

F.100.a Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	
1 Net financial investment	44.1	24.6	19.3	26.6	26.4	7.0	38.4	40.6	74.5	1
2 Net acquisition of financial assets	71.0	69.3	55.9	79.3	65.8	54.9	69.9	101.6	138.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	10.9	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	11.3	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	2.1	6
7 Credit market instruments	51.6	22.6	23.4	-7.5	34.9	45.3	23.4	70.5	85.1	7
8 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	7.4	8
9 U.S. government securities	11.5	18.6	10.5	14.2	18.2	19.6	16.2	43.0	45.2	9
10 Municipal securities	-0.0	1.9	-1.9	0.1	-0.1	2.2	0.4	0.8	0.7	10
11 Corporate and foreign bonds	6.6	11.5	9.3	8.2	19.3	6.9	5.8	24.5	31.3	11
12 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.5	12
13 Corporate equities	7.8	10.3	16.1	-0.6	4.9	1.3	31.2	-22.5	-12.0	13
14 Mutual fund shares	-0.2	1.3	0.9	1.4	3.0	-3.2	2.0	-1.6	-0.0	14
15 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	15
16 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	16
17 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	17
18 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	18
19 Net increase in liabilities	26.9	44.6	36.7	52.7	39.4	47.8	31.4	61.0	63.6	19
20 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	20
21 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	21
22 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	22
23 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	23
24 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	24
25 Trade payables	2.5	16.1	11.3	8.8	4.7	7.4	4.2	9.3	8.7	25
26 Miscellaneous liabilities (2)	16.7	16.5	13.1	29.4	25.1	26.3	24.5	51.8	43.4	26

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

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	
1 Total financial assets	541.5	649.0	688.0	796.5	868.5	941.3	1003.6	1187.6	1387.4	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	34.8	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	56.3	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	10.3	5
6 Credit market instruments	201.4	224.0	247.4	240.0	274.9	320.2	343.6	414.1	499.2	6
7 Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	55.4	7
8 U.S. government securities	97.3	115.9	126.4	140.6	158.8	178.4	194.6	237.6	282.8	8
9 Municipal securities	0.0	1.9	0.0	0.2	0.1	2.3	2.7	3.4	4.1	9
10 Corporate and foreign bonds	34.2	45.7	55.0	63.2	82.5	89.4	95.2	119.7	151.0	10
11 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	5.9	11
12 Corporate equities	122.0	167.2	167.8	192.6	201.8	219.0	243.4	295.0	338.3	12
13 Mutual fund shares	12.7	17.3	16.9	22.2	27.1	26.0	27.1	33.9	40.3	13
14 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	14
15 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	15
16 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	16
17 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	17
18 Liabilities	323.2	367.8	404.5	457.2	496.6	544.4	575.8	636.8	700.4	18
19 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	19
20 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	20
21 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	21
22 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	22
23 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	23
24 Trade payables	41.5	57.6	68.9	77.7	82.5	89.8	94.0	103.3	111.9	24
25 Miscellaneous liabilities (2)	127.0	143.5	156.7	186.1	211.1	237.4	261.9	313.7	357.1	25

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

(2) Not included in table L.100.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1994	1995	1996	1997	1998	1999	1999				2000 Q1	
							Q1	Q2	Q3	Q4		
1 Current receipts, NIPA basis	1993.0	2117.1	2269.1	2440.5	2611.8	2786.0	2716.6	2754.4	2800.5	2872.5	2938.1	1
2 Personal tax and nontax receipts	722.6	778.4	869.7	968.3	1072.6	1152.1	1124.8	1139.4	1160.4	1183.8	1212.7	2
3 Corporate profit tax accruals	186.7	211.0	223.7	238.3	240.2	259.4	248.0	254.4	259.4	275.7	288.7	3
4 Indirect business tax and nontax accruals	575.3	594.6	620.0	645.8	677.1	716.3	696.6	706.8	718.3	743.6	753.3	4
5 Contributions for social insurance	508.5	533.2	555.8	588.2	622.0	658.2	647.2	653.8	662.4	669.4	683.4	5
6 Current expenditures, NIPA basis	2196.7	2293.8	2384.6	2461.8	2523.2	2619.6	2570.4	2598.6	2617.9	2691.5	2695.2	6
7 Consumption expenditures	1102.3	1133.9	1171.8	1222.9	1261.0	1332.2	1299.4	1313.6	1341.5	1374.3	1385.6	7
8 Transfer payments (net)	825.5	869.9	916.0	944.5	965.2	999.1	985.3	993.3	1000.1	1017.9	1023.8	8
9 Net interest paid	244.0	268.0	274.5	275.7	276.4	262.1	265.0	264.1	259.3	260.0	263.5	9
10 - Dividends received by government	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	10
11 Subsidies less current surplus of govt. enterprises	25.1	22.2	22.6	19.0	20.8	26.5	21.0	27.9	17.3	39.6	22.7	11
12 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Current surplus or deficit (-), NIPA basis	-203.7	-176.6	-115.5	-21.3	88.7	166.4	146.2	155.8	182.6	181.0	242.9	13
14 + Consumption of fixed capital	160.3	168.2	174.3	180.5	186.2	196.1	192.0	194.5	197.2	200.5	203.3	14
15 - Insurance and pension fund reserves (2)	1.6	3.6	3.4	3.4	4.4	3.8	3.2	4.5	2.7	5.0	-0.4	15
16 = Gross saving	-44.9	-12.1	55.4	155.8	270.5	358.6	335.0	345.8	377.1	376.5	446.6	16
17 Gross investment	-73.0	48.5	31.7	122.1	315.5	421.2	397.2	440.7	381.3	465.8	363.3	17
18 Fixed investment	225.5	238.2	250.2	258.1	268.7	297.9	289.8	292.2	295.7	313.7	321.2	18
19 Access rights sales	0.0	-7.6	-4.8	-8.9	-4.1	-1.7	-1.7	-1.3	-3.6	-0.4	-0.4	19
20 Net financial investment	-298.5	-182.0	-213.6	-127.0	50.9	125.1	109.1	149.8	89.1	152.4	42.5	20
21 Net acquisition of financial assets	-40.4	44.3	41.3	34.4	112.7	174.6	157.4	133.3	139.6	268.0	-44.1	21
22 Gold, SDRs, and official foreign exchange	-2.7	6.4	-2.9	2.5	6.0	-7.1	-9.3	-4.8	-8.1	-6.4	1.7	22
23 Checkable deposits and currency	-20.1	3.4	5.4	3.8	-20.6	70.0	41.4	33.0	61.6	144.2	-157.7	23
24 Time and savings deposits	6.4	6.9	12.0	6.8	14.1	11.6	-6.8	2.3	18.8	32.2	-16.7	24
25 Security RPs	-15.1	-3.0	32.1	3.6	7.2	5.0	32.0	-11.1	11.5	-12.5	51.3	25
26 Credit market instruments	-4.7	-11.8	-8.7	24.1	116.8	55.4	134.5	71.4	-10.1	25.8	55.8	26
27 Open market paper	4.4	17.1	20.3	14.3	28.0	1.9	16.0	4.9	-2.9	-10.3	6.9	27
28 U.S. government agency securities (3)	11.6	-35.1	-35.3	-0.8	63.6	28.5	92.0	37.3	-37.3	22.0	33.1	28
29 Municipal securities	-0.9	-3.5	-0.5	-0.7	-1.4	-1.5	-1.6	-1.1	-1.7	-1.5	-1.7	29
30 Corporate and foreign bonds	5.4	7.1	10.7	1.3	10.2	12.6	7.2	19.3	15.9	8.1	6.1	30
31 Mortgages	-11.8	-9.9	-3.7	-0.8	3.3	4.2	2.9	4.0	5.9	4.2	0.6	31
32 Other loans and advances (4)	-13.4	12.6	-0.3	10.9	13.2	9.6	18.1	7.0	10.0	3.3	11.0	32
33 Corporate equities	1.3	12.1	14.5	16.8	9.4	3.5	-25.9	-4.6	27.6	16.9	4.4	33
34 Mutual fund shares	7.8	5.9	6.0	-7.4	-12.3	4.3	-4.1	8.6	6.3	6.3	-10.7	34
35 Trade receivables	-3.8	-1.6	0.9	-3.2	1.5	4.6	1.4	5.0	7.1	4.9	9.8	35
36 Taxes receivable	-14.0	-14.9	-6.9	-11.2	-6.2	16.7	7.3	36.5	-4.7	27.5	16.9	36
37 Miscellaneous assets	4.5	40.8	-11.2	-1.4	-3.2	10.6	-13.2	-3.0	29.6	29.1	1.0	37
38 Net increase in liabilities	258.1	226.3	255.0	161.4	61.8	49.5	48.3	-16.5	50.4	115.6	-86.6	38
39 SDR certificates	0.0	2.2	-0.5	-0.5	0.0	-3.0	-4.0	0.0	-4.0	-4.0	0.0	39
40 Treasury currency	0.7	0.6	0.1	-0.0	-0.0	-0.0	0.0	2.1	2.0	-4.1	2.2	40
41 Credit market instruments	187.3	172.7	170.6	98.1	-3.5	-16.0	-2.4	-95.3	-3.7	37.3	-152.5	41
42 Savings bonds	8.0	5.1	2.0	-0.5	0.1	-0.2	-0.0	0.0	-0.4	-0.3	-4.1	42
43 Other Treasury securities (5)	225.5	218.1	177.4	41.4	-84.7	-68.3	-88.0	-131.4	-60.5	6.7	-160.9	43
44 Budget agency securities	0.2	1.5	-1.6	-0.1	2.0	-0.2	-1.5	0.6	0.0	0.0	-2.1	44
45 Municipal securities	-46.3	-51.9	-7.2	57.3	79.1	52.7	87.1	35.6	57.2	30.9	14.6	45
46 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	46
47 Trade payables	27.4	24.6	32.2	21.7	27.9	28.8	26.7	29.5	27.4	31.6	34.6	47
48 Insurance and pension reserves (6)	38.9	21.8	55.7	42.0	42.5	42.5	37.2	41.9	42.9	48.1	36.8	48
49 Miscellaneous liabilities	3.9	4.5	-3.2	0.2	-5.1	-2.8	-9.2	5.3	-14.1	6.6	-7.6	49
50 Discrepancy	28.0	-60.6	23.7	33.7	-45.0	-62.6	-62.2	-94.9	-4.2	-89.2	83.3	50

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

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

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

(4) Excludes loans to state and local governments.

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

(6) Line 15 plus civil service retirement and disability fund, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

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

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

	1994	1995	1996	1997	1998	1999	1999				2000 Q1	
							Q1	Q2	Q3	Q4		
1 Total financial assets	1082.3	1132.2	1177.7	1217.5	1338.1	1550.0	1394.2	1418.5	1498.9	1550.0	1556.3	1
2 Gold, SDRs, and official foreign exchange	41.4	53.8	44.9	42.0	51.0	44.5	48.2	45.9	46.4	44.5	44.0	2
3 Checkable deposits and currency	57.8	55.5	66.1	73.8	51.5	120.1	56.5	88.3	92.1	120.1	76.9	3
4 Time and savings deposits	56.0	62.9	74.9	81.8	95.8	107.5	96.4	94.3	99.0	107.5	105.4	4
5 Security RPs	118.6	115.7	147.8	151.4	158.5	163.5	166.5	163.8	166.6	163.5	176.4	5
6 Credit market instruments	553.5	541.7	533.0	557.1	673.9	762.3	707.6	725.4	755.8	762.3	777.7	6
7 Open market paper	22.3	39.4	59.7	74.0	102.0	103.9	106.0	107.2	106.5	103.9	105.6	7
8 Agency securities (1)	186.6	151.5	116.2	115.4	179.0	207.5	202.0	211.3	202.0	207.5	215.8	8
9 Municipal securities	8.6	5.1	4.6	3.9	2.5	1.0	2.1	1.8	1.4	1.0	0.6	9
10 Corporate and foreign bonds	31.9	39.0	49.7	51.0	61.2	73.8	63.0	67.8	71.8	73.8	75.3	10
11 Mortgages	181.5	171.6	167.9	167.1	170.3	207.5	171.1	172.0	206.4	207.5	207.6	11
12 Other loans and advances (2)	122.6	135.2	134.9	145.7	158.9	168.5	163.4	165.2	167.7	168.5	172.8	12
13 Corporate equities	10.6	26.2	46.8	79.0	102.0	115.0	96.9	102.9	101.0	115.0	115.7	13
14 Mutual fund shares	29.1	35.0	41.0	33.6	21.3	25.6	20.3	22.4	24.0	25.6	22.9	14
15 Trade receivables	24.7	23.1	24.0	20.8	22.3	26.8	23.8	24.5	25.7	26.8	30.6	15
16 Taxes receivable	52.6	45.2	46.8	46.9	49.5	72.0	69.0	50.2	71.1	72.0	91.4	16
17 Miscellaneous assets	138.0	173.1	152.3	131.3	112.2	112.8	108.9	100.7	117.2	112.8	115.3	17
18 Total liabilities	5324.7	5546.4	5805.2	5965.8	6032.8	6085.0	6056.3	5976.2	5990.6	6085.0	6071.1	18
19 SDR certificates	8.0	10.2	9.7	9.2	9.2	6.2	8.2	8.2	7.2	6.2	6.2	19
20 Treasury currency	17.6	18.2	18.3	18.3	18.3	18.3	18.3	18.8	19.3	18.3	18.8	20
21 Credit market instruments	4234.7	4407.4	4578.0	4676.1	4672.6	4656.6	4700.2	4600.6	4593.4	4656.6	4644.2	21
22 Savings bonds	179.9	185.0	187.0	186.5	186.6	186.4	186.5	186.5	186.2	186.4	185.3	22
23 Other Treasury securities (3)	2915.6	3133.7	3311.1	3352.5	3267.8	3199.5	3272.6	3157.9	3146.6	3199.5	3183.3	23
24 Budget agency securities	26.7	28.2	26.6	26.5	28.5	28.3	28.1	28.3	28.3	28.3	27.8	24
25 Municipal securities	1112.4	1060.4	1053.3	1110.6	1189.7	1242.4	1213.0	1228.0	1232.3	1242.4	1247.9	25
26 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	26
27 Trade payables	543.2	567.8	600.0	621.7	649.6	678.3	656.6	664.8	672.1	678.3	687.1	27
28 Insurance and pension reserves	514.4	536.2	591.9	634.0	676.5	719.0	666.3	677.1	691.9	719.0	708.2	28
29 Miscellaneous liabilities	6.8	6.7	7.3	6.6	6.7	6.6	6.7	6.7	6.7	6.6	6.6	29

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

(2) Excludes loans to state and local governments.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1 Net acquisition of financial assets	13.2	-0.8	2.9	1.5	4.0	18.5	-1.1	10.6	4.1	-2.3	-6.5	-12.4	1
2 Checkable deposits and currency	1.9	-1.0	-0.5	-0.1	0.0	-0.1	0.3	0.7	-0.0	-0.0	-0.0	-0.0	2
3 Time and savings deposits	-4.7	4.6	-10.5	0.5	-14.1	1.4	2.7	-0.2	-4.5	-5.4	5.5	4.1	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	2.0	1.9	-0.1	3.5	0.6	2.2	-0.8	3.4	2.3	1.7	8.5	6.4	5
6 Credit market instruments	28.3	43.3	33.6	14.5	18.8	25.6	11.6	28.3	19.2	30.1	73.2	47.0	6
7 Open market paper	-3.5	-0.8	-0.1	3.5	0.6	2.2	-0.8	3.4	2.3	1.7	8.5	6.4	7
8 U.S. government securities	16.4	34.7	26.1	8.9	5.4	15.4	13.8	22.7	5.8	12.2	33.0	19.9	8
9 Treasury	2.1	9.6	2.2	-7.2	-9.4	-3.9	1.1	6.8	1.7	3.7	9.9	6.9	9
10 Agency	14.3	25.1	23.9	16.2	14.8	19.3	12.6	15.9	4.0	8.5	23.1	12.9	10
11 Municipal securities	-0.5	0.1	-0.0	0.0	-0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	11
12 Corporate and foreign bonds	9.9	3.8	6.2	8.8	15.8	9.0	-1.6	1.5	10.6	15.5	29.8	19.5	12
13 Mortgages	5.9	5.6	1.5	-6.8	-3.1	-0.9	0.1	0.6	0.5	0.8	1.7	1.2	13
14 Corporate equities	-2.9	-32.4	-9.8	-8.0	-1.3	-3.2	-11.3	-10.9	-16.3	-28.4	-58.2	-79.3	14
15 Mutual fund shares	-0.6	0.0	0.4	1.4	2.3	4.4	3.7	3.1	6.7	6.3	5.9	6.0	15
16 Miscellaneous assets	-10.7	-17.2	-10.2	-10.2	-2.3	-11.9	-7.3	-13.8	-3.1	-6.5	-41.3	3.5	16
17 Unallocated insurance contracts (1)	-15.2	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-1.1	-0.7	-1.8	-2.8	-6.8	17
18 Contributions receivable	-1.6	-0.6	-2.2	3.2	0.6	1.9	-0.6	3.0	2.4	2.4	2.4	2.4	18
19 Other	6.0	-14.8	-1.8	-11.2	2.2	-13.1	-1.6	-15.7	-4.8	-7.1	-40.9	7.9	19

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

F.119.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1 Net acquisition of financial assets	44.3	40.7	56.2	66.7	73.9	81.5	82.0	80.0	83.1	90.9	102.7	120.0	1
2 Checkable deposits and currency	0.9	0.6	-0.3	-0.3	-0.1	0.2	-0.1	0.1	-0.0	-0.1	-0.1	-0.2	2
3 Time and savings deposits	14.4	17.9	1.3	0.1	-8.0	-9.9	-7.0	-9.2	-9.7	-7.7	-5.4	-2.1	3
4 Money market fund shares	2.0	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	5.2	5.0	10.7	26.1	4
5 Security RPs	0.6	1.8	0.4	1.9	1.3	1.4	0.3	2.1	0.2	0.2	-0.3	-4.7	5
6 Credit market instruments	-3.0	18.9	20.7	21.9	18.6	24.5	34.5	27.7	33.1	35.4	45.5	49.8	6
7 Open market paper	-2.2	1.8	1.3	1.4	0.9	1.2	0.3	2.7	1.2	0.5	1.7	5.5	7
8 U.S. government securities	2.2	12.6	10.6	12.8	11.0	8.7	36.6	20.2	19.9	20.9	26.2	24.7	8
9 Treasury	0.1	5.6	3.5	7.8	6.9	5.4	19.9	11.9	10.9	11.3	4.0	9.5	9
10 Agency	2.1	7.0	7.1	5.0	4.1	3.2	16.6	8.4	9.0	9.6	22.2	15.2	10
11 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	11
12 Corporate and foreign bonds	-5.7	3.4	8.7	7.6	7.3	13.8	-5.9	4.1	10.5	12.3	15.6	17.8	12
13 Mortgages	2.6	1.0	0.1	0.1	-0.6	0.8	3.4	0.7	1.4	1.6	1.9	1.7	13
14 Corporate equities	8.4	-6.5	5.7	16.3	33.8	20.1	9.6	16.7	6.8	12.3	5.5	-0.8	14
15 Mutual fund shares	-1.2	0.1	1.2	4.8	8.0	17.4	16.3	15.5	34.4	29.9	25.3	24.8	15
16 Miscellaneous assets	22.0	5.0	27.2	21.0	19.3	21.3	23.0	21.0	13.2	15.9	21.5	27.1	16
17 Unallocated insurance contracts (2)	14.1	2.5	4.2	11.3	-1.1	1.2	0.2	0.4	-1.8	-2.5	1.5	2.7	17
18 Contributions receivable	-1.7	-0.5	-0.1	0.6	1.0	1.1	0.7	0.6	1.4	1.4	1.4	1.4	18
19 Other	9.6	3.0	23.1	9.1	19.4	19.0	22.2	20.0	13.5	17.0	18.6	23.0	19

(1) Includes 401(k) type plans and 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.

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1 Total financial assets	810.4	909.2	878.5	1019.3	1037.5	1142.8	1159.3	1342.4	1525.3	1772.7	2132.5	2456.7	1
2 Checkable deposits and currency	2.5	1.6	1.0	1.0	1.0	1.0	1.2	1.9	1.9	1.8	1.8	1.8	2
3 Time and savings deposits	46.0	50.6	40.1	40.5	26.4	27.8	30.6	30.3	25.8	20.4	25.9	30.0	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	16.9	18.8	18.8	22.3	22.9	25.0	24.2	27.6	29.9	31.6	40.2	46.5	5
6 Credit market instruments	276.9	320.2	353.8	368.3	387.0	412.7	424.2	452.5	471.7	501.8	575.0	621.9	6
7 Open market paper	19.7	18.8	18.8	22.3	22.9	25.0	24.2	27.6	29.9	31.6	40.2	46.5	7
8 U.S. government securities	155.6	190.2	216.3	225.3	230.7	246.1	259.8	282.5	288.3	300.4	333.5	353.3	8
9 Treasury	85.6	95.1	97.3	90.1	80.7	76.8	77.9	84.8	86.5	90.1	100.0	107.0	9
10 Agency	70.0	95.1	119.0	135.2	150.0	169.2	181.9	197.8	201.8	210.3	233.4	246.3	10
11 Municipal securities	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.4	0.4	11
12 Corporate and foreign bonds	88.9	92.7	98.9	107.6	123.5	132.5	130.9	132.4	143.1	158.5	188.3	207.8	12
13 Mortgages	12.6	18.2	19.7	13.0	9.9	9.0	9.1	9.7	10.2	10.9	12.7	13.9	13
14 Corporate equities	298.1	346.4	318.9	426.1	442.0	503.1	499.5	625.8	761.7	947.8	1177.1	1350.9	14
15 Mutual fund shares	6.5	6.8	6.8	11.4	15.6	22.3	26.0	34.4	53.7	79.5	110.3	147.8	15
16 Miscellaneous assets	163.4	164.8	139.1	149.7	142.5	150.8	153.5	169.7	180.5	189.7	202.3	257.9	16
17 Unallocated insurance contracts (1)	78.2	80.1	73.6	77.3	69.6	69.7	66.1	67.3	75.2	86.7	106.4	113.9	17
18 Contributions receivable	8.4	7.9	5.7	8.8	9.4	11.3	10.7	13.7	16.1	18.5	20.9	23.3	18
19 Other	76.9	76.8	59.8	63.6	63.6	69.8	76.8	88.7	89.2	84.6	75.1	120.7	19

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

L.119.c Private Pension Funds: Defined Contribution Plans (1)

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1 Total financial assets	595.1	713.2	730.0	888.4	972.0	1109.3	1192.8	1412.7	1629.4	1933.0	2198.7	2539.7	1
2 Checkable deposits and currency	2.0	2.6	2.3	2.0	2.0	2.2	2.0	2.1	2.1	2.0	1.9	1.7	2
3 Time and savings deposits	39.9	57.8	59.1	59.2	51.1	41.3	34.3	25.1	15.4	7.6	2.3	0.2	3
4 Money market fund shares	14.8	17.8	17.8	18.8	19.8	26.3	31.6	37.5	42.7	47.7	58.4	84.5	4
5 Security RPs	6.2	8.1	8.5	10.4	11.6	13.1	13.4	15.5	15.7	15.9	15.5	10.8	5
6 Credit market instruments	97.5	116.4	137.1	159.0	177.6	202.1	236.6	264.4	297.5	332.9	378.4	428.2	6
7 Open market paper	8.2	10.0	11.3	12.7	13.6	14.8	15.1	17.8	19.0	19.5	21.3	26.8	7
8 U.S. government securities	49.5	62.1	72.7	85.5	96.5	105.2	141.7	161.9	181.9	202.8	229.0	253.7	8
9 Treasury	30.7	36.3	39.8	47.6	54.5	60.0	79.9	91.8	102.7	114.0	118.0	127.5	9
10 Agency	18.7	25.8	32.9	37.9	42.0	45.2	61.8	70.2	79.2	88.8	111.0	126.2	10
11 Municipal securities	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.7	0.8	0.9	0.9	11
12 Corporate and foreign bonds	35.4	38.8	47.5	55.1	62.4	76.2	70.3	74.3	84.9	97.1	112.7	130.5	12
13 Mortgages	4.0	5.1	5.2	5.3	4.7	5.5	9.0	9.7	11.0	12.6	14.6	16.2	13
14 Corporate equities	215.9	282.9	276.1	364.8	412.8	489.3	496.8	612.6	729.2	916.1	1055.2	1140.0	14
15 Mutual fund shares	15.6	19.9	22.5	38.7	59.3	93.6	124.4	186.3	267.7	358.5	453.8	611.3	15
16 Miscellaneous assets	203.1	207.8	206.8	235.5	237.8	241.5	253.6	269.2	259.1	252.2	233.3	262.9	16
17 Unallocated insurance contracts (2)	105.8	110.0	115.0	129.3	128.4	136.9	143.9	143.5	145.1	147.9	155.4	165.7	17
18 Contributions receivable	8.5	8.0	7.9	8.5	9.5	10.6	11.3	12.0	13.4	14.8	16.2	17.6	18
19 Other	88.8	89.8	83.9	97.7	99.9	94.0	98.4	113.7	100.7	89.6	61.7	79.6	19

(1) Includes 401(k) type plans and 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.

Z.1, June 9, 2000

Flow of Funds Matrix for 1999
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	--	1063.0	--	955.5	--	156.2	--	202.4	--	2377.2	--	318.5	--	108.6	--	2804.2	--	2485.7
2	--	681.8	--	709.7	--	105.2	--	90.9	--	1587.6	--	--	--	85.8	--	1673.4	--	1673.4
3	--	381.2	--	245.8	--	51.0	--	111.6	--	789.5	--	318.5	--	22.8	--	1130.8	--	812.4
4	1005.0	--	925.9	--	207.6	--	213.6	--	2352.2	--	378.0	--	191.5	--	2921.7	--	-117.5	2301.1
5	1173.1	--	1070.1	--	202.0	--	94.1	--	2539.3	--	--	--	139.5	--	2678.8	--	125.4	2678.8
6	758.6	--	--	--	--	--	--	--	758.6	--	--	--	--	--	758.6	--	--	758.6
7	356.5	--	53.2	--	--	--	--	--	409.7	--	--	--	1.6	--	411.3	--	--	411.3
8	58.0	--	970.5	--	202.0	--	95.9	--	1326.4	--	--	--	137.9	--	1464.6	--	--	1464.6
9	--	--	44.6	--	--	--	--	--	44.6	--	--	--	--	--	44.6	--	--	44.6
10	--	--	1.7	--	--	--	-1.7	--	0.0	--	--	--	--	--	--	--	--	--
11	-168.1	--	-144.2	--	5.6	--	119.5	--	-187.1	--	378.0	--	52.0	--	242.9	--	-242.9	-378.0
12	453.7	--	659.3	--	87.5	--	84.7	--	1285.1	--	699.8	--	2571.4	--	4556.3	--	-242.9	321.8
13	--	621.7	--	803.5	--	81.8	--	-34.8	--	1472.2	--	321.8	--	2519.4	--	4313.4	--	699.8
14	--	--	--	--	--	--	-7.1	--	-7.1	--	0.0	-8.7	-1.6	--	-8.7	-8.7	--	--
15	--	--	--	--	--	--	--	-3.0	--	-3.0	--	--	-3.0	--	-3.0	-3.0	--	--
16	--	--	--	--	--	--	--	-0.0	--	-0.0	--	--	1.7	--	1.7	-0.0	-1.7	--
17	4.3	--	3.3	--	--	--	--	--	7.6	--	--	67.3	12.2	--	19.8	67.3	47.5	--
18	--	--	--	--	--	--	--	--	--	--	-14.1	--	20.5	10.5	6.4	10.5	4.1	--
19	-22.4	--	45.6	--	3.9	--	66.2	--	93.2	--	35.7	--	30.9	151.6	159.8	151.6	-8.2	--
20	103.5	--	11.9	--	10.9	--	0.7	--	127.0	--	18.4	--	29.2	174.7	174.7	174.7	--	--
21	103.5	--	36.3	--	--	--	--	--	139.8	--	--	--	110.8	250.6	250.6	250.6	--	--
22	--	--	1.1	--	5.0	--	--	--	6.1	--	14.8	--	119.0	171.7	139.9	171.7	31.8	--
23	185.4	542.9	29.0	595.9	43.4	52.8	9.6	-71.2	267.4	1120.4	203.6	14.5	1751.9	1087.9	2222.8	2222.8	--	--
24	5.3	--	11.2	37.4	1.9	--	--	--	18.4	37.4	-14.1	16.3	225.6	176.2	229.9	229.9	--	--
25	-43.0	--	-3.2	--	-2.5	--	--	-71.0	-48.7	-71.0	-9.7	--	-12.6	--	-71.0	-71.0	--	--
26	143.1	--	2.3	--	28.5	--	0.0	-0.2	173.9	-0.2	94.0	--	323.9	592.0	591.8	591.8	--	--
27	48.3	10.4	-2.7	5.1	-1.5	52.7	--	--	44.2	68.2	--	--	24.0	--	68.2	68.2	--	--
28	32.3	--	--	229.9	12.6	--	--	--	44.9	229.9	158.9	0.1	248.0	221.8	451.8	451.8	--	--
29	--	-7.2	--	89.9	--	--	--	--	--	82.7	--	0.5	68.9	-14.3	68.9	68.9	--	--
30	--	14.3	--	54.3	--	0.1	9.7	--	9.7	68.7	-25.5	-2.4	189.2	107.1	173.3	173.3	--	--
31	-0.6	431.0	16.0	179.3	4.3	--	-0.1	0.0	19.6	610.4	--	--	595.9	5.1	615.5	615.5	--	--
32	--	94.4	5.4	--	--	--	--	--	5.4	94.4	--	--	89.0	--	94.4	94.4	--	--
33	-401.7	--	--	-143.5	3.5	--	--	--	-398.2	-143.5	94.3	97.8	255.4	-2.8	-48.5	-48.5	--	--
34	133.6	--	-1.8	--	4.3	--	--	--	136.0	--	--	--	54.4	190.5	190.5	190.5	--	--
35	--	7.1	108.8	122.0	--	29.1	4.6	-0.3	113.4	157.9	-7.3	4.3	23.1	11.8	129.2	174.0	44.8	--
36	42.0	69.7	--	--	--	--	--	--	42.0	69.7	0.0	0.0	51.6	23.9	93.5	93.5	--	--
37	58.6	--	--	--	--	--	--	1.4	58.6	1.4	--	--	--	57.2	58.6	58.6	--	--
38	287.4	--	--	--	--	--	--	41.1	287.4	41.1	--	--	--	246.2	287.4	287.4	--	--
39	--	--	--	7.4	4.8	--	11.8	--	16.7	7.4	--	--	--	6.6	16.7	14.0	-2.6	--
40	-31.1	--	--	--	--	--	--	--	-31.1	--	--	--	--	-31.1	-31.1	-31.1	--	--
41	-20.3	--	--	-25.5	--	--	--	--	-20.3	-25.5	--	--	--	5.2	-20.3	-20.3	--	--
42	10.9	2.0	425.2	247.1	11.7	--	-1.1	-2.8	446.7	246.3	354.4	146.6	115.2	164.9	916.3	557.8	-358.5	--
43	58.0	--	29.6	--	-51.5	--	-11.2	--	25.0	--	-59.6	--	-82.9	--	-117.5	--	-117.5	184.6

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

Flow of Funds Matrix for 1999
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	34807.0	--	7988.4	--	1267.8	--	559.2	--	44622.3	--	6276.9	--	36329.9	--	87229.1	--	-2696.7
2 Total liabilities and equity	--	6838.9	--	28938.1	--	1861.1	--	4500.8	--	42139.0	--	4393.2	--	38000.2	--	84532.4	--
3 Total liabilities	--	6838.9	--	9814.9	--	1861.1	--	4500.8	--	23015.7	--	2453.7	--	35583.7	--	61053.1	--
4 Monetary gold and SDRs	--	--	--	--	--	--	10.4	--	10.4	--	--	--	11.0	--	21.4	--	-21.4
5 IMF Position	--	--	--	--	--	--	18.0	--	18.0	--	--	18.0	-0.1	--	18.0	18.0	--
6 Official foreign exchange	--	--	--	--	--	--	16.0	--	16.0	--	--	32.2	16.1	--	32.2	32.2	--
7 SDR certificates	--	--	--	--	--	--	--	6.2	--	6.2	--	--	6.2	--	6.2	6.2	--
8 Treasury currency	--	--	--	--	--	--	--	18.3	--	18.3	--	--	28.0	--	28.0	18.3	-9.7
9 Foreign deposits	45.8	--	25.1	--	--	--	--	--	70.9	--	--	707.2	42.9	--	113.8	707.2	593.4
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	131.8	--	90.6	197.4	222.4	197.4	-25.0
11 Checkable dep. and currency	425.8	--	493.7	--	32.1	--	87.9	--	1039.6	--	293.9	--	139.9	1485.8	1473.4	1485.8	12.5
12 Time and savings deposits	3012.3	--	162.8	--	102.1	--	5.4	--	3282.5	--	105.0	--	219.1	3606.7	3606.7	3606.7	--
13 Money market fund shares	844.5	--	198.7	--	--	--	--	--	1043.2	--	--	--	541.5	1584.8	1584.8	1584.8	--
14 Fed. funds and security RPs	--	--	4.4	--	163.5	--	--	--	168.0	--	86.8	--	591.7	1085.4	846.5	1085.4	238.9
15 Credit market instruments	1998.8	6464.4	336.4	6055.5	782.8	1252.5	256.4	3681.0	3374.4	17453.5	2737.9	618.2	19566.5	7607.0	25678.8	25678.8	--
16 Open market paper	68.5	--	42.1	230.3	103.9	--	--	--	214.5	230.3	100.6	89.2	1087.3	1082.9	1402.4	1402.4	--
17 Treasury securities	371.1	--	35.4	--	266.8	--	--	3652.8	673.3	3652.8	1306.6	--	1672.8	--	3652.8	3652.8	--
18 Federal agency securities	298.9	--	13.4	--	207.5	--	0.0	28.3	519.8	28.3	395.4	--	2997.1	3884.0	3912.3	3912.3	--
19 Municipal securities	535.9	137.3	27.0	152.8	1.0	1242.4	--	--	564.0	1532.5	--	--	968.5	--	1532.5	1532.5	--
20 Corporate and fgn. bonds	615.7	--	--	2059.5	73.8	--	--	--	689.5	2059.5	818.5	420.1	3046.2	2074.6	4554.2	4554.2	--
21 Bank loans n.e.c.	--	65.7	--	1165.8	--	--	--	--	--	1231.5	--	59.4	1383.8	92.9	1383.8	1383.8	--
22 Other loans and advances	--	218.7	--	753.9	--	10.2	178.7	--	178.7	982.8	116.7	49.5	1132.7	395.8	1428.1	1428.1	--
23 Mortgages	108.6	4616.7	138.2	1693.2	129.8	--	77.7	0.0	454.3	6309.9	--	--	5932.3	76.7	6386.6	6386.6	--
24 Consumer credit	--	1426.2	80.3	--	--	--	--	--	80.3	1426.2	--	--	1345.8	--	1426.2	1426.2	--
25 Corporate equities	7829.4	--	--	14517.7	115.0	--	--	--	7944.4	14517.7	1314.6	1939.5	9617.6	2419.5	18876.7	18876.7	--
26 Mutual fund shares	3108.2	--	113.9	--	25.6	--	--	--	3247.7	--	--	--	1304.7	4552.4	4552.4	4552.4	--
27 Trade credit	--	132.7	1683.5	1252.3	--	608.6	26.8	69.8	1710.4	2063.4	44.5	50.6	250.6	30.8	2005.5	2144.7	139.2
28 Security credit	318.6	222.4	--	--	--	--	--	--	318.6	222.4	0.0	0.0	347.2	443.4	665.9	665.9	--
29 Life insurance reserves	779.3	--	--	--	--	--	--	35.0	779.3	35.0	--	--	--	744.3	779.3	779.3	--
30 Pension fund reserves	10386.8	--	--	--	--	--	--	684.0	10386.8	684.0	--	--	--	9702.8	10386.8	10386.8	--
31 Taxes payable	--	--	--	111.1	33.5	--	38.5	--	72.0	111.1	--	--	--	54.0	72.0	165.0	93.1
32 Inv. in bank personal trusts	1116.6	--	--	--	--	--	--	--	1116.6	--	--	--	--	1116.6	1116.6	1116.6	--
33 Equity in noncorp. business	4602.6	--	--	4605.6	--	--	--	--	4602.6	4605.6	--	--	--	-2.9	4602.6	4602.6	--
34 Miscellaneous	338.2	19.3	4969.8	2396.0	13.1	--	99.7	6.6	5420.9	2421.9	1562.2	1027.6	3556.2	3372.2	10539.3	6821.6	-3717.7

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 33). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

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

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
1 Assets	23609.8	24322.8	25921.9	26981.0	28396.4	29427.0	32561.7	35427.8	39524.0	43377.7	48660.0	1
2 Tangible assets	9124.4	9325.8	9447.3	9686.5	9908.2	10228.9	10697.0	11202.1	11917.6	12785.2	13853.0	2
3 Financial assets	14485.5	14997.0	16474.6	17294.5	18488.2	19198.1	21864.6	24225.6	27606.4	30592.5	34807.0	3
4 Deposits	3205.8	3264.5	3267.3	3249.6	3182.8	3157.3	3365.5	3539.6	3761.4	4139.5	4328.4	4
5 Credit market instruments	1288.3	1502.8	1612.1	1655.9	1637.2	1930.0	1885.0	1990.6	1917.9	1815.8	1998.8	5
6 Equity shares at market value	2754.5	2551.5	3557.6	3989.6	4629.1	4581.5	6148.7	7293.0	9207.6	10573.6	13196.2	6
7 Directly held	1963.6	1806.5	2570.9	2873.2	3242.1	3070.9	4121.6	4642.1	5689.6	6328.7	7829.4	7
8 Indirectly held	791.0	745.0	986.7	1116.4	1387.0	1510.7	2027.1	2650.9	3518.0	4244.9	5366.8	8
9 Bank personal trusts and estates	231.9	214.1	271.7	268.7	262.0	263.6	365.2	433.2	536.7	583.6	700.3	9
10 Life insurance companies	68.4	66.8	99.1	116.6	156.7	185.2	246.5	325.2	433.8	553.3	751.1	10
11 Private pension funds	291.4	284.7	380.4	436.8	530.6	556.6	715.6	897.2	1158.2	1370.5	1596.2	11
12 Mutual funds	199.3	179.4	235.5	294.3	437.6	505.3	699.8	995.3	1389.3	1737.6	2319.3	12
13 Other	7236.8	7678.1	8037.5	8399.3	9039.0	9529.3	10465.4	11402.5	12719.6	14063.7	15283.6	13
14 Liabilities	3397.3	3678.5	3871.5	4045.0	4290.2	4612.8	4982.2	5329.6	5711.8	6215.8	6838.9	14
15 Net worth	20212.5	20644.3	22050.4	22936.0	24106.2	24814.2	27579.5	30098.2	33812.2	37161.9	41821.1	15
Memo: Equity shares (line 6) as a percent of												
16 Total assets (line 1)	11.7	10.5	13.7	14.8	16.3	15.6	18.9	20.6	23.3	24.4	27.1	16
17 Financial assets (line 3)	19.0	17.0	21.6	23.1	25.0	23.9	28.1	30.1	33.4	34.6	37.9	17

(1) Estimates of equity shares (lines 7 through 12) could differ from other sources owing to alternative definitions of ownership of equity by households.

In this table, line 11 includes equities in defined contribution plans only; assets in defined benefit plans are included in 'other assets' (line 13).

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