

Banking, Finance, and Insurance

This section presents data on the nation's finances, various types of financial institutions, money and credit, securities, insurance, and real estate. The primary sources of these data are publications of several departments of the federal government, especially the Treasury Department, and independent agencies such as the Federal Deposit Insurance Corporation, the Federal Reserve System, and the Securities and Exchange Commission. National data on insurance are available primarily from private organizations, such as the American Council of Life Insurers.

Flow of funds—The flow of funds accounts of the Federal Reserve System bring together statistics on all of the major forms of financial instruments to present an economy-wide view of asset and liability relationships. In flow form, the accounts relate borrowing and lending to one another and to the nonfinancial activities that generate income and production. Each claim outstanding is included simultaneously as an asset of the lender and as a liability of the debtor. The accounts also indicate the balance between asset totals and liability totals over the economy as a whole. Several publications of the Board of Governors of the Federal Reserve System contain information on the flow of funds accounts: Summary data on flows and outstandings, in the *Federal Reserve Bulletin*, and *Flow of Funds Accounts of the United States* (quarterly); and concepts and organization of the accounts, in *Guide to the Flow of Funds Accounts* (2000). Data are also available at the Boards Web site <<http://www.federalreserve.gov/releases/>>.

Banking system—Banks in this country are organized under the laws of both the states and the federal government and are regulated by several bank supervisory agencies. National banks are supervised by the Comptroller of the Currency. *Reports of Condition* have been collected

from national banks since 1863. Summaries of these reports are published in the Comptroller's *Annual Report*, which also presents data on the structure of the national banking system.

The Federal Reserve System was established in 1913 to exercise central banking functions, some of which are shared with the U.S. Treasury. It includes national banks and such state banks that voluntarily join the system. Statements of state bank members are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the system. Balance sheet data for member banks and other commercial banks are published quarterly in the *Federal Reserve Bulletin*. The Federal Deposit Insurance Corporation (FDIC), established in 1933, insures each depositor up to \$100,000. Major item balance sheet and income data for all commercial banks are published in the *FDIC Quarterly Banking Profile*. This publication is also available on the Internet at the following address: <<http://www.fdic.gov>>. Balance sheet and income data for individual institutions are also available at this site in the Institution Directory (ID) system.

The FDIC is the primary federal regulator of state-chartered banks that are not members of the Federal Reserve System and of most savings banks insured by the Bank Insurance Fund (BIF). The agency also has certain backup supervisory authority, for safety and soundness purposes, over state-chartered banks that are members of the Federal Reserve System, national banks, and savings associations.

Savings institutions—Savings institutions are primarily involved in credit extension in the form of mortgage loans. Statistics on savings institutions are collected by the U.S. Office of Thrift Supervision and the FDIC. The Financial Institutions Reform, Recovery, and Enforcement

Act of 1989 (FIRREA) authorized the establishment of the Resolution Trust Corporation (RTC) which was responsible for the disposal of assets from failed savings institutions. FIRREA gave the FDIC the job of managing the federal deposit insurance fund for savings institutions (SAIF= Savings Association Insurance Fund). Major balance sheet and income data for all insured savings institutions are published in the *FDIC Quarterly Banking Profile*.

Credit unions—Federally chartered credit unions are under the supervision of the National Credit Union Administration. State-chartered credit unions are supervised by the respective state supervisory authorities. The administration publishes comprehensive program and statistical information on all federal and federally insured state credit unions in the *Annual Report of the National Credit Union Administration*. Deposit insurance (up to \$100,000 per account) is provided to members of all federal and those state credit unions that are federally-insured by the National Credit Union Share Insurance Fund which was established in 1970. Deposit insurance for state chartered credit unions is also available in some states under private or state-administered insurance programs.

Other credit agencies—Insurance companies, finance companies dealing primarily in installment sales financing, and personal loan companies represent important sources of funds for the credit market. Statistics on loans, investments, cash, etc., of life insurance companies are published principally by the American Council of Life Insurers in its *Life Insurers Fact Book*. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

Government corporations and credit agencies make available credit of specified types or to specified groups of private borrowers, either by lending directly

or by insuring or guaranteeing loans made by private lending institutions. Data on operations of government credit agencies, along with other government corporations, are available in reports of individual agencies; data on their debt outstanding are published in the *Federal Reserve Bulletin*.

Currency—Currency, including coin and paper money, represents about 46 percent of all media of exchange in the United States, with most payments made by check. All currency is now issued by the Federal Reserve Banks.

Securities—The Securities and Exchange Commission (SEC) was established in 1934 to protect the interests of the public and investors against malpractices in the securities and financial markets and to provide the fullest possible disclosure of information regarding securities to the investing public. Statistical data are published in the *SEC Annual Report*.

Insurance—Insuring companies, which are regulated by the various states or the District of Columbia, are classified as either life or property. Both life and property insurance companies may underwrite health insurance. Insuring companies, other than those classified as life, are permitted to underwrite one or more property lines provided they are so licensed and have the necessary capital or surplus.

There are a number of published sources for statistics on the various classes of insurance—life, health, fire, marine, and casualty. Organizations representing certain classes of insurers publish reports for these classes. The American Council of Life Insurers publishes statistics on life insurance purchases, ownership, benefit payments, and assets in its *Life Insurers Fact Book*.

No. 1137. Gross Domestic Product in Finance, Insurance, and Real Estate in Current and Real (1996) Dollars: 1990 to 2000

[In billions of dollars, except percent (1,010.3 represents \$1,010,300,000,000). For definition of gross domestic product, see text, Section 13, Income, Expenditures, and Wealth. Based on 1987 Standard Industrial Classification; see text, Section 15, Business Enterprise]

Industry	Current dollars				Chained (1996) dollars ¹			
	1990	1995	1999	2000	1990	1995	1999	2000
Finance, insurance, real estate, total . . .	1,010.3	1,347.2	1,810.6	1,936.2	1,250.6	1,393.0	1,713.5	1,809.5
Percent of gross domestic product	17.4	18.2	19.5	19.6	18.6	18.5	19.3	19.6
Depository institutions	171.3	227.4	325.6	366.5	244.0	242.4	268.1	288.2
Nondepository institutions	23.3	34.1	53.7	59.0	26.3	33.4	60.6	66.8
Security and commodity brokers	42.3	77.7	138.8	144.2	42.0	76.5	210.0	290.7
Insurance carriers	64.6	120.2	158.3	167.7	112.2	129.9	135.2	131.1
Insurance agents, brokers, and service	37.7	47.2	65.4	67.3	61.4	49.9	58.9	60.1
Real estate	665.7	832.6	1,051.2	1,116.3	763.4	852.8	986.2	1,018.3
Nonfarm housing services	488.3	628.9	764.4	810.5	580.1	648.0	701.3	721.1
Other real estate	177.3	203.7	286.8	305.8	182.9	204.9	286.6	299.3
Holding and other investment offices	5.5	8.0	17.6	15.4	10.2	9.9	10.6	7.4

¹ See text, Section 13, Income, Expenditures, and Wealth.

Source: U.S. Bureau of Economic Analysis, *National Income and Product Accounts, 1929-97*; and *Survey of Current Business*, November 2001.

No. 1138. Finance and Insurance—Establishments, Revenue, Payroll, and Employees by Kind of Business: 1997

[2,234,737 represents \$2,234,737,000,000. Covers taxable firms only. For statement on methodology, see Appendix III]

Kind of business	NAICS code ¹	All firms		Employer firms			
		Establishments (number)	Revenue (mil. dol.)	Establishments (number)	Revenue (mil. dol.)	Annual payroll (mil. dol.)	Paid employees ² (1,000)
Finance & insurance	52	1,074,360	2,234,737	395,203	2,197,771	264,551	5,835.2
Monetary authorities—central bank	521	42	24,582	42	24,582	903	21.7
Credit intermediation & related activities	522	330,563	817,504	166,882	808,811	98,723	2,744.9
Depository credit intermediation	5221	109,389	533,349	102,916	533,134	70,230	2,017.7
Commercial banking	52211	(NA)	(NA)	70,860	421,759	57,247	1,675.4
Savings institutions	52212	(NA)	(NA)	16,264	78,947	8,409	264.8
Credit unions	52213	(NA)	(NA)	15,640	29,694	4,308	172.1
Other depository credit intermediation	52219	(NA)	(NA)	152	2,734	266	5.4
Nondepository credit intermediation	5222	190,287	237,134	47,556	229,214	22,661	556.7
Credit card issuing	52221	(NA)	(NA)	588	24,503	1,783	58.8
Sales financing	52222	(NA)	(NA)	8,143	78,133	6,163	127.8
Other nondepository credit intermediation	52229	(NA)	(NA)	38,225	126,577	14,715	370.1
Activities related to credit intermediation	5223	30,887	47,021	16,410	46,463	5,833	170.5
Mortgage & nonmortgage loan brokers	52231	(NA)	(NA)	8,967	5,087	1,896	49.3
Financial clearinghouse & reserve activities	52232	(NA)	(NA)	1,239	34,780	2,257	63.7
Other credit intermediation activities	52239	(NA)	(NA)	6,204	6,596	1,680	57.4
Security, commodity contracts & like activity	523	242,901	291,425	54,491	274,987	71,281	706.1
Scry & comdty contracts intermed & brokerage	5231	55,307	202,576	26,049	196,417	49,983	449.2
Investment banking & securities dealing	52311	7,661	119,338	4,136	118,386	22,330	140.8
Securities brokerage	52312	39,937	77,044	19,869	72,756	26,520	290.7
Commodity contracts dealing	52313	1,800	2,586	630	2,241	341	4.5
Commodity contracts brokerage	52314	5,909	3,608	1,414	3,034	792	13.2
Securities & commodity exchanges	5232	1,193	2,215	30	1,900	442	6.7
Other financial investment activities	5239	186,401	86,634	28,412	76,669	20,857	250.1
Miscellaneous intermediation	52391	(NA)	(NA)	7,190	15,346	1,592	30.4
Portfolio management	52392	(NA)	(NA)	10,888	43,643	13,533	124.0
Investment advice	52393	(NA)	(NA)	7,807	9,398	3,197	42.9
All other financial investment activities	52399	(NA)	(NA)	2,527	8,282	2,534	52.9
Insurance carriers & related activities	524	499,365	1,084,618	172,299	1,072,784	92,230	2,327.3
Insurance carriers	5241	39,640	995,588	38,739	995,512	65,858	1,588.0
Direct life/health/medical insurance carriers	52411	(NA)	(NA)	14,615	666,532	34,474	889.0
Other direct insurance carriers	52412	(NA)	(NA)	23,561	307,695	30,374	683.1
Reinsurance carriers	52413	(NA)	(NA)	563	21,285	1,010	15.9
Agencies & other insurance related activities	5242	459,725	89,030	133,560	77,272	26,372	739.3
Insurance agencies & brokerages	52421	378,410	68,893	120,392	59,174	19,533	557.7
Other insurance related activities	52429	81,315	20,138	13,168	18,098	6,839	181.6
Funds, trusts, & other financial vehicles (part)	525	1,489	16,608	1,489	16,608	1,413	35.3
Other investment pools & funds (part)	5259	1,489	16,608	1,489	16,608	1,413	35.3
Real Estate Investment Trusts (REITs)	52593	1,489	16,608	1,489	16,608	1,413	35.3

NA Not available. ¹ North American Industry Classification System, 1997; see text, Section 15, Business Enterprise. ² For pay period including March 12.

Source: U.S. Census Bureau, *1997 Economic Census, Geographic Area Series and Nonemployer Statistics*.

No. 1139. Finance and Insurance—Establishments, Employees, and Payroll: 1999 and 2000

[418.3 represents 418,300. Covers establishments with payroll. Employees are for the week including March 12. Most government employees are excluded. For statement on methodology, see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)		Employees (1,000)		Payroll (bil. dol.)	
		1999	2000	1999	2000	1999	2000
Finance & insurance, total	52	418.3	423.7	5,965	5,963	313.2	346.8
Monetary authorities—central bank	521	(Z)	0.1	22	22	1.0	1.1
Credit intermediation & related activities	522	173.8	176.3	2,781	2,753	112.6	116.1
Depository credit intermediation ²	5221	104.0	105.6	1,937	1,935	75.9	78.5
Commercial banking	52211	72.5	73.9	1,494	1,493	61.5	63.6
Savings institutions	52212	15.9	15.9	254	244	9.1	9.2
Credit unions	52213	15.5	15.6	184	192	4.9	5.4
Nondepository credit intermediation	5222	49.6	49.3	645	621	29.2	29.6
Credit card issuing	52221	0.8	0.8	59	68	1.9	2.5
Sales financing	52222	7.8	7.4	154	154	8.2	8.8
Other nondepository credit intermediation ²	52229	41.0	41.1	432	399	19.1	18.2
Real estate credit	522292	20.5	19.8	275	238	12.5	10.8
Activities related to credit intermediation	5223	20.2	21.4	199	198	7.5	7.9
Security, commodity contracts & like activity	523	66.4	72.9	780	866	92.9	119.5
Scry & comdty contracts intermed & brokerage ²	5231	34.5	38.1	491	539	63.2	80.2
Investment banking & securities dealing	52311	5.9	6.3	130	138	23.7	31.2
Securities brokerage	52312	26.3	29.5	340	378	37.9	47.0
Securities & commodity exchanges ²	5232	0.1	(Z)	7	7	0.5	0.5
Other financial investment activities ²	5239	31.7	34.8	282	320	29.3	38.8
Portfolio management	52392	11.4	11.6	140	156	19.5	24.9
Insurance carriers & related activities	524	176.1	172.2	2,346	2,290	104.8	108.1
Insurance carriers	5241	42.3	37.4	1,549	1,489	72.6	74.7
Direct life/health/medical insurance carriers	52411	14.5	13.9	859	813	38.7	40.0
Direct life insurance carriers	524113	11.2	10.7	541	491	25.3	25.7
Direct health & medical insurance carriers	524114	3.2	3.1	317	322	13.4	14.3
Other direct insurance carriers ²	52412	27.2	23.0	672	660	32.5	33.5
Direct property & casualty insurance carriers	524126	24.0	19.8	621	609	30.2	31.1
Agencies & other insurance related activities ²	5242	133.9	134.8	797	801	32.2	33.3
Insurance agencies & brokerages	52421	120.3	121.5	593	596	23.8	24.7
Funds, trusts, & other financial vehicles (part)	525	2.0	2.3	36	32	1.9	2.1

Z Less than 500. ¹ North American Industry Classification System; see text, Section 15, Business Enterprise. ² Includes industries not shown separately.

Source: U.S. Census Bureau, *County Business Patterns*, annual, <<http://www.census.gov/prod/2002pubs/cbp00/cbp00-1.pdf>> (issued May 2002).

No. 1140. Flow of Funds Accounts—Financial Assets of Financial and Nonfinancial Institutions with Holder Sector: 1990 to 2001

[In billions of dollars (36,359 represents \$36,359,000,000,000). As of Dec. 31]

Sector	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
All sectors	36,359	45,321	47,610	53,812	59,848	67,830	76,840	87,353	89,323	90,580
Households	14,854	18,400	19,036	21,619	24,004	27,429	30,503	35,064	33,680	32,098
Nonfinancial business	3,979	4,673	5,006	5,566	6,160	6,643	7,982	8,893	9,570	9,892
Farm business	47	57	59	61	61	62	64	65	65	67
Nonfarm noncorporate	356	408	470	546	612	772	1,102	1,264	1,394	1,500
Nonfinancial corporations	3,575	4,207	4,477	4,959	5,458	5,809	6,816	7,564	8,112	8,325
State and local government	963	1,083	1,026	994	1,008	1,033	1,180	1,268	1,321	1,406
U.S. Government	442	491	440	441	441	438	443	557	507	609
Monetary authorities	342	424	452	472	495	534	567	697	636	683
Commercial banking	3,337	3,892	4,160	4,494	4,710	5,175	5,642	5,980	6,462	6,876
U.S.-chartered commercial banks	2,644	2,932	3,123	3,322	3,445	3,742	4,094	4,433	4,773	5,010
Foreign banking offices in U.S.	367	542	590	666	715	811	806	747	784	851
Bank holding companies	298	388	414	467	511	575	686	741	842	943
Banks in U.S.-affiliated areas	28	29	33	39	40	46	56	59	63	72
Savings institutions	1,323	1,020	1,009	1,013	1,032	1,029	1,088	1,151	1,219	1,298
Credit unions	217	282	294	311	330	354	391	415	441	506
Bank personal trusts, estates	522	661	670	775	841	918	976	1,104	992	885
Life insurance	1,351	1,755	1,863	2,064	2,246	2,515	2,770	3,068	3,136	3,306
Other insurance	533	642	678	740	770	843	879	876	872	881
Private pension funds	1,634	2,304	2,460	2,923	3,251	3,747	4,178	4,645	4,538	4,161
State and local gov. retirement funds	801	1,051	1,088	1,303	1,495	1,817	2,054	2,227	2,290	2,177
Money market funds	493	560	600	741	887	1,043	1,330	1,579	1,812	2,241
Mutual funds	608	1,375	1,477	1,853	2,342	2,989	3,613	4,538	4,435	4,136
Closed-end and exchange-traded investment funds	53	117	118	135	147	156	167	185	204	209
U.S. Govt.-sponsored enterprises	478	631	782	897	989	1,099	1,404	1,721	1,969	2,301
Federally-related mortgage pools	1,020	1,357	1,472	1,570	1,711	1,826	2,018	2,292	2,492	2,828
Asset-backed securities issuers	270	492	568	709	855	1,066	1,385	1,612	1,823	2,105
Finance companies	547	557	600	672	717	764	853	1,003	1,138	1,153
Mortgage companies	49	60	36	33	41	32	35	36	36	37
Real estate investment trusts	28	30	31	33	38	64	71	68	62	77
Security brokers and dealers	262	479	455	568	636	779	921	1,001	1,221	1,437
Funding corporations	251	337	380	394	499	613	717	973	1,100	1,086
Rest of the world	1,998	2,648	2,910	3,491	4,203	4,926	5,672	6,400	7,369	8,192

¹ Includes nonprofit organizations.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <<http://www.federalreserve.gov/releases/Z1/20020307/data.htm>>.

No. 1141. Flow of Funds Accounts—Financial Assets and Liabilities of Foreign Sector: 1990 to 2001

[In billions of dollars (1,998 represents \$1,998,000,000,000). As of Dec. 31]

Type of instrument	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Total financial assets ¹	1,998	2,648	2,910	3,491	4,203	4,926	5,672	6,400	7,369	8,192
Net interbank assets	53	125	218	229	177	173	146	140	163	156
U.S. checkable deposits and currency	107	155	180	194	214	244	258	298	290	314
U.S. time deposits.	49	55	56	50	61	74	87	102	107	92
Security RPs ²	20	59	47	68	71	91	72	80	91	121
Credit market instruments	889	1,109	1,216	1,531	1,927	2,257	2,540	2,676	3,005	3,431
Open market paper	11	19	25	43	58	78	115	102	111	119
U.S. government securities	488	702	758	996	1,290	1,499	1,622	1,634	1,772	1,961
Official holdings	291	382	407	498	610	615	620	629	677	706
Treasury	286	373	397	483	591	590	589	628	582	594
Agency	5	9	10	15	20	25	31	51	95	112
Private holdings	197	321	351	498	679	884	1,002	1,005	1,095	1,255
Treasury	152	222	236	359	503	662	730	661	640	655
Agency	45	99	115	140	176	222	272	344	456	600
U.S. corporate bonds ³	217	273	311	369	453	538	660	821	1,004	1,234
Loans to U.S. corporate business	172	114	122	122	126	143	142	120	117	116
U.S. corporate equities	244	374	398	528	657	920	1,175	1,538	1,748	1,693
Miscellaneous assets	591	722	742	841	1,040	1,108	1,343	1,519	1,912	2,323
Foreign direct investment in U.S. ⁴	505	593	618	680	746	823	912	1,094	1,370	1,551
Other	86	128	124	161	294	285	430	424	543	773
Total liabilities ¹	1,389	1,585	1,743	2,012	2,317	2,561	2,789	3,073	3,499	4,068
U.S. private deposits	298	272	374	419	522	618	642	704	825	887
Credit market instruments ¹	289	389	375	454	542	608	652	680	747	705
Commercial paper	75	69	43	56	67	65	73	89	121	107
Bonds	115	230	242	299	366	428	463	479	505	487
Bank loans n.e.c. ⁵	19	25	26	35	44	52	59	59	71	63
U.S. government loans	63	57	56	55	55	53	52	48	47	48
Trade payables	27	36	40	45	44	49	46	51	52	52
Miscellaneous liabilities ¹	713	836	901	1,030	1,156	1,237	1,389	1,589	1,830	2,378
U.S. direct investment abroad ^{3,4}	629	724	787	886	987	1,067	1,197	1,328	1,445	1,613

¹ Includes other items not shown separately. ² Repurchase agreements. ³ Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues. ⁴ Direct investment is valued on a current-cost basis. ⁵ Not elsewhere classified.

No. 1142. Flow of Funds Accounts—Credit Market Debt Outstanding: 1990 to 2001

[In billions of dollars (13,755 represents \$13,755,000,000,000). As of Dec. 31. N.e.c.=Not elsewhere classified]

Item	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Credit market debt.	13,755	16,169	17,199	18,440	19,812	21,310	23,488	25,736	27,521	29,496
U.S. Government	2,498	3,336	3,492	3,637	3,782	3,805	3,752	3,681	3,385	3,380
Nonfederal domestic nonfinancial	8,352	9,098	9,509	10,071	10,659	11,439	12,539	13,745	14,932	16,041
Households ¹	3,625	4,260	4,575	4,914	5,224	5,557	6,023	6,540	7,114	7,724
Corporations	2,507	2,524	2,655	2,880	3,093	3,383	3,789	4,265	4,694	4,962
Nonfarm noncorporate business	1,093	1,008	1,016	1,062	1,129	1,224	1,364	1,519	1,665	1,781
Farm business	135	138	142	145	150	156	164	169	180	188
State and local government	992	1,168	1,122	1,070	1,063	1,119	1,200	1,252	1,279	1,386
Rest of the world	289	389	375	454	542	608	652	680	747	705
Financial sectors	2,616	3,346	3,822	4,279	4,829	5,458	6,545	7,630	8,457	9,370
Commercial banking	198	208	228	251	264	309	382	449	509	564
Thrift institutions ²	140	100	113	115	141	161	214	264	291	299
Life insurance companies	-	-	1	1	2	2	3	3	2	3
Government-sponsored enterprises ³	399	528	701	807	897	995	1,274	1,592	1,826	2,115
Federally-related mortgage pools	1,020	1,357	1,472	1,570	1,711	1,826	2,018	2,292	2,492	2,828
Asset-backed securities issuers	271	494	570	713	863	1,077	1,398	1,621	1,830	2,110
Finance companies	374	385	434	484	534	568	625	696	777	770
Mortgage companies	25	30	19	17	21	16	18	18	18	19
Real estate investment trusts	28	30	40	45	56	96	159	165	168	171
Security brokers and dealers	15	34	34	29	27	35	43	25	41	42
Funding corporations	147	180	211	249	312	373	413	504	504	451
CORPORATE CREDIT MARKET DEBT OUTSTANDING, BY TYPE OF INSTRUMENT										
Total	2,507	2,524	2,655	2,880	3,093	3,383	3,789	4,265	4,694	4,962
Commercial paper	117	118	139	157	156	169	193	230	278	190
Municipal securities ⁴	115	125	132	135	138	142	148	153	154	157
Corporate bonds	1,008	1,230	1,253	1,344	1,460	1,611	1,830	2,059	2,231	2,559
Bank loans, n.e.c.	545	480	527	602	642	693	774	847	922	865
Other loans and advances	473	388	421	454	468	508	562	596	670	671
Savings institutions	17	5	5	6	8	9	12	15	20	21
Finance companies	241	224	247	271	274	274	307	356	413	402
U.S. Government	9	8	8	10	9	8	8	8	8	7
Acceptance liabilities to banks	29	17	15	14	13	11	7	4	4	4
Rest of the world	172	114	122	122	126	143	142	120	117	116
Asset-backed securities issuers	4	19	24	30	38	62	86	94	108	120
Mortgages	248	183	183	188	228	261	282	378	439	520

- Represents or rounds to zero. ¹ Includes nonprofit organizations. ² Covers savings institutions and credit unions. ³ U.S. government. ⁴ 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.

Source of Tables 1141 and 1142: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <<http://www.federalreserve.gov/releases/Z1/20020307/data.htm>>.

No. 1143. Flow of Funds Accounts—Assets and Liabilities of Households: 1990 to 2001

[As of December 31 (14,854 represents \$14,854,000,000). Includes nonprofit organizations]

Type of instrument	Total (bil. dol.)									Percent distribution	
	1990	1995	1996	1997	1998	1999	2000	2001	1990	2001	
Total financial assets	14,854	21,619	24,004	27,429	30,503	35,064	33,680	32,098	100.0	100.0	
Deposits	3,274	3,315	3,469	3,645	3,958	4,142	4,531	4,967	22.0	15.5	
Foreign deposits	13	23	35	37	38	44	51	47	0.1	0.1	
Checkable deposits and currency	427	561	499	460	440	395	339	390	2.9	1.2	
Time and savings deposits	2,465	2,281	2,434	2,566	2,733	2,831	3,138	3,391	16.6	10.6	
Money market fund shares	369	450	501	582	747	872	1,003	1,139	2.5	3.5	
Credit market instruments	1,556	1,928	2,087	2,030	2,044	2,281	2,070	1,894	10.5	5.9	
Open-market paper	63	48	55	56	64	68	73	53	0.4	0.2	
U.S. Government securities	555	900	998	864	758	931	707	539	3.7	1.7	
Treasury issues	495	801	827	688	602	688	462	439	3.3	1.4	
Savings bonds	126	185	187	186	187	186	185	190	0.8	0.6	
Other Treasury	369	616	640	501	415	501	277	249	2.5	0.8	
Agency issues	60	99	171	177	157	243	245	100	0.4	0.3	
Municipal securities	575	455	433	469	488	527	542	582	3.9	1.8	
Corporate and foreign bonds	219	415	491	532	624	646	637	608	1.5	1.9	
Mortgages	144	109	110	110	110	110	111	112	1.0	0.3	
Corporate equities ¹	1,781	4,161	4,896	6,302	7,174	9,197	7,317	5,832	12.0	18.2	
Mutual fund shares	457	1,159	1,495	1,941	2,406	3,128	3,125	2,993	3.1	9.3	
Security credit	62	128	163	215	277	324	412	443	0.4	1.4	
Life insurance reserves	392	566	611	665	718	784	819	868	2.6	2.7	
Pension fund reserves ²	3,376	5,671	6,325	7,323	8,209	9,080	9,091	8,723	22.7	27.2	
Investment in bank personal trusts	552	803	871	943	1,001	1,130	1,019	912	3.7	2.8	
Equity in noncorporate business	3,179	3,596	3,786	4,051	4,394	4,663	4,956	5,106	21.4	15.9	
Miscellaneous assets	224	292	301	312	321	334	339	359	1.5	1.1	
Total liabilities	3,747	5,111	5,446	5,825	6,320	6,920	7,507	8,083	100.0	100.0	
Credit market instruments	3,625	4,914	5,224	5,557	6,023	6,540	7,114	7,724	96.7	95.6	
Home mortgages ³	2,532	3,383	3,578	3,818	4,168	4,557	4,940	5,430	67.6	67.2	
Consumer credit	805	1,123	1,214	1,272	1,347	1,446	1,593	1,688	21.5	20.9	
Municipal securities	87	98	105	115	127	137	143	154	2.3	1.9	
Bank loans, n.e.c. ⁴	18	57	58	66	73	65	74	57	0.5	0.7	
Other loans	101	160	173	191	204	219	246	264	2.7	3.3	
Commercial mortgages	83	92	97	95	105	115	118	130	2.2	1.6	
Security credit	39	79	94	131	153	228	235	195	1.0	2.4	
Trade payables	67	101	109	118	127	133	139	145	1.8	1.8	
Unpaid life insurance premiums ⁵	16	18	18	19	17	19	20	20	0.4	0.2	

¹ Only those directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds, life insurance and pension reserves, and bank personal trusts. ² See also Table 1194. ³ Includes loans made under home equity lines of credit and home equity loans secured by junior liens. ⁴ Not elsewhere classified. ⁵ Includes deferred premiums.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <<http://www.federalreserve.gov/releases/Z1/20020307/data.htm>>.

No. 1144. Percent of Families Owning Financial Assets by Type of Asset: 1992 to 1998

[Families include one-person units; for definition of family, see text, Section 1, Population. Based on Survey of Consumer Finance; see Appendix III]

Age of family head and family income	Any financial asset ¹	Transaction accounts ²	Certificates of deposit	Savings bonds	Stocks ³	Mutual funds ⁴	Retirement accounts ⁵	Life insurance ⁶	Other managed ⁷ aged
1992, total	90.2	86.9	16.7	22.3	17.0	10.4	39.6	34.9	4.0
1995, total	91.0	87.0	14.3	22.8	15.2	12.3	45.2	32.0	3.9
1998, total	92.9	90.5	15.3	19.3	19.2	16.5	48.8	29.6	5.9
Under 35 years old	88.6	84.6	6.2	17.2	13.1	12.2	39.8	18.0	1.9
35 to 44 years old	93.3	90.5	9.4	24.9	18.9	16.0	59.5	29.0	3.9
45 to 54 years old	94.9	93.5	11.8	21.8	22.6	23.0	59.2	32.9	6.5
55 to 64 years old	95.6	93.9	18.6	18.1	25.0	15.2	58.3	35.8	6.5
65 to 74 years old	95.6	94.1	29.9	16.1	21.0	18.0	46.1	39.1	11.8
75 years old and over	92.1	89.7	35.9	12.0	18.0	15.1	16.7	32.6	11.6
Less than \$10,000	70.6	61.9	7.7	3.5	3.8	1.9	6.4	15.7	(B)
\$10,000 to \$24,999	89.9	86.5	16.8	10.2	7.2	7.6	25.4	20.9	4.9
\$25,000 to \$49,999	97.3	95.8	15.9	20.4	17.7	14.0	54.2	28.1	3.9
\$50,000 to \$99,999	99.8	99.3	16.4	30.6	27.7	25.8	73.5	39.8	8.0
\$100,000 and more	100.0	100.0	16.8	32.3	56.6	44.8	88.6	50.1	15.8

¹ Base figure too small. ² Includes other types of financial assets, not shown separately. ³ Checking, savings, and money market deposit accounts, money market mutual funds, and call accounts at brokerages. ⁴ Covers only those stocks that are directly held by families outside mutual funds, retirement accounts and other managed assets. ⁵ Excludes money market mutual funds and funds held through retirement accounts, or other managed assets. ⁶ Covers IRAs, Keogh accounts, and certain employer-sponsored accounts. ⁷ Cash value. ⁸ Includes personal annuities and trusts with an equity interest and managed investment accounts.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, January 2000, and unpublished revisions.

No. 1145. Percent of Families Holding Financial Debt by Type of Debt: 1992 to 1998

[See headnote, Table 1144]

Age of family head and family income	Home-secured debt ¹		Other lines of credit	Credit card balances ²	Other residential property	Other debt ³	
	Any debt	Installment					
1992, total	73.2	39.1	46.0	2.3	43.7	5.7	8.4
1995, total	74.5	41.0	45.9	1.9	47.3	4.7	8.5
1998, total	74.1	43.1	43.7	2.3	44.1	5.1	8.8
Under 35 years old	81.2	33.2	60.0	2.4	50.7	2.0	9.6
35 to 44 years old	87.6	58.7	53.3	3.6	51.3	6.7	11.4
45 to 54 years old	87.0	58.8	51.2	3.6	52.5	6.7	11.1
55 to 64 years old	76.4	49.4	37.9	1.6	45.7	7.8	8.3
65 to 74 years old	51.4	26.0	20.2	(B)	29.2	5.1	4.1
75 years old and over	24.6	11.5	4.2	(B)	11.2	1.8	2.0
Less than \$10,000	41.7	8.3	25.7	(B)	20.6	(B)	3.6
\$10,000 to \$24,999	63.7	21.3	34.4	1.2	37.9	1.8	7.0
\$25,000 to \$49,999	79.6	43.7	50.0	2.9	49.9	4.1	7.7
\$50,000 to \$99,999	89.4	71.0	55.0	3.3	56.7	7.7	12.2
\$100,000 and more	87.8	73.4	43.2	2.6	40.4	16.4	14.8

B Base figure too small. ¹ First and second mortgages and home equity loans and lines of credit secured by the primary residence. ² Families that had an outstanding balance on any of their credit cards after paying their most recent bills. ³ Includes loans on insurance policies, loans against pension accounts, borrowing on margin accounts and unclassified loans.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, January 2000, and unpublished revisions.

No. 1146. Household Debt-Service Payments as a Percentage of Disposable Personal Income: 1980 to 2001

[In percent. As of end of year. Seasonally adjusted. The household debt-service burden is an estimate of the ratio of debt payments to disposable personal income. Debt payments consist of the estimated required payments on outstanding mortgage and consumer debt]

Year	Total	Consumer	Mortgage	Year	Total	Consumer	Mortgage
1980	12.53	7.96	4.57	1991	12.77	6.51	6.26
1981	12.49	7.60	4.89	1992	11.89	5.97	5.92
1982	12.49	7.45	5.04	1993	11.84	6.09	5.75
1983	12.51	7.46	5.05	1994	12.25	6.48	5.76
1984	12.99	7.81	5.19	1995	12.92	7.04	5.88
1985	13.93	8.29	5.64	1996	13.28	7.44	5.84
1986	14.38	8.48	5.89	1997	13.39	7.50	5.89
1987	13.79	7.91	5.87	1998	13.40	7.59	5.82
1988	13.47	7.58	5.89	1999	13.77	7.74	6.03
1989	13.71	7.58	6.13	2000	14.09	7.88	6.21
1990	13.41	7.10	6.31	2001	14.32	8.00	6.32

Source: Board of Governors of the Federal Reserve System, "Household Debt Service Burden," published: 16 July 2002; <<http://www.federalreserve.gov/releases/housedebt/default.htm>>.

No. 1147. Banking Offices by Type of Bank: 1990 to 2001

[As of December 31. Includes Puerto Rico and outlying areas. Covers all FDIC-insured commercial banks and savings institutions. Commercial banks include insured branches of foreign banks]

Item	1990	1994	1995	1996	1997	1998	1999	2000	2001
All banking offices	84,378	81,688	81,907	83,075	84,314	85,374	86,994	86,652	87,545
Number of banks	15,162	12,604	11,972	11,456	10,923	10,464	10,223	9,904	9,613
Number of branches	69,216	69,084	69,935	71,619	73,391	74,910	76,771	76,748	77,932
Commercial banks	62,753	65,597	66,454	67,319	69,468	70,731	72,265	72,394	73,644
Number of banks	12,347	10,452	9,942	9,530	9,143	8,774	8,581	8,315	8,080
Number of branches	50,406	55,145	56,512	57,789	60,325	61,957	63,684	64,079	65,564
Savings institutions	21,625	16,091	15,453	15,756	14,846	14,643	14,729	14,258	13,901
Number of banks	2,815	2,152	2,030	1,926	1,780	1,690	1,642	1,589	1,533
Number of branches	18,810	13,939	13,423	13,830	13,066	12,953	13,087	12,669	12,368

Source: U.S. Federal Deposit Insurance Corporation, *Statistics on Banking*, annual; *Historical Statistics on Banking*; and *The FDIC Quarterly Banking Profile Graph Book*.

No. 1148. Selected Financial Institutions—Number and Assets by Asset Size: 2001

[As of December (6,569.2 represents \$6,569,200,000,000). FDIC=Federal Deposit Insurance Corporation]

Asset size	Number of institutions			Assets (bil. dol.)		
	F.D.I.C.-insured			F.D.I.C.-insured		
	Commercial banks	Savings institutions	Credit unions	Commercial banks ²	Savings institutions	Credit unions
Total	8,080	1,533	9,984	6,569.2	1,299.0	501.6
Less than \$5.0 million	30	12	3,798	0.1	(Z)	7.3
\$5.0 million to \$9.9 million	98	26	1,552	0.8	0.2	11.2
\$10.0 million to \$24.9 million	746	75	1,827	13.6	1.4	29.4
\$25.0 million to \$49.9 million	1,548	171	1,129	58.2	6.3	40.3
\$50.0 million to \$99.9 million	2,062	291	720	148.8	21.4	51.1
\$100.0 million to \$499.9 million	2,861	681	793	592.0	158.9	169.4
\$500.0 million to \$999.9 million	335	132	109	227.6	92.6	74.9
\$1.0 billion to \$2.9 billion	219	89	48	362.8	147.0	72.2
\$3.0 billion or more	181	56	8	5,165.4	871.1	45.7
	Percent distribution					
Total	100.0	100.0	100.0	100.0	100.0	100.0
Less than \$5.0 million	0.4	0.8	38.0	(Z)	(Z)	1.5
\$5.0 million to \$9.9 million	1.2	1.7	15.5	(Z)	(Z)	2.2
\$10.0 million to \$24.9 million	9.2	4.9	18.3	0.2	0.1	5.9
\$25.0 million to \$49.9 million	19.2	11.2	11.3	0.9	0.5	8.0
\$50.0 million to \$99.9 million	25.5	19.0	7.2	2.3	1.7	10.2
\$100.0 million to \$499.9 million	35.4	44.4	7.9	9.0	12.2	33.8
\$500.0 million to \$999.9 million	4.1	8.6	1.1	3.5	7.1	14.9
\$1.0 billion to \$2.9 billion	2.7	5.8	0.5	5.5	11.3	14.4
\$3.0 billion or more	2.2	3.7	0.1	78.6	67.1	9.1

Z Less than \$50 million or 0.05 percent. ¹ Source: National Credit Union Administration, *National Credit Union Administration Yearend Statistics 2001*. Excludes nonfederally insured state chartered credit unions and federally insured corporate credit unions. ² Includes foreign branches of U.S. banks.

Source: Except as noted, U.S. Federal Deposit Insurance Corporation, *Statistics on Banking, 2001*.

No. 1149. Insured Commercial Banks—Assets and Liabilities: 1990 to 2001

[In billions of dollars, except as indicated (3,389 represents \$3,389,000,000,000). As of Dec. 31. 2001 data preliminary. Includes outlying areas. Except as noted, includes foreign branches of U.S. banks]

Item	1990	1994	1995	1996	1997	1998	1999	2000	2001
Number of banks reporting	12,343	10,450	9,940	9,528	9,142	8,774	8,580	8,315	8,080
Assets, total	3,389	4,011	4,313	4,578	5,015	5,443	5,735	6,245	6,569
Net loans and leases	2,055	2,306	2,550	2,758	2,916	3,181	3,433	3,755	3,823
Real estate loans	830	998	1,080	1,139	1,245	1,346	1,510	1,673	1,804
Home equity loans ¹	61	76	79	85	98	97	102	128	154
Commercial and industrial loans	615	589	661	710	795	899	971	1,051	982
Loans to individuals	404	487	535	562	561	571	558	607	631
Credit cards and related plans	134	187	216	232	231	229	212	249	232
Farm loans	33	39	40	41	45	46	45	48	48
Other loans and leases	242	251	292	364	329	381	410	443	433
Less: Reserve for losses	56	52	53	53	55	57	59	64	72
Less: Unearned income	14	6	6	5	4	4	4	3	3
Investment securities	605	823	811	801	872	980	1,046	1,079	1,180
Other	730	881	952	1,020	1,227	1,282	1,256	1,410	1,566
Domestic office assets	2,999	3,483	3,728	3,906	4,267	4,719	4,995	5,485	5,803
Foreign office assets	390	527	585	672	748	723	739	760	766
Liabilities and capital, total	3,389	4,011	4,313	4,578	5,015	5,443	5,735	6,245	6,569
Noninterest-bearing deposits	489	572	612	664	677	720	703	757	874
Interest-bearing deposits	2,162	2,302	2,416	2,533	2,745	2,961	3,127	3,423	3,518
Subordinated debt	24	41	44	51	62	73	76	87	95
Other liabilities	496	783	892	955	1,113	1,226	1,348	1,447	1,485
Equity capital	219	312	350	375	418	462	480	531	597
Domestic office deposits	2,357	2,443	2,573	2,724	2,896	3,109	3,175	3,473	3,762
Foreign office deposits	293	432	454	474	526	572	656	707	630

¹ For one- to four-family residential properties.

Source: U.S. Federal Deposit Insurance Corporation, *The FDIC Quarterly Banking Profile, Annual Report, and Statistics on Banking*, annual.

No. 1150. Insured Commercial Banks—Income and Selected Measures of Financial Condition: 1990 to 2001

[In billions of dollars, except as indicated (320.5 represents \$320,500,000,000). 2001 data preliminary. Includes outlying areas. Includes foreign branches of U.S. banks]

Item	1990	1994	1995	1996	1997	1998	1999	2000	2001
Interest income	320.5	257.8	302.4	312.7	339.5	362.0	367.3	428.4	402.9
Interest expense	204.9	111.3	148.2	150.0	165.0	179.3	175.1	224.5	187.7
Net interest income	115.5	146.6	154.2	162.8	174.5	182.8	192.2	204.0	215.2
Provisions for loan losses	32.1	11.0	12.6	16.3	19.9	22.2	21.8	30.0	43.1
Noninterest income	54.9	76.3	82.4	93.6	104.5	123.7	144.4	153.5	157.2
Percent of net operating revenue ¹	32.2	34.2	34.8	36.5	37.5	40.4	42.9	42.9	42.2
Noninterest expense	115.7	144.2	149.7	160.7	170.0	194.1	204.2	216.1	222.3
Income taxes	7.7	22.4	26.1	28.2	31.9	31.9	39.4	38.0	36.9
Net income	16.0	44.6	48.7	52.4	59.2	61.8	71.6	71.0	74.3
From domestic operations	14.2	39.3	43.1	46.0	53.1	56.6	64.8	63.8	67.4
From foreign operations	1.8	5.3	5.7	6.3	6.1	5.2	6.7	7.2	6.9
PERFORMANCE RATIOS									
Return on assets ² (percent)	0.48	1.15	1.17	1.19	1.23	1.19	1.31	1.19	1.16
Return on equity ³ (percent)	7.45	14.61	14.66	14.45	14.68	13.93	15.31	14.02	13.10
Net interest margin ⁴ (percent)	3.94	4.36	4.29	4.27	4.21	4.07	4.07	3.95	3.90
Net charge-offs ⁵	29.7	11.2	12.2	15.5	18.3	20.7	20.4	24.8	36.5
Net charge-offs to loans and leases, total (percent)	1.43	0.50	0.49	0.58	0.64	0.67	0.61	0.65	0.94
Net charge-off rate, credit card loans (percent)	3.86	3.00	3.98	4.66	5.34	5.26	4.48	4.70	6.26
CONDITION RATIOS									
Equity capital to assets (percent)	6.45	7.78	8.11	8.20	8.33	8.49	8.37	8.50	9.09
Noncurrent assets plus other real estate owned to assets ⁶ (percent)	2.94	1.01	0.85	0.75	0.66	0.65	0.63	0.74	0.92
Percentage of banks losing money	13.4	4.0	3.6	4.3	4.8	6.1	7.5	7.3	7.5

¹ Net operating revenue equals net interest income plus noninterest income. ² Net income (including securities transactions and nonrecurring items) as a percentage of average total assets. ³ Net income as a percentage of average total equity capital. ⁴ Interest income less interest expense as a percentage of average earning assets (i.e. the profit margin a bank earns on its loans and investments). ⁵ Total loans and leases charged off (removed from balance sheet because of uncollectibility), less amounts recovered on loans and leases previously charged off. ⁶ The sum of loans, leases, debt securities and other assets that are 90 days or more past due, or in nonaccrual status plus foreclosed property.

No. 1151. Insured Commercial Banks—Selected Measures of Financial Condition by Asset Size and Region: 2001

[In percent, except as indicated. Preliminary. See headnote, Table 1150]

Asset size and region	Number of banks	Return on assets	Return on equity	Equity capital to assets	Net charge-offs to loans and leases	Percentage of banks losing money
Total	8,080	1.16	13.10	9.09	0.94	7.5
Less than \$100 million	4,486	0.91	8.07	10.90	0.34	11.2
\$100 million to \$1 billion	3,194	1.20	12.24	9.68	0.41	3.0
\$1 billion to \$10 billion	320	1.31	13.77	9.76	1.03	3.1
\$10 billion or more	80	1.13	13.43	8.77	1.06	1.3
Northeast ¹	651	1.05	12.74	8.60	1.20	10.6
Southeast ²	1,392	1.13	12.22	9.73	0.74	12.3
Central ³	1,721	1.04	12.36	8.45	0.80	5.6
Midwest ⁴	2,094	1.49	16.50	8.93	0.87	4.2
Southwest ⁵	1,342	1.17	12.16	9.49	0.44	5.4
West ⁶	880	1.63	15.96	10.34	1.24	12.7

¹ CT, DE, DC, ME, MD, MA, NH, NJ, NY, PA, PR, RI, and VT. ² AL, FL, GA, MS, NC, SC, TN, VA, and WV. ³ IL, IN, KY, MI, OH, and WI. ⁴ IA, KS, MN, MO, NE, ND, and SD. ⁵ AR, LA, NM, OK, and TX. ⁶ AK, AZ, CA, CO, HI, ID, MT, NV, OR, Pacific Islands, UT, WA, and WY.

Source of Tables 1150 and 1151: U.S. Federal Deposit Insurance Corporation, *Annual Report; Statistics on Banking*, annual; and *FDIC Quarterly Banking Profile*.

No. 1152. Insured Commercial Banks—Delinquency Rates on Loans: 1990 to 2001

[In percent. Annual averages of quarterly figures, not seasonally adjusted. Delinquent loans are those past due 30 days or more and still accruing interest as well as those in nonaccrual status. They are measured as a percentage of end-of-period loans]

Type of loan	1990	1994	1995	1996	1997	1998	1999	2000	2001
Total loans	5.34	2.78	2.48	2.40	2.27	2.18	2.13	2.18	2.58
Real estate	6.33	3.64	3.03	2.75	2.43	2.21	1.98	1.93	2.10
Residential ¹	(NA)	2.35	2.26	2.37	2.37	2.21	2.12	2.15	2.30
Commercial ²	(NA)	5.40	4.07	3.23	2.45	2.10	1.73	1.53	1.80
Consumer	3.88	2.76	3.08	3.52	3.71	3.72	3.60	3.54	3.68
Credit cards	(NA)	3.35	3.73	4.33	4.69	4.70	4.53	4.50	4.33
Other	(NA)	2.42	2.67	2.98	3.07	3.12	3.08	2.97	3.27
Leases	1.97	0.93	0.79	1.06	1.08	1.04	1.28	1.59	2.09
Commercial and industrial	5.18	2.17	1.89	1.82	1.62	1.64	1.86	2.18	3.06
Agricultural	4.20	2.51	2.49	2.96	2.56	2.61	2.80	2.34	2.82

NA Not available. ¹ Residential real estate loans include loans secured by one- to four-family properties, including home equity lines of credit. ² Commercial real estate loans include construction and land development loans, loans secured by multifamily residences, and loans secured by nonfarm, nonresidential real estate.

Source: Federal Financial Institutions Examination Council (FFIEC), *Consolidated Reports of Condition and Income* (1990-2000: FFIEC 031 through 034; 2001: FFIEC 031 & 041).

No. 1153. U.S. Banking Offices of Foreign Banks—Summary: 1990 to 2001

[In billions of dollars, except as indicated (791 represents \$791,000,000,000). As of December. Data cover foreign-bank branches and agencies in the 50 states and the District of Columbia, New York investment companies (through September 1996) and U.S. commercial banks of which more than 25 percent is owned by foreign banks, and International Banking Facilities. Foreign banks are those owned by institutions located outside of the United States and its affiliated insular areas]

Item									Share ¹			
	1990	1995	1996	1997	1998	1999	2000	2001	1990	1995	2000	2001
Assets	791	984	991	1,126	1,118	1,228	1,299	1,385	21.4	21.7	19.9	20.2
Loans, total	398	461	461	495	494	499	531	523	18.0	17.3	13.7	13.4
Business	193	249	265	282	280	279	296	271	30.8	35.1	27.1	26.4
Deposits	384	523	535	603	558	697	709	743	14.5	17.6	17.6	17.4

¹ Percent of "domestically owned" commercial banks plus U.S. offices of foreign banks.

Source: Board of Governors of the Federal Reserve System, "Share Data for U.S. Offices of Foreign Banks"; published 20 March 2002; <<http://www.federalreserve.gov/releases/lba/Share/SHRTBL1.html>>.

No. 1154. Claims of U.S. Banking Organizations on Foreign Counterparties by Type of Claim: 2001

[In millions of dollars (881,938 represents \$881,938,000,000). As of December. Adjusted cross-border claims are those booked outside the foreign counterparty's home country, usually at a U.S. bank's head office in the United States, and are adjusted for any guarantees. Cross-border claims are usually denominated in U.S. dollars. Local claims on foreign counterparties are those booked in the local offices of the reporting bank, that is, offices located in the country of the counterparty. These claims are usually, but not always, booked in local currency. Revaluation gains stem from the value of foreign exchange and derivatives contracts. U.S. banking organizations continually determine the market value of these contracts - "revaluing" them - to see if a positive or negative value results (based on movements in market factors or other variables)]

Country	Adjusted cross-border claims				Country	Adjusted cross-border claims			
	Total claims	border claims	Local claims	Revaluation gains		Total claims	border claims	Local claims	Revaluation gains
Total ¹	881,938	438,429	371,250	72,259	Italy	38,561	27,684	5,470	5,407
Argentina	19,869	6,292	13,018	559	Japan	57,311	16,462	34,429	6,420
Australia	22,458	5,171	15,632	1,655	Korea, South	17,533	6,485	10,412	636
Belgium	14,262	9,522	2,727	2,013	Mexico	78,000	19,056	57,598	1,346
Brazil	39,012	17,848	19,818	1,346	Netherlands	31,904	27,444	345	4,115
Canada	54,330	18,225	32,549	3,556	Singapore	16,636	3,324	13,081	231
Cayman Islands	8,309	5,345	439	2,525	Spain	18,754	11,817	4,446	2,491
France	40,823	31,054	4,838	4,931	Sweden	8,429	6,614	413	1,402
Germany	123,145	98,793	15,324	9,028	Switzerland	16,961	11,775	2,212	2,974
Hong Kong	18,478	3,821	14,296	361	Taiwan ²	11,409	2,740	8,547	122
					United Kingdom	102,583	36,337	57,287	8,959

¹ Includes other countries not shown separately. ² See footnote 2, Table 1308.

Source: Federal Financial Institutions Examination Council, "Statistical Release E.16, Country Exposure Lending Survey," quarterly, <<http://www.ffiec.gov/E16.htm>>.

No. 1155. Retail Fees and Services of Depository Institutions: 2000 and 2001

[In dollars, except as noted. As of June. For most services, fees are reported in terms of (1) the proportion of those institutions offering a service that charge for the service and (2) the average fee charged by the institutions that charge for the service. Based on a random sample of depository institutions belonging to the Bank Insurance Fund, whose members are predominantly commercial banks, or the Savings Association Insurance Fund, whose members are predominantly savings and loans associations]

Type of account or service	2000	2001	Type of account or service	2000	2001
NONINTEREST CHECKING ACCOUNT			AUTOMATED TELLER MACHINES (ATMs)		
Percent offering	95.4	96.7	Percent offering	88.8	90.9
Single-balance, single-fee account: ¹			Annual fee:		
Percent offering	37.4	29.6	Percent charging	13.1	10.7
Monthly fee (low balance)	7.19	7.12	Average	10.79	10.35
Minimum balance to avoid fee	485	527	Fees for customer withdrawals on us: ⁴		
Fee-only account: ²			Percent charging	6.2	3.6
Percent offering	40.2	37.7	Average	0.71	0.81
Monthly fee	5.16	4.74	Fees for customer withdrawals on others: ⁴		
NOW ACCOUNTS ³			Percent charging	72.7	78.5
Percent offering	94.4	96.2	Average	1.16	1.17
Single-fee account: ¹			Surcharge: ⁵		
Percent offering	47.0	49.5	Percent charging	75.4	88.5
Monthly fee (low balance)	8.49	8.15	Average	1.26	1.32
Minimum balance to avoid fee	1,029	1,132			

¹ A monthly fee for balances below the minimum, no monthly fee for balances above the minimum, and no other charges. ² A monthly fee, no minimum balance to eliminate the fee, and a charge per check in some cases. ³ NOW (negotiable order of withdrawal) accounts are checking accounts that pay interest and often have fee structures that differ from those of noninterest checking accounts. ⁴ An institution's "customer" is one who has an account at the institution. A customer's ATM transactions in which the machine used is that of the customer's institution are called "on us"; a customer's transactions in which the machine used is that of another institution are called "on others." ⁵ An ATM surcharge is a fee imposed by the ATM's institution, typically on every transaction by the machine's noncustomer users.

Source: Board of Governors of the Federal Reserve System, *Annual Report to the Congress on Retail Fees and Services of Depository Institutions*, June 2002.

No. 1156. Insured Savings Institutions—Financial Summary: 1990 to 2001

[In billions of dollars, except number of institutions (1,259 represents \$1,259,000,000,000). As of December 31. Includes Puerto Rico, Guam, and Virgin Islands. Covers SAIF (Savings Association Insurance Fund)- and BIF (Bank Insurance Fund)-insured savings institutions. Excludes institutions in Resolution Trust Corporation conservatorship and, beginning 1993, excludes one self-liquidating institution. Minus sign (-) indicates loss]

Item	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Number of institutions	2,815	2,262	2,152	2,030	1,925	1,780	1,689	1,641	1,589	1,533
Assets, total	1,259	1,001	1,009	1,026	1,028	1,026	1,088	1,149	1,217	1,299
Loans and leases, net	812	626	635	648	681	692	714	755	821	864
Liabilities, total	1,192	922	929	940	942	937	994	1,054	1,114	1,189
Deposits	987	774	737	742	728	704	705	707	732	798
Equity capital	68	78	80	86	86	89	95	95	103	110
Interest and fee income	117	66	63	71	72	69	71	74	84	84
Interest expense	91	35	33	43	42	41	42	43	52	47
Net interest income	26	32	30	28	30	29	29	31	32	37
Net income	-5	7	6	8	7	9	10	11	11	13

Source: U.S. Federal Deposit Insurance Corporation, *Statistics on Banking*, annual and *FDIC Quarterly Banking Profile*.

No. 1157. Federal and State-Chartered Credit Unions—Summary: 1990 to 2001

[Except as noted, as of December 31 (36,241 represents 36,241,000). Federal data include District of Columbia, Puerto Rico, Guam, and Virgin Islands. Excludes state-insured, privately-insured, and noninsured state-chartered credit unions and corporate central credit unions which have mainly other credit unions as members]

Year	Operating credit unions		Number of failed institutions ¹	Members (1,000)		Assets (mil. dol.)		Loans outstanding (mil. dol.)		Savings (mil. dol.)	
	Federal	State		Federal	State	Federal	State	Federal	State	Federal	State
1990 . . .	8,511	4,349	164	36,241	19,454	130,073	68,133	83,029	44,102	117,892	62,082
1995 . . .	7,329	4,358	26	42,163	24,927	193,781	112,860	120,514	71,606	170,300	99,838
1996 . . .	7,152	4,240	19	43,546	25,652	206,695	120,193	134,127	79,661	180,969	105,743
1997 . . .	6,981	4,257	16	43,491	27,921	215,104	136,074	140,104	92,117	187,822	119,359
1998 . . .	6,814	4,181	17	43,865	29,674	231,890	156,811	144,849	100,890	202,651	137,348
1999 . . .	6,566	4,062	23	44,076	31,308	239,316	172,086	155,578	116,366	207,614	149,305
2000 . . .	6,336	3,980	29	43,883	33,705	242,881	195,363	163,851	137,485	210,188	169,053
2001 . . .	6,118	3,866	22	43,817	35,560	270,123	231,432	170,326	152,112	235,201	201,923

¹ 1990 for year ending September 30; 1995 reflects 15-month period from October 1994 through December 1995; beginning 1996 reflects calendar year. A failed institution is defined as a credit union which has ceased operation because it was involuntarily liquidated or merged with assistance from the National Credit Union Share Insurance Fund.

Source: National Credit Union Administration, *Annual Report of the National Credit Union Administration*, and unpublished data.

No. 1158. Characteristics of Conventional First Mortgage Loans for Purchase of Single-Family Homes: 1990 to 2001

[In percent, except as indicated (154.1 represents \$154,100). Annual averages. Covers fully amortized conventional mortgage loans used to purchase single-family nonfarm homes. Excludes refinancing loans, nonamortized and balloon loans, loans insured by the Federal Housing Administration, and loans guaranteed by the Veterans Administration. Based on a sample of mortgage lenders, including savings and loans associations, savings banks, commercial banks, and mortgage companies]

Loan characteristics	New homes						Previously occupied homes					
	1990	1995	1998	1999	2000	2001	1990	1995	1998	1999	2000	2001
Contract interest rate, ¹ all loans	9.7	7.7	6.9	6.9	7.4	6.9	9.8	7.7	7.0	7.2	7.9	7.0
Fixed-rate loans	10.1	8.0	7.1	7.3	8.0	7.0	10.1	8.0	7.1	7.3	8.2	7.0
Adjustable-rate loans ²	8.9	7.2	6.4	6.3	6.5	6.4	8.9	7.0	6.3	6.5	7.2	6.3
Initial fees, charges ³	1.98	1.20	0.88	0.76	0.69	0.67	1.74	0.93	0.84	0.73	0.66	0.51
Effective interest rate, ⁴ all loans	10.1	7.9	7.1	7.0	7.5	7.0	10.1	7.8	7.1	7.3	8.1	7.0
Fixed-rate loans	10.4	8.2	7.2	7.4	8.2	7.1	10.4	8.2	7.2	7.4	8.3	7.1
Adjustable-rate loans ²	9.2	7.4	6.5	6.3	6.5	6.4	9.2	7.1	6.5	6.6	7.2	6.4
Term to maturity (years)	27.3	27.7	28.4	28.8	29.2	28.8	27.0	27.4	27.7	28.1	28.6	27.5
Purchase price (\$1,000)	154.1	175.4	195.0	210.7	234.9	244.8	140.3	137.3	169.5	179.3	191.8	211.5
Loan to price ratio	74.9	78.6	80.1	78.8	77.4	77.3	74.9	80.1	78.7	78.4	77.9	76.0
Percent of number of loans with adjustable rates	31	37	17	35	40	18	27	31	12	18	21	11

¹ Initial interest rate paid by the borrower as specified in the loan contract. ² Loans with a contractual provision for periodic adjustments in the contract interest rate. ³ Includes all fees, commissions, discounts and "points" paid by the borrower, or seller, in order to obtain the loan. Excludes those charges for mortgage, credit, life or property insurance; for property transfer; and for title search and insurance. ⁴ Contract interest rate plus fees and charges amortized over a 10-year period.

Source: U.S. Federal Housing Finance Board, *Rates & Terms on Conventional Home Mortgages, Annual Summary*.

No. 1159. Mortgage Debt Outstanding by Type of Property and Holder: 1990 to 2001

[In billions of dollars (3,808 represents \$3,808,000,000,000). As of Dec. 31. Includes Puerto Rico and Guam]

Type of property and holder	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Mortgage debt, total	3,808	4,254	4,209	4,381	4,577	4,865	5,203	5,723	6,360	6,887	7,596
Residential nonfarm	2,932	3,434	3,411	3,593	3,778	4,009	4,281	4,703	5,181	5,612	6,194
One- to four-family homes	2,647	3,153	3,145	3,327	3,505	3,720	3,979	4,369	4,804	5,206	5,740
Savings institutions	600	490	470	478	482	514	521	534	549	595	621
Mortgage pools or trusts	1,046	1,569	1,518	1,656	1,768	1,935	2,099	2,375	2,690	2,925	3,323
Government National Mortgage Association	392	580	405	441	461	494	523	522	565	593	570
Federal Home Loan Mortgage Corp	308	402	443	488	512	552	577	643	745	817	941
Federal National Mortgage Assoc	291	436	487	521	570	633	688	804	925	1,016	1,238
Private mortgage conduits ²	55	151	184	206	224	256	311	405	455	500	575
Commercial banks	430	479	532	590	647	678	746	798	880	967	1,025
Individuals and others ³	403	411	386	367	370	367	393	437	471	491	524
Federal and related agencies ⁴	153	194	230	228	229	220	213	217	206	223	242
Federal National Mortgage Assoc	94	124	151	159	164	155	150	148	141	144	155
Life insurance companies	13	11	9	9	9	7	7	7	6	5	5
Five or more units	286	280	266	266	272	289	302	334	377	406	453
Nonfarm, nonresidential	797	740	717	705	714	769	831	923	1,076	1,167	1,286
Farm	79	80	81	83	85	87	90	97	103	109	116
TYPE OF HOLDER											
Savings institutions	802	628	598	596	597	628	632	644	669	724	758
Commercial banks	849	901	948	1,013	1,090	1,145	1,245	1,338	1,497	1,661	1,793
Life insurance companies	268	242	224	216	213	208	207	214	231	235	242
Individuals and others ³	562	565	532	515	520	550	600	652	694	683	729
Mortgage pools or trusts ¹	1,088	1,633	1,580	1,725	1,848	2,038	2,232	2,581	2,948	3,231	3,698
Government National Mortgage Assoc.	404	600	414	451	472	506	537	537	582	612	591
Federal Home Loan Mortgage Corp	316	408	447	491	515	554	579	646	749	822	948
Federal National Mortgage Association	300	445	496	530	583	651	710	835	961	1,058	1,290
Farmers Home Administration	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	-	-	-
Private mortgage conduits	68	180	224	253	278	326	406	563	656	740	867
Federal and related agencies ⁴	239	286	326	316	308	295	286	294	322	344	377
Federal National Mortgage Association	105	137	166	174	179	169	161	158	152	155	170
Farmers Home Administration	41	42	41	42	42	42	41	41	74	73	72
Federal Land Banks	29	29	28	29	28	30	31	33	34	36	41
Federal Home Loan Mortgage Corp	22	34	47	42	44	47	48	57	57	59	63
Federal Housing and Veterans Admin	9	13	12	11	10	6	4	4	4	4	3
Government National Mortgage Assoc.	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
Federal Deposit Insurance Corp	(X)	(X)	14	8	4	2	1	(Z)	(Z)	(Z)	(Z)
Resolution Trust Corporation	33	32	17	10	2	(X)	(X)	(X)	(X)	(X)	(X)

- Represents zero. X Not applicable. Z Less than \$500 million. ¹ Outstanding principal balances of mortgage pools backing securities insured or guaranteed by the agency indicated. Includes other pools not shown separately. ² Includes securitized home equity loans. ³ Includes mortgage companies, real estate investment trusts, state and local retirement funds, noninsured pension funds, state and local credit agencies, credit unions, and finance companies. ⁴ Includes other agencies not shown separately.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1160. Mortgage Delinquency and Foreclosure Rates: 1990 to 2001

[In percent. Covers one- to four-family residential nonfarm mortgage loans]

Item	1990	1995	1996	1997	1998	1999	2000	2001
Delinquency rates: ¹								
Total	4.7	4.3	4.3	4.3	4.4	4.0	4.0	4.6
Conventional loans	3.0	2.8	2.8	2.8	2.9	2.5	2.5	3.0
VA loans	6.4	6.4	6.7	6.9	7.1	6.8	6.8	7.7
FHA loans	6.7	7.6	8.0	8.1	8.5	8.6	9.1	10.8
Foreclosure rates: ²								
Total	0.9	0.9	1.0	1.1	1.1	1.0	0.9	1.0
Conventional loans	0.7	0.7	0.7	0.8	0.7	0.6	0.6	0.8
VA loans	1.2	1.3	1.6	1.8	1.9	1.7	1.2	1.3
FHA loans	1.3	1.3	1.8	2.1	2.4	2.0	1.7	2.2

¹ Number of loans delinquent 30 days or more as percentage of mortgage loans serviced in survey. Annual average of quarterly figures. ² Percentage of loans in the foreclosure process at yearend, not seasonally adjusted.

Source: Mortgage Bankers Association of America, Washington, DC, *National Delinquency Survey*, quarterly.

No. 1161. Percent of U.S. Households That Use Selected Payment Instruments: 1995 and 1998

[In percent. Based on Survey of Consumer Finance conducted by the Board of Governors of the Federal Reserve System; see Appendix III]

Age and education	Any of these instruments		ATM ¹		Debit card		Direct deposit		Automatic bill paying		Smart card	
	1995	1998	1995	1998	1995	1998	1995	1998	1995	1998	1995	1998
All households	76.5	85.5	61.2	67.2	17.6	33.8	46.8	60.5	21.8	36.0	1.2	1.9
Under 30 years old	75.2	80.2	71.1	75.6	24.5	45.0	31.1	45.2	17.9	30.5	1.8	2.6
30 to 60 years old	77.4	87.4	67.2	75.9	19.7	38.6	42.9	58.0	24.5	38.6	1.5	2.3
61 years old and over	75.2	83.7	43.1	41.6	9.6	16.0	63.2	74.8	18.2	33.0	0.3	0.5
No college degree	69.8	80.7	52.8	59.9	14.3	29.2	40.4	54.4	18.2	30.2	0.8	1.8
College degree	91.5	95.1	80.1	81.9	25.2	43.1	61.0	72.6	30.1	47.7	2.1	2.0

¹ The question on automatic teller machines (ATMs) asked whether any member of the household had an ATM card, not whether the member used it.

Source: Mester, Loretta J., "Changes in the Use of Electronic Means of Payment," *Business Review*, Third Quarter 2001, published by Federal Reserve Bank of Philadelphia.

No. 1162. Consumer Payment Systems by Method of Payment, 1990 and 2001, and Projections, 2005

[73.7 represents 73,700,000,000]

Method of payment	Transactions					Volume				
	Number (bil.)			Percent distribution		Amount (bil. dol.)			Percent distribution	
	1990	2001	2005, proj.	1990	2005, proj.	1990	2001	2005, proj.	1990	2005, proj.
Total	73.7	117.2	132.3	100.0	100.0	2,325	5,478	6,735	100.0	100.0
Paper	62.8	81.4	82.0	85.2	69.5	1,864	3,431	3,455	80.2	62.6
Direct check payments ¹	28.0	29.2	24.9	38.0	24.9	1,188	2,250	2,056	51.1	41.1
Cash	33.4	51.0	55.7	45.3	43.5	582	1,058	1,246	25.0	19.3
Money orders	0.9	0.9	1.1	1.2	0.8	61	88	114	2.6	1.6
Travelers cheques	0.4	0.2	0.2	0.6	0.2	22	13	12	0.9	0.2
Official checks ²	0.1	0.1	0.1	0.1	0.1	11	23	27	0.5	0.4
Cards	10.6	33.5	44.5	14.4	28.6	441	1,771	2,535	19.0	32.3
Credit cards ³	10.4	21.1	24.7	14.1	18.0	432	1,341	1,727	18.6	24.5
Debit cards ⁴	0.3	10.5	17.0	0.3	8.9	9	384	726	0.4	7.0
Stored value cards ⁵	-	1.4	2.0	-	1.2	-	32	59	-	0.6
EBT cards and food stamps ⁶	-	0.6	0.8	-	0.5	-	14	23	-	0.3
Electronic	0.3	2.3	5.8	0.4	2.0	20	275	745	0.9	5.0
Preauthorized payments ⁷	0.3	1.5	2.7	0.4	1.3	18	200	390	0.8	3.6
Remote payments ⁸	-	0.8	3.1	-	0.6	2	75	355	0.1	1.4

- Represents or rounds to zero. ¹ Excludes consumer check repayments and prepayments involving other payment systems as well as all commercial and government checks. ² Official checks include cashier's checks, teller checks, and certified checks purchased from financial institutions. Excludes those purchased by businesses. ³ Credit cards include general purpose cards usable at all kinds of merchants and proprietary cards usable only at selected outlets. Includes some purchases on personal cards for government, commercial, and business-related spending. Cash advances are excluded. ⁴ Debit cards include general purpose cards carrying the Visa or MasterCard brand, electronic funds transfer (EFT) brands of regional EFT systems, proprietary commercial cards issued by private firms to drivers in the long-haul trucking and business aviation industry, and proprietary consumer cards issued by supermarkets. Cash withdrawals at ATMs and cash back over the counter are excluded. ⁵ Stored value cards are used primarily for gift certificates and telephone calls. ⁶ Electronic benefits transfer cards are replacements for paper scrip food stamps. ⁷ Preauthorized payments are handled electronically "end-to-end" through an automated clearing house. ⁸ Remote payments are made using a telephone or a computer and include point-of-sale check conversions and utility-bill payments made at ATMs, self-service clerk-assisted electronic banking machines kiosks and clerk-assisted machines at supermarkets.

Source: HSN Consultants Inc., Oxnard, CA, *The Nilson Report*, twice-monthly. (Copyright used by permission.)

No. 1163. Debit Cards—Holders, Number, Transactions, and Volume, 1990 and 2000, and Projections, 2005

[160 represents 160,000,000]

Type of debit card	Cardholders (mil.)		Number of cards (mil.)			Number of transactions (mil.)			Volume (bil. dol.)		
	2000	2005, proj.	1990	2000	2005, proj.	1990	2000	2005, proj.	1990	2000	2005, proj.
Total ¹	160	181	164	235	269	274	9,550	19,065	12	419	923
Bank ²	120	156	9	136	190	127	6,450	12,703	8	296	623
EFT systems ³	159	180	160	223	258	129	3,039	6,295	3	119	295
Other ⁴	11	11	4	11	12	17	61	68	1	3	5

¹ Cardholders may hold more than one type of card. Bank cards and EFT cards are the same pieces of plastic that carry multiple brands. The total card figure shown does not include any duplication. ² Visa Check Card and MasterCard MasterMoney. ³ Cards issued by financial institution members of regional and national switches. EFT=Electronic funds transfer. ⁴ Commercial fuel cards issued by private-label firms plus retail cards such as those issued by supermarkets and oil companies.

Source: HSN Consultants Inc., Oxnard, CA, *The Nilson Report*, twice-monthly. (Copyright used by permission.)

No. 1164. Consumer Credit Outstanding and Finance Rates: 1990 to 2001

[In billions of dollars, except percent (789.1 represents \$789,100,000,000). Covers most short- and intermediate-term credit extended to individuals, excluding loans secured by real estate. Estimated amounts of seasonally adjusted credit outstanding as of end of year; finance rates, annual averages]

Type of credit	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Total	789.1	838.8	960.4	1,095.8	1,185.1	1,243.0	1,317.5	1,416.3	1,560.6	1,667.5
Revolving	238.6	309.9	365.6	443.1	498.9	531.0	562.5	597.7	666.5	699.4
Nonrevolving	550.5	528.8	594.9	652.7	686.1	712.0	755.0	818.6	894.0	968.0
FINANCE RATES (percent)										
Commercial banks:										
New automobiles (48 months)	11.78	8.09	8.12	9.57	9.05	9.02	8.72	8.44	9.34	8.50
Other consumer goods (24 months)	15.46	13.47	13.19	13.94	13.54	13.90	13.74	13.39	13.90	13.22
Credit-card plans	18.17	16.83	16.04	15.90	15.63	15.77	15.71	15.21	15.71	14.89
Finance companies:										
New automobiles	12.54	9.48	9.79	11.19	9.83	7.12	6.30	6.66	6.61	5.65
Used automobiles	15.99	12.79	13.49	14.48	13.53	13.27	12.64	12.60	13.55	(NA)

NA Not available. ¹ Comprises automobile loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1165. Credit Cards—Holders, Number, Spending, and Debt, 1990 and 2000, and Projections, 2005

[122 represents 122,000,000]

Type of credit card	Cardholders (mil.)			Number of cards (mil.)			Credit card spending (bil. dol.)			Credit card debt outstanding (bil. dol.)		
	1990	2000	2005, proj.	1990	2000	2005, proj.	1990	2000	2005, proj.	1990	2000	2005, proj.
Total ¹	122	159	173	1,012	1,440	1,615	466	1,463	2,052	243	683	985
Bank ²	79	107	120	213	453	569	243	937	1,337	154	479	715
Oil company	85	76	74	123	97	85	27	50	77	3	5	7
Phone	97	125	130	141	181	188	14	21	24	2	3	3
Store	96	114	120	459	615	661	75	124	157	51	96	113
Travel and entertainment ³	16	25	32	28	35	41	85	235	320	20	52	77
Other ⁴	10	7	7	49	59	71	23	97	138	13	49	69

¹ Cardholders may hold more than one type of card. ² Visa and MasterCard credit cards. Excludes debit cards. ³ Includes American Express and Diners Club. ⁴ Includes UATP, automobile rental, other airline including business aviation, hotel, restaurant, and club cards, Discover (except for cardholders), and miscellaneous cards.

Source: HSN Consultants Inc., Oxnard, CA, *The Nilson Report*, twice-monthly. (Copyright used by permission.)

No. 1166. Usage of General Purpose Credit Cards by Families: 1989 to 1998

[General purpose credit cards include Mastercard, Visa, Optima, and Discover cards. Excludes cards used only for business purposes. All dollar figures are given in constant 1998 dollars based on consumer price index data as published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1, Population. Based on Survey of Consumer Finance; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head and family income	Percent having a general purpose credit card	Median number of cards	Median new charges on last month's bills	Percent having a balance after last month's bills	Percent of cardholding families who—			
					Median balance ¹	Almost always pay off the balance	Sometimes pay off the balance	Hardly ever pay off the balance
1989, total	56.0	2	\$100	52.1	\$1,300	52.9	21.2	25.8
1992, total	62.4	2	100	52.6	1,100	53.0	19.6	27.4
1995, total	66.4	2	200	56.0	1,600	52.4	20.1	27.5
1998, total	67.5	2	200	54.7	1,900	53.8	19.3	26.9
Under 35 years old	58.3	2	200	71.6	1,500	39.0	22.5	38.5
35 to 44 years old	71.3	2	200	62.5	2,000	46.5	19.1	34.4
45 to 54 years old	75.3	2	200	59.2	2,000	48.2	22.7	29.1
55 to 64 years old	76.0	2	200	48.8	2,300	61.0	20.1	18.9
65 to 74 years old	71.2	2	200	33.9	1,000	74.0	14.9	11.1
75 years old and over	50.8	1	100	16.7	700	86.3	7.8	5.9
Less than \$10,000	23.2	2	100	64.0	900	46.4	19.9	33.8
\$10,000 to \$24,999	50.8	2	100	56.9	1,200	52.3	19.3	28.4
\$25,000 to \$49,999	73.2	2	100	58.2	1,700	48.3	20.5	31.2
\$50,000 to \$99,999	89.6	2	200	55.9	2,400	53.9	20.2	25.9
\$100,000 and more	97.9	2	800	36.4	3,100	72.0	13.8	14.1

¹ Among families having a balance.

Source: Board of Governors of the Federal Reserve System, unpublished data.

No. 1167. Money Stock: 1980 to 2001

[In billions of dollars (408 represents \$408,000,000,000). As of December. Seasonally adjusted averages of daily figures]

Item	1980	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
M1, total	408	551	619	724	749	786	792	824	896	1,024	1,129	1,150	1,127	1,079	1,072	1,096	1,124	1,089	1,178
Currency	115	156	168	180	197	212	222	246	267	292	322	354	372	394	424	459	517	530	580
Travelers checks ²	3	4	5	5	6	6	6	7	7	8	7	8	8	8	8	8	8	8	8
Demand deposits ³	261	243	267	303	287	287	279	277	290	340	385	384	389	401	394	378	354	310	329
Other checkable deposits ⁴	28	147	180	236	260	281	285	294	332	384	415	404	357	276	246	251	245	241	261
M2, total	1,600	2,312	2,495	2,732	2,831	2,994	3,158	3,277	3,377	3,431	3,484	3,497	3,640	3,813	4,031	4,386	4,655	4,942	5,463
M1	408	551	619	724	749	786	792	824	896	1,024	1,129	1,150	1,127	1,079	1,072	1,096	1,124	1,089	1,178
Non-M1 components in M2	1,192	1,760	1,876	2,008	2,082	2,208	2,366	2,453	2,480	2,407	2,355	2,347	2,514	2,734	2,959	3,290	3,531	3,853	4,285
Money market funds, retail	64	167	175	209	223	245	321	357	371	352	353	381	448	515	590	736	837	934	1,005
Savings deposits (including MMDAs ⁵)	400	705	815	941	937	926	894	923	1,044	1,187	1,219	1,150	1,134	1,273	1,400	1,602	1,739	1,876	2,307
Commercial banks	186	389	457	534	535	542	541	581	664	754	785	753	775	905	1,023	1,187	1,289	1,424	1,746
Thrift institutions	215	315	359	407	403	384	353	342	379	433	434	397	359	367	377	415	450	452	561
Small time deposits ⁶	729	889	886	858	921	1,037	1,151	1,173	1,066	868	782	816	931	947	968	952	955	1,044	972
Commercial banks	286	388	386	369	392	451	534	611	602	508	468	503	575	593	625	626	635	699	639
Thrift institutions	442	501	499	489	529	586	618	563	463	360	314	314	357	354	343	326	320	345	334
M3, total	1,996	2,993	3,208	3,499	3,686	3,928	4,076	4,152	4,205	4,216	4,278	4,360	4,626	4,972	5,452	6,042	6,542	7,116	8,030
M2	1,600	2,312	2,495	2,732	2,831	2,994	3,158	3,277	3,377	3,431	3,484	3,497	3,640	3,813	4,031	4,386	4,655	4,942	5,463
Non-M2 components in M3	396	681	713	767	855	934	918	875	828	785	794	863	986	1,159	1,421	1,656	1,887	2,174	2,567
Large time deposits ⁷	260	403	422	419	462	512	528	480	415	350	332	370	429	511	621	672	743	821	787
Commercial banks ⁸	215	256	270	269	299	338	366	358	331	283	270	306	355	433	535	583	652	718	673
Thrift institutions	45	147	152	150	163	175	161	121	83	67	62	65	74	78	85	89	91	103	114
Repurchase agreements ⁹	58	107	121	146	178	197	169	151	131	142	173	196	198	210	254	293	336	364	372
Eurodollars ⁹	61	109	104	116	121	132	109	103	92	80	73	86	94	115	151	152	174	196	211
Money market funds, institution only	16	62	65	86	94	94	112	140	190	213	217	210	264	323	396	538	634	792	1,197

¹ Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions. ² Outstanding amount of nonbank issuers. ³ At commercial banks and foreign-related institutions. ⁴ Consists of negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions. ⁵ Money market deposit accounts (MMDA). ⁶ Issued in amounts of less than \$100,000. Includes retail repurchase agreements. Excludes individual retirement accounts (IRAs) and Keogh accounts. ⁷ Issued in amounts of \$100,000 or more. Excludes those booked at international banking facilities. ⁸ Excludes those held by money market mutual funds, depository institutions, U.S. Government, foreign banks and official institutions. ⁹ Excludes those held by depository institutions and money market mutual funds.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly, and *Money Stock Measures, Federal Reserve Statistical Release H.6*, weekly.

No. 1168. Money Market Interest Rates and Mortgage Rates: 1980 to 2001

[Percent per year. Annual averages of monthly data, except as indicated]

Type	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Federal funds, effective rate	13.35	8.10	8.10	5.69	3.52	3.02	4.21	5.83	5.30	5.46	5.35	4.97	6.24	3.88
Prime rate charged by banks	15.26	9.93	10.01	8.46	6.25	6.00	7.15	8.83	8.27	8.44	8.35	8.00	9.23	6.94
Discount rate	11.77	7.69	6.98	5.45	3.25	3.00	3.60	5.21	5.02	5.00	4.92	4.62	5.73	3.40
Eurodollar deposits, 3-month	14.00	8.27	8.16	5.86	3.70	3.18	4.63	5.93	5.38	5.61	5.45	5.31	6.45	3.70
Large negotiable CDs:														
3-month, secondary market	13.07	8.05	8.15	5.83	3.68	3.17	4.63	5.92	5.39	5.62	5.47	5.19	6.35	3.71
6-month, secondary market	12.94	8.24	8.17	5.91	3.76	3.28	4.96	5.98	5.47	5.73	5.44	5.33	6.46	3.66
Taxable money market funds ²	12.68	7.71	7.82	5.71	3.36	2.70	3.75	5.48	4.95	5.10	5.04	4.64	5.89	3.67
Tax-exempt money market funds ²	(NA)	4.90	5.45	4.13	2.58	1.97	2.38	3.39	2.99	3.14	2.94	2.72	3.54	2.24
Certificates of deposit (CDs): ³														
6-month	(NA)	8.05	7.79	5.80	3.51	2.88	3.42	4.92	4.68	4.86	4.58	4.27	5.09	3.43
1-year	(NA)	8.53	7.92	6.03	3.78	3.16	4.01	5.39	4.95	5.15	4.81	4.56	5.46	3.60
2½-year	(NA)	9.32	7.96	6.46	4.56	3.80	4.58	5.69	5.14	5.40	4.93	4.74	5.64	3.97
5-year	(NA)	9.99	8.06	7.02	5.76	4.98	5.42	6.00	6.46	5.66	5.08	4.93	5.97	4.58
U.S. Government securities:														
Secondary market: ⁴														
3-month Treasury bill	11.39	7.47	7.50	5.38	3.43	3.00	4.25	5.49	5.01	5.06	4.78	4.64	5.82	3.40
6-month Treasury bill	11.32	7.65	7.46	5.44	3.54	3.12	4.64	5.56	5.08	5.18	4.83	4.75	5.90	3.34
1-year Treasury bill	10.85	7.81	7.35	5.52	3.71	3.29	5.02	5.60	5.22	5.36	4.80	4.81	5.78	3.84
Auction average: ⁵														
3-month Treasury bill	11.51	7.47	7.51	5.42	3.45	3.02	4.29	5.51	5.02	5.07	4.81	4.66	5.85	3.45
Home mortgages:														
New-home mortgage yields ⁶	12.70	11.60	10.05	9.32	8.24	7.20	7.49	7.87	7.80	7.71	7.07	7.04	7.52	7.00
Conventional, 15 yr. fixed ³	(NA)	11.48	9.73	8.76	7.80	6.65	7.77	7.39	7.28	7.16	6.58	7.09	7.76	6.53
Conventional, 30 yr. fixed ³	(NA)	11.85	9.97	9.09	8.27	7.17	8.28	7.86	7.76	7.57	6.92	7.46	8.08	7.01

NA Not available. ¹ Rate for the Federal Reserve Bank of New York. ² 12 month return for period ending December 31. Source: iMoneyNet, Inc., Westborough, MA, *Money Market Insight*, monthly, <<http://www.imoney.net.com>> (copyright). ³ Annual averages. Source: Bankrate, Inc., North Palm Beach, FL, *Bank Rate Monitor*, weekly (copyright). ⁴ Averages based on daily closing bid yields in secondary market, bank discount basis. ⁵ Averages computed on an issue-date basis; bank discount basis. Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly. ⁶ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of ten years. Source: U.S. Federal Housing Finance Board, *Rates & Terms on Conventional Home Mortgages, Annual Summary*.

Source: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1169. Bond Yields: 1980 to 2001

[Percent per year. Annual averages of daily figures, except as indicated]

Type	1980	1985	1990	1994	1995	1996	1997	1998	1999	2000	2001
U.S. Treasury, constant maturities: ^{1 2}											
1-year	12.00	8.42	7.89	5.32	5.94	5.52	5.63	5.05	5.08	6.11	3.49
2-year	11.73	9.27	8.16	5.94	6.15	5.84	5.99	5.13	5.43	6.26	3.83
3-year	11.51	9.64	8.26	6.27	6.25	5.99	6.10	5.14	5.49	6.22	4.09
5-year	11.45	10.12	8.37	6.69	6.38	6.18	6.22	5.15	5.55	6.16	4.56
7-year	11.40	10.50	8.52	6.91	6.50	6.34	6.33	5.28	5.79	6.20	4.88
10-year	11.43	10.62	8.55	7.09	6.57	6.44	6.35	5.26	5.65	6.03	5.02
20-year	(NA)	(NA)	(NA)	7.47	6.95	6.83	6.69	5.72	6.20	6.23	5.63
30-year	11.27	10.79	8.61	7.37	6.88	6.71	6.61	5.58	5.87	5.94	5.49
U.S. Govt., long-term bonds ^{2 3}	10.81	10.75	8.74	7.41	6.93	6.80	6.67	5.69	6.14	6.41	(NA)
State and local govt. bonds, Aaa	7.86	8.60	6.96	5.78	5.99	5.52	5.32	4.93	5.29	5.58	4.99
State and local govt. bonds, Baa	9.02	9.59	7.30	6.18	6.05	5.79	5.50	5.14	5.70	6.19	5.75
Municipal (Bond Buyer, 2Q bonds)	8.55	9.11	7.27	6.19	5.95	5.76	5.52	5.09	5.43	5.71	5.15
Corporate Aaa seasoned ⁴	11.94	11.37	9.32	7.96	7.59	7.37	7.26	6.53	7.05	7.62	7.08
Corporate Baa seasoned ⁴	13.67	12.71	10.36	8.62	8.20	8.05	7.86	7.22	7.88	8.37	7.95
Corporate seasoned, all industries ⁴	12.75	12.05	9.77	8.25	7.84	7.67	7.53	6.87	7.45	7.98	7.49

¹ NA Not available. ² Yields on the more actively traded issues adjusted to constant maturities by the U.S. Treasury. ³ Through September 1996, yields are based on closing bid prices quoted by at least five dealers. Beginning October 1996, yields are based on closing indicative prices quoted by secondary market participants. ⁴ Averages (to maturity or call) for all outstanding bonds neither due nor callable in less than 10 years, including several very low yielding "flower" bonds. ⁵ Source: Moody's Investors Service, New York, NY.

Source: Except as noted, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1170. Volume of Debt Markets by Type of Security: 1990 to 2001

[In billions of dollars (2,764 represents \$2,764,000,000,000). Covers debt markets as represented by the source]

Type of security	1990	1995	1997	1998	1999	2000	2001
NEW ISSUE VOLUME							
Total	2,764	6,789	9,322	10,320	11,054	12,520	15,885
U.S. Treasury securities ¹	1,531	2,331	2,169	1,969	2,028	2,038	2,743
Federal agency debt	637	3,531	5,751	6,348	7,077	8,746	10,496
Municipal	163	198	267	321	264	241	343
Mortgage-backed securities ²	235	269	368	727	687	483	1,089
Asset-backed securities ³	50	143	286	343	359	387	420
Corporate debt ⁴	149	317	481	612	639	625	795
DAILY TRADING VOLUME							
Total	111.2	246.3	300.5	352.8	316.5	357.7	508.8
U.S. Treasury securities ^{1 5}	111.2	193.2	212.1	226.6	186.5	206.6	297.9
Federal agency debt ⁵	(NA)	23.7	40.2	47.6	54.6	72.8	90.2
Municipal ⁶	(NA)	(NA)	1.1	7.7	8.3	8.8	8.8
Mortgage-backed securities ^{2 5}	(NA)	(NA)	29.4	47.1	67.1	69.5	112.0
VOLUME OF SECURITIES OUTSTANDING							
Total	7,745	11,229	13,102	14,447	16,026	17,056	18,566
U.S. Treasury securities ¹	2,196	3,307	3,457	3,356	3,281	2,967	2,968
Federal agency debt	435	845	1,023	1,297	1,617	1,852	2,143
Municipal	1,184	1,294	1,368	1,464	1,533	1,568	1,688
Mortgage-backed securities ²	1,333	2,352	2,680	2,955	3,334	3,565	4,126
Asset-backed securities ³	90	316	536	732	901	1,072	1,281
Money market instruments ⁸	1,157	1,177	1,693	1,978	2,339	2,661	2,542
Corporate debt ^{4 7}	1,350	1,938	2,346	2,666	3,023	3,372	3,818

¹ NA Not available. ² Includes only Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC) mortgage-backed securities and collateralized mortgage obligations (CMOs) and private-label MBS/CMOs. ³ Excludes mortgage-backed assets. ⁴ Includes non-convertible corporate debt, Yankee bonds, and MTNs (Medium-Term Notes), but excludes federal agency debt and all CDs. ⁵ Primary dealer transactions. ⁶ Beginning September 1998 includes customer-to-dealer and dealer-to-dealer transactions. ⁷ The Bond Market Association estimates. ⁸ Commercial paper, bankers acceptances, and large time deposits.

Source: The Bond Market Association, New York, NY. Copyright. Based on data supplied by Board of Governors of the Federal Reserve System, U.S. Dept. of Treasury, Thompson Financial Securities Data Company, Inside MBS & ABS, FHLMC, FNMA, GNMA, Federal Home Loan Banks, Student Loan Marketing Association, Federal Farm Credit Banks, Tennessee Valley Authority, and Municipal Securities Rulemaking Board.

No. 1171. Commercial Paper Outstanding by Type of Company: 1990 to 2001

[In billions of dollars (563 represents \$563,000,000,000). As of December 31. Seasonally adjusted. Commercial paper is an unsecured promissory note having a fixed maturity of no more than 270 days]

Type of company	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
All issuers	563	546	555	595	675	775	967	1,163	1,403	1,615	1,439
Financial companies ^{1 2}	415	398	399	431	487	591	766	936	1,124	1,272	1,214
Dealer-placed paper ²	215	227	219	223	276	361	513	614	787	973	989
Directly-placed paper ³	200	172	180	208	211	230	253	322	337	299	225
Nonfinancial companies ⁴	148	148	156	165	188	185	201	227	279	343	225

¹ Institutions engaged primarily in commercial, savings, and mortgage banking; sales, personal, and mortgage financing; factoring, finance leasing, and other business lending; insurance underwriting; and other investment activities. ² Includes all financial company paper sold by dealers in the open market. ³ As reported by financial companies that place their paper directly with investors. ⁴ Includes public utilities and firms engaged primarily in such activities as communications, construction, manufacturing, mining, wholesale and retail trade, transportation, and services.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1172. Total Returns of Stocks, Bonds, and Treasury Bills: 1950 to 2001

[In percent. Average annual percent change. Stock return data are based on the Standard & Poor's 500 index. Minus sign indicates loss]

Period	Stocks				Treasury bills, total return	Bonds (10-year), total return
	Total return	Capital gains	Dividends and reinvestment	Total return after inflation		
1950 to 1959	19.28	13.58	5.02	16.69	2.02	0.73
1960 to 1969	7.78	4.39	3.62	5.13	4.06	2.42
1970 to 1979	5.82	1.60	4.15	-0.14	6.42	5.84
1980 to 1989	17.54	12.59	4.42	11.87	9.21	13.06
1990 to 1999	18.17	15.31	2.48	15.09	5.01	7.96
2000 to 2001	-10.51	-11.60	0.99	-13.43	4.73	11.52

Source: Global Financial Data, Los Angeles, CA, "Stocks, Bills, Bonds And Inflation Sector Total Returns In The United States, 1871-1996"; <<http://www.globalfindata.com/trial/trd.html>>; and unpublished data. (copyright).

No. 1173. Equities, Corporate Bonds, and Municipal Securities—Holdings and Net Purchases by Type of Investor: 1990 to 2001

[In billions of dollars (3,543 represents \$3,543,000,000,000). Holdings as of Dec. 31. Minus sign (-) indicates net sales]

Type of investor	Holdings					Net purchases				
	1990	1995	1999	2000	2001	1990	1995	1999	2000	2001
EQUITIES¹										
Total²	3,543	8,475	19,581	17,566	15,186	-45.7	-0.2	-34.6	-45.3	67.7
Household sector ³	1,781	4,161	9,197	7,317	5,832	-48.6	-91.6	-327.0	-498.6	-298.3
Rest of the world ⁴	244	528	1,538	1,748	1,693	-16.0	16.6	112.3	193.8	124.7
Bank personal trusts and estates	190	225	338	280	226	0.5	1.6	-40.4	-20.0	-20.0
Life insurance companies	82	315	965	941	935	-5.7	18.6	111.9	105.9	74.9
Other insurance companies	80	134	208	194	185	-7.0	-0.6	-1.7	0.7	5.0
Private pension funds	606	1,289	2,326	2,195	1,902	0.9	-69.5	-29.1	-49.9	-17.1
State and local retirement funds	285	679	1,343	1,335	1,216	22.5	18.2	-6.2	-18.4	16.1
Mutual funds	233	1,025	3,377	3,227	2,837	14.4	87.4	136.4	189.1	109.7
CORPORATE & FOREIGN BONDS										
Total²	1,706	2,848	4,636	5,050	5,662	123.4	344.1	465.0	402.2	611.6
Household sector ³	219	415	646	637	608	57.1	85.5	23.4	-21.1	-28.6
Rest of the world ⁴	217	369	821	1,004	1,234	5.3	58.1	160.8	183.1	230.2
Commercial banking	89	111	220	277	372	4.6	8.4	38.8	57.6	95.0
Life insurance companies	567	870	1,173	1,222	1,337	56.5	90.7	41.5	49.0	114.3
Other insurance companies	89	123	181	188	194	10.4	12.7	10.0	6.4	6.4
Private pension funds	158	242	311	326	346	19.9	13.4	9.7	15.0	20.0
State and local retirement funds	142	189	310	340	343	-10.5	10.1	30.4	29.7	3.3
Money market mutual funds	2	22	124	162	163	-1.7	6.4	42.5	38.2	1.1
Mutual funds	59	196	368	362	420	4.7	23.3	29.2	-6.2	58.2
Government-sponsored enterprises	-	31	91	117	146	-	10.3	23.7	25.8	28.2
Brokers and dealers	29	76	93	113	161	-4.0	12.0	12.0	19.3	48.3
MUNICIPAL SECURITIES⁵										
Total²	1,184	1,293	1,532	1,568	1,688	49.3	-48.2	68.2	35.3	120.6
Household sector ³	575	455	527	542	582	27.6	-44.8	40.2	15.0	40.7
Other insurance companies	137	161	199	184	188	1.8	7.0	-9.1	-14.9	3.9
Money market mutual funds	84	128	210	245	281	13.9	14.3	17.5	34.3	36.2
Mutual funds	113	210	239	230	252	13.9	3.2	-3.2	-8.9	21.8

- Represents or rounds to zero. ¹ Excludes mutual fund shares. ² Includes other types not shown separately. ³ Includes nonprofit organizations. ⁴ Holdings of U.S. issues by foreign residents. ⁵ Includes loans.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <<http://www.federalreserve.gov/releases/Z1/20020307/data.htm>>.

No. 1174. New Security Issues of Corporations by Type of Offering: 1990 to 2001

[In billions of dollars (339.1 represents \$339,100,000,000). Represents gross proceeds of issues maturing in more than one year. Figures are the principal amount or the number of units multiplied by the offering price. Excludes secondary offerings, employee stock plans, investment companies other than closed-end, intracorporate transactions, equities sold abroad, and Yankee bonds. Stock data include equity investments made by limited partnerships]

Type of offering	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Total	339.1	768.3	582.5	666.4	750.5	867.8	1,052.8	1,016.5	1,000.8	842.2
Bonds, total	298.9	645.8	498.0	573.0	592.7	695.0	846.8	778.7	686.4	621.2
Public, domestic	188.8	486.2	364.8	408.5	465.6	536.8	731.0	627.6	546.0	549.2
Private placement, domestic	87.0	121.2	76.1	87.5	43.7	55.0	37.8	28.5	18.0	15.6
Sold abroad	23.1	38.4	56.8	76.8	83.4	103.2	78.0	122.6	122.4	56.4
Stocks, total	40.2	122.5	84.5	93.4	157.8	172.8	206.0	237.8	314.4	221.0
Preferred	4.0	18.9	12.1	11.3	32.2	29.5	38.4	19.3	9.0	39.5
Common	19.4	82.7	47.6	56.3	82.4	81.4	82.9	105.7	120.0	81.4
Private placement	16.7	20.9	24.8	25.8	43.2	61.9	84.7	112.7	185.4	100.0

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, monthly.

No. 1175. Purchases and Sales by U.S. Investors of Foreign Bonds and Stocks, 1990 to 2001, and by Selected Country, 2001

[In billions of dollars (31.2 represents \$31,200,000,000). Covers transactions in all types of long-term foreign securities as reported by banks, brokers, and other entities in the United States. Data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. Includes transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. Data by country show the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The term "foreigner" covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries and other affiliates abroad of U.S. banks and businesses; the central governments, central banks, and other official institutions of foreign countries; and international and regional organizations. "Foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners. Minus sign (-) indicates net sales by U.S. investors or a net inflow of capital into the United States]

Year and country	Net purchases			Total transactions ¹			Bonds		Stocks	
	Total	Bonds	Stocks	Total	Bonds	Stocks	Pur-chases	Sales	Pur-chases	Sales
1990	31.2	21.9	9.2	907	652	255	337	315	132	123
1991	46.8	14.8	32.0	949	675	273	345	330	153	121
1992	47.9	15.6	32.3	1,375	1,043	332	529	514	182	150
1993	143.1	80.4	62.7	2,126	1,572	554	826	746	308	245
1994	57.3	9.2	48.1	2,526	1,706	820	858	848	434	386
1995	98.7	48.4	50.3	2,569	1,827	741	938	890	396	346
1996	110.6	51.4	59.3	3,239	2,279	960	1,165	1,114	510	450
1997	89.1	48.1	40.9	4,505	2,952	1,553	1,500	1,452	797	756
1998	11.1	17.3	-6.2	4,527	2,674	1,853	1,346	1,328	923	930
1999	-10.0	5.7	-15.6	3,941	1,602	2,339	804	798	1,162	1,177
2000	17.1	4.1	13.1	5,539	1,922	3,617	963	959	1,815	1,802
2001, total ²	19.9	-30.6	50.5	5,129	2,285	2,844	1,127	1,158	1,447	1,397
United Kingdom	27.4	5.5	21.9	2,389	1,263	1,126	634	629	574	552
Japan	20.1	0.2	19.9	434	85	349	42	42	185	160
Cayman Islands	1.6	2.4	-0.8	383	166	216	84	82	108	109
Canada	-2.5	-0.8	-1.7	222	77	145	38	39	72	74
Bermuda	2.2	-2.7	4.9	204	127	77	62	65	41	36
Hong Kong	1.5	-3.3	4.8	147	18	129	7	11	67	62
Germany	-2.0	-2.4	0.4	141	54	86	26	28	43	43
France	-1.8	0.5	-2.3	103	26	76	13	13	37	39
Singapore	-2.8	-0.3	-2.5	83	38	45	19	19	21	24
Bahamas, The	1.2	-0.2	1.4	82	42	39	21	21	20	19
Netherlands	-3.6	-0.4	-3.2	70	16	53	8	8	25	28
Ireland	-2.1	-3.0	0.9	66	32	34	15	18	17	16
Switzerland	-2.7	-1.0	-1.7	65	15	50	7	8	24	26
Brazil	2.6	2.7	-0.1	60	39	22	21	18	11	11
Italy	1.2	-0.9	2.1	58	24	35	11	12	18	16
Argentina	-3.3	-3.2	-0.1	51	45	5	21	24	3	3

¹ Total purchases plus total sales. ² Includes other countries, not shown separately.

Source: U.S. Dept. of Treasury, *Treasury Bulletin*, quarterly.

No. 1176. U.S. Holdings of Foreign Stocks and Bonds by Country: 1999 to 2001

[In billions of dollars (2,026.6 represents \$2,026,600,000,000)]

Country	Stocks			Country	Bonds		
	1999	2000	2001		1999	2000	2001
Total holdings	2,026.6	1,832.4	1,564.7	Total holdings	556.7	557.0	545.8
Western Europe ¹	1,167.8	1,119.7	932.7	Western Europe ¹	195.8	203.3	186.2
United Kingdom	374.8	365.7	335.0	United Kingdom	61.0	67.8	62.1
Finland	58.4	51.4	39.4	France	12.7	13.6	15.4
France	183.2	183.3	140.4	Germany	43.9	49.2	51.3
Germany	117.6	94.7	91.0	Italy	12.6	11.5	11.7
Ireland	18.2	16.8	14.4	Netherlands	12.4	16.8	17.8
Italy	53.5	50.1	38.2	Sweden	12.2	11.8	11.7
Netherlands	141.9	137.8	103.8	Canada	104.4	93.4	92.4
Spain	35.7	30.7	24.8	Japan	27.4	25.4	23.2
Sweden	74.8	65.9	53.0	Latin America	104.6	115.6	121.1
Switzerland	64.3	75.5	57.2	Argentina	26.2	24.1	20.2
Canada	100.7	123.3	99.6	Brazil	19.6	20.2	22.9
Japan	273.7	182.2	143.5	Mexico	38.7	36.5	34.6
Latin America ¹	89.1	73.7	60.2	Other Western Hemisphere	26.3	26.0	28.1
Argentina	11.3	9.7	8.1	Cayman Islands	14.0	9.3	11.8
Brazil	28.9	27.7	23.1	Other countries	83.5	80.0	83.1
Mexico	30.2	25.1	20.0	Australia	28.7	27.3	26.5
Other Western Hemisphere ¹	129.0	144.2	141.7	Korea, South	12.5	10.7	8.8
Bermuda	45.9	36.3	34.8	International organizations	14.7	13.3	11.7
Netherlands Antilles	26.7	34.4	28.3				
Other countries ¹	266.3	189.3	187.0				
Australia	39.2	35.1	37.9				
Hong Kong	38.7	34.3	32.2				
Singapore	16.3	8.6	4.0				

¹ Includes other countries not shown separately.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 2002.

No. 1177. Foreign Purchases and Sales of U.S. Securities by Type of Security, 1990 to 2001, and by Selected Country, 2001

[In billions of dollars (18.7 represents \$18,700,000,000). Covers transactions in all types of long-term domestic securities by foreigners as reported by banks, brokers, and other entities in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series). See headnote, Table 1175. Minus sign (-) indicates net sales by foreigners or a net outflow of capital from the United States]

Year and country	Net purchases					Total transactions ⁴				
	Total	Treasury bonds and notes ¹	U.S. Govt. corporations ²	Corporate bonds ³	Corporate stocks	Total	Treasury bonds and notes ¹	U.S. Govt. corporations ²	Corporate bonds ³	Corporate stocks
1990	18.7	17.9	6.3	9.7	-15.1	4,204	3,620	104	117	362
1991	58.1	19.9	10.2	16.9	-11.1	4,706	4,016	124	155	411
1992	73.2	39.3	18.3	20.8	-5.1	5,282	4,444	204	187	448
1993	111.1	23.6	35.4	30.6	21.6	6,314	5,195	263	239	618
1994	140.4	78.8	21.7	38.0	1.9	6,562	5,343	297	222	699
1995	231.9	134.1	28.7	57.9	11.2	7,243	5,828	222	278	915
1996	370.2	232.2	41.7	83.7	12.5	8,965	7,134	241	422	1,169
1997	388.0	184.2	49.9	84.4	69.6	12,759	9,546	469	617	2,126
1998	277.8	49.0	56.8	121.9	50.0	14,989	10,259	992	641	3,097
1999	350.2	-10.0	92.2	160.4	107.5	14,617	8,586	880	577	4,574
2000	457.8	-54.0	152.8	184.1	174.9	16,910	7,795	1,305	775	7,036
2001, total ⁵	529.7	18.5	165.4	229.4	116.4	19,994	10,517	2,239	1,252	5,986
United Kingdom	192.4	-7.2	44.8	116.3	38.5	5,875	3,700	365	576	1,233
Cayman Islands	50.7	13.0	6.2	27.7	3.7	3,317	1,046	856	228	1,188
Bermuda	16.6	3.6	6.9	17.7	-11.6	1,360	447	75	81	757
Japan	58.7	17.8	28.0	6.1	6.8	1,215	810	235	35	134
Canada	11.4	-4.1	1.3	3.3	11.0	883	591	43	29	219
France	6.7	-4.3	2.0	3.0	5.9	875	481	28	20	346
Germany	19.1	-1.7	6.5	5.9	8.4	547	331	44	19	153
Ireland	-3.9	-0.2	0.5	1.2	1.9	521	377	23	19	102
Netherlands Antilles	-6.6	-10.7	0.1	3.5	0.5	490	230	14	14	233
Hong Kong	29.9	7.2	17.8	4.2	0.7	411	262	104	10	36
Netherlands	-5.7	-6.7	-1.0	2.5	10.9	350	230	30	11	80
Bahamas, The	-0.3	-4.5	0.5	1.8	1.9	333	195	8	35	95
Switzerland	10.6	1.4	3.0	2.7	3.5	260	76	19	14	151
Singapore	15.5	-7.9	2.9	5.4	15.1	254	113	32	19	89
Italy	-1.7	-2.0	-2.1	0.2	2.2	251	105	9	5	132

¹ Marketable bonds and notes. ² Includes federally-sponsored agencies. ³ Includes transactions in directly placed issues abroad by U.S. corporations and issues of states and municipalities. ⁴ Total purchases plus total sales. ⁵ Includes other countries, not shown separately.

Source: U.S. Dept. of Treasury, *Treasury Bulletin*, quarterly.

No. 1178. Foreign Holdings of U.S. Securities by Country: 1999 to 2001

[In billions of dollars (1,080.4 represents \$1,080,400,000,000)]

Country	U.S. Treasury securities			Country	Corporate and agency bonds			Corporate stocks		
	1999	2000	2001		1999	2000	2001	1999	2000	2001
Total holdings	1,080.4	1,026.1	1,039.5	Total holdings	825.2	1,076.0	1,392.6	1,526.1	1,547.6	1,464.0
Japan	301.0	325.6	331.3	Western Europe	568.4	712.5	912.0	948.7	1,016.2	969.5
China ²	63.1	62.3	81.8	United Kingdom	401.7	517.1	691.4	356.8	381.0	368.9
Germany	58.9	50.7	50.3	France	9.9	11.2	15.8	46.3	46.9	46.0
Hong Kong	40.9	39.8	49.5	Germany	39.2	42.7	51.8	91.1	111.0	104.9
Taiwan ²	42.7	34.5	37.0	Italy	2.7	4.0	2.2	28.3	39.8	36.6
Korea, South	23.0	29.7	33.3	Netherlands	19.6	20.5	19.7	103.3	97.4	95.6
Middle East OPEC members	18.4	19.8	22.0	Canada	14.4	24.0	25.1	164.5	156.6	147.9
Singapore	34.6	28.9	21.5	Japan	66.0	99.7	120.6	143.3	134.4	123.4
France	35.4	25.4	21.1	Latin America	10.1	18.7	24.7	29.0	28.7	32.3
Switzerland	28.6	16.6	19.0	Other Western Hemisphere	130.9	172.7	231.5	159.0	125.1	102.4
				Other countries	35.4	48.4	78.7	81.6	86.6	88.5

¹ Includes other countries not shown separately. ² With the establishment of diplomatic relations with China on January 1, 1979, the U.S. government recognized the People's Republic of China as the sole legal government of China and acknowledged the Chinese position that there is only one China and that Taiwan is part of China.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 2002.

No. 1179. Stock Prices and Yields: 1990 to 2001

[Closing values as of end of December, except as noted]

Index	1990	1995	1997	1998	1999	2000	2001
STOCK PRICES							
Standard & Poor's indices: ¹							
S&P 500 composite (1941-43=100)	330.2	615.9	970.4	1,229.2	1,469.3	1,320.3	1,148.1
S&P 400 MidCap Index (1982=100)	100.0	217.8	333.4	392.3	444.7	516.7	508.3
S&P 600 Small Cap Index (Dec. 31, 1993=100)	(NA)	121.1	181.2	177.4	197.8	219.6	232.2
S&P 500/Barra Value Index (Dec. 31, 1974=35)	177.7	325.1	490.4	551.6	610.6	636.2	552.0
S&P 500/Barra Growth Index (Dec. 31, 1974=35)	159.9	302.0	496.0	697.3	887.3	687.6	594.6
Russell indices: ²							
Russell 1000 (Dec. 31, 1986=130)	171.2	328.9	513.8	642.9	768.0	700.1	604.9
Russell 2000 (Dec. 31, 1986=135)	132.2	316.0	437.0	422.0	504.8	483.5	488.5
Russell 3000 (Dec. 31, 1986=140)	180.9	351.9	543.1	664.3	793.3	725.8	634.2
N.Y. Stock Exchange common stock index							
Composite (Dec. 31, 1965=50)	180.5	329.5	511.2	596.1	650.3	656.9	589.8
Yearly high	201.6	331.7	515.2	601.8	663.5	681.2	667.7
Yearly low	161.8	249.9	386.4	462.7	572.4	575.0	494.6
Industrial (Dec. 31, 1965=50)	223.6	413.3	630.4	743.7	828.2	803.3	735.7
Transportation (Dec. 31, 1965=50)	141.5	302.0	466.3	482.4	626.7	462.8	438.8
Utility (Dec. 31, 1965=100)	182.6	252.9	335.2	445.9	511.2	440.5	329.8
Finance (Dec. 31, 1965=50)	122.1	274.3	496.0	521.4	516.6	647.0	593.7
American Stock Exchange Composite Index (Dec. 29, 1995=550)							
	(NA)	550.0	684.6	689.0	877.0	897.8	847.6
NASDAQ composite index (Feb. 5, 1971=100)							
Nasdaq-100 (Jan. 31, 1985=125)	373.8	1,052.1	1,570.4	2,192.7	4,069.3	2,470.5	1,950.4
Industrial (Feb. 5, 1971=100)	200.5	576.2	990.8	1,836.0	3,708.0	2,341.7	1,577.1
Banks (Feb. 5, 1971=100)	406.1	964.7	1,221.0	1,304.3	2,239.0	1,483.0	1,389.2
Dow-Jones and Co., Inc.:							
Composite (65 stocks)	254.9	1,009.4	2,083.2	1,838.0	1,691.3	1,939.5	2,134.9
Industrial (30 stocks)	920.6	1,693.2	2,607.4	2,870.8	3,214.4	3,317.4	2,892.2
Transportation (20 stocks)	2,633.7	5,117.1	7,908.3	9,181.4	11,497.1	10,786.9	10,021.5
Utility (15 stocks)	910.2	1,981.0	3,256.5	3,149.3	2,977.2	2,946.6	2,640.0
Wilshire 5000 Total Market Index ³ (Dec. 31, 1980=1404.596)	209.7	225.4	273.1	312.3	283.4	412.2	293.9
COMMON STOCK YIELDS (percent)							
Standard & Poor's composite index (500 stocks): ⁴							
Dividend-price ratio ⁵	3.61	2.56	1.77	1.49	1.25	1.15	1.32
Earnings-price ratio ⁶	6.47	6.09	4.57	3.46	3.17	3.63	2.95

NA Not available. ¹ Standard & Poor's Indices are market-value weighted and are chosen for market size, liquidity, and industry group representation. The S&P 500 index represents the 500 largest publicly traded companies. The S&P MidCap Index tracks mid-cap companies. The S&P SmallCap Index consists of 600 domestic small-cap stocks. ² The Russell 1000 and 3000 indices show respectively the 1000 and 3000 largest capitalization stocks in the United States. The Russell 2000 index shows the 2000 largest capitalization stocks in the United States after the first 1000. ³ The Wilshire 5000 Total Market Index measures the performance of all U.S. headquartered equity securities with readily available prices. ⁴ Source: U.S. Council of Economic Advisors, *Economic Report of the President*, annual. ⁵ Aggregate cash dividends (based on latest known annual rate) divided by aggregate market value based on Wednesday closing prices. Averages of monthly figures. ⁶ Averages of quarterly ratios which are ratio of earnings (after taxes) for four quarters ending with particular quarter to price index for last day of that quarter.

Source: Except as noted, Global Financial Data, Los Angeles, CA, <<http://www.globalfindata.com/trial/trd.html>>; (copyright).

No. 1180. Dow-Jones U.S. Equity Market Index by Industry: 1995 to 2001

[As of end of year]

Industry	1995	1996	1997	1998	1999	2000	2001
U.S. Equity Market Index, total	147.49	176.38	228.67	281.61	341.57	306.88	266.71
Basic materials	139.19	153.17	167.34	150.23	187.16	154.49	153.22
Consumer, cyclical	140.43	158.20	210.75	282.76	341.88	277.68	278.19
Consumer, noncyclical	134.27	164.39	213.66	246.00	244.64	215.56	217.96
Energy	134.70	167.75	203.86	186.15	219.71	272.96	236.74
Financial	176.95	230.89	337.27	356.05	354.55	440.91	404.50
Healthcare	127.76	149.13	201.53	277.52	263.62	360.18	310.76
Industrial	156.26	187.88	224.43	245.89	308.19	276.11	245.14
Technology	229.07	311.29	381.45	648.08	1,188.60	749.01	535.89
Telecommunications	154.78	150.20	205.40	305.76	356.97	210.38	180.62
Utilities	109.20	107.18	130.82	141.84	118.12	177.80	127.04

Source: Dow Jones & Company, Inc., New York, NY, *Dow Jones Indexes*, (copyright).

No. 1181. NASDAQ—Securities Listed and Volume of Trading: 1990 to 2001

Item	Unit	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Member firms	Number	5,827	5,296	5,426	5,451	5,553	5,597	5,592	5,482	5,579	5,499
Branch offices	Number	24,457	44,181	57,105	58,119	60,151	62,966	70,752	80,035	82,126	88,168
Companies listed	Number	4,132	4,611	4,902	5,112	5,556	5,487	5,068	4,829	4,734	4,109
Issues	Number	4,706	5,393	5,761	5,955	6,384	6,208	5,583	5,210	5,053	4,363
Shares traded	Billion	33.4	66.5	74.4	101.2	138.1	163.9	202.0	272.6	442.8	471.2
Average daily volume	Million	132	263	295	401	544	648	802	1,082	1,757	1,907
Value of shares traded	Bil. dol.	452	1,350	1,449	2,398	3,302	4,482	5,759	11,013	20,395	10,935

Source: National Association of Securities Dealers, Washington, DC, *NASD Annual Report* (copyright).

No. 1182. Sales of Stocks on Registered Exchanges: 1990 to 2001

[1,752 represents \$1,752,000,000,000. Excludes over-the-counter trading]

Exchange	Unit	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001
Market value of all sales, all exchanges^{1 2}	Bil. dol.	1,752	2,734	2,966	3,690	4,735	6,879	8,698	11,220	14,552	13,327
New York	Bil. dol.	1,394	2,278	2,483	3,078	4,013	5,848	7,275	9,087	11,217	10,720
American	Bil. dol.	65	83	83	105	131	204	355	543	915	883
Chicago ³	Bil. dol.	74	107	98	114	136	213	326	540	1,038	702
CBOE ³	Bil. dol.	81	65	87	107	130	179	214	271	330	197
Pacific	Bil. dol.	53	70	70	94	108	151	182	255	248	96
Philadelphia	Bil. dol.	41	55	51	59	68	89	97	103	165	130
STOCKS⁴											
Shares sold, all exchanges ²	Billion.	53.3	82.8	90.5	106.4	125.7	159.7	206.4	244.1	317.7	371.0
New York	Billion.	43.8	68.7	76.7	90.1	108.2	138.8	178.9	207.7	265.7	312.7
American	Billion.	3.1	4.5	4.3	4.8	5.3	6.2	7.6	8.7	11.9	15.3
Chicago	Billion.	2.5	3.8	3.5	3.9	4.2	6.0	9.5	14.4	24.1	27.3
Pacific	Billion.	1.7	2.3	2.1	2.7	3.0	3.2	4.0	4.9	4.1	1.5
Market value, all exchanges ²	Bil. dol.	1,612	2,610	2,817	3,507	4,511	6,559	8,307	10,680	13,691	12,732
New York	Bil. dol.	1,390	2,276	2,482	3,076	4,011	5,847	7,274	9,087	11,216	10,720
American	Bil. dol.	36	54	56	73	86	139	280	446	758	806
Chicago	Bil. dol.	74	107	98	114	136	213	326	540	1,038	702
Pacific	Bil. dol.	45	62	59	79	92	123	148	206	163	46

¹ Includes market value of stocks, rights, warrants, and options trading. ² Includes other registered exchanges, not shown separately. ³ Chicago Board Options Exchange, Inc. ⁴ Includes voting trust certificates, American Depository Receipts, and certificate of deposit for stocks.

Source: U.S. Securities and Exchange Commission, *Annual Report*.

No. 1183. Volume of Trading on New York Stock Exchange: 1990 to 2001

[39,946 represents 39,946,000,000. Round lot: A unit of trading or a multiple thereof. On the NYSE the unit of trading is generally 100 shares in stocks. For some inactive stocks, the unit of trading is 10 shares. Odd lot: An amount of stock less than the established 100-share unit or 10-share unit of trading]

Item	Unit	1990	1994	1995	1996	1997	1998	1999	2000	2001
Shares traded	Million	39,946	74,003	87,873	105,477	134,404	171,188	206,299	265,499	311,290
Round lots	Million	39,665	73,420	87,218	104,636	133,312	169,745	203,914	262,478	307,509
Average daily shares	Million	157	291	346	412	527	674	809	1,042	1,240
High day	Million	292	483	653	681	1,201	1,216	1,350	1,560	2,368
Low day	Million	57	114	118	130	155	247	312	403	414
Odd lots	Million	282	583	656	841	1,091	1,443	2,384	3,021	3,781
Value of shares traded	Bil. dol.	1,336	2,477	3,110	4,102	5,833	7,395	9,073	11,205	10,645
Round lots	Bil. dol.	1,325	2,454	3,083	4,064	5,778	7,318	8,945	11,060	10,489
Odd lots	Bil. dol.	11	22	27	38	56	77	128	145	155
Bond volume¹	Mil. dol.	10,893	7,197	6,979	5,529	5,046	3,838	3,221	2,328	2,668
Daily average	Mil. dol.	43.1	28.6	27.7	21.8	19.9	15.2	12.8	9.2	10.8

¹ Par value.

Source: New York Stock Exchange, Inc., New York, NY, *Fact Book, 2001* (copyright).

No. 1184. Securities Listed on New York Stock Exchange: 1990 to 2001

[As of December 31, except cash dividends are for calendar year (1,689 represents \$1,689,000,000,000)]

Item	Unit	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
BONDS												
Number of issuers	Number	743	636	574	583	564	563	533	474	416	392	369
Number of issues	Number	2,912	2,354	2,103	2,141	2,097	2,064	1,965	1,858	1,736	1,627	1,447
Face value	Bil. dol.	1,689	2,009	2,342	2,526	2,773	2,845	2,625	2,554	2,402	2,125	1,654
STOCKS												
Companies	Number	1,774	2,088	2,361	2,570	2,675	2,907	3,047	3,114	3,025	2,862	2,798
Number of issues	Number	2,284	2,658	2,904	3,060	3,126	3,285	3,358	3,382	3,286	3,072	2,984
Shares listed	Billion.	90.7	115.8	131.1	142.3	154.7	176.9	207.1	239.3	280.9	313.9	341.5
Market value	Bil. dol.	2,820	4,035	4,541	4,448	6,013	7,300	9,413	10,864	12,296	12,372	11,714
Average price	Dollars	31.08	34.83	34.65	31.26	38.86	41.26	45.45	45.40	43.77	42.14	34.11
Cash dividends on common stock ¹	Bil. dol.	103.2	109.7	120.2	130.0	147.0	150.6	159.4	179.0	174.7	165.6	186.0

¹ Estimate based on average annual yield of the NYSE composite index.

Source: New York Stock Exchange, Inc., New York, NY, *Fact Book, 2001* (copyright).

No. 1185. Stock Ownership by Age of Head of Family and Family Income: 1992 to 1998

[Median value in thousands of constant 1998 dollars (12.0 represents \$12,000). Constant dollar figures are based on consumer price index data published by U.S. Bureau of Labor Statistics. Families include one-person units; for definition of family, see text, Section 1, Population. Based on Survey of Consumer Finance; see Appendix III. For definition of median, see Guide to Tabular Presentation]

Age of family head and family income (constant (1998) dollars)	Families having direct or indirect stock holdings ¹ (percent)			Median value among families with holdings			Stock holdings' share of group's financial assets (percent)		
	1992	1995	1998	1992	1995	1998	1992	1995	1998
All families	36.7	40.4	48.8	12.0	15.4	25.0	33.7	40.0	53.9
Under 35 years old	28.3	36.6	40.7	4.0	5.4	7.0	24.8	27.2	44.8
35 to 44 years old	42.4	46.4	56.5	8.6	10.6	20.0	31.0	39.5	54.7
45 to 54 years old	46.4	48.9	58.6	17.1	27.6	38.0	40.6	42.9	55.7
55 to 64 years old	45.3	40.0	55.9	28.5	32.9	47.0	37.3	44.4	58.3
65 to 74 years old	30.2	34.4	42.6	18.3	36.1	56.0	31.6	35.8	51.3
75 years old and over	25.7	27.9	29.4	28.5	21.2	60.0	25.4	39.8	48.7
Less than \$10,000	6.8	5.4	7.7	6.2	3.2	4.0	15.9	12.9	24.8
\$10,000 to \$24,999	17.8	22.2	24.7	4.6	6.4	9.0	15.3	26.7	27.5
\$25,000 to \$49,999	40.2	45.4	52.7	7.2	8.5	11.5	23.7	30.3	39.1
\$50,000 to \$99,999	62.5	65.4	74.3	15.4	23.6	35.7	33.5	39.9	48.8
\$100,000 and more	78.3	81.6	91.0	71.9	85.5	150.0	40.2	46.4	63.0

¹ Indirect holdings are those in mutual funds, retirement accounts, and other managed assets.

Source: Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, January 2000, and unpublished data.

No. 1186. Household Ownership of Equities: 1999

[49.2 represents 49,200,000. Based on a national probability sample of 4,842 household financial decisionmakers. Of these, 2,336 decisionmakers who indicated they owned equities were asked further questions about equity ownership]

Type of holding	Households owning equities		Number of individual investors (mil.)
	Number (mil.)	Percent of all households	
Any type of equity (net) ¹	49.2	48.2	78.7
Any equity inside employer-sponsored retirement plans	32.5	31.8	52.0
Any equity outside employer-sponsored retirement plans	36.3	35.5	61.6
Individual stock (net) ¹	26.7	26.1	40.0
Individual stock inside employer-sponsored retirement plans	10.7	10.5	14.0
Individual stock outside employer-sponsored retirement plans	21.9	21.4	32.8
Stock mutual funds (net) ¹	41.8	40.9	66.8
Stock mutual funds inside employer-sponsored retirement plans	28.5	27.9	39.9
Stock mutual funds outside employer-sponsored retirement plans	27.8	27.2	44.4

¹ Multiple responses included.

No. 1187. Characteristics of Equity Owners: 1999

[In percent, except as indicated. See headnote, Table 1186. For definition of median, see Guide to Tabular Presentation]

Item	Age					Household income		
	Total	19 to 35 years old	36 to 54 years old	55 to 74 years old	75 years old and over	Less than \$50,000	\$50,000 to \$99,999	\$100,000 and over
Median age of owner (years)	47	29	44	61	78	45	44	48
Median household income (dol.)	60,000	47,000	62,500	53,000	30,000	34,000	65,000	125,000
Median household financial assets ¹ (dol.)	85,000	25,000	88,000	200,000	200,000	42,500	89,000	300,000
Equity investments owned:								
Individual stock (net) ²	54	45	52	58	63	44	52	67
Inside employer-sponsored retirement plans	20	21	23	17	6	15	20	29
Outside employer-sponsored retirement plans	44	35	43	51	59	34	44	61
Stock mutual funds (net) ²	85	83	88	84	80	81	89	88
Inside employer-sponsored retirement plans	58	64	67	47	12	49	66	69
Outside employer-sponsored retirement plans	57	45	57	62	72	51	55	66
Non-equity investments owned: ²								
Savings accounts, MMDAs, or CDs ³	83	82	84	82	86	79	84	86
Bond investments (net) ²	22	14	21	24	44	15	19	31
Individual bonds	9	4	8	11	25	4	7	15
Bond mutual funds	16	11	16	19	30	12	15	23
Fixed or variable annuities	21	9	20	30	35	17	20	25
Hybrid mutual funds	39	33	42	41	35	33	42	46
Money market mutual funds	26	17	26	32	30	20	26	38
Investment real estate	26	17	26	34	24	18	26	40
Have employer-sponsored retirement plan coverage	80	83	86	73	49	73	86	84
Have Individual Retirement Account (IRA)	53	37	53	67	39	41	55	67

¹ Includes assets in employer-sponsored retirement plans but excludes value of primary residence. ² Multiple responses included. ³ MMDA=money market deposit account; CD=certificate of deposit.

Source of Tables 1186 and 1187: Investment Company Institute, Washington, DC, and Securities Industry Association, New York, NY, *Equity Ownership in America, Fall 1999* (copyright).

No. 1188. Households Owning Mutual Funds by Age and Income: 2000 and 2001

[In percent. Includes money market, stock, bond and hybrid, variable annuity, IRA, Keogh, and employer-sponsored retirement plan fund owners. An estimated 54,800,000 households own mutual funds in May 2001. Based on a sample survey of 3,019 households; for details, see source]

Age of household head and household income	Percent distribution, 2000	As percent of all households		Age of household head and household income	Percent distribution, 2000	As percent of all households	
		2000	2001			2000	2001
Total	100	49	52	Less than \$25,000	9	17	21
Less than 25 years old	2	23	32	\$25,000 to \$34,999	11	37	38
25 to 34 years old	18	49	50	\$35,000 to \$49,999	19	49	49
35 to 44 years old	28	58	60	\$50,000 to \$74,999	28	66	66
45 to 54 years old	25	59	60	\$75,000 to \$99,999	14	77	78
55 to 64 years old	13	54	54	\$100,000 and over	19	79	85
65 years old and over	14	32	41				

Source: Investment Company Institute, Washington, DC, *Fundamentals, Investment Company Institute Research in Brief*, Vol. 9, No. 4, August 2000 and Vol. 10, No. 4, September 2001 (copyright).

No. 1189. Characteristics of Mutual Fund Owners: 2001

[In percent, except as indicated. Mutual fund ownership includes holdings of money market, stock, bond, and hybrid mutual funds; and funds owned through variable annuities, Individual Retirement Accounts (IRAs), Keoghs, and employer-sponsored retirement plans. Based on a national probability sample of 2,592 primary financial decisionmakers in households with mutual fund investments. For definition of median, see Guide to Tabular Presentation]

Characteristic	Age				Household income		
	Total	18 to 39 years old	40 to 54 years old	55 years old and over	Less than \$50,000	\$50,000 to \$100,000	Over \$100,000
Median age (years)	46	33	47	63	43	45	46
Median household income (dol.)	62,100	60,000	70,000	60,000	32,500	65,000	130,000
Median household financial assets ¹ (dol.)	100,000	50,000	129,700	250,000	40,000	100,000	300,000
Own an IRA	60	59	60	58	51	60	66
Household has a defined contribution retirement plan(s), net ²	81	87	86	69	75	88	86
401(k) plan	64	76	71	37	55	68	72
403(b) plan	11	12	11	11	9	12	13
State, local, or federal government plan	35	31	35	40	34	38	38
Median mutual fund assets (dol.)	40,000	20,000	58,500	62,500	17,500	44,800	120,000
Median number of mutual funds owned	4	4	5	4	3	4	6
Own: ² Equity funds	88	90	91	83	86	87	96
Bond funds	37	32	39	41	31	34	44
Hybrid funds	34	34	36	35	33	32	43
Money market mutual funds	48	42	51	53	44	44	53
Own mutual funds bought: ²							
Outside employer-sponsored retirement plan(s)	69	57	65	82	60	60	75
Inside employer-sponsored retirement plan(s)	62	72	72	42	57	69	76

¹ Includes assets in employer-sponsored retirement plans but excludes value of primary residence. ² Multiple responses included.

Source: Investment Company Institute, Washington, DC, *2001 Profile of Mutual Fund Shareholders*, 2001 (copyright).

No. 1190. Mutual Funds—Summary: 1990 to 2001

[Number of funds and assets as of December 31 (1,065 represents \$1,065,000,000,000). A mutual fund is an open-end investment company that continuously issues and redeems shares that represent an interest in a pool of financial assets. Excludes data for funds that invest in other mutual funds. Minus sign (-) indicates net redemptions]

Type of fund	Unit	1990	1994	1995	1996	1997	1998	1999	2000	2001
Number of funds, total	Number	3,079	5,325	5,725	6,248	6,684	7,314	7,791	8,155	8,307
Equity funds	Number	1,099	1,886	2,139	2,570	2,951	3,513	3,952	4,385	4,717
Hybrid funds	Number	193	361	412	466	501	525	532	523	484
Bond funds	Number	1,046	2,115	2,177	2,224	2,219	2,250	2,262	2,208	2,091
Money market funds, taxable	Number	506	646	674	666	682	685	702	703	689
Money market funds, tax-exempt ²	Number	235	317	323	322	331	341	343	336	326
Assets, total	Bil. dol	1,065	2,155	2,811	3,526	4,468	5,525	6,846	6,965	6,975
Equity funds	Bil. dol	240	853	1,249	1,726	2,368	2,978	4,042	3,962	3,418
Hybrid funds	Bil. dol	36	164	210	253	317	365	379	346	346
Bond funds	Bil. dol	291	527	599	645	724	831	813	811	925
Money market funds, taxable	Bil. dol	415	501	630	762	898	1,163	1,409	1,607	2,013
Money market funds, tax-exempt ²	Bil. dol	84	110	123	140	161	189	204	238	272
Equity, hybrid and bond funds:										
Sales	Bil. dol	149	472	475	681	869	1,058	1,274	1,630	1,383
Redemptions	Bil. dol	98	329	313	397	541	748	1,021	1,330	1,177
Net sales	Bil. dol	51	143	163	284	328	310	252	300	206
Money market funds, taxable: ¹										
Sales	Bil. dol	1,219	2,234	2,729	3,524	4,395	5,534	7,083	8,691	10,701
Redemptions	Bil. dol	1,183	2,229	2,617	3,415	4,265	5,289	6,866	8,499	10,314
Net sales	Bil. dol	36	5	112	108	129	244	217	192	387
Money market funds, tax-exempt: ²										
Sales	Bil. dol	197	369	396	467	536	639	687	788	783
Redemptions	Bil. dol	190	370	385	453	518	612	675	757	751
Net sales	Bil. dol	7	-1	11	13	18	27	12	31	31

¹ Funds invest in short-term, high-grade securities sold in the money market. ² Funds invest in municipal securities with relatively short maturities.

Source: Investment Company Institute, Washington, DC, *Mutual Fund Fact Book*, annual (copyright).

No. 1191. Mutual Fund Shares—Holdings and Net Purchases by Type of Investor: 1990 to 2001

[In billions of dollars (608 represents \$608,000,000,000). Holdings as of Dec. 31. Minus sign (-) indicates net sales]

Type of investor	Holdings					Net purchases				
	1990	1995	1999	2000	2001	1990	1995	1999	2000	2001
Total	608	1,853	4,538	4,435	4,136	53.7	147.4	191.2	235.0	201.6
Households, nonprofit organizations	457	1,159	3,128	3,125	2,993	22.5	66.0	173.7	252.1	211.5
Nonfinancial corporate business	10	46	114	99	85	-1.0	4.6	-1.8	-1.8	-1.8
State and local governments	5	35	26	26	32	3.3	5.9	4.3	0.8	5.1
Commercial banking	2	2	11	14	20	-0.3	0.3	1.2	2.5	7.8
Credit unions	1	3	3	2	4	0.2	0.2	-1.1	-0.3	1.5
Bank personal trusts and estates	63	254	461	387	320	9.7	11.9	-1.5	-30.5	-20.0
Life insurance companies	31	28	43	48	44	12.6	13.5	15.0	11.0	2.0
Private pension funds	40	327	754	734	639	6.6	45.0	1.6	1.2	-4.4

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <<http://www.federalreserve.gov/releases/Z1/20020307/data.htm>>.

No. 1192. Mutual Fund Retirement Assets: 1990 to 2001

[In billions of dollars, except percent (207 represents \$207,000,000,000). Based on data from the Institute's Annual Questionnaire for Retirement Statistics. The 2001 survey gathered data from 11,783 mutual fund share classes representing approximately 81 percent of mutual fund industry assets. Assets were estimated for all nonreporting funds. Estimates of retirement assets in street name and omnibus accounts were derived from data reported on the Annual Questionnaire for Retirement Statistics and the Annual Institutional Survey]

Type of account	1990	1995	1996	1997	1998	1999	2000	2001
Mutual fund retirement assets	207	916	1,169	1,527	1,924	2,500	2,445	2,311
Percent of total retirement assets	5	13	15	17	19	22	21	21
Individual retirement accounts (IRAs)	140	476	598	777	975	1,264	1,237	1,173
Employer-sponsored defined contribution retirement plans	67	439	571	750	950	1,236	1,208	1,138
401(k) plans ¹	35	266	349	473	605	793	798	765
Percent of total 401(k) assets	9	31	33	37	39	44	44	44
403(b) plans ²	15	119	146	184	228	283	258	231
457 plans ³	2	8	11	16	23	38	37	35
Other defined contribution plans ⁴	15	46	65	77	94	122	115	107
Percent of all mutual funds:								
Mutual fund retirement assets	19	33	33	34	35	37	35	33
Individual retirement accounts (IRAs)	13	17	17	17	18	18	18	17
Employer-sponsored retirement plans	6	16	16	17	17	18	17	16

¹ See headnote, Table 527. Predominantly 401(k) assets, but may also include some profit-sharing plan assets that do not have a 401(k) feature. ² Section 403(b) of the Internal Revenue Code permits employees of certain charitable organizations, nonprofit hospitals, universities, and public schools to establish tax-sheltered retirement programs. These plans may invest in either annuity contracts or mutual fund shares. ³ These plans are deferred compensation arrangements for government employees and employees of certain tax-exempt organizations. ⁴ Includes Keoghs; target benefit plans; thrift savings plans, stock bonus plans, and money purchase plans without a 401(k) feature; and all other defined contribution plans not specified elsewhere.

Source: Investment Company Institute, Washington, DC, *Fundamentals, Investment Company Institute Research in Brief, "Mutual Funds and the Retirement Market in 2001"*; Vol. 11, No. 2, June 2002 <<http://www.ici.org>> (copyright).

No. 1193. Individual Retirement Accounts (IRA) Plans—Value by Institution: 1990 to 2001

[As of December 31 (637 represents \$637,000,000,000). Estimated]

Institution	Amount (bil. dol.)									Percent distribution		
	1990	1994	1995	1996	1997	1998	1999	2000	2001	1990	2000	2001
Total IRA assets	637	1,056	1,288	1,467	1,728	2,150	2,542	2,507	2,399	100	100	100
Bank and thrift deposits ¹	266	255	261	258	254	249	244	252	255	42	10	11
Life insurance companies ²	40	69	81	92	135	156	201	202	200	6	8	8
Mutual funds	140	350	476	597	776	974	1,263	1,236	1,168	22	49	49
Securities held in brokerage accounts	190	382	471	519	563	771	834	817	777	30	33	32

¹ Includes Keogh deposits. ² Annuities held by IRAs, excluding variable annuity mutual fund IRA assets.

Source: Investment Company Institute, Washington, DC, *Mutual Fund Fact Book*, annual (copyright).

No. 1194. Assets of Private and Public Pension Funds by Type of Fund: 1990 to 2001

[In billions of dollars (3,005 represents \$3,005,000,000,000). As of end of year. Except for corporate equities, represents book value. Excludes social security trust funds and U.S. Government pension funds; see Tables 518 and 522]

Type of pension fund	1990	1994	1995	1996	1997	1998	1999	2000	2001
Total, all types	3,005	4,345	5,107	5,700	6,650	7,481	8,303	8,284	7,846
Private funds	2,204	3,256	3,804	4,205	4,833	5,426	6,076	5,994	5,669
Insured ¹	570	797	881	954	1,086	1,248	1,431	1,456	1,508
Noninsured ^{2 3}	1,634	2,460	2,923	3,251	3,747	4,178	4,645	4,538	4,161
Credit market instruments ³	472	611	631	627	675	652	677	717	735
U.S. Government securities ³	263	351	356	343	355	307	318	344	342
Agency	133	212	214	204	211	195	206	232	239
Corporate and foreign bonds	158	229	242	245	279	301	311	326	346
Corporate equities	606	1,020	1,289	1,464	1,696	1,991	2,326	2,195	1,902
Mutual fund shares	40	206	327	412	570	668	754	734	639
Unallocated insurance contracts ⁴	215	298	332	361	382	385	393	378	363
State and local pension funds ³	801	1,088	1,303	1,495	1,817	2,054	2,227	2,290	2,177
Credit market instruments ³	402	491	530	565	632	705	751	806	791
U.S. Government securities	231	268	291	308	340	360	376	399	374
Corporate and foreign bonds	142	179	189	211	245	280	310	340	343
Corporate equities	285	508	679	828	1,085	1,234	1,343	1,335	1,216

¹ Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds.
² Private defined benefit plans and defined contribution plans (including 401(k) type plans). Also includes Federal Employees Retirement System (FERS) Thrift Savings Plan. ³ Includes other types of assets not shown separately. ⁴ Assets held at life insurance companies (e.g., guaranteed investment contracts (GICs), variable annuities).
 Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 7 March 2002; <http://www.federalreserve.gov/releases/Z1/20020307/data.htm>.

No. 1195. Annual Revenues for Selected Securities Industries: 1998 to 2000

[In millions of dollars (245,736 represents \$245,736,000,000). Covers taxable employer firms only. Based on the North American Industry Classification System (NAICS); see text, Section 15, Business Enterprise. Based on Service Annual Survey; see Appendix III]

Kind of business	NAICS code	1998	1999	2000
Total	523x	245,736	295,302	348,923
Securities and commodity contracts intermediation and brokerage	5231	168,188	203,744	243,649
Investment banking & securities dealing	52311	92,500	113,907	130,581
Securities brokerage	52312	71,242	85,282	108,404
Commodity contracts dealing	52313	1,632	1,807	1,920
Commodity contracts brokerage	52314	2,814	2,748	2,744
Other financial investment activities ¹	5239x	77,548	91,558	105,273
Portfolio management	52392	66,143	76,275	88,012
Investment advice	52393	11,405	15,283	17,261

¹ Excludes NAICS 52391 (miscellaneous intermediation) and NAICS 52399 (all other financial investment activities).

No. 1196. Revenues of Selected Securities Industries by Source of Revenues: 1998 to 2000

[In billions of dollars (245.7 represents \$245,700,000,000). See headnote, Table 1195]

Source of revenue	Total (NAICS 523x)			Security and commodity contracts intermediation and brokerage (NAICS 5231)			Portfolio management and investment advice ¹		
	1998	1999	2000	1998	1999	2000	1998	1999	2000
Total	245.7	295.3	348.9	168.2	203.7	243.6	77.5	91.6	105.3
Commissions from the sale of securities and commodities	52.0	63.4	71.2	47.5	58.2	64.7	4.5	5.2	6.5
Gains (losses) on trading accounts in securities and commodities (net)	34.1	45.0	53.7	31.1	42.8	49.5	(S)	(S)	(S)
Interest income from trading accounts in securities	14.2	15.5	16.3	13.2	14.5	13.9	1.0	1.0	2.4
Gains (losses) from trading accounts in securities	16.7	26.1	34.7	14.7	25.0	33.1	(S)	(S)	(S)
Gains (losses) from trading accounts in commodities	3.1	3.4	2.6	3.2	3.4	2.5	(S)	(S)	(S)
Gains from underwriting and selling groups of securities (net)	11.1	15.1	19.7	10.9	14.8	19.5	0.2	0.4	(S)
MBS, CMO, and REMIC transactions ²	2.6	3.0	4.0	2.5	2.8	3.9	(S)	(S)	(S)
All other securities transactions	8.5	12.1	15.7	8.4	12.0	15.7	0.1	0.1	(S)
Gains on investment accounts (net)	2.8	4.1	5.6	2.2	3.7	3.5	(S)	(S)	(S)
Dividend income	1.9	2.5	2.5	1.0	1.4	1.3	(S)	(S)	(S)
Margin interest and other interest income	42.4	51.3	62.5	34.5	39.9	53.1	(S)	(S)	(S)
Other investment income	13.4	12.7	13.1	9.4	8.1	8.6	4.1	4.6	4.5
Asset/Portfolio management fees	65.7	76.1	91.5	21.1	23.1	30.7	44.5	53.0	60.8
Other revenue	22.5	25.1	29.2	10.5	11.7	12.8	(S)	(S)	(S)

S Data do not meet publication standards because of high sampling variability or poor response quality. ¹ Excludes NAICS 52391 (miscellaneous intermediation) and NAICS 52399 (all other financial investment activities). ² MBS=Mortgage-backed securities; CMO=Collateralized mortgage obligation; REMIC=Real estate mortgage investment conduit.

Source of Tables 1195 and 1196: U.S. Census Bureau, *Service Annual Survey: 2000*.

No. 1197. Securities Industry—Revenues and Expenses: 1990 to 2000

[In millions of dollars (71,356 represents \$71,356,000,000)]

Type	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000
Revenues, total	71,356	90,584	108,844	112,758	143,414	172,411	207,245	234,964	266,809	349,493
Commissions	12,032	16,249	19,905	19,847	23,215	27,866	32,662	36,696	45,937	54,107
Trading/investment gains	15,746	21,838	25,427	20,219	28,963	30,768	35,958	32,754	55,464	70,778
Underwriting profits	3,728	8,300	11,249	6,844	8,865	12,613	14,611	16,237	17,782	18,718
Margin interest	3,179	2,690	3,235	4,668	6,470	7,386	10,630	12,732	15,247	24,547
Mutual fund sales	3,242	5,950	8,115	6,887	7,434	10,081	12,422	14,845	16,688	19,395
Other	33,428	35,557	40,913	54,293	68,468	83,697	100,961	121,700	115,692	161,949
Expenses, total	70,566	81,467	95,805	109,266	132,089	155,433	187,281	217,780	237,693	310,390
Interest expense	28,093	24,576	26,616	40,250	56,877	64,698	80,659	98,095	87,508	131,877
Compensation	22,931	32,071	39,125	37,595	41,541	51,033	58,558	65,027	81,737	95,206
Commissions/clearance paid	2,959	3,722	5,338	5,360	5,700	7,364	8,864	10,326	13,488	15,523
Other	16,583	21,098	24,726	26,060	27,970	32,338	39,200	44,332	54,959	67,784
Net income, pretax	790	9,117	13,039	3,492	11,325	16,978	19,964	17,184	29,116	39,103

Source: U.S. Securities and Exchange Commission, *Annual Report*.

No. 1198. Life Insurance in Force in the United States—Summary: 1990 to 2000

[As of December 31 or calendar year, as applicable (389 represents 389,000,000). Covers life insurance with life insurance companies only. Represents all life insurance in force on lives of U.S. residents whether issued by U.S. or foreign companies. For definition of household, see text, Section 1, Population]

Year	Life insurance in force						Average size policy in force (dollars)				Average amount (\$1,000)		Disposable personal income per household (\$1,000)
	Number of policies, total (mil.)	Value (bil. dol.)					Ordinary ¹	Group	Industrial	Credit ²	Per household	Per insured household	
		Total	Ordinary	Group	Industrial	Credit ²							
1990	389	9,393	5,367	3,754	24	248	37,910	26,630	670	3,500	98.4	124.5	44.6
1992	366	10,406	5,942	4,241	21	202	42,960	29,930	700	3,610	106.6	136.6	48.2
1993	363	11,105	6,428	4,456	20	200	45,770	31,430	700	3,850	111.6	143.1	49.7
1994	390	11,057	6,407	4,442	19	189	45,870	26,338	659	3,609	113.9	146.3	51.7
1995	393	11,638	6,816	4,603	18	201	49,090	27,051	664	3,554	119.1	148.9	54.3
1996	355	12,704	7,408	5,068	18	211	52,912	36,459	695	4,215	128.6	157.3	56.6
1997	351	13,364	7,855	5,279	18	212	57,333	37,176	720	4,516	134.1	167.6	58.1
1998	358	14,471	8,506	5,735	17	213	62,543	37,732	724	4,629	141.1	178.6	58.8
1999	367	15,496	9,172	6,110	(¹)	213	56,620	38,429	(¹)	4,640	149.2	189.8	63.9
2000	369	15,953	9,376	6,376	(¹)	201	57,682	40,800	(¹)	3,997	151.2	200.8	66.7

¹ Beginning 1999 industrial policies are included in ordinary. ² Insures borrower to cover consumer loan in case of death.

Source: American Council of Life Insurers, Washington, DC, *Life Insurers Fact Book*, annual (copyright).

No. 1199. Life Insurance Purchases in the United States—Number and Amount: 1990 to 2000

[28,791 represents 28,791,000. Excludes revivals, increases, dividend additions, and reinsurance acquired. Includes long-term credit insurance (life insurance on loans of more than 10 years' duration). See also headnote, Table 1198]

Year	Number of policies purchased (1,000)				Amount purchased (bil. dol.)			
	Total	Ordinary ¹	Group	Industrial	Total	Ordinary ¹	Group	Industrial
1990	28,791	14,066	14,592	133	1,529	1,070	459	(Z)
1992	28,382	13,350	14,930	102	1,489	1,048	441	(Z)
1993	31,238	13,574	17,574	90	1,678	1,101	577	(Z)
1994	32,225	13,675	18,390	160	1,611	1,051	560	(Z)
1995	31,999	12,466	19,404	129	1,543	1,005	538	(Z)
1996	30,783	11,926	18,761	96	1,704	1,089	615	(Z)
1997	31,708	11,667	19,973	68	1,893	1,204	689	(Z)
1998	31,891	11,522	20,332	37	2,065	1,325	740	(Z)
1999	38,584	11,673	26,912	(¹)	2,367	1,400	967	(¹)
2000	34,913	13,376	21,537	(¹)	2,515	1,594	921	(¹)

Z Less than \$500 million. ¹ Beginning 1999 industrial policies are included in ordinary.

Source: American Council of Life Insurers, Washington, DC, *Life Insurers Fact Book*, annual (copyright).

No. 1200. U.S. Life Insurance Companies—Summary: 1990 to 2000

[As of December 31 or calendar year, as applicable (402.2 represents \$402,200,000). Covers domestic and foreign business of U.S. companies. Beginning 1994 includes annual statement data for companies that primarily are health insurance companies]

Item	Unit	1990	1992	1993	1994	1995	1996	1997	1998	1999	2000
U.S. companies ¹	Number	2,195	1,944	1,844	2,136	2,079	1,679	1,620	1,563	1,470	1,268
Income	Bil. dol.	402.2	426.9	466.4	492.6	528.1	561.1	610.6	663.4	726.9	826.6
Life insurance premiums	Bil. dol.	76.7	83.9	94.4	98.9	102.8	107.6	115.0	119.9	120.3	130.6
Annuity considerations	Bil. dol.	129.1	132.6	156.4	153.0	158.4	178.4	197.5	229.5	270.2	303.1
Health insurance premiums	Bil. dol.	58.3	65.5	68.7	86.2	90.0	92.2	92.7	94.9	100.0	105.6
Investment and other	Bil. dol.	138.2	144.9	146.8	154.5	176.9	182.9	205.3	219.1	236.4	287.3
Payments to life insurance beneficiaries	Bil. dol.	24.6	27.2	28.8	32.6	34.5	36.3	37.5	40.1	41.4	44.1
Payments under life insurance and annuity contracts	Bil. dol.	63.8	67.8	71.2	168.2	193.1	210.7	239.1	261.8	313.9	331.1
Surrender values under life insurance ²	Bil. dol.	18.0	16.8	16.9	18.0	19.5	24.5	24.0	26.8	32.8	27.2
Surrender values under annuity policies	Bil. dol.	(NA)	(NA)	(NA)	92.8	105.4	115.7	140.8	154.5	198.3	214.0
Policy dividends	Bil. dol.	12.0	12.2	12.7	15.9	17.8	18.1	18.0	18.9	19.1	20.0
Annuity payments	Bil. dol.	32.6	37.6	40.3	40.4	48.5	51.1	55.1	60.4	62.5	68.7
Matured endowments	Bil. dol.	0.7	0.6	0.6	0.6	1.0	0.7	0.6	0.6	0.5	0.6
Other payments	Bil. dol.	0.6	0.6	0.6	0.5	0.9	0.6	0.6	0.6	0.6	0.6
Health insurance benefit payments	Bil. dol.	40.0	45.0	46.0	60.1	64.7	66.7	67.4	70.0	74.5	78.8
BALANCE SHEET											
Assets	Bil. dol.	1,408	1,665	1,839	1,942	2,144	2,328	2,579	2,827	3,071	3,186
Government securities	Bil. dol.	211	320	384	396	409	411	391	379	362	363
Corporate securities	Bil. dol.	711	863	982	1,072	1,241	1,416	1,658	1,896	2,180	2,232
Percent of total assets	Percent	50.5	51.8	53.4	55.2	57.9	60.8	64.3	67.1	71.0	70.1
Bonds	Bil. dol.	583	670	730	791	869	962	1,060	1,140	1,190	1,240
Stocks	Bil. dol.	128	192	252	282	372	454	598	758	990	992
Mortgages	Bil. dol.	270	247	229	215	212	212	210	216	230	237
Real estate	Bil. dol.	43	51	54	54	52	50	46	41	38	36
Policy loans	Bil. dol.	63	72	78	85	96	102	105	105	99	102
Other	Bil. dol.	110	112	112	120	133	137	169	187	163	216
Interest earned on assets ³	Percent	8.89	8.08	7.52	7.14	7.34	7.25	7.35	6.95	6.71	7.10
Obligations and surplus funds ⁴	Bil. dol.	1,408	1,665	1,839	1,942	2,144	2,328	2,579	2,827	3,071	3,186
Policy reserves⁵	Bil. dol.	1,197	1,407	1,550	1,644	1,812	1,966	2,165	2,377	2,610	2,711
Annuities ⁶	Bil. dol.	798	940	1,041	1,095	1,213	1,312	1,455	1,608	1,781	1,841
Group	Bil. dol.	516	560	602	612	619	690	762	845	907	960
Individual	Bil. dol.	282	381	439	482	594	622	693	763	874	881
Life insurance	Bil. dol.	349	402	436	468	511	556	606	656	705	742
Health insurance	Bil. dol.	33	45	51	58	63	70	75	82	92	95
Asset valuation reserve	Bil. dol.	15	21	25	25	30	33	36	38	40	38
Capital and surplus	Bil. dol.	91	115	128	137	151	147	160	173	181	192

NA Not available. ¹ Beginning 1994 includes life insurance companies that sell accident and health insurance. ² Beginning with 1994, "surrender values" include annuity withdrawals of funds, which were not included in prior years. ³ Net rate. ⁴ Includes other obligations not shown separately. ⁵ Includes the business of health insurance departments of life companies. Includes reserves for supplementary contracts with and without life contingencies, not shown separately. ⁶ Beginning 1996 data are not comparable with prior years' data due to a change in the treatment of separate account annuities.

Source: American Council of Life Insurers, Washington, DC, *Life Insurers Fact Book*, annual (copyright).

No. 1201. Property and Casualty Insurance—Summary: 1990 to 2000

[In billions of dollars (217.8 represents \$217,800,000,000). Minus sign (-) indicates loss]

Item	1990	1994	1995	1996	1997	1998	1999	2000
Premiums, net written	217.8	250.7	259.8	268.6	276.4	281.5	286.9	299.6
Automobile, private ¹	78.4	96.8	102.0	107.7	113.6	117.3	118.6	119.6
Automobile, commercial ¹	17.0	16.7	17.2	17.6	18.0	18.1	18.1	19.5
Liability other than auto	22.1	23.6	23.4	24.5	25.0	24.2	23.9	25.5
Fire and allied lines	7.1	8.7	9.4	9.9	8.4	8.4	8.1	8.3
Homeowners' multiple peril	18.6	22.6	24.0	25.4	26.9	29.0	30.6	32.4
Commercial multiple peril	17.7	17.8	18.8	18.9	19.0	19.0	18.9	19.8
Workers' compensation	31.0	28.9	26.2	25.1	24.1	23.2	22.2	24.8
Marine, inland and ocean	5.7	6.7	7.1	7.5	7.6	7.6	7.7	8.1
Accident and health	5.0	7.2	7.8	7.8	8.3	9.8	11.1	13.3
Other lines	15.2	21.7	23.9	24.2	25.5	24.9	27.7	28.3
Losses and expenses	234.7	263.3	268.4	277.1	272.6	289.7	302.6	321.4
Underwriting gain/loss	-20.9	-22.2	-17.7	-16.7	-5.8	-16.8	-23.1	-31.2
Net investment income	32.9	33.7	36.8	38.0	41.5	39.9	38.9	40.7
Operating earnings after taxes	9.0	10.9	20.6	24.4	36.8	30.8	21.9	20.6
Assets	556.3	704.6	765.2	802.3	870.1	907.8	918.3	912.0
Policyholders' surplus	138.4	193.3	230.0	255.5	308.5	333.3	334.3	317.4

¹ Includes premiums for automobile liability and physical damage.

Source: Insurance Information Institute, New York, NY, *The Fact Book, Property/Casualty Insurance Facts*, annual (copyright).

No. 1202. Automobile Insurance—Average Expenditures Per Insured Vehicle by State: 1995 to 2000

[The complete publication including this copyright table is available from the U.S. Government Printing Office and the National Technical Information Service]

No. 1203. Average Premiums For Renters and Homeowners Insurance by State: 1999

[The complete publication including this copyright table is available from the U.S. Government Printing Office and the National Technical Information Service]

No. 1204. Real Estate, Rental, and Leasing—Establishments, Revenue, Payroll, and Employees by Kind of Business: 1997

[342,621 represents \$342,621,000,000. See Appendix III for comments on methodology]

Kind of business	NAICS code ¹	All firms		Employer firms			
		Establishments (number)	Revenue (mil. dol.)	Establishments (number)	Revenue (mil. dol.)	Annual payroll (mil. dol.)	Paid employees ² (1,000)
Real estate & rental & leasing	53	1,684,976	342,621	288,273	240,918	41,591	1,702.4
Real estate	531	1,557,556	252,120	221,650	153,275	27,947	1,117.2
Lessors of real estate	5311	681,796	154,509	110,226	85,791	9,484	469.4
Offices of real estate agents & brokers	5312	590,388	56,502	60,620	38,945	6,792	219.6
Activities related to real estate.	5313	285,372	41,109	50,804	28,538	11,671	428.2
Rental & leasing services.	532	124,792	79,184	64,472	76,379	12,569	559.4
Automotive equipment rental & leasing	5321	25,395	29,513	10,542	28,922	3,871	158.1
Consumer goods rental	5322	49,212	14,917	35,423	14,396	3,097	230.0
General rental centers	5323	7,328	3,963	6,509	3,911	941	40.3
Commercial/industrial equip rental & leasing	5324	42,857	30,791	11,998	29,150	4,660	131.0
Lessors of other nonfinancial intangible assets	533	2,628	11,317	2,151	11,264	1,074	25.8

¹ North American Industry Classification System, 1997; see text, Section 15, Business Enterprise. ² For pay period including March 12.

Source: U.S. Census Bureau, 1997 *Economic Census, Geographic Area Series* and *Nonemployer Statistics*.

No. 1205. Real Estate, Rental, and Leasing—Nonemployer Establishments and Receipts by Kind of Business: 1997 to 1999

[1,397 represents 1,397,000. Includes only firms subject to federal income tax. Nonemployers are businesses with no paid employees. Based on the North American Industry Classification System (NAICS), see text, Section 15, Business Enterprise]

Kind of business	NAICS code	Establishments (1,000)			Receipts (mil. dol.)		
		1997	1998	1999	1997	1998	1999
Real estate & rental & leasing, total	53	1,397	1,565	1,648	101,704	131,728	125,513
Real estate	531	1,336	1,492	1,569	98,845	126,566	120,409
Lessors of real estate	5311	572	710	683	68,718	88,023	81,152
Offices of real estate agents & brokers	5312	530	496	524	17,556	20,265	22,066
Activities related to real estate	5313	235	286	362	12,571	18,278	17,191
Rental & leasing services	532	60	72	78	2,806	5,071	5,013
Automotive equipment rental & leasing	5321	15	17	18	591	1,002	962
Consumer goods rental	5322	14	16	17	521	754	748
Video tape & disk rental	53223	8	7	6	282	299	278
General rental centers	5323	1	2	2	53	176	203
Commercial/industrial equipment rental & leasing	5324	31	37	40	1,641	3,139	3,100
Lessors of other nonfinancial intangible asset	533	(Z)	1	1	53	91	90

Z Less than 500. ¹ Includes other kinds of business not shown separately.

Source: U.S. Census Bureau, "Nonemployer Statistics"; published 28 March 2002; <<http://www.census.gov/epcd/nonemployer/>>.

No. 1206. Real Estate, Rental and Leasing—Establishments, Employees, and Payroll: 1999 and 2000

[298.1 represents 298,100. Covers establishments with payroll. Employees are for the week including March 12. Most government employees are excluded. For statement on methodology, see Appendix III]

Kind of business	NAICS code ¹	Establishments (1,000)		Employees (1,000)		Payroll (bil. dol.)	
		1999	2000	1999	2000	1999	2000
Real estate & rental & leasing, total	53	298.1	300.2	1,874	1,942	54.1	59.2
Real estate	531	231.3	234.9	1,226	1,280	36.6	40.4
Lessors of real estate	5311	107.5	108.2	484	501	11.4	12.5
Offices of real estate agents & brokers	5312	64.3	65.1	260	271	9.6	10.6
Activities related to real estate	5313	59.5	61.6	482	507	15.6	17.3
Rental & leasing services	532	64.6	63.2	622	636	16.0	17.2
Automotive equipment rental & leasing	5321	11.2	11.1	179	182	4.9	5.1
Passenger car rental & leasing	53211	5.5	5.2	127	129	3.2	3.4
Truck, utility trailer & RV rental & leasing	53212	5.8	5.8	52	53	1.6	1.7
Consumer goods rental	5322	34.5	33.1	255	255	4.0	4.2
Video tape & disc rental	53223	20.9	19.6	156	152	1.5	1.6
General rental centers	5323	6.4	6.4	42	42	1.1	1.2
Commercial/industrial equip rental & leasing	5324	12.5	12.6	145	157	6.1	6.7
Lessors of other nonfinancial intangible asset	533	2.1	2.1	26	26	1.5	1.6

¹ North American Industry Classification System; see text, Section 15, Business Enterprise. ² Includes other kinds of businesses not shown separately.

Source: U.S. Census Bureau, *County Business Patterns*, annual, <<http://www.census.gov/prod/2002pubs/cbp00/cbp00-1.pdf>> (issued May 2002).

No. 1207. Rental and Leasing Services—Revenue by Kind of Business: 1998 to 2000

[In millions of dollars (90,073 represents \$90,073,000,000). Based on the North American Industry Classification System (NAICS); see text, Section 15, Business Enterprise. Estimates have been adjusted using the results of the 1997 Economic Census. Based on Service Annual Survey; see Appendix III]

Kind of business	NAICS code	Employer and nonemployer firms			Employer firms		
		1998	1999	2000	1998	1999	2000
Rental & leasing services	532	90,073	98,171	106,453	85,002	93,156	100,899
Automotive equipment rental & leasing	5321	31,920	35,094	37,529	30,918	34,132	36,501
Passenger car rental & leasing	53211	20,663	22,705	24,366	20,072	22,137	23,769
Truck, utility trailer, & RV rental & leasing	53212	11,257	12,389	13,163	10,846	11,994	12,732
Consumer goods rental ¹	5322	16,530	17,648	18,821	15,776	16,900	17,999
Video tape & disc rental	53223	7,944	8,712	9,014	7,646	8,434	8,700
General rental centers	5323	4,493	5,117	5,593	4,317	4,914	5,268
Commercial/industrial equip rental & leasing	5324	37,131	40,311	44,510	33,992	37,211	41,130

¹ Includes other kinds of businesses not shown separately.

Source: U.S. Census Bureau, *Service Annual Survey: 2000*.