.0	75.0	77.0	79.0	10
11 Consumer credit	63.0	65.7	77.2	86.6	85.1	77.7	70.0	68.0	68.7	78.9	72.7	11
12 Trade receivables	961.4	988.9	1035.0	1107.0	1184.9	1247.4	1272.8	1310.0	1322.8	1284.6	1323.8	12
13 Mutual fund shares	14.8	21.1	29.8	31.1	45.7	58.6	62.1	73.1	80.0	81.8	92.4	13
14 Miscellaneous assets	2260.5	2355.8	2615.3	2782.6	3156.9	3505.7	3572.7	3691.8	3828.5	3935.1	4037.7	14
15 U.S. direct investment abroad (1)	578.0	580.0	598.4	670.3	749.9	815.3	839.0	865.4	889.0	906.9	931.1	15
16 Insurance receivables	149.5	163.0	169.7	177.5	180.7	178.8	177.5	175.8	173.9	171.6	169.0	16
17 Equity in GSEs	1.8	1.9	1.9	2.0	1.8	1.6	1.5	1.0	0.6	0.5	0.2	17
18 Investment in finance company subs.	16.2	17.2	17.8	20.9	25.5	30.2	30.5	30.0	30.8	32.3	32.3	18
19 Other	1515.0	1593.8	1827.6	1912.0	2198.9	2480.0	2524.3	2619.5	2734.2	2823.8	2905.1	19
<b>20 Total liabilities</b>	<b>4829.8</b>	<b>5109.7</b>	<b>5388.6</b>	<b>5627.4</b>	<b>6009.5</b>	<b>6324.1</b>	<b>6410.7</b>	<b>6465.8</b>	<b>6567.0</b>	<b>6651.3</b>	<b>6834.6</b>	<b>20</b>
21 Credit market instruments	2430.0	2470.5	2525.5	2663.1	2876.5	3052.1	3116.3	3170.2	3217.6	3289.3	3387.1	21
22 Commercial paper	98.5	107.1	117.8	139.2	157.4	156.4	168.7	179.3	176.6	168.6	193.1	22
23 Municipal securities (2)	114.0	114.0	113.9	108.8	96.3	78.8	72.6	68.6	64.0	58.6	54.9	23
24 Corporate bonds (1)	1086.9	1154.5	1229.7	1253.0	1326.3	1398.8	1418.7	1440.2	1470.9	1489.5	1528.8	24
25 Bank loans n.e.c.	507.7	488.4	477.6	521.0	587.7	633.5	659.6	675.8	683.8	706.5	714.5	25
26 Other loans and advances	410.2	412.6	388.4	421.4	453.7	472.4	479.6	477.9	486.7	518.6	539.2	26
27 Savings institutions	9.7	6.2	5.4	5.1	6.4	7.9	8.4	8.6	9.2	9.4	9.9	27
28 Finance companies	237.4	238.4	224.1	247.4	271.4	278.5	283.7	280.5	287.6	286.7	293.3	28
29 Federal government	7.9	7.9	8.1	8.0	10.0	8.7	8.5	8.5	8.4	8.4	8.5	29
30 Acceptance liabilities to banks	23.3	20.4	17.1	15.0	14.2	13.4	13.5	14.1	13.5	10.8	8.8	30
31 Rest of the world	125.1	129.9	114.2	122.1	122.1	126.2	132.2	132.0	135.7	142.6	152.2	31
32 ABS issuers	6.8	9.7	19.5	23.7	29.6	37.7	33.2	34.2	32.3	60.7	66.6	32
33 Mortgages	212.7	193.9	198.1	219.7	255.1	312.2	317.2	328.4	335.6	347.4	356.6	33
34 Trade payables	649.4	682.8	719.3	796.5	877.5	932.5	910.5	924.9	943.1	997.3	983.7	34
35 Taxes payable	28.9	35.3	40.7	40.3	40.3	49.9	62.1	56.8	63.8	58.1	68.8	35
36 Miscellaneous liabilities	1721.5	1921.1	2103.1	2127.4	2215.3	2289.6	2321.7	2313.9	2342.5	2306.6	2395.0	36
37 Foreign direct investment in U.S.	469.8	478.6	497.8	543.3	587.9	647.3	669.9	686.2	691.1	709.4	733.1	37
38 Pension fund contributions payable	17.3	18.9	21.9	22.0	25.8	29.6	30.5	31.5	32.4	33.4	34.3	38
39 Other	1234.4	1423.6	1583.4	1562.1	1601.6	1612.6	1621.3	1596.2	1618.9	1563.8	1627.5	39
Memo:												
40 Trade receivables net of payables	312.0	306.1	315.8	310.4	307.4	314.9	362.3	388.1	379.7	287.3	340.1	40
41 Market value of equities	3497.0	3827.9	4126.0	4141.8	5481.1	6367.4	6283.4	7341.0	7965.0	7898.5	9110.4	41
42 Securities and mortgages	1413.6	1462.3	1541.7	1581.5	1677.7	1789.8	1808.4	1837.2	1870.5	1895.6	1940.4	42
43 Loans and short-term paper	1016.4	1008.2	983.8	1081.6	1198.8	1262.4	1307.9	1333.1	1347.2	1393.8	1446.8	43
44 Total short-term liabilities (3)	1694.7	1726.3	1743.8	1918.4	2116.6	2244.8	2280.6	2314.7	2354.1	2449.2	2499.3	44
45 Total liquid assets (4)	420.3	461.1	509.2	534.7	574.0	659.7	654.6	674.1	699.0	713.6	728.3	45
<i>Analytical measures (percent)</i>												
46 Long-term debt/credit market debt	58.2	59.2	61.0	59.4	58.3	58.6	58.0	58.0	58.1	57.6	57.3	46
47 Short-term debt/credit market debt	41.8	40.8	39.0	40.6	41.7	41.4	42.0	42.0	41.9	42.4	42.7	47
48 Liquid assets/short-term liabilities	24.8	26.7	29.2	27.9	27.1	29.4	28.7	29.1	29.7	29.1	29.1	48

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

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

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

(4) Sum of lines 2 through 9, plus line 13.

**L.103 Nonfarm Noncorporate Business**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>479.1</b>	<b>492.4</b>	<b>513.9</b>	<b>557.6</b>	<b>611.7</b>	<b>654.1</b>	<b>663.9</b>	<b>673.7</b>	<b>683.8</b>	<b>694.8</b>	<b>706.0</b>	<b>1</b>
2 Checkable deposits and currency	74.6	79.6	87.2	92.3	96.6	101.7	102.9	104.1	105.4	106.9	108.4	2
3 Time and savings deposits	50.9	48.7	55.2	63.4	72.1	78.9	80.3	81.8	83.4	85.2	87.0	3
4 Money market fund shares	3.6	3.6	3.9	4.0	4.9	5.9	6.1	6.3	6.5	6.7	6.9	4
5 Treasury securities	12.2	13.0	13.3	14.0	15.6	17.7	18.1	18.4	18.8	19.3	19.7	5
6 Mortgages	26.0	25.2	23.7	23.6	26.7	29.0	29.3	29.6	29.9	30.2	30.5	6
7 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Trade receivables	96.7	103.8	103.0	117.0	129.3	138.7	141.0	143.4	145.9	148.5	151.1	8
9 Miscellaneous assets	215.0	218.7	227.6	243.3	266.5	282.3	286.3	290.0	294.0	298.2	302.5	9
10 Insurance receivables	42.4	39.9	40.8	46.8	51.8	54.8	55.8	56.8	57.8	58.9	60.0	10
11 Equity investment in GSEs (1)	0.6	0.6	0.8	0.9	1.0	1.7	1.7	1.6	1.6	1.7	1.6	11
12 Other	172.0	178.1	186.1	195.6	213.7	225.8	228.8	231.6	234.6	237.7	240.9	12
<b>13 Total liabilities</b>	<b>1322.4</b>	<b>1323.2</b>	<b>1329.0</b>	<b>1342.9</b>	<b>1387.3</b>	<b>1451.5</b>	<b>1467.7</b>	<b>1488.9</b>	<b>1508.7</b>	<b>1530.7</b>	<b>1556.0</b>	<b>13</b>
14 Credit market instruments	1130.1	1115.3	1118.5	1121.8	1145.8	1190.2	1202.2	1219.3	1235.2	1253.7	1275.9	14
15 Bank loans n.e.c.	135.0	137.7	143.0	160.2	178.7	202.1	208.2	214.0	218.5	223.8	227.5	15
16 Other loans and advances	87.9	85.4	84.8	84.7	92.3	93.0	94.1	95.0	96.9	97.3	100.9	16
17 Mortgages	907.3	892.2	890.7	876.9	874.8	895.1	900.0	910.4	919.7	932.6	947.5	17
18 Trade payables	59.7	66.6	64.1	71.6	77.8	85.6	87.5	89.4	91.4	93.3	95.2	18
19 Taxes payable	32.5	33.1	33.8	34.6	35.9	37.7	38.0	38.4	38.7	39.0	39.3	19
20 Miscellaneous liabilities	100.1	108.1	112.5	114.9	127.9	138.0	140.0	141.7	143.5	144.7	145.6	20

(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>49.6</b>	<b>53.4</b>	<b>56.6</b>	<b>59.1</b>	<b>62.2</b>	<b>65.0</b>	<b>66.0</b>	<b>67.2</b>	<b>68.3</b>	<b>69.4</b>	<b>70.8</b>	<b>1</b>
2 Checkable deposits and currency	11.8	13.6	15.3	15.8	16.2	16.1	16.1	16.1	16.1	16.2	16.3	2
3 Miscellaneous assets	37.8	39.8	41.3	43.3	46.0	48.9	49.9	51.0	52.2	53.3	54.6	3
4 Insurance receivables	35.6	37.7	39.1	41.1	43.8	47.4	48.4	49.5	50.6	51.7	53.0	4
5 Equity investment in GSEs (2)	2.2	2.1	2.2	2.2	2.2	1.5	1.5	1.6	1.6	1.5	1.6	5
<b>6 Total liabilities</b>	<b>147.8</b>	<b>148.5</b>	<b>152.1</b>	<b>157.4</b>	<b>161.3</b>	<b>167.4</b>	<b>164.7</b>	<b>171.7</b>	<b>174.2</b>	<b>175.1</b>	<b>173.4</b>	<b>6</b>
7 Credit market instruments	134.8	135.3	137.9	142.2	145.1	149.9	148.3	153.4	155.4	156.3	155.3	7
8 Bank loans n.e.c.	34.6	34.7	36.8	38.7	39.7	40.4	38.2	42.6	43.9	43.9	42.1	8
9 Other loans and advances	21.1	20.9	20.3	20.6	20.8	22.4	22.4	22.2	21.8	21.9	21.8	9
10 Mortgages	79.2	79.7	80.7	83.0	84.6	87.1	87.7	88.7	89.8	90.4	91.4	10
11 Trade payables	13.0	13.2	14.2	15.2	16.2	17.4	16.4	18.3	18.8	18.8	18.1	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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>1020.5</b>	<b>1034.0</b>	<b>1083.4</b>	<b>1025.8</b>	<b>994.1</b>	<b>1007.9</b>	<b>1005.2</b>	<b>1029.6</b>	<b>1020.6</b>	<b>1043.3</b>	<b>1062.7</b>	<b>1</b>
2 Checkable deposits and currency	24.6	26.8	28.3	31.6	34.4	31.7	30.0	31.3	31.8	33.2	30.5	2
3 Time and savings deposits	57.2	51.5	46.5	52.9	62.4	70.7	70.7	72.7	75.9	76.8	83.2	3
4 Security RPs	118.4	123.1	133.7	118.6	115.7	147.8	147.9	149.4	150.1	151.4	160.0	4
5 Credit market instruments	750.6	752.3	784.9	729.9	638.6	614.8	605.4	618.9	606.6	614.5	610.5	5
6 Open market paper	9.0	14.1	17.9	22.3	39.4	59.7	63.4	65.1	69.2	71.0	75.3	6
7 U.S. government securities	598.3	593.1	622.8	556.6	441.3	383.2	372.0	384.9	367.9	374.8	366.9	7
8 Treasury	435.5	418.2	447.8	370.0	289.8	257.0	250.6	243.3	237.7	239.3	236.6	8
9 Agency	162.7	174.9	175.0	186.6	151.5	126.2	121.4	141.6	130.2	135.4	130.2	9
10 Municipal securities	11.6	10.5	9.5	8.6	5.1	4.6	4.4	4.5	4.7	4.8	4.9	10
11 Corporate and foreign bonds	18.0	20.9	26.5	31.9	39.0	49.7	47.3	45.0	44.5	42.8	41.2	11
12 Mortgages	113.7	113.7	108.3	110.5	113.8	117.6	118.3	119.4	120.3	121.2	122.2	12
13 Corporate equities	6.3	7.8	9.3	10.6	26.2	46.8	51.2	55.7	59.9	63.0	69.5	13
14 Mutual fund shares	9.4	14.9	21.3	29.1	35.0	41.0	42.6	42.8	43.9	44.6	45.5	14
15 Taxes receivable	37.0	38.9	39.1	34.0	27.9	26.1	25.9	26.5	27.0	26.9	27.6	15
16 Miscellaneous assets	17.0	18.8	20.1	19.0	53.9	29.0	31.6	32.2	25.4	33.0	36.0	16
<b>17 Total liabilities</b>	<b>1103.1</b>	<b>1136.4</b>	<b>1211.8</b>	<b>1180.2</b>	<b>1146.4</b>	<b>1162.3</b>	<b>1175.8</b>	<b>1198.3</b>	<b>1213.8</b>	<b>1243.0</b>	<b>1273.4</b>	<b>17</b>
18 Credit market instruments	1077.7	1108.7	1183.4	1151.1	1115.1	1129.4	1142.4	1164.8	1180.1	1209.0	1239.6	18
19 Municipal securities	1067.6	1098.8	1174.2	1141.8	1105.3	1119.3	1133.5	1155.8	1171.2	1200.1	1229.4	19
20 Short-term	33.1	32.0	33.8	31.7	32.9	39.1	40.1	37.8	43.0	47.5	48.4	20
21 Other	1034.5	1066.8	1140.3	1110.2	1072.5	1080.2	1093.3	1118.1	1128.1	1152.6	1181.0	21
22 U.S. government loans	10.0	9.9	9.2	9.3	9.8	10.1	8.9	9.0	8.9	8.9	10.2	22
23 Trade payables	25.4	27.7	28.4	29.0	31.2	32.8	33.4	33.5	33.7	34.1	33.8	23

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

**L.106 Federal Government**

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

<b>1 Total financial assets</b>	<b>498.5</b>	<b>474.1</b>	<b>488.7</b>	<b>437.1</b>	<b>438.5</b>	<b>437.7</b>	<b>446.6</b>	<b>459.4</b>	<b>446.3</b>	<b>435.6</b>	<b>449.3</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	39.1	38.8	40.2	41.4	53.8	44.9	38.3	38.9	38.6	42.0	41.7	2
3 Checkable deposits and currency	50.9	31.7	52.2	27.8	22.2	38.3	40.0	57.8	49.3	41.6	37.9	3
4 Time and savings deposits	1.6	0.9	0.8	0.7	0.9	2.4	2.4	3.3	2.8	3.4	3.0	4
5 Credit market instruments	248.0	236.0	231.9	204.4	204.2	196.5	196.9	198.3	199.1	201.4	204.8	5
6 Agency securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Mortgages	98.3	86.4	85.0	71.0	57.8	50.3	48.0	47.4	46.3	45.7	45.5	7
8 Other loans and advances	149.8	149.7	146.9	133.4	146.4	146.2	148.8	150.9	152.9	155.7	159.3	8
9 Trade receivables	37.5	30.8	28.4	24.7	23.1	24.3	24.7	25.4	24.7	23.6	24.5	9
10 Taxes receivable	16.4	15.5	18.9	18.6	17.3	20.7	36.6	29.9	28.2	20.0	34.5	10
11 Miscellaneous assets	104.9	120.3	116.2	119.5	117.1	110.6	107.7	105.9	103.6	103.7	103.0	11
<b>12 Total liabilities</b>	<b>3184.5</b>	<b>3511.7</b>	<b>3799.1</b>	<b>3984.0</b>	<b>4143.2</b>	<b>4335.8</b>	<b>4377.8</b>	<b>4320.5</b>	<b>4347.8</b>	<b>4391.8</b>	<b>4411.5</b>	<b>12</b>
13 SDR certificates	10.0	8.0	8.0	8.0	10.2	9.7	9.2	9.2	9.2	9.2	9.2	13
14 Treasury currency	16.3	16.5	17.0	17.6	18.2	18.2	18.3	18.3	18.7	18.2	18.3	14
15 Credit market instruments	2776.4	3080.3	3336.5	3492.3	3636.7	3781.8	3829.8	3760.6	3771.2	3804.9	3830.8	15
16 Savings bonds	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.3	186.2	186.5	186.5	16
17 Other Treasury securities	2619.7	2904.3	3138.0	3285.6	3423.5	3568.1	3617.0	3547.9	3558.9	3591.8	3618.3	17
18 Budget agency securities	18.6	18.8	26.6	26.7	28.2	26.6	26.3	26.3	26.1	26.5	25.9	18
19 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Trade payables	85.8	83.1	86.1	86.5	82.7	86.0	87.3	89.6	89.6	88.3	89.7	20
21 Insurance and pension reserves	289.1	316.8	344.7	372.7	388.7	432.8	426.6	436.1	455.0	464.6	456.9	21
22 Miscellaneous liabilities	7.0	6.9	6.8	6.8	6.7	7.3	6.6	6.7	4.2	6.6	6.6	22

**L.107 Rest of the World**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>2162.6</b>	<b>2336.2</b>	<b>2704.8</b>	<b>2904.9</b>	<b>3465.9</b>	<b>4151.8</b>	<b>4285.3</b>	<b>4327.7</b>	<b>4544.3</b>	<b>4660.0</b>	<b>4872.2</b>	<b>1</b>
2 Net interbank assets	36.6	79.9	125.4	218.2	229.3	177.3	150.1	141.1	148.6	146.3	139.7	2
3 U.S. checkable deposits and currency	144.7	159.6	178.2	203.5	216.8	236.7	241.2	247.9	253.3	266.9	268.0	3
4 U.S. time deposits	49.0	47.9	54.7	56.3	49.6	60.6	63.0	65.9	68.4	73.5	78.3	4
5 Security RPs	20.9	41.7	58.6	46.6	67.6	70.9	84.2	84.7	89.8	77.7	79.0	5
6 Credit market instruments	928.8	1023.0	1147.8	1254.8	1563.1	1953.6	2052.7	2126.4	2229.1	2274.0	2340.0	6
7 Open market paper	11.3	12.9	18.8	24.9	43.4	54.5	46.9	57.2	72.7	75.0	71.4	7
8 U.S. government securities	559.0	628.7	741.5	796.5	1028.1	1325.1	1404.3	1447.5	1505.7	1524.7	1558.1	8
9 Official holdings	315.9	335.7	388.3	415.0	498.9	610.2	634.1	622.7	632.0	607.2	622.4	9
10 Treasury	307.1	323.0	371.2	393.4	471.5	579.0	602.2	590.1	596.8	571.9	584.4	10
11 Agency	8.8	12.7	17.1	21.6	27.4	31.2	31.9	32.5	35.2	35.3	38.0	11
12 Private holdings	243.1	293.0	353.1	381.5	529.2	714.9	770.1	824.8	873.7	917.5	935.8	12
13 Treasury	189.5	225.1	253.9	266.7	389.4	530.6	578.4	623.4	659.8	693.6	691.2	13
14 Agency	53.6	67.9	99.2	114.8	139.8	184.3	191.8	201.4	213.9	223.9	244.6	14
15 U.S. corporate bonds (1)	233.4	251.5	273.3	311.4	369.5	447.7	469.3	489.7	515.1	531.7	558.4	15
16 Loans to U.S. corporate business	125.1	129.9	114.2	122.1	122.1	126.2	132.2	132.0	135.7	142.6	152.2	16
17 U.S. corporate equities	299.0	329.2	373.5	368.9	509.0	623.0	639.5	764.6	845.3	881.7	1017.0	17
18 Trade receivables	42.3	44.7	47.5	50.6	51.2	57.5	59.4	60.3	61.1	62.0	63.0	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	641.4	610.2	719.0	706.1	779.3	972.3	995.2	836.8	848.6	877.7	887.2	20
21 Foreign direct investment in U.S. (2)	491.9	500.5	550.9	585.0	654.5	729.1	759.4	786.5	813.0	837.0	859.4	21
22 Other	149.5	109.6	168.1	121.1	124.8	243.2	235.8	50.3	35.6	40.8	27.8	22
<b>23 Total liabilities</b>	<b>1387.9</b>	<b>1398.0</b>	<b>1574.2</b>	<b>1702.3</b>	<b>1940.3</b>	<b>2194.3</b>	<b>2322.1</b>	<b>2288.2</b>	<b>2368.3</b>	<b>2392.1</b>	<b>2402.0</b>	<b>23</b>
24 U.S. official foreign exchange and net IMF position	55.4	51.8	53.4	53.2	63.7	53.7	46.3	46.7	46.1	48.9	48.2	24
25 U.S. private deposits	273.5	267.7	271.8	324.6	359.2	438.1	485.2	489.9	516.2	527.0	540.1	25
26 Credit market instruments	301.1	315.8	385.8	371.8	442.9	513.4	517.8	531.6	548.7	558.8	571.3	26
27 Commercial paper	82.1	78.4	68.8	42.7	56.2	67.5	69.3	71.3	64.3	65.1	76.7	27
28 Bonds	130.4	147.2	230.1	242.3	291.9	341.3	344.1	352.7	376.3	382.6	384.7	28
29 Bank loans n.e.c.	21.6	23.9	24.6	26.1	34.6	43.7	43.5	46.4	48.2	52.1	53.5	29
30 Official	2.4	3.3	2.4	2.2	2.6	2.9	2.0	2.0	2.2	2.1	2.3	30
31 Banks	6.9	7.6	8.8	8.8	10.9	14.3	13.8	13.5	13.2	13.8	13.2	31
32 Other	12.3	13.0	13.5	15.2	21.1	26.5	27.7	30.9	32.8	36.3	38.0	32
33 U.S. government loans	55.0	55.1	54.1	52.9	52.1	51.0	50.6	50.5	49.6	49.3	48.4	33
34 Acceptance liabilities to banks	12.0	11.3	8.2	7.9	8.2	9.9	10.3	10.8	10.3	9.7	8.0	34
35 Trade payables	30.4	31.8	35.9	39.5	45.3	43.0	44.2	44.3	46.1	53.1	55.6	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	727.4	731.0	827.4	913.1	1029.2	1146.1	1228.6	1175.7	1211.2	1204.3	1186.7	37
38 U.S. equity in IBRD, etc.	22.4	23.8	25.0	26.4	27.9	29.7	30.1	30.5	31.0	31.3	31.7	38
39 U.S. government deposits	1.8	1.8	1.9	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.8	39
40 U.S. direct investment abroad (1,2)	655.4	668.0	714.8	797.8	884.3	970.8	999.6	1038.1	1062.3	1090.2	1117.2	40
41 Other	47.8	37.3	85.7	86.8	115.0	143.8	197.0	105.2	116.1	80.9	36.1	41
Memo:												
42 Market value of foreign equities held by U.S. residents (3)	279.0	314.3	543.9	586.6	699.1	875.5	901.2	1004.5	1070.3	1079.1	1103.1	42

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

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

(3) Includes American Depositary Receipts (ADRs).

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>364.6</b>	<b>381.7</b>	<b>423.8</b>	<b>452.1</b>	<b>471.9</b>	<b>495.2</b>	<b>486.0</b>	<b>507.6</b>	<b>502.2</b>	<b>534.0</b>	<b>519.7</b>	<b>1</b>
2 Gold and foreign exchange	38.6	32.5	33.3	33.0	32.1	30.2	28.9	28.9	28.5	28.0	27.7	2
3 SDR certificates	10.0	8.0	8.0	8.0	10.2	9.7	9.2	9.2	9.2	9.2	9.2	3
4 Treasury currency	21.0	21.5	22.1	23.0	24.0	25.0	25.2	25.3	25.5	25.6	25.8	4
5 Federal Reserve float	0.7	3.3	0.9	-0.7	0.1	4.3	-0.5	0.5	-0.3	0.7	1.5	5
6 Fed. Res. loans to domestic banks	0.2	0.7	0.1	0.2	0.1	0.1	4.0	1.9	0.3	2.0	0.0	6
7 Security RPs	15.9	8.1	13.2	10.6	13.9	21.6	11.6	16.6	13.9	23.8	8.3	7
8 Credit market instruments	272.5	300.4	336.7	368.2	380.8	393.1	397.1	412.4	412.7	431.4	433.8	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 U.S. government securities	272.5	300.4	336.7	368.2	380.8	393.1	397.1	412.4	412.7	431.4	433.8	10
11 Treasury	266.5	295.0	332.0	364.5	378.2	390.9	395.1	410.9	411.8	430.7	433.2	11
12 Agency	6.0	5.4	4.6	3.6	2.6	2.2	2.0	1.5	0.9	0.7	0.6	12
13 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Miscellaneous assets	5.6	7.4	9.6	9.8	10.7	11.2	10.6	12.8	12.3	13.2	13.4	14
<b>15 Total liabilities</b>	<b>362.0</b>	<b>378.7</b>	<b>420.4</b>	<b>448.4</b>	<b>467.9</b>	<b>490.7</b>	<b>480.6</b>	<b>502.1</b>	<b>495.9</b>	<b>528.8</b>	<b>514.1</b>	<b>15</b>
16 Depository institution reserves	29.4	32.1	35.0	30.8	29.6	24.5	21.8	23.2	21.8	30.8	24.4	16
17 Vault cash of commercial banks	33.6	31.9	32.7	38.1	40.6	45.2	37.2	38.4	38.5	45.0	37.8	17
18 Checkable deposits and currency	293.5	311.1	348.2	373.5	390.5	413.9	414.9	432.5	428.3	444.0	443.8	18
19 Due to federal government	18.3	8.0	15.2	7.5	6.2	8.0	6.3	16.7	7.9	5.7	5.8	19
20 Due to rest of the world	1.0	0.2	0.4	0.3	0.5	0.5	1.3	0.6	0.7	1.0	0.8	20
21 Currency outside banks	274.2	302.8	332.6	365.7	383.7	405.5	407.4	415.2	419.7	437.4	437.3	21
22 Miscellaneous liabilities	5.5	3.7	4.6	6.0	7.3	7.1	6.7	8.0	7.2	8.9	8.0	22
23 Federal Reserve Bank stock	2.7	3.1	3.4	3.7	4.0	4.6	4.8	5.1	5.2	5.4	5.5	23
24 Other	2.8	0.6	1.2	2.3	3.3	2.5	1.9	2.9	2.0	3.5	2.5	24

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

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>3414.4</b>	<b>3629.5</b>	<b>3875.9</b>	<b>4150.1</b>	<b>4487.6</b>	<b>4705.3</b>	<b>4782.6</b>	<b>4907.0</b>	<b>4986.7</b>	<b>5169.7</b>	<b>5298.5</b>	<b>1</b>
2 Vault cash	33.6	31.9	32.7	38.1	40.6	45.2	37.2	38.4	38.5	45.0	37.8	2
3 Reserves at Federal Reserve	26.5	29.0	31.5	28.0	26.9	22.3	19.8	21.4	20.0	29.1	22.7	3
4 Checkable deposits and currency	1.8	1.3	1.0	1.4	1.6	1.4	1.4	1.4	1.4	1.4	1.4	4
5 Total bank credit	2872.3	3011.8	3174.4	3331.2	3604.6	3794.5	3868.2	3957.4	4010.5	4145.1	4217.6	5
6 U.S. government securities	568.2	672.9	745.4	719.1	746.1	757.5	792.9	788.9	799.7	841.4	873.5	6
7 Treasury	232.5	294.4	322.2	290.4	278.7	261.8	282.5	265.9	261.8	270.3	279.2	7
8 Agency	335.7	378.5	423.2	428.7	467.5	495.7	510.4	523.0	537.9	571.2	594.3	8
9 Municipal securities	103.2	97.5	99.2	97.6	93.4	94.2	94.0	94.3	96.2	96.7	96.6	9
10 Corporate and foreign bonds	96.3	94.7	98.2	102.5	110.9	112.3	118.8	122.6	132.4	143.1	153.0	10
11 Total loans	2097.0	2139.8	2223.5	2407.1	2646.9	2821.1	2853.2	2941.3	2972.5	3053.2	3087.4	11
12 Open market paper	10.6	9.2	7.3	5.8	5.7	6.5	3.2	3.1	3.1	2.7	1.1	12
13 Bank loans n.e.c.	788.2	779.2	772.0	834.9	949.6	1041.7	1078.6	1115.7	1123.1	1171.3	1192.6	13
14 Mortgages	881.3	900.5	947.8	1012.7	1090.2	1145.4	1160.1	1196.5	1227.2	1244.1	1270.0	14
15 Consumer credit	370.2	362.9	395.7	458.8	502.0	526.8	504.3	510.7	507.5	512.6	492.2	15
16 Security credit	46.8	88.0	100.7	94.9	99.5	100.8	107.0	115.3	111.6	122.5	131.6	16
17 Corporate equities	3.8	3.4	4.3	2.9	5.0	6.8	2.3	1.9	1.9	2.6	4.0	17
18 Mutual fund shares	3.7	3.4	3.9	2.0	2.3	2.6	7.1	8.3	7.9	8.1	3.1	18
19 Customers' liab. on acceptances (2)	35.3	31.7	25.3	22.9	22.3	23.4	23.8	24.9	23.8	20.6	16.8	19
20 Miscellaneous assets	444.9	523.9	611.1	728.4	791.6	818.6	832.2	863.6	892.5	928.5	1002.2	20
<b>21 Total liabilities</b>	<b>3363.3</b>	<b>3532.8</b>	<b>3750.3</b>	<b>4049.0</b>	<b>4333.2</b>	<b>4547.4</b>	<b>4634.2</b>	<b>4755.0</b>	<b>4842.9</b>	<b>5045.5</b>	<b>5156.0</b>	<b>21</b>
22 Net interbank liabilities	33.4	74.5	121.7	211.2	220.5	171.1	151.9	135.4	126.6	117.0	139.0	22
23 To monetary authority	0.9	3.9	1.0	-0.5	0.2	4.4	3.5	2.4	0.1	2.8	1.5	23
24 To domestic banks (3)	-4.2	-9.3	-4.7	-6.5	-9.0	-10.6	-1.6	-8.1	-22.1	-32.1	-2.2	24
25 To foreign banks	36.6	79.9	125.4	218.2	229.3	177.3	150.1	141.1	148.6	146.3	139.7	25
26 Checkable deposits	621.6	714.3	788.4	756.7	710.8	676.3	642.0	661.1	626.8	656.4	617.1	26
27 Federal government	36.4	30.6	42.6	23.8	19.0	28.7	24.0	34.2	33.5	27.8	21.7	27
28 Rest of the world	19.4	21.7	21.3	23.2	24.0	26.6	26.9	29.4	28.1	31.6	32.1	28
29 Private domestic	565.7	662.1	724.5	709.8	667.8	621.0	591.1	597.4	565.1	597.1	563.3	29
30 Small time and savings deposits	1386.5	1389.2	1377.2	1376.2	1490.1	1613.2	1666.7	1684.4	1716.0	1761.5	1814.1	30
31 Large time deposits	399.6	332.8	311.7	333.0	387.8	493.1	505.0	543.6	590.0	601.0	626.8	31
32 Federal funds and security RPs (net)	229.6	272.2	313.7	391.8	422.2	463.2	477.0	498.4	516.2	552.2	580.1	32
33 Credit market instruments	184.6	194.6	208.0	228.1	250.6	263.6	266.9	286.2	294.0	309.2	330.0	33
34 Open market paper	62.1	54.4	51.9	55.0	52.8	55.7	56.1	59.8	58.5	58.5	58.9	34
35 Corporate bonds	113.2	127.6	134.9	142.6	161.1	168.9	171.8	180.1	184.2	192.6	205.1	35
36 Other loans and advances	9.3	12.5	21.2	30.5	36.7	39.0	39.0	46.4	51.3	58.1	66.1	36
37 Taxes payable	0.5	0.7	1.2	1.9	2.8	4.0	4.3	4.7	5.0	5.4	5.8	37
38 Miscellaneous liabilities	507.6	554.6	628.4	750.1	848.4	863.0	920.3	941.1	968.3	1042.8	1042.9	38
Memo:												
39 Credit market funds advanced (4)	2853.3	2948.6	3090.8	3254.3	3520.1	3707.7	3775.7	3856.8	3912.9	4032.5	4095.8	39

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

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

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 16) less corporate equities (line 17) less mutual fund shares (line 18) plus customers' liability on acceptances (line 19).

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>2649.5</b>	<b>2749.8</b>	<b>2916.5</b>	<b>3113.2</b>	<b>3315.5</b>	<b>3439.5</b>	<b>3490.4</b>	<b>3563.1</b>	<b>3621.3</b>	<b>3742.3</b>	<b>3797.9</b>	<b>1</b>
2 Vault cash and reserves at Federal Reserve	59.2	60.2	63.2	65.2	66.6	66.3	56.3	58.8	57.9	71.2	59.6	2
3 Total bank credit	2527.4	2623.5	2780.9	2921.4	3116.3	3231.5	3278.9	3353.4	3412.3	3512.2	3574.1	3
4 U.S. government securities	529.0	614.5	671.3	646.1	629.1	609.7	626.1	627.7	631.0	664.0	683.6	4
5 Treasury	207.8	254.3	275.0	248.0	207.6	173.0	180.1	172.4	163.2	166.8	172.2	5
6 Agency	321.2	360.1	396.3	398.1	421.5	436.7	446.0	455.3	467.8	497.2	511.4	6
7 Mortgage pool securities	153.7	155.5	173.2	182.2	195.1	216.6	223.9	228.4	235.9	247.7	258.4	7
8 Agency-issued CMOs	89.4	122.7	133.8	119.4	101.0	89.5	92.4	93.2	96.9	107.0	108.2	8
9 Other agency securities	78.1	81.9	89.3	96.5	125.3	130.7	129.7	133.7	135.0	142.4	144.8	9
10 Municipal securities	102.7	97.0	98.9	97.0	92.7	93.7	93.5	93.8	95.7	96.1	96.0	10
11 Corporate and foreign bonds	69.7	66.6	66.6	66.0	69.3	64.8	67.4	70.0	78.6	85.8	91.9	11
12 Private mortgage pool securities	3.5	3.8	4.7	3.6	4.5	4.2	3.5	3.4	3.2	3.0	3.1	12
13 Privately issued CMOs	28.2	21.6	19.8	21.5	24.9	21.8	21.3	20.6	21.7	22.5	28.7	13
14 Other bonds	38.0	41.1	42.1	40.9	39.8	38.9	42.5	46.0	53.7	60.4	60.1	14
15 Total loans	1818.4	1838.6	1935.9	2107.4	2317.9	2453.9	2482.5	2551.7	2597.2	2655.6	2695.6	15
16 Open market paper	7.5	5.9	4.9	3.6	3.9	4.2	2.7	2.6	2.7	2.3	0.8	16
17 Bank loans n.e.c.	589.0	569.6	578.4	624.6	701.6	759.8	790.6	817.4	832.5	869.0	895.9	17
18 Mortgages	821.8	842.9	895.5	963.7	1045.4	1102.9	1119.1	1158.0	1189.0	1207.3	1235.1	18
19 Consumer credit	370.2	362.9	395.7	458.8	502.0	526.8	504.3	510.7	507.5	512.6	492.2	19
20 Security credit	30.0	57.3	61.4	56.8	65.1	60.2	65.9	63.0	65.4	64.4	71.6	20
21 Corporate equities	3.8	3.4	4.3	2.9	5.0	6.8	2.3	1.9	1.9	2.6	4.0	21
22 Mutual fund shares	3.7	3.4	3.9	2.0	2.3	2.6	7.1	8.3	7.9	8.1	3.1	22
23 Customers' liab. on acceptances (1)	12.6	12.6	10.1	9.9	12.3	13.9	14.5	15.0	14.7	13.7	11.6	23
24 Miscellaneous assets	50.4	53.6	62.2	116.7	120.3	127.7	140.8	136.0	136.3	145.2	152.6	24
<b>25 Total liabilities</b>	<b>2777.7</b>	<b>2862.2</b>	<b>3036.3</b>	<b>3271.5</b>	<b>3457.6</b>	<b>3598.7</b>	<b>3659.2</b>	<b>3738.3</b>	<b>3812.2</b>	<b>3957.2</b>	<b>4005.6</b>	<b>25</b>
26 Net interbank liabilities	-41.1	-48.8	-19.4	60.5	54.4	0.4	-2.7	4.2	-3.6	0.4	-14.4	26
27 Federal Reserve float	0.7	3.3	0.9	-0.7	0.1	4.3	-0.5	0.5	-0.3	0.7	1.5	27
28 Borrowing from Federal Reserve banks	0.2	0.7	0.1	0.2	0.1	0.1	4.0	1.9	0.3	2.0	0.0	28
29 To domestic banks	-47.9	-33.6	-19.9	-13.3	-20.0	-41.8	-43.7	-44.6	-52.3	-50.1	-52.6	29
30 To foreign banks	5.9	-19.2	-0.5	74.3	74.1	37.8	37.6	46.5	48.7	47.8	36.7	30
31 Checkable deposits	607.4	700.2	773.9	741.7	695.8	661.4	627.2	645.3	611.8	640.3	601.4	31
32 Federal government	36.4	30.6	42.6	23.8	19.0	28.7	24.0	34.2	33.5	27.8	21.7	32
33 Rest of the world	14.1	15.8	15.6	17.1	18.0	21.3	21.6	23.5	22.6	25.8	26.3	33
34 Private domestic	556.9	653.8	715.7	700.9	658.7	611.4	581.5	587.5	555.7	586.7	553.4	34
35 Small time and savings deposits	1367.5	1369.5	1358.6	1357.9	1471.3	1594.2	1637.1	1657.7	1692.7	1738.0	1790.8	35
36 Large time deposits	292.3	216.1	196.1	214.0	256.5	306.1	314.2	329.1	360.9	369.3	391.0	36
37 Federal funds and security RPs (net)	192.6	234.3	279.8	351.4	379.6	408.2	418.0	433.3	455.2	471.7	487.6	37
38 Acceptance liabilities	12.9	12.8	10.2	10.0	12.3	14.0	14.5	15.1	14.8	13.7	11.6	38
39 Corporate bonds	25.2	33.5	37.1	40.6	43.3	50.9	52.1	53.9	54.7	61.6	65.6	39
40 Other loans and advances	9.3	12.5	21.2	30.5	36.7	39.0	39.0	46.4	51.3	58.1	66.1	40
41 Taxes payable	0.5	0.7	1.2	1.9	2.8	4.0	4.3	4.7	5.0	5.4	5.8	41
42 Miscellaneous liabilities	311.2	331.3	377.6	463.0	505.0	520.6	555.4	548.6	569.2	598.7	600.1	42
43 Investment by bank holding companies	227.2	255.0	286.6	304.2	344.3	372.9	387.1	399.3	410.0	413.6	430.3	43
44 Other	84.0	76.3	91.0	158.9	160.7	147.7	168.3	149.3	159.2	185.1	169.9	44
Memo:												
45 Credit market funds advanced (2)	2502.5	2571.9	2721.5	2869.6	3056.1	3175.8	3218.1	3295.2	3351.9	3450.7	3507.1	45

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

(2) Total bank credit (line 3) less security credit (line 20) less corporate equities (line 21) less mutual fund shares (line 22) plus customers' liability on acceptances (line 23).

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>437.5</b>	<b>509.3</b>	<b>542.2</b>	<b>589.7</b>	<b>666.3</b>	<b>714.8</b>	<b>727.0</b>	<b>758.1</b>	<b>762.6</b>	<b>807.1</b>	<b>847.8</b>	<b>1</b>
2 Reserves at Federal Reserve	0.9	0.7	1.0	1.0	0.8	1.1	0.7	1.0	0.6	2.9	0.9	2
<b>3 Total bank credit</b>	<b>313.4</b>	<b>347.4</b>	<b>350.2</b>	<b>362.3</b>	<b>436.9</b>	<b>507.0</b>	<b>531.3</b>	<b>544.2</b>	<b>538.1</b>	<b>567.2</b>	<b>572.5</b>	<b>3</b>
4 U.S. government securities	32.0	43.7	57.6	55.7	99.6	130.4	148.8	143.2	150.8	157.3	167.3	4
5 Treasury	20.8	29.6	36.1	32.7	62.3	80.7	94.0	85.8	90.5	95.1	99.9	5
6 Agency	11.2	14.1	21.5	23.0	37.3	49.7	54.8	57.5	60.3	62.2	67.4	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	21.4	22.4	23.8	28.9	33.5	36.6	38.8	38.6	39.6	41.3	42.8	8
9 Total loans	260.0	281.3	268.8	277.7	303.9	339.9	343.7	362.3	347.6	368.6	362.3	9
10 Open market paper	3.1	3.3	2.4	2.2	1.7	2.3	0.5	0.5	0.4	0.4	0.3	10
11 Bank loans n.e.c.	185.8	195.7	182.0	197.2	232.6	264.8	271.3	281.2	273.4	284.0	278.3	11
12 Mortgages	54.3	51.6	45.1	40.3	35.1	32.2	30.8	28.3	27.6	26.1	23.8	12
13 Security credit	16.8	30.7	39.3	38.1	34.4	40.6	41.1	52.3	46.2	58.0	60.0	13
14 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Customers' liab. on acceptances (2)	22.7	19.1	15.1	13.0	10.1	9.4	9.3	9.9	9.0	6.9	5.2	15
16 Miscellaneous assets	100.5	142.1	175.9	213.5	218.5	197.2	185.8	203.0	214.8	230.0	269.2	16
<b>17 Total liabilities</b>	<b>446.4</b>	<b>519.3</b>	<b>553.7</b>	<b>602.8</b>	<b>681.3</b>	<b>731.9</b>	<b>744.7</b>	<b>776.4</b>	<b>781.4</b>	<b>826.6</b>	<b>868.0</b>	<b>17</b>
18 Net interbank liabilities	88.9	134.3	151.2	162.4	181.0	178.6	161.0	141.1	138.8	124.1	163.1	18
19 To foreign banks	41.1	103.5	132.7	158.5	173.6	162.1	129.7	115.6	121.9	120.4	126.3	19
20 To domestic banks	47.8	30.8	18.5	3.9	7.5	16.5	31.3	25.5	16.9	3.8	36.8	20
21 Checkable deposits	8.9	8.3	8.3	8.8	8.7	8.0	8.0	8.9	8.3	8.8	8.3	21
22 Small time and savings deposits	11.0	11.2	10.4	9.3	8.5	8.7	19.4	16.8	13.1	13.1	12.7	22
23 Large time deposits	99.3	108.2	107.4	110.0	121.0	176.6	180.7	204.6	218.9	221.3	225.1	23
24 Federal funds and security RPs (net)	38.4	39.0	34.7	41.4	43.2	55.1	59.0	65.3	61.0	80.7	91.6	24
25 Acceptance liabilities	24.9	21.2	16.0	13.4	10.4	9.6	9.7	10.3	9.2	7.2	5.5	25
26 Miscellaneous liabilities	175.0	197.1	225.7	257.6	308.5	295.2	306.8	329.3	332.2	371.3	361.7	26
27 Foreign direct investment in U.S.	24.9	21.2	24.0	26.3	32.9	30.9	31.4	34.2	35.6	38.6	41.2	27
28 Due to affiliates	47.2	51.1	44.5	44.1	50.7	64.5	79.4	74.3	82.9	78.8	87.5	28
29 Other	102.9	124.8	157.1	187.3	224.9	199.9	196.1	220.8	213.7	253.9	232.9	29
Memo:												
30 Credit market funds advanced (3)	319.2	335.8	326.0	337.1	412.6	475.8	499.5	501.8	501.0	516.1	517.7	30

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

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

(3) Total bank credit (line 3) less security credit (line 13) less corporate equities (line 14) plus customers' liability on acceptances (line 15).

**L.112 Bank Holding Companies**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>302.3</b>	<b>342.8</b>	<b>387.9</b>	<b>414.1</b>	<b>466.8</b>	<b>510.8</b>	<b>523.2</b>	<b>543.0</b>	<b>558.6</b>	<b>575.3</b>	<b>606.3</b>	<b>1</b>
2 Credit market instruments	11.9	17.5	17.5	18.4	18.0	22.0	22.5	23.8	22.5	27.4	31.2	2
3 U.S. government securities	3.4	8.3	8.4	9.4	8.1	9.0	8.1	8.1	7.0	9.5	10.9	3
4 Treasury issues	1.0	6.1	5.3	4.6	3.4	4.0	3.6	2.9	2.7	4.0	2.2	4
5 Agency	2.4	2.2	3.1	4.8	4.7	4.9	4.6	5.2	4.4	5.5	8.6	5
6 Corporate and foreign bonds	5.1	5.4	7.2	7.1	7.7	10.5	12.3	13.6	13.7	15.5	17.7	6
7 Bank loans n.e.c.	3.4	3.7	1.9	1.8	2.3	2.5	2.1	2.0	1.8	2.4	2.6	7
8 Miscellaneous assets	290.4	325.2	370.4	395.8	448.7	488.9	500.7	519.2	536.1	547.9	575.1	8
9 Investment in bank subsidiaries	227.2	255.0	286.6	304.2	344.3	372.9	387.1	399.3	410.0	413.6	430.3	9
10 Investment in nonbank subsidiaries	40.9	43.2	56.3	56.4	64.7	64.9	72.9	75.4	81.2	89.9	96.4	10
11 Other	22.2	27.0	27.5	35.2	39.8	51.1	40.8	44.6	44.9	44.4	48.4	11
<b>12 Total liabilities</b>	<b>114.8</b>	<b>124.4</b>	<b>132.2</b>	<b>143.0</b>	<b>157.1</b>	<b>178.3</b>	<b>190.2</b>	<b>199.4</b>	<b>207.0</b>	<b>218.8</b>	<b>238.0</b>	<b>12</b>
13 Net interbank liabilities	-14.3	-11.0	-10.0	-11.7	-14.9	-7.9	-6.4	-10.0	-8.6	-7.6	-9.7	13
14 To domestic banks	-4.1	-6.5	-3.3	2.9	3.5	14.7	10.8	11.0	13.3	14.3	13.6	14
15 To foreign banks	-10.3	-4.5	-6.8	-14.6	-18.5	-22.6	-17.2	-20.9	-21.9	-21.9	-23.3	15
16 Federal funds and security RPs (net)	-1.4	-1.2	-0.8	-0.9	-0.5	-0.2	0.0	-0.1	-0.1	-0.2	0.9	16
17 Credit market instruments	112.3	114.6	123.4	133.6	148.0	150.0	151.6	160.5	164.0	168.6	181.3	17
18 Commercial paper	24.3	20.4	25.6	31.6	30.1	32.0	31.8	34.4	34.5	37.6	41.8	18
19 Corporate bonds	88.0	94.1	97.7	102.0	117.9	118.0	119.7	126.1	129.4	131.0	139.5	19
20 Miscellaneous liabilities	18.2	22.0	19.6	22.0	24.6	36.3	45.0	49.0	51.7	57.9	65.5	20

**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>25.1</b>	<b>27.7</b>	<b>29.4</b>	<b>33.1</b>	<b>39.0</b>	<b>40.3</b>	<b>41.9</b>	<b>42.8</b>	<b>44.2</b>	<b>45.1</b>	<b>46.5</b>	<b>1</b>
2 Checkable deposits and currency	1.8	1.3	1.0	1.4	1.6	1.4	1.4	1.4	1.4	1.4	1.4	2
3 Credit market instruments	19.7	23.4	25.8	29.2	33.4	34.1	35.6	36.1	37.5	38.3	39.7	3
4 U.S. government securities	3.8	6.4	8.1	7.9	9.4	8.4	9.9	9.9	10.8	10.7	11.8	4
5 Treasury	2.8	4.3	5.8	5.1	5.4	4.1	4.7	4.8	5.3	4.4	4.8	5
6 Agency	1.0	2.1	2.3	2.8	4.0	4.3	5.1	5.1	5.5	6.3	7.0	6
7 Municipal securities	0.5	0.5	0.2	0.6	0.7	0.5	0.5	0.5	0.4	0.5	0.6	7
8 Corporate and foreign bonds	0.1	0.4	0.6	0.5	0.4	0.3	0.3	0.3	0.4	0.5	0.5	8
9 Bank loans n.e.c.	10.0	10.2	9.7	11.3	13.1	14.6	14.7	15.1	15.4	15.8	15.7	9
10 Home mortgages	2.0	3.0	4.1	4.8	5.7	6.3	6.2	6.1	6.2	6.4	6.7	10
11 Commercial mortgages	3.2	3.0	3.1	4.0	4.0	3.9	4.1	4.2	4.3	4.4	4.5	11
12 Miscellaneous assets	3.7	3.0	2.6	2.4	4.0	4.8	4.9	5.3	5.3	5.3	5.3	12
<b>13 Total liabilities</b>	<b>24.4</b>	<b>26.9</b>	<b>28.2</b>	<b>31.7</b>	<b>37.2</b>	<b>38.6</b>	<b>40.2</b>	<b>40.9</b>	<b>42.2</b>	<b>43.0</b>	<b>44.4</b>	<b>13</b>
14 Checkable deposits	5.2	5.8	6.1	6.2	6.4	6.9	6.8	7.0	6.7	7.3	7.4	14
15 Small time and savings deposits	8.1	8.5	8.2	9.0	10.2	10.4	10.1	9.9	10.2	10.4	10.7	15
16 Large time deposits	8.1	8.5	8.2	9.0	10.2	10.4	10.1	9.9	10.2	10.4	10.7	16
17 Miscellaneous liabilities	3.1	4.2	5.6	7.4	10.3	10.9	13.1	14.2	15.2	14.9	15.6	17

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

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>1144.9</b>	<b>1060.4</b>	<b>1020.2</b>	<b>1008.6</b>	<b>1012.8</b>	<b>1031.7</b>	<b>1019.4</b>	<b>1029.7</b>	<b>1020.7</b>	<b>1028.6</b>	<b>1044.9</b>	<b>1</b>
2 Reserves at Federal Reserve	2.9	3.1	3.4	2.8	2.7	2.3	2.1	1.8	1.8	1.7	1.7	2
3 Checkable deposits and currency	12.9	12.4	15.4	13.9	15.5	14.2	13.1	13.6	14.2	15.3	15.9	3
4 Time and savings deposits	5.0	3.7	3.0	1.3	1.1	1.4	1.4	1.3	1.2	1.0	1.1	4
5 Federal funds and security RPs	15.1	14.4	10.6	6.5	11.2	10.0	9.4	9.8	8.5	9.2	11.9	5
6 Credit market instruments	1013.2	937.4	914.1	920.8	913.3	933.2	931.9	937.8	929.0	928.5	930.5	6
7 Open market paper	1.3	0.6	0.3	0.1	0.2	0.3	0.0	0.0	0.0	0.0	0.0	7
8 U.S. government securities	170.0	177.0	175.5	187.0	183.0	173.4	173.1	175.9	170.1	169.8	167.6	8
9 Treasury	25.0	34.0	28.2	27.1	18.4	17.4	17.0	16.3	15.3	14.6	14.9	9
10 Agency	145.0	143.0	147.3	159.9	164.6	156.1	156.1	159.6	154.8	155.3	152.8	10
11 Municipal securities	2.4	2.1	2.1	2.0	2.0	2.1	1.9	2.0	2.1	2.1	2.3	11
12 Corporate and foreign bonds	72.7	80.0	89.1	86.7	78.5	68.6	67.9	67.2	58.5	58.7	58.2	12
13 Other loans and advances	19.3	12.4	10.8	10.3	12.8	15.7	16.7	17.2	18.5	18.8	19.8	13
14 Mortgages	705.4	628.0	598.4	596.2	596.8	628.3	626.4	629.1	631.4	631.8	636.8	14
15 Consumer credit	42.2	37.4	37.9	38.5	40.1	44.7	45.9	46.5	48.5	47.2	45.9	15
16 Corporate equities	10.3	11.2	12.5	10.4	14.3	17.8	17.9	21.2	22.6	23.3	27.2	16
17 Miscellaneous assets	85.5	78.2	61.0	53.0	54.7	52.9	43.7	44.0	43.3	49.7	56.5	17
<b>18 Total liabilities</b>	<b>1160.0</b>	<b>1067.9</b>	<b>1016.1</b>	<b>998.3</b>	<b>995.1</b>	<b>1010.5</b>	<b>998.3</b>	<b>1004.1</b>	<b>992.8</b>	<b>1001.0</b>	<b>1013.1</b>	<b>18</b>
19 Deposits	937.5	852.8	785.4	733.6	727.9	721.4	718.5	711.7	697.1	695.7	696.4	19
20 Checkable	85.3	84.0	88.3	83.0	97.1	122.4	128.9	136.4	142.3	149.5	158.2	20
21 Small time and savings	767.6	692.2	624.1	579.7	550.7	512.5	501.0	485.0	461.5	448.2	437.0	21
22 Large time	84.6	76.7	73.0	71.0	80.1	86.4	88.5	90.3	93.3	98.1	101.2	22
23 Security RPs	19.6	18.6	26.1	44.5	44.5	43.7	45.6	45.9	46.7	41.8	45.2	23
24 Credit market instruments	95.4	88.4	99.6	112.4	115.0	140.5	136.3	144.3	149.8	160.3	162.7	24
25 Corporate bonds	8.6	5.5	3.9	3.1	3.1	2.7	2.6	2.6	2.8	2.8	2.6	25
26 Bank loans n.e.c.	8.9	8.9	8.4	9.3	14.6	15.9	17.0	16.7	17.6	19.4	22.1	26
27 Other loans and advances	77.8	74.0	87.3	100.0	97.4	121.9	116.7	125.0	129.4	138.0	138.1	27
28 Taxes payable	1.2	1.4	1.9	1.0	1.6	1.4	1.4	1.5	1.7	1.8	1.7	28
29 Miscellaneous liabilities	106.4	106.8	103.0	106.7	106.1	103.5	96.4	100.7	97.4	101.4	107.1	29
30 Investment by parent	5.0	4.0	4.4	4.4	4.5	4.7	4.8	4.8	4.9	5.0	5.1	30
31 Other	101.4	102.8	98.5	102.3	101.6	98.8	91.7	95.9	92.5	96.4	102.0	31

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



**L.115 Credit Unions**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>240.0</b>	<b>264.7</b>	<b>281.7</b>	<b>293.6</b>	<b>310.7</b>	<b>330.1</b>	<b>341.7</b>	<b>348.0</b>	<b>348.8</b>	<b>353.8</b>	<b>368.8</b>	<b>1</b>
2 Checkable deposits and currency	5.4	6.6	6.5	6.5	7.4	7.5	7.9	7.6	7.2	8.1	8.6	2
3 Time and savings deposits	26.7	27.0	25.6	16.7	17.1	16.4	18.4	17.5	15.5	17.0	18.1	3
4 Federal funds and security RPs	13.2	13.5	8.5	6.2	6.4	1.4	8.4	4.2	3.8	3.5	9.8	4
5 Credit market instruments	179.4	197.1	218.7	246.8	263.0	288.5	291.2	299.9	303.9	305.3	307.5	5
6 Open market paper	2.6	3.0	2.2	2.1	0.6	0.3	0.2	0.4	0.2	0.2	0.1	6
7 U.S. government securities	33.7	48.6	58.9	62.9	64.1	68.1	69.7	71.3	69.3	66.7	68.6	7
8 Treasury	14.1	19.9	22.6	22.1	18.3	17.4	17.8	17.9	15.7	15.6	14.6	8
9 Agency	19.6	28.7	36.3	40.9	45.7	50.7	51.9	53.4	53.6	51.0	54.0	9
10 Home mortgages	52.8	56.1	56.0	62.1	66.5	76.0	77.4	80.6	84.4	86.0	89.4	10
11 Consumer credit	90.3	89.4	101.6	119.6	131.9	144.1	143.9	147.6	150.0	152.4	149.3	11
12 Mutual fund shares	2.6	4.1	4.2	2.6	2.8	2.6	2.6	2.5	2.5	2.4	2.4	12
13 Miscellaneous assets	12.8	16.5	18.2	14.8	13.9	13.7	13.3	16.2	15.9	17.6	22.5	13
<b>14 Total liabilities</b>	<b>225.8</b>	<b>247.5</b>	<b>260.8</b>	<b>270.3</b>	<b>283.7</b>	<b>300.1</b>	<b>311.1</b>	<b>316.4</b>	<b>316.2</b>	<b>320.6</b>	<b>335.0</b>	<b>14</b>
15 Shares/deposits	221.3	242.9	255.5	263.4	278.8	295.1	306.0	311.0	310.9	315.4	329.9	15
16 Checkable	20.5	25.1	26.8	28.8	30.9	32.5	34.2	35.3	36.7	36.6	40.6	16
17 Small time and savings	196.5	212.0	221.8	227.3	238.9	251.2	259.4	262.9	261.4	264.4	274.9	17
18 Large time	4.2	5.8	6.9	7.3	9.0	11.4	12.4	12.8	12.8	14.4	14.5	18
19 Other loans and advances	0.0	0.0	0.2	0.5	0.4	0.4	0.4	0.4	0.5	0.6	0.7	19
20 Miscellaneous liabilities	4.5	4.6	5.1	6.4	4.5	4.6	4.7	5.0	4.8	4.6	4.4	20

**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>608.3</b>	<b>629.6</b>	<b>660.9</b>	<b>670.0</b>	<b>774.9</b>	<b>841.6</b>	<b>859.1</b>	<b>953.8</b>	<b>1030.2</b>	<b>1054.7</b>	<b>1144.9</b>	<b>1</b>
2 Deposits	46.2	40.6	39.5	41.4	44.7	51.1	52.2	52.6	54.2	55.3	56.4	2
3 Checkable deposits and currency	1.0	0.9	0.8	0.5	0.5	0.8	0.8	0.9	0.9	1.0	1.0	3
4 Time and savings deposits	15.7	10.5	9.4	11.0	10.5	9.0	9.5	9.8	10.7	11.3	11.9	4
5 Money market fund shares	29.6	29.2	29.3	29.9	33.6	41.4	41.8	41.9	42.6	43.0	43.5	5
6 Credit market instruments	223.5	231.5	240.9	248.0	239.7	232.0	232.8	235.5	237.3	239.5	240.1	6
7 Open market paper	25.2	22.8	19.5	23.0	23.7	21.1	21.8	22.2	22.9	23.9	23.8	7
8 U.S. government securities	73.6	72.0	73.1	72.0	70.8	71.3	71.2	71.2	71.2	71.2	71.0	8
9 Treasury	40.9	40.1	40.4	39.8	38.7	39.5	39.4	39.3	39.3	39.2	39.1	9
10 Agency	32.6	31.8	32.7	32.2	32.1	31.8	31.8	31.9	31.9	32.0	31.9	10
11 Municipal securities	89.9	96.0	108.9	114.2	108.3	104.0	104.2	104.5	104.6	104.8	105.0	11
12 Corporate and foreign bonds	30.7	36.8	35.8	35.3	33.6	31.9	32.0	34.1	35.2	36.3	36.9	12
13 Mortgages	4.0	3.9	3.6	3.4	3.3	3.6	3.6	3.5	3.4	3.4	3.4	13
14 Corporate equities	234.2	216.9	181.0	167.3	224.9	248.9	267.0	328.3	377.4	401.0	456.4	14
15 Mutual fund shares	93.6	128.1	183.5	200.4	253.5	293.6	290.9	320.9	344.8	342.2	375.2	15
16 Miscellaneous assets	10.8	12.6	16.0	12.9	12.1	16.0	16.2	16.4	16.6	16.7	16.8	16
<b>17 Total liabilities (2)</b>	<b>639.3</b>	<b>660.6</b>	<b>691.3</b>	<b>699.4</b>	<b>803.0</b>	<b>871.7</b>	<b>888.7</b>	<b>982.9</b>	<b>1058.9</b>	<b>1082.8</b>	<b>1173.1</b>	<b>17</b>

(1) Includes personal trusts and estates administered by 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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>1499.5</b>	<b>1609.6</b>	<b>1780.2</b>	<b>1884.1</b>	<b>2086.8</b>	<b>2271.7</b>	<b>2320.3</b>	<b>2435.4</b>	<b>2529.7</b>	<b>2573.4</b>	<b>2686.6</b>	<b>1</b>
2 Checkable deposits and currency	5.5	4.8	5.2	5.6	5.2	4.3	3.5	4.0	3.7	4.1	4.3	2
3 Money market fund shares	19.6	25.0	31.5	16.2	22.8	40.7	44.7	50.9	54.0	56.5	62.1	3
4 Credit market instruments	1218.9	1304.4	1416.0	1482.6	1581.8	1654.3	1680.2	1724.1	1750.4	1767.4	1795.7	4
5 Open market paper	45.8	43.2	46.9	52.8	45.5	48.4	55.3	58.1	64.6	68.3	78.0	5
6 U.S. government securities	241.9	281.8	332.8	341.2	351.0	337.4	336.3	339.6	346.0	347.1	347.1	6
7 Treasury	77.8	88.8	110.0	107.1	108.1	93.2	93.2	93.8	96.7	96.8	96.2	7
8 Agency	164.2	193.0	222.8	234.1	242.9	244.1	243.1	245.8	249.3	250.3	250.9	8
9 Municipal securities	10.2	11.4	14.7	12.8	11.9	13.4	13.5	13.7	14.1	14.4	14.8	9
10 Corporate and foreign bonds	595.1	653.9	719.5	779.4	870.1	949.3	966.6	1000.9	1011.8	1023.2	1039.8	10
11 Policy loans	66.4	72.1	77.7	85.5	95.9	100.5	101.9	103.7	104.4	103.7	103.8	11
12 Mortgages	259.5	242.0	224.4	210.9	207.5	205.4	206.5	208.1	209.4	210.8	212.2	12
13 Corporate equities	155.9	174.2	226.0	272.2	344.2	437.5	454.7	509.9	563.0	582.2	650.3	13
14 Mutual fund shares	8.6	18.2	25.9	9.6	27.7	40.0	41.0	49.0	55.7	57.5	64.4	14
15 Miscellaneous assets	91.1	83.0	75.7	97.9	105.1	94.8	96.3	97.5	103.0	105.7	109.8	15
<b>16 Total liabilities</b>	<b>1409.6</b>	<b>1525.1</b>	<b>1677.8</b>	<b>1773.5</b>	<b>1953.9</b>	<b>2115.6</b>	<b>2155.2</b>	<b>2266.9</b>	<b>2348.0</b>	<b>2392.7</b>	<b>2508.8</b>	<b>16</b>
17 Other loans and advances	0.0	0.0	0.2	0.6	0.5	1.6	1.8	1.8	1.9	1.8	1.8	17
18 Life insurance reserves	393.8	421.5	457.2	491.5	536.3	580.1	590.3	609.1	625.1	635.7	649.2	18
19 Pension fund reserves (1)	659.1	743.0	836.4	884.5	997.3	1088.9	1111.9	1192.1	1242.1	1266.4	1350.2	19
20 Taxes payable	6.4	7.8	9.4	10.4	11.0	11.6	11.7	11.9	12.0	12.2	12.3	20
21 Miscellaneous liabilities	350.3	352.9	374.6	386.6	408.8	433.4	439.5	452.0	466.9	476.7	495.3	21

(1) Excludes unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 21).

**L.118 Other Insurance Companies**

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

<b>1 Total financial assets</b>	<b>575.8</b>	<b>597.9</b>	<b>642.5</b>	<b>678.9</b>	<b>741.2</b>	<b>780.0</b>	<b>791.1</b>	<b>813.2</b>	<b>831.4</b>	<b>844.5</b>	<b>869.4</b>	<b>1</b>
2 Checkable deposits and currency	5.3	5.6	5.2	5.0	4.9	3.9	4.2	4.1	4.2	4.1	4.1	2
3 Security RPs	26.9	32.6	31.7	29.4	37.5	35.4	38.1	36.6	37.5	37.4	37.7	3
4 Credit market instruments	376.6	389.4	422.7	446.4	468.7	491.2	491.2	498.1	506.2	514.4	520.8	4
5 U.S. government securities	146.2	151.4	169.0	178.7	181.6	171.8	172.1	173.5	176.4	179.2	181.7	5
6 Treasury	104.0	108.7	124.5	133.0	133.4	120.9	121.1	123.9	126.0	128.0	129.8	6
7 Agency	42.1	42.6	44.5	45.8	48.2	51.0	51.1	49.6	50.4	51.2	51.8	7
8 Municipal securities	126.8	134.3	146.1	153.8	161.0	175.4	175.7	178.5	181.4	184.4	186.6	8
9 Corporate and foreign bonds	97.2	97.8	103.1	110.1	123.3	141.6	140.8	143.8	146.1	148.5	150.2	9
10 Commercial mortgages	6.5	5.9	4.5	3.8	2.8	2.4	2.5	2.4	2.4	2.3	2.3	10
11 Corporate equities	94.1	97.3	103.4	112.1	134.2	148.6	151.3	166.6	174.0	176.9	193.2	11
12 Trade receivables	49.1	49.0	50.7	52.9	57.3	57.2	61.3	61.8	61.9	62.6	62.7	12
13 Miscellaneous assets	23.7	24.0	28.8	33.0	38.7	43.7	45.1	46.0	47.6	49.0	50.8	13
<b>14 Total liabilities</b>	<b>421.1</b>	<b>445.5</b>	<b>463.1</b>	<b>479.7</b>	<b>510.6</b>	<b>524.5</b>	<b>528.3</b>	<b>530.9</b>	<b>539.1</b>	<b>543.9</b>	<b>550.1</b>	<b>14</b>
15 Taxes payable	4.7	5.6	7.0	7.9	8.8	9.7	9.9	10.1	10.3	10.6	10.8	15
16 Miscellaneous liabilities	416.4	439.9	456.1	471.9	501.9	514.8	518.4	520.8	528.8	533.4	539.4	16

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>1860.4</b>	<b>1958.7</b>	<b>2193.4</b>	<b>2291.8</b>	<b>2656.7</b>	<b>3047.5</b>	<b>3077.6</b>	<b>3332.8</b>	<b>3540.7</b>	<b>3579.1</b>	<b>3906.0</b>	<b>1</b>
2 Checkable deposits and currency	3.0	2.9	3.0	3.2	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2
3 Time and savings deposits	99.5	77.4	69.0	64.5	49.6	35.2	32.0	28.3	25.2	21.6	20.5	3
4 Money market fund shares	18.8	19.8	26.3	31.6	37.5	42.7	43.1	44.4	44.6	47.3	48.1	4
5 Security RPs	32.7	34.5	38.1	37.6	37.6	40.0	40.8	40.8	41.6	42.0	43.2	5
6 Credit market instruments	524.4	561.9	611.4	656.9	718.2	766.5	780.3	794.9	811.5	834.2	852.3	6
7 Open market paper	32.7	34.5	38.1	37.6	37.6	40.0	40.8	40.8	41.6	42.0	43.2	7
8 U.S. government securities	310.4	326.8	350.5	400.4	433.4	454.4	460.3	467.1	474.3	485.4	493.0	8
9 Treasury	212.6	223.9	239.6	271.2	292.2	305.6	309.3	313.6	318.0	324.9	329.6	9
10 Agency	97.8	102.9	110.9	129.2	141.2	148.8	151.0	153.5	156.3	160.5	163.4	10
11 Municipal securities	0.5	0.5	0.6	0.7	0.8	0.9	0.9	0.9	0.9	1.0	1.0	11
12 Corporate and foreign bonds	162.5	185.6	207.8	200.0	227.0	250.3	256.8	264.0	271.9	282.4	291.2	12
13 Mortgages	18.2	14.5	14.5	18.0	19.3	21.0	21.6	22.1	22.7	23.4	24.0	13
14 Corporate equities	747.4	807.8	937.7	940.5	1180.5	1422.3	1428.1	1619.7	1769.2	1765.1	2001.1	14
15 Mutual fund shares	50.2	74.9	116.0	150.4	228.5	332.6	345.6	399.1	441.3	456.0	517.6	15
16 Miscellaneous assets	384.6	379.5	391.9	407.0	401.6	405.2	404.8	402.5	404.4	410.0	420.3	16
17 Unallocated insurance contracts (2)	206.6	198.0	206.6	210.0	215.5	226.1	228.7	232.1	236.5	241.3	251.3	17
18 Contributions receivable	17.3	18.9	21.9	22.0	25.8	29.6	30.5	31.5	32.4	33.4	34.3	18
19 Other	160.7	162.6	163.4	175.0	160.3	149.5	145.5	138.9	135.4	135.2	134.6	19
<b>20 Pension fund reserves (liabilities) (3)</b>	<b>1889.0</b>	<b>1983.1</b>	<b>2216.3</b>	<b>2317.2</b>	<b>2681.4</b>	<b>3072.6</b>	<b>3102.9</b>	<b>3357.8</b>	<b>3565.8</b>	<b>3604.2</b>	<b>3931.8</b>	<b>20</b>

(1) Includes the Federal Employees' Retirement System Thrift Savings Plan.

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

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

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

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

<b>1 Total financial assets</b>	<b>1031.7</b>	<b>1167.6</b>	<b>1255.9</b>	<b>1294.3</b>	<b>1517.9</b>	<b>1714.9</b>	<b>1753.6</b>	<b>1935.5</b>	<b>2046.6</b>	<b>2094.1</b>	<b>2273.1</b>	<b>1</b>
2 Checkable deposits and currency	4.2	6.0	6.5	5.1	3.1	3.6	2.7	3.9	3.5	4.3	3.5	2
3 Time and savings deposits	8.1	5.8	8.5	4.9	4.0	4.2	7.4	4.0	3.8	3.9	3.2	3
4 Security RPs	17.7	20.6	20.5	26.2	32.5	33.2	33.3	38.4	34.7	30.6	31.4	4
5 Credit market instruments	396.4	410.8	433.5	455.8	483.3	529.2	531.6	542.7	562.0	565.8	577.0	5
6 Open market paper	17.7	20.6	20.5	26.2	32.5	33.2	33.3	38.4	34.7	30.6	31.4	6
7 U.S. government securities	232.1	220.4	231.2	246.3	270.8	298.5	302.0	303.1	316.1	316.8	318.6	7
8 Treasury	147.5	147.8	163.0	171.0	175.8	190.5	192.5	197.9	209.1	204.8	205.8	8
9 Agency	84.6	72.5	68.2	75.2	95.0	108.0	109.5	105.2	107.0	112.0	112.7	9
10 Municipal securities	0.4	0.5	0.7	0.4	0.5	0.6	0.5	0.5	1.0	1.3	1.7	10
11 Corporate and foreign bonds	129.3	152.8	166.5	167.7	163.5	180.2	178.9	183.5	192.8	199.5	207.5	11
12 Mortgages	16.9	16.5	14.5	15.2	15.9	16.7	16.9	17.2	17.4	17.6	17.8	12
13 Corporate equities	392.4	450.9	531.0	542.6	753.5	955.7	985.3	1153.7	1254.3	1305.8	1470.9	13
14 Miscellaneous assets	212.8	273.5	256.0	259.6	241.5	189.1	193.2	192.7	188.4	183.7	187.1	14
<b>15 Pension fund reserves (liabilities) (1)</b>	<b>1052.7</b>	<b>1188.3</b>	<b>1278.2</b>	<b>1319.5</b>	<b>1546.1</b>	<b>1748.8</b>	<b>1789.1</b>	<b>1970.5</b>	<b>2082.7</b>	<b>2131.1</b>	<b>2311.1</b>	<b>15</b>

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

**L.121 Money Market Mutual Funds (1)**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>535.0</b>	<b>539.5</b>	<b>559.6</b>	<b>602.9</b>	<b>745.3</b>	<b>891.1</b>	<b>950.8</b>	<b>952.4</b>	<b>1005.1</b>	<b>1048.7</b>	<b>1132.9</b>	<b>1</b>
2 Foreign deposits	21.4	20.3	10.0	15.7	19.7	23.1	20.6	20.2	23.0	23.2	26.1	2
3 Checkable deposits and currency	-0.2	-2.7	-1.2	-2.5	-3.5	-1.1	-0.4	-0.4	-2.2	1.5	3.5	3
4 Time and savings deposits	35.1	34.6	31.9	31.4	52.3	82.7	99.4	106.4	115.0	111.3	120.4	4
5 Security RPs	67.0	65.9	66.4	68.8	87.8	103.8	119.0	113.6	124.6	126.6	136.3	5
6 Credit market instruments	403.9	408.6	429.0	459.0	545.5	634.3	659.0	656.5	678.7	718.8	770.1	6
7 Open market paper	190.6	173.6	164.4	187.2	235.5	273.9	302.7	308.9	323.6	336.0	371.2	7
8 U.S. government securities	118.9	132.7	147.2	143.3	160.8	192.0	174.2	168.1	163.5	182.5	179.1	8
9 Treasury	78.3	78.4	79.4	66.1	70.0	90.2	82.2	74.8	75.0	86.2	83.3	9
10 Agency	40.6	54.3	67.8	77.2	90.8	101.8	92.1	93.3	88.5	96.3	95.8	10
11 Municipal securities	90.6	96.0	105.6	113.4	127.7	144.5	155.7	151.8	158.9	167.0	182.0	11
12 Corporate and foreign bonds	3.8	6.3	11.7	15.2	21.5	23.9	26.4	27.7	32.7	33.4	37.9	12
13 Miscellaneous assets	7.7	12.7	23.7	30.6	43.4	48.3	53.2	56.0	65.9	67.3	76.4	13
<b>14 Total shares outstanding (liabilities)</b>	<b>535.0</b>	<b>539.5</b>	<b>559.6</b>	<b>602.9</b>	<b>745.3</b>	<b>891.1</b>	<b>950.8</b>	<b>952.4</b>	<b>1005.1</b>	<b>1048.7</b>	<b>1132.9</b>	<b>14</b>

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

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

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

<b>1 Total financial assets</b>	<b>769.5</b>	<b>992.5</b>	<b>1375.4</b>	<b>1477.3</b>	<b>1852.8</b>	<b>2342.4</b>	<b>2411.5</b>	<b>2719.6</b>	<b>2977.0</b>	<b>2994.7</b>	<b>3348.4</b>	<b>1</b>
2 Security RPs	12.2	21.9	38.7	43.1	50.2	47.5	53.0	58.1	58.4	56.4	59.8	2
3 Credit market instruments	440.2	566.4	725.9	718.8	771.3	820.2	838.3	860.6	889.2	899.5	931.6	3
4 Open market paper	12.2	21.9	38.7	43.1	50.2	47.2	53.0	58.1	58.4	56.4	57.3	4
5 U.S. government securities	200.6	257.4	306.6	296.2	315.1	330.2	335.6	340.2	350.9	349.5	353.9	5
6 Treasury	133.5	169.5	200.9	194.1	205.3	214.2	217.3	220.0	226.4	225.6	228.2	6
7 Agency	67.1	87.9	105.7	102.1	109.9	116.1	118.2	120.1	124.5	124.0	125.8	7
8 Municipal securities	139.7	168.4	211.3	207.0	210.2	213.3	214.2	215.1	218.0	219.8	224.3	8
9 Corporate and foreign bonds	87.7	118.7	169.3	172.4	195.7	229.5	235.4	247.2	261.9	273.8	296.2	9
10 Corporate equities	308.9	401.3	607.4	709.6	1024.9	1470.0	1514.7	1793.6	2020.8	2026.1	2350.1	10
11 Miscellaneous assets	8.2	3.0	3.3	5.9	6.3	4.7	5.5	7.4	8.6	12.7	7.0	11
<b>12 Total shares outstanding (liabilities)</b>	<b>769.5</b>	<b>992.5</b>	<b>1375.4</b>	<b>1477.3</b>	<b>1852.8</b>	<b>2342.4</b>	<b>2411.5</b>	<b>2719.6</b>	<b>2977.0</b>	<b>2994.7</b>	<b>3348.4</b>	<b>12</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 Closed-End Funds**

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

<b>1 Total financial assets</b>	<b>71.2</b>	<b>93.5</b>	<b>116.1</b>	<b>117.8</b>	<b>134.4</b>	<b>142.3</b>	<b>142.6</b>	<b>149.5</b>	<b>153.7</b>	<b>154.0</b>	<b>153.6</b>	<b>1</b>
2 Credit market instruments	49.5	69.7	89.7	86.0	96.4	98.7	99.3	99.7	99.7	99.8	100.0	2
3 U.S. government securities	10.0	11.6	13.7	12.8	11.2	11.4	11.4	11.2	11.0	10.7	10.5	3
4 Municipal securities	25.4	39.7	51.8	53.4	59.6	60.4	60.6	60.8	61.0	61.2	61.5	4
5 Corporate and foreign bonds	14.1	18.3	24.2	19.8	25.6	26.9	27.4	27.6	27.8	27.9	28.0	5
6 Corporate equities	21.8	23.8	26.5	31.9	38.0	43.6	43.2	49.8	54.0	54.2	53.7	6
Memo:												
7 Market value of equities	71.2	93.5	116.1	117.8	134.4	142.3	142.6	149.5	153.7	154.0	153.6	7

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>496.8</b>	<b>552.3</b>	<b>631.1</b>	<b>781.8</b>	<b>896.9</b>	<b>988.6</b>	<b>993.9</b>	<b>1038.5</b>	<b>1055.1</b>	<b>1099.4</b>	<b>1150.3</b>	<b>1</b>
2 Checkable deposits and currency	1.2	1.2	2.1	1.3	1.5	0.7	0.9	2.9	1.9	1.9	1.6	2
3 Federal funds and security RPs	67.6	66.6	50.3	85.8	106.3	94.5	96.1	102.2	102.6	90.4	95.2	3
4 Credit market instruments	388.8	457.6	545.5	663.3	748.0	813.6	824.3	854.8	868.7	908.6	949.5	4
5 Open market paper	10.9	13.5	11.9	26.3	25.5	35.1	40.6	42.2	29.3	34.0	34.3	5
6 U.S. government securities	75.5	105.7	116.9	180.3	243.8	264.2	279.2	295.1	319.4	333.3	370.4	6
7 Treasury	40.8	58.7	51.6	51.9	58.0	18.8	19.1	13.5	21.7	25.9	38.7	7
8 Agency	34.7	47.0	65.3	128.4	185.8	245.4	260.1	281.6	297.8	307.4	331.7	8
9 Municipal securities	3.0	3.2	2.6	3.4	4.4	4.1	4.4	3.8	3.5	3.3	3.9	9
10 Corporate and foreign bonds	0.0	0.0	11.1	19.5	25.0	30.6	29.8	29.8	24.4	30.9	25.1	10
11 Other loans and advances	131.8	135.5	162.0	189.1	200.3	229.1	223.3	238.3	246.9	260.3	267.8	11
12 Sallie Mae	30.1	31.6	33.4	37.0	37.9	36.2	34.9	33.5	32.4	30.9	29.1	12
13 Farm Credit System	22.7	24.0	25.4	26.3	30.2	31.6	31.7	32.4	32.7	31.6	32.7	13
14 FHLB	79.1	79.9	103.1	125.9	132.3	161.4	156.6	172.4	181.8	197.8	205.9	14
15 Mortgages	167.7	199.7	241.0	244.6	249.0	250.7	247.2	245.5	245.1	246.8	248.0	15
16 Home	126.4	156.9	196.7	199.3	203.2	204.3	201.0	199.6	199.1	200.7	202.1	16
17 Multifamily residential	14.2	15.8	17.5	18.4	19.0	18.6	18.2	17.8	17.5	17.3	16.7	17
18 Farm	27.1	27.0	26.8	26.9	26.8	27.9	27.9	28.2	28.6	28.9	29.2	18
19 Miscellaneous assets	39.2	26.9	33.2	31.5	41.2	79.8	72.6	78.5	81.8	98.5	104.0	19
<b>20 Total liabilities</b>	<b>486.0</b>	<b>538.7</b>	<b>614.4</b>	<b>761.7</b>	<b>873.4</b>	<b>964.1</b>	<b>968.7</b>	<b>1011.7</b>	<b>1028.2</b>	<b>1070.3</b>	<b>1117.6</b>	<b>20</b>
21 Credit market instruments	407.7	447.9	528.5	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	21
22 GSE issues (2)	402.9	443.1	523.7	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	22
23 U.S. government loans	4.8	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	78.3	90.8	85.9	61.1	66.9	67.2	74.1	67.6	72.4	75.1	86.8	24

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Farm Credit System, the Financing Corporation, the Resolution Funding Corporation, and the Student Loan Marketing Association (Sallie Mae), which is a subsidiary of SLM Holding Corporation, a private company chartered in 1997.

(2) Such issues are classified as U.S. government securities.

**L.125 Federally Related Mortgage Pools (1)**

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

<b>1 Total financial assets</b>	<b>1156.5</b>	<b>1272.0</b>	<b>1356.8</b>	<b>1472.1</b>	<b>1570.3</b>	<b>1711.4</b>	<b>1740.0</b>	<b>1762.1</b>	<b>1790.7</b>	<b>1825.8</b>	<b>1847.0</b>	<b>1</b>
2 Home mortgages	1130.4	1248.2	1334.3	1449.7	1543.4	1678.9	1706.3	1726.9	1754.2	1788.0	1808.0	2
3 Multifamily residential mortgages	26.1	23.8	22.5	22.4	26.9	32.5	33.7	35.2	36.5	37.8	39.0	3
4 Farm mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<b>5 Total pool securities (liabilities)(2)</b>	<b>1156.5</b>	<b>1272.0</b>	<b>1356.8</b>	<b>1472.1</b>	<b>1570.3</b>	<b>1711.4</b>	<b>1740.0</b>	<b>1762.1</b>	<b>1790.7</b>	<b>1825.8</b>	<b>1847.0</b>	<b>5</b>

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

(2) Such issues are classified as U.S. government securities.

**L.126 Issuers of Asset-Backed Securities (ABSs)**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>353.1</b>	<b>420.6</b>	<b>504.2</b>	<b>576.9</b>	<b>716.7</b>	<b>865.0</b>	<b>881.5</b>	<b>908.8</b>	<b>979.6</b>	<b>1077.3</b>	<b>1132.2</b>	<b>1</b>
2 Agency securities (1)	111.5	91.4	107.0	111.8	122.3	115.5	111.1	107.4	105.7	104.6	103.7	2
3 Other loans and advances	6.8	9.7	19.5	23.7	30.6	44.0	41.2	44.2	44.4	74.8	83.2	3
4 Student loans	0.0	0.0	0.0	0.0	1.0	6.3	8.0	10.0	12.1	14.1	16.6	4
5 Loans to business	6.8	9.7	19.5	23.7	29.6	37.7	33.2	34.2	32.3	60.7	66.6	5
6 Mortgages (2)	110.3	173.4	219.0	260.2	296.5	359.1	373.7	391.8	420.2	456.8	487.4	6
7 Home	100.1	151.9	184.8	208.5	227.8	261.9	271.1	279.5	299.4	318.0	330.3	7
8 Multifamily residential	3.7	6.3	8.7	14.9	21.3	33.7	35.6	39.0	42.0	48.3	54.7	8
9 Commercial	6.5	15.2	25.5	36.8	47.4	63.5	67.0	73.3	78.8	90.5	102.4	9
10 Consumer credit	103.0	120.3	130.5	146.1	211.6	265.8	268.5	275.6	293.5	313.1	317.2	10
11 Trade receivables	21.5	25.8	28.4	35.2	55.7	80.7	86.9	89.8	115.7	128.1	140.7	11
<b>12 Total liabilities</b>	<b>355.0</b>	<b>422.5</b>	<b>506.1</b>	<b>579.0</b>	<b>720.1</b>	<b>873.8</b>	<b>889.9</b>	<b>918.0</b>	<b>989.6</b>	<b>1088.1</b>	<b>1142.7</b>	<b>12</b>
13 Commercial paper	38.7	46.9	51.6	63.9	101.2	146.7	158.1	163.3	210.4	256.1	284.8	13
14 Corporate bonds	316.3	375.6	454.6	515.1	618.9	727.1	731.8	754.7	779.2	832.0	857.9	14
Memo:												
15 Securitized consumer leases not included above (3)	2.0	1.9	1.9	2.2	3.5	8.7	8.4	9.2	10.0	10.8	10.5	15

(1) Federally related mortgage pool securities backing privately issued CMOs.

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

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

**L.127 Finance Companies (1)**

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

<b>1 Total financial assets</b>	<b>559.7</b>	<b>555.6</b>	<b>557.4</b>	<b>599.7</b>	<b>672.3</b>	<b>714.6</b>	<b>720.5</b>	<b>736.9</b>	<b>731.5</b>	<b>757.4</b>	<b>778.5</b>	<b>1</b>
2 Checkable deposits and currency	10.6	11.9	13.3	14.9	16.6	18.5	19.0	19.5	20.0	20.6	21.1	2
3 Credit market instruments	453.0	453.3	427.9	476.2	526.2	544.5	552.4	553.1	564.4	566.4	571.6	3
4 Other loans and advances	263.8	264.9	249.0	274.9	301.6	309.5	315.2	311.7	319.5	318.5	325.9	4
5 Mortgages	63.3	65.8	62.7	66.9	72.4	82.7	83.4	84.8	86.4	87.9	89.6	5
6 Consumer credit	125.9	122.6	116.1	134.4	152.1	152.4	153.8	156.7	158.4	160.0	156.1	6
7 Miscellaneous assets	96.2	90.4	116.1	108.5	129.6	151.5	149.0	164.3	147.1	170.4	185.8	7
<b>8 Total liabilities</b>	<b>531.5</b>	<b>547.9</b>	<b>554.2</b>	<b>618.5</b>	<b>691.2</b>	<b>741.0</b>	<b>747.1</b>	<b>761.1</b>	<b>755.6</b>	<b>777.6</b>	<b>799.5</b>	<b>8</b>
9 Credit market instruments	389.6	386.4	385.1	433.7	483.9	529.8	528.4	557.8	532.7	554.5	571.8	9
10 Open market paper	155.2	149.2	149.1	171.6	168.6	177.6	185.3	193.7	189.6	201.5	211.7	10
11 Corporate bonds	194.3	203.1	215.6	247.4	300.0	332.5	324.6	345.3	322.8	328.8	338.1	11
12 Bank loans n.e.c.	40.1	34.1	20.4	14.8	15.3	19.7	18.4	18.8	20.4	24.1	22.0	12
13 Taxes payable	1.9	2.6	3.3	4.1	5.1	6.0	6.3	6.5	6.7	7.0	7.2	13
14 Miscellaneous liabilities	140.0	158.9	165.8	180.6	202.2	205.2	212.5	196.8	216.2	216.2	220.4	14
15 Foreign direct investment in U.S.	5.6	9.5	33.8	35.9	52.4	63.3	75.6	85.1	92.4	96.6	98.5	15
16 Investment by parent	32.4	34.3	35.6	41.8	51.1	60.3	61.0	60.0	61.6	64.7	64.6	16
17 Other	102.0	115.1	96.4	102.9	98.8	81.6	75.9	51.7	62.1	54.9	57.4	17
Memo:												
18 Consumer leases not included above (2)	33.5	39.0	49.3	67.5	80.8	92.5	95.6	98.5	96.1	96.8	95.2	18

(1) Includes retail captive finance companies.

(2) See footnote (3), table L.126.

**L.128 Mortgage Companies**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total financial assets</b>	<b>60.3</b>	<b>60.5</b>	<b>60.4</b>	<b>36.5</b>	<b>33.0</b>	<b>41.2</b>	<b>40.9</b>	<b>34.8</b>	<b>55.5</b>	<b>57.6</b>	<b>60.2</b>	<b>1</b>
2 Home mortgages	53.1	52.7	52.2	28.3	23.8	32.0	30.9	24.8	45.5	47.3	49.8	2
3 Multifamily residential mortgages	2.7	3.0	3.1	3.1	4.2	4.1	4.9	4.9	4.9	5.2	5.3	3
4 Commercial mortgages	4.5	4.8	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>60.3</b>	<b>60.5</b>	<b>60.4</b>	<b>36.5</b>	<b>33.0</b>	<b>41.2</b>	<b>40.9</b>	<b>34.8</b>	<b>55.5</b>	<b>57.6</b>	<b>60.2</b>	<b>5</b>
6 Bank loans n.e.c.	22.2	30.2	30.2	18.7	19.1	31.5	33.0	34.3	35.2	36.4	38.5	6
7 Investment by parent	38.2	30.3	30.2	17.7	13.9	9.7	7.9	0.5	20.3	21.2	21.7	7

**L.129 Real Estate Investment Trusts (REITs)**

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

<b>1 Total financial assets</b>	<b>14.0</b>	<b>13.8</b>	<b>17.4</b>	<b>22.1</b>	<b>25.1</b>	<b>27.0</b>	<b>31.1</b>	<b>35.7</b>	<b>42.8</b>	<b>46.5</b>	<b>50.3</b>	<b>1</b>
2 Mortgages	7.0	8.1	8.6	13.3	15.5	17.5	17.0	16.5	15.9	15.5	15.0	2
3 Home	0.4	0.9	0.9	1.5	1.7	1.9	1.9	1.8	1.7	1.7	1.6	3
4 Multifamily residential	2.2	5.3	5.6	8.7	10.1	11.4	11.1	10.7	10.4	10.1	9.8	4
5 Commercial	4.5	1.9	2.1	3.2	3.7	4.2	4.0	3.9	3.8	3.7	3.6	5
6 Miscellaneous assets	7.0	5.8	8.8	8.7	9.6	9.5	14.1	19.2	26.9	31.0	35.3	6
<b>7 Total liabilities</b>	<b>16.5</b>	<b>19.3</b>	<b>24.7</b>	<b>46.1</b>	<b>54.2</b>	<b>68.8</b>	<b>75.4</b>	<b>83.4</b>	<b>94.2</b>	<b>104.4</b>	<b>115.4</b>	<b>7</b>
8 Security RPs	0.0	2.9	5.0	9.7	10.8	12.1	13.2	14.4	16.0	17.5	18.5	8
9 Credit market instruments	13.6	13.9	17.4	31.1	36.8	47.8	51.6	56.6	64.6	72.6	81.7	9
10 Open market paper	0.9	0.9	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Corporate bonds	3.0	4.0	4.3	6.3	8.6	13.1	14.0	15.5	18.9	23.1	28.2	11
12 Bank loans n.e.c.	5.0	3.7	3.6	6.0	3.9	2.5	3.8	5.4	7.5	9.5	11.5	12
13 Mortgages	4.8	5.4	8.9	18.7	24.3	32.2	33.8	35.6	38.2	40.0	42.0	13
14 Miscellaneous liabilities	2.9	2.4	2.3	5.3	6.6	8.8	10.6	12.5	13.6	14.3	15.3	14

**L.130 Security Brokers and Dealers**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total financial assets</b>	<b>332.5</b>	<b>381.7</b>	<b>478.8</b>	<b>454.7</b>	<b>568.1</b>	<b>636.4</b>	<b>651.3</b>	<b>719.9</b>	<b>751.3</b>	<b>778.4</b>	<b>919.1</b>	<b>1</b>
2 Checkable deposits and currency	10.2	10.4	12.3	12.0	13.7	15.7	14.9	18.1	19.0	21.3	24.6	2
3 Credit market instruments	124.0	122.7	137.5	93.3	183.4	167.7	164.1	161.2	165.1	181.4	244.8	3
4 Open market paper	14.0	15.2	14.9	11.2	22.1	23.7	25.2	26.0	24.5	24.3	25.1	4
5 U.S. government securities	59.7	45.3	32.5	2.3	72.3	42.4	30.9	26.6	23.6	44.0	105.2	5
6 Treasury	5.7	-7.7	-28.3	-42.7	18.3	-12.8	-22.9	-27.1	-42.8	-6.5	37.4	6
7 Agency	54.0	53.0	60.8	45.0	54.0	55.2	53.8	53.7	66.4	50.4	67.9	7
8 Municipal securities	9.4	11.3	17.1	15.5	12.7	10.8	10.0	11.4	11.0	13.2	12.4	8
9 Corporate and foreign bonds	40.9	50.9	73.0	64.4	76.4	90.9	97.9	97.2	105.9	100.0	102.1	9
10 Corporate equities	14.3	14.8	24.2	20.1	34.2	37.9	39.1	44.0	50.8	52.2	61.8	10
11 Security credit	55.1	53.5	76.1	75.1	78.6	94.4	101.1	110.5	127.5	131.2	139.0	11
12 Miscellaneous assets	129.0	180.4	228.6	254.2	258.2	320.7	332.1	386.1	389.0	392.3	448.9	12
<b>13 Total liabilities</b>	<b>308.7</b>	<b>352.8</b>	<b>441.9</b>	<b>420.9</b>	<b>535.4</b>	<b>596.5</b>	<b>608.4</b>	<b>674.9</b>	<b>703.7</b>	<b>729.5</b>	<b>867.3</b>	<b>13</b>
14 Security RPs (net)	106.7	106.4	126.4	103.4	182.4	180.9	178.0	208.1	216.5	203.6	237.3	14
15 Corporate bonds	19.0	21.7	33.7	34.3	29.3	27.3	26.6	35.3	33.6	35.3	35.1	15
16 Trade payables	6.8	7.4	10.1	9.1	10.3	14.3	17.6	16.4	23.6	19.9	19.5	16
17 Security credit	133.8	164.2	202.9	203.9	227.1	263.7	278.9	304.3	304.7	337.0	359.6	17
18 Customer credit balances (HH)	87.0	76.2	102.3	109.0	127.6	162.9	171.9	189.0	193.1	214.5	228.0	18
19 From banks	46.8	88.0	100.7	94.9	99.5	100.8	107.0	115.3	111.6	122.5	131.6	19
20 Taxes payable	0.9	0.9	1.4	1.2	1.1	1.3	1.0	0.9	1.1	1.3	1.1	20
21 Miscellaneous liabilities	41.5	52.2	67.4	69.0	85.3	109.1	106.3	110.1	124.2	132.3	214.8	21
22 Foreign direct investment in U.S.	5.8	5.3	5.0	5.8	11.0	7.8	8.0	8.0	9.5	9.7	11.1	22
23 Due to affiliates	26.1	55.5	84.7	110.3	135.4	186.7	210.2	222.2	220.4	236.6	262.5	23
24 Other	9.7	-8.6	-22.3	-47.2	-61.2	-85.3	-111.9	-120.1	-105.7	-113.9	-58.9	24

**L.131 Funding Corporations (1)**

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

<b>1 Total financial assets</b>	<b>278.3</b>	<b>337.7</b>	<b>329.2</b>	<b>368.0</b>	<b>367.9</b>	<b>470.2</b>	<b>512.6</b>	<b>502.3</b>	<b>519.4</b>	<b>553.6</b>	<b>627.4</b>	<b>1</b>
2 Money market fund shares	52.4	75.9	86.0	117.8	120.2	147.5	149.2	152.1	151.2	157.9	168.7	2
3 Credit market instruments	134.2	147.0	117.8	109.3	82.2	92.0	103.6	93.8	90.1	111.7	145.9	3
4 Open market paper	134.2	147.0	113.8	95.3	58.4	45.5	54.0	43.3	40.0	58.6	93.3	4
5 Corporate and foreign bonds	0.0	0.0	4.0	14.0	23.8	46.5	49.6	50.6	50.1	53.1	52.6	5
6 Miscellaneous assets (2)	91.7	114.8	125.4	141.0	165.5	230.7	259.8	256.4	278.1	284.0	312.8	6
7 Investment in foreign banking offices	47.2	51.1	44.5	44.1	50.7	64.5	79.4	74.3	82.9	78.8	87.5	7
8 Investment in brokers and dealers	44.5	63.7	80.8	96.9	114.8	166.3	180.4	182.1	195.2	205.2	225.2	8
<b>9 Total liabilities</b>	<b>278.3</b>	<b>337.7</b>	<b>329.2</b>	<b>368.0</b>	<b>367.9</b>	<b>470.2</b>	<b>512.6</b>	<b>502.3</b>	<b>519.4</b>	<b>553.6</b>	<b>627.4</b>	<b>9</b>
10 Credit market instruments	143.1	168.6	180.3	211.0	248.6	312.7	348.6	350.0	363.4	373.8	412.9	10
11 Open market paper	128.4	142.2	140.3	151.1	164.2	199.1	223.6	225.7	226.3	229.6	249.6	11
12 Corporate bonds	14.7	26.4	40.0	60.0	84.4	113.6	125.0	124.3	137.2	144.2	163.4	12
13 Miscellaneous liabilities	135.2	169.1	148.9	157.0	119.3	157.5	164.0	152.4	156.0	179.9	214.5	13
14 Foreign direct investment in U.S.	-51.4	-53.8	-54.9	-70.1	-83.1	-82.0	-88.8	-93.5	-85.3	-89.8	-100.2	14
15 Securities loaned (net)	102.9	153.5	197.1	221.7	216.2	276.1	288.5	339.2	336.2	333.2	353.4	15
16 Other	83.6	69.4	6.7	5.4	-13.8	-36.6	-35.7	-93.3	-94.9	-63.6	-38.8	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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total U.S. reserves</b>	<b>77.7</b>	<b>71.3</b>	<b>73.4</b>	<b>74.3</b>	<b>85.8</b>	<b>75.1</b>	<b>67.2</b>	<b>67.8</b>	<b>67.1</b>	<b>70.0</b>	<b>69.4</b>	<b>1</b>
2 U.S. gold stock and SDRs	22.3	19.6	20.1	21.1	22.1	21.4	20.9	21.1	21.0	21.1	21.2	2
3 Federal govt.: Exchange Stab. Fund	11.2	8.5	9.0	10.0	11.0	10.3	9.9	10.0	10.0	10.0	10.1	3
4 Monetary authority (2)	11.1	11.1	11.1	11.1	11.1	11.0	11.1	11.1	11.1	11.0	11.0	4
5 U.S. foreign exchange position	55.4	51.8	53.4	53.2	63.7	53.7	46.3	46.7	46.1	48.9	48.2	5
6 Official foreign currency holdings	45.9	40.0	41.5	41.2	49.1	38.3	32.4	32.9	32.1	30.8	30.2	6
7 Treasury	18.3	18.5	19.2	19.2	28.0	19.0	14.5	15.0	14.5	13.8	13.5	7
8 Monetary authority	27.6	21.5	22.3	22.0	21.1	19.3	18.0	18.0	17.6	17.0	16.7	8
9 Net IMF position	9.5	11.8	11.8	12.0	14.6	15.4	13.8	13.8	14.0	18.1	18.0	9
10 Federal government	9.6	11.9	11.9	12.1	14.7	15.5	13.9	13.9	14.1	18.2	18.1	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

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

(2) Treasury gold stock.

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

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

<i>SDR certificates:</i>												
1 Liab: Federal government	10.0	8.0	8.0	8.0	10.2	9.7	9.2	9.2	9.2	9.2	9.2	1
2 Asset: Monetary authority	10.0	8.0	8.0	8.0	10.2	9.7	9.2	9.2	9.2	9.2	9.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	16.3	16.5	17.0	17.6	18.2	18.2	18.3	18.3	18.7	18.2	18.3	3
4 Asset: Monetary authority	21.0	21.5	22.1	23.0	24.0	25.0	25.2	25.3	25.5	25.6	25.8	4
5 Discrepancy (seigniorage)	-4.7	-4.9	-5.1	-5.4	-5.8	-6.8	-6.9	-7.0	-6.8	-7.4	-7.5	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>273.5</b>	<b>267.7</b>	<b>271.8</b>	<b>324.6</b>	<b>359.2</b>	<b>438.1</b>	<b>485.2</b>	<b>489.9</b>	<b>516.2</b>	<b>527.0</b>	<b>540.1</b>	<b>1</b>
Held by:												
2 Household sector	14.6	15.6	15.8	18.8	23.4	35.5	39.7	43.5	46.5	49.3	53.8	2
3 Nonfinancial corporate business	15.0	14.3	12.9	14.0	15.6	26.4	27.0	30.9	30.7	30.0	35.0	3
4 Money market mutual funds	21.4	20.3	10.0	15.7	19.7	23.1	20.6	20.2	23.0	23.2	26.1	4
5 Discrepancy--unallocated assets	222.6	217.6	233.2	276.2	300.6	353.1	397.8	395.2	416.0	424.6	425.2	5

**L.203 Net Interbank Transactions**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total liabilities</b>	<b>96.4</b>	<b>138.5</b>	<b>189.3</b>	<b>280.1</b>	<b>290.7</b>	<b>240.8</b>	<b>210.9</b>	<b>197.1</b>	<b>186.9</b>	<b>192.8</b>	<b>201.2</b>	<b>1</b>
2 Monetary authority	63.0	63.9	67.6	68.9	70.2	69.7	59.0	61.6	60.3	75.8	62.2	2
3 Depository institution reserves	29.4	32.1	35.0	30.8	29.6	24.5	21.8	23.2	21.8	30.8	24.4	3
4 Vault cash	33.6	31.9	32.7	38.1	40.6	45.2	37.2	38.4	38.5	45.0	37.8	4
5 Commercial banking	33.4	74.5	121.7	211.2	220.5	171.1	151.9	135.4	126.6	117.0	139.0	5
6 To monetary authority	0.9	3.9	1.0	-0.5	0.2	4.4	3.5	2.4	0.1	2.8	1.5	6
7 To banks in foreign countries, net	36.6	79.9	125.4	218.2	229.3	177.3	150.1	141.1	148.6	146.3	139.7	7
8 Liabilities, net	47.6	89.2	135.4	229.0	239.7	192.9	174.5	162.8	168.0	162.1	152.7	8
9 U.S.-chartered commercial banks	15.3	-11.5	7.9	82.3	79.6	48.5	56.2	63.3	64.5	59.4	49.5	9
10 Due to foreign affiliates	74.5	84.2	90.8	143.4	128.7	126.8	133.6	139.2	138.4	182.8	216.2	10
11 - Due from foreign affiliates	59.2	95.6	82.9	61.1	49.1	78.4	77.4	75.9	74.0	123.3	166.7	11
12 Foreign banking offices in U.S.	42.7	105.1	134.3	161.4	178.6	167.1	135.5	120.4	125.5	124.5	126.5	12
13 Due to foreign affiliates	75.1	84.6	83.0	84.3	99.9	110.4	110.4	109.8	98.7	79.9	54.0	13
14 - Due from foreign affiliates	32.4	-20.5	-51.3	-77.0	-78.7	-56.6	-25.1	-10.5	-26.8	-44.6	-72.6	14
15 Bank holding companies	-10.3	-4.5	-6.8	-14.6	-18.5	-22.6	-17.2	-20.9	-21.9	-21.9	-23.3	15
16 Due to foreign affiliates	7.9	8.9	6.6	4.1	3.0	2.7	2.4	2.3	3.2	3.0	3.8	16
17 - Due from foreign affiliates	18.1	13.4	13.3	18.7	21.4	25.3	19.6	23.3	25.1	24.9	27.1	17
18 Less: Deposits at foreign banks	11.0	9.3	10.0	10.8	10.4	15.6	24.4	21.6	19.4	15.8	13.0	18
19 U.S. chartered commercial banks	9.4	7.7	8.4	8.0	5.4	10.6	18.6	16.9	15.8	11.7	12.8	19
20 Foreign banking offices in U.S.	1.6	1.6	1.6	2.9	5.0	5.0	5.8	4.8	3.6	4.1	0.3	20
21 To U.S. banking, net	-4.2	-9.3	-4.7	-6.5	-9.0	-10.6	-1.6	-8.1	-22.1	-32.1	-2.2	21
22 U.S.-chartered commercial banks	-47.9	-33.6	-19.9	-13.3	-20.0	-41.8	-43.7	-44.6	-52.3	-50.1	-52.6	22
23 Liabilities	49.4	38.5	44.8	50.7	43.3	38.3	43.4	41.8	28.7	22.0	42.5	23
24 To foreign offices in U.S.	51.2	46.4	48.2	56.3	51.5	48.4	43.7	48.7	49.6	53.8	44.0	24
25 To bank holding companies	2.4	1.4	1.3	0.9	0.8	0.5	1.3	1.2	1.2	0.3	0.8	25
26 Unallocated	-4.2	-9.3	-4.7	-6.5	-9.0	-10.6	-1.6	-8.1	-22.1	-32.1	-2.2	26
Less, due from:												
27 Foreign offices in U.S.	99.0	77.2	66.7	60.2	58.9	64.9	75.1	74.3	66.5	57.6	80.8	27
28 Bank holding companies	-1.7	-5.1	-1.9	3.8	4.4	15.2	12.1	12.1	14.6	14.6	14.4	28
29 Foreign banking offices in U.S.	47.8	30.8	18.5	3.9	7.5	16.5	31.3	25.5	16.9	3.8	36.8	29
30 Due to U.S. banks	99.0	77.2	66.7	60.2	58.9	64.9	75.1	74.3	66.5	57.6	80.8	30
31 - Due from U.S. banks	51.2	46.4	48.2	56.3	51.5	48.4	43.7	48.7	49.6	53.8	44.0	31
32 Bank holding companies	-4.1	-6.5	-3.3	2.9	3.5	14.7	10.8	11.0	13.3	14.3	13.6	32
33 Due to U.S. banks	-1.7	-5.1	-1.9	3.8	4.4	15.2	12.1	12.1	14.6	14.6	14.4	33
34 - Due from U.S. banks	2.4	1.4	1.3	0.9	0.8	0.5	1.3	1.2	1.2	0.3	0.8	34
<b>35 Total assets</b>	<b>100.6</b>	<b>147.7</b>	<b>194.1</b>	<b>286.6</b>	<b>299.7</b>	<b>251.4</b>	<b>212.5</b>	<b>205.1</b>	<b>209.0</b>	<b>224.9</b>	<b>203.5</b>	<b>35</b>
36 Rest of the world	36.6	79.9	125.4	218.2	229.3	177.3	150.1	141.1	148.6	146.3	139.7	36
37 Domestic	64.0	67.9	68.6	68.4	70.4	74.1	62.5	64.0	60.4	78.6	63.8	37
38 Monetary authority	0.9	3.9	1.0	-0.5	0.2	4.4	3.5	2.4	0.1	2.8	1.5	38
39 Federal Reserve float	0.7	3.3	0.9	-0.7	0.1	4.3	-0.5	0.5	-0.3	0.7	1.5	39
40 Loans to member banks	0.2	0.7	0.1	0.2	0.1	0.1	4.0	1.9	0.3	2.0	0.0	40
41 Commercial banking	60.1	60.9	64.2	66.1	67.5	67.5	56.9	59.8	58.5	74.2	60.5	41
42 Reserves at Federal Reserve	26.5	29.0	31.5	28.0	26.9	22.3	19.8	21.4	20.0	29.1	22.7	42
43 Vault cash	33.6	31.9	32.7	38.1	40.6	45.2	37.2	38.4	38.5	45.0	37.8	43
44 Savings insts.: Reserves at Fed. Res.	2.9	3.1	3.4	2.8	2.7	2.3	2.1	1.8	1.8	1.7	1.7	44
45 Discrepancy--floats, etc.	-4.2	-9.3	-4.7	-6.5	-9.0	-10.6	-1.6	-8.1	-22.1	-32.1	-2.2	45

**L.204 Checkable Deposits and Currency**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total liabilities</b>	<b>1020.9</b>	<b>1134.4</b>	<b>1251.7</b>	<b>1242.0</b>	<b>1229.3</b>	<b>1245.1</b>	<b>1220.0</b>	<b>1265.3</b>	<b>1234.2</b>	<b>1286.6</b>	<b>1259.8</b>	<b>1</b>
2 Monetary authority	293.5	311.1	348.2	373.5	390.5	413.9	414.9	432.5	428.3	444.0	443.8	2
3 Federal government cash and deposits	18.3	8.0	15.2	7.5	6.2	8.0	6.3	16.7	7.9	5.7	5.8	3
4 Deposits due to foreign	1.0	0.2	0.4	0.3	0.5	0.5	1.3	0.6	0.7	1.0	0.8	4
5 Currency outside banks	274.2	302.8	332.6	365.7	383.7	405.5	407.4	415.2	419.7	437.4	437.3	5
6 Commercial banking	621.6	714.3	788.4	756.7	710.8	676.3	642.0	661.1	626.8	656.4	617.1	6
7 Federal government deposits	36.4	30.6	42.6	23.8	19.0	28.7	24.0	34.2	33.5	27.8	21.7	7
8 Deposits due to foreign	19.4	21.7	21.3	23.2	24.0	26.6	26.9	29.4	28.1	31.6	32.1	8
9 Private domestic deposits	565.7	662.1	724.5	709.8	667.8	621.0	591.1	597.4	565.1	597.1	563.3	9
10 Savings institutions	85.3	84.0	88.3	83.0	97.1	122.4	128.9	136.4	142.3	149.5	158.2	10
11 Credit unions	20.5	25.1	26.8	28.8	30.9	32.5	34.2	35.3	36.7	36.6	40.6	11
<b>12 Total assets</b>	<b>1020.9</b>	<b>1134.4</b>	<b>1251.7</b>	<b>1242.0</b>	<b>1229.3</b>	<b>1245.1</b>	<b>1220.0</b>	<b>1265.3</b>	<b>1234.2</b>	<b>1286.6</b>	<b>1259.8</b>	<b>12</b>
13 Household sector	426.6	523.6	570.8	541.0	483.2	416.9	409.4	406.4	378.2	404.0	393.6	13
14 Nonfinancial business	268.9	282.6	305.6	329.7	365.7	420.5	412.6	422.2	433.1	436.3	427.9	14
15 Corporate	182.5	189.4	203.1	221.6	252.9	302.7	293.6	302.0	311.5	313.2	303.2	15
16 Nonfarm noncorporate	74.6	79.6	87.2	92.3	96.6	101.7	102.9	104.1	105.4	106.9	108.4	16
17 Farm	11.8	13.6	15.3	15.8	16.2	16.1	16.1	16.1	16.1	16.2	16.3	17
18 State and local governments	24.6	26.8	28.3	31.6	34.4	31.7	30.0	31.3	31.8	33.2	30.5	18
19 Federal government	50.9	31.7	52.2	27.8	22.2	38.3	40.0	57.8	49.3	41.6	37.9	19
20 Rest of the world	144.7	159.6	178.2	203.5	216.8	236.7	241.2	247.9	253.3	266.9	268.0	20
21 Checkable deposits	20.4	21.9	21.6	23.5	24.5	27.1	28.1	30.0	28.8	32.5	32.9	21
22 Currency	124.3	137.7	156.6	180.0	192.3	209.6	213.1	217.9	224.5	234.4	235.1	22
23 Financial sectors	60.8	61.2	70.1	67.0	69.7	72.5	71.0	78.6	76.9	86.4	92.5	23
24 Commercial banking	1.8	1.3	1.0	1.4	1.6	1.4	1.4	1.4	1.4	1.4	1.4	24
25 Savings institutions	12.9	12.4	15.4	13.9	15.5	14.2	13.1	13.6	14.2	15.3	15.9	25
26 Credit unions	5.4	6.6	6.5	6.5	7.4	7.5	7.9	7.6	7.2	8.1	8.6	26
27 Bank personal trusts and estates	1.0	0.9	0.8	0.5	0.5	0.8	0.8	0.9	0.9	1.0	1.0	27
28 Life insurance companies	5.5	4.8	5.2	5.6	5.2	4.3	3.5	4.0	3.7	4.1	4.3	28
29 Other insurance companies	5.3	5.6	5.2	5.0	4.9	3.9	4.2	4.1	4.2	4.1	4.1	29
30 Private pension funds	3.0	2.9	3.0	3.2	3.1	3.0	3.0	3.0	3.0	2.9	2.9	30
31 State and local govt. retirement funds	4.2	6.0	6.5	5.1	3.1	3.6	2.7	3.9	3.5	4.3	3.5	31
32 Money market mutual funds	-0.2	-2.7	-1.2	-2.5	-3.5	-1.1	-0.4	-0.4	-2.2	1.5	3.5	32
33 Government-sponsored enterprises	1.2	1.2	2.1	1.3	1.5	0.7	0.9	2.9	1.9	1.9	1.6	33
34 Finance companies	10.6	11.9	13.3	14.9	16.6	18.5	19.0	19.5	20.0	20.6	21.1	34
35 Brokers and dealers	10.2	10.4	12.3	12.0	13.7	15.7	14.9	18.1	19.0	21.3	24.6	35
36 Mail float	44.3	48.8	46.4	41.4	37.2	28.5	15.9	21.1	11.7	18.1	9.5	36

**L.205 Time and Savings Deposits**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>2839.1</b>	<b>2708.6</b>	<b>2614.8</b>	<b>2594.4</b>	<b>2756.6</b>	<b>2967.9</b>	<b>3033.1</b>	<b>3079.0</b>	<b>3134.9</b>	<b>3187.5</b>	<b>3268.5</b>	<b>1</b>
2 Small time and savings deposits	2350.7	2293.4	2223.1	2183.2	2279.7	2377.0	2427.1	2432.3	2438.8	2474.1	2526.0	2
3 Commercial banking	1386.5	1389.2	1377.2	1376.2	1490.1	1613.2	1666.7	1684.4	1716.0	1761.5	1814.1	3
4 U.S.-chartered commercial banks	1367.5	1369.5	1358.6	1357.9	1471.3	1594.2	1637.1	1657.7	1692.7	1738.0	1790.8	4
5 Foreign banking offices in U.S.	11.0	11.2	10.4	9.3	8.5	8.7	19.4	16.8	13.1	13.1	12.7	5
6 Banks in U.S.-affiliated areas	8.1	8.5	8.2	9.0	10.2	10.4	10.1	9.9	10.2	10.4	10.7	6
7 Savings institutions	767.6	692.2	624.1	579.7	550.7	512.5	501.0	485.0	461.5	448.2	437.0	7
8 Credit unions	196.5	212.0	221.8	227.3	238.9	251.2	259.4	262.9	261.4	264.4	274.9	8
9 Large time deposits (1)	488.4	415.2	391.7	411.2	476.9	590.9	606.0	646.7	696.1	713.4	742.4	9
10 Commercial banking	399.6	332.8	311.7	333.0	387.8	493.1	505.0	543.6	590.0	601.0	626.8	10
11 U.S.-chartered commercial banks	292.3	216.1	196.1	214.0	256.5	306.1	314.2	329.1	360.9	369.3	391.0	11
12 Foreign banking offices in U.S.	99.3	108.2	107.4	110.0	121.0	176.6	180.7	204.6	218.9	221.3	225.1	12
13 Banks in U.S.-affiliated areas	8.1	8.5	8.2	9.0	10.2	10.4	10.1	9.9	10.2	10.4	10.7	13
14 Savings institutions	84.6	76.7	73.0	71.0	80.1	86.4	88.5	90.3	93.3	98.1	101.2	14
15 Credit unions	4.2	5.8	6.9	7.3	9.0	11.4	12.4	12.8	12.8	14.4	14.5	15
<b>16 Total assets</b>	<b>2839.1</b>	<b>2708.6</b>	<b>2614.8</b>	<b>2594.4</b>	<b>2756.6</b>	<b>2967.9</b>	<b>3033.1</b>	<b>3079.0</b>	<b>3134.9</b>	<b>3187.5</b>	<b>3268.5</b>	<b>16</b>
17 Household sector	2423.7	2349.0	2235.9	2223.9	2393.9	2561.9	2608.5	2642.8	2690.9	2736.3	2793.3	17
18 Nonfinancial business	117.7	100.5	129.3	130.9	115.0	123.6	120.4	126.8	125.6	131.3	135.6	18
19 Corporate	66.8	51.8	74.1	67.5	42.9	44.7	40.0	45.0	42.2	46.1	48.6	19
20 Nonfarm noncorporate	50.9	48.7	55.2	63.4	72.1	78.9	80.3	81.8	83.4	85.2	87.0	20
21 State and local governments	57.2	51.5	46.5	52.9	62.4	70.7	70.7	72.7	75.9	76.8	83.2	21
22 Federal government	1.6	0.9	0.8	0.7	0.9	2.4	2.4	3.3	2.8	3.4	3.0	22
23 Rest of the world	49.0	47.9	54.7	56.3	49.6	60.6	63.0	65.9	68.4	73.5	78.3	23
24 Financial sectors	190.0	158.9	147.5	129.8	134.7	148.8	168.1	167.5	171.3	166.2	175.2	24
25 Savings institutions	5.0	3.7	3.0	1.3	1.1	1.4	1.4	1.3	1.2	1.0	1.1	25
26 Credit unions	26.7	27.0	25.6	16.7	17.1	16.4	18.4	17.5	15.5	17.0	18.1	26
27 Bank personal trusts and estates	15.7	10.5	9.4	11.0	10.5	9.0	9.5	9.8	10.7	11.3	11.9	27
28 Private pension funds	99.5	77.4	69.0	64.5	49.6	35.2	32.0	28.3	25.2	21.6	20.5	28
29 State and local govt. retirement funds	8.1	5.8	8.5	4.9	4.0	4.2	7.4	4.0	3.8	3.9	3.2	29
30 Money market mutual funds	35.1	34.6	31.9	31.4	52.3	82.7	99.4	106.4	115.0	111.3	120.4	30

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

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

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

<b>1 Total assets</b>	<b>535.0</b>	<b>539.5</b>	<b>559.6</b>	<b>602.9</b>	<b>745.3</b>	<b>891.1</b>	<b>950.8</b>	<b>952.4</b>	<b>1005.1</b>	<b>1048.7</b>	<b>1132.9</b>	<b>1</b>
2 Household sector	379.5	338.6	337.9	351.3	449.2	528.7	578.5	567.7	612.2	639.0	700.0	2
3 Nonfinancial corporate business	31.5	47.3	44.8	52.2	77.0	84.2	87.4	89.1	94.0	98.3	103.6	3
4 Nonfarm noncorporate business	3.6	3.6	3.9	4.0	4.9	5.9	6.1	6.3	6.5	6.7	6.9	4
5 Bank personal trusts and estates	29.6	29.2	29.3	29.9	33.6	41.4	41.8	41.9	42.6	43.0	43.5	5
6 Life insurance companies	19.6	25.0	31.5	16.2	22.8	40.7	44.7	50.9	54.0	56.5	62.1	6
7 Private pension funds	18.8	19.8	26.3	31.6	37.5	42.7	43.1	44.4	44.6	47.3	48.1	7
8 Funding corporations	52.4	75.9	86.0	117.8	120.2	147.5	149.2	152.1	151.2	157.9	168.7	8

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>355.9</b>	<b>400.0</b>	<b>471.3</b>	<b>549.5</b>	<b>659.9</b>	<b>699.9</b>	<b>713.8</b>	<b>766.7</b>	<b>795.4</b>	<b>815.1</b>	<b>881.1</b>	<b>1</b>
2 Commercial banking (net)	229.6	272.2	313.7	391.8	422.2	463.2	477.0	498.4	516.2	552.2	580.1	2
3 U.S.-chartered commercial banks	192.6	234.3	279.8	351.4	379.6	408.2	418.0	433.3	455.2	471.7	487.6	3
4 Foreign banking offices in U.S.	38.4	39.0	34.7	41.4	43.2	55.1	59.0	65.3	61.0	80.7	91.6	4
5 Bank holding companies	-1.4	-1.2	-0.8	-0.9	-0.5	-0.2	0.0	-0.1	-0.1	-0.2	0.9	5
6 Savings institutions	19.6	18.6	26.1	44.5	44.5	43.7	45.6	45.9	46.7	41.8	45.2	6
7 REITs	0.0	2.9	5.0	9.7	10.8	12.1	13.2	14.4	16.0	17.5	18.5	7
8 Brokers and dealers (net)	106.7	106.4	126.4	103.4	182.4	180.9	178.0	208.1	216.5	203.6	237.3	8
<b>9 Total assets</b>	<b>409.1</b>	<b>448.0</b>	<b>472.8</b>	<b>481.7</b>	<b>569.2</b>	<b>609.9</b>	<b>645.4</b>	<b>657.5</b>	<b>669.4</b>	<b>653.2</b>	<b>677.3</b>	<b>9</b>
10 Nonfinancial corporate business	1.6	5.1	2.5	2.2	2.4	3.8	3.6	3.2	3.9	4.3	4.8	10
11 State and local governments	118.4	123.1	133.7	118.6	115.7	147.8	147.9	149.4	150.1	151.4	160.0	11
12 Rest of the world	20.9	41.7	58.6	46.6	67.6	70.9	84.2	84.7	89.8	77.7	79.0	12
13 Financial sectors	268.2	278.2	277.9	314.2	383.4	387.4	409.6	420.3	425.6	419.8	433.5	13
14 Monetary authority	15.9	8.1	13.2	10.6	13.9	21.6	11.6	16.6	13.9	23.8	8.3	14
15 Savings institutions	15.1	14.4	10.6	6.5	11.2	10.0	9.4	9.8	8.5	9.2	11.9	15
16 Credit unions	13.2	13.5	8.5	6.2	6.4	1.4	8.4	4.2	3.8	3.5	9.8	16
17 Other insurance companies	26.9	32.6	31.7	29.4	37.5	35.4	38.1	36.6	37.5	37.4	37.7	17
18 Private pension funds	32.7	34.5	38.1	37.6	37.6	40.0	40.8	40.8	41.6	42.0	43.2	18
19 State and local govt. retirement funds	17.7	20.6	20.5	26.2	32.5	33.2	33.3	38.4	34.7	30.6	31.4	19
20 Money market mutual funds	67.0	65.9	66.4	68.8	87.8	103.8	119.0	113.6	124.6	126.6	136.3	20
21 Mutual funds	12.2	21.9	38.7	43.1	50.2	47.5	53.0	58.1	58.4	56.4	59.8	21
22 Government-sponsored enterprises	67.6	66.6	50.3	85.8	106.3	94.5	96.1	102.2	102.6	90.4	95.2	22
23 Discrepancy--unallocated assets	-53.3	-48.0	-1.5	67.8	90.7	90.0	68.4	109.2	126.0	162.0	203.8	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>565.9</b>	<b>579.0</b>	<b>580.0</b>	<b>623.5</b>	<b>700.4</b>	<b>803.0</b>	<b>861.1</b>	<b>893.1</b>	<b>925.7</b>	<b>979.4</b>	<b>1074.8</b>	<b>1</b>
2 Commercial paper	528.1	545.1	553.8	600.1	677.7	779.4	836.8	867.7	901.7	958.5	1057.7	2
3 Nonfinancial corporate business	98.5	107.1	117.8	139.2	157.4	156.4	168.7	179.3	176.6	168.6	193.1	3
4 Foreign issues in U.S.	82.1	78.4	68.8	42.7	56.2	67.5	69.3	71.3	64.3	65.1	76.7	4
5 Nonfinancial	26.1	30.6	27.5	15.2	20.6	18.7	15.9	15.7	19.8	20.0	19.8	5
6 Financial	56.0	47.8	41.3	27.5	35.6	48.8	53.4	55.6	44.6	45.0	56.9	6
7 Financial business	347.5	359.6	367.1	418.2	464.2	555.5	598.8	617.0	660.7	724.8	787.9	7
8 Commercial banking	24.3	20.4	25.6	31.6	30.1	32.0	31.8	34.4	34.5	37.6	41.8	8
9 ABS issuers	38.7	46.9	51.6	63.9	101.2	146.7	158.1	163.3	210.4	256.1	284.8	9
10 Finance companies	155.2	149.2	149.1	171.6	168.6	177.6	185.3	193.7	189.6	201.5	211.7	10
11 REITs	0.9	0.9	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	128.4	142.2	140.3	151.1	164.2	199.1	223.6	225.7	226.3	229.6	249.6	12
13 Bankers acceptances (1)	37.8	33.9	26.3	23.4	22.6	23.6	24.2	25.4	24.0	20.9	17.1	13
<b>14 Holdings, by sector</b>	<b>565.9</b>	<b>579.0</b>	<b>580.0</b>	<b>623.5</b>	<b>700.4</b>	<b>803.0</b>	<b>861.1</b>	<b>893.1</b>	<b>925.7</b>	<b>979.4</b>	<b>1074.8</b>	<b>14</b>
15 Household sector	33.3	29.9	45.5	46.7	59.9	82.6	94.5	104.4	113.1	122.6	132.9	15
16 Nonfinancial corporate business	14.7	17.0	19.4	18.8	20.1	31.0	26.1	25.0	27.8	33.9	36.4	16
17 State and local governments	9.0	14.1	17.9	22.3	39.4	59.7	63.4	65.1	69.2	71.0	75.3	17
18 Rest of the world	11.3	12.9	18.8	24.9	43.4	54.5	46.9	57.2	72.7	75.0	71.4	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)	10.6	9.2	7.3	5.8	5.7	6.5	3.2	3.1	3.1	2.7	1.1	20
21 Savings institutions	1.3	0.6	0.3	0.1	0.2	0.3	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	2.6	3.0	2.2	2.1	0.6	0.3	0.2	0.4	0.2	0.2	0.1	22
23 Bank personal trusts and estates	25.2	22.8	19.5	23.0	23.7	21.1	21.8	22.2	22.9	23.9	23.8	23
24 Life insurance companies	45.8	43.2	46.9	52.8	45.5	48.4	55.3	58.1	64.6	68.3	78.0	24
25 Private pension funds	32.7	34.5	38.1	37.6	37.6	40.0	40.8	40.8	41.6	42.0	43.2	25
26 State and local govt. retirement funds	17.7	20.6	20.5	26.2	32.5	33.2	33.3	38.4	34.7	30.6	31.4	26
27 Money market mutual funds	190.6	173.6	164.4	187.2	235.5	273.9	302.7	308.9	323.6	336.0	371.2	27
28 Mutual funds	12.2	21.9	38.7	43.1	50.2	47.2	53.0	58.1	58.4	56.4	57.3	28
29 Government-sponsored enterprises	10.9	13.5	11.9	26.3	25.5	35.1	40.6	42.2	29.3	34.0	34.3	29
30 Brokers and dealers	14.0	15.2	14.9	11.2	22.1	23.7	25.2	26.0	24.5	24.3	25.1	30
31 Funding corporations	134.2	147.0	113.8	95.3	58.4	45.5	54.0	43.3	40.0	58.6	93.3	31

(1) Excludes banks' holdings of own acceptances.

**L.209 Treasury Securities**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total liabilities</b>	<b>2757.8</b>	<b>3061.6</b>	<b>3309.9</b>	<b>3465.6</b>	<b>3608.5</b>	<b>3755.1</b>	<b>3803.5</b>	<b>3734.3</b>	<b>3745.1</b>	<b>3778.3</b>	<b>3804.8</b>	<b>1</b>
2 Savings bonds	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.3	186.2	186.5	186.5	2
3 Other Treasury issues	2619.7	2904.3	3138.0	3285.6	3423.5	3568.1	3617.0	3547.9	3558.9	3591.8	3618.3	3
<b>4 Total assets</b>	<b>2757.8</b>	<b>3061.6</b>	<b>3309.9</b>	<b>3465.6</b>	<b>3608.5</b>	<b>3755.1</b>	<b>3803.5</b>	<b>3734.3</b>	<b>3745.1</b>	<b>3778.3</b>	<b>3804.8</b>	<b>4</b>
5 Household sector	381.0	458.5	475.0	662.2	580.6	564.4	515.7	431.1	385.9	329.2	281.4	5
6 Savings bonds	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.3	186.2	186.5	186.5	6
7 Other Treasury issues	242.8	301.2	303.1	482.3	395.6	377.4	329.2	244.8	199.8	142.7	94.9	7
8 Nonfarm noncorporate business	12.2	13.0	13.3	14.0	15.6	17.7	18.1	18.4	18.8	19.3	19.7	8
9 Nonfinancial corporate business	43.4	60.6	48.8	50.8	57.1	47.7	63.7	55.7	61.1	58.2	51.1	9
10 State and local governments	435.5	418.2	447.8	370.0	289.8	257.0	250.6	243.3	237.7	239.3	236.6	10
11 Rest of the world	496.6	548.1	625.1	660.1	860.9	1109.5	1180.6	1213.6	1256.6	1265.6	1275.6	11
12 Monetary authority	266.5	295.0	332.0	364.5	378.2	390.9	395.1	410.9	411.8	430.7	433.2	12
13 Commercial banking	232.5	294.4	322.2	290.4	278.7	261.8	282.5	265.9	261.8	270.3	279.2	13
14 U.S.-chartered commercial banks	207.8	254.3	275.0	248.0	207.6	173.0	180.1	172.4	163.2	166.8	172.2	14
15 Foreign banking offices in U.S.	20.8	29.6	36.1	32.7	62.3	80.7	94.0	85.8	90.5	95.1	99.9	15
16 Bank holding companies	1.0	6.1	5.3	4.6	3.4	4.0	3.6	2.9	2.7	4.0	2.2	16
17 Banks in U.S.-affiliated areas	2.8	4.3	5.8	5.1	5.4	4.1	4.7	4.8	5.3	4.4	4.8	17
18 Savings institutions	25.0	34.0	28.2	27.1	18.4	17.4	17.0	16.3	15.3	14.6	14.9	18
19 Credit unions	14.1	19.9	22.6	22.1	18.3	17.4	17.8	17.9	15.7	15.6	14.6	19
20 Bank personal trusts and estates	40.9	40.1	40.4	39.8	38.7	39.5	39.4	39.3	39.3	39.2	39.1	20
21 Life insurance companies	77.8	88.8	110.0	107.1	108.1	93.2	93.2	93.8	96.7	96.8	96.2	21
22 Other insurance companies	104.0	108.7	124.5	133.0	133.4	120.9	121.1	123.9	126.0	128.0	129.8	22
23 Private pension funds	212.6	223.9	239.6	271.2	292.2	305.6	309.3	313.6	318.0	324.9	329.6	23
24 State and local govt. retirement funds	147.5	147.8	163.0	171.0	175.8	190.5	192.5	197.9	209.1	204.8	205.8	24
25 Money market mutual funds	78.3	78.4	79.4	66.1	70.0	90.2	82.2	74.8	75.0	86.2	83.3	25
26 Mutual funds	133.5	169.5	200.9	194.1	205.3	214.2	217.3	220.0	226.4	225.6	228.2	26
27 Closed-end funds	10.0	11.6	13.7	12.8	11.2	11.4	11.4	11.2	11.0	10.7	10.5	27
28 Government-sponsored enterprises	40.8	58.7	51.6	51.9	58.0	18.8	19.1	13.5	21.7	25.9	38.7	28
29 Brokers and dealers	5.7	-7.7	-28.3	-42.7	18.3	-12.8	-22.9	-27.1	-42.8	-6.5	37.4	29
Memo:												
30 Federal government debt (1)	2776.4	3080.3	3336.5	3492.3	3636.7	3781.8	3829.8	3760.6	3771.2	3804.9	3830.8	30

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

**L.210 Agency Securities (1)**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1577.9</b>	<b>1734.0</b>	<b>1907.0</b>	<b>2199.5</b>	<b>2405.0</b>	<b>2634.9</b>	<b>2661.0</b>	<b>2732.6</b>	<b>2772.6</b>	<b>2847.6</b>	<b>2903.8</b>	<b>1</b>
2 Budget agencies	18.6	18.8	26.6	26.7	28.2	26.6	26.3	26.3	26.1	26.5	25.9	2
3 Government-sponsored enterprises	402.9	443.1	523.7	700.6	806.5	896.9	894.7	944.2	955.8	995.3	1030.9	3
4 Federally related mortgage pools	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	4
<b>5 Total assets</b>	<b>1577.9</b>	<b>1734.0</b>	<b>1907.0</b>	<b>2199.5</b>	<b>2405.0</b>	<b>2634.9</b>	<b>2661.0</b>	<b>2732.6</b>	<b>2772.6</b>	<b>2847.6</b>	<b>2903.8</b>	<b>5</b>
6 Household sector	111.9	137.8	99.4	242.4	260.5	336.9	351.1	361.0	353.5	368.6	335.9	6
7 Nonfinancial corporate business	5.1	8.6	19.1	19.9	23.4	33.9	22.6	16.4	14.7	17.4	17.8	7
8 State and local governments	162.7	174.9	175.0	186.6	151.5	126.2	121.4	141.6	130.2	135.4	130.2	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	62.4	80.6	116.4	136.4	167.2	215.6	223.7	233.9	249.1	259.2	282.6	10
11 Monetary authority	6.0	5.4	4.6	3.6	2.6	2.2	2.0	1.5	0.9	0.7	0.6	11
12 Commercial banking	335.7	378.5	423.2	428.7	467.5	495.7	510.4	523.0	537.9	571.2	594.3	12
13 U.S.-chartered commercial banks	321.2	360.1	396.3	398.1	421.5	436.7	446.0	455.3	467.8	497.2	511.4	13
14 Foreign banking offices in U.S.	11.2	14.1	21.5	23.0	37.3	49.7	54.8	57.5	60.3	62.2	67.4	14
15 Bank holding companies	2.4	2.2	3.1	4.8	4.7	4.9	4.6	5.2	4.4	5.5	8.6	15
16 Banks in U.S.-affiliated areas	1.0	2.1	2.3	2.8	4.0	4.3	5.1	5.1	5.5	6.3	7.0	16
17 Savings institutions	145.0	143.0	147.3	159.9	164.6	156.1	156.1	159.6	154.8	155.3	152.8	17
18 Credit unions	19.6	28.7	36.3	40.9	45.7	50.7	51.9	53.4	53.6	51.0	54.0	18
19 Bank personal trusts and estates	32.6	31.8	32.7	32.2	32.1	31.8	31.8	31.9	31.9	32.0	31.9	19
20 Life insurance companies	164.2	193.0	222.8	234.1	242.9	244.1	243.1	245.8	249.3	250.3	250.9	20
21 Other insurance companies	42.1	42.6	44.5	45.8	48.2	51.0	51.1	49.6	50.4	51.2	51.8	21
22 Private pension funds	97.8	102.9	110.9	129.2	141.2	148.8	151.0	153.5	156.3	160.5	163.4	22
23 State and local govt. retirement funds	84.6	72.5	68.2	75.2	95.0	108.0	109.5	105.2	107.0	112.0	112.7	23
24 Money market mutual funds	40.6	54.3	67.8	77.2	90.8	101.8	92.1	93.3	88.5	96.3	95.8	24
25 Mutual funds	67.1	87.9	105.7	102.1	109.9	116.1	118.2	120.1	124.5	124.0	125.8	25
26 Government-sponsored enterprises	34.7	47.0	65.3	128.4	185.8	245.4	260.1	281.6	297.8	307.4	331.7	26
27 ABS issuers	111.5	91.4	107.0	111.8	122.3	115.5	111.1	107.4	105.7	104.6	103.7	27
28 Brokers and dealers	54.0	53.0	60.8	45.0	54.0	55.2	53.8	53.7	66.4	50.4	67.9	28

(1) Agency securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as FNMA and FHLB; and federally related mortgage-backed securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 30.

**L.211 Municipal Securities and Loans**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1272.2</b>	<b>1302.8</b>	<b>1377.5</b>	<b>1341.7</b>	<b>1293.5</b>	<b>1296.0</b>	<b>1305.1</b>	<b>1326.8</b>	<b>1340.2</b>	<b>1367.5</b>	<b>1397.1</b>	<b>1</b>
2 State and local governments	1067.6	1098.8	1174.2	1141.8	1105.3	1119.3	1133.5	1155.8	1171.2	1200.1	1229.4	2
3 Short-term (1)	33.1	32.0	33.8	31.7	32.9	39.1	40.1	37.8	43.0	47.5	48.4	3
4 Long-term	1034.5	1066.8	1140.3	1110.2	1072.5	1080.2	1093.3	1118.1	1128.1	1152.6	1181.0	4
5 Nonprofit organizations (2)	90.6	90.0	89.5	91.0	91.9	97.9	99.1	102.5	105.1	108.8	112.8	5
6 Nonfinancial corporate business (industrial revenue bonds)	114.0	114.0	113.9	108.8	96.3	78.8	72.6	68.6	64.0	58.6	54.9	6
<b>7 Total assets</b>	<b>1272.2</b>	<b>1302.8</b>	<b>1377.5</b>	<b>1341.7</b>	<b>1293.5</b>	<b>1296.0</b>	<b>1305.1</b>	<b>1326.8</b>	<b>1340.2</b>	<b>1367.5</b>	<b>1397.1</b>	<b>7</b>
8 Household sector	614.1	585.5	552.6	502.2	459.1	441.1	436.6	451.1	449.7	463.3	464.8	8
9 Nonfinancial corporate business	44.8	45.8	54.7	56.7	36.8	26.7	28.4	33.8	33.1	30.4	35.4	9
10 State and local governments	11.6	10.5	9.5	8.6	5.1	4.6	4.4	4.5	4.7	4.8	4.9	10
11 Commercial banking	103.2	97.5	99.2	97.6	93.4	94.2	94.0	94.3	96.2	96.7	96.6	11
12 Savings institutions	2.4	2.1	2.1	2.0	2.0	2.1	1.9	2.0	2.1	2.1	2.3	12
13 Bank personal trusts and estates	89.9	96.0	108.9	114.2	108.3	104.0	104.2	104.5	104.6	104.8	105.0	13
14 Life insurance companies	10.2	11.4	14.7	12.8	11.9	13.4	13.5	13.7	14.1	14.4	14.8	14
15 Other insurance companies	126.8	134.3	146.1	153.8	161.0	175.4	175.7	178.5	181.4	184.4	186.6	15
16 Private pension funds	0.5	0.5	0.6	0.7	0.8	0.9	0.9	0.9	0.9	1.0	1.0	16
17 State and local govt. retirement funds	0.4	0.5	0.7	0.4	0.5	0.6	0.5	0.5	1.0	1.3	1.7	17
18 Money market mutual funds	90.6	96.0	105.6	113.4	127.7	144.5	155.7	151.8	158.9	167.0	182.0	18
19 Mutual funds	139.7	168.4	211.3	207.0	210.2	213.3	214.2	215.1	218.0	219.8	224.3	19
20 Closed-end funds	25.4	39.7	51.8	53.4	59.6	60.4	60.6	60.8	61.0	61.2	61.5	20
21 Government-sponsored enterprises	3.0	3.2	2.6	3.4	4.4	4.1	4.4	3.8	3.5	3.3	3.9	21
22 Brokers and dealers	9.4	11.3	17.1	15.5	12.7	10.8	10.0	11.4	11.0	13.2	12.4	22

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

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

**L.212 Corporate and Foreign Bonds**

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

<b>1 Total liabilities</b>	<b>1886.4</b>	<b>2065.6</b>	<b>2346.8</b>	<b>2504.0</b>	<b>2823.6</b>	<b>3125.3</b>	<b>3159.3</b>	<b>3250.6</b>	<b>3325.9</b>	<b>3431.0</b>	<b>3543.8</b>	<b>1</b>
2 Nonfinancial corporate business	1086.9	1154.5	1229.7	1253.0	1326.3	1398.8	1418.7	1440.2	1470.9	1489.5	1528.8	2
3 Rest of the world (1)	130.4	147.2	230.1	242.3	291.9	341.3	344.1	352.7	376.3	382.6	384.7	3
4 Financial sectors	669.0	763.9	887.0	1008.8	1205.4	1385.1	1396.5	1457.7	1478.6	1558.9	1630.3	4
5 Commercial banking	113.2	127.6	134.9	142.6	161.1	168.9	171.8	180.1	184.2	192.6	205.1	5
6 Savings institutions	8.6	5.5	3.9	3.1	3.1	2.7	2.6	2.6	2.8	2.8	2.6	6
7 ABS issuers	316.3	375.6	454.6	515.1	618.9	727.1	731.8	754.7	779.2	832.0	857.9	7
8 Finance companies	194.3	203.1	215.6	247.4	300.0	332.5	324.6	345.3	322.8	328.8	338.1	8
9 REITs	3.0	4.0	4.3	6.3	8.6	13.1	14.0	15.5	18.9	23.1	28.2	9
10 Brokers and dealers	19.0	21.7	33.7	34.3	29.3	27.3	26.6	35.3	33.6	35.3	35.1	10
11 Funding corporations	14.7	26.4	40.0	60.0	84.4	113.6	125.0	124.3	137.2	144.2	163.4	11
<b>12 Total assets</b>	<b>1886.4</b>	<b>2065.6</b>	<b>2346.8</b>	<b>2504.0</b>	<b>2823.6</b>	<b>3125.3</b>	<b>3159.3</b>	<b>3250.6</b>	<b>3325.9</b>	<b>3431.0</b>	<b>3543.8</b>	<b>12</b>
13 Household sector	304.7	297.3	333.7	373.7	440.3	445.4	414.6	419.5	414.9	445.8	465.6	13
14 State and local governments	18.0	20.9	26.5	31.9	39.0	49.7	47.3	45.0	44.5	42.8	41.2	14
15 Rest of the world (2)	233.4	251.5	273.3	311.4	369.5	447.7	469.3	489.7	515.1	531.7	558.4	15
16 Commercial banking	96.3	94.7	98.2	102.5	110.9	112.3	118.8	122.6	132.4	143.1	153.0	16
17 Savings institutions	72.7	80.0	89.1	86.7	78.5	68.6	67.9	67.2	58.5	58.7	58.2	17
18 Bank personal trusts and estates	30.7	36.8	35.8	35.3	33.6	31.9	32.0	34.1	35.2	36.3	36.9	18
19 Life insurance companies	595.1	653.9	719.5	779.4	870.1	949.3	966.6	1000.9	1011.8	1023.2	1039.8	19
20 Other insurance companies	97.2	97.8	103.1	110.1	123.3	141.6	140.8	143.8	146.1	148.5	150.2	20
21 Private pension funds	162.5	185.6	207.8	200.0	227.0	250.3	256.8	264.0	271.9	282.4	291.2	21
22 State and local govt. retirement funds	129.3	152.8	166.5	167.7	163.5	180.2	178.9	183.5	192.8	199.5	207.5	22
23 Money market mutual funds	3.8	6.3	11.7	15.2	21.5	23.9	26.4	27.7	32.7	33.4	37.9	23
24 Mutual funds	87.7	118.7	169.3	172.4	195.7	229.5	235.4	247.2	261.9	273.8	296.2	24
25 Closed-end funds	14.1	18.3	24.2	19.8	25.6	26.9	27.4	27.6	27.8	27.9	28.0	25
26 Government-sponsored enterprises	0.0	0.0	11.1	19.5	25.0	30.6	29.8	29.8	24.4	30.9	25.1	26
27 Brokers and dealers	40.9	50.9	73.0	64.4	76.4	90.9	97.9	97.2	105.9	100.0	102.1	27
28 Funding corporations	0.0	0.0	4.0	14.0	23.8	46.5	49.6	50.6	50.1	53.1	52.6	28

(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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Issues at market value</b>	<b>4866.0</b>	<b>5458.3</b>	<b>6257.6</b>	<b>6237.9</b>	<b>8331.3</b>	<b>10061.1</b>	<b>10072.3</b>	<b>11719.8</b>	<b>12804.6</b>	<b>12958.6</b>	<b>14618.6</b>	<b>1</b>
2 Nonfinancial corporate business	3497.0	3827.9	4126.0	4141.8	5481.1	6367.4	6283.4	7341.0	7965.0	7898.5	9110.4	2
3 Rest of the world (2)	279.0	314.3	543.9	586.6	699.1	875.5	901.2	1004.5	1070.3	1079.1	1103.1	3
4 Financial corporations	1090.1	1316.1	1587.7	1509.4	2151.2	2818.3	2887.7	3374.2	3769.3	3981.0	4405.1	4
<b>5 Holdings at market value</b>	<b>4866.0</b>	<b>5458.3</b>	<b>6257.6</b>	<b>6237.9</b>	<b>8331.3</b>	<b>10061.1</b>	<b>10072.3</b>	<b>11719.8</b>	<b>12804.6</b>	<b>12958.6</b>	<b>14618.6</b>	<b>5</b>
6 Household sector	2577.9	2919.7	3220.7	3048.9	4042.5	4602.3	4478.1	5211.0	5611.5	5624.6	6263.4	6
7 State and local governments	6.3	7.8	9.3	10.6	26.2	46.8	51.2	55.7	59.9	63.0	69.5	7
8 Rest of the world (3)	299.0	329.2	373.5	368.9	509.0	623.0	639.5	764.6	845.3	881.7	1017.0	8
9 Commercial banking	3.8	3.4	4.3	2.9	5.0	6.8	2.3	1.9	1.9	2.6	4.0	9
10 Savings institutions	10.3	11.2	12.5	10.4	14.3	17.8	17.9	21.2	22.6	23.3	27.2	10
11 Bank personal trusts and estates	234.2	216.9	181.0	167.3	224.9	248.9	267.0	328.3	377.4	401.0	456.4	11
12 Life insurance companies	155.9	174.2	226.0	272.2	344.2	437.5	454.7	509.9	563.0	582.2	650.3	12
13 Other insurance companies	94.1	97.3	103.4	112.1	134.2	148.6	151.3	166.6	174.0	176.9	193.2	13
14 Private pension funds	747.4	807.8	937.7	940.5	1180.5	1422.3	1428.1	1619.7	1769.2	1765.1	2001.1	14
15 State and local govt. retirement funds	392.4	450.9	531.0	542.6	753.5	955.7	985.3	1153.7	1254.3	1305.8	1470.9	15
16 Mutual funds	308.9	401.3	607.4	709.6	1024.9	1470.0	1514.7	1793.6	2020.8	2026.1	2350.1	16
17 Closed-end funds	21.8	23.8	26.5	31.9	38.0	43.6	43.2	49.8	54.0	54.2	53.7	17
18 Brokers and dealers	14.3	14.8	24.2	20.1	34.2	37.9	39.1	44.0	50.8	52.2	61.8	18
Memo:												
19 Market value of domestic corporations (4)	4453.2	5004.7	5555.3	5484.3	7421.0	8948.8	8935.2	10453.0	11453.7	11593.6	13202.9	19

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

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

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

(4) Sum of lines 2 and 4 less the sum of lines 9, 13, 17, 18; line 1 excludes intercorporate holdings of nonfinancial corporations.

**L.214 Mutual Fund Shares**

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

<b>1 Shares at market value</b>	<b>769.5</b>	<b>992.5</b>	<b>1375.4</b>	<b>1477.3</b>	<b>1852.8</b>	<b>2342.4</b>	<b>2411.5</b>	<b>2719.6</b>	<b>2977.0</b>	<b>2994.7</b>	<b>3348.4</b>	<b>1</b>
<b>2 Holdings at market value</b>	<b>769.5</b>	<b>992.5</b>	<b>1375.4</b>	<b>1477.3</b>	<b>1852.8</b>	<b>2342.4</b>	<b>2411.5</b>	<b>2719.6</b>	<b>2977.0</b>	<b>2994.7</b>	<b>3348.4</b>	<b>2</b>
3 Household sector	586.6	727.9	990.9	1052.1	1257.2	1571.3	1619.8	1823.8	2000.9	2002.1	2247.9	3
4 Nonfinancial corporate business	14.8	21.1	29.8	31.1	45.7	58.6	62.1	73.1	80.0	81.8	92.4	4
5 State and local governments	9.4	14.9	21.3	29.1	35.0	41.0	42.6	42.8	43.9	44.6	45.5	5
6 Commercial banking	3.7	3.4	3.9	2.0	2.3	2.6	7.1	8.3	7.9	8.1	3.1	6
7 Credit unions	2.6	4.1	4.2	2.6	2.8	2.6	2.6	2.5	2.5	2.4	2.4	7
8 Bank personal trusts and estates	93.6	128.1	183.5	200.4	253.5	293.6	290.9	320.9	344.8	342.2	375.2	8
9 Life insurance companies	8.6	18.2	25.9	9.6	27.7	40.0	41.0	49.0	55.7	57.5	64.4	9
10 Private pension funds	50.2	74.9	116.0	150.4	228.5	332.6	345.6	399.1	441.3	456.0	517.6	10

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>Total loans by commercial banking, flow of funds basis</b>	<b>2097.0</b>	<b>2139.8</b>	<b>2223.5</b>	<b>2407.1</b>	<b>2646.9</b>	<b>2821.1</b>	<b>2853.2</b>	<b>2941.3</b>	<b>2972.5</b>	<b>3053.2</b>	<b>3087.4</b>	<b>1</b>
<i>- Loans elsewhere classified:</i>												
2 Open market paper	10.6	9.2	7.3	5.8	5.7	6.5	3.2	3.1	3.1	2.7	1.1	2
3 Mortgages	881.3	900.5	947.8	1012.7	1090.2	1145.4	1160.1	1196.5	1227.2	1244.1	1270.0	3
4 Consumer credit	370.2	362.9	395.7	458.8	502.0	526.8	504.3	510.7	507.5	512.6	492.2	4
5 Security credit	46.8	88.0	100.7	94.9	99.5	100.8	107.0	115.3	111.6	122.5	131.6	5
<b>6 = Banking sector total bank loans n.e.c.</b>	<b>788.2</b>	<b>779.2</b>	<b>772.0</b>	<b>834.9</b>	<b>949.6</b>	<b>1041.7</b>	<b>1078.6</b>	<b>1115.7</b>	<b>1123.1</b>	<b>1171.3</b>	<b>1192.6</b>	<b>6</b>
7 U.S.-chartered commercial banks	589.0	569.6	578.4	624.6	701.6	759.8	790.6	817.4	832.5	869.0	895.9	7
8 Foreign banking offices in U.S.	185.8	195.7	182.0	197.2	232.6	264.8	271.3	281.2	273.4	284.0	278.3	8
9 Bank holding companies	3.4	3.7	1.9	1.8	2.3	2.5	2.1	2.0	1.8	2.4	2.6	9
10 Banks in U.S.-affiliated areas	10.0	10.2	9.7	11.3	13.1	14.6	14.7	15.1	15.4	15.8	15.7	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>788.2</b>	<b>779.2</b>	<b>772.0</b>	<b>834.9</b>	<b>949.6</b>	<b>1041.7</b>	<b>1078.6</b>	<b>1115.7</b>	<b>1123.1</b>	<b>1171.3</b>	<b>1192.6</b>	<b>12</b>
<b>13 Total liabilities</b>	<b>788.2</b>	<b>779.2</b>	<b>772.0</b>	<b>834.9</b>	<b>949.6</b>	<b>1041.7</b>	<b>1078.6</b>	<b>1115.7</b>	<b>1123.1</b>	<b>1171.3</b>	<b>1192.6</b>	<b>13</b>
14 Nonfinancial sectors	711.9	702.3	709.4	786.0	896.7	972.0	1006.4	1040.6	1042.4	1081.9	1098.5	14
15 Households	13.1	17.6	27.4	40.0	56.0	52.3	56.9	61.8	48.0	55.5	60.9	15
16 Corporate business	507.7	488.4	477.6	521.0	587.7	633.5	659.6	675.8	683.8	706.5	714.5	16
17 Nonfarm noncorporate business	135.0	137.7	143.0	160.2	178.7	202.1	208.2	214.0	218.5	223.8	227.5	17
18 Farm business	34.6	34.7	36.8	38.7	39.7	40.4	38.2	42.6	43.9	43.9	42.1	18
19 Rest of the world	21.6	23.9	24.6	26.1	34.6	43.7	43.5	46.4	48.2	52.1	53.5	19
20 Foreign official institutions	2.4	3.3	2.4	2.2	2.6	2.9	2.0	2.0	2.2	2.1	2.3	20
21 Foreign banks	6.9	7.6	8.8	8.8	10.9	14.3	13.8	13.5	13.2	13.8	13.2	21
22 Other foreign	12.3	13.0	13.5	15.2	21.1	26.5	27.7	30.9	32.8	36.3	38.0	22
23 Financial sectors	76.2	77.0	62.6	48.9	52.8	69.7	72.2	75.2	80.7	89.4	94.0	23
24 Savings institutions	8.9	8.9	8.4	9.3	14.6	15.9	17.0	16.7	17.6	19.4	22.1	24
25 Finance companies	40.1	34.1	20.4	14.8	15.3	19.7	18.4	18.8	20.4	24.1	22.0	25
26 Mortgage companies	22.2	30.2	30.2	18.7	19.1	31.5	33.0	34.3	35.2	36.4	38.5	26
27 REITs	5.0	3.7	3.6	6.0	3.9	2.5	3.8	5.4	7.5	9.5	11.5	27

**L.216 Other Loans and Advances**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total other loans and advances</b>	<b>798.2</b>	<b>805.9</b>	<b>805.3</b>	<b>862.0</b>	<b>932.1</b>	<b>994.5</b>	<b>1003.2</b>	<b>1022.9</b>	<b>1046.0</b>	<b>1094.9</b>	<b>1128.7</b>	<b>1</b>
<b>2 U.S. government loans</b>	<b>148.8</b>	<b>148.8</b>	<b>146.0</b>	<b>132.6</b>	<b>145.5</b>	<b>145.3</b>	<b>147.9</b>	<b>149.9</b>	<b>151.9</b>	<b>154.7</b>	<b>158.4</b>	<b>2</b>
3 Liab.: Household sector	20.8	21.6	20.3	16.0	27.3	30.4	34.9	37.0	40.1	41.8	43.9	3
4 Nonfinancial corporate business	7.9	7.9	8.1	8.0	10.0	8.7	8.5	8.5	8.4	8.4	8.5	4
5 Nonfarm noncorporate business	40.4	40.1	40.7	38.2	39.4	39.1	39.1	39.3	39.3	40.9	42.1	5
6 Farm business	9.8	9.5	8.7	8.2	7.0	5.9	5.8	5.7	5.6	5.5	5.4	6
7 State and local governments	10.0	9.9	9.2	9.3	9.8	10.1	8.9	9.0	8.9	8.9	10.2	7
8 Rest of the world	55.0	55.1	54.1	52.9	52.1	51.0	50.6	50.5	49.6	49.3	48.4	8
9 Government-sponsored enterprises	4.8	4.8	4.8	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>125.1</b>	<b>129.9</b>	<b>114.2</b>	<b>122.1</b>	<b>122.1</b>	<b>126.2</b>	<b>132.2</b>	<b>132.0</b>	<b>135.7</b>	<b>142.6</b>	<b>152.2</b>	<b>10</b>
11 Liab.: Nonfinancial corporate business	125.1	129.9	114.2	122.1	122.1	126.2	132.2	132.0	135.7	142.6	152.2	11
<b>Customers' liability on acceptances outstanding (bank asset)</b>	<b>35.3</b>	<b>31.7</b>	<b>25.3</b>	<b>22.9</b>	<b>22.3</b>	<b>23.4</b>	<b>23.8</b>	<b>24.9</b>	<b>23.8</b>	<b>20.6</b>	<b>16.8</b>	<b>12</b>
13 Liab.: Nonfinancial corporate business	23.3	20.4	17.1	15.0	14.2	13.4	13.5	14.1	13.5	10.8	8.8	13
14 Rest of the world	12.0	11.3	8.2	7.9	8.2	9.9	10.3	10.8	10.3	9.7	8.0	14
<b>15 Savings institution loans to business</b>	<b>19.3</b>	<b>12.4</b>	<b>10.8</b>	<b>10.3</b>	<b>12.8</b>	<b>15.7</b>	<b>16.7</b>	<b>17.2</b>	<b>18.5</b>	<b>18.8</b>	<b>19.8</b>	<b>15</b>
16 Liab.: Nonfinancial corporate business	9.7	6.2	5.4	5.1	6.4	7.9	8.4	8.6	9.2	9.4	9.9	16
17 Nonfarm noncorporate business	9.7	6.2	5.4	5.1	6.4	7.9	8.4	8.6	9.2	9.4	9.9	17
<b>18 Policy loans (Household liability)</b>	<b>67.3</b>	<b>73.0</b>	<b>78.6</b>	<b>86.4</b>	<b>96.9</b>	<b>101.4</b>	<b>102.9</b>	<b>104.6</b>	<b>105.4</b>	<b>104.6</b>	<b>104.7</b>	<b>18</b>
19 Asset: Federal government	1.0	0.9	0.9	0.9	0.9	1.0	1.0	1.0	0.9	0.9	0.9	19
20 Life insurance companies	66.4	72.1	77.7	85.5	95.9	100.5	101.9	103.7	104.4	103.7	103.8	20
<b>21 Government-sponsored enterprise loans</b>	<b>131.8</b>	<b>135.5</b>	<b>162.0</b>	<b>189.1</b>	<b>200.3</b>	<b>229.1</b>	<b>223.3</b>	<b>238.3</b>	<b>246.9</b>	<b>260.3</b>	<b>267.8</b>	<b>21</b>
22 Liab.: Household sector (SLMA)	22.0	24.9	27.6	31.3	35.2	34.6	33.7	32.2	31.2	30.2	28.4	22
23 Noncorporate business (FCS)	11.5	12.6	13.9	13.9	16.4	15.1	15.1	16.0	16.5	15.1	16.3	23
24 Farm business (FCS)	11.2	11.4	11.6	12.4	13.8	16.5	16.6	16.5	16.2	16.5	16.4	24
25 Commercial banks (FHLB and SLMA)	9.3	12.5	21.2	30.5	36.7	39.0	39.0	46.4	51.3	58.1	66.1	25
26 Savings institutions (FHLB and SLMA)	77.8	74.0	87.3	100.0	97.4	121.9	116.7	125.0	129.4	138.0	138.1	26
27 Credit unions (FHLB)	0.0	0.0	0.2	0.5	0.4	0.4	0.4	0.4	0.5	0.6	0.7	27
28 Life insurance companies (FHLB)	0.0	0.0	0.2	0.6	0.5	1.6	1.8	1.8	1.9	1.8	1.8	28
<b>29 Securitized loans held by ABS issuers</b>	<b>6.8</b>	<b>9.7</b>	<b>19.5</b>	<b>23.7</b>	<b>30.6</b>	<b>44.0</b>	<b>41.2</b>	<b>44.2</b>	<b>44.4</b>	<b>74.8</b>	<b>83.2</b>	<b>29</b>
30 Liab.: Households (1)	0.0	0.0	0.0	0.0	1.0	6.3	8.0	10.0	12.1	14.1	16.6	30
31 Nonfinancial corporate business	6.8	9.7	19.5	23.7	29.6	37.7	33.2	34.2	32.3	60.7	66.6	31
<b>32 Finance company loans to business</b>	<b>263.8</b>	<b>264.9</b>	<b>249.0</b>	<b>274.9</b>	<b>301.6</b>	<b>309.5</b>	<b>315.2</b>	<b>311.7</b>	<b>319.5</b>	<b>318.5</b>	<b>325.9</b>	<b>32</b>
33 Liab.: Nonfinancial corporate business	237.4	238.4	224.1	247.4	271.4	278.5	283.7	280.5	287.6	286.7	293.3	33
34 Nonfarm noncorporate business	26.4	26.5	24.9	27.5	30.2	30.9	31.5	31.2	32.0	31.9	32.6	34

(1) Student loans.

**L.217 Total Mortgages**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<b>1 Total mortgages</b>	<b>3954.2</b>	<b>4068.9</b>	<b>4210.3</b>	<b>4395.9</b>	<b>4608.2</b>	<b>4936.0</b>	<b>4991.5</b>	<b>5070.6</b>	<b>5189.1</b>	<b>5288.3</b>	<b>5383.2</b>	<b>1</b>
2 Home	2850.2	3018.7	3177.3	3355.9	3530.4	3761.6	3806.1	3860.8	3958.1	4030.3	4097.0	2
3 Multifamily residential	284.1	274.0	269.8	275.0	287.5	312.4	315.3	320.6	323.3	332.2	339.8	3
4 Commercial	740.8	696.4	682.4	682.0	705.7	775.0	782.5	800.6	817.9	835.4	854.9	4
5 Farm	79.2	79.7	80.7	83.0	84.6	87.1	87.7	88.7	89.8	90.4	91.4	5
<b>6 Total liabilities</b>	<b>3954.2</b>	<b>4068.9</b>	<b>4210.3</b>	<b>4395.9</b>	<b>4608.2</b>	<b>4936.0</b>	<b>4991.5</b>	<b>5070.6</b>	<b>5189.1</b>	<b>5288.3</b>	<b>5383.2</b>	<b>6</b>
7 Household sector	2750.3	2897.7	3031.9	3197.6	3369.4	3609.4	3652.9	3707.6	3805.9	3877.9	3945.6	7
8 Nonfinancial business	1199.2	1165.8	1169.5	1179.5	1214.4	1294.4	1304.8	1327.4	1345.1	1370.4	1395.6	8
9 Corporate	212.7	193.9	198.1	219.7	255.1	312.2	317.2	328.4	335.6	347.4	356.6	9
10 Nonfarm noncorporate	907.3	892.2	890.7	876.9	874.8	895.1	900.0	910.4	919.7	932.6	947.5	10
11 Farm	79.2	79.7	80.7	83.0	84.6	87.1	87.7	88.7	89.8	90.4	91.4	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	4.8	5.4	8.9	18.7	24.3	32.2	33.8	35.6	38.2	40.0	42.0	13
<b>14 Total assets</b>	<b>3954.2</b>	<b>4068.9</b>	<b>4210.3</b>	<b>4395.9</b>	<b>4608.2</b>	<b>4936.0</b>	<b>4991.5</b>	<b>5070.6</b>	<b>5189.1</b>	<b>5288.3</b>	<b>5383.2</b>	<b>14</b>
15 Household sector	147.6	136.8	128.9	118.5	112.9	108.8	107.7	106.6	105.5	104.2	102.9	15
16 Nonfinancial corporate business	59.0	60.0	52.3	56.4	57.9	69.0	71.0	73.0	75.0	77.0	79.0	16
17 Nonfarm noncorporate business	26.0	25.2	23.7	23.6	26.7	29.0	29.3	29.6	29.9	30.2	30.5	17
18 State and local governments	113.7	113.7	108.3	110.5	113.8	117.6	118.3	119.4	120.3	121.2	122.2	18
19 Federal government	98.3	86.4	85.0	71.0	57.8	50.3	48.0	47.4	46.3	45.7	45.5	19
20 Commercial banking	881.3	900.5	947.8	1012.7	1090.2	1145.4	1160.1	1196.5	1227.2	1244.1	1270.0	20
21 Savings institutions (1)	705.4	628.0	598.4	596.2	596.8	628.3	626.4	629.1	631.4	631.8	636.8	21
22 Credit unions	52.8	56.1	56.0	62.1	66.5	76.0	77.4	80.6	84.4	86.0	89.4	22
23 Bank personal trusts and estates	4.0	3.9	3.6	3.4	3.3	3.6	3.6	3.5	3.4	3.4	3.4	23
24 Life insurance companies	259.5	242.0	224.4	210.9	207.5	205.4	206.5	208.1	209.4	210.8	212.2	24
25 Other insurance companies	6.5	5.9	4.5	3.8	2.8	2.4	2.5	2.4	2.4	2.3	2.3	25
26 Private pension funds	18.2	14.5	14.5	18.0	19.3	21.0	21.6	22.1	22.7	23.4	24.0	26
27 State and local govt. retirement funds	16.9	16.5	14.5	15.2	15.9	16.7	16.9	17.2	17.4	17.6	17.8	27
28 Government-sponsored enterprises (1)	167.7	199.7	241.0	244.6	249.0	250.7	247.2	245.5	245.1	246.8	248.0	28
29 Federally related mortgage pools	1156.5	1272.0	1356.8	1472.1	1570.3	1711.4	1740.0	1762.1	1790.7	1825.8	1847.0	29
30 ABS issuers	110.3	173.4	219.0	260.2	296.5	359.1	373.7	391.8	420.2	456.8	487.4	30
31 Finance companies	63.3	65.8	62.7	66.9	72.4	82.7	83.4	84.8	86.4	87.9	89.6	31
32 Mortgage companies	60.3	60.5	60.4	36.5	33.0	41.2	40.9	34.8	55.5	57.6	60.2	32
33 REITs	7.0	8.1	8.6	13.3	15.5	17.5	17.0	16.5	15.9	15.5	15.0	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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>2850.2</b>	<b>3018.7</b>	<b>3177.3</b>	<b>3355.9</b>	<b>3530.4</b>	<b>3761.6</b>	<b>3806.1</b>	<b>3860.8</b>	<b>3958.1</b>	<b>4030.3</b>	<b>4097.0</b>	<b>1</b>
2 Household sector	2654.8	2796.9	2923.3	3096.1	3272.1	3503.9	3548.4	3602.7	3698.3	3768.6	3833.4	2
3 Nonfinancial corporate business	17.0	17.5	18.1	18.7	19.3	19.9	20.1	20.3	20.5	20.7	21.0	3
4 Nonfarm noncorporate business	178.4	204.4	235.9	241.1	239.0	237.7	237.5	237.9	239.3	240.9	242.7	4
<b>5 Total assets</b>	<b>2850.2</b>	<b>3018.7</b>	<b>3177.3</b>	<b>3355.9</b>	<b>3530.4</b>	<b>3761.6</b>	<b>3806.1</b>	<b>3860.8</b>	<b>3958.1</b>	<b>4030.3</b>	<b>4097.0</b>	<b>5</b>
6 Household sector	132.0	119.6	109.7	98.7	90.3	86.9	86.1	85.2	84.5	83.6	82.7	6
7 Nonfinancial corporate business	36.4	36.1	31.3	33.1	34.8	39.7	40.5	41.3	42.1	42.9	43.6	7
8 Nonfarm noncorporate business	8.9	9.5	9.7	9.7	10.8	11.8	11.9	12.0	12.2	12.3	12.4	8
9 State and local governments	62.9	62.3	56.3	57.3	60.5	62.8	63.4	64.1	65.0	65.8	66.6	9
10 Federal government	37.1	36.6	33.0	29.1	24.1	21.2	19.8	19.8	20.5	20.5	20.3	10
11 Commercial banking	485.7	510.8	560.8	615.9	669.4	698.5	708.8	733.7	752.3	762.6	779.9	11
12 Savings institutions	538.4	489.6	470.0	477.6	482.4	513.7	513.4	516.5	519.6	520.7	527.0	12
13 Credit unions	52.8	56.1	56.0	62.1	66.5	76.0	77.4	80.6	84.4	86.0	89.4	13
14 Bank personal trusts and estates	4.0	3.9	3.6	3.4	3.3	3.6	3.6	3.5	3.4	3.4	3.4	14
15 Life insurance companies	10.6	11.2	8.6	7.0	7.3	6.8	6.8	6.8	7.1	7.2	7.3	15
16 Private pension funds	4.0	3.2	3.2	4.0	4.3	4.6	4.7	4.9	5.0	5.2	5.3	16
17 State and local govt. retirement funds	3.7	3.4	3.5	3.9	4.4	5.0	5.1	5.3	5.5	5.6	5.8	17
18 Government-sponsored enterprises	126.4	156.9	196.7	199.3	203.2	204.3	201.0	199.6	199.1	200.7	202.1	18
19 Federally related mortgage pools	1130.4	1248.2	1334.3	1449.7	1543.4	1678.9	1706.3	1726.9	1754.2	1788.0	1808.0	19
20 ABS issuers	100.1	151.9	184.8	208.5	227.8	261.9	271.1	279.5	299.4	318.0	330.3	20
21 Finance companies	63.3	65.8	62.7	66.9	72.4	52.1	53.3	54.5	56.6	59.0	61.5	21
22 Mortgage companies	53.1	52.7	52.2	28.3	23.8	32.0	30.9	24.8	45.5	47.3	49.8	22
23 REITs	0.4	0.9	0.9	1.5	1.7	1.9	1.9	1.8	1.7	1.7	1.6	23

(1) Mortgages on 1-4 family properties.

**L.219 Multifamily Residential Mortgages**

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

<b>1 Total liabilities</b>	<b>284.1</b>	<b>274.0</b>	<b>269.8</b>	<b>275.0</b>	<b>287.5</b>	<b>312.4</b>	<b>315.3</b>	<b>320.6</b>	<b>323.3</b>	<b>332.2</b>	<b>339.8</b>	<b>1</b>
2 Nonfinancial corporate business	18.8	19.3	19.9	20.5	21.1	21.7	21.9	22.1	22.3	22.5	22.8	2
3 Nonfarm noncorporate business	263.7	252.9	247.0	248.4	258.4	280.0	282.2	286.8	288.5	296.5	303.2	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	1.6	1.8	3.0	6.2	8.0	10.6	11.1	11.8	12.6	13.2	13.9	5
<b>6 Total assets</b>	<b>284.1</b>	<b>274.0</b>	<b>269.8</b>	<b>275.0</b>	<b>287.5</b>	<b>312.4</b>	<b>315.3</b>	<b>320.6</b>	<b>323.3</b>	<b>332.2</b>	<b>339.8</b>	<b>6</b>
7 Household sector	0.5	0.6	1.4	1.6	2.2	1.9	1.7	1.6	1.4	1.5	1.5	7
8 Nonfinancial corporate business	0.9	0.9	0.6	0.7	-0.3	0.6	0.8	1.0	1.3	1.3	1.4	8
9 Nonfarm noncorporate business	8.4	8.3	7.0	7.0	7.9	8.6	8.7	8.8	8.8	8.9	9.0	9
10 State and local governments	41.7	42.4	42.8	43.5	44.1	45.9	45.9	46.1	46.2	46.2	46.4	10
11 Federal government	31.9	27.6	24.6	22.0	17.3	14.8	14.1	13.9	12.6	12.6	12.6	11
12 Commercial banking	36.9	38.1	38.7	39.3	43.8	46.7	47.6	49.1	49.2	50.6	51.8	12
13 Savings institutions	79.9	69.8	67.4	64.3	62.0	61.6	60.6	60.1	60.3	59.5	58.9	13
14 Life insurance companies	29.3	27.2	25.4	23.9	23.4	23.2	23.3	23.5	23.6	23.8	23.9	14
15 Private pension funds	0.9	0.7	0.7	0.9	1.0	1.1	1.1	1.1	1.1	1.2	1.2	15
16 State and local govt. retirement funds	4.8	4.2	4.1	4.3	4.5	4.7	4.8	4.9	4.9	5.0	5.1	16
17 Government-sponsored enterprises	14.2	15.8	17.5	18.4	19.0	18.6	18.2	17.8	17.5	17.3	16.7	17
18 Federally related mortgage pools	26.1	23.8	22.5	22.4	26.9	32.5	33.7	35.2	36.5	37.8	39.0	18
19 ABS issuers	3.7	6.3	8.7	14.9	21.3	33.7	35.6	39.0	42.0	48.3	54.7	19
20 Finance companies	0.0	0.0	0.0	0.0	0.0	3.1	3.1	3.1	2.7	2.9	2.7	20
21 Mortgage companies	2.7	3.0	3.1	3.1	4.2	4.1	4.9	4.9	4.9	5.2	5.3	21
22 REITs	2.2	5.3	5.6	8.7	10.1	11.4	11.1	10.7	10.4	10.1	9.8	22



**L.222 Consumer Credit**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities (Households)</b>	<b>794.5</b>	<b>798.3</b>	<b>859.0</b>	<b>983.9</b>	<b>1122.8</b>	<b>1211.6</b>	<b>1186.4</b>	<b>1205.0</b>	<b>1226.7</b>	<b>1264.1</b>	<b>1233.5</b>	<b>1</b>
<b>2 Total assets</b>	<b>794.5</b>	<b>798.3</b>	<b>859.0</b>	<b>983.9</b>	<b>1122.8</b>	<b>1211.6</b>	<b>1186.4</b>	<b>1205.0</b>	<b>1226.7</b>	<b>1264.1</b>	<b>1233.5</b>	<b>2</b>
3 Nonfinancial corporate business	63.0	65.7	77.2	86.6	85.1	77.7	70.0	68.0	68.7	78.9	72.7	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Commercial banking	370.2	362.9	395.7	458.8	502.0	526.8	504.3	510.7	507.5	512.6	492.2	5
6 Savings institutions	42.2	37.4	37.9	38.5	40.1	44.7	45.9	46.5	48.5	47.2	45.9	6
7 Credit unions	90.3	89.4	101.6	119.6	131.9	144.1	143.9	147.6	150.0	152.4	149.3	7
8 ABS issuers	103.0	120.3	130.5	146.1	211.6	265.8	268.5	275.6	293.5	313.1	317.2	8
9 Finance companies	125.9	122.6	116.1	134.4	152.1	152.4	153.8	156.7	158.4	160.0	156.1	9

**L.223 Trade Credit**

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

<b>1 Total trade payables</b>	<b>948.3</b>	<b>995.1</b>	<b>1047.8</b>	<b>1141.5</b>	<b>1243.4</b>	<b>1315.5</b>	<b>1300.4</b>	<b>1321.9</b>	<b>1351.9</b>	<b>1411.8</b>	<b>1401.7</b>	<b>1</b>
2 Household sector	77.7	82.5	89.8	94.0	102.4	103.9	103.4	105.6	105.6	106.8	106.0	2
3 Nonfinancial corporate business	649.4	682.8	719.3	796.5	877.5	932.5	910.5	924.9	943.1	997.3	983.7	3
4 Nonfarm noncorporate business	59.7	66.6	64.1	71.6	77.8	85.6	87.5	89.4	91.4	93.3	95.2	4
5 Farm business	13.0	13.2	14.2	15.2	16.2	17.4	16.4	18.3	18.8	18.8	18.1	5
6 State and local governments	25.4	27.7	28.4	29.0	31.2	32.8	33.4	33.5	33.7	34.1	33.8	6
7 Federal government	85.8	83.1	86.1	86.5	82.7	86.0	87.3	89.6	89.6	88.3	89.7	7
8 Rest of the world	30.4	31.8	35.9	39.5	45.3	43.0	44.2	44.3	46.1	53.1	55.6	8
9 Brokers and dealers	6.8	7.4	10.1	9.1	10.3	14.3	17.6	16.4	23.6	19.9	19.5	9
<b>10 Total trade receivables</b>	<b>1208.5</b>	<b>1243.1</b>	<b>1293.1</b>	<b>1387.3</b>	<b>1501.5</b>	<b>1605.8</b>	<b>1646.2</b>	<b>1693.7</b>	<b>1732.1</b>	<b>1709.3</b>	<b>1765.8</b>	<b>10</b>
11 Nonfinancial corporate business	961.4	988.9	1035.0	1107.0	1184.9	1247.4	1272.8	1313.0	1322.8	1284.6	1323.8	11
12 Nonfarm noncorporate business	96.7	103.8	103.0	117.0	129.3	138.7	141.0	143.4	145.9	148.5	151.1	12
13 Federal government	37.5	30.8	28.4	24.7	23.1	24.3	24.7	25.4	24.7	23.6	24.5	13
14 Rest of the world	42.3	44.7	47.5	50.6	51.2	57.5	59.4	60.3	61.1	62.0	63.0	14
15 Other insurance companies	49.1	49.0	50.7	52.9	57.3	57.2	61.3	61.8	61.9	62.6	62.7	15
16 ABS issuers	21.5	25.8	28.4	35.2	55.7	80.7	86.9	89.8	115.7	128.1	140.7	16
17 Discrepancy	-260.2	-248.0	-245.3	-245.8	-258.1	-290.3	-345.8	-371.8	-380.2	-297.5	-364.2	17

**L.224 Security Credit**

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

<b>1 Total liabilities</b>	<b>188.9</b>	<b>217.7</b>	<b>279.0</b>	<b>279.0</b>	<b>305.7</b>	<b>358.1</b>	<b>380.0</b>	<b>414.8</b>	<b>432.2</b>	<b>468.2</b>	<b>498.6</b>	<b>1</b>
2 Household sector	55.1	53.5	76.1	75.1	78.6	94.4	101.1	110.5	127.5	131.2	139.0	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	133.8	164.2	202.9	203.9	227.1	263.7	278.9	304.3	304.7	337.0	359.6	4
5 Customer credit balances (HH)	87.0	76.2	102.3	109.0	127.6	162.9	171.9	189.0	193.1	214.5	228.0	5
6 From U.S.-chartered commercial banks	30.0	57.3	61.4	56.8	65.1	60.2	65.9	63.0	65.4	64.4	71.6	6
7 From foreign banking offices in U.S.	16.8	30.7	39.3	38.1	34.4	40.6	41.1	52.3	46.2	58.0	60.0	7
<b>8 Total assets</b>	<b>188.9</b>	<b>217.7</b>	<b>279.0</b>	<b>279.0</b>	<b>305.7</b>	<b>358.1</b>	<b>380.0</b>	<b>414.8</b>	<b>432.2</b>	<b>468.2</b>	<b>498.6</b>	<b>8</b>
9 Household sector	87.0	76.2	102.3	109.0	127.6	162.9	171.9	189.0	193.1	214.5	228.0	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	46.8	88.0	100.7	94.9	99.5	100.8	107.0	115.3	111.6	122.5	131.6	11
12 Brokers and dealers	55.1	53.5	76.1	75.1	78.6	94.4	101.1	110.5	127.5	131.2	139.0	12

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -	
							Q1	Q2	Q3	Q4	Q1	
<i>Life insurance reserves:</i>												
<b>1 Total liabilities</b>	<b>406.8</b>	<b>434.8</b>	<b>470.8</b>	<b>505.3</b>	<b>550.2</b>	<b>593.8</b>	<b>603.7</b>	<b>623.1</b>	<b>638.8</b>	<b>649.7</b>	<b>663.0</b>	<b>1</b>
2 Federal government	13.0	13.3	13.6	13.8	13.9	13.7	13.4	14.0	13.7	14.0	13.7	2
3 Life insurance companies	393.8	421.5	457.2	491.5	536.3	580.1	590.3	609.1	625.1	635.7	649.2	3
<b>4 Total assets (Households)</b>	<b>406.8</b>	<b>434.8</b>	<b>470.8</b>	<b>505.3</b>	<b>550.2</b>	<b>593.8</b>	<b>603.7</b>	<b>623.1</b>	<b>638.8</b>	<b>649.7</b>	<b>663.0</b>	<b>4</b>
<i>Pension fund reserves:</i>												
<b>5 Total liabilities</b>	<b>3876.9</b>	<b>4217.9</b>	<b>4662.0</b>	<b>4880.1</b>	<b>5599.6</b>	<b>6329.5</b>	<b>6417.1</b>	<b>6942.5</b>	<b>7331.8</b>	<b>7452.2</b>	<b>8036.2</b>	<b>5</b>
6 Federal government	276.0	303.5	331.1	358.9	374.8	419.2	413.2	422.1	441.2	450.5	443.2	6
7 Life insurance companies	659.1	743.0	836.4	884.5	997.3	1088.9	1111.9	1192.1	1242.1	1266.4	1350.2	7
8 Private pension funds (1)	1889.0	1983.1	2216.3	2317.2	2681.4	3072.6	3102.9	3357.8	3565.8	3604.2	3931.8	8
9 State and local govt. retirement funds	1052.7	1188.3	1278.2	1319.5	1546.1	1748.8	1789.1	1970.5	2082.7	2131.1	2311.1	9
<b>10 Total assets (Households)</b>	<b>3876.9</b>	<b>4217.9</b>	<b>4662.0</b>	<b>4880.1</b>	<b>5599.6</b>	<b>6329.5</b>	<b>6417.1</b>	<b>6942.5</b>	<b>7331.8</b>	<b>7452.2</b>	<b>8036.2</b>	<b>10</b>

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

**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>76.8</b>	<b>87.4</b>	<b>98.8</b>	<b>101.4</b>	<b>106.5</b>	<b>121.5</b>	<b>134.8</b>	<b>130.7</b>	<b>139.5</b>	<b>135.4</b>	<b>147.1</b>	<b>1</b>
2 Nonfinancial corporate business	28.9	35.3	40.7	40.3	40.3	49.9	62.1	56.8	63.8	58.1	68.8	2
3 Nonfarm noncorporate business	32.5	33.1	33.8	34.6	35.9	37.7	38.0	38.4	38.7	39.0	39.3	3
4 U.S.-chartered commercial banks	0.5	0.7	1.2	1.9	2.8	4.0	4.3	4.7	5.0	5.4	5.8	4
5 Savings institutions	1.2	1.4	1.9	1.0	1.6	1.4	1.4	1.5	1.7	1.8	1.7	5
6 Life insurance companies	6.4	7.8	9.4	10.4	11.0	11.6	11.7	11.9	12.0	12.2	12.3	6
7 Other insurance companies	4.7	5.6	7.0	7.9	8.8	9.7	9.9	10.1	10.3	10.6	10.8	7
8 Finance companies	1.9	2.6	3.3	4.1	5.1	6.0	6.3	6.5	6.7	7.0	7.2	8
9 Brokers and dealers	0.9	0.9	1.4	1.2	1.1	1.3	1.0	0.9	1.1	1.3	1.1	9
<b>10 Total business taxes receivable</b>	<b>53.4</b>	<b>54.4</b>	<b>58.0</b>	<b>52.6</b>	<b>45.2</b>	<b>46.8</b>	<b>62.5</b>	<b>56.4</b>	<b>55.2</b>	<b>46.9</b>	<b>62.1</b>	<b>10</b>
11 State and local governments	37.0	38.9	39.1	34.0	27.9	26.1	25.9	26.5	27.0	26.9	27.6	11
12 Federal government	16.4	15.5	18.9	18.6	17.3	20.7	36.6	29.9	28.2	20.0	34.5	12
13 Discrepancy	23.4	33.0	40.8	48.8	61.3	74.7	72.3	74.3	84.2	88.5	84.9	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>639.3</b>	<b>660.6</b>	<b>691.3</b>	<b>699.4</b>	<b>803.0</b>	<b>871.7</b>	<b>888.7</b>	<b>982.9</b>	<b>1058.9</b>	<b>1082.8</b>	<b>1173.1</b>	<b>1</b>
<b>2 Asset: Household sector</b>	<b>639.3</b>	<b>660.6</b>	<b>691.3</b>	<b>699.4</b>	<b>803.0</b>	<b>871.7</b>	<b>888.7</b>	<b>982.9</b>	<b>1058.9</b>	<b>1082.8</b>	<b>1173.1</b>	<b>2</b>



**L.229 Total Miscellaneous Financial Claims**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>4398.4</b>	<b>4749.0</b>	<b>5138.5</b>	<b>5397.3</b>	<b>5767.7</b>	<b>6082.7</b>	<b>6276.5</b>	<b>6224.3</b>	<b>6396.9</b>	<b>6489.0</b>	<b>6725.1</b>	<b>1</b>
2 Household sector	15.7	15.8	16.3	16.8	17.5	17.9	18.4	19.0	19.5	20.1	20.6	2
3 Nonfinancial corporate business	1721.5	1921.1	2103.1	2127.4	2215.3	2289.6	2321.7	2313.9	2342.5	2306.6	2395.0	3
4 Nonfarm noncorporate business	100.1	108.1	112.5	114.9	127.9	138.0	140.0	141.7	143.5	144.7	145.6	4
5 Federal government	7.0	6.9	6.8	6.8	6.7	7.3	6.6	6.7	4.2	6.6	6.6	5
6 Rest of the world	727.4	731.0	827.4	913.1	1029.2	1146.1	1228.6	1175.7	1211.2	1204.3	1186.7	6
7 Monetary authority	5.5	3.7	4.6	6.0	7.3	7.1	6.7	8.0	7.2	8.9	8.0	7
8 Commercial banking	507.6	554.6	628.4	750.1	848.4	863.0	920.3	941.1	968.3	1042.8	1042.9	8
9 Savings institutions	106.4	106.8	103.0	106.7	106.1	103.5	96.4	100.7	97.4	101.4	107.1	9
10 Credit unions	4.5	4.6	5.1	6.4	4.5	4.6	4.7	5.0	4.8	4.6	4.4	10
11 Life insurance companies	350.3	352.9	374.6	386.6	408.8	433.4	439.5	452.0	466.9	476.7	495.3	11
12 Other insurance companies	416.4	439.9	456.1	471.9	501.9	514.8	518.4	520.8	528.8	533.4	539.4	12
13 Government-sponsored enterprises	78.3	90.8	85.9	61.1	66.9	67.2	74.1	67.6	72.4	75.1	86.8	13
14 Finance companies	140.0	158.9	165.8	180.6	202.2	205.2	212.5	196.8	216.2	216.2	220.4	14
15 Mortgage companies	38.2	30.3	30.2	17.7	13.9	9.7	7.9	0.5	20.3	21.2	21.7	15
16 REITs	2.9	2.4	2.3	5.3	6.6	8.8	10.6	12.5	13.6	14.3	15.3	16
17 Brokers and dealers	41.5	52.2	67.4	69.0	85.3	109.1	106.3	110.1	124.2	132.3	214.8	17
18 Funding corporations	135.2	169.1	148.9	157.0	119.3	157.5	164.0	152.4	156.0	179.9	214.5	18
<b>19 Total assets</b>	<b>5161.6</b>	<b>5447.1</b>	<b>6011.1</b>	<b>6380.4</b>	<b>7028.6</b>	<b>7733.4</b>	<b>7882.6</b>	<b>7970.2</b>	<b>8186.5</b>	<b>8449.4</b>	<b>8795.7</b>	<b>19</b>
20 Household sector	234.1	251.0	264.1	269.5	285.4	294.3	297.6	302.8	312.8	318.0	325.4	20
21 Nonfinancial corporate business	2260.5	2355.8	2615.3	2782.6	3156.9	3505.7	3572.7	3691.8	3828.5	3935.1	4037.7	21
22 Nonfarm noncorporate business	215.0	218.7	227.6	243.3	266.5	282.3	286.3	290.0	294.0	298.2	302.5	22
23 Farm business	37.8	39.8	41.3	43.3	46.0	48.9	49.9	51.0	52.2	53.3	54.6	23
24 State and local governments	17.0	18.8	20.1	19.0	53.9	29.0	31.6	32.2	25.4	33.0	36.0	24
25 Federal government	104.9	120.3	116.2	119.5	117.1	110.6	107.7	105.9	103.6	103.7	103.0	25
26 Rest of the world	641.4	610.2	719.0	706.1	779.3	972.3	995.2	836.8	848.6	877.7	887.2	26
27 Monetary authority	5.6	7.4	9.6	9.8	10.7	11.2	10.6	12.8	12.3	13.2	13.4	27
28 Commercial banking	444.9	523.9	611.1	728.4	791.6	818.6	832.2	863.6	892.5	928.5	1002.2	28
29 Savings institutions	85.5	78.2	61.0	53.0	54.7	52.9	43.7	44.0	43.3	49.7	56.5	29
30 Credit unions	12.8	16.5	18.2	14.8	13.9	13.7	13.3	16.2	15.9	17.6	22.5	30
31 Bank personal trusts and estates	10.8	12.6	16.0	12.9	12.1	16.0	16.2	16.4	16.6	16.7	16.8	31
32 Life insurance companies	91.1	83.0	75.7	97.9	105.1	94.8	96.3	97.5	103.0	105.7	109.8	32
33 Other insurance companies	23.7	24.0	28.8	33.0	38.7	43.7	45.1	46.0	47.6	49.0	50.8	33
34 Private pension funds	384.6	379.5	391.9	407.0	401.6	405.2	404.8	402.5	404.4	410.0	420.3	34
35 State and local govt. retirement funds	212.8	273.5	256.0	259.6	241.5	189.1	193.2	192.7	188.4	183.7	187.1	35
36 Money market mutual funds	7.7	12.7	23.7	30.6	43.4	48.3	53.2	56.0	65.9	67.3	76.4	36
37 Mutual funds	8.2	3.0	3.3	5.9	6.3	4.7	5.5	7.4	8.6	12.7	7.0	37
38 Government-sponsored enterprises	39.2	26.9	33.2	31.5	41.2	79.8	72.6	78.5	81.8	98.5	104.0	38
39 Finance companies	96.2	90.4	116.1	108.5	129.6	151.5	149.0	164.3	147.1	170.4	185.8	39
40 REITs	7.0	5.8	8.8	8.7	9.6	9.5	14.1	19.2	26.9	31.0	35.3	40
41 Brokers and dealers	129.0	180.4	228.6	254.2	258.2	320.7	332.1	386.1	389.0	392.3	448.9	41
42 Funding corporations	91.7	114.8	125.4	141.0	165.5	230.7	259.8	256.4	278.1	284.0	312.8	42
43 Discrepancy	-763.2	-698.1	-872.6	-983.1	-1260.8	-1650.8	-1606.0	-1745.9	-1789.5	-1960.4	-2070.6	43

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

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

		1991	1992	1993	1994	1995	1996	1997				- 1998 -	
								Q1	Q2	Q3	Q4	Q1	
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	655.4	668.0	714.8	797.8	884.3	970.8	999.6	1038.1	1062.3	1090.2	1117.2	1
2	Asset: Nonfinancial corporate business	578.0	580.0	598.4	670.3	749.9	815.3	839.0	865.4	889.0	906.9	931.1	2
3	Commercial banking	25.4	29.9	33.8	37.7	39.4	44.7	45.5	46.5	48.3	49.5	51.2	3
4	Life insurance companies	3.7	4.0	4.9	5.0	5.5	6.6	6.9	7.0	6.9	7.3	7.4	4
5	Other insurance companies	23.7	24.0	28.8	33.0	38.7	43.7	45.1	46.0	47.6	49.0	50.8	5
6	Finance companies	21.2	24.6	44.6	45.8	41.2	46.0	48.2	57.9	54.6	60.5	58.3	6
7	Brokers and dealers	3.5	5.4	4.3	5.8	9.6	14.6	14.8	15.3	15.9	17.1	18.3	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	469.8	478.6	497.8	543.3	587.9	647.3	669.9	686.2	691.1	709.4	733.1	8
9	Nonfarm noncorporate business	3.9	4.4	5.2	4.8	2.4	2.1	2.1	2.1	2.1	2.1	2.1	9
10	Commercial banking	24.9	21.2	24.0	26.3	32.9	30.9	31.4	34.2	35.6	38.6	41.2	10
11	Life insurance companies	8.6	9.7	13.1	10.9	13.9	16.1	16.7	18.8	19.6	20.1	20.2	11
12	Other insurance companies	24.7	25.7	26.7	27.9	37.1	43.5	44.6	45.7	48.2	50.2	53.3	12
13	Finance companies	5.6	9.5	33.8	35.9	52.4	63.3	75.6	85.1	92.4	96.6	98.5	13
14	Brokers and dealers	5.8	5.3	5.0	5.8	11.0	7.8	8.0	8.0	9.5	9.7	11.1	14
15	Funding corporations	-51.4	-53.8	-54.9	-70.1	-83.1	-82.0	-88.8	-93.5	-85.3	-89.8	-100.2	15
16	Asset: Rest of the world	491.9	500.5	550.9	585.0	654.5	729.1	759.4	786.5	813.0	837.0	859.4	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	22.4	23.8	25.0	26.4	27.9	29.7	30.1	30.5	31.0	31.3	31.7	17
18	Asset: Federal government	22.4	23.8	25.0	26.4	27.9	29.7	30.1	30.5	31.0	31.3	31.7	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	2.7	3.1	3.4	3.7	4.0	4.6	4.8	5.1	5.2	5.4	5.5	19
20	Asset: Commercial banking	2.7	3.1	3.4	3.7	4.0	4.6	4.8	5.1	5.2	5.4	5.5	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	14.8	14.7	16.3	18.2	20.1	21.3	21.8	21.9	21.8	21.9	23.0	21
22	Asset: Nonfin. corporate business (FNMA)	1.8	1.9	1.9	2.0	1.8	1.6	1.5	1.0	0.6	0.5	0.2	22
23	Nonfarm noncorporate (BC)	0.6	0.6	0.8	0.9	1.0	1.7	1.7	1.6	1.6	1.7	1.6	23
24	Farm business (FICB and FLB)	2.2	2.1	2.2	2.2	2.2	1.5	1.5	1.6	1.6	1.5	1.6	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)	0.7	1.4	2.7	4.3	5.8	6.7	7.1	7.6	8.0	8.0	8.5	26
27	Savings institutions (FHLB)	9.5	8.6	8.7	8.6	9.1	9.5	9.7	9.7	9.3	9.9	10.7	27
28	Credit unions (FHLB)	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.4	0.2	0.2	28
29	Life insurance companies (FHLB)	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.4	0.2	0.2	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	227.2	255.0	286.6	304.2	344.3	372.9	387.1	399.3	410.0	413.6	430.3	30
31	Savings institutions	5.0	4.0	4.4	4.4	4.5	4.7	4.8	4.8	4.9	5.0	5.1	31
32	Finance companies	16.2	17.2	17.8	20.9	25.5	30.2	30.5	30.0	30.8	32.3	32.3	32
33	Mortgage companies	38.2	30.3	30.2	17.7	13.9	9.7	7.9	0.5	20.3	21.2	21.7	33
34	Brokers and dealers	-18.4	-8.2	3.8	13.4	20.7	20.4	29.7	40.0	25.1	31.4	37.3	34
35	Asset: Bank holding companies	268.2	298.2	342.9	360.6	408.9	437.8	459.9	474.6	491.2	503.5	526.7	35
<i>NFC inv. in finance company subs.:</i>													
36	Liab.: Finance companies	16.2	17.2	17.8	20.9	25.5	30.2	30.5	30.0	30.8	32.3	32.3	36
37	Asset: Nonfinancial corporate business	16.2	17.2	17.8	20.9	25.5	30.2	30.5	30.0	30.8	32.3	32.3	37
<i>Funding corp. investment in subs.:</i>													
38	Liab.: Foreign banking offices in U.S.	47.2	51.1	44.5	44.1	50.7	64.5	79.4	74.3	82.9	78.8	87.5	38
39	Brokers and dealers	44.5	63.7	80.8	96.9	114.8	166.3	180.4	182.1	195.2	205.2	225.2	39
40	Asset: Funding corporations	91.7	114.8	125.4	141.0	165.5	230.7	259.8	256.4	278.1	284.0	312.8	40

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

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 -		
							Q1	Q2	Q3	Q4	Q1		
<i>Nonofficial foreign currencies:</i>													
1 Liab.: Rest of the world	1.8	1.8	1.9	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1
2 Asset: Federal government	1.8	1.8	1.9	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	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	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	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>													
5 Liab.: Government-sponsored enterprises	31.7	30.8	23.7	16.0	19.3	18.0	15.2	13.0	15.3	18.0	22.3	22.3	5
6 Asset: Savings institutions	31.7	30.8	23.7	16.0	19.3	18.0	15.2	13.0	15.3	18.0	22.3	22.3	6
<i>Deferred and unpaid life insurance premiums:</i>													
7 Liab.: Household sector	15.7	15.8	16.3	16.8	17.5	17.9	18.4	19.0	19.5	20.1	20.6	20.6	7
8 Asset: Life insurance companies	15.7	15.8	16.3	16.8	17.5	17.9	18.4	19.0	19.5	20.1	20.6	20.6	8
<i>Life insurance company reserves:</i>													
9 Liab.: Life insurance companies	70.0	77.5	84.2	90.9	96.9	103.9	105.4	109.8	114.4	117.1	121.3	121.3	9
10 Health	38.2	45.2	51.4	58.0	63.2	69.4	70.8	74.3	78.3	80.1	83.3	83.3	10
11 Policy dividend accumulation	31.7	32.3	32.8	32.9	33.7	34.5	34.6	35.4	36.1	37.0	38.0	38.0	11
12 Asset: Household sector	70.0	77.5	84.2	90.9	96.9	103.9	105.4	109.8	114.4	117.1	121.3	121.3	12
<i>Policy payables:</i>													
13 Liab.: Other insurance companies	391.7	414.3	429.4	444.0	464.8	471.4	473.8	475.1	480.6	483.2	486.0	486.0	13
14 Asset: Household sector	164.1	173.6	179.9	178.7	188.5	190.4	192.1	193.0	198.4	200.9	204.1	204.1	14
15 Nonfinancial corporate business	149.5	163.0	169.7	177.5	180.7	178.8	177.5	175.8	173.9	171.6	169.0	169.0	15
16 Nonfarm noncorporate business	42.4	39.9	40.8	46.8	51.8	54.8	55.8	56.8	57.8	58.9	60.0	60.0	16
17 Farm business	35.6	37.7	39.1	41.1	43.8	47.4	48.4	49.5	50.6	51.7	53.0	53.0	17
<i>Unallocated insurance company contracts:</i>													
18 Liab.: Life insurance companies	206.6	198.0	206.6	210.0	215.5	226.1	228.7	232.1	236.5	241.3	251.3	251.3	18
19 Asset: Private pension funds	206.6	198.0	206.6	210.0	215.5	226.1	228.7	232.1	236.5	241.3	251.3	251.3	19
<i>Pension fund contributions payable:</i>													
20 Liab.: Nonfinancial corporate business	17.3	18.9	21.9	22.0	25.8	29.6	30.5	31.5	32.4	33.4	34.3	34.3	20
21 Asset: Private pension funds	17.3	18.9	21.9	22.0	25.8	29.6	30.5	31.5	32.4	33.4	34.3	34.3	21
<i>Securities borrowed (net):</i>													
22 Liab.: Funding corporations	102.9	153.5	197.1	221.7	216.2	276.1	288.5	339.2	336.2	333.2	353.4	353.4	22
23 Asset: Brokers and dealers	102.9	153.5	197.1	221.7	216.2	276.1	288.5	339.2	336.2	333.2	353.4	353.4	23

**L.232 Unidentified Miscellaneous Financial Claims**

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

	1991	1992	1993	1994	1995	1996	1997				- 1998 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Total liabilities</b>	<b>1997.4</b>	<b>2198.3</b>	<b>2361.0</b>	<b>2420.4</b>	<b>2519.2</b>	<b>2483.9</b>	<b>2548.2</b>	<b>2359.6</b>	<b>2426.7</b>	<b>2435.1</b>	<b>2525.4</b>	<b>1</b>
2 Nonfinancial corporate business	1234.4	1423.6	1583.4	1562.1	1601.6	1612.6	1621.3	1596.2	1618.9	1563.8	1627.5	2
3 Nonfarm noncorporate business	96.2	103.8	107.3	110.0	125.5	135.9	137.9	139.6	141.4	142.6	143.5	3
4 Federal government	7.0	6.9	6.8	6.8	6.7	7.3	6.6	6.7	4.2	6.6	6.6	4
5 Rest of the world	47.8	37.3	85.7	86.8	115.0	143.8	197.0	105.2	116.1	80.9	36.1	5
6 Monetary authority	2.8	0.6	1.2	2.3	3.3	2.5	1.9	2.9	2.0	3.5	2.5	6
7 Commercial banking	208.2	227.3	273.2	375.6	420.5	394.7	422.5	433.2	439.9	511.7	483.9	7
8 U.S.-chartered commercial banks	84.0	76.3	91.0	158.9	160.7	147.7	168.3	149.3	159.2	185.1	169.9	8
9 Foreign banking offices in U.S.	102.9	124.8	157.1	187.3	224.9	199.9	196.1	220.8	213.7	253.9	232.9	9
10 Bank holding companies	18.2	22.0	19.6	22.0	24.6	36.3	45.0	49.0	51.7	57.9	65.5	10
11 Banks in U.S.-affiliated areas	3.1	4.2	5.6	7.4	10.3	10.9	13.1	14.2	15.2	14.9	15.6	11
12 Savings institutions	101.4	102.8	98.5	102.3	101.6	98.8	91.7	95.9	92.5	96.4	102.0	12
13 Credit unions	4.5	4.6	5.1	6.4	4.5	4.6	4.7	5.0	4.8	4.6	4.4	13
14 Life insurance companies	65.1	67.8	70.7	74.7	82.5	87.3	88.7	91.4	96.5	98.1	102.4	14
15 Government-sponsored enterprises	31.8	45.4	45.8	26.8	27.6	28.0	37.0	32.7	35.3	35.1	41.5	15
16 Finance companies	102.0	115.1	96.4	102.9	98.8	81.6	75.9	51.7	62.1	54.9	57.4	16
17 REITs	2.9	2.4	2.3	5.3	6.6	8.8	10.6	12.5	13.6	14.3	15.3	17
18 Brokers and dealers	9.7	-8.6	-22.3	-47.2	-61.2	-85.3	-111.9	-120.1	-105.7	-113.9	-58.9	18
19 Funding corporations	83.6	69.4	6.7	5.4	-13.8	-36.6	-35.7	-93.3	-94.9	-63.6	-38.8	19
<b>20 Total assets</b>	<b>2760.6</b>	<b>2896.4</b>	<b>3233.5</b>	<b>3403.4</b>	<b>3780.0</b>	<b>4134.6</b>	<b>4154.2</b>	<b>4105.5</b>	<b>4216.2</b>	<b>4395.5</b>	<b>4596.0</b>	<b>20</b>
21 Nonfinancial corporate business	1515.0	1593.8	1827.6	1912.0	2198.9	2480.0	2524.3	2619.5	2734.2	2823.8	2905.1	21
22 Nonfarm noncorporate business	172.0	178.1	186.1	195.6	213.7	225.8	228.8	231.6	234.6	237.7	240.9	22
23 State and local governments	17.0	18.8	20.1	19.0	53.9	29.0	31.6	32.2	25.4	33.0	36.0	23
24 Federal government	80.7	94.6	89.3	91.1	87.2	79.1	75.7	73.5	70.8	70.6	69.5	24
25 Rest of the world	149.5	109.6	168.1	121.1	124.8	243.2	235.8	50.3	35.6	40.8	27.8	25
26 Monetary authority	5.6	7.4	9.6	9.8	10.7	11.2	10.6	12.8	12.3	13.2	13.4	26
27 Commercial banking	148.0	191.3	228.3	322.1	333.5	324.9	314.9	329.8	339.8	362.1	410.3	27
28 U.S.-chartered commercial banks	21.7	19.2	22.3	71.0	71.2	71.8	83.4	76.8	74.8	82.3	87.4	28
29 Foreign banking offices in U.S.	100.5	142.1	175.9	213.5	218.5	197.2	185.8	203.0	214.8	230.0	269.2	29
30 Bank holding companies	22.2	27.0	27.5	35.2	39.8	51.1	40.8	44.6	44.9	44.4	48.4	30
31 Banks in U.S.-affiliated areas	3.7	3.0	2.6	2.4	4.0	4.8	4.9	5.3	5.3	5.3	5.3	31
32 Savings institutions	44.3	38.8	28.6	28.4	26.4	25.3	18.8	21.3	18.7	21.7	23.5	32
33 Credit unions	12.8	16.5	18.1	14.7	13.8	13.6	13.1	16.0	15.5	17.3	22.3	33
34 Bank personal trusts and estates	10.8	12.6	16.0	12.9	12.1	16.0	16.2	16.4	16.6	16.7	16.8	34
35 Life insurance companies	71.6	63.2	54.5	76.0	82.0	70.2	70.8	71.3	76.2	78.2	81.6	35
36 Private pension funds	160.7	162.6	163.4	175.0	160.3	149.5	145.5	138.9	135.4	135.2	134.6	36
37 State and local govt. retirement funds	212.8	273.5	256.0	259.6	241.5	189.1	193.2	192.7	188.4	183.7	187.1	37
38 Mutual funds	8.2	3.0	3.3	5.9	6.3	4.7	5.5	7.4	8.6	12.7	7.0	38
39 Money market mutual funds	7.7	12.7	23.7	30.6	43.4	48.3	53.2	56.0	65.9	67.3	76.4	39
40 Government-sponsored enterprises	39.2	26.9	33.2	31.5	41.2	79.8	72.6	78.5	81.8	98.5	104.0	40
41 Finance companies	75.0	65.8	71.5	62.7	88.3	105.6	100.8	106.4	92.6	109.9	127.5	41
42 REITs	7.0	5.8	8.8	8.7	9.6	9.5	14.1	19.2	26.9	31.0	35.3	42
43 Brokers and dealers	22.6	21.5	27.2	26.7	32.3	30.0	28.7	31.6	36.9	42.0	77.1	43
44 Discrepancy	-763.2	-698.1	-872.6	-983.1	-1260.8	-1650.8	-1606.0	-1745.9	-1789.5	-1960.4	-2070.6	44