

**F.100.a Nonprofit Organizations (1)**

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	
<b>1 Net financial investment</b>	<b>49.7</b>	<b>37.5</b>	<b>22.2</b>	<b>14.0</b>	<b>25.8</b>	<b>14.3</b>	<b>49.0</b>	<b>47.8</b>	<b>86.2</b>	<b>9.3</b>	<b>6.0</b>	<b>1</b>
<b>2 Net acquisition of financial assets</b>	<b>67.1</b>	<b>71.1</b>	<b>54.3</b>	<b>51.6</b>	<b>55.5</b>	<b>48.5</b>	<b>73.0</b>	<b>84.3</b>	<b>122.5</b>	<b>47.5</b>	<b>59.5</b>	<b>2</b>
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	6
7 Credit market instruments	51.1	17.2	22.7	-12.3	13.4	28.8	13.1	38.1	39.3	23.3	40.9	7
8 Open market paper	34.4	-10.4	6.2	-29.9	-3.3	15.6	1.2	1.3	6.7	1.5	7.5	8
9 U.S. government securities	10.9	16.4	9.4	9.7	10.0	7.4	9.3	23.9	20.3	13.0	17.0	9
10 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	10
11 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	11
12 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	12
13 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	13
14 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	14
15 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	15
16 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	16
17 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	17
18 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	18
<b>19 Net increase in liabilities</b>	<b>17.3</b>	<b>33.6</b>	<b>32.1</b>	<b>37.6</b>	<b>29.7</b>	<b>34.1</b>	<b>24.0</b>	<b>36.4</b>	<b>36.3</b>	<b>38.2</b>	<b>53.5</b>	<b>19</b>
20 Credit market instruments	7.8	12.0	12.2	14.5	9.6	14.2	2.8	-0.1	11.5	13.4	23.6	20
21 Municipal securities	1.8	3.5	3.3	4.0	2.0	1.4	3.6	0.7	6.6	10.0	12.0	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	4.8	2.3	22
23 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	23
24 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	9.4	24
25 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	25
26 Miscellaneous liabilities (2)	7.1	5.5	10.5	13.7	14.2	14.0	16.0	28.6	16.8	15.8	21.2	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	1997	1998	
<b>1 Total financial assets</b>	<b>564.4</b>	<b>679.6</b>	<b>711.7</b>	<b>802.8</b>	<b>867.4</b>	<b>937.6</b>	<b>1002.5</b>	<b>1190.3</b>	<b>1392.9</b>	<b>1586.3</b>	<b>1777.4</b>	<b>1</b>
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	5
6 Credit market instruments	203.1	220.3	242.9	230.6	244.0	272.8	285.9	324.0	363.3	386.6	427.5	6
7 Open market paper	67.3	56.9	63.2	33.3	29.9	45.5	46.7	48.0	54.7	56.1	63.7	7
8 U.S. government securities	82.0	98.4	107.8	117.4	127.4	134.8	144.1	168.0	188.3	201.3	218.2	8
9 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	9
10 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	10
11 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	11
12 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	12
13 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	13
14 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	14
15 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	15
16 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	16
17 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	17
<b>18 Liabilities</b>	<b>253.8</b>	<b>287.5</b>	<b>319.5</b>	<b>357.1</b>	<b>386.8</b>	<b>421.0</b>	<b>444.9</b>	<b>481.4</b>	<b>517.7</b>	<b>555.8</b>	<b>609.3</b>	<b>18</b>
19 Credit market instruments	154.7	166.7	178.9	193.4	203.0	217.1	219.9	219.8	231.4	244.8	268.4	19
20 Municipal securities	79.9	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	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	34.1	36.4	21
22 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	22
23 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	104.5	23
24 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	24
25 Miscellaneous liabilities (2)	57.9	63.3	73.9	87.6	101.8	115.8	131.8	160.4	177.2	193.0	214.2	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

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Current receipts, NIPA basis</b>	<b>2440.0</b>	<b>2613.8</b>	<b>2786.1</b>	<b>3023.9</b>	<b>2960.3</b>	<b>3013.6</b>	<b>3047.7</b>	<b>3073.9</b>	<b>3096.8</b>	<b>3104.6</b>	<b>2929.5</b>	<b>1</b>
2 Personal tax and nontax receipts	968.8	1070.5	1159.3	1288.2	1245.3	1277.3	1300.2	1329.8	1345.2	1351.4	1195.5	2
3 Corporate profit tax accruals	237.2	238.9	253.0	271.5	277.0	280.4	274.9	253.5	236.8	228.0	206.0	3
4 Indirect business tax and nontax accruals	646.2	681.3	713.1	762.7	749.4	758.3	767.6	775.6	785.7	792.4	794.7	4
5 Contributions for social insurance	587.8	623.3	660.8	701.6	688.6	697.6	705.0	715.0	729.1	732.8	733.3	5
<b>6 Current expenditures, NIPA basis</b>	<b>2462.4</b>	<b>2529.3</b>	<b>2624.8</b>	<b>2772.5</b>	<b>2714.2</b>	<b>2770.0</b>	<b>2783.0</b>	<b>2822.8</b>	<b>2869.2</b>	<b>2896.5</b>	<b>2937.4</b>	<b>6</b>
7 Consumption expenditures	1223.3	1261.4	1327.9	1422.8	1390.6	1426.1	1430.2	1444.1	1474.2	1491.4	1504.2	7
8 Transfer payments (net)	945.0	965.9	1000.1	1050.0	1022.6	1043.4	1053.2	1080.7	1094.6	1111.6	1130.2	8
9 Net interest paid	275.3	278.8	263.8	262.6	263.9	264.0	262.7	259.7	253.0	241.7	231.6	9
10 - Dividends received by government	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	10
11 Subsidies less current surplus of govt. enterprises	19.1	23.6	33.3	37.6	37.5	36.9	37.3	38.7	47.8	52.2	71.8	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
<b>13 Current surplus or deficit (-), NIPA basis</b>	<b>-22.4</b>	<b>84.6</b>	<b>161.4</b>	<b>251.4</b>	<b>246.1</b>	<b>243.6</b>	<b>264.7</b>	<b>251.1</b>	<b>227.6</b>	<b>208.1</b>	<b>-7.9</b>	<b>13</b>
14 + Consumption of fixed capital	181.0	187.7	198.1	211.4	206.5	209.9	213.1	215.9	218.6	221.3	229.4	14
15 - Insurance and pension fund reserves (2)	3.4	4.4	3.8	1.8	0.3	2.7	0.8	3.3	2.8	6.9	0.1	15
16 + Net capital transfers (3)	26.8	32.4	32.4	36.2	37.0	36.2	35.8	35.8	38.4	37.0	34.9	16
<b>17 = Gross saving and net capital transfers</b>	<b>182.0</b>	<b>300.2</b>	<b>388.0</b>	<b>497.2</b>	<b>489.3</b>	<b>487.0</b>	<b>512.8</b>	<b>499.6</b>	<b>481.8</b>	<b>459.5</b>	<b>256.3</b>	<b>17</b>
<b>18 Gross investment</b>	<b>127.7</b>	<b>328.5</b>	<b>418.1</b>	<b>530.4</b>	<b>375.2</b>	<b>658.6</b>	<b>503.5</b>	<b>584.3</b>	<b>220.9</b>	<b>516.9</b>	<b>223.0</b>	<b>18</b>
19 Fixed investment	264.7	277.1	304.6	318.3	321.1	315.0	314.1	322.8	330.9	344.1	335.5	19
20 Access rights sales	-8.8	-4.1	-1.7	-0.6	0.0	-1.2	-0.7	-0.5	-0.3	-0.3	-0.3	20
21 Net financial investment	-128.2	55.5	115.2	212.7	54.1	344.7	190.1	262.0	-109.7	173.1	-112.2	21
22 Net acquisition of financial assets	34.7	110.4	166.5	27.1	-40.9	36.8	106.7	5.9	169.4	131.9	306.6	22
23 Gold, SDRs, and official foreign exchange	2.5	6.0	-7.1	-0.6	1.9	-8.3	-1.5	5.3	-1.2	5.0	19.2	23
24 Checkable deposits and currency	3.8	-20.6	70.0	-64.0	-146.2	-65.6	10.2	-54.7	42.4	-38.1	36.0	24
25 Time and savings deposits	6.8	14.1	11.6	10.4	-18.1	21.3	9.1	29.2	-3.2	7.7	4.4	25
26 Security RPs	3.6	7.2	5.0	9.7	51.3	-9.4	12.0	-15.0	19.0	17.2	40.8	26
27 Credit market instruments	24.1	116.8	52.0	48.2	46.9	64.5	35.2	46.4	54.2	20.4	68.6	27
28 Open market paper	14.3	28.0	1.9	7.6	6.9	17.5	-4.0	10.0	4.0	-17.2	20.0	28
29 U.S. government agency securities (4)	-0.8	63.6	28.5	23.5	23.1	26.9	24.0	20.0	27.8	22.7	27.6	29
30 Municipal securities	-0.7	-1.4	-1.5	0.6	-1.7	1.6	3.2	-0.8	2.1	-0.6	0.4	30
31 Corporate and foreign bonds	1.3	10.2	12.6	3.7	6.1	4.7	1.6	2.4	11.5	7.2	14.8	31
32 Mortgages	-0.9	3.3	4.2	3.7	0.7	4.6	3.2	6.1	2.3	4.1	1.4	32
33 Other loans and advances (5)	10.9	13.2	6.2	9.2	11.9	9.2	7.1	8.7	6.6	4.2	4.3	33
34 Corporate equities	16.8	9.4	3.5	-1.2	-5.6	10.7	-4.1	-5.6	16.9	21.0	20.3	34
35 Mutual fund shares	-7.4	-12.3	4.3	0.8	-10.7	5.6	4.5	4.0	9.4	7.9	-0.8	35
36 Trade receivables	-3.2	1.5	4.6	5.3	6.0	7.2	4.3	3.7	9.9	10.0	7.4	36
37 Taxes receivable	-5.7	1.6	15.8	7.6	21.5	21.7	5.9	-18.6	-1.1	26.1	101.5	37
38 Miscellaneous assets	-6.6	-13.3	6.8	10.9	12.1	-10.8	31.2	11.1	23.1	54.8	9.4	38
39 Net increase in liabilities	162.9	55.0	51.3	-185.6	-94.9	-308.0	-83.4	-256.1	279.1	-41.2	418.8	39
40 SDR certificates	-0.5	0.0	-3.0	-4.0	0.0	-8.0	-4.0	-4.0	0.0	0.0	0.0	40
41 Treasury currency	0.5	0.6	1.0	2.4	2.2	3.2	4.2	-0.0	-1.1	1.1	-0.0	41
42 Credit market instruments	98.1	-3.5	-16.0	-237.0	-165.2	-373.7	-155.4	-253.9	147.6	-106.2	396.6	42
43 Savings bonds	-0.5	0.1	-0.2	-1.7	-3.5	-2.1	-0.9	-0.3	1.4	3.3	3.9	43
44 Other Treasury securities (6)	41.4	-84.7	-68.3	-262.6	-174.2	-393.3	-177.1	-305.8	45.0	-218.9	350.1	44
45 Budget agency securities	-0.1	2.0	-0.2	-1.0	-2.1	1.8	-2.4	-1.2	-2.2	1.1	-0.4	45
46 Municipal securities	57.3	79.1	52.7	28.2	14.5	19.8	25.1	53.4	103.4	108.3	42.9	46
47 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	47
48 Trade payables	22.6	22.5	29.7	28.7	36.5	23.2	27.6	27.6	13.8	13.0	11.8	48
49 Insurance and pension reserves (7)	42.0	42.5	42.5	22.3	39.3	41.9	36.3	-28.1	118.1	46.9	31.8	49
50 Miscellaneous liabilities	0.3	-7.1	-2.9	2.0	-7.6	5.4	7.9	2.3	0.6	4.1	-21.4	50
51 Discrepancy	54.3	-28.3	-30.1	-33.2	114.1	-171.6	9.3	-84.7	260.9	-57.5	33.3	51
Memo:												
52 Current surplus less fixed investment (8)	-287.1	-192.6	-143.3	-66.9	-75.0	-71.4	-49.4	-71.7	-103.3	-136.0	-343.4	52
53 Adjustment between NIPA and FOF (9)	158.9	248.0	258.5	279.6	129.1	416.1	239.5	333.7	-6.4	309.1	231.2	53
54 Items to be financed (10)	-128.2	55.5	115.2	212.7	54.1	344.7	190.1	262.0	-109.7	173.1	-112.2	54

(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) Table F.9, line 1.

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

(5) Excludes loans to state and local governments.

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

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

(8) Line 13 less line 19

(9) Line 14 plus line 16 less sum of lines 15, 20, and 51.

(10) Line 52 plus line 53.

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

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

	1997	1998	1999	2000	2000				2001			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>1 Total financial assets</b>	<b>1223.0</b>	<b>1343.8</b>	<b>1548.7</b>	<b>1582.7</b>	<b>1549.6</b>	<b>1565.0</b>	<b>1593.6</b>	<b>1582.7</b>	<b>1641.9</b>	<b>1672.0</b>	<b>1725.5</b>	<b>1</b>
2 Gold, SDRs, and official foreign exchange	42.0	51.0	44.4	41.0	41.3	41.0	39.7	41.0	38.7	39.5	44.6	2
3 Checkable deposits and currency	73.8	51.5	120.1	57.4	78.4	87.6	81.4	57.4	60.9	79.1	79.3	3
4 Time and savings deposits	81.8	95.8	107.5	117.8	104.4	106.5	109.7	117.8	118.3	117.0	119.1	4
5 Security RPs	151.4	158.5	163.5	173.3	176.4	174.0	177.0	173.3	178.0	182.3	192.5	5
6 Credit market instruments	562.2	679.1	764.3	812.6	776.0	792.1	800.9	812.6	826.2	831.3	848.4	6
7 Open market paper	74.0	102.0	103.9	111.5	105.6	110.0	109.0	111.5	112.5	108.2	113.2	7
8 Agency securities (1)	115.4	179.0	207.5	231.0	213.3	220.0	226.0	231.0	237.9	243.6	250.5	8
9 Municipal securities	3.9	2.5	1.0	1.6	0.6	1.0	1.8	1.6	2.1	2.0	2.1	9
10 Corporate and foreign bonds	51.0	61.2	73.8	77.5	75.3	76.5	76.9	77.5	80.4	82.2	85.9	10
11 Mortgages	167.0	170.3	207.5	211.2	207.7	208.8	209.6	211.2	211.7	212.8	213.1	11
12 Other loans and advances (2)	150.8	164.1	170.5	179.9	173.5	175.8	177.6	179.9	181.5	182.5	183.6	12
13 Corporate equities	79.0	102.0	115.0	115.1	113.2	115.0	117.6	115.1	108.6	118.6	108.8	13
14 Mutual fund shares	33.6	21.3	25.6	26.4	22.9	24.3	25.4	26.4	28.8	30.7	30.5	14
15 Trade receivables	20.8	22.3	22.9	28.1	25.4	26.9	27.7	28.1	31.7	33.9	33.4	15
16 Taxes receivable	46.9	49.5	72.0	87.9	91.4	77.0	90.4	87.9	111.5	90.7	102.8	16
17 Miscellaneous assets	131.8	112.7	113.5	123.0	120.2	120.7	123.9	123.0	139.3	149.0	165.9	17
<b>18 Total liabilities</b>	<b>5967.1</b>	<b>6029.3</b>	<b>6083.4</b>	<b>5895.6</b>	<b>6070.5</b>	<b>5907.1</b>	<b>5886.9</b>	<b>5895.6</b>	<b>5971.9</b>	<b>5868.9</b>	<b>5984.6</b>	<b>18</b>
19 SDR certificates	9.2	9.2	6.2	2.2	6.2	4.2	3.2	2.2	2.2	2.2	2.2	19
20 Treasury currency	19.3	19.9	20.9	23.2	21.4	22.1	23.2	23.2	22.9	23.2	23.2	20
21 Credit market instruments	4676.1	4672.6	4656.6	4419.6	4644.2	4464.4	4422.8	4419.6	4483.5	4363.8	4462.9	21
22 Savings bonds	186.5	186.6	186.4	184.8	185.3	184.6	184.3	184.8	184.8	185.5	186.4	22
23 Other Treasury securities (3)	3352.5	3267.8	3199.5	2936.9	3183.3	2994.8	2956.3	2936.9	2973.3	2822.4	2917.8	23
24 Budget agency securities	26.5	28.5	28.3	27.3	27.8	28.2	27.6	27.3	26.8	27.0	27.0	24
25 Municipal securities	1110.6	1189.7	1242.4	1270.6	1247.9	1256.7	1254.5	1270.6	1298.7	1328.9	1331.7	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	621.9	644.4	674.1	702.9	683.9	690.7	697.9	702.9	707.0	711.2	714.5	27
28 Insurance and pension reserves	634.0	676.5	719.0	741.3	708.2	719.2	733.3	741.3	749.8	762.1	775.4	28
29 Miscellaneous liabilities	6.6	6.7	6.6	6.4	6.6	6.5	6.6	6.4	6.5	6.4	6.4	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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Net acquisition of financial assets</b>	<b>22.3</b>	<b>23.9</b>	<b>-3.2</b>	<b>27.5</b>	<b>11.8</b>	<b>47.8</b>	<b>45.2</b>	<b>-27.2</b>	<b>-40.6</b>	<b>-47.0</b>	<b>-32.4</b>	<b>-23.9</b>	<b>-36.0</b>	<b>1</b>
2 Checkable deposits and currency	1.9	-1.0	-0.5	-0.1	0.0	-0.0	0.8	0.3	0.2	0.4	0.1	0.5	0.3	2
3 Time and savings deposits	-3.5	9.6	-5.5	5.5	-9.1	6.4	13.1	4.8	10.8	13.3	0.9	4.3	3.4	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	1.6	0.3	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	-0.3	1.2	1.3	5
6 Credit market instruments	28.3	41.6	32.0	12.8	17.1	22.9	35.6	24.1	-8.9	39.7	43.4	39.2	18.8	6
7 Open market paper	-3.9	-2.5	-1.7	1.8	-1.1	-0.0	-4.2	-0.2	3.2	0.3	-0.3	1.2	1.3	7
8 U.S. government securities	15.2	29.7	21.1	3.9	0.4	10.4	40.8	6.7	-15.4	12.3	28.7	24.5	15.0	8
9 Treasury	1.7	7.9	0.6	-8.9	-11.0	-5.6	10.1	2.0	-4.6	3.7	-1.8	-0.1	0.2	9
10 Agency	13.5	21.8	20.5	12.8	11.5	15.9	30.7	4.7	-10.8	8.6	30.5	24.6	14.8	10
11 Corporate and foreign bonds	11.2	8.8	11.2	13.8	20.8	14.0	2.7	17.4	3.1	26.5	13.9	12.6	2.1	11
12 Mortgages	5.9	5.6	1.5	-6.8	-3.1	-1.4	-3.7	0.2	0.1	0.6	1.1	0.9	0.4	12
13 Corporate equities	-0.4	-22.4	0.2	2.0	8.7	6.8	-3.8	-51.1	-55.3	-100.9	-78.8	-77.0	-67.0	13
14 Mutual fund shares	-0.6	0.0	0.4	1.4	2.3	4.4	3.7	1.9	-2.2	1.3	1.8	2.4	-0.3	14
15 Miscellaneous assets	-5.1	-4.2	-28.0	4.1	-6.1	7.3	0.1	-6.9	11.7	-1.2	0.6	5.5	7.6	15
16 Unallocated insurance contracts (1)	-15.2	-1.9	-6.2	-2.2	-5.0	-0.6	-5.1	-6.0	2.3	-5.6	1.6	1.9	2.4	16
17 Contributions receivable	-0.3	4.4	2.8	8.2	5.6	7.4	6.2	-0.3	-0.3	3.5	0.0	0.0	0.0	17
18 Other	10.4	-6.8	-24.6	-1.9	-6.7	0.6	-1.0	-0.6	9.7	0.9	-1.0	3.6	5.2	18

(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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Net acquisition of financial assets</b>	<b>46.7</b>	<b>38.7</b>	<b>32.2</b>	<b>66.3</b>	<b>56.6</b>	<b>56.2</b>	<b>45.8</b>	<b>59.4</b>	<b>45.2</b>	<b>35.7</b>	<b>44.1</b>	<b>35.5</b>	<b>53.6</b>	<b>1</b>
2 Checkable deposits and currency	0.9	0.6	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.4	0.8	0.1	0.7	0.4	2
3 Time and savings deposits	14.4	17.9	1.3	0.1	-8.0	-9.9	-6.3	-0.2	-5.5	-5.8	0.5	-8.3	-1.5	3
4 Money market fund shares	2.0	2.9	-0.0	1.0	1.0	6.5	5.3	6.0	10.8	13.1	1.9	11.7	5.9	4
5 Security RPs	0.6	1.8	0.4	1.9	1.3	0.9	-2.0	0.2	1.3	0.6	1.3	-0.8	-0.4	5
6 Credit market instruments	-4.7	12.2	14.1	15.2	11.9	16.3	7.8	-4.2	4.8	7.9	13.0	5.7	22.5	6
7 Open market paper	-2.2	1.8	1.3	1.4	0.9	0.7	-2.0	0.7	2.4	0.9	3.2	2.5	-3.1	7
8 U.S. government securities	0.5	6.0	3.9	6.2	4.3	2.0	20.3	-1.5	2.1	-0.5	5.8	5.5	11.8	8
9 Treasury	-0.3	4.0	1.8	6.1	5.2	3.8	10.2	0.6	1.9	0.4	-2.6	-0.5	-1.0	9
10 Agency	0.9	2.0	2.1	0.0	-0.9	-1.8	10.2	-2.0	0.2	-0.9	8.4	6.0	12.9	10
11 Corporate and foreign bonds	-5.7	3.4	8.7	7.6	7.3	13.8	-9.1	-3.9	-0.2	7.4	3.2	-3.3	12.4	11
12 Mortgages	2.6	1.0	0.1	0.1	-0.6	-0.2	-1.4	0.5	0.5	0.1	0.8	1.0	1.3	12
13 Corporate equities	7.2	-11.5	0.7	11.3	28.8	15.1	5.8	-18.4	-16.2	-36.9	-34.2	-15.2	-14.8	13
14 Mutual fund shares	0.1	5.1	6.2	9.8	13.0	22.4	20.1	43.1	25.3	41.4	30.0	28.3	32.7	14
15 Miscellaneous assets	26.2	9.7	9.9	27.3	8.8	4.6	15.0	32.6	24.2	14.7	31.4	13.4	8.8	15
16 Unallocated insurance contracts (2)	17.0	14.2	15.9	23.0	10.6	12.9	8.9	23.7	12.2	4.6	19.8	11.6	6.7	16
17 Contributions receivable	-0.9	2.8	3.2	3.9	4.4	4.9	5.5	4.4	4.3	3.6	1.9	1.0	1.0	17
18 Other	10.1	-7.3	-9.2	0.4	-6.2	-13.2	0.6	4.5	7.7	6.5	9.7	0.9	1.1	18

(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.

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

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Total held at:</b>	<b>50.4</b>	<b>56.9</b>	<b>89.6</b>	<b>67.4</b>	<b>58.5</b>	<b>49.1</b>	<b>53.0</b>	<b>58.5</b>	<b>52.8</b>	<b>68.5</b>	<b>91.7</b>	<b>112.5</b>	<b>117.0</b>	<b>1</b>
2 Commercial banking	11.1	15.6	21.6	16.6	-0.5	-2.9	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	2
3 Saving institutions	12.0	7.3	-2.6	-3.8	-8.3	-9.1	-6.3	-1.9	-3.9	-6.0	-5.3	-3.0	-2.3	3
4 Credit unions	1.5	1.9	3.2	3.6	0.9	-0.3	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	4
5 Life insurance companies	8.0	-1.3	4.4	7.1	4.9	12.6	13.2	11.2	10.3	47.5	24.6	41.4	10.1	5
6 Money market mutual funds	5.0	9.0	13.0	-1.0	3.0	6.0	13.0	14.0	15.0	2.0	24.0	22.0	1.0	6
7 Mutual funds	8.0	10.6	10.4	41.7	38.9	59.4	13.5	64.1	49.8	80.3	84.8	81.9	67.3	7
8 Other self-directed accounts	4.7	13.9	39.6	3.2	19.5	-16.6	20.9	-36.5	-20.0	-56.5	-36.2	-27.3	31.4	8

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

**L.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	2000	
<b>1 Total financial assets</b>	<b>812.8</b>	<b>921.5</b>	<b>899.9</b>	<b>1051.7</b>	<b>1079.9</b>	<b>1195.1</b>	<b>1276.0</b>	<b>1460.5</b>	<b>1579.0</b>	<b>1746.8</b>	<b>1900.8</b>	<b>2143.0</b>	<b>2061.6</b>	<b>1</b>
2 Checkable deposits and currency	2.5	1.6	1.0	1.0	1.0	1.0	1.8	2.1	2.2	2.6	2.7	3.2	3.5	2
3 Time and savings deposits	47.3	56.9	51.3	56.8	47.6	54.1	67.1	71.9	82.7	96.0	97.0	101.2	104.7	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	16.5	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	14.6	15.8	17.1	5
6 Credit market instruments	276.4	318.0	349.9	362.7	379.8	402.7	438.3	462.4	453.5	493.1	536.5	575.8	594.6	6
7 Open market paper	19.2	16.8	15.0	16.9	15.8	15.8	11.6	11.4	14.6	14.9	14.6	15.8	17.1	7
8 U.S. government securities	154.3	184.0	205.1	209.0	209.4	219.8	260.6	267.3	252.0	264.2	293.0	317.5	332.6	8
9 Treasury	85.1	93.0	93.6	84.7	73.7	68.1	78.2	80.2	75.6	79.3	77.5	77.4	77.6	9
10 Agency	69.2	91.0	111.5	124.3	135.8	151.7	182.4	187.1	176.4	185.0	215.5	240.1	254.9	10
11 Corporate and foreign bonds	90.2	99.0	110.1	123.9	144.7	158.7	161.4	178.8	181.9	208.4	222.3	234.9	237.0	11
12 Mortgages	12.6	18.2	19.7	13.0	9.9	8.5	4.7	4.9	5.0	5.6	6.7	7.6	8.0	12
13 Corporate equities	300.6	358.9	341.4	458.6	484.5	555.6	559.9	699.6	785.8	876.0	960.9	1114.0	1008.6	13
14 Mutual fund shares	6.5	6.8	6.8	11.4	15.6	22.3	39.0	54.8	63.8	81.4	99.4	126.9	121.8	14
15 Miscellaneous assets	163.0	162.7	134.3	144.3	135.5	143.5	158.2	158.3	176.4	182.6	189.7	206.0	211.3	15
16 Unallocated insurance contracts (1)	78.2	80.1	73.6	77.3	69.6	69.7	79.2	80.3	88.9	90.7	98.8	111.4	111.6	16
17 Contributions receivable	9.7	14.1	16.9	25.1	30.7	38.0	44.2	43.9	43.6	47.1	47.1	47.2	47.2	17
18 Other	75.2	68.4	43.8	41.9	35.2	35.8	34.8	34.2	43.9	44.8	43.8	47.4	52.6	18

(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	2000	
<b>1 Total financial assets</b>	<b>594.7</b>	<b>712.8</b>	<b>734.6</b>	<b>888.0</b>	<b>971.5</b>	<b>1108.4</b>	<b>1183.8</b>	<b>1462.9</b>	<b>1672.1</b>	<b>1999.8</b>	<b>2303.7</b>	<b>2531.0</b>	<b>2525.7</b>	<b>1</b>
2 Checkable deposits and currency	2.0	2.6	2.3	2.0	2.0	2.2	2.3	2.7	3.1	4.0	4.1	4.8	5.2	2
3 Time and savings deposits	39.9	57.8	59.1	59.2	51.1	41.3	35.0	34.7	29.3	23.4	24.0	15.6	14.2	3
4 Money market fund shares	14.8	17.8	17.8	18.8	19.8	26.3	31.6	37.5	48.4	61.4	63.4	75.1	81.0	4
5 Security RPs	6.2	8.1	8.5	10.4	11.6	12.6	10.6	10.7	12.1	12.7	14.0	13.1	12.7	5
6 Credit market instruments	95.5	107.6	121.7	136.9	148.8	165.2	173.0	168.8	173.6	181.5	194.4	200.2	222.6	6
7 Open market paper	8.2	10.0	11.3	12.7	13.6	14.3	12.3	13.0	15.4	16.3	19.5	22.0	18.9	7
8 U.S. government securities	47.8	53.8	57.7	63.9	68.2	70.2	90.5	89.0	91.1	90.7	96.5	102.0	113.8	8
9 Treasury	30.3	34.3	36.1	42.2	47.5	51.2	61.4	62.0	63.8	64.3	61.7	61.1	60.1	9
10 Agency	17.5	19.5	21.6	21.7	20.7	18.9	29.1	27.1	27.3	26.4	34.8	40.8	53.7	10
11 Corporate and foreign bonds	35.4	38.8	47.5	55.1	62.4	76.2	67.1	63.2	63.0	70.4	73.5	70.3	82.7	11
12 Mortgages	4.0	5.1	5.2	5.3	4.7	4.5	3.1	3.6	4.0	4.1	4.9	5.9	7.2	12
13 Corporate equities	214.6	276.6	264.8	348.6	391.5	463.0	459.9	589.6	678.1	820.4	941.3	1042.9	992.5	13
14 Mutual fund shares	16.9	26.2	33.7	55.0	80.6	119.9	166.9	272.0	348.5	488.2	609.9	703.1	715.9	14
15 Miscellaneous assets	204.8	216.1	226.8	257.1	266.1	278.0	304.7	346.8	379.1	408.3	452.6	476.2	481.6	15
16 Unallocated insurance contracts (2)	108.7	124.6	141.2	167.2	178.0	198.2	218.7	252.0	272.2	291.3	324.0	345.7	349.1	16
17 Contributions receivable	9.3	12.2	15.4	19.3	23.7	28.6	34.1	38.5	42.8	46.4	48.3	49.3	50.3	17
18 Other	86.7	79.4	70.2	70.6	64.4	51.3	51.9	56.4	64.1	70.6	80.3	81.2	82.2	18

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

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

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>1 Total held at:</b>	<b>452.0</b>	<b>546.0</b>	<b>637.0</b>	<b>776.0</b>	<b>873.0</b>	<b>993.0</b>	<b>1056.0</b>	<b>1288.0</b>	<b>1467.0</b>	<b>1728.0</b>	<b>2150.0</b>	<b>2663.0</b>	<b>2650.0</b>	<b>1</b>
2 Commercial banking	95.4	111.0	132.6	149.2	148.6	145.8	144.7	151.1	151.9	152.0	151.4	148.0	156.9	2
3 Saving institutions	101.6	108.9	106.3	102.5	94.2	85.1	78.9	76.9	73.0	67.0	61.8	58.7	56.5	3
4 Credit unions	22.4	24.3	27.5	31.1	32.1	31.8	31.8	33.0	33.8	35.0	35.3	36.2	36.7	4
5 Life insurance companies	38.9	37.9	42.0	49.7	55.6	69.5	78.7	94.3	110.3	160.0	190.1	245.5	245.8	5
6 Money market mutual funds	19.0	28.0	41.0	40.0	43.0	49.0	62.0	76.0	91.0	93.0	117.0	139.0	140.0	6
7 Mutual funds	73.4	93.0	97.9	144.0	189.0	265.7	279.4	386.6	489.0	649.0	809.0	1060.0	1048.0	7
8 Other self-directed accounts	101.3	143.0	189.7	259.5	310.5	346.1	380.6	470.1	517.9	572.0	785.4	975.6	966.1	8

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

Z.1, December 7, 2001

**Flow of Funds Matrix for 2000**  
(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	--	1028.9	--	968.1	--	191.9	--	305.2	--	2494.2	--	429.8	--	127.8	--	3051.8	--	2622.0
2	--	750.5	--	774.5	--	114.9	--	96.4	--	1736.3	--	--	--	96.1	--	1832.4	--	1832.4
3	--	313.9	--	193.6	--	77.0	--	208.8	--	793.3	--	429.8	--	31.7	--	1219.3	--	789.5
4	1000.1	--	1059.4	--	220.5	--	309.9	--	2589.9	--	444.0	--	68.5	--	3102.4	--	-50.6	2477.4
5	1282.5	--	1186.1	--	221.8	--	95.9	--	2786.2	--	--	--	135.2	--	2921.4	--	130.4	2921.4
6	835.7	--	--	--	--	--	--	--	835.7	--	--	--	--	--	819.6	--	--	819.6
7	375.4	--	49.6	--	--	--	--	--	425.0	--	--	--	0.1	--	425.1	--	--	425.1
8	71.4	--	1086.6	--	221.8	--	96.5	--	1476.2	--	--	--	135.1	--	1611.3	--	--	1611.3
9	--	--	49.4	--	--	--	--	--	49.4	--	--	--	--	--	49.4	--	--	49.4
10	--	--	0.6	--	--	--	-0.6	--	0.0	--	--	--	--	--	--	--	--	--
11	-282.4	--	-126.6	--	-1.3	--	214.0	--	-196.3	--	444.0	--	-66.7	--	181.0	--	-181.0	-444.0
12	285.7	--	751.3	--	53.3	--	-57.8	--	1032.5	--	940.5	--	2405.9	--	4378.9	--	-181.0	496.5
13	--	568.1	--	877.9	--	54.5	--	-271.8	--	1228.8	--	496.5	--	2472.6	--	4197.9	--	940.5
14	--	--	--	--	--	--	-0.6	--	-0.6	--	-0.7	-0.4	0.9	--	-0.4	-0.4	--	--
15	--	--	--	--	--	--	--	-4.0	--	-4.0	--	--	-4.0	--	-4.0	-4.0	--	--
16	--	--	--	--	--	--	--	2.4	--	2.4	--	--	3.6	--	3.6	2.4	-1.2	--
17	7.7	--	-5.4	--	--	--	--	--	2.3	--	--	120.8	48.2	--	50.6	120.8	70.2	--
18	--	--	--	--	--	--	--	--	--	--	-11.5	--	-26.1	-20.3	-37.7	-20.3	17.4	--
19	-42.3	--	49.1	--	1.0	--	-65.1	--	-57.2	--	-8.2	--	-16.7	-71.5	-82.1	-71.5	10.7	--
20	305.2	--	9.1	--	9.4	--	1.0	--	324.7	--	5.7	--	-21.3	309.1	309.1	309.1	--	--
21	131.3	--	50.4	--	--	--	--	--	181.8	--	--	--	51.6	233.3	233.3	233.3	--	--
22	--	--	-0.5	--	9.7	--	--	--	9.2	--	5.1	--	-14.6	110.7	-0.4	110.7	111.1	--
23	-170.0	554.9	8.2	587.2	9.2	27.2	7.3	-295.9	-145.3	873.4	279.3	67.0	1621.8	815.6	1755.9	1755.9	--	--
24	5.0	--	0.3	48.1	7.6	--	--	--	12.9	48.1	8.7	31.7	186.0	127.7	207.6	207.6	--	--
25	-153.7	--	-11.4	--	-30.6	--	--	-294.9	-195.7	-294.9	-63.0	--	-36.2	--	-294.9	-294.9	--	--
26	-11.4	--	3.1	--	23.5	--	0.0	-1.0	15.2	-1.0	152.7	--	264.6	433.5	432.5	432.5	--	--
27	14.6	5.8	10.9	1.4	0.6	28.2	--	--	26.1	35.3	--	--	9.3	--	35.3	35.3	--	--
28	-25.6	--	--	171.1	3.7	--	--	--	-21.9	171.1	183.1	25.2	241.0	205.9	402.2	402.2	--	--
29	--	8.2	--	94.9	--	--	--	--	--	103.1	--	11.3	114.1	-0.3	114.1	114.1	--	--
30	--	16.4	--	86.2	--	-1.0	8.2	--	8.2	101.5	-2.2	-1.3	136.7	42.5	142.7	142.7	--	--
31	1.1	385.7	2.9	185.5	4.5	--	-0.9	0.0	7.7	571.2	--	--	569.8	6.2	577.4	577.4	--	--
32	--	139.0	2.4	--	--	--	--	--	2.4	139.0	--	--	136.6	--	139.0	139.0	--	--
33	-459.5	--	--	-150.6	-1.2	--	--	--	-460.6	-150.6	193.8	99.7	230.6	14.7	-36.2	-36.2	--	--
34	229.8	--	-1.8	--	0.8	--	--	--	228.8	--	--	--	15.1	243.9	243.9	243.9	--	--
35	--	5.9	150.4	124.9	--	27.4	5.3	1.3	155.7	159.5	10.4	1.6	34.0	5.1	200.1	166.1	-34.0	--
36	88.6	7.2	--	--	--	--	--	--	88.6	7.2	0.0	0.0	57.6	138.9	146.1	146.1	--	--
37	50.2	--	--	--	--	--	--	1.4	50.2	1.4	--	--	--	48.7	50.2	50.2	--	--
38	215.9	--	--	--	--	--	--	20.9	215.9	20.9	--	--	--	195.0	215.9	215.9	--	--
39	--	--	--	14.4	11.9	--	-4.3	--	7.6	14.4	--	--	--	7.3	7.6	21.7	14.1	--
40	-29.7	--	--	--	--	--	--	--	-29.7	--	--	--	--	-29.7	-29.7	-29.7	--	--
41	-46.2	--	--	-74.7	--	--	--	--	-46.2	-74.7	--	--	--	28.5	-46.2	-46.2	--	--
42	4.7	0.1	491.9	376.8	12.3	--	-1.4	2.0	507.4	378.9	466.6	207.9	425.3	443.4	1399.3	1030.2	-369.2	--
43	28.9	--	-91.3	--	-28.6	--	-4.6	--	-95.7	--	-14.2	--	59.3	--	-50.6	--	-50.6	144.5

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 2000**  
(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	33545.6	--	9587.8	--	1321.0	--	506.5	--	44960.9	--	7368.9	--	36974.0	--	89303.8	--	-1983.3
2 Total liabilities and equity	--	7508.8	--	29122.4	--	1915.2	--	4225.2	--	42771.6	--	5286.3	--	39262.6	--	87320.5	--
3 Total liabilities	--	7508.8	--	11498.6	--	1915.2	--	4225.2	--	25147.8	--	3499.3	--	36256.7	--	64903.9	--
4 Monetary gold and SDRs	--	--	--	--	--	--	10.5	--	10.5	--	--	--	11.0	--	21.6	--	-21.6
5 IMF Position	--	--	--	--	--	--	14.9	--	14.9	--	--	14.8	-0.1	--	14.8	14.8	--
6 Official foreign exchange	--	--	--	--	--	--	15.6	--	15.6	--	--	31.2	15.7	--	31.2	31.2	--
7 SDR certificates	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8 Treasury currency	--	--	--	--	--	--	--	23.2	--	23.2	--	--	31.6	--	31.6	23.2	-8.5
9 Foreign deposits	51.3	--	22.9	--	--	--	--	--	74.1	--	--	824.5	91.1	--	165.2	824.5	659.3
10 Interbank claims	--	--	--	--	--	--	--	--	--	--	127.9	--	64.4	188.0	192.3	188.0	-4.3
11 Checkable dep. and currency	324.5	--	592.4	--	33.2	--	24.3	--	974.3	--	290.1	--	127.2	1413.3	1391.6	1413.3	21.7
12 Time and savings deposits	3164.3	--	242.7	--	111.5	--	6.3	--	3524.8	--	107.2	--	284.4	3916.4	3916.4	3916.4	--
13 Money market fund shares	1003.0	--	230.3	--	--	--	--	--	1233.3	--	--	--	578.8	1812.1	1812.1	1812.1	--
14 Fed. funds and security RPs	--	--	4.8	--	173.3	--	--	--	178.0	--	91.9	--	549.5	1194.1	819.5	1194.1	374.6
15 Credit market instruments	1977.4	7115.5	325.0	6540.9	792.0	1279.3	265.4	3385.2	3359.8	18320.9	3004.6	746.7	21160.3	8457.1	27524.7	27524.7	--
16 Open market paper	72.7	--	44.0	278.4	111.5	--	--	--	228.2	278.4	111.0	120.9	1270.8	1210.7	1610.0	1610.0	--
17 Treasury securities	355.2	--	42.0	--	236.2	--	--	3357.8	633.4	3357.8	1222.0	--	1502.4	--	3357.8	3357.8	--
18 Federal agency securities	259.8	--	15.7	--	231.0	--	0.0	27.3	506.5	27.3	550.3	--	3288.0	4317.4	4344.8	4344.8	--
19 Municipal securities	541.2	143.0	36.8	154.2	1.6	1270.6	--	--	579.6	1567.8	--	--	988.2	--	1567.8	1567.8	--
20 Corporate and fgn. bonds	637.1	--	--	2230.6	77.5	--	--	--	714.6	2230.6	1003.9	504.6	3331.5	2314.8	5050.0	5050.0	--
21 Bank loans n.e.c.	--	73.5	--	1260.7	--	--	--	--	--	1334.2	--	70.7	1497.9	93.0	1497.9	1497.9	--
22 Other loans and advances	--	246.3	--	822.1	--	8.7	188.6	--	188.6	1077.1	117.3	50.5	1260.0	438.3	1565.9	1565.9	--
23 Mortgages	111.3	5059.5	103.9	1794.9	134.3	--	76.9	0.0	426.4	6854.5	--	--	6511.1	82.9	6937.4	6937.4	--
24 Consumer credit	--	1593.1	82.7	--	--	--	--	--	82.7	1593.1	--	--	1510.4	--	1593.1	1593.1	--
25 Corporate equities	7487.1	--	--	12740.8	115.1	--	--	--	7602.2	12740.8	1748.3	1787.0	8215.9	3038.7	17566.4	17566.4	--
26 Mutual fund shares	3043.2	--	98.8	--	26.4	--	--	--	3168.4	--	--	--	1288.7	4457.2	4457.2	4457.2	--
27 Trade credit	--	138.6	2008.1	1535.3	--	635.9	28.1	66.9	2036.2	2376.8	52.5	52.1	284.6	35.9	2373.3	2464.9	91.6
28 Security credit	412.4	235.1	--	--	--	--	--	--	412.4	235.1	0.0	0.0	410.3	587.6	822.7	822.7	--
29 Life insurance reserves	819.1	--	--	--	--	--	--	36.4	819.1	36.4	--	--	--	782.7	819.1	819.1	--
30 Pension fund reserves	9054.8	--	--	--	--	--	--	704.9	9054.8	704.9	--	--	--	8349.9	9054.8	9054.8	--
31 Taxes payable	--	--	--	154.2	45.6	--	42.4	--	87.9	154.2	--	--	--	62.1	87.9	216.4	128.4
32 Inv. in bank personal trusts	1019.4	--	--	--	--	--	--	--	1019.4	--	--	--	--	1019.4	1019.4	1019.4	--
33 Equity in noncorp. business	4850.2	--	--	4883.0	--	--	--	--	4850.2	4883.0	--	--	--	-32.8	4850.2	4850.2	--
34 Miscellaneous	338.9	19.6	6063.0	3268.1	24.1	--	98.9	6.4	6524.8	3294.1	1946.4	1829.9	3858.3	3980.9	12329.4	9104.9	-3224.6

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	2000	
<b>1 Assets</b>	<b>23551.1</b>	<b>24173.9</b>	<b>25827.5</b>	<b>26879.9</b>	<b>28298.8</b>	<b>29252.8</b>	<b>32300.5</b>	<b>35165.6</b>	<b>39326.0</b>	<b>43244.3</b>	<b>48768.3</b>	<b>48828.9</b>	<b>1</b>
2 Tangible assets	9124.4	9326.1	9447.2	9686.6	9908.2	10228.5	10696.7	11189.2	11919.9	12796.4	13796.0	15283.3	2
3 Financial assets	14426.7	14847.7	16380.3	17193.4	18390.7	19024.3	21603.8	23976.5	27406.1	30447.9	34972.3	33545.6	3
4 Deposits	3212.3	3259.3	3253.3	3219.6	3156.0	3109.6	3298.0	3440.7	3622.2	3953.3	4141.0	4543.1	4
5 Credit market instruments	1316.2	1556.3	1634.4	1684.8	1666.4	1953.4	1927.8	2086.8	2031.3	1967.7	2184.5	1977.4	5
6 Equity shares at market value	3361.7	3135.6	4363.2	4896.2	5686.4	5673.2	7622.5	9188.8	11833.7	13784.0	17348.3	15121.0	6
7 Directly held	1946.5	1781.4	2548.7	2869.2	3237.1	3081.7	4160.9	4895.6	6302.5	7259.7	9342.8	7487.1	7
8 Indirectly held	1415.2	1354.2	1814.5	2026.9	2449.3	2591.5	3461.6	4293.2	5531.2	6524.2	8005.4	7633.8	8
9 Bank personal trusts and estates	231.9	214.1	271.7	268.7	262.0	263.6	365.2	432.9	541.7	585.5	682.2	562.3	9
10 Life insurance companies	59.3	57.8	93.8	113.3	163.5	199.6	274.7	373.3	510.5	665.4	904.4	882.8	10
11 Private pension funds	649.6	622.7	840.9	930.7	1100.5	1142.0	1501.8	1720.0	2083.4	2398.2	2786.1	2634.0	11
12 Defined benefit plans	361.8	344.0	463.2	490.8	565.5	578.6	729.9	825.9	931.0	1030.0	1208.8	1097.4	12
13 Defined contribution plans	287.8	278.6	377.7	439.9	534.9	563.3	771.9	894.1	1152.4	1368.3	1577.3	1536.6	13
14 State and local govt. retirement funds	277.8	284.6	379.1	428.5	497.3	507.6	678.9	828.5	1084.8	1233.9	1343.2	1335.1	14
15 Mutual funds	196.7	175.1	229.0	285.7	426.0	478.7	641.1	938.5	1310.9	1641.1	2289.6	2219.6	15
16 Other	6536.5	6896.5	7129.5	7392.8	7881.9	8288.1	8755.5	9260.1	9918.9	10742.9	11298.5	11904.2	16
<b>17 Liabilities</b>	<b>3471.6</b>	<b>3746.8</b>	<b>3961.4</b>	<b>4168.4</b>	<b>4440.8</b>	<b>4759.6</b>	<b>5111.0</b>	<b>5445.8</b>	<b>5824.8</b>	<b>6320.9</b>	<b>6921.6</b>	<b>7508.8</b>	<b>17</b>
<b>18 Net worth</b>	<b>20079.4</b>	<b>20427.1</b>	<b>21866.1</b>	<b>22711.5</b>	<b>23858.1</b>	<b>24493.2</b>	<b>27189.5</b>	<b>29719.9</b>	<b>33501.2</b>	<b>36923.4</b>	<b>41846.7</b>	<b>41320.1</b>	<b>18</b>
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12 and 14)	2722.1	2507.0	3521.0	3976.8	4623.6	4587.0	6213.7	7534.4	9818.0	11520.1	14796.3	12688.4	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	14.3	13.0	16.9	18.2	20.1	19.4	23.6	26.1	30.1	31.9	35.6	31.0	20
21 Financial assets (line 3)	23.3	21.1	26.6	28.5	30.9	29.8	35.3	38.3	43.2	45.3	49.6	45.1	21

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

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