

For use at 12:00 noon, eastern time  
September 12, 2024



**FEDERAL RESERVE STATISTICAL RELEASE**

Z.1

Financial Accounts  
of the United States

Flow of Funds, Balance Sheets,  
and Integrated Macroeconomic Accounts

Second Quarter 2024

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM



## Recent Developments in Household Net Worth and Domestic Nonfinancial Debt

**The net worth of households and nonprofits** rose to \$163.8 trillion during the second quarter of 2024. The value of directly and indirectly held corporate equities increased \$0.7 trillion and the value of real estate increased \$1.8 trillion.

**Domestic nonfinancial debt outstanding** was \$75.4 trillion at the end of the second quarter of 2024, of which household debt was \$20.2 trillion, nonfinancial business debt was \$21.4 trillion, and total government debt was \$33.7 trillion.

**Domestic nonfinancial debt** expanded 4.7 percent at an annual rate in the second quarter of 2024, up from an annual rate of 4.5 percent in the previous quarter.

**Household debt** increased 3.2 percent at an annual rate in the second quarter of 2024. Consumer credit grew at

an annual rate of 1.6 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 3.0 percent.

**Nonfinancial business debt** rose at an annual rate of 3.8 percent in the second quarter of 2024, down from a 4.0 percent annual rate in the previous quarter.

**Federal government debt** increased 6.3 percent at an annual rate in the second quarter of 2024, about the same as a 6.2 percent annual rate in the previous quarter.

**State and local government debt** expanded at an annual rate of 6.0 percent in the second quarter of 2024, after expanding at an annual rate of 3.1 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt							
Year	Household net worth <sup>1</sup>	Growth of domestic nonfinancial debt <sup>2</sup>					
		Total	Households	Businesses	Federal government	State and local gov'ts	
2014	86,955	3.9	1.1	7.0	5.4	-2.2	
2015	89,929	4.5	2.6	7.1	5.0	0.5	
2016	95,158	4.3	3.1	5.0	5.6	1.1	
2017	103,910	4.3	4.0	6.2	3.7	0.0	
2018	104,511	4.7	3.2	4.4	7.6	-1.2	
2019	117,211	4.7	3.5	4.7	6.6	0.0	
2020	131,738	12.3	3.5	9.2	24.1	3.0	
2021	150,541	6.3	7.4	4.9	7.1	2.1	
2022	144,333	5.6	6.2	5.6	6.1	-1.5	
2023	155,377	5.1	2.8	2.0	9.8	0.7	
2022:	Q2	146,760	6.3	7.3	7.1	5.6	1.6
	Q3	143,364	4.5	6.2	4.0	4.2	-0.4
	Q4	144,333	3.1	3.0	3.2	4.0	-5.0
2023:	Q1	147,604	3.8	2.4	4.5	4.5	1.2
	Q2	152,985	6.3	3.1	1.5	12.7	2.8
	Q3	151,521	5.3	3.1	1.2	10.6	-0.3
	Q4	155,377	4.7	2.3	0.7	10.0	-1.1
2024:	Q1	161,037	4.5	2.8	4.0	6.2	3.1
	Q2	163,797	4.7	3.2	3.8	6.3	6.0

1. Shown on table B.101, which includes nonprofit organizations. Billions of dollars; amounts outstanding end of period, not seasonally adjusted.

2. Percentage changes calculated as transactions at a seasonally adjusted annual rate divided by previous quarter's seasonally adjusted level, shown at an annual rate.



## Release Highlights Second Quarter 2024

Topic	Description
State and local government benchmarking	Asset holdings of state and local governments (tables F.107 and L.107) have been revised from 2003:Q2 forward due to: (1) the incorporation of additional data from the U.S. Census Bureau's annual Survey of State and Local Government Finances on workers' compensation and miscellaneous insurance trust funds, (2) updated financial asset allocation detail from a sample of Comprehensive Annual Financial Reports for 2019:Q2, and (3) improved methodology for estimating quarterly levels, transactions, and revaluations between annual Census benchmarks.
Interbank assets and liabilities now reported gross	The interbank assets and liabilities instrument category, previously named "net interbank transactions," (tables F.203 and L.203) has been reorganized to show gross asset and liability positions between private depository institutions, their foreign affiliates, and the monetary authority. In previous publications, interbank transactions between the four U.S. private depository institution sectors and with foreign banks were recorded on a netted basis as interbank liabilities on sector tables. Now, in accordance with System of National Accounts 2008 international guidelines, positions due from other banking institutions are recorded as assets, and positions due to other banking institutions are recorded as liabilities. These changes are reflected in the monetary authority (tables F.109 and L.109), U.S.-chartered depository institutions (tables F.111 and L.111), foreign banking offices in the U.S. (tables F.112 and L.112), banks in U.S.-affiliated areas (tables F.113 and L.113), credit unions (tables F.114 and L.114), and rest of the world (tables F.133 and L.133).
Vault cash instrument reclassified	Vault cash has been reclassified from the interbank assets and liabilities instrument category (see the above highlight) to the checkable deposits and currency category (tables F.204 and L.204). This change better aligns the <i>Financial Accounts of the United States</i> with the System of National Accounts 2008 international guidelines, which limit interbank positions to deposits and loans. Vault cash is the cash-on-hand (currency) of private depository institutions for daily transactions.
Private pension benchmark	Assets of the private pension fund sector (tables F.118, F.118.b, F.118.c, L.118, L.118.b, and L.118.c) have been revised beginning 2022:Q1 to reflect new 2022 plan year data from U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500.



# Explanatory Notes

## Financial Accounts of the United States

The Statistical Release Z.1, *Financial Accounts of the United States*, or Financial Accounts, is organized into the following sections:

- Matrices summarizing transactions and levels across sectors and tables on debt growth, net national wealth, gross domestic product (GDP), national income, saving, and so on
- Transactions of financial assets and liabilities, by sector and by financial instrument
- Levels of financial assets and liabilities, by sector and by financial instrument
- Balance sheets, including nonfinancial assets, and changes in net worth for households and nonprofit organizations, nonfinancial corporate businesses, and nonfinancial noncorporate businesses
- Supplementary tables including balance sheets for the household sector, nonprofit organization sector, the household and nonprofit organization sector with additional equity and debt detail, and domestic hedge funds, as well as tables detailing stocks and flows of fixed assets
- Integrated Macroeconomic Accounts (IMA)

The IMA relate production, income, saving, and capital formation from the Bureau of Economic Analysis's (BEA) national income and product accounts (NIPA) to changes in net worth from the Financial Accounts on a sector-by-sector basis. The IMA are published jointly by the Federal Reserve Board and BEA and are based on international guidelines and terminology as defined in the System of National Accounts (SNA2008).

Federal Reserve Board staff have taken many steps over the past several years to conform the Financial Accounts with the SNA2008 guidelines. Nonetheless, a few important differences remain, in particular, the following in the Financial Accounts:

- The purchase of consumer durables is treated as investment rather than as consumption.
- Nonfinancial noncorporate businesses (tables F/L/B.104) are not included in the household sector.
- Nearly all debt security asset holdings are reported at market value while most debt security liabilities are at book value. Statistical discrepancies, shown on debt security

instrument tables, accounts for differences in valuations.

## Concepts of Levels and Transactions in the SNA and the Financial Accounts

The level of an asset or liability (also referred to as the "stock" or "outstanding") measures the value of the asset or liability in existence at a point in time. In the Financial Accounts, the levels are reported as of the end of each calendar quarter. In the SNA2008, the change in the level from one period to the next is called the *economic flow*, and can be decomposed into three broad elements: *transactions*, which measure the exchange of assets; *revaluations*, which measure holding gains and losses; and *other changes in volume*, which measure discontinuities or breaks in time series due to disaster losses or a change in source data or definition. In practice, other volume changes are relatively rare, and revaluations occur mainly for series carried at market value (such as corporate equities, real estate, and some debt securities), so for many series the change in the level is equal to the transactions element.

## Growth Rates

Growth rates calculated from levels include revaluations and other changes in volume. In order to isolate the effect of transactions on the growth of a given asset or liability, users should calculate the ratio of transactions in a given period to the level in the preceding period.

Growth rates in table D.1 are calculated by dividing transactions at a seasonally adjusted annual rate from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Growth rates calculated from changes in unadjusted levels may differ from those in table D.1.

## Seasonal Adjustment

Seasonal factors are recalculated and updated with the December release of third-quarter data. Series that exhibit significant seasonal patterns are adjusted. Seasonal factors are generated using the X-13-ARIMA seasonal adjustment program from the U.S. Census Bureau, estimated using the most recent 10 years of transaction data. Due to distortions of seasonal patterns caused by financial crises, seasonal factors for affected series are extrapolated using pre-crisis data until several years of post-crisis data are available. Seasonally adjusted levels shown in table D.3 are derived by carrying forward year-end levels by seasonally adjusted

transactions.

## Data Revisions

Data shown for the most recent quarters are based on preliminary and potentially incomplete information. A summary list of the most recent data available for each sector is provided in a table following these notes. Nonetheless, when source data are revised or estimation methods are improved, all data are subject to revision. There is no specific revision schedule; rather, data are revised on an ongoing basis. In each release of the Financial Accounts, major revisions are highlighted at the beginning of the publication.

## Discrepancies

The data in the Financial Accounts come from a large variety of sources and are subject to limitations and uncertainty due to measurement errors, missing information, and incompatibilities among data sources. The size of this uncertainty cannot be quantified, but its existence is acknowledged by the inclusion of “statistical discrepancies” for various sectors and financial instruments.

The discrepancy for a given sector is defined as the difference between the aggregate value of the sector’s sources of funds and the value of its uses of funds. Sources of funds are gross savings less net capital transfers paid and net increase in liabilities and equity; uses of funds are capital expenditures and the net acquisition of financial assets. If a sector’s sources of funds are greater than its uses of funds, the sector is a net lender of funds in the accounts. In the reverse case, the sector would be a net borrower of funds. Most of the data for deriving gross savings come from the BEA’s NIPA. For a financial instrument category, the discrepancy is defined as the difference between the measurement of funds raised through the financial instrument and funds disbursed through that instrument. The relative size of the statistical discrepancy is one indication of the quality of the underlying source data. Note that differences in seasonal adjustment procedures sometimes result in quarterly discrepancies that partially or completely offset each other in the annual data.

## Financial Accounts Guide

Substantially more detail on the construction of the Financial Accounts is available in the *Financial Accounts Guide*, which provides interactive, online documentation for each data series. The tools and descriptions in the guide are designed to help users understand the structure and content of the Financial Accounts.

Each input and calculated series in the Z.1 is identified according to a unique string of patterned numbers and letters. The series structure page of the guide provides a breakdown of what the letters and numbers represent in the series mnemonics. Some data submissions to international organizations are also available in the guide. The guide is updated with the quarterly release and is available online:

[www.federalreserve.gov/apps/fof](http://www.federalreserve.gov/apps/fof)

## Enhanced Financial Accounts and Data Visualization

Additional supplementary information is available online in the Enhanced Financial Accounts, which augment the Financial Accounts with finer detail, additional types of activities, higher-frequency data, and more-disaggregated data. Links to the Enhanced Financial Accounts are available from both the *Financial Accounts Guide* page and the main release page. In addition, interactive online data visualizations are available for selected components of the Financial Accounts and Enhanced Financial Accounts. Links are available also on the same pages.

## Production Schedule

The Financial Accounts are published four times per year, about 10 weeks following the end of each calendar quarter. The publication is available online:

[www.federalreserve.gov/releases/Z1](http://www.federalreserve.gov/releases/Z1)

This website also provides CSV files of quarterly data for transactions at a seasonally adjusted annual rate, unadjusted transactions, levels outstanding, balance sheets, debt tables, supplementary tables, and the IMA.

In addition, the data are available as customizable datasets through the Federal Reserve Board’s Data Download Program online:

[www.federalreserve.gov/datadownload/default.htm](http://www.federalreserve.gov/datadownload/default.htm)

## Print Subscription Information

The Federal Reserve Board charges a fee for subscriptions to print versions of statistical releases. Inquiries regarding print versions should be directed to the following office:

Publications Services, Stop 127  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, N.W.  
Washington, DC 20551  
(202) 452-3245



## Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2024:Q2. Corporate profits through 2024:Q2 (preliminary). Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates are largely residual, derived from other sectors' data. Data for consumer credit, which are estimated directly, are available through 2024:Q2. Internal Revenue Service Statistics of Income (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations through 2020. Private foundations and Section 4947(a)(1) Nonexempt Charitable Trusts are available through 2020 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2024:Q1 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	Quarterly Financial Report (QFR) of the Census Bureau through 2024:Q2; IRS/SOI data through 2022. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2024:Q2. Corporate farm data through 2022; USDA forecast through 2024:Q2.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2021; bank and finance company loans, and mortgage borrowing through 2024:Q2. Noncorporate farm data through 2022; USDA forecast through 2024:Q2.
Federal government (tables F.106 and L.106)	Monthly Treasury Statement of Receipts and Outlays, Monthly Statement of the Public Debt and Loan program data through 2024:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2024:Q2. Data for total financial assets from Census Bureau through 2021:Q2. Additional financial asset detail from comprehensive annual financial reports of state and local governments through 2019:Q2.
Monetary authority (tables F.109 and L.109)	All data through 2024:Q2.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2024:Q2.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2024:Q2.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2024:Q2.
Credit unions (tables F.114 and L.114)	America's Credit Unions through 2024:Q2; Natural person Call Reports and corporate Call Reports through 2024:Q2.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2024:Q2 (NJ-domiciled firms extrapolated).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2024:Q2 (NJ-domiciled firms extrapolated).
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2022. Investment Company Institute data through 2024:Q1. BEA annual actuarial liability data through 2023:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the Monthly Treasury Statement of Receipts and Outlays, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2024:Q2. BEA annual actuarial liability data through 2023:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Census Bureau Annual Survey of Public Pensions through 2023:Q2. Quarterly Survey of Public Pensions through 2024:Q1. Investment Company Institute data through 2024:Q1. BEA annual actuarial liability data through 2023:Q4.
Money market funds (tables F.121 and L.121)	All data through 2024:Q2.
Mutual funds (tables F.122 and L.122)	All data through 2024:Q2.
Closed-end funds (tables F.123 and L.123)	All data through 2024:Q2.
Exchange-traded funds (tables F.124 and L.124)	All data through 2024:Q2.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, FCS, and FHLB through 2024:Q2.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac, and Ginnie Mae through 2024:Q2.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2024:Q2.
Finance companies (tables F.128 and L.128)	All data through 2024:Q2.
Mortgage real estate investment trusts (mREITs) (tables F.129 and L.129)	All data through 2024:Q2.
Security brokers and dealers (tables F.130 and L.130)	FOCUS reports through 2024:Q2. There are no FOGS filers as of 2023:Q4.
Holding companies (table F.131 and L.131)	All data through 2024:Q2.
Other financial business (tables F.132 and L.132)	Estimates are largely residual, derived from other sectors' data. Data for Central Clearing Counterparties are available annually through 2023:Q4 and quarterly through 2024:Q2.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2024:Q2. International investment position and international transaction accounts through 2024:Q1.

# List of Data Tables

Title	Table	Page
<b>Summaries</b>		
Financial Accounts Matrix—Transactions		1
Financial Accounts Matrix—Levels		3
Debt Growth by Sector	D.1	5
Borrowing by Sector	D.2	6
Debt Outstanding by Sector	D.3	7
Derivation of U.S. Net Wealth	B.1	8
Distribution of Gross Domestic Product	F.2	9
Distribution of National Income	F.3	10
Saving and Investment	F.4	11
Net Capital Transfers	F.5	12
Derivation of Measures of Personal Saving	F.6	13
Assets and Liabilities of the Personal Sector	L.6	14

Title	Transactions		Levels	
	Table	Page	Table	Page
<b>Sectors</b>				
Domestic Nonfinancial	F.100	15	L.100	78
Households and Nonprofit Organizations	F.101	16	L.101	79
Nonfinancial Business	F.102	17	L.102	80
Nonfinancial Corporate Business	F.103	18	L.103	81
Nonfinancial Noncorporate Business	F.104	19	L.104	82
General Government	F.105	20	L.105	83
Federal Government	F.106	21	L.106	84
State and Local Governments	F.107	22	L.107	85
Domestic Financial	F.108	23	L.108	86
Monetary Authority	F.109	24	L.109	87
Private Depository Institutions	F.110	25	L.110	88
U.S.-Chartered Depository Institutions	F.111	26	L.111	89
Foreign Banking Offices in U.S.	F.112	27	L.112	90
Banks in U.S.-Affiliated Areas	F.113	28	L.113	91
Credit Unions	F.114	28	L.114	91

Sectors				
Property-Casualty Insurance Companies	F.115	29	L.115	92
Life Insurance Companies	F.116	30	L.116	93
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	94
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	94
Private and Public Pension Funds	F.117	32	L.117	95
Private Pension Funds	F.118	33	L.118	96
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	97
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	97
Federal Government Employee Retirement Funds	F.119	35	L.119	98
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	99
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	36	L.119.c	99
State and Local Government Employee Retirement Funds	F.120	37	L.120	100
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	101
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	101
Money Market Funds	F.121	39	L.121	102
Mutual Funds	F.122	39	L.122	102
Closed-End Funds	F.123	40	L.123	103
Exchange-Traded Funds	F.124	40	L.124	103
Government-Sponsored Enterprises	F.125	41	L.125	104
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	104
Issuers of Asset-Backed Securities	F.127	42	L.127	105
Finance Companies	F.128	43	L.128	106
Mortgage Real Estate Investment Trusts (mREITs)	F.129	44	L.129	107
Security Brokers and Dealers	F.130	45	L.130	108
Holding Companies	F.131	46	L.131	109
Other Financial Business	F.132	47	L.132	110
Rest of the World	F.133	48	L.133	111

Instruments				
U.S. Official Reserve Assets and SDR Allocations	F.200	49	L.200	112
Special Drawing Rights (SDRs) Certificates and Treasury Currency	F.201	49	L.201	112
U.S. Deposits in Foreign Countries	F.202	49	L.202	112
Interbank Assets and Liabilities	F.203	50	L.203	113
Checkable Deposits and Currency	F.204	51	L.204	114
Time and Savings Deposits	F.205	52	L.205	115
Money Market Fund Shares	F.206	52	L.206	115
Federal Funds and Security Repurchase Agreements	F.207	53	L.207	116
Debt Securities	F.208	54	L.208	117
Open Market Paper	F.209	55	L.209	118
Treasury Securities	F.210	56	L.210	119
Agency- and GSE-Backed Securities	F.211	57	L.211	120
Municipal Securities	F.212	58	L.212	121
Corporate and Foreign Bonds	F.213	59	L.213	122
Loans	F.214	60	L.214	123
Depository Institution Loans Not Elsewhere Classified	F.215	61	L.215	124
Other Loans and Advances	F.216	62	L.216	125
Total Mortgages	F.217	63	L.217	126
One-to-four-family Residential Mortgages	F.218	64	L.218	127
Multifamily Residential Mortgages	F.219	64	L.219	127
Commercial Mortgages	F.220	65	L.220	128
Farm Mortgages	F.221	65	L.221	128
Consumer Credit	F.222	66	L.222	129
Direct Investment Intercompany Debt	F.223	66	L.223	129
Corporate Equities	F.224	67	L.224	130
Other Equity	F.225	68	L.225	131
Direct Investment Equity	F.225.a	68	L.225.a	131
Miscellaneous Other Equity	F.225.b	69	L.225.b	132
Mutual Fund Shares	F.226	70	L.226	133
Life Insurance Reserves	F.228	71	L.228	134
Pension Entitlements	F.229	71	L.229	134
Trade Credit	F.230	72	L.230	135
Taxes Payable by Businesses	F.231	72	F.231	135

<b>Instruments</b>					
Total Miscellaneous Financial Claims	F.232	73	L.232	136	
Identified Miscellaneous Financial Claims—Part I	F.233	74	L.233	137	
Identified Miscellaneous Financial Claims—Part II	F.234	75	L.234	138	
Unidentified Miscellaneous Financial Claims	F.235	76	L.235	139	
Sector Discrepancies	F.7	77			
Instrument Discrepancies	F.8	77			

Title	Balance Sheet		Change in Net Worth	
	Table	Page	Table	Page
<b>Balance Sheet and Change in Net Worth</b>				
Households and Nonprofit Organizations	B.101	140	R.101	143
Nonfinancial Corporate Business	B.103	141	R.103	144
Nonfinancial Noncorporate Business	B.104	142	R.104	145

Title	Table	Page
<b>Supplementary Tables</b>		
Balance Sheet of Households	B.101.h	146
Balance Sheet of Nonprofit Organizations	B.101.n	147
Balance Sheet of Households and Nonprofit Organizations with Debt and Equity Holdings Detail	B.101.e	148
Balance Sheet of Domestic Hedge Funds	B.101.f	149
Central Clearing Counterparties	L.132.c	150
Gross Fixed Investment	F.4.g	151
Consumption of Fixed Capital	F.4.c	152
Net Fixed Investment	F.4.f	153
Net Stocks of Fixed Assets, current cost	L.4.s	154

Title	Table	Page
<b>Integrated Macroeconomic Accounts for the United States</b>		
Total Economy—Current Account	S.1.a	155
Selected Aggregates for Total Economy and Sectors	S.2.a	156
Households and Nonprofit Institutions Serving Households	S.3.a	158
Nonfinancial Noncorporate Business	S.4.a	161
Nonfinancial Corporate Business	S.5.a	164
Financial Business	S.6.a	167
Central Bank	S.61.a	170
Private Depository Institutions	S.62.a	172
Insurance Companies	S.63.a	175
Pension Funds	S.64.a	178
Other Financial Business	S.65.a	181
Federal Government	S.7.a	184
State and Local Governments	S.8.a	187
Rest of the World	S.9.a	190





**Financial Accounts Matrix--Transactions for 2023**

(Billions of dollars; seasonally adjusted)

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1 Gross saving less net cap. transfers	--	3874.4	--	3467.7	--	-1506.2	--	338.6	--	6174.5	--	323.4	--	844.8	--	7342.7	--
2 Capital consumption	--	2500.1	--	2635.3	--	370.5	--	393.2	--	5899.1	--	331.1	--	--	--	6230.2	--
3 Net saving (1 less 2)	--	1374.3	--	832.4	--	-1876.7	--	-54.6	--	275.4	--	-7.7	--	844.8	--	1112.5	--
4 Gross investment (5 plus 11)	4335.7	--	3301.8	--	-1866.9	--	310.4	--	6081.0	--	401.0	--	892.7	--	7374.7	--	-32.0
5 Capital expenditures	3190.9	--	3288.3	--	441.9	--	569.7	--	7490.7	--	368.0	--	-0.2	--	7838.6	--	-515.9
6 Consumer durables	2022.2	--	180.5	--	2.1	--	6.9	--	1083.2	--	368.0	--	--	--	2022.2	--	--
7 Residential	893.7	--	3057.1	--	440.5	--	543.0	--	4331.6	--	368.0	--	--	--	1083.2	--	--
8 Nonresidential	291.0	--	53.6	--	--	--	--	--	53.6	--	--	--	--	--	4699.6	--	--
9 Inventory change	-16.0	--	-2.8	--	-0.7	--	19.8	--	0.2	--	--	--	-0.2	--	53.6	--	--
10 Nonproduced nonfinancial assets	1144.9	--	13.4	--	-2308.8	--	-259.3	--	-1409.8	--	33.0	--	892.9	--	-483.9	--	483.9
11 Net lending (+) or net borrowing (-)	1714.3	--	681.7	--	201.7	--	165.6	--	2763.3	--	3258.7	--	2098.8	--	8120.9	--	--
12 Net acquisition of financial assets	--	569.4	--	668.3	--	2510.5	--	424.8	--	4173.1	--	3225.7	--	1205.9	--	8604.7	--
13 Net increase in liabilities and equity	--	--	--	--	-0.1	0.0	--	--	-0.1	0.0	0.2	--	0.0	0.0	0.0	0.0	--
14 U.S. official reserve assets	--	--	--	--	0.0	--	--	--	--	0.0	0.0	--	--	--	0.0	0.0	--
15 SDR certificates	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
16 Treasury currency	--	--	--	--	--	0.0	--	--	--	0.0	1.2	--	--	--	1.2	0.0	-1.2
17 Foreign deposits	-0.8	--	44.7	--	--	--	--	--	43.8	--	7.5	--	--	8.1	51.3	8.1	-43.2
18 Interbank claims	-247.8	--	23.1	--	321.2	--	15.1	--	111.6	--	614.6	789.4	201.3	47.0	815.9	836.4	20.5
19 Checkable dep. and currency	-437.5	--	150.2	--	0.1	--	3.8	--	-283.4	--	-54.7	81.2	19.3	--	76.2	81.2	5.0
20 Time and savings deposits	907.9	--	159.1	--	--	--	6.8	--	1073.8	--	51.4	1134.5	6.1	--	-149.5	-149.5	--
21 Money market fund shares	--	--	-1.5	--	--	--	16.0	--	14.5	--	-60.1	-848.4	204.0	469.3	158.4	-379.1	-537.6
22 Fed. funds and security repos	1274.7	2.2	-4.5	225.3	0.0	2382.0	141.0	21.0	1411.1	2630.5	687.7	502.4	1098.2	64.2	3197.1	3197.1	--
23 Debt securities	--	--	-14.4	20.4	--	--	16.8	--	2.4	20.4	-10.5	13.8	23.9	-18.3	15.9	15.9	--
24 Open market paper	929.1	--	9.4	--	--	2381.6	117.8	--	1056.3	2381.6	714.0	--	611.3	--	2381.6	2381.6	--
25 Treasury securities	178.4	--	3.2	--	0.0	0.4	6.8	--	188.4	0.4	-37.8	297.0	146.9	--	297.4	297.4	--
26 Agency- and GSE-backed sec.	98.6	2.2	-0.1	-1.4	--	--	2.0	21.0	100.5	21.8	-85.1	--	6.4	--	21.8	21.8	--
27 Municipal securities	68.6	--	-2.6	206.3	0.0	--	-2.4	--	63.6	206.3	107.0	191.6	309.8	82.6	480.5	480.5	--
28 Corporate and fgn. bonds	-66.8	533.0	9.0	186.7	-84.1	238.5	-2.8	1.0	-144.8	959.1	1092.8	-147.7	99.4	910.9	910.9	910.9	--
29 Loans	-63.6	28.9	--	-4.8	--	--	-8.4	1.0	-139.0	-27.7	55.8	-13.1	--	96.6	55.8	55.8	--
30 Depository inst. loans n.e.c.	-3.3	397.6	9.0	215.7	8.1	0.0	5.5	--	19.3	613.3	594.0	--	--	112.2	112.2	112.2	--
31 Other loans and advances	0.1	129.5	-0.0	-25.1	-25.1	--	--	--	-25.1	129.5	154.5	--	--	34.0	34.0	34.0	--
32 Mortgages	--	--	29.2	--	--	--	--	--	29.2	--	4.9	--	--	--	--	--	--
33 Consumer credit	--	--	--	-17.6	--	--	--	--	--	-17.6	--	0.0	--	--	-17.6	-17.6	--
34 U.S. direct investment: debt	-295.8	--	71.5	-628.0	0.0	--	-22.2	--	-246.5	-628.0	-31.2	491.9	136.9	-4.7	-140.8	-140.8	--
35 Foreign direct investment: debt	--	--	272.8	--	--	--	--	--	272.8	--	87.2	--	--	360.0	360.0	360.0	--
36 Corporate equities	-10.4	--	3.4	-24.5	-6.2	--	--	--	-13.2	-24.5	50.3	59.8	--	1.8	37.1	37.1	--
37 U.S. direct investment: equity	-159.0	--	-40.9	--	--	--	-5.7	--	-205.5	--	-91.1	-309.9	-13.2	--	-309.9	-309.9	--
38 Foreign direct investment: equity	605.3	--	37.9	-25.9	9.0	13.6	-1.8	--	605.3	88.1	56.5	113.8	116.3	5.5	242.1	207.4	-34.7
39 Miscellaneous other equity	24.2	31.9	--	-21.6	-38.2	-21.6	6.0	--	-32.3	29.5	--	--	--	--	-32.3	7.9	40.2
40 Mutual fund shares	91.4	2.4	-72.1	688.5	0.0	-124.9	9.4	334.3	28.6	900.4	575.4	800.6	68.9	6.8	673.0	1707.9	1034.9
41 Life insurance reserves	-461.3	--	165.9	--	360.7	--	28.3	--	93.6	--	-77.6	--	-48.0	--	-32.0	--	-32.0
42 Pension entitlements	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
43 Trade credit	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
44 Taxes payable	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
45 Miscellaneous	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
46 Sector discrepancies (1 less 4)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

Financial Accounts Matrix--Transactions

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)	
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
1																		
2																		
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
16																		
17																		
18																		
19																		
20																		
21																		
22																		
23																		
24																		
25																		
26																		
27																		
28																		
29																		
30																		
31																		
32																		
33																		
34																		
35																		
36																		
37																		
38																		
39																		
40																		
41																		
42																		
43																		
44																		
45																		
46																		

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

## Financial Accounts Matrix--Levels for 2023

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	117967.2	--	38704.0	--	3794.2	--	4853.5	--	165318.9	--	135954.7	--	49370.4	--	350644.0	--	-950.5
2 Total liabilities and equity	--	20493.3	--	118168.7	--	31811.1	--	7749.2	--	178222.2	--	140810.9	--	30660.5	--	349693.5	--
3 Total liabilities	--	20493.3	--	40007.4	--	31811.1	--	7749.2	--	100060.9	--	121666.6	--	9808.3	--	231535.8	--
4 U.S. official reserve assets	--	--	--	--	215.5	154.1	--	--	215.5	154.1	29.5	--	154.1	233.9	399.1	388.1	-11.0
5 SDR certificates	--	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	22.6	22.6	--	--	--	22.6	52.6	--	--	--	52.6	22.6	-30.0
7 Foreign deposits	50.8	--	245.7	--	--	--	--	--	296.5	--	19.3	--	--	893.1	315.7	893.1	577.4
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	4758.9	5301.8	1959.8	1389.1	6718.7	6690.9	-27.9
9 Checkable dep. and currency	4304.0	--	2532.0	--	776.0	--	375.6	--	7987.6	--	709.3	9944.7	1243.5	--	9940.5	9944.7	4.2
10 Time and savings deposits	9840.8	--	1904.1	--	1.2	--	374.3	--	12120.4	--	863.0	13670.6	687.2	--	13670.6	13670.6	--
11 Money market fund shares	4001.5	--	1034.2	--	--	--	72.0	--	5107.7	--	1066.8	6357.6	183.0	--	6357.6	6357.6	--
12 Fed. Funds and security repos	--	--	28.6	--	--	--	220.2	--	248.8	--	5331.5	4554.7	1305.4	1630.0	6885.6	6184.8	-700.9
13 Debt securities	6000.9	204.3	461.5	8233.8	0.5	26246.7	2486.0	3237.0	8948.9	37921.9	32492.0	17352.1	13776.3	3804.3	55217.1	59078.3	3861.2
14 Open market paper	--	--	202.5	218.0	--	--	231.6	--	434.1	218.0	658.4	688.1	123.4	309.8	1215.8	1215.8	--
15 Treasury securities	2666.4	--	174.4	--	--	26226.6	1475.2	--	4316.1	26226.6	12046.3	--	7946.5	--	24308.9	26226.6	1917.7
16 Agency- and GSE-backed sec.	1330.7	--	33.7	--	0.0	20.2	428.7	--	1793.0	20.2	8026.2	11955.8	1352.4	--	11171.6	11976.0	804.3
17 Municipal securities	1755.3	204.3	34.2	618.0	--	--	47.7	3237.0	1837.2	4059.3	2062.4	--	116.9	--	4016.5	4059.3	42.8
18 Corporate and ign. bonds	248.4	--	16.8	7397.9	0.5	--	302.8	--	568.5	7397.9	9698.7	4708.3	4237.1	3494.5	14504.2	15600.7	1096.5
19 Loans	1349.8	19713.9	218.8	12798.1	2198.9	3225.1	316.5	24.3	4084.0	35761.4	33886.7	2316.0	1093.3	986.7	39064.0	39064.0	--
20 Depository inst. loans n.e.c.	--	475.2	--	3101.8	--	--	--	--	--	3577.0	4959.4	427.1	--	955.2	4959.4	4959.4	--
21 Other loans and advances	1256.0	733.9	--	3054.4	560.7	3225.1	91.5	24.3	1908.2	7037.6	5956.4	1888.9	1093.3	31.5	8957.9	8957.9	--
22 Mortgages	74.9	13481.1	183.1	6641.9	176.0	0.0	224.9	--	658.9	20123.1	19464.2	--	--	--	20123.1	20123.1	--
23 Consumer credit	18.9	5023.7	35.8	--	1462.2	--	--	--	1516.9	5023.7	3506.8	--	--	--	5023.7	5023.7	--
24 U.S. direct investment: debt	--	--	-57.4	--	--	--	--	--	-57.4	--	-11.9	--	--	-69.3	-69.3	-69.3	--
25 Foreign direct investment: debt	--	--	--	328.9	--	--	--	--	--	328.9	--	120.0	449.0	--	449.0	449.0	--
26 Corporate equities	31219.5	--	3085.1	51221.2	33.2	--	154.6	--	34492.3	51221.2	29698.8	14809.9	13322.7	11482.6	77513.7	77513.7	--
27 U.S. direct investment: equity	--	--	7702.5	--	--	--	--	--	7702.5	--	1592.4	--	--	9294.9	9294.9	9294.9	--
28 Foreign direct investment: equity	--	--	--	11470.4	--	--	--	--	--	11470.4	--	1508.5	12978.9	--	12978.9	12978.9	--
29 Miscellaneous other equity	15593.5	--	20.2	15469.7	82.1	--	--	--	15695.8	15469.7	2674.3	2825.8	--	74.7	18370.2	18370.2	--
30 Mutual fund shares	11104.7	--	330.6	--	--	--	87.2	--	11522.5	--	6846.3	19599.7	1230.8	--	19599.7	19599.7	--
31 Life insurance reserves	2060.5	--	--	--	54.3	--	--	--	2060.5	54.3	608.6	2468.2	0.4	147.0	2669.5	2669.5	--
32 Pension entitlements	30454.0	--	--	--	--	--	--	--	30454.0	--	575.0	30710.0	1.3	320.3	31030.3	31030.3	--
33 Trade credit	369.1	535.7	5985.3	4354.1	104.4	510.6	304.8	1295.9	6763.6	6696.3	494.8	629.8	667.5	88.0	7925.9	7414.0	-511.9
34 Taxes payable	--	--	--	457.7	379.7	--	264.7	--	644.5	457.7	--	99.5	--	--	644.5	557.2	-87.3
35 Miscellaneous	1618.2	39.4	15212.8	13834.7	2.6	1592.4	197.7	3192.0	17031.3	18658.5	14261.5	8542.1	317.2	385.1	31610.0	27585.7	-4024.3

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), equity in noncorporate business (line 30), and foreign direct investment in the U.S. (FDI) equity (line 34) for domestic sectors or U.S. direct investment abroad equity for the rest of the world (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because of international accounting convention, monetary gold is a financial asset without a corresponding liability.

Financial Accounts Matrix--Levels

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903010005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	--	--	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	--	713012003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	793091005	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	--	--	264116005	894010005	904010005	--
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	213020005	--	--	383020005	--	793020005	--	--	263020005	793020005	903020005	--
10 Time and savings deposits	153030005	--	143030005	--	313030003	213030000	--	--	383030005	--	793030005	--	--	263030005	703130005	903030005	--
11 Money market fund shares	153034005	--	143034005	--	--	213034003	--	--	383034005	--	634090005	--	--	263034003	634090005	903034005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	212051003	--	--	382051005	--	792050005	--	--	262051003	892050005	902050005	--
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
14 Open market paper	--	--	103069100	103169100	--	213069103	--	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	313161105	213061103	--	383061105	313161105	793061105	--	--	263061105	893061105	313161105	903061103
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	263061705	893061705	893161705	903061703
17 Municipal securities	153062005	163162003	143062005	103162000	--	213062003	213162005	--	383062005	383162005	793062005	--	263062003	--	893062005	383162005	903062003
18 Corporate and fgn. bonds	153063005	--	123063003	103163005	313063763	--	213063003	--	383063005	103163005	793063005	793163005	263063005	263163005	893063005	893163005	903063003
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	214023005	213169203	384023005	384123005	794023005	794123005	263069005	264123005	894123005	89423005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169005	213069200	213169203	383069005	383169005	793069005	793169005	263069005	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	--	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	--	793092305	--	--	263192305	263192305	263192305	--
25 Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	--	263092305	263092305	263092305	--
26 Corporate equities	153064105	--	103064103	103164105	313064105	313064105	213064103	--	383064105	103164105	793064105	793164105	263064105	263164100	893064105	893064105	--
27 U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
28 Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	--	263092101	263092101	--
29 Miscellaneous other equity	153081115	--	143092405	112090205	313081115	--	--	--	383094905	112090205	793094905	793194905	--	313092803	893194905	893194905	--
30 Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
31 Life insurance reserves	153040005	--	--	--	313140003	--	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
32 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
33 Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
34 Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
35 Miscellaneous	153090005	543077073	143090005	143190005	313091105	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 24), equity in noncorporate business (line 30), and foreign direct investment in the U.S. (FDI) equity (line 34) for domestic sectors or U.S. direct investment abroad equity for the rest of the world (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because of international accounting convention, monetary gold is a financial asset without a corresponding liability.

**D.1 Debt Growth by Sector <sup>1</sup>**

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Rest of the world FG264104005
		Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1989	7.51	9.39	10.94	6.30	6.29	7.32	7.63	5.31	10.29	-0.28
1990	6.56	6.82	8.85	1.87	3.63	5.39	10.99	5.00	8.62	5.06
1991	4.74	5.63	7.01	-1.07	-2.07	-2.02	11.18	9.23	6.89	2.74
1992	4.65	5.21	6.49	1.13	-0.31	0.58	10.92	1.53	8.17	4.50
1993	5.77	6.09	5.51	7.44	3.10	5.26	8.40	5.29	11.44	15.67
1994	5.27	7.54	5.56	15.23	5.64	7.41	5.11	-3.95	13.40	-2.99
1995	4.92	6.98	4.87	14.39	5.94	6.67	4.38	-5.49	11.89	15.90
1996	5.29	7.05	6.18	9.05	5.70	5.53	4.60	-1.96	12.90	14.19
1997	5.78	6.55	6.11	5.52	9.20	9.54	1.46	4.95	11.47	10.36
1998	7.07	8.04	8.08	7.22	12.63	12.34	-0.26	6.20	18.83	4.93
1999	6.64	9.34	9.29	7.80	10.13	9.13	-0.68	3.26	16.89	3.12
2000	4.72	8.71	8.65	11.36	8.79	7.83	-6.30	1.43	11.51	7.36
2001	5.82	8.86	10.55	8.65	4.74	3.25	1.35	8.80	11.13	-1.26
2002	6.75	9.84	13.26	5.56	2.45	0.32	6.81	11.09	8.63	7.51
2003	7.82	12.30	14.51	5.30	1.31	0.41	9.50	8.32	11.25	1.73
2004	9.13	11.32	13.45	5.57	6.22	4.05	8.31	11.65	9.05	7.99
2005	8.83	10.93	13.75	4.52	8.09	5.63	6.61	6.63	8.92	7.82
2006	8.48	10.60	11.19	5.18	9.74	7.41	3.92	4.40	10.80	21.42
2007	8.11	6.96	7.21	6.11	12.44	11.60	4.66	6.34	13.58	15.44
2008	5.83	0.24	0.73	1.31	5.65	3.99	21.44	1.38	4.29	-10.39
2009	3.63	0.42	0.87	-3.58	-3.76	-4.60	20.41	4.78	-9.97	14.53
2010	4.20	-0.90	-1.49	-1.10	-0.69	-0.82	18.53	2.88	-4.26	9.53
2011	3.74	0.25	-0.60	4.13	2.66	5.23	10.82	-1.01	-3.20	7.23
2012	4.65	0.21	-1.11	5.76	5.78	6.54	10.12	-0.00	-1.32	8.26
2013	4.27	2.26	-0.18	6.10	5.19	6.64	6.67	-0.11	1.55	8.82
2014	3.86	1.10	-0.02	7.09	6.98	7.09	5.37	-2.17	1.99	8.83
2015	4.52	2.59	1.21	7.05	7.06	7.86	5.02	0.51	1.42	-0.66
2016	4.35	3.15	2.02	6.95	5.00	3.27	5.56	1.06	2.61	1.28
2017	4.29	3.99	3.05	5.34	6.18	4.54	3.74	-0.01	2.31	11.66
2018	4.73	3.21	2.94	4.51	4.37	3.85	7.58	-1.21	1.74	6.55
2019	4.70	3.54	2.85	4.62	4.65	6.21	6.58	0.00	2.65	1.82
2020	12.32	3.50	3.73	-0.29	9.25	9.49	24.06	3.01	6.22	2.43
2021	6.30	7.44	7.54	5.68	4.92	4.52	7.13	2.14	5.26	14.05
2022	5.62	6.20	6.85	7.60	5.64	5.29	6.11	-1.54	9.03	6.03
2023	5.12	2.76	2.88	2.65	2.00	1.84	9.76	0.68	1.84	3.55
2018 -- Q1	5.66	3.56	2.71	4.77	4.32	3.90	10.38	-2.64	1.39	10.56
Q2	4.32	3.10	3.21	3.13	3.21	2.13	7.18	0.15	0.72	5.88
Q3	4.48	3.29	3.31	4.79	4.90	4.68	5.92	0.33	1.97	6.82
Q4	4.08	2.77	2.43	5.04	4.56	4.17	6.01	-2.70	2.83	2.62
2019 -- Q1	4.35	2.54	2.45	4.50	6.44	9.01	5.17	-2.10	1.83	-4.88
Q2	3.82	4.30	3.42	4.20	4.03	5.20	4.17	-1.78	3.45	9.23
Q3	6.40	3.60	2.98	5.03	5.69	7.91	10.42	0.84	4.39	1.78
Q4	3.92	3.53	2.42	4.44	2.16	2.21	5.95	3.09	0.84	0.89
2020 -- Q1	10.28	3.43	2.78	0.86	19.75	27.52	9.26	0.93	29.83	-9.10
Q2	26.98	-0.61	2.22	-6.40	15.08	15.90	64.61	3.61	-11.18	4.60
Q3	4.60	5.44	5.25	2.56	0.13	-3.67	7.48	5.65	-0.02	0.67
Q4	5.69	5.58	4.47	1.89	1.17	-2.25	9.91	1.76	6.78	13.50
2021 -- Q1	4.95	5.98	5.34	3.85	4.82	4.25	4.55	3.35	6.09	21.83
Q2	7.25	7.62	7.85	7.16	2.52	2.43	11.21	3.19	5.16	8.14
Q3	3.57	7.27	7.78	5.18	4.76	5.61	0.08	2.96	5.01	19.72
Q4	8.75	7.78	8.05	5.77	7.10	5.34	12.06	-0.98	4.16	4.76
2022 -- Q1	8.22	7.84	8.33	7.55	7.76	8.14	10.22	-2.35	12.87	9.62
Q2	6.29	7.29	8.56	8.86	7.07	7.11	5.56	1.64	6.51	8.40
Q3	4.46	6.18	6.48	6.61	3.98	3.68	4.19	-0.39	5.75	10.60
Q4	3.07	3.02	3.51	6.56	3.24	1.77	3.98	-5.05	9.85	-3.81
2023 -- Q1	3.77	2.43	2.86	4.03	4.53	4.87	4.45	1.24	12.25	2.82
Q2	6.28	3.10	2.87	3.47	1.49	1.47	12.67	2.82	-6.20	5.11
Q3	5.33	3.11	3.52	0.39	1.25	1.08	10.60	-0.26	-2.34	-2.65
Q4	4.72	2.29	2.16	2.59	0.67	-0.08	10.01	-1.07	3.83	3.53
2024 -- Q1	4.49	2.76	1.93	1.90	3.97	5.09	6.20	3.07	2.15	4.46
Q2	4.73	3.15	3.04	1.63	3.79	4.56	6.31	5.97	0.35	13.08

1. Debt securities and loans. Data shown are on an end-of-period basis.

## D.2 Borrowing by Sector <sup>1</sup>

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total FA384104005	Households			Business		Federal government FA314104005	State and local governments FA214104005	Domestic financial sectors FA794104005	Rest of the world FA264104005
		Total FA154104005	One-to-four-family res. mortgages FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1989	736.0	291.4	224.9	47.0	216.4	167.6	180.9	47.4	224.3	-1.0
1990	692.1	231.0	200.1	15.1	133.8	133.7	280.2	47.1	209.9	17.9
1991	534.4	205.4	174.5	-8.8	-78.7	-52.9	316.6	91.2	182.5	10.1
1992	549.5	200.8	173.0	9.2	-11.6	14.7	343.8	16.5	231.1	16.9
1993	713.6	247.1	156.4	61.4	115.3	135.3	293.2	57.9	351.8	62.0
1994	689.7	324.7	166.8	135.0	217.0	201.7	193.5	-45.5	460.1	-14.5
1995	678.4	323.1	154.1	147.0	241.8	195.5	174.2	-60.8	463.9	75.3
1996	766.4	349.2	205.1	105.7	246.7	173.6	191.1	-20.5	563.4	85.5
1997	881.8	348.2	216.1	70.3	419.5	314.9	63.4	50.8	565.7	71.4
1998	1139.7	455.5	303.3	97.1	628.8	446.1	-11.4	66.8	1031.3	37.6
1999	1146.8	571.6	377.1	112.4	568.1	370.8	-30.1	37.3	1099.2	25.1
2000	870.2	582.7	383.5	176.5	545.6	349.7	-275.0	16.9	875.8	57.2
2001	1124.4	643.3	508.1	150.6	320.4	156.7	55.2	105.5	945.4	-10.5
2002	1377.7	778.0	706.2	105.2	173.0	15.7	282.1	144.6	819.3	62.3
2003	1704.5	1068.3	875.0	105.9	95.0	20.2	420.7	120.5	1160.5	16.3
2004	2148.9	1106.4	930.4	117.2	457.1	203.1	402.8	182.6	1027.8	91.4
2005	2337.1	1192.1	1081.4	100.4	633.4	294.9	346.9	164.7	1105.4	98.9
2006	2442.6	1282.6	1001.0	120.1	824.2	409.9	219.1	116.6	1452.4	283.9
2007	2533.8	932.4	717.6	150.2	1155.5	689.5	270.4	175.5	2018.9	251.7
2008	1967.7	34.6	77.7	34.3	590.0	264.8	1302.5	40.7	728.7	-203.6
2009	1292.7	59.1	92.2	-94.6	-414.9	-317.3	1505.8	142.7	-1758.7	227.0
2010	1536.9	-126.3	-156.1	-28.2	-72.7	-53.4	1645.9	90.0	-670.3	187.7
2011	1417.4	35.0	-59.8	109.4	276.3	334.6	1138.7	-32.6	-471.5	162.5
2012	1824.8	28.4	-108.9	158.7	615.9	440.0	1180.6	-0.1	-187.7	204.0
2013	1744.2	307.5	-17.6	177.6	583.1	473.8	857.3	-3.7	215.6	244.7
2014	1641.6	151.7	-1.8	219.1	823.2	538.5	735.9	-69.3	280.6	255.8
2015	1992.2	360.6	113.9	233.5	891.1	639.7	724.6	15.9	204.1	-21.0
2016	1994.1	444.4	191.6	236.2	673.8	285.5	842.7	33.2	373.3	39.5
2017	2050.9	579.5	294.4	194.3	873.2	409.3	598.6	-0.3	336.3	371.1
2018	2366.1	485.1	291.9	172.7	661.2	368.2	1258.1	-38.3	257.6	244.3
2019	2476.7	551.0	289.9	185.1	750.7	637.1	1174.9	0.1	400.1	70.7
2020	6796.1	564.6	390.0	-12.0	1556.0	1029.9	4581.2	94.3	962.8	103.4
2021	3899.5	1243.0	817.7	237.8	904.1	537.1	1683.4	69.0	864.9	633.6
2022	3732.2	1135.8	815.9	345.7	1100.1	667.1	1546.9	-50.6	1599.8	302.6
2023	3589.6	535.2	364.6	129.5	412.0	244.9	2620.4	22.0	354.7	163.7
2018 -- Q1	2831.1	536.6	269.1	182.8	654.3	373.1	1723.7	-83.5	206.1	393.9
Q2	2192.9	472.1	320.3	121.5	491.9	205.5	1224.1	4.8	106.6	223.8
Q3	2312.9	503.7	332.3	186.9	771.4	470.3	1027.5	10.3	293.9	258.9
Q4	2127.5	428.1	245.9	199.5	727.3	424.1	1057.1	-85.0	423.8	100.8
2019 -- Q1	2292.6	395.9	249.5	180.1	1039.3	925.2	923.1	-65.8	276.8	-189.9
Q2	2032.6	673.1	350.5	170.2	660.1	544.6	754.8	-55.5	522.3	362.6
Q3	3442.3	570.8	307.4	206.1	941.0	839.3	1904.6	25.9	671.3	73.0
Q4	2139.3	564.4	252.1	184.2	362.2	239.2	1116.9	95.8	129.8	37.1
2020 -- Q1	5668.2	553.1	291.3	36.0	3323.4	2986.3	1762.8	29.0	4618.4	-386.8
Q2	15262.1	-99.6	233.4	-269.1	2662.5	1843.9	12586.2	113.1	-1859.8	186.2
Q3	2779.4	884.6	556.0	106.1	24.3	-442.0	1691.9	178.6	-2.8	28.4
Q4	3474.5	920.4	479.5	78.9	214.0	-268.7	2283.8	56.4	1095.4	585.6
2021 -- Q1	3068.1	999.2	578.8	161.0	885.6	505.5	1075.6	107.8	1000.6	984.3
Q2	4543.2	1292.5	863.0	302.5	469.8	292.3	2677.5	103.4	860.7	378.9
Q3	2299.8	1282.5	890.2	229.2	901.4	687.4	18.9	97.0	868.4	935.9
Q4	5687.0	1398.0	938.8	258.6	1359.7	663.0	2961.7	-32.3	729.7	235.5
2022 -- Q1	5458.4	1436.2	991.8	343.3	1513.3	1026.9	2586.3	-77.4	2281.5	483.3
Q2	4263.5	1355.4	1032.6	410.7	1411.4	920.2	1443.1	53.6	1191.0	406.3
Q3	3069.0	1170.7	799.0	313.1	809.9	485.2	1101.2	-12.8	1068.7	495.0
Q4	2138.1	580.7	440.0	315.7	665.9	236.0	1057.0	-165.6	1858.1	-174.4
2023 -- Q1	2642.4	472.0	361.6	197.2	934.9	647.2	1195.3	40.1	2365.8	129.8
Q2	4446.1	603.8	366.1	171.8	310.3	197.7	3440.4	91.5	-1233.7	238.8
Q3	3831.8	610.8	451.5	19.5	261.4	145.5	2968.3	-8.7	-459.4	123.6
Q4	3438.1	454.0	279.4	129.4	141.4	-10.7	2877.8	-35.1	746.0	162.6
2024 -- Q1	3311.4	549.1	250.5	95.7	834.3	688.8	1827.9	100.1	421.9	213.5
Q2	3522.1	632.2	398.0	82.5	805.8	625.0	1887.8	196.3	68.5	627.5

(1) Debt securities and loans.



## B.1 Derivation of U.S. Net Wealth

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

		2021	2022	2023	2023			2024			
					Q1	Q2	Q3	Q4	Q1		Q2
<b>1</b>	<b>FL892090005</b>	<b>U.S. net wealth (1)</b>									<b>1</b>
		<b>134701.9</b>	<b>134909.6</b>	<b>144021.9</b>	<b>136943.1</b>	<b>142800.8</b>	<b>141936.5</b>	<b>144021.9</b>	<b>149879.4</b>	<b>152812.0</b>	
<b>2</b>	<b>LM152010005</b>	<b>Households' direct holdings of nonfinancial assets</b>									<b>2</b>
		<b>51188.6</b>	<b>55621.5</b>	<b>57903.4</b>	<b>55637.4</b>	<b>58064.6</b>	<b>58506.8</b>	<b>57903.4</b>	<b>59484.0</b>	<b>61287.6</b>	
3	LM155035005	43372.8	47095.2	49084.6	46997.7	49312.3	49729.2	49084.6	50567.5	52319.3	3
4	LM165015205	582.5	627.9	667.0	645.7	650.0	659.2	667.0	679.5	688.7	4
5	LM165013765	235.1	252.7	273.7	258.7	263.3	268.3	273.7	278.1	284.3	5
6	LM155111005	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7958.9	7995.3	6
<b>7</b>	<b>LM112010005</b>	<b>Nonfin. noncorporate businesses nonfinancial assets</b>									<b>7</b>
		<b>18440.3</b>	<b>19286.6</b>	<b>18773.8</b>	<b>18998.9</b>	<b>19268.8</b>	<b>19241.7</b>	<b>18773.8</b>	<b>18647.5</b>	<b>18786.8</b>	
8	LM115035005	16779.4	17493.3	17009.8	17195.8	17481.9	17461.4	17009.8	16885.0	17027.0	8
9	LM115015205	1000.4	1071.2	966.7	1058.2	1022.4	995.7	966.7	945.6	917.6	9
10	LM115013765	375.4	413.1	478.0	429.9	446.0	460.7	478.0	495.2	514.4	10
11	LM115020005	285.1	308.9	319.2	314.9	318.4	323.9	319.2	321.6	327.7	11
<b>12</b>	<b>LM662090003</b>	<b>Fin. noncorporate businesses nonfinancial assets (2)</b>									<b>12</b>
		<b>106.1</b>	<b>109.8</b>	<b>123.8</b>	<b>117.8</b>	<b>120.1</b>	<b>121.0</b>	<b>123.8</b>	<b>128.6</b>	<b>128.2</b>	
<b>13</b>	<b>LM882010405</b>	<b>Domestic corporations' nonfinancial assets</b>									<b>13</b>
		<b>64789.8</b>	<b>55208.2</b>	<b>65423.2</b>	<b>57931.7</b>	<b>62290.3</b>	<b>60982.8</b>	<b>65423.2</b>	<b>71171.2</b>	<b>73299.8</b>	
14	LM102010405	61641.0	50528.0	60691.0	54205.4	58097.8	56197.4	60691.0	65698.0	67722.7	14
15	LM792010405	3148.8	4680.2	4732.3	3726.3	4192.6	4785.5	4732.3	5473.3	5577.2	15
<b>16</b>	<b>LM315015005</b>	<b>Federal government nonfinancial assets (4)</b>									<b>16</b>
		<b>4098.2</b>	<b>4412.6</b>	<b>4611.3</b>	<b>4476.3</b>	<b>4514.0</b>	<b>4556.7</b>	<b>4611.3</b>	<b>4657.0</b>	<b>4705.5</b>	
17	LM315015605	1949.2	2128.3	2172.2	2153.2	2156.6	2161.1	2172.2	2181.0	2190.8	17
18	LM315013265	901.2	950.6	982.8	957.6	963.7	970.6	982.8	988.7	995.6	18
19	LM315013765	1247.7	1333.8	1456.2	1365.4	1393.7	1424.9	1456.2	1487.3	1519.0	19
<b>20</b>	<b>LM212010095</b>	<b>State and local governments nonfinancial assets (4)</b>									<b>20</b>
		<b>14063.2</b>	<b>15427.1</b>	<b>15896.3</b>	<b>15662.3</b>	<b>15723.6</b>	<b>15806.3</b>	<b>15896.3</b>	<b>16056.0</b>	<b>16090.1</b>	
21	LM215015605	13605.1	14934.9	15384.5	15163.8	15222.6	15299.9	15384.5	15538.4	15564.8	21
22	LM215013265	283.9	303.7	309.9	306.1	306.1	307.9	309.9	312.2	314.6	22
23	LM215013765	174.2	188.5	201.9	192.3	194.9	198.5	201.9	205.5	210.7	23
<b>24</b>	<b>FL882090265</b>	<b>Net U.S. financial claims on the rest of the world</b>									<b>24</b>
		<b>-17984.3</b>	<b>-15156.2</b>	<b>-18709.9</b>	<b>-15881.3</b>	<b>-17180.5</b>	<b>-17278.7</b>	<b>-18709.9</b>	<b>-20265.0</b>	<b>-21486.0</b>	
25	FL264194005	31088.8	27246.5	30660.5	28661.3	29251.1	28580.2	30660.5	31996.6	32177.0	25
26	LM263164100	12061.3	10279.7	11482.6	10786.7	11023.3	10705.1	11482.6	12113.4	12160.7	26
27	FL264194035	19027.5	16966.8	19177.9	17874.5	18227.7	17875.1	19177.9	19883.2	20016.3	27
28	FL264090005	49073.1	42402.7	49370.4	44542.5	46431.6	45858.9	49370.4	52261.6	53662.9	28
29	LM263064105	13898.3	10871.8	13322.7	11572.8	12412.2	12071.9	13322.7	14654.3	15321.9	29
30	FL264090035	35174.8	31530.9	36047.7	32969.7	34019.4	33787.0	36047.7	37607.3	38341.1	30
Memo:											
<b>31</b>	<b>FL892090005</b>	<b>A. U.S. net wealth (line 1)</b>									<b>31</b>
		<b>134701.9</b>	<b>134909.6</b>	<b>144021.9</b>	<b>136943.1</b>	<b>142800.8</b>	<b>141936.5</b>	<b>144021.9</b>	<b>149879.4</b>	<b>152812.0</b>	
32	FC892090005	20036.2	207.7	9112.3	2033.5	5857.7	-864.3	2085.3	5857.5	2932.6	32
33	PC892090005	17.47	0.15	6.75	1.51	4.28	-0.61	1.47	4.07	1.96	33
<b>34</b>	<b>FL152090005</b>	<b>B. Household net worth (5)</b>									<b>34</b>
		<b>150541.4</b>	<b>144333.4</b>	<b>155377.4</b>	<b>147604.1</b>	<b>152985.2</b>	<b>151521.1</b>	<b>155377.4</b>	<b>161036.7</b>	<b>163797.0</b>	
35	FC152090005	18803.6	-6208.1	11044.0	3270.8	5381.0	-1464.1	3856.3	5659.4	2760.2	35
36	PC152090005	14.27	-4.12	7.65	2.27	3.65	-0.96	2.55	3.64	1.71	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, nonfinancial and financial business, and government sectors of the U.S. economy, net of U.S. financial obligations to the rest of the world (sum of lines 24+7+12+13+16+20+24).

(2) Assumed to be equal to proprietors' equity in noncorporate brokers and dealers.

(3) Estimated as the market value of corporate equity, plus foreign direct investment: equity, plus miscellaneous other equity (excluding proprietors' equity), plus total liabilities, less total financial assets.

(4) Excludes land and nonproduced nonfinancial assets.

(5) Household net worth is calculated as the difference between total assets and liabilities of the household and nonprofit organizations sector. See table B.101.



**F.2 Distribution of Gross Domestic Product (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA086902005</b>	<b>Gross domestic product (GDP)</b>	<b>23594.0</b>	<b>25744.1</b>	<b>27360.9</b>	<b>26813.6</b>	<b>27063.0</b>	<b>27610.1</b>	<b>27957.0</b>	<b>28269.2</b>	<b>28652.3</b>	<b>1</b>
<b>2</b>	<b>FA156901001</b>	<b>Personal consumption expenditures (2)</b>	<b>16043.0</b>	<b>17511.7</b>	<b>18570.6</b>	<b>18269.6</b>	<b>18419.0</b>	<b>18679.5</b>	<b>18914.5</b>	<b>19142.5</b>	<b>19399.9</b>	<b>2</b>
3	FA155011001	Durable goods	2006.4	2128.9	2198.8	2194.9	2193.6	2204.5	2202.2	2174.6	2186.5	3
4	FA156901035	Nondurable goods	3500.2	3868.1	3992.7	3939.0	3951.1	4027.3	4053.5	4037.1	4081.7	4
5	FA156901041	Services	10536.3	11514.7	12379.2	12135.7	12274.4	12447.7	12658.8	12930.8	13131.6	5
<b>6</b>	<b>FA835019905</b>	<b>Gross private domestic investment</b>	<b>4216.3</b>	<b>4756.6</b>	<b>4843.9</b>	<b>4725.8</b>	<b>4780.3</b>	<b>4915.0</b>	<b>4954.4</b>	<b>5020.5</b>	<b>5144.2</b>	<b>6</b>
7	FA835019005	Fixed investment (3)	4204.6	4599.3	4790.3	4702.1	4761.7	4813.0	4884.3	4984.6	5053.1	7
8	FA835013001	Nonresidential	3078.4	3433.0	3716.1	3641.3	3709.1	3730.6	3783.5	3842.1	3906.6	8
9	FA165013005	Nonprofit organizations (4)	254.7	275.0	291.0	283.4	288.7	291.5	300.4	304.5	305.6	9
10	FA105013005	Nonfinancial corporate business	2208.6	2477.0	2670.9	2619.0	2666.8	2681.0	2716.9	2758.4	2803.5	10
11	FA115013005	Nonfinancial noncorporate business	307.9	343.8	386.2	380.1	383.6	388.2	392.8	398.9	404.3	11
12	FA795013005	Financial institutions	307.1	337.2	368.0	358.8	370.1	369.8	373.4	380.4	393.2	12
13	FA835012001	Residential	1126.2	1166.4	1074.2	1060.8	1052.6	1082.4	1100.8	1142.4	1146.5	13
14	FA155012005	Household sector	937.7	970.8	893.7	888.8	882.1	899.6	904.2	948.4	949.3	14
15	FA105012005	Nonfinancial corporate business	6.5	6.2	5.6	-2.5	-2.6	7.0	20.5	10.1	12.2	15
16	FA115012005	Nonfinancial noncorporate business	182.1	189.3	174.9	174.5	173.0	175.7	176.1	183.9	185.0	16
17	FA145020005	Change in private inventories	11.7	157.3	53.6	23.7	18.6	102.0	70.1	36.0	91.1	17
18	FA105020005	Nonfinancial corporate business	10.7	143.6	45.7	24.4	14.5	83.7	60.0	31.8	78.1	18
19	FA115020005	Nonfinancial noncorporate business	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.2	13.0	19
<b>20</b>	<b>FA266903005</b>	<b>Net U.S. exports of goods and services</b>	<b>-858.2</b>	<b>-971.1</b>	<b>-798.7</b>	<b>-825.7</b>	<b>-806.1</b>	<b>-779.2</b>	<b>-783.7</b>	<b>-834.9</b>	<b>-891.8</b>	<b>20</b>
21	FA266903011	Exports	2550.0	2995.0	3027.2	3064.8	2961.8	3030.8	3051.7	3084.8	3118.5	21
22	FA266903001	- Imports	3408.3	3966.2	3825.9	3890.5	3767.9	3810.0	3835.4	3919.7	4010.3	22
<b>23</b>	<b>FA366902005</b>	<b>Government consumption expenditures and gross investment</b>	<b>4193.1</b>	<b>4446.8</b>	<b>4745.1</b>	<b>4643.9</b>	<b>4669.8</b>	<b>4794.8</b>	<b>4871.8</b>	<b>4941.0</b>	<b>5000.0</b>	<b>23</b>
24	FA366901005	Consumption expenditures (5)	3366.3	3570.1	3752.6	3702.1	3695.5	3790.2	3822.7	3876.8	3914.7	24
25	FA316901001	Federal	1216.4	1229.0	1329.1	1303.0	1307.2	1346.3	1360.1	1375.8	1389.7	25
26	FA216901001	State and local	2149.9	2341.1	2423.5	2399.1	2388.3	2443.9	2462.6	2501.0	2525.0	26
27	FA365019005	Gross investment (5)	826.8	876.8	992.5	941.8	974.4	1004.7	1049.2	1064.2	1085.4	27
28	FA315019001	Federal	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.6	475.8	28
29	FA215019001	State and local	448.8	470.2	549.9	514.2	537.2	559.0	589.3	602.6	609.6	29
Memo:												
30	FA266904005	Net U.S. income receipts from rest of world	183.5	181.9	164.2	158.9	173.1	164.1	160.8	148.1	127.3	30
31	FA266904001	U.S. income receipts	1112.1	1252.6	1457.1	1390.7	1452.7	1499.9	1485.0	1523.9	1523.9	31
32	FA266904101	- U.S. income payments	928.6	1070.7	1292.9	1231.8	1279.7	1335.8	1324.2	1375.8	1396.5	32
<b>33</b>	<b>FA086902105</b>	<b>Gross national product (GNP) = GDP + net U.S. income receipts</b>	<b>23777.6</b>	<b>25926.0</b>	<b>27525.1</b>	<b>26972.5</b>	<b>27236.1</b>	<b>27774.2</b>	<b>28117.8</b>	<b>28417.3</b>	<b>28779.7</b>	<b>33</b>
<b>Acquisition of nonproduced nonfinancial assets (net)</b>												
34	FA155420003	Household sector	-14.9	-15.5	-16.0	-15.8	-15.9	-16.1	-16.2	-16.3	-16.2	34
35	FA105420005	Nonfinancial corporate business	5.8	104.8	-2.8	-3.7	-3.8	-0.2	-3.6	-3.7	-3.0	35
36	FA315420003	Federal government	-9.0	-108.1	-0.7	0.2	0.3	-3.5	0.1	0.0	-1.0	36
37	FA215420003	State and local governments	18.3	19.1	19.8	19.5	19.7	19.8	20.0	20.2	20.1	37
38	FA265420005	Rest of the world	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.3	-0.3	0.0	38

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Component of personal outlays, found on table F.101, line 4.

(3) Structures, equipment, and intellectual property products.

(4) Included in the households and nonprofit organizations sector (table F.101).

(5) Government inventory investment is included in consumption expenditures.

**F.3 Distribution of National Income (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA086010005</b>	<b>National income</b>	<b>19909.7</b>	<b>21678.4</b>	<b>22429.6</b>	<b>22136.9</b>	<b>22241.8</b>	<b>22522.2</b>	<b>22817.5</b>	<b>23056.9</b>	<b>23232.3</b>	<b>1</b>
<b>2</b>	<b>FA156025105</b>	<b>Compensation of employees</b>	<b>12545.9</b>	<b>13439.2</b>	<b>14234.0</b>	<b>13965.2</b>	<b>14154.1</b>	<b>14368.7</b>	<b>14448.1</b>	<b>14644.9</b>	<b>14820.7</b>	<b>2</b>
3	FA156020101	Wages and salaries	10312.6	11116.0	11798.1	11565.4	11733.3	11917.5	11976.0	12138.9	12290.0	3
4	FA156401101	Supplements to wages and salaries	2233.2	2323.2	2436.0	2399.8	2420.9	2451.2	2472.1	2506.0	2530.7	4
<b>5</b>	<b>FA146111105</b>	<b>Proprietors' income with IVA and CCAAdj</b>	<b>1749.1</b>	<b>1790.9</b>	<b>1848.4</b>	<b>1827.4</b>	<b>1824.1</b>	<b>1859.6</b>	<b>1882.6</b>	<b>1890.4</b>	<b>1900.4</b>	<b>5</b>
<b>6</b>	<b>FA116112101</b>	<b>Rental income of persons with CCAAdj</b>	<b>814.2</b>	<b>878.3</b>	<b>967.3</b>	<b>945.8</b>	<b>961.1</b>	<b>974.4</b>	<b>988.1</b>	<b>1023.9</b>	<b>1026.2</b>	<b>6</b>
<b>7</b>	<b>FA096060035</b>	<b>Corporate profits with IVA and CCAAdj</b>	<b>2922.8</b>	<b>3208.7</b>	<b>3258.0</b>	<b>3165.1</b>	<b>3172.1</b>	<b>3280.7</b>	<b>3414.2</b>	<b>3367.1</b>	<b>3424.7</b>	<b>7</b>
8	FA096060025	Corporate profits with IVA	2992.1	3426.7	3599.3	3502.8	3513.6	3620.1	3760.7	3799.4	3864.8	8
9	FA096060005	Profits before tax	3249.1	3523.0	3559.7	3457.6	3473.1	3600.6	3707.4	3808.5	3879.6	9
10	FA106060005	Domestic nonfinancial	2234.0	2451.5	2492.1	2373.9	2422.1	2531.6	2640.8	2665.9	2705.5	10
11	FA796060005	Domestic financial	581.5	598.6	556.8	591.7	537.0	546.1	552.7	626.3	675.9	11
12	FA266060005	Rest of the world	433.6	472.8	510.7	492.0	514.1	522.9	514.0	516.3	498.3	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	404.6	542.4	585.2	576.5	570.3	582.8	611.1	640.3	650.8	13
14	FA106231005	Domestic nonfinancial	298.0	416.9	446.7	437.4	430.4	441.3	477.8	480.1	485.0	14
15	FA796231003	Domestic financial	106.6	125.5	138.5	139.1	139.9	141.5	133.3	160.2	165.8	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	2844.5	2980.5	2974.5	2881.0	2902.9	3017.8	3096.3	3168.2	3228.8	16
17	FA096121073	Net dividends	1814.7	1887.3	1848.8	1840.2	1855.8	1837.6	1861.4	1894.0	1894.9	17
18	FA106121075	Domestic nonfinancial	1109.6	1233.3	1086.5	1076.0	1097.4	1044.4	1128.1	1064.7	990.5	18
19	FA796121073	Domestic financial	370.3	319.3	348.7	335.6	351.6	346.5	361.0	336.2	307.9	19
20	FA266121073	Rest of the world	334.9	334.7	413.6	428.6	406.8	446.7	372.3	493.1	596.5	20
21	FA096006401	Undistributed profits	1029.8	1093.3	1125.8	1040.8	1047.1	1180.2	1234.9	1274.2	1334.0	21
22	FA106006405	Domestic nonfinancial	826.5	801.4	958.9	860.4	894.3	1045.9	1034.9	1121.1	1230.0	22
23	FA796006403	Domestic financial	104.6	153.8	69.7	117.0	45.5	58.1	58.3	129.9	202.2	23
24	FA266006403	Rest of the world	98.8	138.2	97.2	63.4	107.3	76.2	141.7	23.2	-98.2	24
25	FA105020601	Inventory valuation adjustment (IVA)	-257.1	-96.2	39.6	45.3	40.5	19.5	53.3	-9.1	-14.8	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-69.3	-218.0	-341.3	-337.7	-341.5	-339.4	-346.4	-432.3	-440.0	26
27	FA106310005	Domestic nonfinancial	-7.0	-137.7	-247.5	-243.8	-248.1	-245.8	-252.3	-329.5	-334.1	27
28	FA796310003	Domestic financial	-62.3	-80.3	-93.8	-94.0	-93.4	-93.6	-94.2	-102.8	-105.9	28
<b>29</b>	<b>FA086130003</b>	<b>Net interest and miscellaneous payments</b>	<b>504.6</b>	<b>457.4</b>	<b>185.4</b>	<b>307.8</b>	<b>212.4</b>	<b>105.7</b>	<b>115.8</b>	<b>101.5</b>	<b>64.6</b>	<b>29</b>
<b>30</b>	<b>FA366240005</b>	<b>Taxes on production and imports</b>	<b>1671.9</b>	<b>1810.2</b>	<b>1832.6</b>	<b>1831.1</b>	<b>1821.6</b>	<b>1830.7</b>	<b>1847.2</b>	<b>1859.5</b>	<b>1878.1</b>	<b>30</b>
<b>31</b>	<b>FA366402005</b>	<b>Less: Subsidies</b>	<b>482.7</b>	<b>127.4</b>	<b>101.1</b>	<b>101.4</b>	<b>99.9</b>	<b>103.1</b>	<b>100.0</b>	<b>97.2</b>	<b>94.7</b>	<b>31</b>
<b>32</b>	<b>FA146403005</b>	<b>Business current transfer payments (net)</b>	<b>189.0</b>	<b>216.8</b>	<b>214.5</b>	<b>203.1</b>	<b>206.4</b>	<b>216.7</b>	<b>231.7</b>	<b>276.6</b>	<b>223.3</b>	<b>32</b>
33	FA156403101	To persons (net)	87.7	99.1	104.3	100.9	102.8	105.9	107.5	113.8	113.3	33
34	FA366403145	To government (net)	102.4	115.2	115.4	108.7	108.4	114.9	129.6	167.2	115.7	34
35	FA266403101	To rest of the world (net)	-1.1	2.5	-5.2	-6.6	-4.9	-4.1	-5.5	-4.5	-5.7	35
<b>36</b>	<b>FA366402105</b>	<b>Current surplus of government enterprises</b>	<b>-5.0</b>	<b>4.4</b>	<b>-9.7</b>	<b>-7.1</b>	<b>-10.0</b>	<b>-11.2</b>	<b>-10.3</b>	<b>-9.8</b>	<b>-11.0</b>	<b>36</b>
		<i>Memo:</i>										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	19909.7	21678.4	22429.6	22136.9	22241.8	22522.2	22817.5	23056.9	23232.3	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	3214.3	3577.6	3822.1	3753.3	3797.3	3844.5	3893.0	3931.8	3987.4	38
39	FA366300005	Government consumption of fixed capital	659.0	722.3	763.7	754.1	759.7	766.9	774.2	782.8	790.1	39
40	FA087005005	Statistical discrepancy	-5.5	-52.3	509.7	328.2	437.3	640.5	633.0	645.7	769.9	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	183.5	181.9	164.2	158.9	173.1	164.1	160.8	148.1	127.3	41
		<i>Equals:</i>										
<b>42</b>	<b>FA086902005</b>	<b>Gross domestic product (2)</b>	<b>23594.0</b>	<b>25744.1</b>	<b>27360.9</b>	<b>26813.6</b>	<b>27063.0</b>	<b>27610.1</b>	<b>27957.0</b>	<b>28269.2</b>	<b>28652.3</b>	<b>42</b>

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) The relationship of National income (line 37) to Gross domestic product (line 42) is shown on NIPA table 1.7.5 in the Survey of Current Business, Bureau of Economic Analysis.







**L.6 Assets and Liabilities of the Personal Sector (1)**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL174090005</b>	<b>Total financial assets</b>		<b>110433.0</b>	<b>100553.0</b>	<b>110683.2</b>	<b>104236.1</b>	<b>107162.7</b>	<b>105507.7</b>	<b>110683.2</b>	<b>115022.0</b>	<b>116101.5</b>	<b>1</b>
2	LM153091003		Foreign deposits	48.2	51.7	50.8	51.0	47.8	49.8	50.8	50.3	51.2	2
3	FL173020005		Checkable deposits and currency	4615.5	5063.9	4823.2	5082.9	5001.2	4737.3	4823.2	5177.2	5089.7	3
4	FL173030005		Time and savings deposits	12445.4	11720.4	11337.3	11330.2	11227.0	11295.5	11337.3	11257.9	11213.0	4
5	FL173034005		Money market fund shares	2933.6	3230.6	4140.8	3574.4	3764.2	3957.5	4140.8	4199.9	4268.4	5
6	FL174022005		Debt securities	3064.2	4730.8	6079.3	5457.2	5583.5	5658.5	6079.3	6002.0	6278.4	6
7	FL173061105		Treasury securities	569.2	1763.2	2739.8	2280.5	2461.2	2564.1	2739.8	2717.5	2821.9	7
8	LM153061705		Agency- and GSE-backed securities	452.2	1124.0	1330.7	1263.4	1195.8	1239.2	1330.7	1273.7	1400.7	8
9	FL173062005		Municipal securities	1796.5	1609.8	1760.4	1674.9	1685.8	1613.8	1760.4	1760.1	1802.6	9
10	LM153063005		Corporate and foreign bonds	246.3	233.8	248.4	238.3	240.6	241.3	248.4	250.8	253.1	10
11	FL174023005		Loans	1518.5	1472.0	1406.2	1448.1	1449.2	1382.3	1406.2	1409.4	1399.0	11
12	FL153069005		Other loans and advances	1357.9	1319.6	1256.0	1295.7	1297.4	1230.5	1256.0	1260.2	1251.3	12
13	FL173065005		Mortgages	138.6	133.6	131.2	133.5	132.6	132.3	131.2	130.7	130.1	13
14	FL173066005		Consumer credit	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	17.7	14
15	LM153064105		Corporate equities (2)	31866.9	26294.5	31219.5	28078.4	29727.8	28743.2	31219.5	33553.8	33952.8	15
16	LM153064205		Mutual fund shares	12902.8	9837.8	11104.7	10284.6	10732.8	10274.4	11104.7	11923.6	12036.4	16
17	FL163070005		Trade receivables	322.4	344.9	369.1	351.0	357.0	363.1	369.1	374.9	380.6	17
18	FL153040005		Life insurance reserves	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	2112.1	18
19	FL153050005		Pension entitlements	31576.8	28368.6	30454.0	29038.5	29654.6	29410.4	30454.0	31294.7	31593.0	19
20	FL173099005		Miscellaneous and other assets	7138.3	7450.7	7637.8	7511.5	7562.5	7593.2	7637.8	7678.2	7726.9	20
<b>21</b>	<b>FL174190005</b>	<b>Total liabilities</b>		<b>29520.4</b>	<b>31127.7</b>	<b>31983.0</b>	<b>31268.3</b>	<b>31511.0</b>	<b>31735.1</b>	<b>31983.0</b>	<b>32116.7</b>	<b>32378.9</b>	<b>21</b>
22	FL173165105		One-to-four-family residential mortgages	12744.0	13549.5	13931.1	13614.2	13711.7	13834.0	13931.1	13969.4	14074.5	22
23	FL173165205		Other mortgages	4474.4	4754.3	4948.0	4815.7	4866.0	4912.3	4948.0	4991.7	5023.7	23
24	FL153166000		Consumer credit	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.8	5023.5	24
25	FL173169005		Other loans and advances	1259.8	1177.3	1201.7	1171.7	1171.5	1200.0	1201.7	1241.7	1270.1	25
26	FL173199005		Other liabilities	6493.7	6752.4	6878.5	6779.9	6820.1	6825.7	6878.5	6923.1	6987.1	26

(1) Combined statement for households and nonprofit organizations and nonfinancial noncorporate business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 16), life insurance reserves (line 18), and pension entitlements (line 19).







**F.102 Nonfinancial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2021	2022	2023	2023				2024			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA146110005	Income before taxes	4172.7	4453.4	4572.9	4428.5	4477.0	4625.2	4760.8	4802.2	4852.4	1
<b>2 FA146000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>2875.6</b>	<b>3112.5</b>	<b>3467.7</b>	<b>3299.9</b>	<b>3396.7</b>	<b>3533.2</b>	<b>3641.0</b>	<b>3497.3</b>	<b>3557.3</b>	<b>2</b>
<b>3 FA145090005</b>	<b>Gross investment</b>	<b>2658.0</b>	<b>3028.0</b>	<b>3301.8</b>	<b>2396.1</b>	<b>2964.6</b>	<b>4350.5</b>	<b>3496.0</b>	<b>2371.6</b>	<b>2609.4</b>	<b>3</b>
<b>4 FA145050005</b>	<b>Capital expenditures</b>	<b>2722.6</b>	<b>3278.5</b>	<b>3288.3</b>	<b>3191.1</b>	<b>3235.6</b>	<b>3353.9</b>	<b>3372.8</b>	<b>3383.7</b>	<b>3493.1</b>	<b>4</b>
5 FA145019005	Fixed investment	2705.1	3016.4	3237.6	3171.1	3220.8	3252.0	3306.3	3351.3	3404.9	5
6 FA145012005	Residential	188.6	195.6	180.5	172.0	170.5	182.8	196.6	194.0	197.2	6
7 FA145013005	Nonresidential	2516.5	2820.8	3057.1	2999.1	3050.3	3069.3	3109.7	3157.3	3207.7	7
8 FA145020005	Change in inventories	11.7	157.3	53.6	23.7	18.6	102.0	70.1	36.0	91.1	8
9 FA105420005	Nonproduced nonfinancial assets	5.8	104.8	-2.8	-3.7	-3.8	-0.2	-3.6	-3.7	-3.0	9
<b>10 FA145000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-64.6</b>	<b>-250.4</b>	<b>13.4</b>	<b>-795.1</b>	<b>-271.0</b>	<b>996.6</b>	<b>123.2</b>	<b>-1012.1</b>	<b>-883.7</b>	<b>10</b>
<b>11 FA144090005</b>	<b>Net acquisition of financial assets</b>	<b>2039.8</b>	<b>3037.4</b>	<b>681.7</b>	<b>405.7</b>	<b>500.5</b>	<b>2027.9</b>	<b>-207.1</b>	<b>-793.9</b>	<b>-432.0</b>	<b>11</b>
12 FA103091003	Foreign deposits	31.3	34.7	44.7	-11.2	114.5	37.5	37.8	-4.0	-85.0	12
13 FA143020005	Checkable deposits and currency	343.7	-12.1	23.1	123.6	-307.6	455.1	-178.6	166.8	-393.3	13
14 FA143030005	Time and savings deposits	101.0	88.6	150.2	24.8	493.6	102.6	-20.4	18.2	15.6	14
15 FA143034005	Money market fund shares	102.6	-67.1	159.1	321.1	141.8	103.3	70.3	91.2	87.8	15
16 FA102051003	Security repurchase agreements	-10.3	3.4	-1.5	8.7	-1.1	-1.4	-12.2	29.2	-27.9	16
17 FA144022005	Debt securities	40.2	7.4	-4.5	17.3	55.7	195.9	-286.9	91.0	-71.2	17
18 FA103069100	Commercial paper	5.4	-39.4	-14.4	36.0	-30.2	133.9	-197.3	83.6	17.6	18
19 FA143061105	Treasury securities	12.9	33.1	9.4	-13.4	67.0	49.1	-65.0	7.5	-60.5	19
20 FA103061703	Agency- and GSE-backed securities	2.9	5.8	3.2	-0.9	18.5	8.1	-13.0	-0.4	-21.5	20
21 FA143062005	Municipal securities	11.3	5.2	-0.1	-0.3	0.9	1.1	-2.0	1.1	1.5	21
22 FA123063003	Corporate bonds (held by equity REITs)	7.7	2.7	-2.6	-4.0	-0.6	3.7	-9.6	-0.8	-8.4	22
23 FA144023005	Loans	12.6	-5.5	9.0	15.3	-23.0	11.4	32.3	-16.0	-18.5	23
24 FA143065005	Mortgages	12.7	-5.5	9.0	26.6	3.3	0.2	5.9	-1.5	8.4	24
25 FA143066005	Consumer credit	-0.0	-0.0	-0.0	-11.4	-26.3	11.2	26.4	-14.4	-26.9	25
26 FA103092305	U.S. direct investment abroad: intercompany debt	-43.1	-31.9	29.2	124.7	-63.0	48.1	6.9	10.3	20.1	26
27 FA103064103	Corporate equities	-101.4	-136.2	71.5	66.7	72.2	69.6	77.4	71.5	71.5	27
28 FA103092105	U.S. direct investment abroad: equity	256.4	298.6	272.8	146.3	208.9	347.9	388.1	290.6	336.5	28
29 FA143092405	Equity in GSEs	1.4	1.0	3.4	8.8	2.1	0.9	1.7	-0.4	2.6	29
30 FA103064203	Mutual fund shares	17.3	-19.7	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	30
31 FA143070005	Trade receivables	578.1	513.3	37.9	-120.2	132.2	351.5	-211.9	-372.6	520.6	31
32 FA143090005	Miscellaneous assets	709.8	2362.9	-72.1	-279.4	-285.0	346.6	-70.7	-1128.7	-849.9	32
<b>33 FA144194005</b>	<b>Net increase in liabilities and equity</b>	<b>2104.3</b>	<b>3287.8</b>	<b>668.3</b>	<b>1200.8</b>	<b>771.5</b>	<b>1031.3</b>	<b>-330.3</b>	<b>218.2</b>	<b>451.7</b>	<b>33</b>
<b>34 FA144190005</b>	<b>Net increase in liabilities</b>	<b>1969.9</b>	<b>3679.7</b>	<b>1035.4</b>	<b>1268.1</b>	<b>935.6</b>	<b>1198.5</b>	<b>739.5</b>	<b>649.9</b>	<b>823.3</b>	<b>34</b>
35 FA104122005	Debt securities	252.0	78.2	225.3	553.9	150.2	102.4	95.0	541.2	278.9	35
36 FA103169100	Commercial paper	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	-32.0	36
37 FA103162000	Municipal securities	11.5	0.7	-1.4	7.4	10.3	-0.9	-22.3	26.7	28.7	37
38 FA103163005	Corporate bonds	234.4	18.2	206.3	618.2	118.7	43.8	44.5	445.3	282.2	38
39 FA144123005	Loans	652.1	1021.9	186.7	381.0	160.2	159.0	46.4	293.1	526.9	39
40 FA143168005	Depository institution loans n.e.c.	-113.8	341.8	-4.8	117.5	-18.2	-111.2	-7.1	36.9	149.5	40
41 FA143169005	Other loans and advances	355.1	235.7	-24.3	-69.1	-7.1	77.1	-98.0	30.6	247.1	41
42 FA143165005	Mortgages	410.9	444.5	215.7	332.7	185.5	193.1	151.5	225.6	130.4	42
43 FA143192305	Foreign direct investment: intercompany debt	-5.0	54.3	-17.6	-4.9	8.7	-38.9	-35.3	32.1	16.3	43
44 FA143170005	Trade payables	498.1	443.9	-25.9	-300.2	18.5	337.6	-159.5	-210.9	221.9	44
45 FA143178005	Taxes payable	6.8	27.2	-21.6	100.3	-141.7	8.0	-53.0	77.0	-191.2	45
46 FA143190005	Miscellaneous liabilities	565.9	2054.3	688.5	538.0	739.8	630.5	845.8	-82.6	-29.5	46
<b>47 FA143181105</b>	<b>Net equity issues</b>	<b>134.4</b>	<b>-391.9</b>	<b>-367.1</b>	<b>-67.4</b>	<b>-164.1</b>	<b>-167.2</b>	<b>-1069.8</b>	<b>-431.7</b>	<b>-371.6</b>	<b>47</b>
48 FA103164105	Corporate equities	-121.8	-554.3	-628.0	-409.1	-416.7	-460.4	-1225.6	-638.1	-496.6	48
49 FA143192105	Foreign direct investment: equity	383.9	257.6	285.3	402.2	216.2	267.2	255.8	232.1	210.0	49
50 FA112090205	Equity in noncorporate business	-127.7	-95.3	-24.5	-60.5	36.4	26.0	-99.9	-25.7	-85.0	50
51 FA107005005	Discrepancy	217.6	84.5	165.9	903.9	432.2	-817.4	145.0	1125.7	947.9	51

(1) Sum of nonfinancial corporate business (table F.103) and nonfinancial noncorporate business (table F.104).

## F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA106060005											
2	FA106231005											
3	FA106121075											
4	FA105020601											
5	FA106300015											
6	FA106006065											
7	FA105440005											
8	<b>FA106000105</b>											
9	<b>FA105090005</b>											
10	<b>FA105050005</b>											
11	FA105019005											
12	FA105020005											
13	FA105420005											
14	<b>FA105000005</b>											
15	<b>FA104090005</b>											
16	FA103091003											
17	FA103020005											
18	FA103030003											
19	FA103034000											
20	FA102051003											
21	FA104022005											
22	FA103069100											
23	FA103061103											
24	FA103061703											
25	FA103062003											
26	FA123063003											
27	FA104023005											
28	FA103065005											
29	FA103066005											
30	FA103092305											
31	FA103064103											
32	FA103092105											
33	FA103092405											
34	FA103064203											
35	FA103070005											
36	FA103090005											
37	<b>FA104194005</b>											
38	<b>FA104190005</b>											
39	FA104122005											
40	FA103169100											
41	FA103162000											
42	FA103163005											
43	FA104123005											
44	FA103168005											
45	FA103169005											
46	FA103165005											
47	FA103192305											
48	FA103170005											
49	FA103178005											
50	FA103190005											
51	FA573074005											
52	FA573073005											
53	FA103193005											
54	<b>FA103181105</b>											
55	FA103164105											
56	FA103192105											
57	FA107005005											
	Memo:											
58	FA105005305											

(1) Consumption of fixed capital plus the capital consumption adjustment.

(2) Table F.5, line 61.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 10 and 15 respectively.

(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.

(5) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table F.216.

(6) The financing gap is the difference between capital expenditures (line 10) and gross savings less net capital transfers paid less foreign earnings retained abroad (line 8 minus line 6).

**F.104 Nonfinancial Noncorporate Business**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA116300005</b>	<b>Gross saving = consumption of fixed capital</b>	<b>398.4</b>	<b>445.2</b>	<b>469.8</b>	<b>463.0</b>	<b>467.0</b>	<b>472.3</b>	<b>477.0</b>	<b>480.7</b>	<b>486.2</b>	<b>1</b>
<b>2</b>	<b>FA116000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>403.6</b>	<b>455.4</b>	<b>469.8</b>	<b>463.0</b>	<b>467.0</b>	<b>472.3</b>	<b>477.0</b>	<b>480.7</b>	<b>486.2</b>	<b>2</b>
<b>3</b>	<b>FA116000105</b>	<b>Gross investment</b>	<b>403.6</b>	<b>455.4</b>	<b>469.8</b>	<b>463.0</b>	<b>467.0</b>	<b>472.3</b>	<b>477.0</b>	<b>480.7</b>	<b>486.2</b>	<b>3</b>
<b>4</b>	<b>FA115050005</b>	<b>Capital expenditures</b>	<b>491.0</b>	<b>546.9</b>	<b>569.0</b>	<b>553.9</b>	<b>560.7</b>	<b>582.3</b>	<b>579.1</b>	<b>587.0</b>	<b>602.3</b>	<b>4</b>
5	FA115019005	Fixed investment (2)	490.0	533.2	561.0	554.6	556.6	564.0	568.9	582.8	589.3	5
6	FA115020005	Change in inventories	1.0	13.7	8.0	-0.7	4.1	18.3	10.2	4.2	13.0	6
<b>7</b>	<b>FA115000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>-87.4</b>	<b>-91.5</b>	<b>-99.2</b>	<b>-90.9</b>	<b>-93.7</b>	<b>-110.0</b>	<b>-102.1</b>	<b>-106.3</b>	<b>-116.1</b>	<b>7</b>
<b>8</b>	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>703.1</b>	<b>351.3</b>	<b>135.5</b>	<b>237.1</b>	<b>198.2</b>	<b>95.7</b>	<b>10.8</b>	<b>124.7</b>	<b>142.6</b>	<b>8</b>
9	FA113020005	Checkable deposits and currency	78.2	42.5	7.1	8.2	13.4	4.9	1.8	55.0	6.1	9
10	FA113030003	Time and savings deposits	95.4	71.3	43.7	108.2	46.2	15.1	5.2	23.2	26.5	10
11	FA113034003	Money market funds	2.4	6.3	2.3	2.8	4.6	1.4	0.5	2.2	2.5	11
12	FA114022005	Debt securities	2.3	12.8	-0.2	-7.3	8.9	15.1	-17.6	5.7	2.4	12
13	FA113061003	Treasury securities	2.2	11.9	-0.1	-7.0	8.6	14.2	-16.3	5.4	2.2	13
14	FA113062003	Municipal securities	0.1	0.9	-0.1	-0.3	0.3	1.0	-1.4	0.3	0.2	14
15	FA114023005	Loans	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	1.0	15
16	FA113065005	Mortgages	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	1.0	16
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA113092405	Equity investment in GSEs (3)	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	2.4	18
19	FA113070003	Trade receivables	80.1	50.8	17.3	20.6	33.7	11.2	3.8	17.1	22.5	19
20	FA113090005	Miscellaneous assets	445.2	162.8	61.2	96.1	86.8	46.2	15.4	21.3	79.1	20
21	FA113076005	Insurance receivables	17.1	9.5	8.2	7.7	11.1	10.9	3.2	4.7	7.6	21
22	FA113072003	PPP subsidies receivable	-102.3	-41.6	-1.9	-3.3	-2.4	-2.0	0.0	0.0	0.0	22
23	FA113093005	Other	530.4	194.9	54.8	91.7	78.2	37.3	12.3	16.6	71.5	23
<b>24</b>	<b>FA114194005</b>	<b>Net increase in liabilities and equity</b>	<b>790.4</b>	<b>442.8</b>	<b>234.6</b>	<b>328.1</b>	<b>291.8</b>	<b>205.7</b>	<b>112.9</b>	<b>231.1</b>	<b>258.7</b>	<b>24</b>
<b>25</b>	<b>FA114190005</b>	<b>Net increase in liabilities</b>	<b>918.3</b>	<b>537.4</b>	<b>245.4</b>	<b>387.8</b>	<b>255.9</b>	<b>168.2</b>	<b>169.5</b>	<b>256.8</b>	<b>310.3</b>	<b>25</b>
26	FA114123005	Loans	367.0	433.1	167.1	287.7	112.7	115.8	152.1	145.5	180.9	26
27	FA113168005	Depository institution loans n.e.c.	-30.3	77.8	-10.4	52.0	-39.6	-76.9	22.9	-22.8	17.2	27
28	FA113169005	Other loans and advances	57.0	43.2	-4.5	-0.1	-39.1	18.9	2.3	-8.6	37.8	28
29	FA113165005	Mortgages	340.3	312.1	182.0	235.8	191.4	173.8	126.9	176.9	125.8	29
30	FA115114305	Foreign direct investment: intercompany debt	-1.1	0.0	0.6	-0.3	-0.1	0.5	2.3	0.2	2.4	30
31	FA113170005	Trade payables	68.3	43.0	4.2	6.7	23.8	-6.0	-7.5	9.0	9.2	31
32	FA113178003	Taxes payable	32.3	11.5	6.0	6.8	11.1	4.5	1.5	6.8	9.0	32
33	FA113193003	Miscellaneous liabilities	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	109.0	33
<b>34</b>	<b>FA113181115</b>	<b>Net equity issues</b>	<b>-127.9</b>	<b>-94.6</b>	<b>-10.8</b>	<b>-59.7</b>	<b>35.9</b>	<b>37.5</b>	<b>-56.7</b>	<b>-25.8</b>	<b>-51.6</b>	<b>34</b>
35	FA115114103	Foreign direct investment: equity	-0.2	0.6	13.7	0.8	-0.4	11.4	43.2	-0.0	33.3	35
36	FA112090205	Proprietors' net investment	-127.7	-95.3	-24.5	-60.5	36.4	26.0	-99.9	-25.7	-85.0	36

(1) Net capital transfers paid from table F.5, line 62.

(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.2, lines 11 and 16 respectively.

(3) Equity in the Farm Credit System.





**F.107 State and Local Governments**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA216010105</b>	<b>3577.9</b>	<b>3662.4</b>	<b>3627.1</b>	<b>3670.3</b>	<b>3584.3</b>	<b>3587.6</b>	<b>3666.2</b>	<b>3708.8</b>	<b>3701.9</b>	<b>1</b>
	<b>Current receipts, NIPA basis</b>										
2	FA216210001	594.0	632.9	570.2	582.7	528.8	576.6	592.6	584.4	597.7	2
3	FA216240001	1493.3	1616.0	1659.3	1654.1	1646.2	1659.2	1677.6	1688.0	1711.4	3
4	FA216231001	110.9	158.6	159.4	172.5	150.7	148.7	165.7	169.1	162.7	4
5	FA216601001	22.2	22.5	21.9	21.5	21.4	21.9	22.8	24.3	25.7	5
6	FA216150105	93.8	97.6	100.3	99.8	100.6	100.1	100.6	101.0	99.5	6
7	FA216403105	1277.0	1138.0	1133.6	1154.7	1154.8	1100.3	1124.7	1160.0	1122.9	7
8	FA216402101	-13.3	-3.2	-17.5	-14.9	-18.0	-19.0	-17.9	-18.0	-17.9	8
<b>9</b>	<b>FA216900005</b>	<b>3334.6</b>	<b>3602.1</b>	<b>3777.2</b>	<b>3733.7</b>	<b>3769.0</b>	<b>3800.8</b>	<b>3805.2</b>	<b>3883.2</b>	<b>3927.8</b>	<b>9</b>
	<b>Current expenditures, NIPA basis</b>										
10	FA216901001	2149.9	2341.1	2423.5	2399.1	2388.3	2443.9	2462.6	2501.0	2525.0	10
11	FA216404001	900.7	1012.3	1061.5	1055.7	1087.5	1057.6	1045.2	1094.8	1123.3	11
12	FA216403001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	280.9	248.0	291.5	278.2	292.5	298.6	296.7	286.7	278.8	13
14	FA216402001	3.1	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
<b>15</b>	<b>FA216006005</b>	<b>243.4</b>	<b>60.4</b>	<b>-150.1</b>	<b>-63.4</b>	<b>-184.7</b>	<b>-213.2</b>	<b>-139.1</b>	<b>-174.5</b>	<b>-225.8</b>	<b>15</b>
	<b>Net saving, NIPA basis</b>										
16	FA216300001	333.0	371.5	393.2	389.7	391.7	394.4	397.1	401.0	403.6	16
17	FA215440005	-82.9	-229.8	-95.5	-89.0	-95.7	-99.7	-97.7	-98.7	-100.8	17
<b>18</b>	<b>FA216000105</b>	<b>659.3</b>	<b>661.6</b>	<b>338.6</b>	<b>415.4</b>	<b>302.6</b>	<b>280.9</b>	<b>355.7</b>	<b>325.3</b>	<b>278.6</b>	<b>18</b>
	<b>= Gross saving less net capital transfers paid</b>										
<b>19</b>	<b>FA215090005</b>	<b>677.4</b>	<b>631.9</b>	<b>310.4</b>	<b>393.6</b>	<b>283.9</b>	<b>273.4</b>	<b>290.6</b>	<b>310.4</b>	<b>323.1</b>	<b>19</b>
	<b>Gross investment</b>										
20	FA215019001	448.8	470.2	549.9	514.2	537.2	559.0	589.3	602.6	609.6	20
21	FA215420003	18.3	19.1	19.8	19.5	19.7	19.8	20.0	20.2	20.1	21
<b>22</b>	<b>FA215000005</b>	<b>210.3</b>	<b>142.6</b>	<b>-259.3</b>	<b>-140.0</b>	<b>-273.0</b>	<b>-305.5</b>	<b>-318.6</b>	<b>-312.3</b>	<b>-306.6</b>	<b>22</b>
	<b>Net lending (+) or net borrowing (-)</b>										
<b>23</b>	<b>FA214090005</b>	<b>608.7</b>	<b>464.5</b>	<b>165.6</b>	<b>301.6</b>	<b>220.2</b>	<b>89.4</b>	<b>51.0</b>	<b>193.7</b>	<b>296.1</b>	<b>23</b>
	<b>Net acquisition of financial assets</b>										
24	FA213020005	115.9	14.7	15.1	0.6	-10.4	7.0	63.4	16.6	-29.1	24
25	FA213030000	-30.8	-12.4	3.8	4.3	45.8	-28.8	-6.0	37.8	4.6	25
26	FA213034003	15.3	9.8	6.8	17.2	3.4	4.2	2.3	3.3	5.4	26
27	FA212051003	25.6	4.4	16.0	37.6	6.1	-18.1	38.5	8.8	14.7	27
28	FA214022005	467.3	350.1	141.0	237.1	222.6	102.3	1.9	218.2	191.4	28
29	FA213069103	26.9	4.7	16.8	39.5	6.4	-19.0	40.5	9.2	15.4	29
30	FA213061103	442.6	250.5	117.8	151.8	176.4	139.1	3.7	173.3	115.6	30
31	FA213061703	3.6	38.2	6.8	32.5	16.1	-27.8	6.5	11.6	24.8	31
32	FA213062003	0.7	6.3	2.0	4.7	2.8	4.6	-4.3	3.9	3.9	32
33	FA213063003	-6.4	50.4	-2.4	8.6	21.0	5.4	-44.5	20.1	31.6	33
34	FA214023005	-4.6	-9.6	-2.8	19.0	-5.4	-6.2	-18.7	0.6	78.2	34
35	FA213065005	1.5	0.3	5.5	20.8	-6.7	-18.6	26.5	-4.5	14.8	35
36	FA213069200	-6.1	-9.8	-8.4	-1.8	1.2	12.4	-45.2	5.1	63.3	36
37	FA213064103	-22.8	32.2	-22.2	-12.6	-43.5	9.4	-42.1	-53.5	-7.7	37
38	FA213064203	-10.0	16.4	-5.7	-1.3	-11.7	4.7	-14.4	-18.1	1.7	38
39	FA213070003	34.9	31.1	-1.8	-33.3	5.8	34.7	-14.5	-26.9	19.7	39
40	FA213078005	50.2	23.6	6.0	2.3	7.1	8.4	6.1	1.7	4.3	40
41	FA213093003	-32.4	4.1	9.4	30.7	0.3	-28.1	34.6	5.2	13.1	41
<b>42</b>	<b>FA214190005</b>	<b>398.4</b>	<b>321.9</b>	<b>424.8</b>	<b>441.6</b>	<b>493.2</b>	<b>394.9</b>	<b>369.7</b>	<b>506.0</b>	<b>602.6</b>	<b>42</b>
	<b>Net increase in liabilities</b>										
43	FA213162005	68.5	-51.3	21.0	39.1	90.8	-9.2	-36.6	98.8	195.2	43
44	FA213162400	-13.7	-7.5	1.4	-2.2	6.8	11.4	-10.3	5.7	4.0	44
45	FA213162200	82.2	-43.8	19.6	41.2	84.0	-20.6	-26.4	93.1	191.2	45
46	FA213169203	0.5	0.7	1.0	1.1	0.8	0.5	1.5	1.2	1.1	46
47	FA213170003	57.5	64.9	68.5	67.1	67.3	69.2	70.5	71.7	72.1	47
48	FA223073045	272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	48
49	FA217005005	-18.1	29.7	28.3	21.8	18.7	7.5	65.1	14.8	-44.6	49
	Discrepancy										

(1) Table F.5, line 65.

(2) State and Local Government Series (SLGS) nonmarketable Treasury securities classified as loans.

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

(4) Included in miscellaneous liabilities.







**F.110 Private Depository Institutions (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA706000105</b>	<b>Gross saving less net capital transfers paid</b>	<b>61.8</b>	<b>86.1</b>	<b>99.8</b>	<b>144.3</b>	<b>75.6</b>	<b>87.8</b>	<b>91.4</b>	<b>155.1</b>	<b>222.8</b>	<b>1</b>
<b>2</b>	<b>FA705013005</b>	<b>Fixed nonresidential investment</b>	<b>79.8</b>	<b>89.6</b>	<b>104.1</b>	<b>98.7</b>	<b>107.1</b>	<b>105.4</b>	<b>105.2</b>	<b>107.3</b>	<b>114.4</b>	<b>2</b>
<b>3</b>	<b>FA705000005</b>	<b>Net lending (+) or net borrowing (-)</b>	<b>230.1</b>	<b>204.3</b>	<b>-94.2</b>	<b>249.8</b>	<b>21.7</b>	<b>109.3</b>	<b>-757.6</b>	<b>291.4</b>	<b>-164.6</b>	<b>3</b>
<b>4</b>	<b>FA704090005</b>	<b>Net acquisition of financial assets</b>	<b>2397.8</b>	<b>670.3</b>	<b>482.2</b>	<b>2077.1</b>	<b>-721.7</b>	<b>274.9</b>	<b>298.4</b>	<b>1746.4</b>	<b>-479.5</b>	<b>4</b>
5	FA704010005	Interbank assets	675.4	-945.6	489.6	1741.5	-428.6	282.2	363.4	792.6	-1084.9	5
6	FA703025005	Currency (vault cash)	-8.7	-3.8	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	14.6	6
7	FA702050005	Federal funds and security repos	-268.9	2.6	60.7	260.4	-143.9	-78.7	205.0	-86.7	69.7	7
8	FA704022005	Debt securities	1336.9	-11.1	-452.1	-634.6	-432.2	-490.5	-251.0	583.7	-138.4	8
9	FA703069175	Open market paper	-2.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.0	0.4	9
10	FA703061105	Treasury securities	467.4	58.8	-100.2	-361.7	-165.4	-50.5	176.7	512.3	-39.0	10
11	FA703061705	Agency- and GSE-backed securities	605.9	-229.9	-200.9	-171.0	-196.4	-266.6	-169.4	-86.9	26.6	11
12	FA703062005	Municipal securities	55.3	5.1	-65.2	-71.7	-67.2	-45.4	-76.4	-34.2	-52.3	12
13	FA703063005	Corporate and foreign bonds	210.3	155.1	-85.7	-30.0	-3.1	-127.9	-181.9	192.5	-74.1	13
14	FA704023005	Loans	519.7	1422.2	430.0	663.1	320.8	357.6	378.6	165.2	636.0	14
15	FA703068005	Depository institution loans n.e.c.	138.1	491.8	69.3	106.8	0.7	1.2	168.4	3.7	409.0	15
16	FA703069005	Other loans and advances	1.9	-3.2	5.1	12.7	1.4	3.8	2.3	-0.4	10.9	16
17	FA703065005	Mortgages	212.6	625.0	259.0	375.6	221.1	251.8	187.5	130.6	163.7	17
18	FA703066005	Consumer credit	167.1	308.7	96.7	167.9	97.7	100.8	20.3	31.3	52.5	18
19	FA763092305	U.S. direct investment abroad: intercompany debt	-2.1	-3.7	1.4	6.8	-3.9	4.3	-1.7	1.8	-0.1	19
20	FA703064105	Corporate equities	2.4	-1.9	2.5	-1.3	5.2	4.7	1.6	43.8	1.7	20
21	FA763092100	U.S. direct investment abroad: equity	10.6	14.6	0.1	-5.5	19.7	-23.0	9.1	10.3	18.3	21
22	FA703094905	Miscellaneous other equity	-1.9	21.4	0.9	40.4	-24.7	-9.5	-2.3	-6.7	2.6	22
23	FA703064205	Mutual fund shares	3.6	-3.7	-1.9	-3.4	1.3	-5.4	0.1	-4.0	16.4	23
24	FA763040005	Life insurance reserves	13.3	6.5	-2.0	5.3	-14.9	-0.6	2.1	2.4	4.1	24
25	FA703090005	Miscellaneous assets	117.6	172.7	-44.2	-12.1	-14.7	255.7	-405.8	253.9	-19.6	25
<b>26</b>	<b>FA704194005</b>	<b>Net increase in liabilities and equity</b>	<b>2167.7</b>	<b>466.0</b>	<b>576.4</b>	<b>1827.3</b>	<b>-743.3</b>	<b>165.6</b>	<b>1055.9</b>	<b>1455.0</b>	<b>-314.9</b>	<b>26</b>
<b>27</b>	<b>FA704190005</b>	<b>Net increase in liabilities</b>	<b>2028.2</b>	<b>575.0</b>	<b>456.5</b>	<b>1574.9</b>	<b>-783.9</b>	<b>76.8</b>	<b>958.0</b>	<b>1365.3</b>	<b>-444.0</b>	<b>27</b>
28	FA704110005	Interbank liabilities	82.7	179.7	339.5	1835.5	-649.7	-129.2	301.4	-70.9	-191.6	28
29	FA703127005	Checkable deposits	1359.4	337.4	-239.7	-156.7	-216.1	-485.8	-100.1	1255.6	-251.0	29
30	FA703130005	Time and savings deposits	758.2	-617.5	-149.5	-1573.1	540.4	225.8	208.8	-35.3	-7.1	30
31	FA702150005	Federal funds and security repos	-27.4	-38.9	146.2	684.9	77.3	-60.8	-116.8	185.8	189.5	31
32	FA704122005	Debt securities	-136.6	187.8	42.8	-161.6	163.1	39.1	130.4	10.3	-14.3	32
33	FA703169175	Open market paper	-71.8	119.5	45.6	-69.6	104.5	29.1	118.2	19.0	6.7	33
34	FA763163005	Corporate bonds	-64.8	68.2	-2.8	-92.0	58.6	10.0	12.2	-8.6	-21.0	34
35	FA703169005	Loans (other loans and advances)	-78.4	464.7	-38.5	999.9	-877.6	-195.8	-80.6	-70.7	-82.5	35
36	FA753192305	Foreign direct investment: intercompany debt	-2.6	-0.5	0.5	0.9	2.1	-0.2	-1.0	1.9	0.1	36
37	FA763178000	Taxes payable (net)	-8.9	-73.8	26.4	30.6	-12.8	-6.8	94.6	-40.6	19.7	37
38	FA703190005	Miscellaneous liabilities	81.6	136.0	329.0	-85.6	189.4	690.6	521.4	129.2	-106.7	38
39	FA763194705	Other investment by holding company parent	24.0	-4.6	67.2	7.5	56.1	124.3	80.8	85.9	-14.7	39
40	FA703193005	Other	57.6	140.6	261.8	-93.1	133.3	566.3	440.6	43.3	-92.0	40
<b>41</b>	<b>FA703181105</b>	<b>Net equity issues</b>	<b>139.5</b>	<b>-109.0</b>	<b>119.9</b>	<b>252.5</b>	<b>40.6</b>	<b>88.8</b>	<b>97.9</b>	<b>89.7</b>	<b>129.0</b>	<b>41</b>
42	FA763164105	Corporate equities	2.3	17.3	-8.5	-41.0	0.6	3.7	2.7	-66.1	2.9	42
43	FA753192103	Foreign direct investment: equity	-2.8	12.7	12.2	15.7	15.5	2.8	14.8	16.6	20.6	43
44	FA763194603	Equity investment by holding company parent	123.4	-139.9	110.0	246.9	36.3	-10.9	167.8	95.8	151.3	44
45	FA753194503	Investment by other financial business	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	45
46	FA707005005	Discrepancy	-248.0	-207.8	89.9	-204.2	-53.2	-126.9	743.8	-243.6	273.0	46
Memo:												
47	FA763066303	Consumer leases not included above (2)	0.1	-2.7	-1.0	-2.2	-1.1	-0.8	0.2	0.5	1.9	47
48	FA703139105	Uninsured deposits (3)	1080.8	-387.9	-994.7	-2958.4	-537.6	-55.8	-427.3	554.6	-267.8	48

(1) U.S.-chartered depository institutions (F.111), foreign banking offices (F.112), banks in U.S.-affiliated areas (F.113), and credit unions (F.114).

(2) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.

(3) Includes checkable deposits (line 29) and time and savings deposits (line 30) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.



**F.112 Foreign Banking Offices in U.S. (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA756330005</b>	<b>Gross saving</b>	<b>7.6</b>	<b>8.9</b>	<b>9.6</b>	<b>9.4</b>	<b>9.5</b>	<b>9.6</b>	<b>9.7</b>	<b>9.9</b>	<b>10.1</b>	<b>1</b>
<b>2</b>	<b>FA755013005</b>	<b>Fixed nonresidential investment</b>	<b>8.7</b>	<b>10.2</b>	<b>11.0</b>	<b>10.8</b>	<b>10.9</b>	<b>11.0</b>	<b>11.2</b>	<b>11.3</b>	<b>11.6</b>	<b>2</b>
<b>3</b>	<b>FA754090005</b>	<b>Net acquisition of financial assets</b>	<b>225.8</b>	<b>378.5</b>	<b>188.7</b>	<b>544.8</b>	<b>124.3</b>	<b>235.5</b>	<b>-149.6</b>	<b>487.1</b>	<b>-94.4</b>	<b>3</b>
4	FA754010005	Interbank assets	202.2	95.5	151.2	504.5	79.1	184.7	-163.7	289.7	-234.2	4
5	FA753013003	Reserves at Federal Reserve	227.8	128.7	57.5	658.2	-183.1	-58.8	-186.4	300.2	-209.1	5
6	FA754016005	Due from rest of the world	-24.5	-32.3	94.6	-163.9	250.8	242.3	49.3	-24.0	-23.6	6
7	FA754012205	Due from domestic banks	-1.1	-1.0	-0.9	10.3	11.4	1.2	-26.5	13.5	-1.5	7
8	FA753025003	Currency (vault cash)	0.1	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	8
9	FA752050005	Federal funds and security repos	-47.8	-10.6	69.9	285.3	52.5	-63.8	5.6	121.3	-4.9	9
10	FA754022005	Debt securities	-12.5	58.4	-36.7	-100.1	52.9	-18.4	-81.2	60.2	36.9	10
11	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA753061103	Treasury securities	-7.6	16.4	2.3	1.3	32.9	-20.0	-5.0	33.5	32.4	12
13	FA753061703	Agency- and GSE-backed securities	-5.7	-0.2	-6.2	-26.3	13.8	-8.0	-4.3	0.2	2.6	13
14	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA753063005	Corporate and foreign bonds	0.8	42.2	-32.8	-75.1	6.3	9.6	-71.8	26.5	1.8	15
16	FA754023005	Loans	84.4	174.2	32.9	-8.6	-66.7	79.5	127.6	12.1	93.3	16
17	FA753068005	Depository institution loans n.e.c.	74.3	157.8	29.0	-21.5	-77.6	87.6	127.5	4.4	81.9	17
18	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA753065005	Mortgages	10.1	16.4	3.9	12.9	10.9	-8.1	0.1	7.7	11.3	19
20	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA753093005	Miscellaneous assets	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	14.5	21
<b>22</b>	<b>FA754194005</b>	<b>Net increase in liabilities and equity</b>	<b>93.6</b>	<b>411.2</b>	<b>221.6</b>	<b>441.6</b>	<b>240.3</b>	<b>103.3</b>	<b>101.1</b>	<b>548.0</b>	<b>-70.2</b>	<b>22</b>
<b>23</b>	<b>FA754190005</b>	<b>Net increase in liabilities</b>	<b>79.8</b>	<b>397.7</b>	<b>203.1</b>	<b>395.0</b>	<b>236.5</b>	<b>7.4</b>	<b>173.7</b>	<b>488.0</b>	<b>-45.1</b>	<b>23</b>
24	FA754110005	Interbank liabilities	74.7	229.5	134.7	438.7	-121.0	-36.1	257.2	-0.6	30.6	24
25	FA754116005	Due to rest of the world	72.6	229.3	131.1	419.5	-121.8	-35.9	262.7	0.1	31.5	25
26	FA754112205	Due to domestic banks	2.1	0.2	3.6	19.2	0.8	-0.2	-5.5	-0.7	-0.9	26
27	FA753127005	Checkable deposits	25.7	-12.3	10.1	41.7	31.1	59.9	-92.3	193.2	-60.0	27
28	FA753130005	Time and savings deposits	4.2	104.1	-38.3	-163.3	39.4	-56.1	26.7	64.0	-55.1	28
29	FA752150005	Federal funds and security repos	-17.5	-63.3	87.3	269.8	179.8	-19.1	-81.1	180.7	34.8	29
30	FA753169175	Debt securities (open market paper)	-11.5	53.0	41.3	1.9	43.1	11.0	109.2	26.1	18.5	30
31	FA753192305	Foreign direct investment: intercompany debt	-2.6	-0.5	0.5	0.9	2.1	-0.2	-1.0	1.9	0.1	31
32	FA753193005	Miscellaneous liabilities	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	-14.0	32
<b>33</b>	<b>FA753181115</b>	<b>Net equity issues</b>	<b>13.8</b>	<b>13.5</b>	<b>18.4</b>	<b>46.6</b>	<b>3.8</b>	<b>96.0</b>	<b>-72.6</b>	<b>60.0</b>	<b>-25.1</b>	<b>33</b>
34	FA753192103	Foreign direct investment: equity	-2.8	12.7	12.2	15.7	15.5	2.8	14.8	16.6	20.6	34
35	FA753194503	Investment by other financial business	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	35
36	FA757005005	Discrepancy	-133.2	31.4	31.5	-104.6	114.6	-133.5	249.3	59.4	22.7	36
		Memo:										
37	FA753139105	Uninsured deposits (2)	29.9	91.8	-28.2	-121.5	70.5	3.8	-65.6	257.3	-115.1	37

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).

(2) All checkable deposits (line 27) and time and savings deposits (line 28) are considered uninsured according to the Federal Deposit Insurance Act.

**F.113 Banks in U.S.-Affiliated Areas (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA746330005</b>	<b>Gross saving</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>1</b>
<b>2</b>	<b>FA745013005</b>	<b>Fixed nonresidential investment</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>2</b>
<b>3</b>	<b>FA744090005</b>	<b>Net acquisition of financial assets</b>	<b>1.6</b>	<b>1.6</b>	<b>31.7</b>	<b>5.4</b>	<b>7.1</b>	<b>97.2</b>	<b>17.1</b>	<b>-38.9</b>	<b>9.3</b>	<b>3</b>
4	FA743020003	Interbank assets	7.2	-15.9	0.5	2.3	10.5	-11.1	0.4	-4.8	0.2	4
5	FA744022003	Debt securities	7.9	10.5	19.4	-8.4	1.1	83.2	1.8	6.3	12.4	5
6	FA743061103	Treasury securities	6.5	7.0	-2.4	-4.7	1.2	2.1	-8.1	7.0	1.9	6
7	FA743061703	Agency- and GSE-backed securities	1.9	1.4	-1.1	-2.2	-0.4	0.9	-2.6	-1.1	-0.7	7
8	FA743062003	Municipal securities	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	0.0	8
9	FA743063005	Corporate and foreign bonds	-0.6	2.0	22.8	-1.4	0.3	80.2	12.3	0.3	11.1	9
10	FA744023003	Loans	-4.4	1.7	4.6	0.6	2.8	6.0	9.1	-4.3	4.1	10
11	FA743068005	Depository institution loans n.e.c.	-2.9	1.4	3.7	0.5	3.1	4.9	6.5	-1.1	3.8	11
12	FA743065103	One-to-four-family residential mortgages	-1.5	-0.6	0.3	-0.3	-0.0	0.6	1.0	-1.7	0.4	12
13	FA743065505	Commercial mortgages	0.0	0.9	0.6	0.4	-0.2	0.5	1.6	-1.4	-0.0	13
14	FA743093005	Miscellaneous assets	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	-7.4	14
<b>15</b>	<b>FA744190005</b>	<b>Net increase in liabilities</b>	<b>-0.0</b>	<b>-5.2</b>	<b>33.8</b>	<b>9.7</b>	<b>3.6</b>	<b>90.4</b>	<b>31.6</b>	<b>-41.0</b>	<b>7.5</b>	<b>15</b>
16	FA743127003	Checkable deposits	7.3	-6.2	3.1	1.0	4.1	-2.6	9.7	-26.0	3.2	16
17	FA743130003	Time and savings deposits	-2.2	-2.0	0.0	8.9	-2.6	3.2	-9.4	-24.4	-2.6	17
18	FA743193005	Miscellaneous liabilities	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	6.9	18
19	FA747005005	Discrepancy	-1.7	-6.8	2.1	4.2	-3.5	-6.8	14.4	-2.1	-1.8	19
		Memo:										
20	FA743139105	Uninsured deposits (2)	8.4	-7.9	4.1	1.0	12.0	-0.2	3.5	-9.5	3.2	20

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

(2) Includes checkable deposits (line 16) and time and savings deposits (line 17) not insured by the Federal Deposit Insurance Corporation.

**F.114 Credit Unions**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA476000105</b>	<b>Gross saving</b>	<b>11.2</b>	<b>28.0</b>	<b>32.8</b>	<b>32.7</b>	<b>32.8</b>	<b>32.9</b>	<b>33.0</b>	<b>33.2</b>	<b>33.4</b>	<b>1</b>
<b>2</b>	<b>FA475013005</b>	<b>Fixed nonresidential investment</b>	<b>9.1</b>	<b>10.6</b>	<b>11.4</b>	<b>11.2</b>	<b>11.4</b>	<b>11.4</b>	<b>11.6</b>	<b>11.8</b>	<b>12.1</b>	<b>2</b>
<b>3</b>	<b>FA474090005</b>	<b>Net acquisition of financial assets</b>	<b>222.2</b>	<b>152.9</b>	<b>74.3</b>	<b>52.6</b>	<b>74.8</b>	<b>88.5</b>	<b>81.3</b>	<b>147.5</b>	<b>12.6</b>	<b>3</b>
4	FA474010005	Interbank assets	21.0	-108.8	21.3	7.8	-6.6	20.4	63.5	79.9	-37.3	4
5	FA472050053	Federal funds and security repos	-0.3	-0.2	-0.0	-0.1	0.0	-0.0	-0.0	-0.0	0.0	5
6	FA474022005	Debt securities	101.5	29.6	-40.7	-54.0	-20.9	-25.2	-62.5	-11.5	10.1	6
7	FA473069153	Open market paper	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.0	0.4	7
8	FA473061105	Treasury securities	19.5	26.6	-10.1	-15.2	8.9	2.0	-35.9	-5.8	-10.7	8
9	FA473061705	Agency- and GSE-backed securities	74.6	-0.0	-28.8	-33.6	-26.8	-31.0	-23.9	-15.7	15.6	9
10	FA473062005	Municipal securities	2.3	0.1	-0.4	-0.1	-0.7	0.6	-1.6	0.2	-0.2	10
11	FA473063005	Corporate and foreign bonds	5.2	3.2	-1.3	-4.8	-2.1	3.1	-1.2	9.8	5.1	11
12	FA474023000	Loans	92.3	245.0	100.3	138.0	113.4	109.3	40.7	24.7	74.0	12
13	FA473068005	Depository institution loans n.e.c.	7.9	51.0	24.0	25.5	35.0	21.2	14.2	-0.1	15.9	13
14	FA473065100	One-to-four-family residential mortgages	57.5	89.3	50.5	59.1	51.9	64.9	26.1	36.1	41.6	14
15	FA473066000	Consumer credit	26.9	104.7	25.9	53.4	26.6	23.1	0.4	-11.4	16.5	15
16	FA473092403	Equity in FHLB	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	0.4	16
17	FA473064205	Mutual fund shares	1.6	-1.4	-0.8	-1.7	-0.8	-1.6	0.7	-1.8	0.1	17
18	FA473093005	Miscellaneous assets	5.6	-13.3	-5.7	-37.0	-9.9	-15.5	39.7	56.5	-34.7	18
<b>19</b>	<b>FA474190005</b>	<b>Net increase in liabilities</b>	<b>204.0</b>	<b>123.4</b>	<b>72.1</b>	<b>78.4</b>	<b>56.0</b>	<b>64.7</b>	<b>89.4</b>	<b>116.4</b>	<b>-9.0</b>	<b>19</b>
20	FA713068743	Interbank liabilities (PPPLF loans)	-0.4	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA473127003	Checkable deposits	77.1	14.8	-12.7	48.1	-40.7	-32.1	-26.2	42.7	-28.5	21
22	FA473130005	Time and savings deposits	124.8	48.0	43.5	-9.0	37.3	67.0	78.8	51.9	90.1	22
23	FA472150053	Federal funds and security repos	-0.0	0.2	-0.2	-0.3	-0.1	0.0	-0.2	0.0	0.0	23
24	FA473169333	Loans (other loans and advances)	-2.5	56.0	-11.4	-35.9	-10.6	17.1	-16.2	-26.1	8.7	24
25	FA473193005	Miscellaneous liabilities	5.0	4.5	52.9	75.6	70.1	12.7	53.3	47.9	-79.3	25
26	FA477005005	Discrepancy	-16.1	-12.2	19.3	47.3	2.6	-2.3	29.5	-9.8	-0.3	26
		Memo:										
27	FA473139103	Uninsured deposits (1)	34.3	10.1	-5.5	-21.8	-19.5	12.0	7.5	22.0	9.8	27

(1) Includes checkable deposits (line 21) and time and savings deposits (line 22) not insured by the National Credit Union Share Insurance Fund.

**F.115 Property-Casualty Insurance Companies**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA516000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>48.6</b>	<b>66.8</b>	<b>89.5</b>	<b>87.6</b>	<b>89.5</b>	<b>89.0</b>	<b>91.8</b>	<b>86.2</b>	<b>82.3</b>	<b>1</b>
<b>2</b>	<b>FA515013005</b>	<b>Fixed nonresidential investment</b>	<b>37.9</b>	<b>42.2</b>	<b>45.2</b>	<b>44.5</b>	<b>44.9</b>	<b>45.2</b>	<b>46.0</b>	<b>46.9</b>	<b>47.9</b>	<b>2</b>
<b>3</b>	<b>FA514090005</b>	<b>Net acquisition of financial assets</b>	<b>74.8</b>	<b>259.6</b>	<b>119.4</b>	<b>154.9</b>	<b>45.0</b>	<b>129.1</b>	<b>148.5</b>	<b>111.2</b>	<b>154.1</b>	<b>3</b>
4	FA513020005	Checkable deposits and currency	22.5	-22.4	7.9	-11.0	18.7	-30.0	53.9	0.3	-4.0	4
5	FA513034005	Money market fund shares	-3.2	11.4	2.2	-13.2	11.5	-27.8	38.4	-10.8	0.6	5
6	FA512051005	Security repurchase agreements	-0.0	0.1	-1.9	-1.6	-2.0	-1.1	-3.0	0.4	1.1	6
7	FA514022005	Debt securities	71.0	80.1	87.9	74.9	45.9	213.8	16.8	225.2	414.7	7
8	FA513069105	Open market paper	-4.4	-0.2	2.1	1.4	0.9	6.9	-0.9	6.5	18.5	8
9	FA513061105	Treasury securities	31.6	37.3	46.4	25.4	26.5	135.5	-1.8	100.7	306.1	9
10	FA513061705	Agency- and GSE-backed securities	-10.2	11.8	28.1	11.7	23.4	46.1	30.9	33.7	35.0	10
11	FA513062005	Municipal securities	-1.1	-7.7	-29.3	-33.1	-30.0	-32.1	-22.2	-22.9	-9.5	11
12	FA513063005	Corporate and foreign bonds	55.1	38.9	40.7	69.5	25.0	57.4	10.9	107.1	64.5	12
13	FA513065505	Loans (commercial mortgages)	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	-0.6	13
14	FA513092305	U.S. direct investment abroad: intercompany debt	-1.6	-2.4	0.5	3.7	-2.5	1.5	-0.7	0.5	0.5	14
15	FA513064105	Corporate equities	2.6	38.5	-24.8	-62.9	-19.0	-34.1	17.0	-101.8	-284.1	15
16	FA513092103	U.S. direct investment abroad: equity	15.9	4.6	30.1	19.3	14.7	10.4	76.0	10.8	15.3	16
17	FA513092403	Equity in FHLB	-0.2	-0.3	0.0	-0.2	0.0	-0.0	0.3	-0.1	-0.1	17
18	FA513064205	Mutual fund shares	-1.0	-0.6	-1.9	-5.9	-0.4	-1.5	0.2	-2.0	-4.2	18
19	FA513070005	Trade receivables	22.6	26.3	44.6	68.3	38.3	29.1	42.6	57.2	29.6	19
20	FA513090005	Miscellaneous assets	-57.3	121.4	-27.8	83.1	-65.2	-31.6	-97.5	-69.7	-14.7	20
21	FA513076005	Policy payables (2)	27.4	26.7	15.1	15.1	15.1	15.1	15.1	33.1	41.7	21
22	FA513094703	Receivables due from holding company parents	0.4	0.8	-1.2	-0.5	-1.9	-2.6	0.0	0.0	0.0	22
23	FA513093005	Other	-85.1	93.8	-41.7	68.5	-78.4	-44.1	-112.6	-102.7	-56.4	23
<b>24</b>	<b>FA514194005</b>	<b>Net increase in liabilities and equity</b>	<b>157.6</b>	<b>143.5</b>	<b>177.6</b>	<b>254.9</b>	<b>152.4</b>	<b>170.2</b>	<b>132.9</b>	<b>142.8</b>	<b>147.1</b>	<b>24</b>
<b>25</b>	<b>FA514190005</b>	<b>Net increase in liabilities</b>	<b>159.1</b>	<b>137.8</b>	<b>178.7</b>	<b>260.5</b>	<b>148.4</b>	<b>172.2</b>	<b>133.8</b>	<b>150.7</b>	<b>154.3</b>	<b>25</b>
26	FA512151003	Security repurchase agreements	-0.1	0.1	2.3	1.7	1.8	3.8	1.7	-1.2	5.1	26
27	FA513169333	Loans (other loans and advances)	-3.0	-1.8	-0.0	-1.8	-1.4	-0.9	4.1	-2.4	-0.8	27
28	FA513192305	Foreign direct investment: intercompany debt	-1.4	-0.3	0.1	-0.1	1.4	0.1	-0.8	1.2	-0.2	28
29	FA513170005	Trade payables	19.0	15.1	22.0	22.1	22.0	22.0	22.0	12.4	15.6	29
30	FA513178005	Taxes payable	-0.2	0.2	0.5	0.6	-6.2	0.8	6.8	16.0	31.8	30
31	FA513190005	Miscellaneous liabilities	144.9	124.5	153.8	238.0	130.8	146.4	99.9	124.8	102.7	31
32	FA513194703	Other investment by holding company parent	-0.2	-0.3	0.1	0.2	-0.2	1.1	-0.5	0.9	0.3	32
33	FA513176005	Policy payables	111.2	120.0	104.7	135.4	113.3	121.9	48.3	146.0	184.1	33
34	FA513193005	Other	33.9	4.7	48.9	102.4	17.6	23.4	52.2	-22.2	-81.6	34
<b>35</b>	<b>FA513181105</b>	<b>Net equity issues</b>	<b>-1.5</b>	<b>5.6</b>	<b>-1.1</b>	<b>-5.6</b>	<b>4.0</b>	<b>-2.0</b>	<b>-0.9</b>	<b>-8.0</b>	<b>-7.1</b>	<b>35</b>
36	FA513164105	Corporate equity issues	-9.7	-16.3	-11.7	-13.3	-12.0	-10.5	-11.2	-18.9	-16.6	36
37	FA513192103	Foreign direct investment: equity	7.1	21.0	10.6	6.1	16.4	9.4	10.3	11.7	9.6	37
38	FA513194603	Equity investment by holding company parent	1.1	0.9	0.1	1.6	-0.4	-0.9	-0.0	-0.8	-0.1	38
39	FA517005005	Discrepancy	93.5	-91.5	102.6	143.2	152.1	84.9	30.2	70.9	27.5	39
		Memo:										
40	FA513200003	Securities lending (3)	2.4	0.1	-0.7	0.1	-1.8	-0.7	-0.2	3.0	1.1	40
41	FA513176015	Direct reserve	94.1	104.6	92.9	123.6	101.5	110.1	36.5	123.8	156.1	41
42	FA513176025	Reinsured to U.S. reinsurers	11.2	13.9	9.6	9.6	9.6	9.6	9.6	16.4	20.6	42
43	FA263176005	Reinsured to non-U.S. reinsurers	16.2	12.8	5.5	5.5	5.5	5.5	5.5	16.7	21.1	43
44	FA263076005	Reinsured from non-U.S. reinsurers	6.0	1.5	2.2	2.2	2.2	2.2	2.2	5.8	7.3	44

(1) Net capital transfers paid from table F.5, line 53.

(2) Policy payables due from reinsurers.

(3) Liability for securities lending collateral, included in line 34.





**F.117 Private and Public Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA596330005</b>		<b>1.2</b>	<b>2.3</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>	<b>1</b>
	<b>Gross saving</b>											
<b>2</b>	<b>FA595013005</b>		<b>4.3</b>	<b>4.9</b>	<b>5.3</b>	<b>5.2</b>	<b>5.3</b>	<b>5.3</b>	<b>5.4</b>	<b>5.5</b>	<b>5.6</b>	<b>2</b>
	<b>Fixed nonresidential investment</b>											
<b>3</b>	<b>FA594090005</b>		<b>302.9</b>	<b>410.6</b>	<b>516.3</b>	<b>528.3</b>	<b>472.3</b>	<b>502.4</b>	<b>562.3</b>	<b>482.9</b>	<b>465.2</b>	<b>3</b>
	<b>Net acquisition of financial assets (2)</b>											
4	FA593020005		4.4	-5.2	-0.9	-7.3	19.6	3.1	-19.2	42.8	10.8	4
5	FA593030005		0.6	1.2	-4.7	-15.3	-11.3	10.5	-2.6	-3.0	-1.6	5
6	FA593034005		10.1	-15.9	-3.9	-4.7	-18.1	12.1	-4.9	11.8	-0.1	6
7	FA592051005		20.0	16.0	9.7	20.3	-144.6	142.7	20.2	15.3	7.4	7
8	FA594022005		337.1	-37.6	68.5	89.2	17.5	74.1	93.0	179.1	88.6	8
9	FA593069105		12.9	-16.2	-1.0	-2.0	0.5	5.1	-7.6	2.2	-0.4	9
10	FA593061105		148.9	-42.0	90.7	110.6	33.6	138.5	80.1	106.6	81.7	10
11	FA593061705		39.5	-32.0	-2.8	-41.8	64.2	-51.4	17.8	28.0	14.4	11
12	FA593062045		-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	12
13	FA593063005		136.0	52.6	-18.5	22.3	-80.7	-18.1	2.7	42.2	-7.2	13
14	FA594023005		162.0	238.5	250.4	16.5	320.4	35.1	629.5	156.4	233.6	14
15	FA343069005		161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	238.7	15
16	FA593065005		0.8	-7.1	-3.8	-1.2	-6.7	-3.2	-3.9	-5.6	-5.1	16
17	FA593064105		-416.9	26.9	-89.3	-315.0	168.5	-25.2	-185.5	-48.6	-10.8	17
18	FA593064205		-245.9	-121.9	22.8	272.8	-174.4	-44.4	37.3	-208.3	-161.6	18
19	FA593090005		431.5	308.6	263.9	471.9	294.7	294.3	-5.5	337.6	298.9	19
20	FA593095005		7.7	18.0	16.2	22.3	12.6	5.6	24.4	21.9	18.5	20
21	FA573074005		-6.5	2.4	1.2	-0.0	2.8	2.3	-0.2	3.0	2.3	21
22	FA593073005		326.8	361.6	256.7	506.3	177.0	450.3	-106.7	357.5	293.7	22
23	FA593093005		103.5	-73.4	-10.3	-56.7	102.3	-163.9	76.9	-44.8	-15.6	23
<b>24</b>	<b>FA594190005</b>		<b>306.0</b>	<b>413.2</b>	<b>519.1</b>	<b>531.1</b>	<b>475.1</b>	<b>505.2</b>	<b>565.1</b>	<b>485.8</b>	<b>468.2</b>	<b>24</b>
	<b>Net increase in pension entitlements (liabilities)</b>											
	Memo:											
25	FA153050015		730.0	290.7	677.8	698.9	818.4	509.2	684.7	641.8	ND	25
26	FA594190045		295.2	374.9	406.5	395.8	402.4	409.0	418.5	417.2	418.1	26
27	FA594090055		10.9	38.3	112.7	135.3	72.7	96.1	146.6	68.7	50.1	27
28	FA893131573		474.3	-242.8	90.9	27.8	195.8	-22.8	163.0	146.5	ND	28
29	FA543150015		-50.3	120.3	67.7	140.0	147.6	26.8	-43.4	9.4	ND	29

(1) Private pension funds, state and local government employee retirement funds, and federal government employee retirement funds defined benefit plans and defined contribution plans.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

(4) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements.

(6) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.

(7) IRA assets are not included above. See memo item on table F.229 for a sectoral distribution of IRA accounts.

(8) Annuities held in IRAs are excluded. They are included in line 28.



**F.118 Private Pension Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA576330005</b>		<b>0.5</b>	<b>1.1</b>	<b>1.2</b>	<b>1.1</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1</b>
	<b>Gross saving</b>											
<b>2</b>	<b>FA575013005</b>		<b>2.0</b>	<b>2.2</b>	<b>2.4</b>	<b>2.4</b>	<b>2.4</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2</b>
	<b>Fixed nonresidential investment</b>											
<b>3</b>	<b>FA574090005</b>		<b>3.8</b>	<b>65.9</b>	<b>115.7</b>	<b>133.5</b>	<b>70.5</b>	<b>105.8</b>	<b>152.9</b>	<b>75.9</b>	<b>61.6</b>	<b>3</b>
	<b>Net acquisition of financial assets (2)</b>											
4	FA573020005		4.5	-2.4	0.8	0.6	1.2	0.9	0.5	1.3	1.2	4
5	FA573030005		0.5	-2.8	-0.6	-0.8	-0.6	-0.4	-0.7	-0.7	-0.7	5
	Checkable deposits and currency											
	Time and savings deposits											
6	FA573034005		7.4	-11.5	0.6	-1.0	2.3	2.4	-1.3	1.6	1.7	6
7	FA572051005		0.3	-4.3	-1.1	-1.3	-1.2	-0.8	-1.2	-1.3	-1.3	7
	Money market fund shares											
	Security repurchase agreements											
8	FA574022005		189.7	-50.1	32.1	5.3	67.0	53.9	2.3	72.2	56.2	8
9	FA573069105		1.2	-6.8	-1.6	-1.9	-1.5	-1.0	-1.8	-1.6	-1.8	9
10	FA573061105		71.3	-7.1	15.8	6.0	29.4	23.3	4.7	31.7	25.6	10
11	FA573061705		29.9	-14.6	3.4	-0.5	8.3	6.8	-0.9	8.9	6.6	11
12	FA573063005		87.4	-21.5	14.5	1.8	30.8	24.8	0.4	33.2	25.6	12
	Debt securities											
	Open market paper											
	Treasury securities											
	Agency- and GSE-backed securities											
	Corporate and foreign bonds											
13	FA573065005		1.1	-6.7	-2.1	-1.5	-3.1	-2.3	-1.4	-3.3	-2.9	13
	Loans (mortgages)											
14	FA573064105		-295.0	114.7	-0.2	-17.5	18.6	16.8	-18.5	19.9	10.2	14
15	FA573064205		-83.4	-74.5	5.3	55.1	-80.8	-15.7	62.8	-93.5	-88.6	15
	Corporate equities											
	Mutual fund shares											
16	FA573090005		178.6	103.5	80.8	94.7	67.0	51.1	110.3	79.8	86.0	16
17	FA573095005		-6.7	5.4	7.9	10.4	6.5	-1.4	16.2	9.0	7.3	17
18	FA573074005		-6.5	2.4	1.2	-0.0	2.8	2.3	-0.2	3.0	2.3	18
19	FA573073005		149.6	217.4	100.0	103.5	101.3	83.6	111.4	114.9	117.4	19
20	FA573093005		42.2	-121.6	-28.3	-19.1	-43.6	-33.4	-17.2	-47.2	-41.1	20
	Miscellaneous assets											
	Unallocated insurance contracts (3)											
	Contributions receivable											
	Claims of pension fund on sponsor (4)											
	Other											
<b>21</b>	<b>FA574190005</b>		<b>5.3</b>	<b>67.1</b>	<b>116.9</b>	<b>134.8</b>	<b>71.8</b>	<b>107.0</b>	<b>154.1</b>	<b>77.2</b>	<b>62.9</b>	<b>21</b>
	<b>Net increase in pension entitlements (liabilities)</b>											
	Memo:											
	Net acquisition of financial assets											
22	FA574090045		-23.9	15.2	29.6	24.2	27.8	31.5	35.1	35.0	35.0	22
23	FA574090055		27.7	50.8	86.0	109.3	42.7	74.3	117.8	40.8	26.6	23
	Defined benefit plans (5)											
	Defined contribution plans (6)											

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

(5) Additional detail on defined benefit plans is available on table F.118.b.

(6) Additional detail on defined contribution plans is available on table F.118.c.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FA574090045</b>	<b>Net acquisition of financial assets (1)</b>		<b>-23.9</b>	<b>15.2</b>	<b>29.6</b>	<b>24.2</b>	<b>27.8</b>	<b>31.5</b>	<b>35.1</b>	<b>35.0</b>	<b>35.0</b>	<b>1</b>
2	FA573020043	Checkable deposits and currency		-0.5	1.1	0.2	0.3	0.3	0.2	0.3	0.3	0.3	2
3	FA573030043	Time and savings deposits		0.2	-2.8	-0.7	-0.8	-0.8	-0.5	-0.8	-0.8	-0.9	3
4	FA573034043	Money market fund shares		0.9	-11.3	-3.0	-3.4	-3.1	-2.2	-3.2	-3.4	-3.5	4
5	FA572051043	Security repurchase agreements		0.3	-4.3	-1.1	-1.3	-1.2	-0.8	-1.2	-1.3	-1.3	5
6	FA574022045	Debt securities		105.4	-97.8	-16.9	-19.1	-17.7	-12.6	-18.4	-19.2	-19.9	6
7	FA573069143	Open market paper		0.5	-6.8	-1.8	-2.0	-1.9	-1.3	-1.9	-2.0	-2.1	7
8	FA573061143	Treasury securities		36.9	-23.4	-3.0	-3.4	-3.1	-2.2	-3.3	-3.4	-3.5	8
9	FA573061743	Agency- and GSE-backed securities		14.4	-17.9	-3.6	-4.0	-3.7	-2.6	-3.9	-4.0	-4.2	9
10	FA573063043	Corporate and foreign bonds		53.5	-49.6	-8.6	-9.7	-9.0	-6.4	-9.3	-9.8	-10.1	10
11	FA573065043	Loans (mortgages)		1.1	-3.2	-0.8	-0.9	-0.8	-0.6	-0.8	-0.9	-0.9	11
12	FA573064143	Corporate equities		-227.9	-26.6	-27.7	-31.3	-29.0	-20.6	-30.1	-31.5	-32.5	12
13	FA573064243	Mutual fund shares		-40.3	-23.6	-10.0	-11.3	-10.4	-7.4	-10.9	-11.4	-11.7	13
14	FA573090045	Miscellaneous assets		136.9	183.5	89.6	91.9	90.5	76.0	100.3	103.2	105.4	14
15	FA573095405	Unallocated insurance contracts (2)		-6.1	-0.8	-0.8	-0.9	-0.8	-0.6	-0.8	-0.9	-0.9	15
16	FA573074043	Contributions receivable		-9.7	-0.5	-1.0	-1.1	-1.1	-0.8	-1.1	-1.2	-1.2	16
17	FA573073005	Claims of pension fund on sponsor (3)		149.6	217.4	100.0	103.5	101.3	83.6	111.4	114.9	117.4	17
18	FA573093043	Other		3.0	-32.5	-8.5	-9.6	-8.9	-6.3	-9.3	-9.7	-10.0	18
<b>19</b>	<b>FA574190043</b>	<b>Net increase in pension entitlements (liabilities)</b>		<b>-22.5</b>	<b>16.3</b>	<b>30.9</b>	<b>25.4</b>	<b>29.1</b>	<b>32.7</b>	<b>36.3</b>	<b>36.3</b>	<b>36.3</b>	<b>19</b>

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA574090055</b>	<b>Net acquisition of financial assets</b>		<b>27.7</b>	<b>50.8</b>	<b>86.0</b>	<b>109.3</b>	<b>42.7</b>	<b>74.3</b>	<b>117.8</b>	<b>40.8</b>	<b>26.6</b>	<b>1</b>
2	FA573020033	Checkable deposits and currency		5.0	-3.5	0.6	0.3	1.0	0.8	0.2	1.1	0.9	2
3	FA573030033	Time and savings deposits		0.3	-0.0	0.1	0.0	0.2	0.1	0.0	0.2	0.1	3
4	FA573034055	Money market fund shares		6.6	-0.2	3.6	2.3	5.5	4.6	2.0	4.9	5.1	4
5	FA572051033	Security repurchase agreements		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	Debt securities		84.4	47.6	49.1	24.4	84.7	66.5	20.7	91.4	76.0	6
7	FA573069133	Open market paper		0.6	-0.1	0.2	0.1	0.4	0.3	0.1	0.4	0.3	7
8	FA573061133	Treasury securities		34.4	16.3	18.8	9.4	32.5	25.5	7.9	35.1	29.2	8
9	FA573061733	Agency- and GSE-backed securities		15.5	3.3	7.0	3.5	12.0	9.4	2.9	13.0	10.8	9
10	FA573063033	Corporate and foreign bonds		33.9	28.1	23.1	11.5	39.8	31.2	9.7	42.9	35.7	10
11	FA573065033	Loans (mortgages)		0.0	-3.5	-1.3	-0.7	-2.3	-1.8	-0.6	-2.4	-2.0	11
12	FA573064133	Corporate equities		-67.1	141.3	27.6	13.7	47.6	37.3	11.6	51.4	42.7	12
13	FA573064255	Mutual fund shares		-43.1	-50.9	15.3	66.4	-70.4	-8.3	73.7	-82.2	-76.9	13
14	FA573090055	Miscellaneous assets		41.7	-80.0	-8.9	2.9	-23.5	-24.8	10.0	-23.5	-19.4	14
15	FA573095505	Unallocated insurance contracts (2)		-0.6	6.1	8.7	11.2	7.3	-0.8	17.1	9.8	8.2	15
16	FA573074033	Contributions receivable		3.1	2.9	2.3	1.1	3.9	3.1	1.0	4.2	3.5	16
17	FA573093055	Other		39.2	-89.1	-19.8	-9.5	-34.7	-27.1	-8.0	-37.5	-31.1	17
<b>18</b>	<b>FA574090055</b>	<b>Net increase in pension entitlements (liabilities)</b>		<b>27.7</b>	<b>50.8</b>	<b>86.0</b>	<b>109.3</b>	<b>42.7</b>	<b>74.3</b>	<b>117.8</b>	<b>40.8</b>	<b>26.6</b>	<b>18</b>

(1) Includes 401(k) and 403(b) type plans.

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

**F.119 Federal Government Employee Retirement Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA344090005</b>											
	<b>Net acquisition of financial assets (1)</b>	<b>74.7</b>	<b>72.4</b>	<b>91.3</b>	<b>87.1</b>	<b>88.9</b>	<b>91.4</b>	<b>97.7</b>	<b>82.7</b>	<b>89.7</b>	<b>1</b>	
2	FA343020033											
	Checkable deposits and currency	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2	
3	FA344022005											
	Debt securities	-2.0	-3.1	2.5	1.5	6.6	-2.3	4.1	1.7	-3.6	3	
4	FA343061105											
	Treasury securities	-0.9	-1.9	1.7	0.6	4.1	-0.9	2.9	0.5	-3.8	4	
5	FA343061705											
	Agency- and GSE-backed securities	0.3	-1.2	0.3	0.5	1.1	0.1	-0.3	0.4	0.0	5	
6	FA343062033											
	Municipal securities	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	6	
7	FA343063005											
	Corporate and foreign bonds	-1.4	0.0	0.4	0.4	1.4	-1.5	1.5	0.8	0.2	7	
8	FA343069005											
	Loans (other loans and advances) (2)	161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	238.7	8	
9	FA343064105											
	Corporate equities	10.2	-6.2	12.0	-0.7	13.6	22.9	12.4	10.6	12.4	9	
10	FA343073045											
	Claims of pension fund on sponsor (misc. assets) (3)	-94.8	-163.3	-177.5	68.5	-258.6	32.3	-552.4	-91.7	-157.9	10	
<b>11</b>	<b>FA344090005</b>											
	<b>Net increase in pension entitlements (liabilities)</b>	<b>74.7</b>	<b>72.4</b>	<b>91.3</b>	<b>87.1</b>	<b>88.9</b>	<b>91.4</b>	<b>97.7</b>	<b>82.7</b>	<b>89.7</b>	<b>11</b>	
	Memo:											
	Net acquisition of financial assets											
12	FA344090045											
	Defined benefit plans (4)	71.3	72.0	74.0	74.5	73.6	72.9	75.0	73.6	74.5	12	
13	FA344090055											
	Defined contribution plans (5)	3.4	0.3	17.3	12.7	15.2	18.6	22.7	9.1	15.2	13	

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

(3) Unfunded defined benefit pension entitlements.

(4) Additional detail on defined benefit plans is available on table F.119.b

(5) Additional detail on defined contribution plans is available on table F.119.c.

**F.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA344090045</b>											
	<b>Net acquisition of financial assets (2)</b>	<b>71.3</b>	<b>72.0</b>	<b>74.0</b>	<b>74.5</b>	<b>73.6</b>	<b>72.9</b>	<b>75.0</b>	<b>73.6</b>	<b>74.5</b>	<b>1</b>	
2	FA343020033											
	Checkable deposits and currency	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2	
3	FA344022045											
	Debt securities	-1.7	-1.2	0.5	-0.0	3.1	-1.1	0.1	0.6	-3.7	3	
4	FA343061165											
	Treasury securities	-1.2	-1.5	0.6	-0.0	2.7	-0.4	0.0	0.1	-3.9	4	
5	FA343061733											
	Agency- and GSE-backed securities	-0.3	-0.0	0.1	0.0	0.1	0.4	0.1	0.1	0.0	5	
6	FA343062033											
	Municipal securities	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	6	
7	FA343063033											
	Corporate and foreign bonds	-0.2	0.3	-0.2	-0.0	0.4	-1.2	0.0	0.5	0.2	7	
8	FA343069245											
	Loans (other loans and advances) (3)	168.2	238.7	251.8	7.6	331.0	41.4	627.2	167.3	237.3	8	
9	FA343064135											
	Corporate equities	-0.5	-1.5	-1.0	-1.8	-2.1	0.1	-0.2	-2.8	-1.3	9	
10	FA343073045											
	Claims of pension fund on sponsor (misc. assets) (4)	-94.8	-163.3	-177.5	68.5	-258.6	32.3	-552.4	-91.7	-157.9	10	
<b>11</b>	<b>FA344190045</b>											
	<b>Net increase in pension entitlements (liabilities)</b>	<b>71.3</b>	<b>72.0</b>	<b>74.0</b>	<b>74.5</b>	<b>73.6</b>	<b>72.9</b>	<b>75.0</b>	<b>73.6</b>	<b>74.5</b>	<b>11</b>	

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Nonmarketable Treasury securities classified as loans.

(4) Unfunded defined benefit pension entitlements.

**F.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA344090055</b>										
	<b>Net acquisition of financial assets</b>	<b>3.4</b>	<b>0.3</b>	<b>17.3</b>	<b>12.7</b>	<b>15.2</b>	<b>18.6</b>	<b>22.7</b>	<b>9.1</b>	<b>15.2</b>	<b>1</b>
2	FA344022025										
	Debt securities	-0.4	-1.9	1.9	1.5	3.4	-1.2	4.0	1.0	0.1	2
3	FA343061113										
	Treasury securities	0.3	-0.5	1.1	0.6	1.4	-0.5	2.9	0.4	0.0	3
4	FA343061723										
	Agency- and GSE-backed securities	0.6	-1.2	0.2	0.4	1.0	-0.4	-0.4	0.3	0.0	4
5	FA343063023										
	Corporate and foreign bonds	-1.3	-0.3	0.6	0.4	1.0	-0.3	1.5	0.3	0.0	5
6	FA343069055										
	Loans (other loans and advances) (2)	-7.0	6.9	2.3	10.0	-3.9	-3.0	6.2	-5.3	1.4	6
7	FA343064125										
	Corporate equities	10.7	-4.7	13.0	1.1	15.7	22.8	12.5	13.4	13.7	7
<b>8</b>	<b>FA344090055</b>										
	<b>Net increase in pension entitlements (liabilities)</b>	<b>3.4</b>	<b>0.3</b>	<b>17.3</b>	<b>12.7</b>	<b>15.2</b>	<b>18.6</b>	<b>22.7</b>	<b>9.1</b>	<b>15.2</b>	<b>8</b>

(1) Thrift Savings Plan.

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA226330005</b>		<b>0.7</b>	<b>1.3</b>	<b>1.4</b>	<b>1.3</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1</b>
	<b>Gross saving</b>											
<b>2</b>	<b>FA225013005</b>		<b>2.4</b>	<b>2.7</b>	<b>2.9</b>	<b>2.9</b>	<b>2.9</b>	<b>3.0</b>	<b>3.0</b>	<b>3.1</b>	<b>2</b>	
	<b>Fixed nonresidential investment</b>											
<b>3</b>	<b>FA224090005</b>		<b>224.4</b>	<b>272.4</b>	<b>309.4</b>	<b>307.7</b>	<b>312.9</b>	<b>305.1</b>	<b>311.7</b>	<b>324.3</b>	<b>313.8</b>	<b>3</b>
	<b>Net acquisition of financial assets (1)</b>											
4	FA223020043		-0.3	-2.1	-1.9	-8.0	18.2	2.0	-19.9	41.3	9.5	4
5	FA223030043		0.1	4.0	-4.1	-14.6	-10.7	10.9	-1.9	-2.4	-0.9	5
	Checkable deposits and currency											
	Time and savings deposits											
6	FA223034005		2.7	-4.4	-4.5	-3.7	-20.5	9.8	-3.6	10.2	-1.7	6
7	FA222051043		19.7	20.3	10.8	21.6	-143.4	143.5	21.4	16.6	8.7	7
	Money market fund shares											
	Security repurchase agreements											
8	FA224022045		149.4	15.6	33.9	82.4	-56.1	22.5	86.6	105.2	36.0	8
9	FA223069143		11.7	-9.3	0.6	-0.1	2.0	6.1	-5.7	3.8	1.4	9
10	FA223061143		78.5	-33.0	73.2	104.0	0.2	116.1	72.5	74.4	59.9	10
	Debt securities											
	Open market paper											
	Treasury securities											
11	FA223061743		9.3	-16.1	-6.6	-41.7	54.8	-58.3	19.0	18.7	7.8	11
12	FA223062043		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA223063045		50.0	74.1	-33.4	20.2	-112.9	-41.4	0.8	8.3	-33.1	13
	Agency- and GSE-backed securities											
	Municipal securities											
	Corporate and foreign bonds											
14	FA223065043		-0.3	-0.3	-1.7	0.3	-3.7	-0.9	-2.5	-2.3	-2.1	14
	Loans (mortgages)											
15	FA223064145		-132.1	-81.6	-101.2	-296.7	136.3	-64.8	-179.4	-79.0	-33.4	15
16	FA223064205		-162.5	-47.4	17.5	217.7	-93.6	-28.7	-25.5	-114.8	-73.0	16
	Corporate equities											
	Mutual fund shares											
17	FA223090005		347.7	368.4	360.6	308.7	486.3	210.8	436.6	349.5	370.9	17
18	FA223095505		14.4	12.6	8.3	11.9	6.1	7.0	8.1	12.9	11.2	18
19	FA223073045		272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	19
20	FA223093005		61.3	48.2	18.0	-37.6	145.9	-130.5	94.2	2.4	25.5	20
	Miscellaneous assets											
	Unallocated insurance contracts (2)											
	Claims of pension fund on sponsor (3)											
	Other											
<b>21</b>	<b>FA224190005</b>		<b>226.1</b>	<b>273.8</b>	<b>310.9</b>	<b>309.2</b>	<b>314.5</b>	<b>306.7</b>	<b>313.3</b>	<b>326.0</b>	<b>315.5</b>	<b>21</b>
	<b>Net increase in pension entitlements (liabilities)</b>											
	Memo:											
	Net acquisition of financial assets											
22	FA224090045		244.7	285.1	300.0	294.4	298.2	301.9	305.6	305.6	305.6	22
23	FA224090055		-20.2	-12.8	9.3	13.3	14.7	3.2	6.1	18.7	8.3	23
	Defined benefit plans (4)											
	Defined contribution plans (5)											

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

(3) Unfunded defined benefit pension entitlements.

(4) Additional detail on defined benefit plans is available on table F.120.b.

(5) Additional detail on defined contribution plans is available on table F.120.c.

**F.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FA224090045</b>	<b>Net acquisition of financial assets (1)</b>		<b>244.7</b>	<b>285.1</b>	<b>300.0</b>	<b>294.4</b>	<b>298.2</b>	<b>301.9</b>	<b>305.6</b>	<b>305.6</b>	<b>1</b>	
2	FA223020043	Checkable deposits and currency		-0.3	-2.1	-1.9	-8.0	18.2	2.0	-19.9	41.3	9.5	2
3	FA223030043	Time and savings deposits		0.1	4.0	-4.1	-14.6	-10.7	10.9	-1.9	-2.4	-0.9	3
4	FA223034043	Money market fund shares		3.4	-4.2	-5.5	-3.7	-24.5	9.7	-3.7	10.2	-1.9	4
5	FA222051043	Security repurchase agreements		19.7	20.3	10.8	21.6	-143.4	143.5	21.4	16.6	8.7	5
6	FA224022045	Debt securities		149.4	15.6	33.9	82.4	-56.1	22.5	86.6	105.2	36.0	6
7	FA223069143	Open market paper		11.7	-9.3	0.6	-0.1	2.0	6.1	-5.7	3.8	1.4	7
8	FA223061143	Treasury securities		78.5	-33.0	73.2	104.0	0.2	116.1	72.5	74.4	59.9	8
9	FA223061743	Agency- and GSE-backed securities		9.3	-16.1	-6.6	-41.7	54.8	-58.3	19.0	18.7	7.8	9
10	FA223062043	Municipal securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA223063045	Corporate and foreign bonds		50.0	74.1	-33.4	20.2	-112.9	-41.4	0.8	8.3	-33.1	11
12	FA223065043	Loans (mortgages)		-0.3	-0.3	-1.7	0.3	-3.7	-0.9	-2.5	-2.3	-2.1	12
13	FA223064145	Corporate equities		-132.1	-81.6	-101.2	-296.7	136.3	-64.8	-179.4	-79.0	-33.4	13
14	FA223064243	Mutual fund shares		-130.4	-23.3	17.5	216.4	-98.2	-24.9	-23.5	-120.6	-69.9	14
15	FA223090045	Miscellaneous assets		335.1	356.9	352.3	296.7	480.2	203.8	428.4	336.6	359.7	15
16	FA223073045	Claims of pension fund on sponsor (2)		272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	16
17	FA223093043	Other		63.1	49.3	18.0	-37.6	145.9	-130.5	94.1	2.4	25.5	17
<b>18</b>	<b>FA224190043</b>	<b>Net increase in pension entitlements (liabilities)</b>		<b>246.4</b>	<b>286.5</b>	<b>301.6</b>	<b>295.9</b>	<b>299.7</b>	<b>303.5</b>	<b>307.2</b>	<b>307.2</b>	<b>18</b>	

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Unfunded defined benefit pension entitlements.

**F.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA224090055</b>	<b>Net acquisition of financial assets</b>		<b>-20.2</b>	<b>-12.8</b>	<b>9.3</b>	<b>13.3</b>	<b>14.7</b>	<b>3.2</b>	<b>6.1</b>	<b>18.7</b>	<b>8.3</b>	<b>1</b>
2	FA223034055	Money market fund shares		-0.8	-0.2	1.0	0.0	4.0	0.0	0.0	-0.0	0.2	2
3	FA223064255	Mutual fund shares		-32.1	-24.1	0.0	1.3	4.6	-3.8	-2.1	5.8	-3.1	3
4	FA223090055	Miscellaneous assets		12.6	11.5	8.3	12.0	6.1	7.0	8.1	12.9	11.2	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)		14.4	12.6	8.3	11.9	6.1	7.0	8.1	12.9	11.2	5
6	FA223093053	Other		-1.7	-1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
<b>7</b>	<b>FA224090055</b>	<b>Net increase in pension entitlements (liabilities)</b>		<b>-20.2</b>	<b>-12.8</b>	<b>9.3</b>	<b>13.3</b>	<b>14.7</b>	<b>3.2</b>	<b>6.1</b>	<b>18.7</b>	<b>8.3</b>	<b>7</b>

(1) Includes 403(b) and 457 type plans.

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

**F.121 Money Market Funds (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA634090005</b>											
	<b>Net acquisition of financial assets</b>	<b>439.5</b>	<b>17.6</b>	<b>1134.5</b>	<b>2181.5</b>	<b>1043.6</b>	<b>706.3</b>	<b>606.6</b>	<b>638.2</b>	<b>561.4</b>	<b>1</b>	
2	FA633091003	-0.5	1.1	4.1	1.2	5.1	31.9	-21.9	-1.8	0.4	2	
3	FA633030000	-20.5	46.5	99.0	141.7	91.7	134.0	28.6	207.6	-215.0	3	
4	FA632051000	1427.0	480.9	-310.8	1347.8	-464.8	-1045.6	-1080.5	-827.9	438.0	4	
5	FA634022005	-956.4	-546.8	1392.9	704.1	1360.5	1723.4	1783.4	1269.3	119.9	5	
6	FA633069175	-6.0	27.6	48.0	-89.3	24.7	134.5	122.2	-16.4	-166.1	6	
7	FA633061105	-651.3	-750.7	1205.5	-180.7	1484.8	1845.1	1672.7	1085.6	247.6	7	
8	FA633061700	-278.3	169.9	128.4	962.4	-171.4	-278.2	0.9	189.6	28.1	8	
9	FA633062000	-14.6	7.0	11.7	0.1	20.5	25.0	1.2	9.2	7.5	9	
10	FA633063005	-6.3	-0.7	-0.8	11.5	2.0	-3.0	-13.6	1.3	2.7	10	
11	FA633093005	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	218.1	11	
<b>12</b>	<b>FA634090005</b>											
	<b>Net share issues (liabilities)</b>	<b>439.5</b>	<b>17.6</b>	<b>1134.5</b>	<b>2181.5</b>	<b>1043.6</b>	<b>706.3</b>	<b>606.6</b>	<b>638.2</b>	<b>561.4</b>	<b>12</b>	
	Memo:											
13	FA634090010	458.9	3.0	1138.5	2133.1	1021.1	742.7	657.0	511.8	1511.0	13	
14	FA634090020	-19.3	14.6	-4.0	48.4	22.5	-36.4	-50.4	126.4	-949.6	14	
15	FA634090033	549.2	-240.2	856.2	1483.9	646.7	658.0	636.3	-25.9	1247.4	15	
16	FA634090043	-89.9	233.0	265.9	395.9	237.4	239.6	190.7	370.6	-841.7	16	
17	FA634090053	-19.7	24.8	12.4	-1.8	15.0	4.8	31.3	-12.2	20.8	17	
18	FA634090503	-5.7	8.2	2.3	-2.2	2.7	3.1	5.4	-5.2	3.4	18	

(1) Open-end investment companies including variable annuity money market funds.

(2) Floating NAV data begin 2016:Q4, corresponding to the implementation of Securities and Exchange Commission money market reforms on October 14, 2016. Some funds used floating NAV prior to this date.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA656006403</b>											
	<b>Gross saving</b>	<b>15.6</b>	<b>14.8</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>8.5</b>	<b>1</b>
<b>2</b>	<b>FA654090000</b>											
	<b>Net acquisition of financial assets</b>	<b>215.1</b>	<b>-800.5</b>	<b>-309.9</b>	<b>-148.7</b>	<b>-326.5</b>	<b>-305.4</b>	<b>-459.0</b>	<b>68.0</b>	<b>-364.5</b>	<b>2</b>	
3	FA653034003	-1.3	-41.6	-1.0	15.0	-2.4	-50.2	33.6	10.5	7.2	3	
4	FA652051003	30.1	6.0	-4.2	36.6	27.2	-61.9	-18.7	-12.6	0.6	4	
5	FA654022005	595.0	-191.6	134.4	72.0	412.2	255.2	-201.8	691.6	137.6	5	
6	FA653069100	-10.5	0.3	-0.8	-8.1	31.9	34.4	-61.3	-7.3	-5.4	6	
7	FA653061105	345.7	-33.0	5.7	-30.4	0.7	87.5	-34.9	128.0	14.1	7	
8	FA653061703	-119.9	49.5	148.1	182.7	254.7	49.6	105.4	59.7	7.2	8	
9	FA653062003	109.4	-130.9	-4.7	20.2	19.4	-8.1	-50.3	90.7	27.8	9	
10	FA653063005	270.3	-77.5	-14.0	-92.4	105.4	91.8	-160.6	420.4	93.9	10	
11	FA653069803	55.5	-18.8	-15.7	-41.0	-29.9	8.2	-0.1	8.3	18.4	11	
12	FA653064100	-316.7	-388.3	-318.2	-280.6	-361.0	-283.7	-347.7	-607.7	-445.4	12	
13	FA653093005	-147.6	-166.3	-105.1	49.4	-372.7	-173.0	75.8	-22.1	-82.8	13	
<b>14</b>	<b>FA653164205</b>											
	<b>Net share issues (liabilities)</b>	<b>215.1</b>	<b>-800.5</b>	<b>-309.9</b>	<b>-148.7</b>	<b>-326.5</b>	<b>-305.4</b>	<b>-459.0</b>	<b>68.0</b>	<b>-364.5</b>	<b>14</b>	
15	FA657005005	15.6	14.8	8.5	8.5	8.5	8.5	8.5	8.5	8.5	15	
	Memo:											
16	FA654090500	-154.1	-102.3	-121.4	-140.2	-123.5	-124.9	-97.0	-153.7	-147.0	16	
	Net acquisition of financial assets by investment objective:											
17	FA654091600	-332.1	-216.5	-315.4	-294.2	-386.9	-297.8	-282.8	-443.3	-411.2	17	
18	FA654092603	33.4	-108.4	-42.2	-76.7	-52.5	-35.1	-4.6	-68.6	-63.3	18	
19	FA654091403	16.6	-62.2	-70.5	-57.6	-74.9	-87.9	-61.7	-75.6	-84.9	19	
20	FA654091303	397.9	-281.4	119.4	144.8	193.0	135.7	4.0	480.1	187.3	20	
21	FA654091203	99.3	-132.0	-1.1	46.6	7.8	-14.7	-44.2	66.2	18.9	21	

(1) Open-end investment companies including variable annuity mutual funds. Quarterly figures for net acquisition of financial assets by investment objective (lines 17 through 21) are not seasonally adjusted and therefore may not sum to total net acquisition of financial assets (line 2).

**F.123 Closed-End Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023		2023		2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA554090005</b>											
	<b>Net acquisition of financial assets</b>	<b>17.2</b>	<b>-0.5</b>	<b>-0.9</b>	<b>1.2</b>	<b>0.4</b>	<b>-1.4</b>	<b>-3.7</b>	<b>0.5</b>	<b>-1.2</b>	<b>1</b>	
2	FA554022005	9.2	-0.6	-0.9	1.1	0.0	-1.4	-3.5	0.5	-0.9	2	
3	FA553061103	0.3	-0.2	-0.3	-0.3	-0.0	-0.1	-0.8	0.0	-0.1	3	
4	FA553062003	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	-1.1	4	
5	FA553063003	8.2	-0.0	0.1	0.4	0.6	-0.8	0.2	0.6	0.3	5	
6	FA553064103	8.0	0.1	0.1	0.1	0.4	-0.0	-0.2	0.0	-0.2	6	
<b>7</b>	<b>FA554090005</b>											
	<b>Net share issues (liabilities)</b>	<b>17.2</b>	<b>-0.5</b>	<b>-0.9</b>	<b>1.2</b>	<b>0.4</b>	<b>-1.4</b>	<b>-3.7</b>	<b>0.5</b>	<b>-1.2</b>	<b>7</b>	
	Memo:											
	Net acquisition of financial assets by investment objective:											
8	FA554091603	6.0	-0.3	0.1	0.1	0.4	-0.0	0.0	0.0	-0.7	8	
9	FA554092603	2.0	0.4	-0.1	0.0	-0.0	0.0	-0.2	-0.0	0.4	9	
10	FA554091303	6.3	-0.2	-0.0	0.1	0.6	-1.0	0.2	0.6	0.2	10	
11	FA554091203	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	-1.1	11	
12	FA554092303	2.1	-0.1	-0.2	0.0	-0.0	0.0	-0.8	0.0	0.0	12	

**F.124 Exchange-Traded Funds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA564090005</b>											
	<b>Net acquisition of financial assets</b>	<b>935.5</b>	<b>609.3</b>	<b>597.2</b>	<b>423.6</b>	<b>630.4</b>	<b>420.7</b>	<b>914.0</b>	<b>992.4</b>	<b>882.3</b>	<b>1</b>	
2	FA563034003	4.8	-11.5	2.1	19.2	-4.7	16.7	-23.1	-2.1	4.7	2	
3	FA564022005	202.7	206.5	203.3	200.1	199.2	155.3	258.9	201.2	277.9	3	
4	FA563061103	66.5	115.6	98.5	165.9	65.8	105.3	57.0	33.6	94.9	4	
5	FA563062003	20.6	29.3	14.8	-2.7	10.2	18.6	33.2	2.4	10.8	5	
6	FA563063003	115.6	61.6	90.1	36.9	123.1	31.4	168.8	165.1	172.3	6	
7	FA563064100	731.6	416.1	399.9	204.4	439.3	275.0	681.0	808.7	597.8	7	
8	FA563093003	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	1.9	8	
<b>9</b>	<b>FA564090005</b>											
	<b>Net share issues (liabilities)</b>	<b>935.5</b>	<b>609.3</b>	<b>597.2</b>	<b>423.6</b>	<b>630.4</b>	<b>420.7</b>	<b>914.0</b>	<b>992.4</b>	<b>882.3</b>	<b>9</b>	
	Memo:											
	Net acquisition of financial assets by investment objective:											
10	FA564091600	519.1	317.2	319.0	124.2	265.6	185.5	700.7	732.1	376.4	10	
11	FA564092603	210.8	100.3	83.3	115.8	81.5	31.9	103.8	108.6	101.0	11	
12	FA564091703	-4.1	-1.9	-8.2	0.9	-4.5	-27.4	-1.8	-14.8	3.2	12	
13	FA564091403	6.4	-3.1	1.6	-0.8	1.5	2.0	3.8	6.7	0.5	13	
14	FA564091303	182.4	168.0	186.8	220.6	174.3	133.2	219.1	198.4	269.2	14	
15	FA564091203	20.9	28.8	14.7	-1.4	8.9	18.3	32.9	2.4	10.9	15	

(1) Investments primarily in commodities, currencies, and futures.



**F.125 Government-Sponsored Enterprises (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2021	2022	2023	2023				2024		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FA406000105</b>	<b>Gross saving</b>	<b>5.5</b>	<b>5.9</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.4</b>	<b>5.5</b>	<b>5.5</b>	<b>1</b>
<b>2 FA405013005</b>	<b>Fixed nonresidential investment</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>2</b>
<b>3 FA404090005</b>	<b>Net acquisition of financial assets</b>	<b>582.9</b>	<b>945.6</b>	<b>150.5</b>	<b>1568.8</b>	<b>-616.6</b>	<b>-232.5</b>	<b>-117.7</b>	<b>79.0</b>	<b>130.4 3</b>
4 FA403020005	Checkable deposits and currency	-29.9	6.5	-22.1	18.4	-41.0	-11.4	-54.5	-108.3	125.7 4
5 FA403030005	Time and savings deposits	-2.2	16.4	1.2	8.5	19.6	-7.5	-15.7	5.8	2.4 5
6 FA402050005	Federal funds and security repos	-2.8	42.5	19.9	443.4	54.1	-290.0	-127.8	221.4	-230.8 6
7 FA404022005	Debt securities	-71.2	13.9	56.0	25.1	68.1	55.8	75.1	-23.9	51.9 7
8 FA403069105	Open market paper	-2.6	5.5	1.4	-3.6	2.7	4.2	2.2	-1.4	-5.9 8
9 FA403061105	Treasury securities	-43.2	-18.4	4.2	-39.4	16.6	19.2	20.6	-10.1	45.1 9
10 FA403061705	Agency- and GSE-backed securities	-23.8	25.8	48.2	66.1	45.6	29.8	51.4	-13.4	14.7 10
11 FA403062005	Municipal securities	-0.4	-0.2	0.1	0.0	-0.3	-0.1	0.5	0.3	-0.1 11
12 FA403063005	Corporate and foreign bonds	-1.2	1.3	2.1	2.0	3.4	2.6	0.5	0.8	-1.8 12
<b>13 FA404023005</b>	<b>Loans</b>	<b>719.5</b>	<b>903.7</b>	<b>91.0</b>	<b>1086.2</b>	<b>-716.3</b>	<b>-6.2</b>	<b>0.3</b>	<b>36.7</b>	<b>95.6 13</b>
14 FA403069305	Other loans and advances	-63.6	502.8	-15.0	1022.1	-877.8	-153.8	-50.5	-55.1	-29.6 14
15 FA403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 15
16 FA403069345	Farm Credit System	11.2	17.8	21.2	10.9	15.3	32.2	26.6	-2.5	26.5 16
17 FA403069330	FHLB loans	-74.9	485.0	-36.2	1011.2	-893.1	-185.9	-77.1	-52.6	-56.1 17
18 FA403065005	Mortgages	783.1	400.9	106.0	64.1	161.5	147.6	50.8	91.8	125.2 18
19 FA403065105	One-to-four-family residential	738.9	349.3	54.5	36.5	101.3	82.0	-1.8	45.5	86.8 19
20 FA403065195	Consolidated trusts (2)	833.9	363.1	59.5	102.2	140.9	60.7	-66.0	100.3	95.0 20
21 FA403065185	Other	-94.9	-13.7	-5.0	-65.7	-39.6	21.3	64.2	-54.8	-8.2 21
22 FA403065405	Multifamily residential	25.5	44.4	41.0	18.2	49.5	55.6	40.7	34.7	26.7 22
23 FA403065495	Consolidated trusts (2)	36.5	40.1	45.3	37.1	53.1	56.2	34.8	42.9	27.2 23
24 FA403065485	Other	-10.9	4.2	-4.3	-18.9	-3.7	-0.6	5.9	-8.2	-0.5 24
25 FA403065605	Farm	18.7	7.2	10.5	9.4	10.8	10.0	12.0	11.7	11.6 25
26 FA403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 26
27 FA403093005	Miscellaneous assets	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	85.5 27
<b>28 FA404194005</b>	<b>Net increase in liabilities and equity</b>	<b>533.2</b>	<b>827.2</b>	<b>129.2</b>	<b>1415.8</b>	<b>-605.8</b>	<b>-176.4</b>	<b>-116.9</b>	<b>-130.1</b>	<b>17.0 28</b>
<b>29 FA404190005</b>	<b>Net increase in liabilities</b>	<b>533.9</b>	<b>807.2</b>	<b>125.1</b>	<b>1369.5</b>	<b>-584.8</b>	<b>-167.9</b>	<b>-116.4</b>	<b>-123.6</b>	<b>11.1 29</b>
30 FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 30
31 FA403161705	Debt securities (GSE issues) (3)	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	22.6 31
32 FA403161795	Consolidated trusts (2)	870.3	403.2	104.8	139.3	194.1	116.9	-31.2	143.2	122.3 32
33 FA403161785	Other	-330.9	390.1	9.5	1292.3	-782.9	-409.8	-61.5	-202.7	-99.6 33
34 FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 34
35 FA403190005	Miscellaneous liabilities	-5.5	14.0	10.8	-62.1	4.0	125.0	-23.7	-64.0	-11.6 35
<b>36 FA403181105</b>	<b>Net equity issues</b>	<b>-0.8</b>	<b>20.0</b>	<b>4.1</b>	<b>46.2</b>	<b>-21.0</b>	<b>-8.5</b>	<b>-0.4</b>	<b>-6.5</b>	<b>6.0 36</b>
37 FA403164105	Corporate equities	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 37
38 FA403192405	Equity in GSEs	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	6.0 38
39 FA407005005	Discrepancy	-44.7	-113.1	-16.5	-148.2	15.7	60.9	5.7	-204.2	-108.4 39

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (F.125).

(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.

(3) Such issues are classified as agency- and GSE-backed securities.

**F.126 Agency- and GSE-Backed Mortgage Pools (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1 FA413065005</b>	<b>Net acquisition of financial assets</b>	<b>73.5</b>	<b>186.1</b>	<b>182.7</b>	<b>139.7</b>	<b>193.2</b>	<b>222.5</b>	<b>175.5</b>	<b>161.2</b>	<b>183.0 1</b>
2 FA413065105	One-to-four-family residential mortgages	35.4	178.3	174.1	142.9	186.8	212.7	153.9	154.9	177.1 2
3 FA413065405	Multifamily residential mortgages	37.7	7.9	8.0	-3.2	3.9	9.9	21.4	6.2	5.7 3
4 FA413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 4
5 FA413065605	Farm mortgages	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	0.2 5
<b>6 FA413065005</b>	<b>Net increase in pool securities (liabilities) (2)</b>	<b>73.5</b>	<b>186.1</b>	<b>182.7</b>	<b>139.7</b>	<b>193.2</b>	<b>222.5</b>	<b>175.5</b>	<b>161.2</b>	<b>183.0 6</b>

(1) Ginnie Mae, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (F.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.125). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

(2) Such issues are classified as agency- and GSE-backed securities.

**F.127 Issuers of Asset-Backed Securities (ABS)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023			2024					
					Q1	Q2	Q3	Q4	Q1		Q2		
<b>1</b>	<b>FA676330023</b>		<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>		
<b>2</b>	<b>FA675013025</b>		<b>Fixed nonresidential investment</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>		
<b>3</b>	<b>FA674090005</b>		<b>Net acquisition of financial assets</b>	<b>163.8</b>	<b>82.3</b>	<b>39.1</b>	<b>82.2</b>	<b>12.0</b>	<b>48.6</b>	<b>13.5</b>	<b>124.2</b>	<b>38.6</b>	<b>3</b>
4	FA674022005		Debt securities	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	-9.3	4
5	FA673061103		Treasury securities	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	-9.3	5
6	FA673061703		Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA674023005		Loans	118.7	55.6	30.5	82.8	2.8	34.1	2.3	76.9	39.6	7
8	FA673069005		Other loans and advances	61.5	42.1	-8.7	8.6	3.9	-21.1	-26.3	-17.3	29.4	8
9	FA673065005		Mortgages (2)	57.7	11.9	25.9	76.3	-3.0	54.1	-23.6	108.5	0.7	9
10	FA673065105		One-to-four-family residential	3.8	12.9	11.6	15.3	7.7	12.8	10.6	46.6	35.7	10
11	FA673065405		Multifamily residential	12.4	-5.2	7.8	28.5	-1.4	6.0	-1.8	0.5	2.2	11
12	FA673065505		Commercial	41.4	4.2	6.5	32.5	-9.3	35.2	-32.5	61.4	-37.2	12
13	FA673066000		Consumer credit	-0.5	1.6	13.3	-2.1	2.0	1.1	52.2	-14.3	9.4	13
14	FA673070003		Trade credit	3.0	3.8	3.8	-8.6	6.7	3.6	13.5	-0.5	7.4	14
15	FA673090543		Miscellaneous assets (funding agreements) (3)	40.5	18.4	9.8	8.3	10.1	15.9	4.7	56.8	0.9	15
<b>16</b>	<b>FA674122005</b>		<b>Net increase in liabilities</b>	<b>163.8</b>	<b>82.3</b>	<b>39.1</b>	<b>82.2</b>	<b>12.0</b>	<b>48.6</b>	<b>13.5</b>	<b>124.2</b>	<b>38.6</b>	<b>16</b>
17	FA673169105		Commercial paper	-32.9	55.8	-56.4	-42.5	-33.7	-65.5	-83.8	15.0	-24.7	17
18	FA673163005		Corporate bonds (net) (4)	196.7	26.5	95.4	124.6	45.7	114.0	97.3	109.2	63.3	18
19	FA677005005		Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
			Memo:										
			Securitized assets not included above										
20	FA675013263		Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA643065045		Mortgage REIT assets (6)	16.4	2.3	-7.3	-1.2	-18.9	-16.3	7.3	-4.6	-0.0	21

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

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

(3) Funding agreements with life insurance companies.

(4) Net issuance less net acquisition of corporate bonds held as assets.

(5) Receivables from operating leases, such as consumer automobile leases, are recorded as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.

(6) Included in table F.129.

**F.128 Finance Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA616000105</b>											
	Gross saving less net capital transfers paid (2)	102.5	90.7	83.2	80.1	83.2	82.7	86.7	80.3	75.7	1	
<b>2</b>	<b>FA615013005</b>											
	Fixed nonresidential investment	63.3	64.5	67.6	66.8	67.8	67.7	67.9	69.0	70.9	2	
<b>3</b>	<b>FA614090005</b>											
	Net acquisition of financial assets	-65.6	33.7	163.2	42.9	242.9	192.0	175.0	123.5	87.0	3	
4	FA613020003											
	Checkable deposits and currency	-3.7	-9.7	5.0	3.1	3.6	0.9	12.3	-9.8	-9.2	4	
5	FA613030003											
	Time and savings deposits	-11.2	-29.0	15.0	9.3	10.9	2.8	37.0	-29.4	-27.7	5	
6	FA613063003											
	Debt securities (corporate and foreign bonds)	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	4.4	-1.1	6	
7	FA614023005											
	Loans	-28.3	36.5	105.2	-8.0	172.6	125.3	130.8	19.3	111.9	7	
8	FA613069505											
	Other loans and advances	-32.6	60.2	70.0	-10.9	103.0	84.3	103.7	26.1	107.5	8	
9	FA613065000											
	Mortgages	-13.5	-11.4	-9.4	-20.8	-4.8	-13.7	1.7	-22.8	1.1	9	
10	FA613066005											
	Consumer credit	17.8	-12.4	44.6	23.8	74.4	54.7	25.4	16.1	3.3	10	
11	FA613092305											
	U.S. direct investment abroad: intercompany debt	-2.3	-4.2	1.5	6.6	-3.8	2.7	0.4	0.6	1.3	11	
12	FA613092103											
	U.S. direct investment abroad: equity	12.0	35.2	15.9	28.6	24.6	22.7	-12.3	32.7	0.1	12	
13	FA613092403											
	Equity in FHLB	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	13	
14	FA613090005											
	Miscellaneous assets	-50.2	9.2	46.4	53.3	43.5	44.1	44.8	105.7	11.9	14	
<b>15</b>	<b>FA614194005</b>											
	Net increase in liabilities and equity	-72.0	-31.9	160.0	54.8	180.5	208.1	196.6	102.9	80.4	15	
<b>16</b>	<b>FA614190005</b>											
	Net increase in liabilities	-81.2	-33.0	163.1	62.3	185.4	205.1	199.5	108.9	87.4	16	
17	FA614122005											
	Debt securities	-61.2	-22.9	93.2	24.6	136.6	54.8	156.7	54.7	130.7	17	
18	FA613169100											
	Open market paper	-0.4	8.9	10.7	-21.5	29.3	21.2	13.8	-65.8	23.6	18	
19	FA613163005											
	Corporate bonds	-60.8	-31.8	82.5	46.2	107.4	33.7	142.9	120.5	107.1	19	
20	FA614123005											
	Loans	16.5	-58.2	-5.8	-50.5	36.2	-2.8	-6.2	72.1	-21.4	20	
21	FA613168005											
	Depository institution loans n.e.c.	16.8	-58.2	-5.9	-50.5	36.1	-2.9	-6.3	72.1	-21.5	21	
22	FA613169005											
	Other loans and advances	-0.4	0.0	0.0	-0.0	0.1	0.1	0.0	-0.1	0.1	22	
23	FA613192305											
	Foreign direct investment: intercompany debt	-0.0	-0.2	-0.7	-1.0	-0.3	-0.2	-1.2	-0.2	-1.2	23	
24	FA613178005											
	Taxes payable	-1.0	1.9	1.9	-1.2	0.4	2.2	6.3	-0.8	-3.9	24	
25	FA613190005											
	Miscellaneous liabilities	-35.4	46.5	74.5	90.4	12.5	151.0	44.0	-16.9	-16.8	25	
26	FA613194703											
	Other investment by parent	-11.3	-8.5	3.8	73.2	-63.1	109.0	-104.0	-43.0	-7.2	26	
27	FA613193005											
	Other	-24.1	55.0	70.7	17.2	75.6	42.0	148.0	26.1	-9.6	27	
<b>28</b>	<b>FA613192103</b>											
	Net equity issues (foreign direct investment)	9.2	1.0	-3.1	-7.5	-4.9	3.1	-2.9	-6.0	-7.0	28	
29	FA617005005											
	Discrepancy	32.8	-39.4	12.5	25.3	-47.1	31.3	40.4	-9.4	-1.8	29	
	Memo:											
30	FA613066303											
	Consumer leases not included above (3)	-9.8	-36.8	-7.9	-19.4	-6.2	-4.0	-2.2	-4.2	5.7	30	

(1) Includes retail captive finance companies and mortgage companies.

(2) Net capital transfers paid from table F.5, line 57.

(3) Receivables from operating leases, such as consumer automobile leases, are recorded as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation is included in line 1, and fixed investment is included in line 2.

**F.129 Mortgage Real Estate Investment Trusts (Mortgage REITs) (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA646006403</b>											
	<b>Gross saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1</b>
<b>2</b>	<b>FA644090075</b>											
	<b>Net acquisition of financial assets</b>	<b>17.7</b>	<b>-9.1</b>	<b>29.0</b>	<b>94.7</b>	<b>-40.0</b>	<b>31.4</b>	<b>29.8</b>	<b>-4.3</b>	<b>3.0</b>	<b>2</b>	
3	FA643020073											
	Checkable deposits and currency	-1.3	-0.7	-0.6	6.0	-6.9	-0.4	-1.3	1.2	-3.1	3	
4	FA644022075											
	Debt securities	-37.9	-1.3	23.8	77.9	10.0	47.4	-40.3	8.8	21.4	4	
5	FA643061773											
	Agency- and GSE-backed securities	-35.2	-3.3	23.3	79.4	10.3	44.0	-40.5	7.3	19.6	5	
6	FA643063073											
	Corporate and foreign bonds	-2.7	2.0	0.4	-1.5	-0.3	3.4	0.2	1.4	1.8	6	
7	FA643065075											
	Loans (mortgages)	59.4	8.7	-14.3	-7.7	-37.4	-19.0	6.8	-8.9	-1.6	7	
8	FA643065173											
	One-to-four-family residential	26.5	-1.7	2.8	2.5	-4.3	4.7	8.2	12.5	12.8	8	
9	FA643065473											
	Multifamily residential	4.6	1.5	-2.0	-4.1	-1.9	-2.2	0.1	-1.0	-0.7	9	
10	FA643065573											
	Commercial	28.4	9.0	-15.1	-6.1	-31.2	-21.4	-1.5	-20.5	-13.8	10	
11	FA643092473											
	Equity in FHLB	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	11	
12	FA643093075											
	Miscellaneous assets	-2.5	-15.8	20.2	18.5	-5.7	3.4	64.6	-5.3	-13.6	12	
<b>13</b>	<b>FA644194075</b>											
	<b>Net increase in liabilities and equity</b>	<b>17.7</b>	<b>-9.1</b>	<b>29.0</b>	<b>94.7</b>	<b>-40.0</b>	<b>31.4</b>	<b>29.8</b>	<b>-4.3</b>	<b>3.0</b>	<b>13</b>	
<b>14</b>	<b>FA644190075</b>											
	<b>Net increase in liabilities</b>	<b>10.7</b>	<b>-3.0</b>	<b>29.3</b>	<b>92.4</b>	<b>-40.5</b>	<b>40.8</b>	<b>24.4</b>	<b>-4.1</b>	<b>5.5</b>	<b>14</b>	
15	FA642151073											
	Security repurchase agreements	-4.3	-18.8	18.5	83.4	-30.2	60.7	-40.0	-6.5	18.1	15	
16	FA644122075											
	Debt securities	23.8	13.0	-0.2	-2.4	-18.8	-11.4	31.9	-2.1	-19.7	16	
17	FA643169173											
	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA643163075											
	Corporate bonds	23.8	13.0	-0.2	-2.4	-18.8	-11.4	31.9	-2.1	-19.7	18	
19	FA644123075											
	Loans	0.5	0.2	1.4	4.5	-0.0	0.4	0.7	-1.7	-0.5	19	
20	FA643168073											
	Depository institution loans n.e.c.	0.5	0.3	1.5	4.5	0.1	0.6	0.7	-1.6	-0.2	20	
21	FA643169373											
	Other loans and advances	-0.0	-0.1	-0.1	0.0	-0.2	-0.2	0.0	-0.1	-0.4	21	
22	FA643193075											
	Miscellaneous liabilities	-9.3	2.7	9.6	6.9	8.5	-8.9	31.9	6.1	7.7	22	
<b>23</b>	<b>FA643164105</b>											
	<b>Net equity issues (corporate equity)</b>	<b>7.0</b>	<b>-6.1</b>	<b>-0.3</b>	<b>2.4</b>	<b>0.5</b>	<b>-9.4</b>	<b>5.3</b>	<b>-0.1</b>	<b>-2.5</b>	<b>23</b>	
24	FA647005005											
	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	
	Memo:											
25	FA643065045											
	Securitized assets included above	16.4	2.3	-7.3	-1.2	-18.9	-16.3	7.3	-4.6	-0.0	25	
26	FA643061743											
	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA643065163											
	One-to-four-family residential mortgages	6.2	6.2	5.1	8.5	3.0	0.1	8.7	7.2	9.8	27	
28	FA643065443											
	Multifamily residential mortgages	2.5	1.5	-0.8	-0.9	-1.7	-1.6	0.8	1.3	-2.0	28	
29	FA643065543											
	Commercial mortgages	7.8	-5.3	-11.5	-8.8	-20.2	-14.9	-2.2	-13.0	-7.8	29	

(1) Equity REITs, which invest primarily in real estate, are included in the nonfinancial corporate business sector (tables F.103 and L.103).

**F.130 Security Brokers and Dealers**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA66000105</b>	<b>Gross saving less net capital transfers paid (1)</b>	<b>30.5</b>	<b>25.9</b>	<b>20.2</b>	<b>19.4</b>	<b>19.9</b>	<b>20.4</b>	<b>21.0</b>	<b>21.7</b>	<b>22.8</b>	<b>1</b>
<b>2</b>	<b>FA665013005</b>	<b>Fixed nonresidential investment</b>	<b>50.0</b>	<b>56.0</b>	<b>60.0</b>	<b>59.1</b>	<b>59.6</b>	<b>60.1</b>	<b>61.2</b>	<b>62.4</b>	<b>63.6</b>	<b>2</b>
<b>3</b>	<b>FA664090005</b>	<b>Net acquisition of financial assets</b>	<b>164.4</b>	<b>-84.6</b>	<b>516.8</b>	<b>1874.7</b>	<b>-6.0</b>	<b>-274.0</b>	<b>472.7</b>	<b>1212.4</b>	<b>113.4</b>	<b>3</b>
4	FA663020003	Checkable deposits and currency	2.2	8.2	-20.5	-64.6	16.3	-26.5	-7.2	-1.7	-28.1	4
5	FA662051003	Security repurchase agreements	-66.7	206.1	164.2	796.4	-91.0	-134.9	86.4	138.4	193.9	5
6	FA664022005	Debt securities	-174.4	135.8	128.3	476.4	-48.4	249.2	-164.1	466.9	-50.7	6
7	FA663069103	Open market paper	8.1	2.7	0.6	37.1	2.8	-17.0	-20.3	21.4	-6.8	7
8	FA663061105	Treasury securities	-104.3	85.4	95.5	429.1	-23.2	78.5	-102.3	228.0	11.8	8
9	FA663061705	Agency- and GSE-backed securities	-22.1	59.6	9.5	-1.9	-89.0	140.7	-11.8	153.1	-69.8	9
10	FA663062003	Municipal securities	6.0	0.7	1.0	-5.2	18.6	0.9	-10.4	8.2	10.9	10
11	FA663063005	Corporate and foreign bonds	-62.0	-12.6	21.6	17.2	42.4	46.1	-19.3	56.2	3.3	11
12	FA663069005	Loans (other loans and advances)	175.8	-178.6	-10.0	-71.2	-20.8	-12.1	64.1	148.3	11.0	12
13	FA663092305	U.S. direct investment abroad: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA663064103	Corporate equities	-33.7	-13.7	63.6	213.7	88.2	-58.6	11.1	25.2	70.0	14
15	FA663092103	U.S. direct investment abroad: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA663090005	Miscellaneous assets	261.2	-242.5	191.3	523.9	49.8	-291.1	482.5	435.4	-82.7	16
17	FA663070605	Receivables due from other brokers and dealers	190.6	-46.1	64.0	291.9	-22.5	-135.2	121.6	460.9	-174.2	17
18	FA663094705	Balances due from holding company parent	39.5	106.3	18.0	2.4	33.0	37.8	-1.2	114.5	40.3	18
19	FA663093005	Other	31.1	-302.7	109.3	229.5	39.3	-193.7	362.1	-140.1	51.1	19
<b>20</b>	<b>FA664194005</b>	<b>Net increase in liabilities and equity</b>	<b>152.2</b>	<b>4.1</b>	<b>494.3</b>	<b>1766.4</b>	<b>-7.8</b>	<b>-171.5</b>	<b>389.9</b>	<b>1052.3</b>	<b>33.2</b>	<b>20</b>
<b>21</b>	<b>FA664190005</b>	<b>Net increase in liabilities</b>	<b>136.2</b>	<b>-77.9</b>	<b>499.4</b>	<b>1826.2</b>	<b>-16.0</b>	<b>-284.4</b>	<b>471.7</b>	<b>1182.8</b>	<b>98.7</b>	<b>21</b>
22	FA662151003	Security repurchase agreements	-203.9	55.7	483.9	1569.8	143.5	51.4	170.9	682.9	394.9	22
23	FA663163003	Debt securities (corporate bonds)	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	40.9	23
24	FA664123005	Loans	145.1	-43.4	-76.5	-144.3	-58.2	-205.2	101.7	14.7	-97.9	24
25	FA663168005	Depository institution loans n.e.c.	39.0	9.1	-0.9	-14.8	-56.2	38.6	28.9	-2.1	8.2	25
26	FA663167005	Other loans and advances	106.0	-52.5	-75.6	-129.5	-2.0	-243.8	72.9	16.8	-106.0	26
27	FA663192305	Foreign direct investment: intercompany debt	1.3	0.4	-0.3	-1.1	2.1	-2.2	0.3	2.6	-2.3	27
28	FA663170003	Trade payables	3.9	-2.4	-1.6	-3.7	14.8	-5.4	-11.9	11.2	-9.0	28
29	FA663178003	Taxes payable	0.5	-2.9	0.1	2.0	2.6	1.0	-5.2	4.1	2.1	29
30	FA663190005	Miscellaneous liabilities	155.4	-103.7	93.5	430.7	-48.3	-163.3	155.0	379.4	-230.0	30
31	FA663170605	Payables due to other brokers and dealers	134.2	-32.8	60.1	183.6	-8.2	-93.5	158.4	222.6	-182.0	31
32	FA663194705	Other investment by parent companies	54.1	-51.0	72.6	64.7	-22.1	242.6	5.2	50.9	27.7	32
33	FA663193005	Other	-32.9	-20.0	-39.1	182.5	-18.0	-312.5	-8.6	105.9	-75.7	33
<b>34</b>	<b>FA663181105</b>	<b>Net equity issues</b>	<b>16.0</b>	<b>82.0</b>	<b>-5.1</b>	<b>-59.7</b>	<b>8.2</b>	<b>113.0</b>	<b>-81.8</b>	<b>-130.5</b>	<b>-65.5</b>	<b>34</b>
35	FA663164105	Corporate equities	-4.8	-6.9	12.4	11.1	21.7	17.0	-0.1	-22.4	-32.0	35
36	FA663192103	Foreign direct investment: equity	47.2	-11.8	36.1	13.9	60.4	-21.8	92.0	52.3	19.1	36
37	FA662090003	Proprietors' net investment	15.8	3.7	14.1	32.2	9.1	3.6	11.4	19.2	-1.8	37
38	FA663194605	Equity investment by holding company parents	-42.2	97.1	-67.7	-116.8	-83.0	114.2	-185.1	-179.5	-50.9	38
39	FA663194505	Equity investment by other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA667005005	Discrepancy	-31.7	58.6	-62.4	-147.9	-41.5	62.9	-123.0	-200.8	-121.0	40

(1) Net capital transfers paid from table F.5, line 58.

**F.131 Holding Companies (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA736000105</b>	<b>Gross saving</b>	<b>112.5</b>	<b>158.2</b>	<b>183.1</b>	<b>180.7</b>	<b>183.2</b>	<b>182.3</b>	<b>186.0</b>	<b>181.1</b>	<b>176.1</b>	<b>1</b>
<b>2</b>	<b>FA735013005</b>	<b>Fixed nonresidential investment</b>	<b>36.2</b>	<b>40.2</b>	<b>43.3</b>	<b>42.6</b>	<b>43.1</b>	<b>43.4</b>	<b>44.2</b>	<b>45.0</b>	<b>45.8</b>	<b>2</b>
<b>3</b>	<b>FA734090005</b>	<b>Net acquisition of financial assets</b>	<b>137.7</b>	<b>83.4</b>	<b>227.2</b>	<b>226.7</b>	<b>-11.7</b>	<b>369.8</b>	<b>324.0</b>	<b>91.0</b>	<b>110.4</b>	<b>3</b>
4	FA733091003	Foreign deposits	-1.8	-8.8	3.4	9.8	2.1	10.6	-8.8	-7.9	2.3	4
5	FA733030005	Time and savings deposits	-96.5	78.4	17.3	45.0	-80.8	-122.2	227.0	9.5	-3.7	5
6	FA732051003	Security repurchase agreements	-15.3	3.0	-0.1	-2.4	-0.3	-2.5	4.7	-9.7	-6.1	6
7	FA734022605	Debt securities	29.4	58.6	-4.9	-71.5	1.5	55.4	-5.0	-37.5	13.7	7
8	FA733061103	Treasury securities	34.2	56.6	-4.6	-57.1	5.1	38.2	-4.7	-29.2	3.2	8
9	FA733061703	Agency- and GSE-backed securities	-8.4	-3.1	-1.6	-1.9	-0.8	-1.6	-2.3	0.9	1.6	9
10	FA733063003	Corporate and foreign bonds	3.6	5.0	1.4	-12.5	-2.8	18.9	1.9	-9.2	8.9	10
11	FA733069005	Loans (other loans and advances)	23.6	21.4	0.5	-3.1	5.8	-7.8	7.1	-2.7	1.3	11
12	FA733092305	U.S. direct investment abroad: intercompany debt	-2.7	-4.1	1.4	6.6	-3.6	2.7	0.1	0.2	0.9	12
13	FA733092103	U.S. direct investment abroad: equity	28.5	22.5	32.4	40.8	18.1	29.5	41.3	86.9	44.0	13
14	FA733094635	Equity investment in affiliates	82.3	-41.8	42.4	131.7	-47.2	102.4	-17.4	-84.5	100.3	14
15	FA733040005	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	15
16	FA733090005	Miscellaneous assets	86.1	-49.8	130.8	65.8	88.7	297.6	70.9	132.6	-46.2	16
17	FA733094735	Other investment in affiliates	87.6	-49.3	136.1	73.3	96.6	274.7	99.9	116.0	-52.2	17
18	FA733093005	Other	-1.4	-0.5	-5.4	-7.5	-7.9	22.9	-29.0	16.5	5.9	18
<b>19</b>	<b>FA734194005</b>	<b>Net increase in liabilities and equity</b>	<b>-46.1</b>	<b>87.0</b>	<b>4.9</b>	<b>-61.0</b>	<b>-159.3</b>	<b>30.8</b>	<b>209.0</b>	<b>-9.8</b>	<b>-112.7</b>	<b>19</b>
<b>20</b>	<b>FA734190005</b>	<b>Net increase in liabilities</b>	<b>99.6</b>	<b>118.6</b>	<b>111.7</b>	<b>66.9</b>	<b>10.5</b>	<b>46.0</b>	<b>323.5</b>	<b>103.2</b>	<b>-30.9</b>	<b>20</b>
21	FA732151003	Security repurchase agreements	0.0	-0.0	-0.0	0.1	-0.1	0.3	-0.4	0.0	-0.0	21
22	FA734122005	Debt securities	65.0	-3.2	19.6	24.8	-26.9	-207.7	288.2	7.8	-92.7	22
23	FA733169103	Commercial paper	3.0	1.4	3.1	-2.2	13.6	-5.5	6.5	-5.1	-6.6	23
24	FA733163005	Corporate bonds	62.1	-4.6	16.5	26.9	-40.5	-202.1	281.7	12.9	-86.1	24
25	FA733192305	Foreign direct investment: intercompany debt (2)	2.4	-29.1	1.1	0.9	5.7	24.2	-26.3	-0.6	-37.5	25
26	FA733178013	Taxes payable	-0.3	-0.3	-0.6	0.0	-2.5	0.0	0.0	0.0	-3.3	26
27	FA733190005	Miscellaneous liabilities	32.5	151.2	91.6	41.1	34.2	229.2	62.1	96.0	102.6	27
28	FA733194735	Balances due to affiliates	33.5	113.9	81.1	60.6	28.2	205.8	29.9	98.7	45.4	28
29	FA733193005	Other	-1.0	37.3	10.5	-19.6	6.0	23.4	32.1	-2.7	57.2	29
<b>30</b>	<b>FA733181105</b>	<b>Net equity issuance</b>	<b>-145.8</b>	<b>-31.6</b>	<b>-106.9</b>	<b>-128.0</b>	<b>-169.8</b>	<b>-15.3</b>	<b>-114.5</b>	<b>-113.0</b>	<b>-81.9</b>	<b>30</b>
31	FA733164105	Corporate equity issues	-110.1	-77.5	-72.7	-113.3	-105.3	-26.5	-45.7	-65.7	-128.4	31
32	FA733192103	Foreign direct investment: equity (2)	-35.7	45.9	-34.2	-14.6	-64.5	11.2	-68.9	-47.3	46.5	32
33	FA737005005	Discrepancy	-107.6	121.6	-82.6	-149.6	-7.4	-200.1	26.9	35.4	-92.8	33

(1) Parent-only bank holding companies, savings and loan holding companies and security holding companies that file Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

(2) Investment in U.S. Intermediate Holding Companies.

**F.132 Other Financial Business (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA506006403</b>											
	<b>Gross saving</b>	<b>-61.8</b>	<b>-71.1</b>	<b>-102.4</b>	<b>-102.4</b>	<b>-102.4</b>	<b>-102.4</b>	<b>-102.4</b>	<b>-102.3</b>	<b>-102.3</b>	<b>1</b>	
<b>2</b>	<b>FA504090005</b>											
	<b>Net acquisition of financial assets</b>	<b>155.2</b>	<b>-90.7</b>	<b>-52.9</b>	<b>50.4</b>	<b>-86.4</b>	<b>-69.5</b>	<b>-105.9</b>	<b>93.6</b>	<b>116.3</b>	<b>2</b>	
3	FA503020005											
	Checkable deposits and currency	71.9	-22.0	-45.4	-15.3	-100.1	-95.6	29.6	-11.1	-31.5	3	
4	FA503034005											
	Money market fund shares	172.3	-177.7	25.0	252.9	43.7	-12.4	-184.1	115.6	96.5	4	
5	FA502051005											
	Security repurchase agreements	-1.8	0.3	1.5	4.3	-2.7	3.1	1.2	-1.1	-1.7	5	
6	FA504022005											
	Debt securities	-13.4	124.1	-48.9	-245.5	-48.2	-71.2	169.2	-30.2	116.6	6	
7	FA503069105											
	Open market paper	-9.5	129.3	-65.9	-277.9	-90.4	-53.5	158.2	-37.0	87.4	7	
8	FA503061123											
	Treasury securities	-1.8	-2.7	19.5	21.6	43.6	-13.5	26.3	-17.0	28.4	8	
9	FA503063005											
	Corporate and foreign bonds	0.1	-1.3	0.4	10.8	-1.4	-4.2	-3.7	23.8	0.8	9	
10	FA503062003											
	Municipal securities	-2.2	-1.2	-2.9	0.0	0.0	0.0	-11.6	0.0	0.0	10	
11	FA503069005											
	Loans (other loans and advances)	-81.8	-16.3	8.8	23.3	32.9	13.0	-34.0	-23.1	-17.9	11	
12	FA503064105											
	Corporate equities	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12	
13	FA503094505											
	Equity investment in affiliates	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	13	
14	FA503093023											
	Miscellaneous assets	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	0.1	14	
<b>15</b>	<b>FA504194005</b>											
	<b>Net increase in liabilities and equity</b>	<b>217.0</b>	<b>-19.6</b>	<b>49.5</b>	<b>152.7</b>	<b>16.0</b>	<b>32.8</b>	<b>-3.5</b>	<b>195.9</b>	<b>218.6</b>	<b>15</b>	
<b>16</b>	<b>FA504190005</b>											
	<b>Net increase in liabilities</b>	<b>308.2</b>	<b>-13.7</b>	<b>57.5</b>	<b>152.7</b>	<b>24.0</b>	<b>29.9</b>	<b>23.4</b>	<b>195.9</b>	<b>228.2</b>	<b>16</b>	
17	FA504122005											
	Debt securities	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	32.9	-30.4	17	
18	FA503169105											
	Open market paper	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	32.9	-30.4	18	
19	FA503163003											
	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA504123005											
	Loans	57.4	-35.4	-30.6	6.3	-57.8	-110.6	39.7	-28.1	-14.6	20	
21	FA713068505											
	Depository institution loans n.e.c.	-19.6	-5.7	-7.8	-3.6	-4.3	-5.1	-18.4	-5.5	-3.3	21	
22	FA503169005											
	Other loans and advances	77.0	-29.6	-22.8	9.9	-53.6	-105.5	58.2	-22.6	-11.3	22	
23	FA503192305											
	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23	
24	FA503190005											
	Miscellaneous liabilities	232.4	24.8	77.3	119.5	140.7	-11.7	60.8	191.2	273.3	24	
25	FA663070675											
	Securities lending (net)	56.4	-13.4	3.9	108.4	-14.4	-41.7	-36.7	238.3	7.9	25	
26	FA503193005											
	Other	176.1	38.2	73.4	11.1	155.0	30.0	97.6	-47.2	265.4	26	
<b>27</b>	<b>FA503181105</b>											
	<b>Net equity issuance</b>	<b>-91.2</b>	<b>-5.9</b>	<b>-8.0</b>	<b>0.0</b>	<b>-8.0</b>	<b>2.9</b>	<b>-26.9</b>	<b>0.0</b>	<b>-9.6</b>	<b>27</b>	
28	FA503164105											
	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	28	
29	FA503192103											
	Foreign direct investment: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29	
30	FA503194305											
	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30	
31	FA503194205											
	Equity in Federal Reserve facilities (2)	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	-9.6	31	

Transactions

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, funds associated with the Public-Private Investment Program (PPIP), Federal Reserve funding, credit, and liquidity facility special purpose vehicles (SPV) created in response to the 2008 Financial Crisis and COVID-19 pandemic, and U.S. central clearing parties.

(2) U.S. Treasury Exchange Stabilization Fund Economic Recovery Programs investment in Federal Reserve SPVs.





**F.200 U.S. Official Reserve Assets and SDR Allocations (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893111005</b>											
	<b>Net change in liabilities</b>	<b>226.8</b>	<b>5.8</b>	<b>0.0</b>	<b>3.1</b>	<b>1.1</b>	<b>1.6</b>	<b>-5.6</b>	<b>10.0</b>	<b>2.8</b>	<b>1</b>	
2	FA313111303	Federal government: SDR allocations	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA263111005	Rest of the world	114.0	5.8	0.0	3.1	1.1	1.6	-5.6	10.0	2.8	3
4	FA313011303	SDR holdings	113.7	5.0	4.6	3.9	3.2	6.9	4.5	7.9	7.0	4
5	FA263111403	Reserve position in IMF	0.5	0.8	-4.9	-0.8	-2.5	-5.9	-10.4	2.4	-3.8	5
6	FA263111503	Other reserves	-0.2	0.0	0.3	0.1	0.4	0.7	0.2	-0.3	-0.4	6
<b>7</b>	<b>FA893011005</b>	<b>Net change in assets</b>	<b>226.8</b>	<b>5.8</b>	<b>0.0</b>	<b>3.1</b>	<b>1.1</b>	<b>1.6</b>	<b>-5.6</b>	<b>10.0</b>	<b>2.8</b>	<b>7</b>
8	FA313011005	Federal government	114.1	5.8	-0.1	3.1	0.9	1.3	-5.7	10.4	2.9	8
9	FA313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313011303	SDR holdings	113.7	5.0	4.6	3.9	3.2	6.9	4.5	7.9	7.0	10
11	FA313011405	Reserve position in IMF	0.5	0.8	-4.9	-0.8	-2.5	-5.9	-10.4	2.6	-4.0	11
12	FA313011505	Other reserves	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	-0.1	-0.2	12
13	FA263011005	Rest of the world	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA313111303	SDR allocations	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713011005	Monetary authority	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	-0.3	-0.0	16
17	FA713011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA713011405	Reserve position in IMF	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.2	18
19	FA713011505	Other reserves	-0.1	0.0	0.2	0.0	0.2	0.4	0.1	-0.1	-0.2	19

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.

(2) By international accounting standards, transactions in monetary gold are recorded in the financial account of the domestic sectors as increases (decreases) in assets, and the counterparts are recorded as decreases (increases) in assets of the rest of the world.

**F.201 Special Drawing Rights (SDRs) Certificates and Treasury Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1	FA713014003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab.: Federal government	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.4	0.5	1.2	0.7	0.7	2.8	0.7	0.7	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.5	-1.0	-1.2	-0.7	-0.7	-2.8	-0.7	-0.7	-0.7	5

**F.202 U.S. Deposits in Foreign Countries**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA263191005</b>	<b>Total rest of the world liability</b>	<b>27.9</b>	<b>48.1</b>	<b>8.1</b>	<b>185.0</b>	<b>-290.8</b>	<b>115.8</b>	<b>22.6</b>	<b>-31.6</b>	<b>60.5</b>	<b>1</b>
<i>Held by:</i>												
2	FA153091003	Household sector	-0.2	3.4	-0.8	-2.5	-12.9	8.2	3.9	-2.0	3.4	2
3	FA103091003	Nonfinancial corporate business	31.3	34.7	44.7	-11.2	114.5	37.5	37.8	-4.0	-85.0	3
4	FA633091003	Money market funds	-0.5	1.1	4.1	1.2	5.1	31.9	-21.9	-1.8	0.4	4
5	FA733091003	Holding companies	-1.8	-8.8	3.4	9.8	2.1	10.6	-8.8	-7.9	2.3	5
6	FA903091005	Discrepancy--unallocated assets	-0.9	17.7	-43.2	187.6	-399.6	27.7	11.5	-15.9	139.4	6

**F.203 Interbank Assets and Liabilities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA894110005</b>	<b>Net change in liabilities</b>	<b>761.8</b>	<b>-776.7</b>	<b>836.4</b>	<b>3673.1</b>	<b>-1134.6</b>	<b>123.9</b>	<b>683.3</b>	<b>842.6</b>	<b>-1352.8</b>	<b>1</b>
2	FA713113003	Reserves at Federal Reserve (1)	649.3	-959.5	449.9	1995.7	-547.4	79.1	272.4	843.8	-1167.6	2
3	FA764110005	U.S.-chartered depository institutions	8.4	-49.7	204.8	1396.8	-528.7	-93.1	44.2	-70.3	-222.2	3
4	FA714010075	Transactions with monetary authority	-31.0	-4.1	125.0	1235.3	-167.4	-320.9	-247.1	18.8	-94.6	4
5	FA713022003	Federal Reserve float	-0.0	0.0	-0.0	0.7	0.2	-0.1	-0.8	-0.3	-0.0	5
6	FA713068715	Federal Reserve loans	-30.9	-4.2	125.0	1234.6	-167.5	-320.8	-246.3	19.1	-94.6	6
7	FA764112205	Transactions with U.S. private depository institutions	11.7	-12.4	9.6	217.6	-273.2	71.4	22.7	173.9	-301.6	7
8	FA754012205	Transactions with foreign banking offices in U.S.	-1.1	-1.0	-0.9	10.3	11.4	1.2	-26.5	13.5	-1.5	8
9	FA743020005	Transactions with banks in U.S.-affiliated areas	-0.0	0.0	-0.1	0.2	-0.5	0.8	-0.8	-1.1	0.2	9
10	FA474012205	Transactions with credit unions	-4.8	11.6	-9.9	-125.9	44.6	27.4	14.3	-132.7	78.5	10
11	FA764112295	Unallocated (2)	17.5	-23.0	20.5	333.0	-328.7	42.0	35.6	294.1	-378.9	11
12	FA764116005	Transactions with foreign banks	27.7	-33.2	70.2	-56.1	-88.1	156.4	268.6	-263.0	174.0	12
13	FA763192605	Foreign affiliates	36.1	-39.3	73.9	-50.5	-87.4	153.9	279.8	-273.4	177.0	13
14	FA274135123	Foreign bank loans	-8.4	6.1	-3.8	-5.6	-0.7	2.5	-11.2	10.4	-3.0	14
15	FA754110005	Foreign banking offices in U.S.	74.7	229.5	134.7	438.7	-121.0	-36.1	257.2	-0.6	30.6	15
16	FA754112205	Transactions with U.S. private depository institutions (3)	2.1	0.2	3.6	19.2	0.8	-0.2	-5.5	-0.7	-0.9	16
17	FA754116005	Transactions with foreign banks	72.6	229.3	131.1	419.5	-121.8	-35.9	262.7	0.1	31.5	17
18	FA753192605	Foreign affiliates	73.2	227.9	132.6	414.6	-112.4	-40.6	268.9	-7.7	36.9	18
19	FA284135125	Foreign bank loans	-0.6	1.4	-1.5	4.9	-9.4	4.7	-6.2	7.8	-5.4	19
20	FA713068743	Credit union (4)	-0.4	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA264116005	Rest of the world	29.8	3.0	47.0	-158.0	62.5	174.0	109.5	69.8	6.3	21
22	FA703092605	Foreign affiliates	17.2	-1.2	53.7	-152.0	75.6	166.5	124.4	94.8	-20.2	22
23	FA264116205	Foreign bank deposits	5.0	-3.0	0.3	8.1	-5.7	5.8	-7.1	-8.9	9.5	23
24	FA264135125	Foreign bank loans	7.5	7.2	-6.9	-14.1	-7.4	1.7	-7.9	-16.1	17.1	24
<b>25</b>	<b>FA894010005</b>	<b>Net change in assets</b>	<b>744.3</b>	<b>-753.7</b>	<b>815.9</b>	<b>3340.1</b>	<b>-805.9</b>	<b>81.8</b>	<b>647.6</b>	<b>548.5</b>	<b>-973.9</b>	<b>25</b>
26	FA714010005	Monetary authority	-31.3	-4.2	125.0	1235.3	-167.4	-320.9	-247.1	18.8	-94.6	26
27	FA713022003	Federal Reserve float	-0.0	0.0	-0.0	0.7	0.2	-0.1	-0.8	-0.3	-0.0	27
28	FA713068705	Federal Reserve loans	-31.3	-4.2	125.0	1234.6	-167.5	-320.8	-246.3	19.1	-94.6	28
29	FA764010005	U.S.-chartered depository institutions	445.0	-916.4	316.6	1226.8	-511.7	88.3	463.1	427.7	-813.6	29
30	FA763013005	Reserves at Federal Reserve	388.6	-952.0	360.7	1201.7	-324.2	156.7	408.4	334.7	-842.6	30
31	FA754112205	Transactions with U.S. private depository institutions (3)	2.1	0.2	3.6	19.2	0.8	-0.2	-5.5	-0.7	-0.9	31
32	FA764016005	Transactions with foreign banks	54.3	35.3	-47.6	5.9	-188.2	-68.3	60.2	93.8	29.9	32
33	FA763092605	Foreign affiliates	44.5	30.3	-38.9	21.4	-174.5	-72.1	69.6	115.4	9.3	33
34	FA764016205	Foreign bank deposits	4.1	-0.2	-4.1	-2.4	-10.3	3.3	-7.1	-5.6	12.1	34
35	FA764035125	Foreign bank loans	5.7	5.2	-4.6	-13.2	-3.5	0.5	-2.3	-16.0	8.5	35
36	FA754010005	Foreign banking offices in U.S.	202.2	95.5	151.2	504.5	79.1	184.7	-163.7	289.7	-234.2	36
37	FA753013003	Reserves at Federal Reserve	227.8	128.7	57.5	658.2	-183.1	-58.8	-186.4	300.2	-209.1	37
38	FA754012205	Transactions with U.S. private depository institutions (5)	-1.1	-1.0	-0.9	10.3	11.4	1.2	-26.5	13.5	-1.5	38
39	FA754016005	Transactions with foreign banks	-24.5	-32.3	94.6	-163.9	250.8	242.3	49.3	-24.0	-23.6	39
40	FA753092605	Foreign affiliates	-27.3	-31.5	92.5	-173.4	250.1	238.6	54.9	-20.6	-29.5	40
41	FA754016205	Foreign bank deposits	0.9	-2.8	4.4	10.4	4.6	2.5	-0.0	-3.3	-2.7	41
42	FA754035125	Foreign bank loans	1.9	2.0	-2.3	-0.9	-3.9	1.2	-5.6	-0.1	8.6	42
43	FA743020003	Banks in U.S.-affiliated areas	7.2	-15.9	0.5	2.3	10.5	-11.1	0.4	-4.8	0.2	43
44	FA743013003	Reserves at Federal Reserve	7.2	-15.9	0.6	2.1	11.0	-11.9	1.2	-3.7	0.0	44
45	FA743020005	Transactions with U.S. private depository institutions (5)	-0.0	0.0	-0.1	0.2	-0.5	0.8	-0.8	-1.1	0.2	45
46	FA474010005	Credit unions	21.0	-108.8	21.3	7.8	-6.6	20.4	63.5	79.9	-37.3	46
47	FA473013005	Reserves at Federal Reserve	25.8	-120.3	31.2	133.7	-51.1	-7.0	49.2	212.6	-115.8	47
48	FA474012205	Transactions with U.S. private depository institutions (5)	-4.8	11.6	-9.9	-125.9	44.6	27.4	14.3	-132.7	78.5	48
49	FA264016005	Rest of the world	100.3	196.1	201.3	363.4	-210.0	120.5	531.3	-262.9	205.5	49
50	FA703192605	Foreign affiliates	109.3	188.5	206.6	364.1	-199.9	113.3	548.7	-281.1	214.0	50
51	FA264035125	Foreign bank loans	-9.0	7.5	-5.2	-0.7	-10.1	7.2	-17.4	18.2	-8.5	51
52	FA904010005	Discrepancy	17.5	-23.0	20.5	333.0	-328.7	42.0	35.6	294.1	-378.9	52

(1) Liability of the monetary authority.

(2) Unallocated net interbank positions between U.S. private depository institutions. Equals the interbank instrument discrepancy (line 52).

(3) Claims of U.S.-chartered depository institutions on foreign banking offices in the U.S.

(4) PPPLF loans from Federal Reserve.

(5) Claims on U.S.-chartered depository institutions.

**F.204 Checkable Deposits and Currency**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA793120005</b>											
	<b>Net change in liabilities</b>	<b>222.5</b>	<b>412.7</b>	<b>81.2</b>	<b>-1129.5</b>	<b>931.8</b>	<b>46.2</b>	<b>476.4</b>	<b>1280.3</b>	<b>63.7</b>	<b>1</b>	
2	FA713120005	-1136.9	75.3	320.9	-972.9	1148.0	532.1	576.5	24.7	314.6	2	
3	FA713123005	-1322.4	40.6	322.2	-1079.4	1171.5	685.2	511.4	-14.7	335.0	3	
4	FA713124005	-17.1	-11.8	3.4	19.1	-17.2	9.3	2.6	-6.2	3.1	4	
5	FA713129005	67.6	-25.4	-44.3	-17.3	-91.4	-97.1	28.5	-6.5	-36.3	5	
6	FA713122605	-12.5	-0.4	0.8	3.0	0.1	-0.1	0.0	16.9	-16.9	6	
7	FA713125005	156.2	76.1	41.8	85.2	90.7	-43.4	34.7	45.3	15.1	7	
8	FA703025005	-8.7	-3.8	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	14.6	8	
9	FA763127005	1249.3	341.1	-240.1	-247.6	-210.7	-511.1	8.8	1045.6	-165.7	9	
10	FA763123005	-0.1	0.1	3.8	15.8	-0.3	2.0	-2.4	-3.9	0.3	10	
11	FA763128000	115.9	14.7	15.1	0.6	-10.4	7.0	63.4	16.6	-29.1	11	
12	FA763122605	20.6	1.4	1.9	18.2	-22.2	-2.5	14.1	10.1	21.6	12	
13	FA763129205	1113.0	324.8	-260.9	-282.2	-177.7	-517.5	-66.2	1022.7	-158.5	13	
14	FA753127005	25.7	-12.3	10.1	41.7	31.1	59.9	-92.3	193.2	-60.0	14	
15	FA753122603	10.0	-21.4	0.0	-21.3	26.3	-6.5	1.7	19.6	-11.5	15	
16	FA753129205	15.7	9.1	10.1	63.1	4.8	66.4	-94.0	173.7	-48.5	16	
17	FA743127003	7.3	-6.2	3.1	1.0	4.1	-2.6	9.7	-26.0	3.2	17	
18	FA473127003	77.1	14.8	-12.7	48.1	-40.7	-32.1	-26.2	42.7	-28.5	18	
<b>19</b>	<b>FA793120005</b>											
	<b>Net change in assets</b>	<b>222.5</b>	<b>412.7</b>	<b>81.2</b>	<b>-1129.5</b>	<b>931.8</b>	<b>46.2</b>	<b>476.4</b>	<b>1280.3</b>	<b>63.7</b>	<b>19</b>	
20	FA153020005	970.8	405.9	-247.8	-172.6	72.1	-823.2	-67.6	1133.0	96.5	20	
21	FA143020005	343.7	-12.1	23.1	123.6	-307.6	455.1	-178.6	166.8	-393.3	21	
22	FA103020005	265.5	-54.6	16.0	115.4	-321.0	450.2	-180.4	111.8	-399.4	22	
23	FA113020005	78.2	42.5	7.1	8.2	13.4	4.9	1.8	55.0	6.1	23	
24	FA313020005	-1323.6	42.6	321.2	-897.7	974.5	853.1	354.9	204.1	99.7	24	
25	FA213020005	115.9	14.7	15.1	0.6	-10.4	7.0	63.4	16.6	-29.1	25	
26	FA793020005	49.0	-52.9	-54.7	-44.3	-44.8	-230.8	101.1	-82.6	67.0	26	
27	FA763025000	-8.8	-3.7	-2.9	16.5	-5.7	-21.9	-0.7	-9.9	14.6	27	
28	FA753025003	0.1	-0.1	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	28	
29	FA513020005	22.5	-22.4	7.9	-11.0	18.7	-30.0	53.9	0.3	-4.0	29	
30	FA543020005	-8.5	-3.9	24.9	9.9	50.8	-49.1	88.1	14.0	-8.1	30	
31	FA573020005	4.5	-2.4	0.8	0.6	1.2	0.9	0.5	1.3	1.2	31	
32	FA343020033	0.2	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	32	
33	FA223020043	-0.3	-2.1	-1.9	-8.0	18.2	2.0	-19.9	41.3	9.5	33	
34	FA403020005	-29.9	6.5	-22.1	18.4	-41.0	-11.4	-54.5	-108.3	125.7	34	
35	FA613020003	-3.7	-9.7	5.0	3.1	3.6	0.9	12.3	-9.8	-9.2	35	
36	FA643020073	-1.3	-0.7	-0.6	6.0	-6.9	-0.4	-1.3	1.2	-3.1	36	
37	FA663020003	2.2	8.2	-20.5	-64.6	16.3	-26.5	-7.2	-1.7	-28.1	37	
38	FA503020005	71.9	-22.0	-45.4	-15.3	-100.1	-95.6	29.6	-11.1	-31.5	38	
39	FA263020005	66.4	14.7	19.3	27.1	51.7	-47.9	46.2	65.3	-14.1	39	
40	FA263027003	18.1	-20.3	2.7	-0.1	4.2	-9.1	15.8	46.6	-6.8	40	
41	FA263025003	48.3	35.0	16.6	27.2	47.5	-38.8	30.4	18.7	-7.3	41	
42	FA903020005	0.4	-0.3	5.0	-166.3	196.4	-167.1	157.1	-223.0	236.9	42	

## F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA703130005</b>											
	<b>Net change in liabilities</b>	<b>758.2</b>	<b>-617.5</b>	<b>-149.5</b>	<b>-1573.1</b>	<b>540.4</b>	<b>225.8</b>	<b>208.8</b>	<b>-35.3</b>	<b>-7.1</b>	<b>1</b>	
2	FA763130005	631.5	-767.7	-154.8	-1409.7	466.3	211.7	112.6	-126.8	-39.5	2	
3	FA753130005	4.2	104.1	-38.3	-163.3	39.4	-56.1	26.7	64.0	-55.1	3	
4	FA743130003	-2.2	-2.0	0.0	8.9	-2.6	3.2	-9.4	-24.4	-2.6	4	
5	FA473130005	124.8	48.0	43.5	-9.0	37.3	67.0	78.8	51.9	90.1	5	
<b>6</b>	<b>FA703130005</b>											
	<b>Net change in assets</b>	<b>758.2</b>	<b>-617.5</b>	<b>-149.5</b>	<b>-1573.1</b>	<b>540.4</b>	<b>225.8</b>	<b>208.8</b>	<b>-35.3</b>	<b>-7.1</b>	<b>6</b>	
7	FA153030005	779.7	-796.4	-437.5	-1750.5	-47.2	129.8	-82.2	-415.9	219.9	7	
8	FA143030005	101.0	88.6	150.2	24.8	493.6	102.6	-20.4	18.2	15.6	8	
9	FA103030003	5.6	17.3	106.5	-83.4	447.5	87.4	-25.6	-5.0	-10.9	9	
10	FA113030003	95.4	71.3	43.7	108.2	46.2	15.1	5.2	23.2	26.5	10	
11	FA313030003	1.1	-1.0	0.1	1.0	-0.6	0.1	0.1	0.6	0.1	11	
12	FA213030000	-30.8	-12.4	3.8	4.3	45.8	-28.8	-6.0	37.8	4.6	12	
13	FA793030005	-129.9	113.5	127.8	189.2	30.1	17.5	274.3	190.4	-245.6	13	
14	FA573030005	0.5	-2.8	-0.6	-0.8	-0.6	-0.4	-0.7	-0.7	-0.7	14	
15	FA223030043	0.1	4.0	-4.1	-14.6	-10.7	10.9	-1.9	-2.4	-0.9	15	
16	FA633030000	-20.5	46.5	99.0	141.7	91.7	134.0	28.6	207.6	-215.0	16	
17	FA403030005	-2.2	16.4	1.2	8.5	19.6	-7.5	-15.7	5.8	2.4	17	
18	FA613030003	-11.2	-29.0	15.0	9.3	10.9	2.8	37.0	-29.4	-27.7	18	
19	FA733030005	-96.5	78.4	17.3	45.0	-80.8	-122.2	227.0	9.5	-3.7	19	
20	FA263030005	37.1	-9.8	6.1	-41.9	18.8	4.5	43.1	133.5	-1.7	20	

## F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA634090005</b>											
	<b>Net issues</b>	<b>439.5</b>	<b>17.6</b>	<b>1134.5</b>	<b>2181.5</b>	<b>1043.6</b>	<b>706.3</b>	<b>606.6</b>	<b>638.2</b>	<b>561.4</b>	<b>1</b>	
<b>2</b>	<b>FA634090005</b>											
	<b>Net purchases</b>	<b>439.5</b>	<b>17.6</b>	<b>1134.5</b>	<b>2181.5</b>	<b>1043.6</b>	<b>706.3</b>	<b>606.6</b>	<b>638.2</b>	<b>561.4</b>	<b>2</b>	
3	FA153034005	113.5	290.7	907.9	1571.6	834.3	647.3	578.2	435.9	342.3	3	
4	FA103034000	100.3	-73.4	156.8	318.2	137.2	101.9	69.8	89.0	85.3	4	
5	FA113034003	2.4	6.3	2.3	2.8	4.6	1.4	0.5	2.2	2.5	5	
6	FA213034003	15.3	9.8	6.8	17.2	3.4	4.2	2.3	3.3	5.4	6	
7	FA513034005	-3.2	11.4	2.2	-13.2	11.5	-27.8	38.4	-10.8	0.6	7	
8	FA543034005	-2.3	10.3	27.0	9.2	40.6	-12.9	71.2	-26.9	4.8	8	
9	FA573034005	7.4	-11.5	0.6	-1.0	2.3	2.4	-1.3	1.6	1.7	9	
10	FA223034005	2.7	-4.4	-4.5	-3.7	-20.5	9.8	-3.6	10.2	-1.7	10	
11	FA653034003	-1.3	-41.6	-1.0	15.0	-2.4	-50.2	33.6	10.5	7.2	11	
12	FA563034003	4.8	-11.5	2.1	19.2	-4.7	16.7	-23.1	-2.1	4.7	12	
13	FA503034005	172.3	-177.7	25.0	252.9	43.7	-12.4	-184.1	115.6	96.5	13	
14	FA263034003	27.5	9.2	9.3	-6.7	-6.7	26.0	24.7	9.6	12.3	14	

**F.207 Federal Funds and Security Repurchase Agreements (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA892150005</b>											
	<b>Net change in liabilities</b>	<b>1626.8</b>	<b>708.0</b>	<b>-379.1</b>	<b>2194.8</b>	<b>-699.9</b>	<b>-1751.8</b>	<b>-1259.7</b>	<b>-884.5</b>	<b>1062.7</b>	<b>1</b>	
2	FA712151003	1967.0	706.5	-1498.9	-587.6	-1495.0	-2021.9	-1891.0	-1655.6	305.2	2	
3	FA762150005		-9.9	24.2	59.0	415.5	-102.3	-41.7	-35.5	5.2	154.7	3
4	FA762152005		-6.8	24.2	-16.1	-24.8	-3.2	-2.1	-34.2	-10.8	-9.0	4
5	FA762151005		-3.1	0.0	75.1	440.3	-99.1	-39.6	-1.3	16.0	163.7	5
6	FA752150005		-17.5	-63.3	87.3	269.8	179.8	-19.1	-81.1	180.7	34.8	6
7	FA752152005		-0.8	0.2	2.8	15.1	59.7	-19.1	-44.3	39.9	0.3	7
8	FA752151005		-16.7	-63.5	84.5	254.7	120.1	-0.0	-36.8	140.7	34.5	8
9	FA472150053		-0.0	0.2	-0.2	-0.3	-0.1	0.0	-0.2	0.0	0.0	9
10	FA512151003		-0.1	0.1	2.3	1.7	1.8	3.8	1.7	-1.2	5.1	10
11	FA542151073		1.5	15.8	-0.3	-2.1	8.8	-0.1	-8.0	2.2	3.7	11
12	FA402150005		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073		-4.3	-18.8	18.5	83.4	-30.2	60.7	-40.0	-6.5	18.1	13
14	FA662151003		-203.9	55.7	483.9	1569.8	143.5	51.4	170.9	682.9	394.9	14
15	FA732151003		0.0	-0.0	-0.0	0.1	-0.1	0.3	-0.4	0.0	-0.0	15
16	FA262151003		-106.1	-12.4	469.3	444.5	593.9	214.9	623.8	-92.2	146.1	16
<b>17</b>	<b>FA892050005</b>		<b>1348.9</b>	<b>751.4</b>	<b>158.4</b>	<b>3452.9</b>	<b>-1113.6</b>	<b>-863.2</b>	<b>-842.4</b>	<b>-394.8</b>	<b>599.7</b>	<b>17</b>
18	FA102051003		-10.3	3.4	-1.5	8.7	-1.1	-1.4	-12.2	29.2	-27.9	18
19	FA212051003		25.6	4.4	16.0	37.6	6.1	-18.1	38.5	8.8	14.7	19
20	FA712051000		-1.0	0.0	0.0	180.0	-176.0	-4.0	0.0	0.0	0.0	20
21	FA762050005		-220.8	13.4	-9.2	-24.8	-196.5	-14.9	199.4	-208.0	74.6	21
22	FA762052005		0.2	0.6	-12.6	-14.6	-29.5	22.5	-28.7	10.6	-9.7	22
23	FA762051005		-221.0	12.8	3.3	-10.3	-167.1	-37.4	228.1	-218.6	84.3	23
24	FA752050005		-47.8	-10.6	69.9	285.3	52.5	-63.8	5.6	121.3	-4.9	24
25	FA752052005		-0.1	0.1	-0.2	-0.1	0.2	-0.1	-0.8	-0.1	-0.0	25
26	FA752051005		-47.6	-10.7	70.1	285.4	52.3	-63.7	6.5	121.4	-4.9	26
27	FA472050053		-0.3	-0.2	-0.0	-0.1	0.0	-0.0	-0.0	-0.0	0.0	27
28	FA472052053		0.0	-0.1	-0.0	-0.1	0.0	-0.0	-0.0	-0.0	0.0	28
29	FA472051055		-0.3	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA512051005		-0.0	0.1	-1.9	-1.6	-2.0	-1.1	-3.0	0.4	1.1	30
31	FA542051075		1.6	-5.4	1.0	0.6	2.2	1.1	0.0	0.3	0.6	31
32	FA572051005		0.3	-4.3	-1.1	-1.3	-1.2	-0.8	-1.2	-1.3	-1.3	32
33	FA222051043		19.7	20.3	10.8	21.6	-143.4	143.5	21.4	16.6	8.7	33
34	FA632051000		1427.0	480.9	-310.8	1347.8	-464.8	-1045.6	-1080.5	-827.9	438.0	34
35	FA652051003		30.1	6.0	-4.2	36.6	27.2	-61.9	-18.7	-12.6	0.6	35
36	FA402050005		-2.8	42.5	19.9	443.4	54.1	-290.0	-127.8	221.4	-230.8	36
37	FA402052033		15.9	18.6	-8.1	83.7	49.9	-49.1	-116.8	22.4	11.9	37
38	FA662051003		-66.7	206.1	164.2	796.4	-91.0	-134.9	86.4	138.4	193.9	38
39	FA732051003		-15.3	3.0	-0.1	-2.4	-0.3	-2.5	4.7	-9.7	-6.1	39
40	FA502051005		-1.8	0.3	1.5	4.3	-2.7	3.1	1.2	-1.1	-1.7	40
41	FA262051005		211.4	-8.7	204.0	320.9	-176.8	628.2	43.8	129.3	140.3	41
42	FA902050005		277.9	-43.4	-537.6	-1258.1	413.8	-888.5	-417.4	-489.7	463.0	42
	Memo:											
	Federal Reserve's reverse repurchase agreement operations:											
43	FA712151103		1894.9	649.1	-1535.2	-714.2	-1363.4	-1907.0	-2156.3	-1696.2	280.6	43
44	FA632051103		1730.0	600.0	-1370.9	-435.1	-1299.4	-1688.2	-2061.1	-1723.6	321.9	44
45	FA792051115		164.9	49.2	-164.3	-279.1	-64.0	-218.8	-95.3	27.4	-41.4	45

(1) Detailed data on federal funds and security repurchase agreements are available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 1997:Q1 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Included in line 2.

(5) Included in line 34.

(6) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

**F.208 Debt Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023		2024					
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
<b>1</b>	<b>FA894122005</b>	<b>Net issues</b>	<b>3132.9</b>	<b>2737.2</b>	<b>3197.1</b>	<b>3288.4</b>	<b>3319.9</b>	<b>3112.2</b>	<b>3067.8</b>	<b>3073.0</b>	<b>2766.6</b>	<b>1</b>
2	FA893169175	Open market paper	27.3	151.9	15.9	-325.9	63.0	275.0	51.3	38.7	-30.5	2
3	FA313161105	Treasury securities	1611.4	1287.4	2381.6	1166.2	3156.0	2917.6	2286.6	1689.4	1639.7	3
4	FA893161705	Agency- and GSE-backed securities	612.5	979.4	297.4	1571.1	-402.6	-64.0	85.3	100.8	206.7	4
5	FA383162005	Municipal securities	79.1	-51.5	21.8	47.0	110.1	-9.9	-60.1	135.2	238.3	5
6	FA893163005	Corporate and foreign bonds	802.7	369.9	480.5	830.1	393.5	-6.4	704.7	1108.9	712.4	6
<i>By sector</i>												
<b>7</b>	<b>FA894122005</b>	<b>Net issues</b>	<b>3132.9</b>	<b>2737.2</b>	<b>3197.1</b>	<b>3288.4</b>	<b>3319.9</b>	<b>3112.2</b>	<b>3067.8</b>	<b>3073.0</b>	<b>2766.6</b>	<b>7</b>
8	FA384122005	Domestic nonfinancial sectors	1930.5	1313.4	2630.5	1759.4	3398.9	3017.2	2346.3	2338.1	2129.3	8
9	FA163162003	Nonprofit organizations (2)	-1.0	-0.9	2.2	0.5	9.1	0.2	-1.1	9.7	14.4	9
10	FA104122005	Nonfinancial corporate business	252.0	78.2	225.3	553.9	150.2	102.4	95.0	541.2	278.9	10
11	FA314122005	Federal government	1611.0	1287.5	2382.0	1166.0	3148.9	2923.9	2289.1	1688.4	1640.8	11
12	FA213162005	State and local governments	68.5	-51.3	21.0	39.1	90.8	-9.2	-36.6	98.8	195.2	12
13	FA794122005	Domestic financial sectors	719.9	1251.5	502.4	1538.6	-260.9	44.6	687.2	417.3	258.7	13
14	FA764122005	U.S.-chartered depository institutions	-125.1	134.8	1.5	-163.5	120.0	28.1	21.2	-15.8	-32.8	14
15	FA753169175	Foreign banking offices in U.S.	-11.5	53.0	41.3	1.9	43.1	11.0	109.2	26.1	18.5	15
16	FA403161705	Government-sponsored enterprises	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	22.6	16
17	FA413065005	Agency- and GSE-backed mortgage pools	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	183.0	17
18	FA674122005	ABS issuers	163.8	82.3	39.1	82.2	12.0	48.6	13.5	124.2	38.6	18
19	FA614122005	Finance companies	-61.2	-22.9	93.2	24.6	136.6	54.8	156.7	54.7	130.7	19
20	FA644122075	Mortgage REITs	23.8	13.0	-0.2	-2.4	-18.8	-11.4	31.9	-2.1	-19.7	20
21	FA663163003	Brokers and dealers	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	40.9	21
22	FA734122005	Holding companies	65.0	-3.2	19.6	24.8	-26.9	-207.7	288.2	7.8	-92.7	22
23	FA504122005	Other financial business	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	32.9	-30.4	23
24	FA264122005	Rest of the world	482.5	172.2	64.2	-9.5	181.9	50.3	34.3	317.6	378.6	24
<b>25</b>	<b>FA894022005</b>	<b>Net purchases</b>	<b>3132.9</b>	<b>2737.2</b>	<b>3197.1</b>	<b>3288.4</b>	<b>3319.9</b>	<b>3112.2</b>	<b>3067.8</b>	<b>3073.0</b>	<b>2766.6</b>	<b>25</b>
26	FA384022005	Domestic nonfinancial sectors	-601.0	2170.6	1411.1	2558.5	1278.8	625.0	1182.3	-963.8	1802.0	26
27	FA154022005	Household sector	-1108.5	1813.1	1274.7	2304.0	1000.4	326.8	1467.3	-1273.0	1681.8	27
28	FA104022005	Nonfinancial corporate business	37.8	-5.4	-4.3	24.6	46.8	180.8	-269.3	85.3	-73.7	28
29	FA114022005	Nonfinancial noncorporate business	2.3	12.8	-0.2	-7.3	8.9	15.1	-17.6	5.7	2.4	29
30	FA314022005	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA214022005	State and local governments	467.3	350.1	141.0	237.1	222.6	102.3	1.9	218.2	191.4	31
32	FA794022005	Domestic financial sectors	3061.7	-153.8	687.7	-192.8	700.9	1458.6	784.2	2956.9	378.9	32
33	FA714022005	Monetary authority	1537.1	-175.9	-957.2	-1101.9	-953.0	-880.8	-893.0	-883.6	-879.5	33
34	FA764022005	U.S.-chartered depository institutions	1240.1	-109.6	-394.1	-472.1	-465.3	-530.0	-109.1	528.8	-197.8	34
35	FA754022005	Foreign banking offices in U.S.	-12.5	58.4	-36.7	-100.1	52.9	-18.4	-81.2	60.2	36.9	35
36	FA744022003	Banks in U.S.-affiliated areas	7.9	10.5	19.4	-8.4	1.1	83.2	1.8	6.3	12.4	36
37	FA474022005	Credit unions	101.5	29.6	-40.7	-54.0	-20.9	-25.2	-62.5	-11.5	10.1	37
38	FA514022005	Property-casualty insurance companies	71.0	80.1	87.9	74.9	45.9	213.8	16.8	225.2	414.7	38
39	FA544022005	Life insurance companies	176.7	191.9	87.6	190.3	84.1	84.6	-8.6	310.6	216.6	39
40	FA574022005	Private pension funds	189.7	-50.1	32.1	5.3	67.0	53.9	2.3	72.2	56.2	40
41	FA344022005	Federal government retirement funds	-2.0	-3.1	2.5	1.5	6.6	-2.3	4.1	1.7	-3.6	41
42	FA224022045	State and local govt. retirement funds	149.4	15.6	33.9	82.4	-56.1	22.5	86.6	105.2	36.0	42
43	FA634022005	Money market funds	-956.4	-546.8	1392.9	704.1	1360.5	1723.4	1783.4	1269.3	119.9	43
44	FA654022005	Mutual funds	595.0	-191.6	134.4	72.0	412.2	255.2	-201.8	691.6	137.6	44
45	FA554022005	Closed-end funds	9.2	-0.6	-0.9	1.1	0.0	-1.4	-3.5	0.5	-0.9	45
46	FA564022005	Exchange-traded funds	202.7	206.5	203.3	200.1	199.2	155.3	258.9	201.2	277.9	46
47	FA404022005	Government-sponsored enterprises	-71.2	13.9	56.0	25.1	68.1	55.8	75.1	-23.9	51.9	47
48	FA674022005	ABS issuers	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	-9.3	48
49	FA613063003	Finance companies	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	4.4	-1.1	49
50	FA644022075	Mortgage REITs	-37.9	-1.3	23.8	77.9	10.0	47.4	-40.3	8.8	21.4	50
51	FA664022005	Brokers and dealers	-174.4	135.8	128.3	476.4	-48.4	249.2	-164.1	466.9	-50.7	51
52	FA734022605	Holding companies	29.4	58.6	-4.9	-71.5	1.5	55.4	-5.0	-37.5	13.7	52
53	FA504022005	Other financial business	-13.4	124.1	-48.9	-245.5	-48.2	-71.2	169.2	-30.2	116.6	53
54	FA264022005	Rest of the world	672.3	720.3	1098.2	922.8	1340.2	1028.6	1101.4	1079.9	585.7	54

(1) Sum of open market paper, Treasury securities, agency- and GSE-backed securities, municipal securities, and corporate and foreign bonds.

(2) Liability of the households and nonprofit organizations sector (table F.101).

**F.209 Open Market Paper**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893169175</b>	<b>Net issues</b>	<b>27.3</b>	<b>151.9</b>	<b>15.9</b>	<b>-325.9</b>	<b>63.0</b>	<b>275.0</b>	<b>51.3</b>	<b>38.7</b>	<b>-30.5</b>	<b>1</b>
2	FA893169105	Commercial paper	27.3	151.9	15.9	-325.9	63.0	275.0	51.3	38.7	-30.5	2
3	FA103169100	Nonfinancial corporate business	6.0	59.3	20.4	-71.8	21.2	59.4	72.8	69.2	-32.0	3
4	FA263169105	Foreign issues in U.S.	105.0	-89.9	-18.3	-145.3	-13.1	84.1	1.0	-26.4	32.9	4
5	FA263169110	Nonfinancial	12.6	-9.0	-8.8	7.9	3.9	17.2	-64.1	32.3	70.8	5
6	FA263169123	Financial	92.4	-80.8	-9.5	-153.1	-16.9	66.9	65.1	-58.6	-37.9	6
7	FA793169100	Domestic financial sectors	-83.8	182.5	13.8	-108.8	54.9	131.5	-22.4	-4.1	-31.4	7
8	FA763169103	U.S.-chartered depository institutions	-60.3	66.6	4.3	-71.5	61.4	18.2	9.1	-7.1	-11.9	8
9	FA753169103	Foreign banking offices in U.S.	-11.5	53.0	41.3	1.9	43.1	11.0	109.2	26.1	18.5	9
10	FA673169105	ABS issuers	-32.9	55.8	-56.4	-42.5	-33.7	-65.5	-83.8	15.0	-24.7	10
11	FA613169100	Finance companies	-0.4	8.9	10.7	-21.5	29.3	21.2	13.8	-65.8	23.6	11
12	FA643169173	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA733169103	Holding companies	3.0	1.4	3.1	-2.2	13.6	-5.5	6.5	-5.1	-6.6	13
14	FA503169105	Other financial business	18.4	-3.2	10.8	26.9	-58.8	152.2	-77.2	32.9	-30.4	14
15	FA703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FA893169175</b>	<b>Net purchases</b>	<b>27.3</b>	<b>151.9</b>	<b>15.9</b>	<b>-325.9</b>	<b>63.0</b>	<b>275.0</b>	<b>51.3</b>	<b>38.7</b>	<b>-30.5</b>	<b>18</b>
19	FA103069100	Nonfinancial corporate business	5.4	-39.4	-14.4	36.0	-30.2	133.9	-197.3	83.6	17.6	19
20	FA213069103	State and local governments	26.9	4.7	16.8	39.5	6.4	-19.0	40.5	9.2	15.4	20
21	FA713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA763069175	U.S.-chartered depository institutions (1)	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA473069153	Credit unions	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.0	0.4	24
25	FA513069105	Property-casualty insurance companies	-4.4	-0.2	2.1	1.4	0.9	6.9	-0.9	6.5	18.5	25
26	FA543069105	Life insurance companies	7.1	-16.1	5.2	0.6	4.6	8.2	7.2	-2.1	-3.9	26
27	FA573069105	Private pension funds	1.2	-6.8	-1.6	-1.9	-1.5	-1.0	-1.8	-1.6	-1.8	27
28	FA223069143	State and local govt. retirement funds	11.7	-9.3	0.6	-0.1	2.0	6.1	-5.7	3.8	1.4	28
29	FA633069175	Money market funds	-6.0	27.6	48.0	-89.3	24.7	134.5	122.2	-16.4	-166.1	29
30	FA653069100	Mutual funds	-10.5	0.3	-0.8	-8.1	31.9	34.4	-61.3	-7.3	-5.4	30
31	FA403069105	Government-sponsored enterprises	-2.6	5.5	1.4	-3.6	2.7	4.2	2.2	-1.4	-5.9	31
32	FA663069103	Brokers and dealers	8.1	2.7	0.6	37.1	2.8	-17.0	-20.3	21.4	-6.8	32
33	FA503069105	Other financial business	-9.5	129.3	-65.9	-277.9	-90.4	-53.5	158.2	-37.0	87.4	33
34	FA263069103	Rest of the world	1.9	53.8	23.9	-59.4	109.1	37.3	8.5	-20.1	18.6	34

(1) Excludes banks' holdings of own acceptances.

**F.210 Treasury Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA313161105</b>	<b>Net issues</b>	<b>1611.4</b>	<b>1287.4</b>	<b>2381.6</b>	<b>1166.2</b>	<b>3156.0</b>	<b>2917.6</b>	<b>2286.6</b>	<b>1689.4</b>	<b>1639.7</b>	<b>1</b>
2	FA313161110	Treasury bills	-1195.1	-71.8	1978.7	1284.1	2240.2	2980.1	1410.2	1360.0	-544.9	2
3	FA313161275	Other Treasury notes, bonds, and TIPS (2)	2806.5	1359.2	402.9	-118.0	915.8	-62.5	876.5	329.3	2184.6	3
<b>4</b>	<b>FA893061105</b>	<b>Net purchases</b>	<b>1611.4</b>	<b>1287.4</b>	<b>2381.6</b>	<b>1166.2</b>	<b>3156.0</b>	<b>2917.6</b>	<b>2286.6</b>	<b>1689.4</b>	<b>1639.7</b>	<b>4</b>
5	FA153061105	Household sector	-704.3	1293.0	929.1	1405.6	1412.3	500.9	397.5	-473.6	1041.2	5
6	FA103061103	Nonfinancial corporate business	10.7	21.2	9.6	-6.4	58.4	35.0	-48.7	2.0	-62.7	6
7	FA113061003	Nonfinancial noncorporate business	2.2	11.9	-0.1	-7.0	8.6	14.2	-16.3	5.4	2.2	7
8	FA213061103	State and local governments	442.6	250.5	117.8	151.8	176.4	139.1	3.7	173.3	115.6	8
9	FA713061103	Monetary authority	961.6	-188.2	-740.9	-908.1	-720.2	-640.2	-695.2	-704.9	-663.7	9
10	FA713061113	Treasury bills	0.0	-39.4	-72.4	-34.8	-46.9	-120.4	-87.3	-85.4	0.2	10
11	FA713061125	Other Treasury securities	961.5	-148.8	-668.6	-873.3	-673.3	-519.8	-607.9	-619.5	-663.9	11
12	FA763061100	U.S.-chartered depository institutions	449.0	8.8	-90.1	-343.1	-208.3	-34.5	225.7	477.7	-62.7	12
13	FA753061103	Foreign banking offices in U.S.	-7.6	16.4	2.3	1.3	32.9	-20.0	-5.0	33.5	32.4	13
14	FA743061103	Banks in U.S.-affiliated areas	6.5	7.0	-2.4	-4.7	1.2	2.1	-8.1	7.0	1.9	14
15	FA473061105	Credit unions	19.5	26.6	-10.1	-15.2	8.9	2.0	-35.9	-5.8	-10.7	15
16	FA513061105	Property-casualty insurance companies	31.6	37.3	46.4	25.4	26.5	135.5	-1.8	100.7	306.1	16
17	FA513061115	Treasury bills	2.5	13.7	28.5	19.2	10.7	102.0	-17.9	103.4	281.9	17
18	FA513061125	Other Treasury securities	29.2	23.6	17.9	6.2	15.8	33.5	16.1	-2.7	24.2	18
19	FA543061105	Life insurance companies	-2.6	-5.2	-1.0	-8.0	8.0	-8.4	4.5	20.2	14.8	19
20	FA543061115	Treasury bills	-6.4	7.9	1.2	0.2	5.6	1.4	-2.4	1.2	1.0	20
21	FA543061125	Other Treasury securities	3.8	-13.2	-2.1	-8.2	2.5	-9.8	6.9	19.0	13.8	21
22	FA573061105	Private pension funds	71.3	-7.1	15.8	6.0	29.4	23.3	4.7	31.7	25.6	22
23	FA573061143	Defined benefit plans	36.9	-23.4	-3.0	-3.4	-3.1	-2.2	-3.3	-3.4	-3.5	23
24	FA573061133	Defined contribution plans	34.4	16.3	18.8	9.4	32.5	25.5	7.9	35.1	29.2	24
25	FA343061105	Federal government retirement funds	-0.9	-1.9	1.7	0.6	4.1	-0.9	2.9	0.5	-3.8	25
26	FA343061165	Defined benefit plans	-1.2	-1.5	0.6	-0.0	2.7	-0.4	0.0	0.1	-3.9	26
27	FA343061113	Defined contribution plans	0.3	-0.5	1.1	0.6	1.4	-0.5	2.9	0.4	0.0	27
28	FA223061143	State and local govt. retirement funds	78.5	-33.0	73.2	104.0	0.2	116.1	72.5	74.4	59.9	28
29	FA633061105	Money market funds	-651.3	-750.7	1205.5	-180.7	1484.8	1845.1	1672.7	1085.6	247.6	29
30	FA633061110	Treasury bills	-878.2	-595.1	1264.0	147.1	1440.8	1908.1	1559.8	972.1	-66.7	30
31	FA633061120	Other Treasury securities	226.9	-155.6	-58.5	-327.8	44.0	-63.0	112.9	113.6	314.4	31
32	FA653061105	Mutual funds	345.7	-33.0	5.7	-30.4	0.7	87.5	-34.9	128.0	14.1	32
33	FA653061113	Treasury bills	2.4	-44.7	0.1	12.5	-12.8	-2.3	3.2	-9.9	-1.8	33
34	FA653061125	Other Treasury securities	343.2	11.7	5.6	-42.9	13.5	89.9	-38.1	137.9	15.8	34
35	FA553061103	Closed-end funds	0.3	-0.2	-0.3	-0.3	-0.0	-0.1	-0.8	0.0	-0.1	35
36	FA563061103	Exchange-traded funds	66.5	115.6	98.5	165.9	65.8	105.3	57.0	33.6	94.9	36
37	FA403061105	Government-sponsored enterprises	-43.2	-18.4	4.2	-39.4	16.6	19.2	20.6	-10.1	45.1	37
38	FA673061103	ABS issuers	1.5	4.6	-5.0	-0.2	-7.6	-5.0	-7.0	-9.0	-9.3	38
39	FA663061105	Brokers and dealers	-104.3	85.4	95.5	429.1	-23.2	78.5	-102.3	228.0	11.8	39
40	FA733061103	Holding companies	34.2	56.6	-4.6	-57.1	5.1	38.2	-4.7	-29.2	3.2	40
41	FA503061123	Other financial business	-1.8	-2.7	19.5	21.6	43.6	-13.5	26.3	-17.0	28.4	41
42	FA263061105	Rest of the world	605.8	392.9	611.3	455.4	732.0	498.4	759.4	537.2	407.8	42
43	FA263061110	Treasury bills	-55.4	-37.4	120.5	-15.5	-57.0	421.9	132.5	-64.7	-82.4	43
44	FA263061120	Other Treasury securities	661.2	430.3	490.8	470.9	789.0	76.5	627.0	601.9	490.2	44
		Memo:										
45	FA313169205	Nonmarketable Treasury securities (3)	72.5	259.4	238.5	-1061.9	1382.7	44.4	588.7	139.5	247.0	45

(1) Marketable Treasury securities (net of premiums and discounts) issued by the federal government and held by sectors other than the federal government.

(2) Includes long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank.

(3) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.



**F.211 Agency- and GSE-Backed Securities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893161705</b>	<b>Net issues</b>	<b>612.5</b>	<b>979.4</b>	<b>297.4</b>	<b>1571.1</b>	<b>-402.6</b>	<b>-64.0</b>	<b>85.3</b>	<b>100.8</b>	<b>206.7</b>	<b>1</b>
2	FA313161705	Budget agencies	-0.4	0.0	0.4	-0.2	-7.0	6.3	2.4	-0.9	1.1	2
3	FA403161705	Government-sponsored enterprises	539.4	793.3	114.3	1431.6	-588.8	-292.9	-92.7	-59.5	22.6	3
4	FA413065005	Agency- and GSE-backed mortgage pools	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	183.0	4
<b>5</b>	<b>FA893061705</b>	<b>Net purchases</b>	<b>612.5</b>	<b>979.4</b>	<b>297.4</b>	<b>1571.1</b>	<b>-402.6</b>	<b>-64.0</b>	<b>85.3</b>	<b>100.8</b>	<b>206.7</b>	<b>5</b>
6	FA153061705	Household sector	-64.1	725.7	178.4	496.3	-325.0	325.2	217.0	-189.2	385.9	6
7	FA103061703	Nonfinancial corporate business	2.9	5.8	3.2	-0.9	18.5	8.1	-13.0	-0.4	-21.5	7
8	FA313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA213061703	State and local governments	3.6	38.2	6.8	32.5	16.1	-27.8	6.5	11.6	24.8	9
10	FA713061705	Monetary authority	575.5	12.3	-216.3	-193.9	-232.8	-240.6	-197.7	-178.7	-215.7	10
11	FA763061705	U.S.-chartered depository institutions	535.1	-231.2	-164.7	-108.8	-182.9	-228.5	-138.7	-70.3	9.1	11
12	FA753061703	Foreign banking offices in U.S.	-5.7	-0.2	-6.2	-26.3	13.8	-8.0	-4.3	0.2	2.6	12
13	FA743061703	Banks in U.S.-affiliated areas	1.9	1.4	-1.1	-2.2	-0.4	0.9	-2.6	-1.1	-0.7	13
14	FA473061705	Credit unions	74.6	-0.0	-28.8	-33.6	-26.8	-31.0	-23.9	-15.7	15.6	14
15	FA513061705	Property-casualty insurance companies	-10.2	11.8	28.1	11.7	23.4	46.1	30.9	33.7	35.0	15
16	FA543061705	Life insurance companies	-43.1	-16.3	-1.9	-10.7	4.4	-2.4	1.3	25.2	16.8	16
17	FA573061705	Private pension funds	29.9	-14.6	3.4	-0.5	8.3	6.8	-0.9	8.9	6.6	17
18	FA343061705	Federal government retirement funds	0.3	-1.2	0.3	0.5	1.1	0.1	-0.3	0.4	0.0	18
19	FA223061743	State and local govt. retirement funds	9.3	-16.1	-6.6	-41.7	54.8	-58.3	19.0	18.7	7.8	19
20	FA633061700	Money market funds	-278.3	169.9	128.4	962.4	-171.4	-278.2	0.9	189.6	28.1	20
21	FA653061703	Mutual funds	-119.9	49.5	148.1	182.7	254.7	49.6	105.4	59.7	7.2	21
22	FA403061705	Government-sponsored enterprises	-23.8	25.8	48.2	66.1	45.6	29.8	51.4	-13.4	14.7	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	Mortgage REITs	-35.2	-3.3	23.3	79.4	10.3	44.0	-40.5	7.3	19.6	24
25	FA663061705	Brokers and dealers	-22.1	59.6	9.5	-1.9	-89.0	140.7	-11.8	153.1	-69.8	25
26	FA733061703	Holding companies	-8.4	-3.1	-1.6	-1.9	-0.8	-1.6	-2.3	0.9	1.6	26
27	FA263061705	Rest of the world	-9.8	165.3	146.9	161.8	175.7	161.1	88.9	60.2	-60.9	27

Transactions

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.106, line 49.

**F.212 Municipal Securities**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA383162005</b>											
	<b>Net issues</b>	<b>79.1</b>	<b>-51.5</b>	<b>21.8</b>	<b>47.0</b>	<b>110.1</b>	<b>-9.9</b>	<b>-60.1</b>	<b>135.2</b>	<b>238.3</b>	<b>1</b>	
2	FA213162005	68.5	-51.3	21.0	39.1	90.8	-9.2	-36.6	98.8	195.2	2	
3	FA213162400	-13.7	-7.5	1.4	-2.2	6.8	11.4	-10.3	5.7	4.0	3	
4	FA213162200	82.2	-43.8	19.6	41.2	84.0	-20.6	-26.4	93.1	191.2	4	
5	FA163162003	-1.0	-0.9	2.2	0.5	9.1	0.2	-1.1	9.7	14.4	5	
6	FA103162000	11.5	0.7	-1.4	7.4	10.3	-0.9	-22.3	26.7	28.7	6	
	(industrial revenue bonds)											
<b>7</b>	<b>FA893062005</b>											
	<b>Net purchases</b>	<b>79.1</b>	<b>-51.5</b>	<b>21.8</b>	<b>47.0</b>	<b>110.1</b>	<b>-9.9</b>	<b>-60.1</b>	<b>135.2</b>	<b>238.3</b>	<b>7</b>	
8	FA153062005	-109.6	27.7	98.6	131.7	141.0	24.8	96.9	73.0	254.8	8	
9	FA103062003	11.2	4.3	0.0	-0.0	0.6	0.1	-0.6	0.8	1.4	9	
10	FA113062003	0.1	0.9	-0.1	-0.3	0.3	1.0	-1.4	0.3	0.2	10	
11	FA213062003	0.7	6.3	2.0	4.7	2.8	4.6	-4.3	3.9	3.9	11	
12	FA763062000	53.0	5.0	-64.8	-71.6	-66.6	-46.0	-74.9	-34.4	-52.1	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.1	0.0	0.0	14	
15	FA473062005	2.3	0.1	-0.4	-0.1	-0.7	0.6	-1.6	0.2	-0.2	15	
16	FA513062005	-1.1	-7.7	-29.3	-33.1	-30.0	-32.1	-22.2	-22.9	-9.5	16	
17	FA543062005	1.1	5.0	-9.8	-5.4	-12.1	-5.3	-16.4	-5.7	-16.5	17	
18	FA343062033	-0.0	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	18	
19	FA223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA633062000	-14.6	7.0	11.7	0.1	20.5	25.0	1.2	9.2	7.5	20	
21	FA653062003	109.4	-130.9	-4.7	20.2	19.4	-8.1	-50.3	90.7	27.8	21	
22	FA553062003	0.7	-0.3	-0.7	1.0	-0.6	-0.4	-2.9	-0.1	-1.1	22	
23	FA563062003	20.6	29.3	14.8	-2.7	10.2	18.6	33.2	2.4	10.8	23	
24	FA403062005	-0.4	-0.2	0.1	0.0	-0.3	-0.1	0.5	0.3	-0.1	24	
25	FA663062003	6.0	0.7	1.0	-5.2	18.6	0.9	-10.4	8.2	10.9	25	
26	FA503062003	-2.2	-1.2	-2.9	0.0	0.0	0.0	-11.6	0.0	0.0	26	
27	FA263062003	1.7	2.7	6.4	7.6	6.8	6.5	4.6	9.4	0.6	27	
	Rest of the world											

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

(2) Liability of the households and nonprofit organizations sector (table F.101).

**F.213 Corporate and Foreign Bonds**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893163005</b>	<b>Net issues</b>	<b>802.7</b>	<b>369.9</b>	<b>480.5</b>	<b>830.1</b>	<b>393.5</b>	<b>-6.4</b>	<b>704.7</b>	<b>1108.9</b>	<b>712.4</b>	<b>1</b>
2	FA103163005	Nonfinancial corporate business	234.4	18.2	206.3	618.2	118.7	43.8	44.5	445.3	282.2	2
3	FA793163005	Domestic financial sectors	190.7	89.7	191.6	76.1	79.9	-16.5	626.8	319.7	84.5	3
4	FA763163005	U.S.-chartered depository institutions	-64.8	68.2	-2.8	-92.0	58.6	10.0	12.2	-8.6	-21.0	4
5	FA673163005	ABS issuers (net) (1)	196.7	26.5	95.4	124.6	45.7	114.0	97.3	109.2	63.3	5
6	FA613163005	Finance companies	-60.8	-31.8	82.5	46.2	107.4	33.7	142.9	120.5	107.1	6
7	FA643163075	Mortgage REITs	23.8	13.0	-0.2	-2.4	-18.8	-11.4	31.9	-2.1	-19.7	7
8	FA663163003	Brokers and dealers	33.8	18.4	0.1	-27.2	-72.5	39.4	60.9	87.8	40.9	8
9	FA733163005	Holding companies	62.1	-4.6	16.5	26.9	-40.5	-202.1	281.7	12.9	-86.1	9
10	FA503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA263163005	Rest of the world (2)	377.5	262.1	82.6	135.7	194.9	-33.7	33.3	344.0	345.7	11
<b>12</b>	<b>FA893063005</b>	<b>Net purchases (3)</b>	<b>802.7</b>	<b>369.9</b>	<b>480.5</b>	<b>830.1</b>	<b>393.5</b>	<b>-6.4</b>	<b>704.7</b>	<b>1108.9</b>	<b>712.4</b>	<b>12</b>
13	FA153063005	Household sector	-230.6	-233.4	68.6	270.4	-227.9	-524.1	756.0	-683.1	-0.1	13
14	FA123063003	Nonfinancial corporate business (equity REITs)	7.7	2.7	-2.6	-4.0	-0.6	3.7	-9.6	-0.8	-8.4	14
15	FA313063763	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA213063003	State and local governments	-6.4	50.4	-2.4	8.6	21.0	5.4	-44.5	20.1	31.6	16
17	FA763063005	U.S.-chartered depository institutions	204.9	107.7	-74.6	51.3	-7.5	-220.9	-121.2	155.9	-92.1	17
18	FA763063605	MBS and other ABS	31.9	13.9	-8.2	-7.8	-7.9	-12.2	-4.9	-10.5	-24.8	18
19	FA763063095	Other	173.0	93.8	-66.3	59.2	0.4	-208.7	-116.2	166.4	-67.3	19
20	FA753063005	Foreign banking offices in U.S.	0.8	42.2	-32.8	-75.1	6.3	9.6	-71.8	26.5	1.8	20
21	FA743063005	Banks in U.S.-affiliated areas	-0.6	2.0	22.8	-1.4	0.3	80.2	12.3	0.3	11.1	21
22	FA473063005	Credit unions	5.2	3.2	-1.3	-4.8	-2.1	3.1	-1.2	9.8	5.1	22
23	FA473063605	MBS and other ABS	4.9	3.1	-1.0	-4.5	-2.0	3.2	-0.5	10.4	5.1	23
24	FA473063095	Other	0.3	0.1	-0.3	-0.3	-0.1	-0.1	-0.6	-0.6	-0.0	24
25	FA513063005	Property-casualty insurance companies	55.1	38.9	40.7	69.5	25.0	57.4	10.9	107.1	64.5	25
26	FA513063605	MBS and other ABS	12.0	9.5	9.2	13.8	5.5	11.4	6.2	22.8	13.2	26
27	FA513063095	Other	43.2	29.4	31.4	55.7	19.5	45.9	4.7	84.3	51.3	27
28	FA543063005	Life insurance companies	214.2	224.4	95.1	213.8	79.1	92.4	-5.1	272.9	205.4	28
29	FA543063675	MBS and other ABS	31.6	34.1	9.5	71.5	31.3	36.9	-101.8	50.0	33.5	29
30	FA543063095	Other	182.6	190.4	85.6	142.3	47.8	55.5	96.6	222.9	172.0	30
31	FA573063005	Private pension funds	87.4	-21.5	14.5	1.8	30.8	24.8	0.4	33.2	25.6	31
32	FA343063005	Federal government retirement funds	-1.4	0.0	0.4	0.4	1.4	-1.5	1.5	0.8	0.2	32
33	FA223063045	State and local govt. retirement funds	50.0	74.1	-33.4	20.2	-112.9	-41.4	0.8	8.3	-33.1	33
34	FA633063005	Money market funds	-6.3	-0.7	-0.8	11.5	2.0	-3.0	-13.6	1.3	2.7	34
35	FA653063005	Mutual funds	270.3	-77.5	-14.0	-92.4	105.4	91.8	-160.6	420.4	93.9	35
36	FA553063003	Closed-end funds	8.2	-0.0	0.1	0.4	0.6	-0.8	0.2	0.6	0.3	36
37	FA563063003	Exchange-traded funds	115.6	61.6	90.1	36.9	123.1	31.4	168.8	165.1	172.3	37
38	FA403063005	Government-sponsored enterprises	-1.2	1.3	2.1	2.0	3.4	2.6	0.5	0.8	-1.8	38
39	FA403063605	MBS and other ABS	-0.9	1.7	2.5	2.6	3.8	2.9	0.8	1.1	-1.3	39
40	FA403063095	Other	-0.3	-0.4	-0.4	-0.6	-0.4	-0.3	-0.3	-0.3	-0.4	40
41	FA613063003	Finance companies	18.2	-4.2	-25.8	-50.2	-8.5	-6.5	-38.0	4.4	-1.1	41
42	FA643063073	Mortgage REITs	-2.7	2.0	0.4	-1.5	-0.3	3.4	0.2	1.4	1.8	42
43	FA663063005	Brokers and dealers	-62.0	-12.6	21.6	17.2	42.4	46.1	-19.3	56.2	3.3	43
44	FA733063003	Holding companies	3.6	5.0	1.4	-12.5	-2.8	18.9	1.9	-9.2	8.9	44
45	FA503063005	Other financial business	0.1	-1.3	0.4	10.8	-1.4	-4.2	-3.7	23.8	0.8	45
46	FA263063005	Rest of the world (4)	72.7	105.6	309.8	357.4	316.7	325.3	240.0	493.3	219.5	46
47	FA263063603	MBS and other ABS	13.1	12.3	41.7	81.9	17.7	25.1	42.1	42.3	-13.9	47
48	FA263063095	Other	59.6	93.3	268.2	275.5	299.1	300.2	197.9	451.0	233.5	48

(1) Net issuance less net acquisition of corporate bonds held as assets.

(2) Net purchases of foreign issues by U.S. residents.

(3) For some sectors, purchases of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

(4) Net purchases of U.S. issues by foreign residents.

**F.214 Loans (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2023			2024			
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>By instrument</i>												
<b>1</b>	<b>FA894123005</b>	<b>Net change in total loans</b>	<b>2265.1</b>	<b>2897.4</b>	<b>910.9</b>	<b>1849.5</b>	<b>131.2</b>	<b>383.8</b>	<b>1278.9</b>	<b>873.7</b>	<b>1451.5</b>	<b>1</b>
2	FA793068005	Depository institution loans n.e.c.	128.1	472.5	55.8	98.6	-12.0	-8.6	145.2	-2.5	405.0	2
3	FA893169005	Other loans and advances	648.6	793.1	112.2	826.5	-613.2	-304.7	540.5	275.6	406.9	3
4	FA893065005	Mortgages	1250.6	1286.1	613.3	727.2	584.6	677.6	463.9	504.9	557.0	4
5	FA893065105	One-to-four-family residential	890.0	877.1	384.3	385.2	386.9	470.4	294.6	280.0	421.7	5
6	FA893065405	Multifamily residential	143.0	162.2	103.8	130.2	98.4	93.4	93.1	94.4	79.1	6
7	FA893065505	Commercial	181.9	236.4	105.1	191.9	79.2	93.4	55.8	108.5	34.2	7
8	FA893065603	Farm	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	22.0	8
9	FA153166000	Consumer credit	237.8	345.7	129.5	197.2	171.8	19.5	129.4	95.7	82.5	9
<i>By sector</i>												
<b>10</b>	<b>FA894123005</b>	<b>Net change in liabilities</b>	<b>2265.1</b>	<b>2897.4</b>	<b>910.9</b>	<b>1849.5</b>	<b>131.2</b>	<b>383.8</b>	<b>1278.9</b>	<b>873.7</b>	<b>1451.5</b>	<b>10</b>
11	FA384123005	Domestic nonfinancial sectors	1969.1	2418.8	959.1	883.0	1047.2	814.6	1091.8	973.3	1392.8	11
12	FA154123005	Household sector	1244.0	1136.7	533.0	471.5	594.8	610.7	455.1	539.4	617.8	12
13	FA104123005	Nonfinancial corporate business	285.1	588.9	19.6	93.3	47.5	43.2	-105.7	147.6	346.0	13
14	FA114123005	Nonfinancial noncorporate business	367.0	433.1	167.1	287.7	112.7	115.8	152.1	145.5	180.9	14
15	FA314123005	Federal government	72.5	259.4	238.5	29.4	291.4	44.4	588.7	139.5	247.0	15
16	FA213169203	State and local governments	0.5	0.7	1.0	1.1	0.8	0.5	1.5	1.2	1.1	16
17	FA794123005	Domestic financial sectors	145.0	348.3	-147.7	827.3	-972.8	-504.0	58.8	4.6	-190.2	17
18	FA763169305	U.S.-chartered depository institutions	-75.8	408.7	-27.1	1035.8	-867.0	-213.0	-64.4	-44.5	-91.1	18
19	FA473169333	Credit unions	-2.5	56.0	-11.4	-35.9	-10.6	17.1	-16.2	-26.1	8.7	19
20	FA513169333	Property-casualty insurance companies	-3.0	-1.8	-0.0	-1.8	-1.4	-0.9	4.1	-2.4	-0.8	20
21	FA543169373	Life insurance companies	6.9	22.1	2.4	13.2	-13.9	11.0	-0.6	20.7	27.5	21
22	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA614123005	Finance companies	16.5	-58.2	-5.8	-50.5	36.2	-2.8	-6.2	72.1	-21.4	23
24	FA644123075	Mortgage REITs	0.5	0.2	1.4	4.5	-0.0	0.4	0.7	-1.7	-0.5	24
25	FA664123005	Brokers and dealers	145.1	-43.4	-76.5	-144.3	-58.2	-205.2	101.7	14.7	-97.9	25
26	FA504123005	Other financial business	57.4	-35.4	-30.6	6.3	-57.8	-110.6	39.7	-28.1	-14.6	26
27	FA264123005	Rest of the world	151.1	130.4	99.4	139.3	56.9	73.3	128.3	-104.1	248.9	27
<b>28</b>	<b>FA894123005</b>	<b>Net change in assets</b>	<b>2265.1</b>	<b>2897.4</b>	<b>910.9</b>	<b>1849.5</b>	<b>131.2</b>	<b>383.8</b>	<b>1278.9</b>	<b>873.7</b>	<b>1451.5</b>	<b>28</b>
29	FA384023005	Domestic nonfinancial sectors	276.1	90.3	-144.8	-41.4	-179.6	-439.3	81.2	66.9	-52.1	29
30	FA154023005	Household sector	90.1	-50.3	-66.8	-101.9	-29.6	-265.8	130.0	6.3	-186.2	30
31	FA104023005	Nonfinancial corporate business	14.4	-9.3	8.0	14.1	-24.9	10.8	32.1	-16.8	-19.5	31
32	FA114023005	Nonfinancial noncorporate business	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	1.0	32
33	FA314023005	Federal government	177.9	155.6	-84.1	26.3	-121.5	-178.6	-62.5	76.0	74.5	33
34	FA214023005	State and local governments	-4.6	-9.6	-2.8	19.0	-5.4	-6.2	-18.7	0.6	78.2	34
35	FA794023005	Domestic financial sectors	1842.5	2713.9	1092.8	1925.2	295.8	792.2	1358.2	796.6	1378.1	35
36	FA713068005	Monetary authority	-10.1	-19.2	-13.4	-8.2	-12.6	-9.7	-23.2	-6.1	-4.0	36
37	FA764023005	U.S.-chartered depository institutions	347.3	1001.3	292.1	533.2	271.3	162.8	201.2	132.7	464.7	37
38	FA754023005	Foreign banking offices in U.S.	84.4	174.2	32.9	-8.6	-66.7	79.5	127.6	12.1	93.3	38
39	FA744023003	Banks in U.S.-affiliated areas	-4.4	1.7	4.6	0.6	2.8	6.0	9.1	-4.3	4.1	39
40	FA474023000	Credit unions	92.3	245.0	100.3	138.0	113.4	109.3	40.7	24.7	74.0	40
41	FA513065505	Property-casualty insurance companies	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	-0.6	41
42	FA544023005	Life insurance companies	51.6	71.3	44.7	52.6	59.4	50.7	16.0	64.0	72.0	42
43	FA573065005	Private pension funds	1.1	-6.7	-2.1	-1.5	-3.1	-2.3	-1.4	-3.3	-2.9	43
44	FA343069005	Federal government retirement funds	161.1	245.6	254.1	17.6	327.1	38.3	633.4	162.0	238.7	44
45	FA223065043	State and local govt. retirement funds	-0.3	-0.3	-1.7	0.3	-3.7	-0.9	-2.5	-2.3	-2.1	45
46	FA653069803	Mutual funds	55.5	-18.8	-15.7	-41.0	-29.9	8.2	-0.1	8.3	18.4	46
47	FA404023005	Government-sponsored enterprises	719.5	903.7	91.0	1086.2	-716.3	-6.2	0.3	36.7	95.6	47
48	FA413065005	Agency- and GSE-backed mortgage pools	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	183.0	48
49	FA674023005	ABS issuers	118.7	55.6	30.5	82.8	2.8	34.1	2.3	76.9	39.6	49
50	FA614023005	Finance companies	-28.3	36.5	105.2	-8.0	172.6	125.3	130.8	19.3	111.9	50
51	FA643065075	Mortgage REITs	59.4	8.7	-14.3	-7.7	-37.4	-19.0	6.8	-8.9	-1.6	51
52	FA663069005	Brokers and dealers	175.8	-178.6	-10.0	-71.2	-20.8	-12.1	64.1	148.3	11.0	52
53	FA733069005	Holding companies	23.6	21.4	0.5	-3.1	5.8	-7.8	7.1	-2.7	1.3	53
54	FA503069005	Other financial business	-81.8	-16.3	8.8	23.3	32.9	13.0	-34.0	-23.1	-17.9	54
55	FA263069005	Rest of the world	146.5	93.3	-37.2	-34.3	15.0	30.9	-160.5	10.2	125.5	55

(1) Sum of depository institution loans not elsewhere classified, other loans and advances, total mortgages, and consumer credit.

**F.215 Depository Institution Loans Not Elsewhere Classified (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA793068005</b>											
	<b>Net change in liabilities</b>	<b>128.1</b>	<b>472.5</b>	<b>55.8</b>	<b>98.6</b>	<b>-12.0</b>	<b>-8.6</b>	<b>145.2</b>	<b>-2.5</b>	<b>405.0</b>	<b>1</b>	
2	FA153168005	52.3	75.1	-23.0	-90.6	-23.1	0.8	21.0	2.7	24.3	2	
3	FA103168005	-83.5	264.0	5.6	65.5	21.4	-34.3	-30.1	59.7	132.2	3	
4	FA113168005	-30.3	77.8	-10.4	52.0	-39.6	-76.9	22.9	-22.8	17.2	4	
5	FA793168005	36.7	-54.6	-13.1	-64.3	-24.2	31.3	4.9	63.0	-16.8	5	
6	FA613168005	16.8	-58.2	-5.9	-50.5	36.1	-2.9	-6.3	72.1	-21.5	6	
7	FA643168073	0.5	0.3	1.5	4.5	0.1	0.6	0.7	-1.6	-0.2	7	
8	FA663168005	39.0	9.1	-0.9	-14.8	-56.2	38.6	28.9	-2.1	8.2	8	
9	FA713068505	-19.6	-5.7	-7.8	-3.6	-4.3	-5.1	-18.4	-5.5	-3.3	9	
10	FA263168005	152.8	110.2	96.6	136.0	53.5	70.6	126.4	-105.1	248.0	10	
11	FA263168465	1.0	0.1	-0.3	-3.0	0.1	0.9	0.9	-1.6	-0.3	11	
12	FA263168485	12.3	15.9	-8.3	-9.0	-26.8	8.3	-5.7	-2.4	-1.6	12	
13	FA263168495	139.5	94.2	105.2	148.1	80.3	61.3	131.3	-101.1	250.0	13	
<b>14</b>	<b>FA793068005</b>											
	<b>Net change in assets</b>	<b>128.1</b>	<b>472.5</b>	<b>55.8</b>	<b>98.6</b>	<b>-12.0</b>	<b>-8.6</b>	<b>145.2</b>	<b>-2.5</b>	<b>405.0</b>	<b>14</b>	
15	FA713068005	-10.1	-19.2	-13.4	-8.2	-12.6	-9.7	-23.2	-6.1	-4.0	15	
16	FA763068005	58.7	281.6	12.6	102.3	40.2	-112.5	20.2	0.4	307.4	16	
17	FA753068005	74.3	157.8	29.0	-21.5	-77.6	87.6	127.5	4.4	81.9	17	
18	FA743068005	-2.9	1.4	3.7	0.5	3.1	4.9	6.5	-1.1	3.8	18	
19	FA473068005	7.9	51.0	24.0	25.5	35.0	21.2	14.2	-0.1	15.9	19	

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.

(2) Loans from Federal Reserve banks to Federal Reserve funding, credit, and liquidity facility special purpose vehicles.

(3) Loans from Federal Reserve banks to the household, broker and dealer, finance companies, and other financial business sectors.



**F.217 Total Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893065005</b>	<b>Net change in mortgages</b>	<b>1250.6</b>	<b>1286.1</b>	<b>613.3</b>	<b>727.2</b>	<b>584.6</b>	<b>677.6</b>	<b>463.9</b>	<b>504.9</b>	<b>557.0</b>	<b>1</b>
2	FA893065105	One-to-four-family residential	890.0	877.1	384.3	385.2	386.9	470.4	294.6	280.0	421.7	2
3	FA893065405	Multifamily residential	143.0	162.2	103.8	130.2	98.4	93.4	93.1	94.4	79.1	3
4	FA893065505	Commercial	181.9	236.4	105.1	191.9	79.2	93.4	55.8	108.5	34.2	4
5	FA893065603	Farm	35.8	10.4	20.2	19.9	20.1	20.4	20.4	22.0	22.0	5
<b>6</b>	<b>FA893065005</b>	<b>Net borrowing</b>	<b>1250.6</b>	<b>1286.1</b>	<b>613.3</b>	<b>727.2</b>	<b>584.6</b>	<b>677.6</b>	<b>463.9</b>	<b>504.9</b>	<b>557.0</b>	<b>6</b>
7	FA153165005	Household sector	839.7	841.6	397.6	394.6	399.1	484.5	312.4	279.3	426.7	7
8	FA143165005	Nonfinancial business	410.9	444.5	215.7	332.7	185.5	193.1	151.5	225.6	130.4	8
9	FA103165005	Corporate	70.6	132.4	33.7	96.8	-5.9	19.3	24.6	48.7	4.5	9
10	FA113165005	Noncorporate	340.3	312.1	182.0	235.8	191.4	173.8	126.9	176.9	125.8	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12</b>	<b>FA893065005</b>	<b>Net change in assets</b>	<b>1250.6</b>	<b>1286.1</b>	<b>613.3</b>	<b>727.2</b>	<b>584.6</b>	<b>677.6</b>	<b>463.9</b>	<b>504.9</b>	<b>557.0</b>	<b>12</b>
13	FA153065005	Household sector	6.0	-8.8	-3.3	-1.4	-5.5	-2.0	-4.3	-3.0	-3.5	13
14	FA103065005	Nonfinancial corporate business	14.4	-9.3	8.1	25.5	1.4	-0.4	5.7	-2.4	7.4	14
15	FA113065005	Nonfinancial noncorporate business	-1.8	3.8	1.0	1.2	1.9	0.6	0.2	0.9	1.0	15
16	FA313065005	Federal government	6.0	13.4	8.1	6.8	4.3	11.7	9.5	8.9	8.4	16
17	FA313065015	Ginnie Mae	-0.3	-0.2	-2.0	-0.8	-2.7	-2.5	-2.1	-1.9	-2.3	17
18	FA313065075	Farmers Home Administration (FmHA) (2)	3.4	4.4	6.0	4.2	3.3	9.9	6.5	5.4	6.6	18
19	FA313065035	Federal Housing Administration (FHA)	2.9	9.2	4.1	3.4	3.7	4.3	5.1	5.4	4.2	19
20	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA213065005	State and local governments	1.5	0.3	5.5	20.8	-6.7	-18.6	26.5	-4.5	14.8	21
22	FA703065005	Private depository institutions	212.6	625.0	259.0	375.6	221.1	251.8	187.5	130.6	163.7	22
23	FA763065005	U.S.-chartered depository institutions	146.5	518.9	203.7	303.6	158.6	193.8	158.8	89.9	110.5	23
24	FA753065005	Foreign banking offices in U.S.	10.1	16.4	3.9	12.9	10.9	-8.1	0.1	7.7	11.3	24
25	FA743065003	Banks in U.S.-affiliated areas	-1.5	0.3	0.9	0.0	-0.2	1.2	2.6	-3.2	0.3	25
26	FA473065100	Credit unions	57.5	89.3	50.5	59.1	51.9	64.9	26.1	36.1	41.6	26
27	FA513065505	Property-casualty insurance companies	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	-0.6	27
28	FA543065005	Life insurance companies	47.6	69.9	45.3	48.1	60.4	45.7	26.8	49.3	62.5	28
29	FA573065005	Private pension funds	1.1	-6.7	-2.1	-1.5	-3.1	-2.3	-1.4	-3.3	-2.9	29
30	FA223065043	State and local govt. retirement funds	-0.3	-0.3	-1.7	0.3	-3.7	-0.9	-2.5	-2.3	-2.1	30
31	FA403065005	Government-sponsored enterprises	783.1	400.9	106.0	64.1	161.5	147.6	50.8	91.8	125.2	31
32	FA403065015	Fannie Mae	309.6	177.5	28.3	7.8	65.3	31.1	9.0	0.4	20.2	32
33	FA403065025	Freddie Mac	462.9	213.7	66.8	58.3	84.2	100.0	24.7	76.8	82.6	33
34	FA403065045	Farm Credit System	16.9	8.4	5.0	-6.8	5.5	10.1	11.1	3.7	11.7	34
35	FA403065035	FHLB	-7.3	0.6	5.3	5.1	5.7	6.4	4.0	10.1	9.8	35
36	FA403065653	Farmer Mac	1.1	0.7	0.6	-0.4	0.9	0.0	2.0	0.9	0.8	36
37	FA413065005	Agency- and GSE-backed mortgage pools	73.5	186.1	182.7	139.7	193.2	222.5	175.5	161.2	183.0	37
38	FA413065015	Ginnie Mae	45.8	187.9	181.3	151.8	197.2	217.7	158.7	158.0	181.8	38
39	FA413065025	Freddie Mac	28.0	-1.6	0.9	-11.9	-6.3	5.1	16.8	3.2	1.2	39
40	FA413065045	Fannie Mae	-0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	40
41	FA413065653	Farmer Mac	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	0.2	41
42	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA673065005	ABS issuers	57.7	11.9	25.9	76.3	-3.0	54.1	-23.6	108.5	0.7	43
44	FA613065000	Finance companies	-13.5	-11.4	-9.4	-20.8	-4.8	-13.7	1.7	-22.8	1.1	44
45	FA643065075	Mortgage REITs	59.4	8.7	-14.3	-7.7	-37.4	-19.0	6.8	-8.9	-1.6	45

(1) Sum of one-to-four-family residential mortgages (table L.218), multifamily residential mortgages (table L.219), commercial mortgages (table L.220), and farm mortgages (table L.221).

(2) FmHA-guaranteed securities sold to the Federal Financing Bank were reallocated from FmHA mortgage pools to FmHA mortgage holdings in 1986:Q4 because of accounting changes by the Farmers Home Administration.

(3) Other includes Department of Veterans Affairs, Federal Financing Bank, Public Housing Administration, and Resolution Trust Corporation.

**F.218 One-to-four-family Residential Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FA893065105</b>	<b>Net borrowing</b>	<b>890.0</b>	<b>877.1</b>	<b>384.3</b>	<b>385.2</b>	<b>386.9</b>	<b>470.4</b>	<b>294.6</b>	<b>280.0</b>	<b>421.7</b>	<b>1</b>
2	FA153165105	Household sector	817.7	815.9	364.6	361.6	366.1	451.5	279.4	250.5	398.0	2
3	FA103165105	Nonfinancial corporate business	2.1	3.4	-1.6	0.5	-2.6	-2.4	-1.8	-1.5	-2.7	3
4	FA113165105	Nonfinancial noncorporate business	70.2	57.9	21.2	23.1	23.4	21.3	17.1	31.0	26.4	4
<b>5</b>	<b>FA893065105</b>	<b>Net change in assets</b>	<b>890.0</b>	<b>877.1</b>	<b>384.3</b>	<b>385.2</b>	<b>386.9</b>	<b>470.4</b>	<b>294.6</b>	<b>280.0</b>	<b>421.7</b>	<b>5</b>
6	FA153065103	Household sector	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	6
7	FA103065105	Nonfinancial corporate business	5.8	-10.8	-1.5	-0.9	-1.2	-1.3	-2.6	-1.2	-1.2	7
8	FA113065103	Nonfinancial noncorporate business	-0.6	1.4	0.4	0.4	0.7	0.2	0.1	0.3	0.4	8
9	FA313065105	Federal government	2.2	9.0	2.8	3.0	1.2	3.0	3.9	3.6	2.5	9
10	FA213065103	State and local governments	0.8	0.2	2.9	10.8	-3.4	-9.5	13.7	-2.3	7.7	10
11	FA763065105	U.S.-chartered depository institutions	25.8	247.9	73.7	116.9	31.3	87.9	58.5	3.7	57.2	11
12	FA753065103	Foreign banking offices in U.S.	-0.0	-0.3	-0.3	-0.1	-0.3	-0.4	-0.2	-0.3	0.0	12
13	FA743065103	Banks in U.S.-affiliated areas	-1.5	-0.6	0.3	-0.3	-0.0	0.6	1.0	-1.7	0.4	13
14	FA473065100	Credit unions	57.5	89.3	50.5	59.1	51.9	64.9	26.1	36.1	41.6	14
15	FA543065105	Life insurance companies	11.0	16.1	20.6	19.5	21.3	23.1	18.4	7.1	1.9	15
16	FA573065103	Private pension funds	0.1	-0.4	0.5	1.9	0.1	0.0	0.0	0.1	0.0	16
17	FA223065143	State and local govt. retirement funds	-0.1	-0.1	-0.6	0.1	-1.3	-0.3	-0.9	-0.8	-0.8	17
18	FA403065105	Government-sponsored enterprises	738.9	349.3	54.5	36.5	101.3	82.0	-1.8	45.5	86.8	18
19	FA413065105	Agency- and GSE-backed mortgage pools	35.4	178.3	174.1	142.9	186.8	212.7	153.9	154.9	177.1	19
20	FA673065105	ABS issuers	3.8	12.9	11.6	15.3	7.7	12.8	10.6	46.6	35.7	20
21	FA613065105	Finance companies	-12.0	-9.9	-4.4	-19.0	-1.3	-6.5	9.1	-20.5	3.0	21
22	FA643065173	Mortgage REITs	26.5	-1.7	2.8	2.5	-4.3	4.7	8.2	12.5	12.8	22
Memo:												
23	FV893065153	Charge-offs (2)	4.6	3.6	4.3	0.9	0.8	1.6	1.0	1.0	0.9	23
24	FA893065125	Home equity loans included above (3)	-44.2	32.3	34.4	11.1	35.4	45.0	46.3	20.8	66.8	24
25	FA763065125	U.S.-chartered depository institutions	-41.1	12.7	6.4	-7.0	4.5	10.5	17.5	0.9	22.7	25
26	FA753065203	Foreign banking offices in U.S.	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	0.5	26
27	FA473065125	Credit unions	0.2	22.5	26.7	19.3	28.5	34.5	24.6	11.6	34.0	27
28	FA673065123	ABS issuers	-0.9	-1.0	2.3	0.8	3.1	1.9	3.3	10.6	9.5	28
29	FA613065123	Finance companies	-2.4	-2.0	-0.9	-2.0	-0.7	-1.8	0.9	-2.2	0.1	29

(1) Mortgages on 1-4 family properties including mortgages on farm houses.

(2) Charge-offs are excluded from transactions (line 1) and are accounted for as other changes in volume. Quarterly figures are shown at an unadjusted quarterly rate. Data begin 2007:Q1.

(3) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals. Home equity loans held by U.S.-chartered depository institutions exclude charge-offs.

**F.219 Multifamily Residential Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065405</b>	<b>Net borrowing</b>	<b>143.0</b>	<b>162.2</b>	<b>103.8</b>	<b>130.2</b>	<b>98.4</b>	<b>93.4</b>	<b>93.1</b>	<b>94.4</b>	<b>79.1</b>	<b>1</b>
2	FA103165405	Nonfinancial corporate business	7.9	6.0	6.0	7.8	4.0	7.3	5.0	3.8	3.3	2
3	FA113165405	Nonfinancial noncorporate business	135.1	156.1	97.8	122.3	94.4	86.1	88.2	90.5	75.8	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<b>5</b>	<b>FA893065405</b>	<b>Net change in assets</b>	<b>143.0</b>	<b>162.2</b>	<b>103.8</b>	<b>130.2</b>	<b>98.4</b>	<b>93.4</b>	<b>93.1</b>	<b>94.4</b>	<b>79.1</b>	<b>5</b>
6	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA103065405	Nonfinancial corporate business	0.7	-2.0	0.1	0.1	1.1	0.3	-1.0	0.2	0.4	7
8	FA113065403	Nonfinancial noncorporate business	-0.6	1.3	0.3	0.4	0.7	0.2	0.1	0.3	0.3	8
9	FA313065405	Federal government	-0.3	-0.3	-0.2	-0.3	0.1	-0.5	-0.1	-0.1	-0.6	9
10	FA213065403	State and local governments	0.6	0.1	2.2	8.3	-2.7	-7.5	10.6	-1.9	5.9	10
11	FA763065405	U.S.-chartered depository institutions	34.1	93.5	39.6	70.8	34.0	28.1	25.5	36.4	19.2	11
12	FA753065403	Foreign banking offices in U.S.	1.9	6.7	0.5	-0.6	4.5	-0.3	-1.4	3.8	3.1	12
13	FA543065405	Life insurance companies	26.2	15.8	8.7	9.0	11.2	10.0	4.6	15.3	17.4	13
14	FA573065403	Private pension funds	0.1	-0.7	0.8	3.1	0.1	0.1	0.1	0.1	0.1	14
15	FA223065443	State and local govt. retirement funds	-0.1	-0.1	-0.5	0.1	-1.1	-0.3	-0.8	-0.7	-0.6	15
16	FA403065405	Government-sponsored enterprises	25.5	44.4	41.0	18.2	49.5	55.6	40.7	34.7	26.7	16
17	FA413065405	Agency- and GSE-backed mortgage pools	37.7	7.9	8.0	-3.2	3.9	9.9	21.4	6.2	5.7	17
18	FA673065405	ABS issuers	12.4	-5.2	7.8	28.5	-1.4	6.0	-1.8	0.5	2.2	18
19	FA613065403	Finance companies	0.1	-0.7	-2.7	-0.3	0.6	-6.0	-4.8	0.6	-0.0	19
20	FA643065473	Mortgage REITs	4.6	1.5	-2.0	-4.1	-1.9	-2.2	0.1	-1.0	-0.7	20



**F.220 Commercial Mortgages**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893065505</b>	<b>Net borrowing</b>	<b>181.9</b>	<b>236.4</b>	<b>105.1</b>	<b>191.9</b>	<b>79.2</b>	<b>93.4</b>	<b>55.8</b>	<b>108.5</b>	<b>34.2</b>	<b>1</b>
2	FA163165505	Nonprofit organizations (1)	22.0	25.8	33.0	33.0	33.0	33.0	33.0	28.7	28.7	2
3	FA103165505	Nonfinancial corporate business	49.9	119.7	23.5	82.8	-12.7	8.1	15.8	39.6	-2.7	3
4	FA113165505	Nonfinancial noncorporate business	109.9	90.9	48.6	76.1	58.9	52.3	7.0	40.2	8.2	4
<b>5</b>	<b>FA893065505</b>	<b>Net change in assets</b>	<b>181.9</b>	<b>236.4</b>	<b>105.1</b>	<b>191.9</b>	<b>79.2</b>	<b>93.4</b>	<b>55.8</b>	<b>108.5</b>	<b>34.2</b>	<b>5</b>
6	FA153065505	Household sector	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	6
7	FA103065505	Nonfinancial corporate business	7.9	3.5	9.4	26.2	1.6	0.6	9.3	-1.3	8.2	7
8	FA113065503	Nonfinancial noncorporate business	-0.5	1.0	0.3	0.3	0.5	0.2	0.1	0.2	0.3	8
9	FA313065505	Federal government	2.8	3.7	4.4	3.2	1.7	8.3	4.5	4.2	5.0	9
10	FA213065503	State and local governments	0.1	0.0	0.4	1.7	-0.5	-1.5	2.1	-0.4	1.2	10
11	FA763065505	U.S.-chartered depository institutions	82.6	171.4	84.0	109.5	86.9	71.2	68.2	42.8	27.0	11
12	FA753065503	Foreign banking offices in U.S.	8.3	10.0	3.7	13.8	6.8	-7.5	1.9	4.1	8.2	12
13	FA743065505	Banks in U.S.-affiliated areas	0.0	0.9	0.6	0.4	-0.2	0.5	1.6	-1.4	-0.0	13
14	FA513065505	Property-casualty insurance companies	3.4	2.7	2.5	0.3	5.0	0.4	4.4	1.0	-0.6	14
15	FA543065505	Life insurance companies	8.3	36.5	14.6	18.2	26.5	11.2	2.4	25.5	41.7	15
16	FA573065505	Private pension funds	0.9	-5.6	-3.4	-6.6	-3.2	-2.5	-1.5	-3.5	-3.1	16
17	FA223065545	State and local govt. retirement funds	-0.1	-0.1	-0.6	0.1	-1.2	-0.3	-0.9	-0.8	-0.7	17
18	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA673065505	ABS issuers	41.4	4.2	6.5	32.5	-9.3	35.2	-32.5	61.4	-37.2	19
20	FA613065503	Finance companies	-1.7	-0.8	-2.3	-1.6	-4.0	-1.2	-2.6	-2.9	-1.9	20
21	FA643065573	Mortgage REITs	28.4	9.0	-15.1	-6.1	-31.2	-21.4	-1.5	-20.5	-13.8	21

(1) Liability of the households and nonprofit organizations sector (table F.101).

**F.221 Farm Mortgages (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893065603</b>	<b>Net borrowing</b>	<b>35.8</b>	<b>10.4</b>	<b>20.2</b>	<b>19.9</b>	<b>20.1</b>	<b>20.4</b>	<b>20.4</b>	<b>22.0</b>	<b>22.0</b>	<b>1</b>
2	FA183165603	Nonfinancial corporate business	10.7	3.3	5.7	5.6	5.4	6.3	5.7	6.8	6.5	2
3	FA233165605	Nonfinancial noncorporate business	25.1	7.1	14.5	14.3	14.7	14.1	14.7	15.2	15.5	3
<b>4</b>	<b>FA893065603</b>	<b>Net change in assets</b>	<b>35.8</b>	<b>10.4</b>	<b>20.2</b>	<b>19.9</b>	<b>20.1</b>	<b>20.4</b>	<b>20.4</b>	<b>22.0</b>	<b>22.0</b>	<b>4</b>
5	FA153065605	Household sector	9.5	-5.5	0.1	2.0	-2.1	1.4	-0.8	0.4	-0.0	5
6	FA113065603	Nonfinancial noncorporate business	-0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA313065605	Federal government	1.2	1.0	1.1	0.9	1.3	1.0	1.1	1.2	1.7	7
8	FA213065603	State and local governments	0.0	0.0	0.0	0.1	-0.0	-0.1	0.1	-0.0	0.1	8
9	FA763065633	U.S.-chartered depository institutions	4.0	6.2	6.5	6.4	6.4	6.5	6.5	7.0	7.0	9
10	FA753065603	Foreign banking offices in U.S.	0.0	0.0	-0.1	-0.2	-0.1	0.2	-0.2	0.0	-0.0	10
11	FA543065633	Life insurance companies	2.1	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	18.7	7.2	10.5	9.4	10.8	10.0	12.0	11.7	11.6	13
14	FA413065605	Agency- and GSE-backed mortgage pools	0.3	-0.1	0.7	-0.0	2.5	-0.1	0.3	0.1	0.2	14

(1) Excludes mortgages on farm houses.

## F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1		Q2	
1	FA153166000	Net change in liabilities (Households)	237.8	345.7	129.5	197.2	171.8	19.5	129.4	95.7	82.5	1
2	FA153166000	Net change in assets	237.8	345.7	129.5	197.2	171.8	19.5	129.4	95.7	82.5	2
3	FA163066223	Nonprofit organizations (1)	-2.0	-3.2	0.1	0.2	1.1	1.1	-2.2	-1.9	-3.1	3
4	FA103066005	Nonfinancial corporate business	-0.0	-0.0	-0.0	-11.4	-26.3	11.2	26.4	-14.4	-26.9	4
5	FA113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA313066220	Federal government (2)	55.4	51.0	-25.1	18.8	22.9	-149.4	7.2	78.9	47.4	6
7	FA763066000	U.S.-chartered depository institutions	140.2	204.1	70.8	114.5	71.1	77.7	19.9	42.7	36.0	7
8	FA473066000	Credit unions	26.9	104.7	25.9	53.4	26.6	23.1	0.4	-11.4	16.5	8
9	FA403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA673066000	ABS issuers	-0.5	1.6	13.3	-2.1	2.0	1.1	52.2	-14.3	9.4	10
11	FA613066005	Finance companies	17.8	-12.4	44.6	23.8	74.4	54.7	25.4	16.1	3.3	11
Memo:												
12	FA153166100	Credit card loans (3)	65.6	159.1	106.2	112.1	102.8	112.9	97.1	83.7	35.8	12
13	FA153166400	Auto loans	90.4	106.8	55.8	89.6	50.5	49.0	34.2	18.7	9.5	13
14	FA153166220	Student loans (4)	39.6	30.7	-34.9	-2.5	-25.0	-109.3	-2.9	50.9	-3.4	14
15	FA153166205	Other consumer credit (5)	42.2	49.2	2.4	-1.9	43.5	-33.0	0.9	-57.6	40.6	15

(1) Student loans originated under the Federal Family Education Loan Program. Assets of the households and nonprofit organizations sector (table F.101).

(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.

(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.

(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.

(5) Includes student loans before 2006:Q1.

## F.223 Direct Investment Intercompany Debt

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Intercompany Debt</i>												
1	FA263192305	Liab.: Rest of the world (1)	-52.3	-46.6	34.0	148.7	-77.1	59.4	5.2	13.4	22.9	1
2	FA263192313	U.S. parents' claims	20.1	1.9	91.3	137.8	2.3	88.6	136.6	51.2	130.2	2
3	FA263092313	Less: U.S. parents' liabilities	72.4	48.4	57.3	-10.8	79.4	29.3	131.4	37.9	107.3	3
4	FA103092305	Asset: Nonfinancial corporate business	-43.1	-31.9	29.2	124.7	-63.0	48.1	6.9	10.3	20.1	4
5	FA763092305	U.S.-chartered depository institutions	-2.1	-3.7	1.4	6.8	-3.9	4.3	-1.7	1.8	-0.1	5
6	FA513092305	Property-casualty insurance companies	-1.6	-2.4	0.5	3.7	-2.5	1.5	-0.7	0.5	0.5	6
7	FA543092375	Life insurance companies	-0.5	-0.2	-0.0	0.2	-0.4	0.1	0.1	0.0	0.2	7
8	FA613092305	Finance companies	-2.3	-4.2	1.5	6.6	-3.8	2.7	0.4	0.6	1.3	8
9	FA663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA733092305	Holding companies	-2.7	-4.1	1.4	6.6	-3.6	2.7	0.1	0.2	0.9	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	FA103192305	Liab.: Nonfinancial corporate business	-3.9	54.3	-18.2	-4.6	8.8	-39.4	-37.5	32.0	13.9	11
12	FA115114305	Nonfinancial noncorporate business	-1.1	0.0	0.6	-0.3	-0.1	0.5	2.3	0.2	2.4	12
13	FA753192305	Foreign banking offices in U.S.	-2.6	-0.5	0.5	0.9	2.1	-0.2	-1.0	1.9	0.1	13
14	FA513192305	Property-casualty insurance companies	-1.4	-0.3	0.1	-0.1	1.4	0.1	-0.8	1.2	-0.2	14
15	FA543192375	Life insurance companies	-1.6	-5.2	-0.8	-0.1	-0.7	-0.9	-1.4	0.6	-0.1	15
16	FA613192305	Finance companies	-0.0	-0.2	-0.7	-1.0	-0.3	-0.2	-1.2	-0.2	-1.2	16
17	FA663192305	Brokers and dealers	1.3	0.4	-0.3	-1.1	2.1	-2.2	0.3	2.6	-2.3	17
18	FA733192305	Holding companies	2.4	-29.1	1.1	0.9	5.7	24.2	-26.3	-0.6	-37.5	18
19	FA503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA263092305	Asset: Rest of the world (1)	-6.9	19.4	-17.6	-5.4	19.0	-18.1	-65.8	37.6	-25.0	20
21	FA263092323	U.S. affiliates' liabilities	-6.8	27.1	-14.8	-40.1	42.2	-32.2	-29.1	21.1	-10.8	21
22	FA263192323	Less: U.S. affiliates' claims	0.1	7.7	2.8	-34.7	23.2	-14.0	36.7	-16.5	14.2	22
Memo:												
23	FA263192005	Total U.S. direct investment abroad (1, 2)	269.5	332.4	394.0	402.3	212.1	464.3	497.3	452.0	427.0	23
24	FA263092001	Total Foreign direct investment in U.S. (1, 2)	403.4	352.9	288.7	418.4	253.0	251.7	231.7	303.5	279.0	24

(1) Direct investment is presented on a directional basis and reported at market value.

(2) Memo totals are the sum of direct investment equity (tables F.225.a and L.225.a) and intercompany debt (tables F.223 and L.223).

**F.224 Corporate Equities (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893064105</b>											
	<b>Net issues</b>	<b>888.5</b>	<b>94.5</b>	<b>-140.8</b>	<b>-333.9</b>	<b>171.2</b>	<b>6.9</b>	<b>-407.4</b>	<b>447.4</b>	<b>235.6</b>	<b>1</b>	
2	FA103164105	-121.8	-554.3	-628.0	-409.1	-416.7	-460.4	-1225.6	-638.1	-496.6	2	
3	FA793164105	813.1	489.3	491.9	248.6	509.2	371.0	838.7	774.8	684.7	3	
4	FA763164105	2.3	17.3	-8.5	-41.0	0.6	3.7	2.7	-66.1	2.9	4	
5	FA513164105	-9.7	-16.3	-11.7	-13.3	-12.0	-10.5	-11.2	-18.9	-16.6	5	
6	FA543164175	-24.5	-29.9	-23.7	-22.1	-27.2	-22.6	-22.8	-44.7	-20.0	6	
7	FA554090005	17.2	-0.5	-0.9	1.2	0.4	-1.4	-3.7	0.5	-1.2	7	
8	FA564090005	935.5	609.3	597.2	423.6	630.4	420.7	914.0	992.4	882.3	8	
9	FA403164105	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA643164105	7.0	-6.1	-0.3	2.4	0.5	-9.4	5.3	-0.1	-2.5	10	
11	FA663164105	-4.8	-6.9	12.4	11.1	21.7	17.0	-0.1	-22.4	-32.0	11	
12	FA733164105	-110.1	-77.5	-72.7	-113.3	-105.3	-26.5	-45.7	-65.7	-128.4	12	
13	FA503164105	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	13	
14	FA263164100	197.3	159.5	-4.7	-173.4	78.7	96.3	-20.5	310.6	47.5	14	
<b>15</b>	<b>FA893064105</b>											
	<b>Net purchases</b>	<b>888.5</b>	<b>94.5</b>	<b>-140.8</b>	<b>-333.9</b>	<b>171.2</b>	<b>6.9</b>	<b>-407.4</b>	<b>447.4</b>	<b>235.6</b>	<b>15</b>	
16	FA153064105	1234.8	251.1	-295.8	-546.2	-383.7	313.6	-566.8	-42.5	-36.1	16	
17	FA103064103	-101.4	-136.2	71.5	66.7	72.2	69.6	77.4	71.5	71.5	17	
18	FA313064105	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18	
19	FA213064103	-22.8	32.2	-22.2	-12.6	-43.5	9.4	-42.1	-53.5	-7.7	19	
20	FA713064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA763064103	2.4	-1.9	2.5	-1.3	5.2	4.7	1.6	43.8	1.7	21	
22	FA753064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22	
23	FA513064105	2.6	38.5	-24.8	-62.9	-19.0	-34.1	17.0	-101.8	-284.1	23	
24	FA543064105	-78.4	-3.3	-65.1	-62.5	-55.2	-59.8	-82.8	-21.0	-38.4	24	
25	FA573064105	-295.0	114.7	-0.2	-17.5	18.6	16.8	-18.5	19.9	10.2	25	
26	FA343064105	10.2	-6.2	12.0	-0.7	13.6	22.9	12.4	10.6	12.4	26	
27	FA223064145	-132.1	-81.6	-101.2	-296.7	136.3	-64.8	-179.4	-79.0	-33.4	27	
28	FA653064100	-316.7	-388.3	-318.2	-280.6	-361.0	-283.7	-347.7	-607.7	-445.4	28	
29	FA553064103	8.0	0.1	0.1	0.1	0.4	-0.0	-0.2	0.0	-0.2	29	
30	FA563064100	731.6	416.1	399.9	204.4	439.3	275.0	681.0	808.7	597.8	30	
31	FA663064103	-33.7	-13.7	63.6	213.7	88.2	-58.6	11.1	25.2	70.0	31	
32	FA503064105	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32	
33	FA263064105	-112.4	-127.2	136.9	462.3	259.6	-203.9	29.8	373.3	317.4	33	

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table F.226.

(2) Net purchases of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Net purchases of U.S. issues by foreign residents.

**F.225 Other Equity (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893181115</b>											
	<b>Net issues</b>	<b>628.1</b>	<b>597.5</b>	<b>703.4</b>	<b>860.5</b>	<b>487.8</b>	<b>895.8</b>	<b>569.4</b>	<b>651.6</b>	<b>670.5</b>	<b>1</b>	
2	FA103192105	384.1	257.0	271.6	401.4	216.6	255.8	212.5	232.2	176.7	2	
3	FA113181115	-127.9	-94.6	-10.8	-59.7	35.9	37.5	-56.7	-25.8	-51.6	3	
4	FA713164005	0.0	1.1	1.1	1.6	0.9	1.3	0.5	1.2	0.6	4	
5	FA763194603	123.4	-139.9	110.0	246.9	36.3	-10.9	167.8	95.8	151.3	5	
6	FA753181115	13.8	13.5	18.4	46.6	3.8	96.0	-72.6	60.0	-25.1	6	
7	FA513181115	8.2	21.9	10.6	7.7	16.0	8.5	10.3	10.9	9.4	7	
8	FA543181115	1.4	7.0	-0.7	8.0	-5.1	-2.0	-3.6	6.5	5.2	8	
9	FA403192405	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	6.0	9	
10	FA613192103	9.2	1.0	-3.1	-7.5	-4.9	3.1	-2.9	-6.0	-7.0	10	
11	FA663181115	20.8	88.9	-17.5	-70.8	-13.5	96.0	-81.7	-108.1	-33.5	11	
12	FA733192103	-35.7	45.9	-34.2	-14.6	-64.5	11.2	-68.9	-47.3	46.5	12	
13	FA503181115	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	-9.6	13	
14	FA263181115	323.0	381.3	361.8	254.7	295.5	405.0	492.1	438.7	401.8	14	
<b>15</b>	<b>FA893081115</b>											
	<b>Net purchases</b>	<b>628.1</b>	<b>597.5</b>	<b>703.4</b>	<b>860.5</b>	<b>487.8</b>	<b>895.8</b>	<b>569.4</b>	<b>651.6</b>	<b>670.5</b>	<b>15</b>	
16	FA153081115	-111.9	-91.6	-10.4	-28.3	45.5	29.6	-88.5	-6.5	-86.8	16	
17	FA103081115	256.5	298.8	273.0	147.8	208.4	347.7	388.2	290.9	336.7	17	
18	FA113092405	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	2.4	18	
19	FA313081115	-91.5	-3.5	-6.2	1.1	-1.7	2.9	-26.9	0.0	-12.0	19	
20	FA763081115	8.2	34.0	1.1	35.2	-4.6	-33.7	7.5	3.8	20.6	20	
21	FA473092403	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	0.4	21	
22	FA513081115	15.7	4.3	30.1	19.1	14.7	10.4	76.3	10.7	15.3	22	
23	FA543081115	-0.2	2.3	9.4	22.9	5.6	18.9	-9.7	9.3	-8.7	23	
24	FA613081115	12.0	35.2	15.9	28.6	24.7	22.7	-12.3	32.7	0.1	24	
25	FA643092473	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	25	
26	FA663092103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA733081115	110.8	-19.3	74.8	172.5	-29.1	132.0	24.0	2.4	144.3	27	
28	FA503094505	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	28	
29	FA263092101	410.3	333.5	306.3	423.8	234.0	269.9	297.5	265.8	304.0	29	

(1) Other equity is the sum of direct investment equity and miscellaneous other equity.

**F.225.a Direct Investment Equity**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Equity</i>												
1	FA263192101	Liab.: Rest of the world (1)	321.8	379.0	360.0	253.6	289.1	405.0	492.1	438.7	404.1	1
2	FA103092105	Asset: Nonfinancial corporate business	256.4	298.6	272.8	146.3	208.9	347.9	388.1	290.6	336.5	2
3	FA763092100	U.S.-chartered depository institutions	10.6	14.6	0.1	-5.5	19.7	-23.0	9.1	10.3	18.3	3
4	FA513092103	Property-casualty insurance companies	15.9	4.6	30.1	19.3	14.7	10.4	76.0	10.8	15.3	4
5	FA543092173	Life insurance companies	-1.5	3.4	8.6	24.0	3.2	17.4	-10.1	7.3	-10.2	5
6	FA613092103	Finance companies	12.0	35.2	15.9	28.6	24.6	22.7	-12.3	32.7	0.1	6
7	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA733092103	Holding companies	28.5	22.5	32.4	40.8	18.1	29.5	41.3	86.9	44.0	8
<i>Foreign direct investment in U.S.: Equity</i>												
9	FA103192105	Liab.: Nonfinancial corporate business	384.1	257.0	271.6	401.4	216.6	255.8	212.5	232.2	176.7	9
10	FA115114103	Nonfinancial noncorporate business	-0.2	0.6	13.7	0.8	-0.4	11.4	43.2	-0.0	33.3	10
11	FA753192103	Foreign banking offices in U.S.	-2.8	12.7	12.2	15.7	15.5	2.8	14.8	16.6	20.6	11
12	FA513192103	Property-casualty insurance companies	7.1	21.0	10.6	6.1	16.4	9.4	10.3	11.7	9.6	12
13	FA543192173	Life insurance companies	1.4	7.0	-0.7	8.0	-5.1	-2.0	-3.6	6.5	5.2	13
14	FA613192103	Finance companies	9.2	1.0	-3.1	-7.5	-4.9	3.1	-2.9	-6.0	-7.0	14
15	FA663192103	Brokers and dealers	47.2	-11.8	36.1	13.9	60.4	-21.8	92.0	52.3	19.1	15
16	FA733192103	Holding companies	-35.7	45.9	-34.2	-14.6	-64.5	11.2	-68.9	-47.3	46.5	16
17	FA503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA263092101	Asset: Rest of the world (1)	410.3	333.5	306.3	423.8	234.0	269.9	297.5	265.8	304.0	18
Memo:												
19	FA263192005	Total U.S. direct investment abroad (1, 2)	269.5	332.4	394.0	402.3	212.1	464.3	497.3	452.0	427.0	19
20	FA263092001	Total Foreign direct investment in U.S. (1, 2)	403.4	352.9	288.7	418.4	253.0	251.7	231.7	303.5	279.0	20

(1) Direct investment is presented on a directional basis and reported at market value.

(2) Memo totals are the sum of direct investment equity (tables F.225.a and L.225.a) and intercompany debt (tables F.223 and L.223).

**F.225.b Miscellaneous Other Equity**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893194905</b>											
	<b>Net issues</b>	<b>-104.0</b>	<b>-115.0</b>	<b>37.1</b>	<b>183.1</b>	<b>-35.3</b>	<b>220.9</b>	<b>-220.2</b>	<b>-52.9</b>	<b>-37.6</b>	<b>1</b>	
	<i>Proprietors' Equity in Noncorporate Business</i>											
2	FA112090205	-127.7	-95.3	-24.5	-60.5	36.4	26.0	-99.9	-25.7	-85.0	2	
3	FA662090003	15.8	3.7	14.1	32.2	9.1	3.6	11.4	19.2	-1.8	3	
4	FA152090205	-111.9	-91.6	-10.4	-28.3	45.5	29.6	-88.5	-6.5	-86.8	4	
	<i>Federal government equity in IBRD, etc.:</i>											
5	FA313092803	1.2	2.4	1.8	1.1	6.3	0.0	0.0	0.0	-2.4	5	
6	FA313092803	1.2	2.4	1.8	1.1	6.3	0.0	0.0	0.0	-2.4	6	
	<i>Federal Reserve Bank stock:</i>											
7	FA713164003	1.5	1.1	1.1	1.6	0.9	1.3	0.5	1.2	0.6	7	
8	FA713164003	1.5	1.1	1.1	1.6	0.9	1.3	0.5	1.2	0.6	8	
	<i>Equity in government-sponsored enterprises:</i>											
9	FA403192405	-0.9	20.0	4.1	46.2	-21.0	-8.5	-0.4	-6.5	6.0	9	
10	FA103092405	0.2	0.1	0.2	1.5	-0.5	-0.2	0.1	0.3	0.2	10	
11	FA113092405	1.3	0.9	3.2	7.3	2.7	1.1	1.6	-0.7	2.4	11	
12	FA313092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12	
13	FA763092405	-3.9	18.3	0.0	39.1	-25.1	-12.0	-2.0	-7.7	1.6	13	
14	FA473092403	0.4	2.0	-0.1	-0.4	-0.5	1.2	-0.8	-0.2	0.4	14	
15	FA513092403	-0.2	-0.3	0.0	-0.2	0.0	-0.0	0.3	-0.1	-0.1	15	
16	FA543092473	1.3	-1.0	0.8	-1.1	2.4	1.4	0.4	2.0	1.4	16	
17	FA613092403	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	17	
18	FA643092473	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	18	
	<i>Holding company equity investment in affiliates:</i>											
19	FA763194603	123.4	-139.9	110.0	246.9	36.3	-10.9	167.8	95.8	151.3	19	
20	FA513194603	1.1	0.9	0.1	1.6	-0.4	-0.9	-0.0	-0.8	-0.1	20	
21	FA543194603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA663194605	-42.2	97.1	-67.7	-116.8	-83.0	114.2	-185.1	-179.5	-50.9	22	
23	FA733094635	82.3	-41.8	42.4	131.7	-47.2	102.4	-17.4	-84.5	100.3	23	
	<i>Other financial business investment in affiliates:</i>											
24	FA753194503	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	24	
25	FA663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25	
26	FA503094505	16.6	0.9	6.2	30.9	-11.8	93.2	-87.4	43.4	-45.7	26	
	<i>Federal gov't investment in Federal Reserve facilities:</i>											
27	FA313094213	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA503194205	-91.2	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	-9.6	28	
29	FA313094205	-92.7	-5.9	-8.0	0.0	-8.0	2.9	-26.9	0.0	-9.6	29	
	<i>Equity investment under Public-Private Inv. Program:</i>											
30	FA503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30	
31	FA153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31	
32	FA313094303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32	

(1) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

**F.226 Mutual Fund Shares (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA653164205</b>											
	Net issues	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	68.0	-364.5	1	
<b>2</b>	<b>FA653164205</b>											
	Net purchases	215.1	-800.5	-309.9	-148.7	-326.5	-305.4	-459.0	68.0	-364.5	2	
3	FA153064205	558.1	-703.3	-159.0	-136.7	67.3	-290.7	-275.7	588.6	-123.8	3	
4	FA103064203	17.3	-19.7	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	4	
5	FA213064203	-10.0	16.4	-5.7	-1.3	-11.7	4.7	-14.4	-18.1	1.7	5	
6	FA763064203	2.0	-2.3	-1.0	-1.7	2.0	-3.8	-0.6	-2.2	16.3	6	
7	FA473064205	1.6	-1.4	-0.8	-1.7	-0.8	-1.6	0.7	-1.8	0.1	7	
8	FA513064205	-1.0	-0.6	-1.9	-5.9	-0.4	-1.5	0.2	-2.0	-4.2	8	
9	FA543064205	-138.9	-88.3	-110.2	-129.2	-113.7	-113.0	-85.0	-134.0	-128.8	9	
10	FA573064205	-83.4	-74.5	5.3	55.1	-80.8	-15.7	62.8	-93.5	-88.6	10	
11	FA223064205	-162.5	-47.4	17.5	217.7	-93.6	-28.7	-25.5	-114.8	-73.0	11	
12	FA263064203	31.8	120.5	-13.2	-104.1	-54.0	185.7	-80.6	-113.2	76.7	12	

(1) Shares of open-end investment companies; excludes shares of money market funds and exchange-traded funds.

**F.228 Life Insurance Reserves**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893140005</b>											
	<b>Net change in liabilities</b>	<b>69.0</b>	<b>63.9</b>	<b>76.8</b>	<b>151.5</b>	<b>94.0</b>	<b>46.7</b>	<b>15.0</b>	<b>106.5</b>	<b>53.6</b>	<b>1</b>	
2	FA313140003	0.3	0.4	1.3	2.0	-0.2	2.9	0.5	3.7	0.0	2	
3	FA543140005	48.0	71.6	25.0	98.9	43.7	-6.7	-36.1	95.7	49.9	3	
4	FA263140005	20.7	-8.1	50.5	50.5	50.5	50.5	50.5	7.1	3.6	4	
<b>5</b>	<b>FA893140005</b>											
	<b>Net change in assets</b>	<b>69.0</b>	<b>63.9</b>	<b>76.8</b>	<b>151.5</b>	<b>94.0</b>	<b>46.7</b>	<b>15.0</b>	<b>106.5</b>	<b>53.6</b>	<b>5</b>	
6	FA153040005	30.9	58.9	29.1	96.4	59.1	-2.5	-36.9	84.4	37.4	6	
7	FA763040005	13.3	6.5	-2.0	5.3	-14.9	-0.6	2.1	2.4	4.1	7	
8	FA543040005	22.2	-5.6	45.6	45.6	45.6	45.6	45.6	15.7	8.0	8	
9	FA733040005	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9	
10	FA543141905	-1.4	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	10	

**F.229 Pension Entitlements**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893150005</b>											
	<b>Net change in liabilities</b>	<b>317.0</b>	<b>601.6</b>	<b>696.0</b>	<b>812.7</b>	<b>753.5</b>	<b>572.8</b>	<b>645.3</b>	<b>566.0</b>	<b>514.5</b>	<b>1</b>	
2	FA543150005	-31.4	102.1	113.1	217.8	214.5	3.7	16.3	60.7	36.9	2	
3	FA574190005	5.3	67.1	116.9	134.8	71.8	107.0	154.1	77.2	62.9	3	
4	FA344090005	74.7	72.4	91.3	87.1	88.9	91.4	97.7	82.7	89.7	4	
5	FA224190005	226.1	273.8	310.9	309.2	314.5	306.7	313.3	326.0	315.5	5	
6	FA263150005	42.4	86.3	63.8	63.8	63.8	63.8	63.8	19.4	9.5	6	
<b>7</b>	<b>FA893150005</b>											
	<b>Net change in assets</b>	<b>317.0</b>	<b>601.6</b>	<b>696.0</b>	<b>812.7</b>	<b>753.5</b>	<b>572.8</b>	<b>645.3</b>	<b>566.0</b>	<b>514.5</b>	<b>7</b>	
8	FA153050005	230.1	496.6	605.3	722.0	662.7	482.0	554.6	531.1	497.5	8	
9	FA543050005	88.5	104.5	90.7	90.7	90.7	90.7	90.7	34.8	17.0	9	
10	FA543151905	-1.6	0.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0	10	
	Memo:											
11	FA893131573	474.3	-242.8	90.9	27.8	195.8	-22.8	163.0	146.5	ND	11	
12	FA763131573	-8.4	-32.1	-101.8	-356.5	46.6	-218.7	121.3	-182.3	ND	12	
13	FA473131573	-0.7	-0.9	2.4	1.9	3.3	2.6	1.8	3.2	ND	13	
14	FA543131503	18.9	-18.2	45.4	77.8	67.0	-23.0	59.8	51.3	ND	14	
15	FA633131573	-23.0	72.0	123.0	104.0	136.0	132.0	120.0	60.0	ND	15	
16	FA653131573	167.2	-147.2	-15.1	-23.5	-14.6	34.2	-56.4	115.2	ND	16	
17	FA153131575	320.3	-116.4	37.1	224.2	-42.4	50.2	-83.5	99.1	ND	17	

(1) Annuities, including those in IRAs.

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

(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.

(4) Includes public and private defined benefit and defined contribution pension plans, and annuities at life insurance companies. Annuities include those held in individual retirement accounts (IRAs). Social security is excluded.

(5) Asset of the household and nonprofit organizations sector (table F.101). Figures for depositories (lines 12 and 13) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 14) and excluded from the money market fund and mutual fund sectors (lines 15 and 16).

**F.230 Trade Credit**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893170005</b>											
	<b>Net change in trade payables</b>	<b>738.1</b>	<b>557.4</b>	<b>207.4</b>	<b>-106.7</b>	<b>259.9</b>	<b>616.8</b>	<b>59.7</b>	<b>-51.9</b>	<b>437.5</b>	<b>1</b>	
2	FA163170005	31.6	33.3	31.9	31.9	31.9	31.9	31.9	32.3	32.3	2	
3	FA103170005	429.8	400.9	-30.1	-306.9	-5.2	343.6	-151.9	-219.9	212.8	3	
4	FA113170005	68.3	43.0	4.2	6.7	23.8	-6.0	-7.5	9.0	9.2	4	
5	FA313170005	57.8	-11.4	13.6	-10.7	16.3	56.8	-7.8	-16.5	55.7	5	
6	FA213170003	57.5	64.9	68.5	67.1	67.3	69.2	70.5	71.7	72.1	6	
7	FA513170005	19.0	15.1	22.0	22.1	22.0	22.0	22.0	12.4	15.6	7	
8	FA543170005	66.8	16.3	93.3	93.3	93.3	93.3	93.3	47.3	32.2	8	
9	FA663170003	3.9	-2.4	-1.6	-3.7	14.8	-5.4	-11.9	11.2	-9.0	9	
10	FA263170005	3.4	-2.2	5.5	-6.5	-4.2	11.4	21.2	0.7	16.7	10	
<b>11</b>	<b>FA893070005</b>											
	<b>Net change in trade receivables</b>	<b>759.9</b>	<b>637.3</b>	<b>242.1</b>	<b>63.2</b>	<b>324.1</b>	<b>573.6</b>	<b>7.5</b>	<b>-143.4</b>	<b>689.6</b>	<b>11</b>	
12	FA163070005	19.7	22.5	24.2	24.2	24.2	24.2	24.2	22.9	22.9	12	
13	FA103070005	498.1	462.5	20.6	-140.8	98.4	340.3	-215.7	-389.7	498.1	13	
14	FA113070003	80.1	50.8	17.3	20.6	33.7	11.2	3.8	17.1	22.5	14	
15	FA313070000	10.6	-0.1	9.0	19.8	1.1	5.6	9.5	40.7	-5.7	15	
16	FA213070003	34.9	31.1	-1.8	-33.3	5.8	34.7	-14.5	-26.9	19.7	16	
17	FA513070005	22.6	26.3	44.6	68.3	38.3	29.1	42.6	57.2	29.6	17	
18	FA543070005	10.1	-3.9	8.2	8.2	8.2	8.1	8.2	9.1	17.2	18	
19	FA673070003	3.0	3.8	3.8	-8.6	6.7	3.6	13.5	-0.5	7.4	19	
20	FA263070005	80.7	44.4	116.3	104.9	107.7	116.7	135.7	126.7	78.0	20	
21	FA903070005	-21.7	-79.9	-34.7	-170.0	-64.2	43.2	52.2	91.5	-252.1	21	

(1) Included in the households and nonprofit organizations sector (table F.101).

**F.231 Taxes Payable by Businesses**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA893178005</b>										
	<b>Net change in taxes payable by all businesses</b>	<b>-3.7</b>	<b>-48.8</b>	<b>7.9</b>	<b>134.4</b>	<b>-163.5</b>	<b>8.8</b>	<b>51.9</b>	<b>57.9</b>	<b>-151.5</b>	<b>1</b>
2	FA103178005	-25.5	15.8	-27.6	93.6	-152.8	3.5	-54.5	70.1	-200.2	2
3	FA113178003	32.3	11.5	6.0	6.8	11.1	4.5	1.5	6.8	9.0	3
4	FA763178000	-8.9	-73.8	26.4	30.6	-12.8	-6.8	94.6	-40.6	19.7	4
5	FA513178005	-0.2	0.2	0.5	0.6	-6.2	0.8	6.8	16.0	31.8	5
6	FA543178075	-0.5	-1.1	1.1	1.9	-3.3	3.6	2.3	2.3	-6.6	6
7	FA613178005	-1.0	1.9	1.9	-1.2	0.4	2.2	6.3	-0.8	-3.9	7
8	FA663178003	0.5	-2.9	0.1	2.0	2.6	1.0	-5.2	4.1	2.1	8
9	FA733178013	-0.3	-0.3	-0.6	0.0	-2.5	0.0	0.0	0.0	-3.3	9
<b>10</b>	<b>FA893078005</b>										
	<b>Net change in business taxes receivable</b>	<b>-81.0</b>	<b>-51.9</b>	<b>-32.3</b>	<b>57.5</b>	<b>-147.9</b>	<b>10.3</b>	<b>-49.0</b>	<b>100.8</b>	<b>-254.2</b>	<b>10</b>
11	FA313078000	-131.3	-75.5	-38.2	55.2	-155.1	1.9	-55.0	99.1	-258.5	11
12	FA213078005	50.2	23.6	6.0	2.3	7.1	8.4	6.1	1.7	4.3	12
13	FA903078005	77.3	3.1	40.2	76.8	-15.6	-1.5	100.9	-43.0	102.7	13



**F.232 Total Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893190005</b>											
	<b>Net change in liabilities</b>	<b>1098.2</b>	<b>2569.0</b>	<b>1707.9</b>	<b>1606.4</b>	<b>1054.1</b>	<b>2470.8</b>	<b>1700.2</b>	<b>1119.4</b>	<b>-50.8</b>	<b>1</b>	
2	FA543077073	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	0.2	2	
3	FA103190005	114.2	2004.3	621.0	451.1	631.4	577.1	824.6	-177.8	-138.5	3	
4	FA113193003	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	109.0	4	
5	FA313190005	-408.3	-199.7	-124.9	62.9	-222.8	115.1	-454.6	-44.3	-94.5	5	
6	FA223073045	272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	6	
7	FA713193005	0.3	-23.2	-114.6	-137.5	-403.9	205.5	-122.4	-100.0	-410.9	7	
8	FA763190005	74.9	41.4	277.8	33.9	55.2	540.2	481.7	49.3	-20.3	8	
9	FA753193005	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	-14.0	9	
10	FA743193005	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	6.9	10	
11	FA473193005	5.0	4.5	52.9	75.6	70.1	12.7	53.3	47.9	-79.3	11	
12	FA513190005	144.9	124.5	153.8	238.0	130.8	146.4	99.9	124.8	102.7	12	
13	FA543190005	60.3	18.3	75.2	15.2	65.5	106.6	113.2	160.8	68.1	13	
14	FA403190005	-5.5	14.0	10.8	-62.1	4.0	125.0	-23.7	-64.0	-11.6	14	
15	FA613190005	-35.4	46.5	74.5	90.4	12.5	151.0	44.0	-16.9	-16.8	15	
16	FA643193075	-9.3	2.7	9.6	6.9	8.5	-8.9	31.9	6.1	7.7	16	
17	FA663190005	155.4	-103.7	93.5	430.7	-48.3	-163.3	155.0	379.4	-230.0	17	
18	FA733190005	32.5	151.2	91.6	41.1	34.2	229.2	62.1	96.0	102.6	18	
19	FA503190005	232.4	24.8	77.3	119.5	140.7	-11.7	60.8	191.2	273.3	19	
20	FA263190005	9.9	17.2	6.8	10.5	69.3	-82.3	29.8	-0.9	-39.8	20	
<b>21</b>	<b>FA893090005</b>	<b>1438.7</b>	<b>2689.3</b>	<b>673.0</b>	<b>1287.4</b>	<b>88.9</b>	<b>1054.9</b>	<b>260.7</b>	<b>201.1</b>	<b>-264.6</b>	<b>21</b>	
22	FA153090005	55.3	94.3	91.4	109.1	81.8	76.4	98.3	127.9	103.1	22	
23	FA103090005	264.6	2200.1	-133.3	-375.5	-371.8	300.4	-86.2	-1150.1	-929.0	23	
24	FA113090005	445.2	162.8	61.2	96.1	86.8	46.2	15.4	21.3	79.1	24	
25	FA313091105	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	25	
26	FA213093003	-32.4	4.1	9.4	30.7	0.3	-28.1	34.6	5.2	13.1	26	
27	FA713090005	-15.3	-1.1	2.5	-7.4	10.6	8.3	-1.5	-15.5	-0.6	27	
28	FA763090005	121.7	119.6	-17.0	150.3	-3.9	198.8	-413.4	229.9	8.0	28	
29	FA753093005	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	14.5	29	
30	FA743093005	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	-7.4	30	
31	FA473093005	5.6	-13.3	-5.7	-37.0	-9.9	-15.5	39.7	56.5	-34.7	31	
32	FA513090005	-57.3	121.4	-27.8	83.1	-65.2	-31.6	-97.5	-69.7	-14.7	32	
33	FA543090005	82.3	69.3	142.2	134.6	208.3	188.8	36.9	69.7	103.7	33	
34	FA573090005	178.6	103.5	80.8	94.7	67.0	51.1	110.3	79.8	86.0	34	
35	FA343073045	-94.8	-163.3	-177.5	68.5	-258.6	32.3	-552.4	-91.7	-157.9	35	
36	FA223090005	347.7	368.4	360.6	308.7	486.3	210.8	436.6	349.5	370.9	36	
37	FA633093005	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	218.1	37	
38	FA653093005	-147.6	-166.3	-105.1	49.4	-372.7	-173.0	75.8	-22.1	-82.8	38	
39	FA563093003	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	1.9	39	
40	FA403093005	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	85.5	40	
41	FA673090543	40.5	18.4	9.8	8.3	10.1	15.9	4.7	56.8	0.9	41	
42	FA613090005	-50.2	9.2	46.4	53.3	43.5	44.1	44.8	105.7	11.9	42	
43	FA643093075	-2.5	-15.8	20.2	18.5	-5.7	3.4	64.6	-5.3	-13.6	43	
44	FA663090005	261.2	-242.5	191.3	523.9	49.8	-291.1	482.5	435.4	-82.7	44	
45	FA733090005	86.1	-49.8	130.8	65.8	88.7	297.6	70.9	132.6	-46.2	45	
46	FA503093023	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	0.1	46	
47	FA263090005	3.8	7.2	68.9	63.6	-2.0	184.0	30.2	-5.4	8.4	47	
48	FA903090005	-340.5	-120.2	1034.9	319.1	965.1	1415.8	1439.5	918.3	213.8	48	

**F.233 Identified Miscellaneous Financial Claims - Part I**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>Holding company other investment in affiliates:</b>												
1	FA763194705	Liab.: U.S.-chartered depository institutions	24.0	-4.6	67.2	7.5	56.1	124.3	80.8	85.9	-14.7	1
2	FA513194703	Property-casualty insurance companies	-0.2	-0.3	0.1	0.2	-0.2	1.1	-0.5	0.9	0.3	2
3	FA543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA613194733	Finance companies	3.6	-2.3	-4.5	-3.6	-2.9	-5.8	-5.7	-7.1	-6.0	4
5	FA663194705	Brokers and dealers	54.1	-51.0	72.6	64.7	-22.1	242.6	5.2	50.9	27.7	5
6	FA263194735	Rest of the world	6.0	8.7	0.7	4.6	65.6	-87.5	20.1	-14.6	-59.4	6
7	FA733094735	Asset: Holding companies	87.6	-49.3	136.1	73.3	96.6	274.7	99.9	116.0	-52.2	7
<b>Holding company balances due to affiliates:</b>												
8	FA733194735	Liab.: Holding companies	33.5	113.9	81.1	60.6	28.2	205.8	29.9	98.7	45.4	8
9	FA763094703	Asset: U.S.-chartered depository institutions	-4.3	1.1	-2.4	-2.7	1.3	-11.2	3.1	-4.6	4.1	9
10	FA513094703	Property-casualty insurance companies	0.4	0.8	-1.2	-0.5	-1.9	-2.6	0.0	0.0	0.0	10
11	FA543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA663094705	Brokers and dealers	39.5	106.3	18.0	2.4	33.0	37.8	-1.2	114.5	40.3	12
13	FA263094733	Rest of the world	-2.1	5.6	66.8	61.4	-4.2	181.8	28.0	-11.2	1.0	13
<b>NFC other investment in finance company affiliates:</b>												
14	FA103094705	Liab.: Finance companies	-14.9	-6.2	8.3	76.8	-60.2	114.9	-98.3	-35.9	-1.2	14
15	FA103094705	Asset: Nonfinancial corporate business	-14.9	-6.2	8.3	76.8	-60.2	114.9	-98.3	-35.9	-1.2	15
<b>Securities brokers and dealers payables:</b>												
16	FA663170605	Liab.: Brokers and dealers	134.2	-32.8	60.1	183.6	-8.2	-93.5	158.4	222.6	-182.0	16
17	FA663070675	Other financial business	56.4	-13.4	3.9	108.4	-14.4	-41.7	-36.7	238.3	7.9	17
18	FA663070605	Asset: Brokers and dealers	190.6	-46.1	64.0	291.9	-22.5	-135.2	121.6	460.9	-174.2	18
<b>Paycheck Protection Program subsidies payable:</b>												
19	FA313172003	Liab.: Federal government	-332.6	-97.1	-3.0	-6.7	-3.2	-2.0	0.0	0.0	0.0	19
20	FA163072003	Asset: Nonprofit organizations	-22.1	-12.2	-1.1	-3.4	-0.8	0.0	0.0	0.0	0.0	20
21	FA103072005	Nonfinancial corporate business	-206.4	-43.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA113072003	Nonfinancial noncorporate business	-102.3	-41.6	-1.9	-3.3	-2.4	-2.0	0.0	0.0	0.0	22
23	FA613072003	Finance companies	-1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

**F.234 Identified Miscellaneous Financial Claims - Part II**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>Nonofficial foreign currencies:</b>												
1	FA263191103	Liab.: Rest of the world	-14.5	-2.9	0.9	0.7	-1.5	0.0	4.5	-4.7	0.1	1
2	FA313091105	Asset: Federal government	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	2
3	FA713091103	Monetary authority (1)	-14.5	-2.9	0.9	0.7	-1.5	0.0	4.5	-4.7	0.1	3
<b>Postal Savings System deposits:</b>												
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<b>Deposits at Federal Home Loan Banks:</b>												
6	FA403197033	Liab.: Government-sponsored enterprises	-1.0	-3.9	2.8	19.1	-7.3	-0.2	-0.4	-1.3	-0.0	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-1.0	-3.9	2.8	19.1	-7.3	-0.2	-0.4	-1.3	-0.0	7
<b>Funding agreements backing securities:</b>												
8	FA673090543	Liab.: Life insurance companies (2)	40.5	18.4	9.8	8.3	10.1	15.9	4.7	56.8	0.9	8
9	FA673090543	Asset: ABS issuers	40.5	18.4	9.8	8.3	10.1	15.9	4.7	56.8	0.9	9
<b>Deferred and unpaid life insurance premiums:</b>												
10	FA543077073	Liab.: Household sector	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	0.2	10
11	FA543077073	Asset: Life insurance companies	1.5	-1.5	2.4	4.1	0.1	2.8	2.7	6.4	0.2	11
<b>Other reserves at life insurance companies:</b>												
12	FA543195005	Liab.: Life insurance companies	17.0	2.6	13.9	24.5	7.6	5.5	17.9	37.3	-26.3	12
13	FA263195105	Rest of the world	2.2	-1.4	-0.3	-0.3	-0.3	-0.3	-0.3	1.7	-1.5	13
14	FA153095105	Asset: Household sector	15.1	6.0	13.8	24.4	7.5	5.4	17.8	33.2	-22.5	14
15	FA543095105	Life insurance companies	4.1	-4.9	-0.2	-0.2	-0.2	-0.2	-0.2	5.7	-5.3	15
<b>Policy payables:</b>												
16	FA513176005	Liab.: Property-casualty insurance companies	111.2	120.0	104.7	135.4	113.3	121.9	48.3	146.0	184.1	16
17	FA263176005	Rest of the world	16.2	12.8	5.5	5.5	5.5	5.5	5.5	16.7	21.1	17
18	FA153076005	Asset: Household sector	40.9	62.0	48.8	69.2	50.5	56.0	19.7	78.7	97.0	18
19	FA103076005	Nonfinancial corporate business	36.1	33.1	35.9	46.7	39.9	43.2	13.6	40.5	51.5	19
20	FA113076005	Nonfinancial noncorporate business	17.1	9.5	8.2	7.7	11.1	10.9	3.2	4.7	7.6	20
21	FA513076005	Property-casualty insurance companies	27.4	26.7	15.1	15.1	15.1	15.1	15.1	33.1	41.7	21
22	FA263076005	Rest of the world	6.0	1.5	2.2	2.2	2.2	2.2	2.2	5.8	7.3	22
<b>Unallocated insurance company contracts:</b>												
23	FA593095005	Liab.: Life insurance companies	7.7	18.0	16.2	22.3	12.6	5.6	24.4	21.9	18.5	23
24	FA573095005	Asset: Private pension funds	-6.7	5.4	7.9	10.4	6.5	-1.4	16.2	9.0	7.3	24
25	FA223095505	State and local government retirement funds	14.4	12.6	8.3	11.9	6.1	7.0	8.1	12.9	11.2	25
<b>Pension fund contributions payable:</b>												
26	FA573074005	Liab.: Nonfinancial corporate business	-6.5	2.4	1.2	-0.0	2.8	2.3	-0.2	3.0	2.3	26
27	FA573074005	Asset: Private pension funds	-6.5	2.4	1.2	-0.0	2.8	2.3	-0.2	3.0	2.3	27
<b>Retiree health care funds:</b>												
28	FA313195105	Liab.: Federal government (3)	21.4	38.5	29.8	19.0	24.6	15.0	60.7	16.0	28.6	28
29	FA313195105	Asset: Household sector	21.4	38.5	29.8	19.0	24.6	15.0	60.7	16.0	28.6	29
<b>Claims of pension fund on sponsor:</b>												
30	FA573073005	Liab.: Nonfinancial corporate business	149.6	217.4	100.0	103.5	101.3	83.6	111.4	114.9	117.4	30
31	FA343073045	Federal government	-94.8	-163.3	-177.5	68.5	-258.6	32.3	-552.4	-91.7	-157.9	31
32	FA223073045	State and local governments	272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	32
33	FA573073005	Asset: Private pension funds	149.6	217.4	100.0	103.5	101.3	83.6	111.4	114.9	117.4	33
34	FA343073045	Federal government retirement funds	-94.8	-163.3	-177.5	68.5	-258.6	32.3	-552.4	-91.7	-157.9	34
35	FA223073045	State and local govt. retirement funds	272.0	307.6	334.3	334.3	334.3	334.3	334.3	334.3	334.2	35

(1) Reciprocal currency arrangements (swap lines) with foreign central banks.

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See table F.133 in addition to F.223 and F.225.a.

(3) Includes Uniform Services Retiree Health Care Fund and Postal Service Retiree Health Benefits Fund.

**F.235 Unidentified Miscellaneous Financial Claims**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA893193005</b>											
	<b>Net change in liabilities</b>	<b>611.7</b>	<b>2089.4</b>	<b>977.7</b>	<b>365.6</b>	<b>670.9</b>	<b>1388.3</b>	<b>1485.9</b>	<b>-177.7</b>	<b>-390.4</b>	<b>1</b>	
2	FA103193005	-28.9	1784.5	519.9	347.6	527.3	491.2	713.3	-295.8	-258.2	2	
3	FA113193003	451.7	49.9	67.5	86.9	108.4	53.5	21.2	95.2	109.0	3	
4	FA313193005	-2.3	22.3	25.9	-17.9	14.5	69.7	37.1	31.3	34.9	4	
5	FA713193005	0.3	-23.2	-114.6	-137.5	-403.9	205.5	-122.4	-100.0	-410.9	5	
6	FA763193005	50.8	46.0	210.6	26.4	-0.9	416.0	400.9	-36.6	-5.5	6	
7	FA753193005	6.9	87.2	-32.4	-194.8	62.0	47.9	-44.8	22.7	-14.0	7	
8	FA743193005	-5.2	3.0	30.7	-0.3	2.1	89.7	31.3	9.3	6.9	8	
9	FA473193005	5.0	4.5	52.9	75.6	70.1	12.7	53.3	47.9	-79.3	9	
10	FA513193005	33.9	4.7	48.9	102.4	17.6	23.4	52.2	-22.2	-81.6	10	
11	FA543193005	-4.9	-20.6	35.3	-39.9	35.3	79.6	66.2	44.9	75.0	11	
12	FA403193005	-4.4	17.9	8.0	-81.1	11.3	125.2	-23.3	-62.8	-11.5	12	
13	FA613193005	-24.1	55.0	70.7	17.2	75.6	42.0	148.0	26.1	-9.6	13	
14	FA643193075	-9.3	2.7	9.6	6.9	8.5	-8.9	31.9	6.1	7.7	14	
15	FA663193005	-32.9	-20.0	-39.1	182.5	-18.0	-312.5	-8.6	105.9	-75.7	15	
16	FA733193005	-1.0	37.3	10.5	-19.6	6.0	23.4	32.1	-2.7	57.2	16	
17	FA503193005	176.1	38.2	73.4	11.1	155.0	30.0	97.6	-47.2	265.4	17	
<b>18</b>	<b>FA893093005</b>											
	<b>Net change in assets</b>	<b>952.1</b>	<b>2209.6</b>	<b>-57.2</b>	<b>46.6</b>	<b>-294.3</b>	<b>-27.5</b>	<b>46.4</b>	<b>-1096.0</b>	<b>-604.1</b>	<b>18</b>	
19	FA103093005	449.8	2216.5	-177.4	-499.0	-351.5	142.3	-1.5	-1154.7	-979.4	19	
20	FA113093005	530.4	194.9	54.8	91.7	78.2	37.3	12.3	16.6	71.5	20	
21	FA213093003	-32.4	4.1	9.4	30.7	0.3	-28.1	34.6	5.2	13.1	21	
22	FA713093005	-0.8	1.9	1.6	-8.1	12.1	8.2	-6.0	-10.8	-0.7	22	
23	FA763093005	127.0	122.4	-17.5	134.0	2.1	210.2	-416.1	235.7	4.0	23	
24	FA753093005	-0.7	61.1	-28.6	-136.3	6.4	53.5	-38.0	3.7	14.5	24	
25	FA743093005	-9.1	5.3	7.1	10.9	-7.3	19.0	5.9	-36.2	-7.4	25	
26	FA473093005	5.6	-13.3	-5.7	-37.0	-9.9	-15.5	39.7	56.5	-34.7	26	
27	FA513093005	-85.1	93.8	-41.7	68.5	-78.4	-44.1	-112.6	-102.7	-56.4	27	
28	FA543093005	76.7	75.6	140.0	130.8	208.5	186.3	34.4	57.6	108.7	28	
29	FA573093005	42.2	-121.6	-28.3	-19.1	-43.6	-33.4	-17.2	-47.2	-41.1	29	
30	FA223093005	61.3	48.2	18.0	-37.6	145.9	-130.5	94.2	2.4	25.5	30	
31	FA633093005	-10.0	35.9	-50.7	-13.2	51.0	-137.4	-103.0	-8.9	218.1	31	
32	FA653093005	-147.6	-166.3	-105.1	49.4	-372.7	-173.0	75.8	-22.1	-82.8	32	
33	FA563093003	-3.6	-1.8	-8.1	-0.0	-3.5	-26.2	-2.8	-15.5	1.9	33	
34	FA403093005	-30.5	-37.5	4.4	-12.7	-1.2	26.8	4.8	-52.7	85.5	34	
35	FA613093005	-48.4	9.2	46.4	53.3	43.5	44.1	44.8	105.7	11.9	35	
36	FA643093075	-2.5	-15.8	20.2	18.5	-5.7	3.4	64.6	-5.3	-13.6	36	
37	FA663093005	31.1	-302.7	109.3	229.5	39.3	-193.7	362.1	-140.1	51.1	37	
38	FA733093005	-1.4	-0.5	-5.4	-7.5	-7.9	22.9	-29.0	16.5	5.9	38	
39	FA503093023	0.1	0.1	-0.0	-0.1	-0.1	0.4	-0.4	0.1	0.1	39	
40	FA903090005	-340.5	-120.2	1034.9	319.1	965.1	1415.8	1439.5	918.3	213.8	40	

## F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA897005005</b>	<b>All sectors</b>	<b>9.7</b>	<b>-200.4</b>	<b>-32.0</b>	<b>-1012.8</b>	<b>323.2</b>	<b>-177.9</b>	<b>739.6</b>	<b>-120.3</b>	<b>-252.2</b>	<b>1</b>
2	FA157005005	Household sector	114.5	-424.7	-461.3	-980.5	-1030.0	954.8	-789.6	-153.6	-1557.2	2
3	FA107005005	Nonfinancial corporate business	217.6	84.5	165.9	903.9	432.2	-817.4	145.0	1125.7	947.9	3
4	FA317005005	Federal government	-214.2	20.9	360.7	219.0	700.1	193.3	330.5	-448.8	141.3	4
5	FA217005005	State and local governments	-18.1	29.7	28.3	21.8	18.7	7.5	65.1	14.8	-44.6	5
6	FA797005005	Domestic financial sectors	-406.5	-423.0	-77.6	-529.8	-131.8	-254.7	605.9	-645.9	-184.1	6
7	FA717005005	Monetary authority	-1.3	-21.9	-85.4	-84.7	-85.6	-85.6	-85.6	-85.5	-85.7	7
8	FA767005005	U.S.-chartered depository institutions	-97.1	-220.2	37.1	-151.1	-166.9	15.8	450.5	-291.1	252.3	8
9	FA757005005	Foreign banking offices in U.S.	-133.2	31.4	31.5	-104.6	114.6	-133.5	249.3	59.4	22.7	9
10	FA747005005	Banks in U.S.-affiliated areas	-1.7	-6.8	2.1	4.2	-3.5	-6.8	14.4	-2.1	-1.8	10
11	FA477005005	Credit unions	-16.1	-12.2	19.3	47.3	2.6	-2.3	29.5	-9.8	-0.3	11
12	FA517005005	Property-casualty insurance companies	93.5	-91.5	102.6	143.2	152.1	84.9	30.2	70.9	27.5	12
13	FA547005005	Life insurance companies	-115.1	-144.3	-44.3	27.8	-73.3	-90.7	-40.9	-17.2	-83.4	13
14	FA657005005	Mutual funds	15.6	14.8	8.5	8.5	8.5	8.5	8.5	8.5	8.5	14
15	FA407005005	Government-sponsored enterprises	-44.7	-113.1	-16.5	-148.2	15.7	60.9	5.7	-204.2	-108.4	15
16	FA677005005	Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA617005005	Finance companies	32.8	-39.4	12.5	25.3	-47.1	31.3	40.4	-9.4	-1.8	17
18	FA647005005	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA667005005	Brokers and dealers	-31.7	58.6	-62.4	-147.9	-41.5	62.9	-123.0	-200.8	-121.0	19
20	FA737005005	Holding companies	-107.6	121.6	-82.6	-149.6	-7.4	-200.1	26.9	35.4	-92.8	20
21	FA267005005	Rest of the world	316.5	512.2	-48.0	-647.1	334.0	-261.3	382.6	-12.5	444.5	21

Transactions

## F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<b>1</b>	<b>FA907005005</b>	<b>All types</b>	<b>9.7</b>	<b>-200.4</b>	<b>-32.0</b>	<b>-1012.8</b>	<b>323.2</b>	<b>-177.9</b>	<b>739.6</b>	<b>-120.3</b>	<b>-252.2</b>	<b>1</b>
2	FA903012005	Treasury currency	-0.5	-1.0	-1.2	-0.7	-0.7	-2.8	-0.7	-0.7	-0.7	2
3	FA903091005	Foreign deposits	-0.9	17.7	-43.2	187.6	-399.6	27.7	11.5	-15.9	139.4	3
4	FA904010005	Interbank transactions	17.5	-23.0	20.5	333.0	-328.7	42.0	35.6	294.1	-378.9	4
5	FA902050005	Security repurchase agreements	277.9	-43.4	-537.6	-1258.1	413.8	-888.5	-417.4	-489.7	463.0	5
6	FA903020005	Mail floats	0.4	-0.3	5.0	-166.3	196.4	-167.1	157.1	-223.0	236.9	6
7	FA903023005	Federal government	1.1	-1.9	4.8	-165.9	196.7	-165.9	154.1	-222.7	235.6	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	-0.7	1.7	0.3	-0.5	-0.3	-1.2	3.0	-0.2	1.4	9
10	FA903070005	Trade credit	-21.7	-79.9	-34.7	-170.0	-64.2	43.2	52.2	91.5	-252.1	10
11	FA903078005	Taxes payable	77.3	3.1	40.2	76.8	-15.6	-1.5	100.9	-43.0	102.7	11
12	FA903090005	Miscellaneous	-340.5	-120.2	1034.9	319.1	965.1	1415.8	1439.5	918.3	213.8	12
13	FA906000105	Nonfinancial	0.1	46.5	-515.9	-334.2	-443.4	-646.6	-639.2	-652.0	-776.3	13
		<i>Nonfinancial components (sign reversed):</i>										
14	FA087005005	Statistical discrepancy (NIPA)	-5.5	-52.3	509.7	328.2	437.3	640.5	633.0	645.7	769.9	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.3	5.8	6.1	6.0	6.1	6.2	6.2	6.3	6.4	15

**L.100 Domestic Nonfinancial Sectors (1)**

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

		2021	2022	2023	2023			2024												
					Q1	Q2	Q3	Q4	Q1		Q2									
<b>1</b>	<b>FL384090005</b>	<b>Total financial assets</b>									<b>162022.5</b>	<b>153394.2</b>	<b>165318.9</b>	<b>157397.0</b>	<b>161172.0</b>	<b>159445.1</b>	<b>165318.9</b>	<b>170179.6</b>	<b>171198.0</b>	<b>1</b>
2	FL313011005	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	213.6	2									
3	FL383091005	214.5	252.7	296.5	249.2	274.6	286.1	296.5	295.0	274.6	3									
4	FL383020005	7423.0	7875.9	7987.6	7584.5	7683.0	7834.0	7987.6	8313.4	8161.3	4									
5	FL383030005	13114.0	12393.1	12120.4	11973.8	11990.1	12076.0	12120.4	12038.8	11989.2	5									
6	FL383034005	3800.6	4033.9	5107.7	4449.3	4669.4	4896.4	5107.7	5177.9	5264.6	6									
7	FL382051005	226.5	234.3	248.8	245.8	247.1	242.2	248.8	258.3	255.0	7									
8	FL384022005	5709.2	7402.7	8948.9	8244.5	8404.1	8471.0	8948.9	8913.1	9215.1	8									
9	FL383069105	466.3	431.6	434.1	444.6	440.9	470.8	434.1	450.6	461.8	9									
10	FL383061105	1918.3	3179.5	4316.1	3771.7	3983.6	4071.1	4316.1	4316.1	4429.4	10									
11	FL383061705	894.2	1565.8	1793.0	1720.6	1656.7	1689.2	1793.0	1736.2	1865.1	11									
12	FL383062005	1867.1	1682.3	1837.2	1750.0	1761.1	1686.8	1837.2	1837.3	1880.9	12									
13	FL383063005	563.3	543.5	568.5	557.6	561.7	553.1	568.5	572.8	577.9	13									
14	FL384023005	4102.5	4228.9	4084.0	4227.9	4174.6	4072.3	4084.0	4110.0	4115.4	14									
15	FL383069005	2004.0	2047.2	1908.2	2021.7	1978.6	1905.2	1908.2	1909.4	1912.0	15									
16	FL383065005	604.3	639.7	658.9	652.9	651.7	649.5	658.9	658.8	665.8	16									
17	FL383066005	1494.2	1542.0	1516.9	1553.3	1544.3	1517.7	1516.9	1541.8	1537.6	17									
18	LM103092305	-31.8	-74.9	-57.4	-50.5	-69.8	-58.6	-57.4	-45.7	-40.8	18									
19	LM383064105	35185.2	28868.6	34492.3	30869.3	32754.2	31680.2	34492.3	37159.4	37712.8	19									
20	LM103092105	7969.7	6658.8	7702.5	7186.1	7379.6	6984.2	7702.5	8258.6	8214.5	20									
21	LM383094905	15670.9	16350.0	15695.8	16032.2	16281.1	16234.6	15695.8	15528.8	15615.8	21									
22	LM383064205	13402.1	10242.0	11522.5	10698.5	11150.8	10668.8	11522.5	12352.6	12460.6	22									
23	FL153040005	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	2112.1	23									
24	FL153050005	31576.8	28368.6	30454.0	29038.5	29654.6	29410.4	30454.0	31294.7	31593.0	24									
25	FL383070005	6127.6	6694.3	6763.6	6675.3	6706.3	6814.1	6763.6	6691.9	6811.6	25									
26	FL383078005	711.6	705.9	644.5	774.8	707.5	683.8	644.5	729.8	635.3	26									
27	FL383090005	14599.8	16958.4	17031.3	16952.2	16894.7	16895.2	17031.3	16788.0	16594.4	27									
<b>28</b>	<b>FL384194005</b>	<b>Total liabilities and equity</b>									<b>170913.1</b>	<b>163414.2</b>	<b>178222.2</b>	<b>168043.4</b>	<b>173404.2</b>	<b>172584.7</b>	<b>178222.2</b>	<b>184328.5</b>	<b>186832.0</b>	<b>28</b>
<b>29</b>	<b>FL384190005</b>	<b>Total liabilities</b>									<b>90472.3</b>	<b>96359.3</b>	<b>100060.9</b>	<b>97047.1</b>	<b>97866.4</b>	<b>99500.8</b>	<b>100060.9</b>	<b>100744.9</b>	<b>101324.4</b>	<b>29</b>
30	LM313111303	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	151.1	30									
31	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	10.2	31									
32	FL313112003	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	32									
33	FL384122005	33978.0	35291.4	37921.9	35896.1	36416.8	37287.4	37921.9	38654.0	38842.9	33									
34	FL103169100	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.4	211.3	34									
35	FL313161105	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	26903.1	35									
36	FL313161705	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	20.2	36									
37	FL383162005	4089.0	4037.5	4059.3	4041.9	4058.0	4047.8	4059.3	4083.8	4129.4	37									
38	FL103163005	7173.4	7191.6	7397.9	7346.2	7375.8	7386.8	7397.9	7509.2	7578.9	38									
39	FL384123005	32432.5	34808.6	35761.4	34894.0	35110.0	35347.8	35761.4	35867.9	36166.8	39									
40	FL383168005	3101.6	3604.8	3577.0	3607.7	3590.0	3558.7	3577.0	3583.2	3617.1	40									
41	FL383169005	6500.8	6795.6	7037.6	6742.3	6775.0	6849.6	7037.6	7084.0	7178.8	41									
42	FL383165005	18281.6	19514.0	20123.1	19657.3	19803.3	19976.5	20123.1	20210.0	20347.4	42									
43	FL153166000	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.8	5023.5	43									
44	LM143192305	314.0	350.1	328.9	350.5	347.8	334.3	328.9	342.3	346.4	44									
45	FL313140003	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	55.3	45									
46	FL383170005	6077.5	6608.1	6696.3	6517.6	6568.1	6726.7	6696.3	6628.2	6740.2	46									
47	FL143178005	452.1	479.3	457.7	516.7	468.8	473.3	457.7	489.0	428.9	47									
48	FL383190005	16976.5	18588.0	18658.5	18636.3	18720.8	19098.3	18658.5	18528.4	18560.0	48									
<b>49</b>	<b>FL143181105</b>	<b>Total equity</b>									<b>80440.8</b>	<b>67054.8</b>	<b>78161.3</b>	<b>70996.3</b>	<b>75537.8</b>	<b>73083.9</b>	<b>78161.3</b>	<b>83583.6</b>	<b>85507.5</b>	<b>49</b>
50	LM103164105	53564.9	41681.0	51221.2	45261.2	48751.2	46750.9	51221.2	55717.0	57122.6	50									
51	LM143192105	11418.7	9238.7	11470.4	9928.3	10733.3	10328.0	11470.4	12568.7	12997.3	51									
52	LM112090205	15457.2	16135.1	15469.7	15806.8	16053.3	16004.9	15469.7	15297.9	15387.7	52									

(1) Sum of domestic nonfinancial sectors shown on tables L.101 through L.107.

**L.101 Households and Nonprofit Organizations (1)**

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

		2021	2022	2023	2023			2024			
					Q1	Q2	Q3	Q4	Q1		Q2
<b>1</b>	<b>FL154090005</b>										<b>1</b>
	<b>Total financial assets</b>	<b>118181.2</b>	<b>108639.7</b>	<b>117967.2</b>	<b>111933.3</b>	<b>115058.3</b>	<b>113334.0</b>	<b>117967.2</b>	<b>122104.1</b>	<b>123238.0</b>	
2	LM153091003										2
	Foreign deposits	48.2	51.7	50.8	51.0	47.8	49.8	50.8	50.3	51.2	
3	FL153020005										3
	Checkable deposits and currency	4146.0	4551.9	4304.0	4568.8	4483.7	4218.6	4304.0	4644.3	4555.3	
4	FL153030005										4
	Time and savings deposits	11063.8	10267.6	9840.8	9850.2	9735.5	9800.3	9840.8	9755.6	9704.0	
5	FL153034005										5
	Money market fund shares	2802.9	3093.6	4001.5	3436.7	3625.4	3818.3	4001.5	4060.0	4127.9	
6	LM154022005										6
	Debt securities	2988.3	4653.9	6000.9	5380.2	5505.7	5580.0	6000.9	5923.1	6199.2	
7	LM153061105										7
	Treasury securities	497.9	1691.3	2666.4	2208.6	2388.5	2490.6	2666.4	2643.8	2747.9	
8	LM153061705										8
	Agency- and GSE-backed securities	452.2	1124.0	1330.7	1263.4	1195.8	1239.2	1330.7	1273.7	1400.7	
9	LM153062005										9
	Municipal securities	1791.9	1604.8	1755.3	1669.9	1680.8	1608.8	1755.3	1755.0	1797.5	
10	LM153063005										10
	Corporate and foreign bonds	246.3	233.8	248.4	238.3	240.6	241.3	248.4	250.8	253.1	
11	FL154023005										11
	Loans	1466.9	1416.6	1349.8	1392.4	1393.0	1326.0	1349.8	1352.8	1342.2	
12	FL153069005										12
	Other loans and advances (2)	1357.9	1319.6	1256.0	1295.7	1297.4	1230.5	1256.0	1260.2	1251.3	
13	FL153065005										13
	Mortgages	87.0	78.2	74.9	77.8	76.4	75.9	74.9	74.1	73.2	
14	FL163066223										14
	Consumer credit (student loans)	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	17.7	
15	LM153064105										15
	Corporate equities (3)	31866.9	26294.5	31219.5	28078.4	29727.8	28743.2	31219.5	33553.8	33952.8	
16	LM153081115										16
	Miscellaneous other equity	15563.3	16244.8	15593.5	15924.6	16173.4	16125.9	15593.5	15426.5	15515.9	
17	LM153064205										17
	Mutual fund shares	12902.8	9837.8	11104.7	10284.6	10732.8	10274.4	11104.7	11923.6	12036.4	
18	FL153040005										18
	Life insurance reserves	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	2112.1	
19	FL153050005										19
	Pension entitlements (4)	31576.8	28368.6	30454.0	29038.5	29654.6	29410.4	30454.0	31294.7	31593.0	
20	FL593073005										20
	Claims of pension fund on sponsor	5163.8	5024.2	4474.8	4959.9	4851.6	5108.0	4474.8	4360.2	4400.0	
21	FL153050025										21
	Funded pension entitlements	26413.0	23344.3	25979.2	24078.6	24803.1	24302.4	25979.2	26934.6	27193.0	
22	FL163070005										22
	Trade receivables	322.4	344.9	369.1	351.0	357.0	363.1	369.1	374.9	380.6	
23	FL153090005										23
	Miscellaneous assets	1432.5	1526.8	1618.2	1548.5	1566.4	1581.7	1618.2	1644.4	1667.5	
<b>24</b>	<b>FL154190005</b>										<b>24</b>
	<b>Total liabilities</b>	<b>18828.3</b>	<b>19927.8</b>	<b>20493.3</b>	<b>19966.6</b>	<b>20137.7</b>	<b>20319.7</b>	<b>20493.3</b>	<b>20551.4</b>	<b>20728.7</b>	
25	FL163162003										25
	Debt securities (municipal securities)	203.0	202.1	204.3	202.3	204.5	204.6	204.3	206.7	210.3	
26	FL154123005										26
	Loans	18116.3	19184.9	19713.9	19214.5	19375.4	19548.7	19713.9	19760.0	19925.5	
27	FL153165105										27
	One-to-four-family residential mortgages (5)	11902.3	12650.1	13010.7	12709.1	12800.7	12917.8	13010.7	13041.4	13139.9	
28	FL153166000										28
	Consumer credit	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.8	5023.5	
29	FL153168005										29
	Depository institution loans n.e.c. (6)	423.0	498.1	475.2	475.5	469.7	469.9	475.2	475.9	481.9	
30	FL153169005										30
	Other loans and advances	830.7	705.0	733.9	697.6	709.3	735.8	733.9	774.3	795.4	
31	FL163165505										31
	Commercial mortgages	411.7	437.5	470.4	445.7	453.9	462.2	470.4	477.6	484.8	
32	FL163170005										32
	Trade payables	470.6	503.9	535.7	511.8	519.8	527.8	535.7	543.8	551.9	
33	FL543077073										33
	Deferred and unpaid life insurance premiums	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	41.0	

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary balance sheet table B.101.n shows estimates of annual year-end outstandings of nonprofit organizations.

(2) Includes nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(3) Directly held corporate equities, including closed-end fund, exchange-traded fund, and real estate investment trust shares.

(4) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

(5) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table L.218, line 23).

(6) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF I).

**L.102 Nonfinancial Business (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL144090005</b>	<b>Total financial assets</b>	<b>35941.1</b>	<b>36547.7</b>	<b>38704.0</b>	<b>37307.2</b>	<b>37825.2</b>	<b>37687.5</b>	<b>38704.0</b>	<b>39271.0</b>	<b>39191.4</b>	<b>1</b>
2	FL103091003	Foreign deposits	166.3	201.0	245.7	198.2	226.8	236.2	245.7	244.7	223.4	2
3	FL143020005	Checkable deposits and currency	2520.9	2508.9	2532.0	2471.6	2435.0	2598.6	2532.0	2507.6	2452.6	3
4	FL143030005	Time and savings deposits	1665.3	1753.9	1904.1	1760.1	1883.5	1909.2	1904.1	1908.6	1912.5	4
5	FL143034005	Money market fund shares	942.2	875.0	1034.2	943.0	973.6	1006.6	1034.2	1045.1	1062.5	5
6	FL102051003	Security repurchase agreements	26.7	30.1	28.6	32.3	32.0	31.6	28.6	35.9	28.9	6
7	LM144022005	Debt securities	485.5	459.1	461.5	463.4	475.8	516.4	461.5	474.6	459.0	7
8	FL103069100	Commercial paper	256.3	216.9	202.5	220.0	214.7	249.3	202.5	216.7	224.1	8
9	LM143061105	Treasury securities	150.9	160.9	174.4	161.8	175.5	181.0	174.4	173.9	158.3	9
10	LM103061703	Agency- and GSE-backed securities	26.6	29.7	33.7	29.9	34.3	35.8	33.7	33.4	28.1	10
11	LM143062005	Municipal securities	31.9	33.2	34.2	33.8	33.7	32.4	34.2	34.1	34.4	11
12	LM123063003	Corporate bonds (held by equity REITs)	19.8	18.5	16.8	18.0	17.6	17.9	16.8	16.4	14.2	12
13	FL144023005	Loans	200.6	209.8	218.8	215.4	216.5	216.7	218.8	217.4	219.8	13
14	FL143065005	Mortgages	164.8	174.0	183.1	180.7	181.5	181.6	183.1	182.7	184.8	14
15	FL143066005	Consumer credit	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	35.0	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	-31.8	-74.9	-57.4	-50.5	-69.8	-58.6	-57.4	-45.7	-40.8	16
17	LM103064103	Corporate equities	3144.9	2397.6	3085.1	2607.8	2842.3	2756.1	3085.1	3416.3	3568.2	17
18	LM103092105	U.S. direct investment abroad: equity	7969.7	6658.8	7702.5	7186.1	7379.6	6984.2	7702.5	8258.6	8214.5	18
19	FL143092405	Equity in GSEs	15.8	16.8	20.2	19.0	19.6	19.8	20.2	20.1	20.8	19
20	LM103064203	Mutual fund shares	420.3	323.5	330.6	329.4	332.9	311.1	330.6	340.9	334.7	20
21	FL143070005	Trade receivables	5434.2	5947.4	5985.3	5926.1	5947.6	6037.9	5985.3	5904.9	6013.3	21
22	FL143090005	Miscellaneous assets	12980.4	15240.7	15212.8	15205.0	15129.6	15121.9	15212.8	14942.0	14722.0	22
<b>23</b>	<b>FL144194005</b>	<b>Total liabilities and equity</b>	<b>116022.4</b>	<b>106362.4</b>	<b>118168.7</b>	<b>110511.4</b>	<b>115191.8</b>	<b>113126.6</b>	<b>118168.7</b>	<b>123616.4</b>	<b>125700.9</b>	<b>23</b>
<b>24</b>	<b>FL144190005</b>	<b>Total liabilities</b>	<b>35581.6</b>	<b>39307.5</b>	<b>40007.4</b>	<b>39515.1</b>	<b>39654.0</b>	<b>40042.7</b>	<b>40007.4</b>	<b>40032.9</b>	<b>40193.3</b>	<b>24</b>
25	FL104122005	Debt securities	7930.3	8008.5	8233.8	8172.0	8190.8	8209.1	8233.8	8364.5	8419.9	25
26	FL103169100	Commercial paper	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.4	211.3	26
27	FL103162000	Municipal securities	618.6	619.3	618.0	619.6	622.3	619.2	618.0	622.9	629.7	27
28	FL103163005	Corporate bonds	7173.4	7191.6	7397.9	7346.2	7375.8	7386.8	7397.9	7509.2	7578.9	28
29	FL144123005	Loans	11566.5	12613.8	12798.1	12709.5	12735.2	12756.3	12798.1	12872.8	12986.6	29
30	FL143168005	Depository institution loans n.e.c.	2678.6	3106.6	3101.8	3132.2	3120.3	3088.8	3101.8	3107.3	3135.2	30
31	FL143169005	Other loans and advances	2920.4	3080.7	3054.4	3074.8	3066.3	3071.0	3054.4	3074.4	3128.8	31
32	FL143165005	Mortgages	5967.6	6426.5	6641.9	6502.6	6548.6	6596.5	6641.9	6691.0	6722.7	32
33	LM143192305	Foreign direct investment: intercompany debt	314.0	350.1	328.9	350.5	347.8	334.3	328.9	342.3	346.4	33
34	FL143170005	Trade payables	3936.1	4379.9	4354.1	4261.1	4281.8	4405.7	4354.1	4258.1	4328.7	34
35	FL143178005	Taxes payable	452.1	479.3	457.7	516.7	468.8	473.3	457.7	489.0	428.9	35
36	FL143190005	Miscellaneous liabilities	11382.5	13475.8	13834.7	13505.3	13629.5	13864.1	13834.7	13706.3	13682.8	36
<b>37</b>	<b>FL143181105</b>	<b>Total equity (market value)</b>	<b>80440.8</b>	<b>67054.8</b>	<b>78161.3</b>	<b>70996.3</b>	<b>75537.8</b>	<b>73083.9</b>	<b>78161.3</b>	<b>83583.6</b>	<b>85507.5</b>	<b>37</b>
38	LM103164105	Corporate equities	53564.9	41681.0	51221.2	45261.2	48751.2	46750.9	51221.2	55717.0	57122.6	38
39	LM143192105	Foreign direct investment: equity	11418.7	9238.7	11470.4	9928.3	10733.3	10328.0	11470.4	12568.7	12997.3	39
40	LM112090205	Equity in noncorporate business	15457.2	16135.1	15469.7	15806.8	16053.3	16004.9	15469.7	15297.9	15387.7	40

(1) Sum of nonfinancial corporate business (table L.103) and nonfinancial noncorporate business (table L.104).



**L.103 Nonfinancial Corporate Business**

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

	2021	2022	2023	2023				2024		
				Q1	Q2	Q3	Q4	Q1	Q2	
<b>1 FL104090005 Total financial assets</b>	<b>28232.1</b>	<b>28499.3</b>	<b>30518.4</b>	<b>29197.6</b>	<b>29667.5</b>	<b>29509.0</b>	<b>30518.4</b>	<b>31055.2</b>	<b>30940.2</b>	<b>1</b>
2 FL103091003 Foreign deposits	166.3	201.0	245.7	198.2	226.8	236.2	245.7	244.7	223.4	2
3 FL103020005 Checkable deposits and currency	2051.4	1996.8	2012.9	1957.5	1917.6	2079.9	2012.9	1974.7	1918.2	3
4 FL103030003 Time and savings deposits	283.7	301.0	407.5	280.2	392.0	413.9	407.5	406.2	403.5	4
5 FL103034000 Money market fund shares	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	922.0	5
6 FL102051003 Security repurchase agreements	26.7	30.1	28.6	32.3	32.0	31.6	28.6	35.9	28.9	6
7 LM104022005 Debt securities	409.6	382.2	383.1	386.4	398.0	437.9	383.1	395.8	379.8	7
8 FL103069100 Commercial paper	256.3	216.9	202.5	220.0	214.7	249.3	202.5	216.7	224.1	8
9 LM103061103 Treasury securities	79.7	89.0	101.1	89.8	102.8	107.5	101.1	100.2	84.3	9
10 LM103061703 Agency- and GSE-backed securities	26.6	29.7	33.7	29.9	34.3	35.8	33.7	33.4	28.1	10
11 LM103062003 Municipal securities	27.3	28.2	29.1	28.7	28.7	27.4	29.1	29.0	29.2	11
12 LM123063003 Corporate bonds (held by equity REITs)	19.8	18.5	16.8	18.0	17.6	17.9	16.8	16.4	14.2	12
13 FL104023005 Loans	149.0	154.4	162.5	159.7	160.4	160.3	162.5	160.8	162.9	13
14 FL103065005 Mortgages	113.2	118.6	126.7	125.0	125.4	125.3	126.7	126.1	127.9	14
15 FL103066005 Consumer credit	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	35.0	15
16 LM103092305 U.S. direct investment abroad: intercompany debt	-31.8	-74.9	-57.4	-50.5	-69.8	-58.6	-57.4	-45.7	-40.8	16
17 LM103064103 Corporate equities	3144.9	2397.6	3085.1	2607.8	2842.3	2756.1	3085.1	3416.3	3568.2	17
18 LM103092105 U.S. direct investment abroad: equity	7969.7	6658.8	7702.5	7186.1	7379.6	6984.2	7702.5	8258.6	8214.5	18
19 FL103092405 Equity in GSEs	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	2.0	19
20 LM103064203 Mutual fund shares	420.3	323.5	330.6	329.4	332.9	311.1	330.6	340.9	334.7	20
21 FL103070005 Trade receivables	4414.3	4876.8	4897.3	4850.3	4863.4	4950.9	4897.3	4812.6	4915.4	21
22 FL103090005 Miscellaneous assets	8414.9	10512.3	10423.4	10452.7	10355.6	10336.3	10423.4	10147.2	9907.4	22
23 FL103076005 Insurance receivables	450.2	483.3	519.2	495.0	505.0	515.8	519.2	529.3	542.2	23
24 FL103094705 Investment in finance company affiliates	151.3	145.1	153.4	164.3	149.2	177.9	153.4	144.4	144.1	24
25 FL103072005 PPP subsidies receivable	43.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 FL103093005 Other	7770.0	9883.9	9750.8	9793.4	9701.4	9642.6	9750.8	9473.5	9221.1	26
<b>27 FL104194005 Total liabilities and equity</b>	<b>89873.1</b>	<b>79027.4</b>	<b>91209.3</b>	<b>83402.9</b>	<b>87765.3</b>	<b>85706.3</b>	<b>91209.3</b>	<b>96753.2</b>	<b>98662.9</b>	<b>27</b>
<b>28 FL104190005 Total liabilities</b>	<b>25014.3</b>	<b>28203.3</b>	<b>28658.1</b>	<b>28314.5</b>	<b>28388.5</b>	<b>28735.0</b>	<b>28658.1</b>	<b>28619.8</b>	<b>28701.7</b>	<b>28</b>
29 FL104122005 Debt securities	7930.3	8008.5	8233.8	8172.0	8190.8	8209.1	8233.8	8364.5	8419.9	29
30 FL103169100 Commercial paper	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.4	211.3	30
31 FL103162000 Municipal securities (1)	618.6	619.3	618.0	619.6	622.3	619.2	618.0	622.9	629.7	31
32 FL103163005 Corporate bonds	7173.4	7191.6	7397.9	7346.2	7375.8	7386.8	7397.9	7509.2	7578.9	32
33 FL104123005 Loans	4677.2	5291.6	5309.1	5317.0	5312.6	5307.2	5309.1	5348.8	5415.4	33
34 FL103168005 Depository institution loans n.e.c.	1122.8	1473.0	1478.6	1488.9	1482.8	1470.2	1478.6	1492.9	1512.3	34
35 FL103169005 Other loans and advances (2)	2491.3	2608.4	2586.5	2600.6	2604.1	2606.8	2586.5	2607.0	2654.0	35
36 FL103165005 Mortgages	1063.1	1210.2	1244.0	1227.4	1225.6	1230.2	1244.0	1248.9	1249.2	36
37 LM103192305 Foreign direct investment: intercompany debt	309.5	345.8	324.1	346.3	343.6	330.0	324.1	337.3	340.8	37
38 FL103170005 Trade payables	3194.4	3595.3	3565.2	3473.8	3489.5	3612.2	3565.2	3466.1	3535.4	38
39 FL103178005 Taxes payable	249.8	265.6	238.0	301.3	250.6	254.0	238.0	267.6	205.2	39
40 FL103190005 Miscellaneous liabilities	8653.1	10696.4	10987.9	10704.2	10801.3	11022.5	10987.9	10835.6	10784.9	40
41 FL573074005 Pension fund contributions payable	70.9	73.2	74.5	73.2	73.9	74.5	74.5	75.2	75.8	41
42 FL573073005 Claims of pension fund on sponsor	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-20.1	42
43 FL103193005 Other	8528.8	10287.7	10809.6	10380.1	10542.3	10649.3	10809.6	10769.7	10729.2	43
<b>44 LM103181105 Total equity</b>	<b>64858.8</b>	<b>50824.1</b>	<b>62551.2</b>	<b>55088.5</b>	<b>59376.8</b>	<b>56971.3</b>	<b>62551.2</b>	<b>68133.4</b>	<b>69961.2</b>	<b>44</b>
45 LM103164105 Corporate equities (market value)	53564.9	41681.0	51221.2	45261.2	48751.2	46750.9	51221.2	55717.0	57122.6	45
46 LM103192105 Foreign direct investment: equity	11293.9	9143.0	11330.0	9827.2	10625.6	10220.4	11330.0	12416.4	12838.6	46
Memo:										
47 FL104001005 Total liquid assets (3)	7314.4	6370.2	7388.2	6597.1	6976.4	7134.0	7388.2	7719.6	7778.8	47
48 FL104150005 Total short-term liabilities (4)	7196.5	8139.8	8086.3	8070.8	8019.8	8146.3	8086.3	8065.9	8118.2	48
49 FL104001006 Liquid assets/short-term liabilities (percent)	101.64	78.26	91.37	81.74	86.99	87.57	91.37	95.71	95.82	49
50 FL104140006 Short-term debt/total debt (percent) (5)	29.76	32.17	31.63	31.85	31.69	31.67	31.63	31.59	31.64	50

(1) 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.

(2) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table L.216.

(3) Sum of lines 2 through 7 and lines 17 and 20.

(4) Sum of lines 30, 34, 35, 38, and 39. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(5) Short-term debt is the sum of lines 30, 34, and 35. Total debt is the sum of lines 29 and 33.

**L.104 Nonfinancial Noncorporate Business**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL114090005</b>	<b>Total financial assets</b>	<b>7709.0</b>	<b>8048.4</b>	<b>8185.6</b>	<b>8109.6</b>	<b>8157.8</b>	<b>8178.6</b>	<b>8185.6</b>	<b>8215.7</b>	<b>8251.2</b>	<b>1</b>
2	FL113020005	Checkable deposits and currency	469.5	512.1	519.1	514.1	517.4	518.7	519.1	532.9	534.4	2
3	FL113030003	Time and savings deposits	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	1509.0	3
4	FL113034003	Money market fund shares	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	140.5	4
5	LM114022005	Debt securities	75.9	76.9	78.4	77.0	77.8	78.5	78.4	78.8	79.2	5
6	LM113061003	Treasury securities	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	74.1	6
7	LM113062003	Municipal securities	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	5.1	7
8	FL114023005	Loans	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	56.8	8
9	FL113065005	Mortgages	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	56.8	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL113092405	Equity investment in GSEs (1)	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	18.7	11
12	FL113070003	Trade receivables	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	1097.9	12
13	FL113090005	Miscellaneous assets	4565.5	4728.3	4789.5	4752.4	4774.1	4785.6	4789.5	4794.8	4814.6	13
14	FL113076005	Insurance receivables	152.9	162.4	170.6	164.4	167.1	169.9	170.6	171.8	173.7	14
15	FL113072003	PPP subsidies receivable	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	0.0	15
16	FL113093005	Other	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4623.0	4640.9	16
<b>17</b>	<b>FL114194005</b>	<b>Total liabilities and equity</b>	<b>26149.3</b>	<b>27335.0</b>	<b>26959.4</b>	<b>27108.5</b>	<b>27426.5</b>	<b>27420.3</b>	<b>26959.4</b>	<b>26863.3</b>	<b>27038.0</b>	<b>17</b>
<b>18</b>	<b>FL114190005</b>	<b>Total liabilities</b>	<b>10567.3</b>	<b>11104.2</b>	<b>11349.3</b>	<b>11200.6</b>	<b>11265.5</b>	<b>11307.7</b>	<b>11349.3</b>	<b>11413.0</b>	<b>11491.6</b>	<b>18</b>
19	FL114123005	Loans	6889.4	7322.2	7489.0	7392.5	7422.6	7449.1	7489.0	7524.0	7571.2	19
20	FL113168005	Depository institution loans n.e.c.	1555.8	1633.6	1623.2	1643.2	1637.4	1618.5	1623.2	1614.5	1622.9	20
21	FL113169005	Other loans and advances	429.1	472.3	467.8	474.1	462.2	464.2	467.8	467.4	474.8	21
22	FL113165005	Mortgages	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5442.1	5473.5	22
23	LM115114305	Foreign direct investment: intercompany debt	4.6	4.3	4.9	4.2	4.2	4.2	4.9	5.0	5.6	23
24	FL113170005	Trade payables	741.7	784.7	788.9	787.3	792.3	793.5	788.9	792.0	793.3	24
25	FL113178003	Taxes payable	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	223.7	25
26	FL113193003	Miscellaneous liabilities	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	2897.9	26
<b>27</b>	<b>LM113181115</b>	<b>Total equity (market value)</b>	<b>15582.0</b>	<b>16230.8</b>	<b>15610.1</b>	<b>15907.9</b>	<b>16161.1</b>	<b>16112.6</b>	<b>15610.1</b>	<b>15450.2</b>	<b>15546.4</b>	<b>27</b>
28	LM115114103	Foreign direct investment: equity	124.8	95.7	140.4	101.1	107.8	107.6	140.4	152.3	158.6	28
29	LM112090205	Equity in noncorporate business	15457.2	16135.1	15469.7	15806.8	16053.3	16004.9	15469.7	15297.9	15387.7	29

(1) Equity in the Farm Credit System.

**L.105 General Government (1)**

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL364090005</b>	<b>Total financial assets</b>	<b>7900.2</b>	<b>8206.8</b>	<b>8647.7</b>	<b>8156.6</b>	<b>8288.4</b>	<b>8423.6</b>	<b>8647.7</b>	<b>8804.5</b>	<b>8768.6</b>	<b>1</b>
2	FL313011005	U.S. official reserve assets	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	213.6	2
3	FL363020005	Checkable deposits and currency	756.1	815.2	1151.6	544.1	764.2	1016.8	1151.6	1161.5	1153.3	3
4	FL363030005	Time and savings deposits	385.0	371.6	375.5	363.4	371.1	366.5	375.5	374.6	372.7	4
5	FL213034003	Money market fund shares	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	74.2	5
6	FL212051003	Security repurchase agreements	199.7	204.2	220.2	213.6	215.1	210.6	220.2	222.4	226.0	6
7	FL364022005	Debt securities	2235.4	2289.7	2486.5	2400.9	2422.6	2374.6	2486.5	2515.4	2556.9	7
8	FL213069103	Open market paper	210.1	214.7	231.6	224.6	226.2	221.5	231.6	233.9	237.8	8
9	FL213061103	Treasury securities	1269.4	1327.3	1475.2	1401.4	1419.6	1399.4	1475.2	1498.4	1523.2	9
10	FL363061705	Agency- and GSE-backed securities	415.5	412.2	428.7	427.2	426.6	414.1	428.7	429.2	436.3	10
11	FL213062003	Municipal securities	43.3	44.3	47.7	46.3	46.6	45.7	47.7	48.2	49.0	11
12	FL363063005	Corporate and foreign bonds	297.2	291.2	303.3	301.4	303.5	293.9	303.3	305.6	310.7	12
13	FL364023005	Loans	2435.0	2602.4	2515.4	2620.1	2565.1	2529.7	2515.4	2539.8	2553.4	13
14	FL363065005	Mortgages	352.5	387.5	401.0	394.4	393.8	392.0	401.0	402.0	407.8	14
15	FL313066220	Consumer credit	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	1484.9	15
16	FL363069005	Other loans and advances	646.1	727.6	652.2	726.0	681.2	674.7	652.2	649.2	660.7	16
17	LM363064105	Corporate equities	173.4	176.5	187.7	183.1	184.1	181.0	187.7	189.3	191.8	17
18	FL313081115	Miscellaneous other equity	91.8	88.3	82.1	88.5	88.1	88.9	82.1	82.1	79.1	18
19	LM213064203	Mutual fund shares	79.1	80.8	87.2	84.5	85.1	83.3	87.2	88.0	89.5	19
20	FL363070005	Trade receivables	371.0	402.0	409.2	398.2	401.7	413.0	409.2	412.2	417.7	20
21	FL363078005	Taxes receivable	711.6	705.9	644.5	774.8	707.5	683.8	644.5	729.8	635.3	21
22	FL363090005	Miscellaneous assets	186.9	190.9	200.3	198.6	198.7	191.7	200.3	201.6	204.9	22
<b>23</b>	<b>FL364190005</b>	<b>Total liabilities</b>	<b>36062.4</b>	<b>37124.0</b>	<b>39560.2</b>	<b>37565.4</b>	<b>38074.7</b>	<b>39138.3</b>	<b>39560.2</b>	<b>40160.7</b>	<b>40402.4</b>	<b>23</b>
24	LM313111303	SDR allocations	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	151.1	24
25	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	10.2	25
26	FL313112003	Treasury currency	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	26
27	FL364122005	Debt securities	25844.6	27080.8	29483.8	27521.8	28021.5	28873.8	29483.8	30082.8	30212.7	27
28	FL313161105	Treasury securities	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	26903.1	28
29	FL313161705	Budget agency securities	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	20.2	29
30	FL213162005	Municipal securities	3267.3	3216.0	3237.0	3220.0	3231.1	3224.0	3237.0	3254.3	3289.4	30
31	FL364123005	Loans	2749.7	3009.9	3249.3	2970.0	2999.4	3042.8	3249.3	3235.2	3254.7	31
32	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL363169005	Other loans and advances	2749.7	3009.9	3249.3	2970.0	2999.4	3042.8	3249.3	3235.2	3254.7	33
34	FL313140003	Insurance reserves	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	55.3	34
35	FL363170005	Trade payables	1670.9	1724.3	1806.5	1744.7	1766.5	1793.2	1806.5	1826.3	1859.7	35
36	FL363190005	Miscellaneous liabilities	5555.6	5075.3	4784.4	5093.1	5053.3	5195.5	4784.4	4781.2	4836.2	36
Memo:												
37	FL374090005	Total financial assets (consolidated) (2)	6455.2	6712.1	7008.9	6587.2	6707.9	6860.4	7008.9	7141.8	7073.3	37
38	FL374190005	Total liabilities (consolidated) (2)	34617.4	35629.3	37921.5	35996.0	36494.2	37575.2	37921.5	38498.0	38707.1	38

(1) Sum of the federal government and state and local governments sectors.

(2) Excludes Treasury securities and municipal securities held by state and local governments (lines 9 and 11) and federal government loans to state and local governments (line 33).

**L.106 Federal Government**

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

		2021	2022	2023	2023				2024		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL314090005</b>	<b>3438.2</b>	<b>3620.0</b>	<b>3794.2</b>	<b>3439.3</b>	<b>3548.9</b>	<b>3745.2</b>	<b>3794.2</b>	<b>3919.6</b>	<b>3825.2</b>	<b>1</b>
	<b>Total financial assets</b>										
2	FL313011005	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	213.6	2
3	FL313020005	410.3	454.7	776.0	184.5	410.9	665.3	776.0	782.8	785.7	3
4	FL313030003	2.1	1.1	1.2	1.3	1.2	1.2	1.2	1.4	1.4	4
5	FL314022005	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	2105.9	2283.0	2198.9	2297.2	2251.5	2217.2	2198.9	2224.6	2227.7	8
9	FL313069005	536.4	627.7	560.7	627.9	590.7	580.5	560.7	557.7	562.4	9
10	FL313065005	133.1	168.0	176.0	169.7	170.7	173.7	176.0	178.2	180.4	10
11	FL313066220	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	1484.9	11
12	LM313064105	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
13	FL313081115	91.8	88.3	82.1	88.5	88.1	88.9	82.1	82.1	79.1	13
14	FL313070000	95.5	95.4	104.4	99.9	101.9	104.6	104.4	114.1	114.7	14
15	FL313078000	476.5	447.1	379.7	514.4	444.2	419.4	379.7	463.4	366.6	15
16	FL313091105	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	16
<b>17</b>	<b>FL314190005</b>	<b>28038.7</b>	<b>29340.4</b>	<b>31811.1</b>	<b>29801.6</b>	<b>30300.7</b>	<b>31183.0</b>	<b>31811.1</b>	<b>32404.0</b>	<b>32545.0</b>	<b>17</b>
	<b>Total liabilities</b>										
18	LM313111303	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	151.1	18
19	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	10.2	19
20	FL313112003	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	20
21	FL314122005	22577.3	23864.8	26246.7	24301.8	24790.4	25649.7	26246.7	26828.6	26923.4	21
22	FL313161105	22557.5	23845.0	26226.6	24282.0	24772.4	25630.2	26226.6	26808.6	26903.1	22
23	FL313161705	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	20.2	23
24	FL314123005	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	3229.8	24
25	FL313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL313169005	2727.2	2986.6	3225.1	2946.4	2975.6	3018.9	3225.1	3210.6	3229.8	26
27	FL313169205	2727.2	2986.6	3225.1	2673.6	2975.6	3018.9	3225.1	3210.6	3229.8	27
28	FL313140003	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	55.3	28
29	FL313170005	508.4	497.0	510.6	500.5	505.5	514.9	510.6	512.5	527.8	29
30	FL313190005	1984.2	1758.3	1592.4	1817.0	1795.1	1766.4	1592.4	1617.2	1624.9	30
31	FL343073045	1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	31
32	FL313172003	100.1	3.0	0.0	1.3	0.5	0.0	0.0	0.0	0.0	32
33	FL313190015	345.1	383.6	413.4	382.8	386.4	386.3	413.4	411.6	416.1	33

(1) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

(2) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at market price.

(3) Marketable Treasury securities (net of premiums and discounts) issued by the federal government.

(4) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

**L.107 State and Local Governments**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL214090005</b>	<b>Total financial assets</b>	<b>4462.0</b>	<b>4586.8</b>	<b>4853.5</b>	<b>4717.3</b>	<b>4739.6</b>	<b>4678.4</b>	<b>4853.5</b>	<b>4884.9</b>	<b>4943.4</b>	<b>1</b>
2	FL213020005	Checkable deposits and currency	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.7	367.6	2
3	FL213030000	Time and savings deposits	382.9	370.5	374.3	362.1	369.9	365.3	374.3	373.2	371.3	3
4	FL213034003	Money market fund shares	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	74.2	4
5	FL212051003	Security repurchase agreements	199.7	204.2	220.2	213.6	215.1	210.6	220.2	222.4	226.0	5
6	LM214022005	Debt securities	2234.9	2289.2	2486.0	2400.4	2422.1	2374.1	2486.0	2514.9	2556.4	6
7	FL213069103	Open market paper	210.1	214.7	231.6	224.6	226.2	221.5	231.6	233.9	237.8	7
8	LM213061103	Treasury securities	1269.4	1327.3	1475.2	1401.4	1419.6	1399.4	1475.2	1498.4	1523.2	8
9	LM213061703	Agency- and GSE-backed securities	415.4	412.2	428.7	427.2	426.6	414.1	428.7	429.2	436.3	9
10	LM213062003	Municipal securities	43.3	44.3	47.7	46.3	46.6	45.7	47.7	48.2	49.0	10
11	LM213063003	Corporate and foreign bonds	296.7	290.8	302.8	300.9	303.0	293.4	302.8	305.1	310.2	11
12	FL214023005	Loans	329.0	319.4	316.5	322.9	313.5	312.5	316.5	315.2	325.8	12
13	FL213065005	Mortgages	219.3	219.5	224.9	224.7	223.0	218.3	224.9	223.8	227.5	13
14	FL213069200	Other loans and advances (1)	109.7	99.9	91.5	98.2	90.5	94.2	91.5	91.4	98.3	14
15	LM213064103	Corporate equities	140.2	143.3	154.6	149.9	151.0	147.8	154.6	156.1	158.7	15
16	LM213064203	Mutual fund shares	79.1	80.8	87.2	84.5	85.1	83.3	87.2	88.0	89.5	16
17	FL213070003	Trade receivables	275.5	306.6	304.8	298.3	299.7	308.4	304.8	298.1	303.0	17
18	FL213078005	Taxes receivable	235.1	258.8	264.7	260.5	263.2	264.4	264.7	266.4	268.7	18
19	FL213093003	Miscellaneous assets	184.2	188.3	197.7	196.0	196.1	189.1	197.7	199.0	202.3	19
<b>20</b>	<b>FL214190005</b>	<b>Total liabilities</b>	<b>8023.7</b>	<b>7783.6</b>	<b>7749.2</b>	<b>7763.9</b>	<b>7774.0</b>	<b>7955.3</b>	<b>7749.2</b>	<b>7756.6</b>	<b>7857.4</b>	<b>20</b>
21	FL213162005	Debt securities (municipal securities)	3267.3	3216.0	3237.0	3220.0	3231.1	3224.0	3237.0	3254.3	3289.4	21
22	FL213162400	Short-term (2)	32.9	25.5	26.9	24.5	23.5	26.4	26.9	27.8	26.7	22
23	FL213162200	Long-term	3234.4	3190.6	3210.1	3195.6	3207.6	3197.6	3210.1	3226.4	3262.7	23
24	FL213169203	Loans (U.S. government loans)	22.6	23.3	24.3	23.6	23.7	23.9	24.3	24.6	24.9	24
25	FL213170003	Trade payables	1162.5	1227.3	1295.9	1244.1	1261.0	1278.3	1295.9	1313.8	1331.8	25
26	FL223073045	Claims of pension fund on sponsor (3)	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	26

(1) State and Local Government Series (SLGS) nonmarketable Treasury securities classified as loans.

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

(3) Included in miscellaneous liabilities.





**L.110 Private Depository Institutions (1)**

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

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1		Q2	
<b>1</b>	<b>FL704090005</b>	<b>Total financial assets</b>	<b>27059.3</b>	<b>27058.2</b>	<b>27640.1</b>	<b>27503.7</b>	<b>27266.3</b>	<b>27206.3</b>	<b>27640.1</b>	<b>27853.7</b>	<b>27716.6</b>	<b>1</b>
2	FL704010005	Interbank assets	5071.3	4135.8	4625.4	4595.9	4476.1	4538.7	4625.4	4849.5	4565.4	2
3	FL703025005	Currency (vault cash)	90.5	86.7	83.8	83.2	82.9	74.6	83.8	73.8	78.7	3
4	FL702050005	Federal funds and security repos	593.6	596.2	656.8	661.3	625.3	605.6	656.8	635.2	652.6	4
5	LM704022005	Debt securities	7056.4	6354.8	6060.3	6287.3	6117.2	5870.2	6060.3	6132.6	6091.1	5
6	FL703069175	Open market paper	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6
7	LM703061105	Treasury securities	1641.4	1580.3	1514.4	1492.9	1434.3	1428.4	1514.4	1615.0	1602.5	7
8	LM703061705	Agency- and GSE-backed securities	3883.1	3214.0	3095.0	3244.3	3156.7	2983.4	3095.0	3036.1	3042.6	8
9	LM703062005	Municipal securities	643.7	591.1	542.8	578.1	559.3	529.8	542.8	526.0	509.1	9
10	LM703063005	Corporate and foreign bonds	888.0	969.4	908.1	971.9	966.9	928.5	908.1	955.5	936.8	10
11	FL704023005	Loans	12631.2	14052.5	14481.4	14139.4	14239.7	14332.3	14481.4	14444.6	14620.5	11
12	FL703068005	Depository institution loans n.e.c.	4302.7	4880.6	4949.9	4903.5	4896.3	4892.9	4949.9	4947.1	5040.0	12
13	FL703069005	Other loans and advances	18.1	14.9	20.0	18.1	18.4	19.4	20.0	19.9	22.6	13
14	FL703065005	Mortgages	5952.5	6490.4	6748.4	6573.5	6637.1	6697.2	6748.4	6771.4	6818.9	14
15	FL703066005	Consumer credit	2357.8	2666.6	2763.2	2644.4	2687.9	2722.8	2763.2	2706.3	2738.9	15
16	LM763092305	U.S. direct investment abroad: intercompany debt	-1.6	-3.6	-2.8	-2.4	-3.4	-2.8	-2.8	-2.2	-2.0	16
17	LM703064105	Corporate equities	54.8	46.4	54.2	46.7	49.5	49.2	54.2	69.9	69.2	17
18	LM763092100	U.S. direct investment abroad: equity	392.7	320.3	371.5	344.0	357.8	337.7	371.5	394.1	390.3	18
19	FL703094905	Miscellaneous other equity	49.3	70.6	71.6	80.7	74.5	72.2	71.6	69.9	70.5	19
20	LM703064205	Mutual fund shares	22.0	14.3	14.4	14.2	15.1	13.2	14.4	14.3	18.5	20
21	FL763040005	Life insurance reserves	198.2	204.7	202.7	206.0	202.3	202.2	202.7	203.3	204.3	21
22	FL703090005	Miscellaneous assets	900.9	1179.4	1020.8	1047.4	1029.3	1113.4	1020.8	968.7	957.6	22
<b>23</b>	<b>FL704194005</b>	<b>Total liabilities and equity</b>	<b>27608.3</b>	<b>27874.4</b>	<b>28534.1</b>	<b>28218.4</b>	<b>28041.9</b>	<b>28091.7</b>	<b>28534.1</b>	<b>28843.1</b>	<b>28743.3</b>	<b>23</b>
<b>24</b>	<b>FL704190005</b>	<b>Total liabilities</b>	<b>24614.1</b>	<b>25188.1</b>	<b>25644.4</b>	<b>25470.6</b>	<b>25250.9</b>	<b>25293.2</b>	<b>25644.4</b>	<b>25872.7</b>	<b>25731.8</b>	<b>24</b>
25	FL704110005	Interbank liabilities	1647.8	1827.6	2167.0	2249.7	2157.4	2105.1	2167.0	2121.7	2138.5	25
26	FL703127005	Checkable deposits	6542.7	6880.2	6640.5	6835.6	6715.8	6584.2	6640.5	6949.1	6812.8	26
27	FL703130005	Time and savings deposits	14437.6	13820.1	13670.6	13439.5	13481.9	13565.0	13670.6	13667.1	13576.0	27
28	FL702150005	Federal funds and security repos	688.5	649.6	795.7	799.3	822.5	806.4	795.7	818.7	870.6	28
29	FL704122005	Debt securities	365.5	553.3	596.1	512.9	553.7	563.5	596.1	598.6	595.1	29
30	FL703169175	Open market paper	173.8	293.4	339.0	276.0	302.1	309.4	339.0	343.7	345.4	30
31	FL763163005	Corporate bonds	191.7	259.9	257.1	236.9	251.6	254.1	257.1	255.0	249.7	31
32	FL703169005	Loans (other loans and advances)	214.4	679.1	640.6	898.0	714.8	662.7	640.6	593.7	608.4	32
33	LM753192305	Foreign direct investment: intercompany debt	17.2	15.7	16.0	16.0	16.3	16.1	16.0	16.7	16.7	33
34	FL763178000	Taxes payable (net)	104.1	30.4	56.8	31.7	29.3	30.9	56.8	39.8	45.9	34
35	FL703190005	Miscellaneous liabilities	596.1	732.2	1061.1	687.9	759.2	959.4	1061.1	1067.2	1067.7	35
36	FL763194705	Other investment by holding company parent	142.9	138.3	237.0	140.2	154.2	185.3	237.0	258.5	254.8	36
37	FL703193005	Other	453.2	593.8	824.1	547.7	604.9	774.1	824.1	808.7	812.9	37
<b>38</b>	<b>FL703181105</b>	<b>Total equity</b>	<b>2994.2</b>	<b>2686.4</b>	<b>2889.8</b>	<b>2747.8</b>	<b>2791.0</b>	<b>2798.5</b>	<b>2889.8</b>	<b>2970.4</b>	<b>3011.6</b>	<b>38</b>
39	LM763164105	Corporate equities (market value)	170.2	124.6	99.3	84.4	80.7	82.5	99.3	96.5	90.9	39
40	LM753192103	Foreign direct investment: equity	471.9	348.7	462.5	380.9	421.6	408.1	462.5	511.1	531.4	40
41	FL763194603	Equity investment by holding company parent	2243.5	2103.6	2212.4	2165.4	2174.4	2170.4	2212.4	2236.3	2274.1	41
42	FL753194503	Investment by other financial business	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	115.0	42
Memo:												
43	FL763066303	Consumer leases not included above (2)	13.6	10.9	9.9	10.3	10.1	9.9	9.9	10.0	10.5	43
44	FL703139105	Uninsured deposits (3)	9580.9	9193.1	8198.3	8453.9	8320.7	8305.4	8198.3	8337.5	8271.6	44

(1) U.S.-chartered depository institutions (L.111), foreign banking offices (L.112), banks in U.S.-affiliated areas (L.113), and credit unions (L.114).

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

(3) Includes checkable deposits (line 26) and time and savings deposits (line 27) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.





**L.112 Foreign Banking Offices in U.S. (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL754090005</b>	<b>Total financial assets</b>	<b>3186.3</b>	<b>3518.2</b>	<b>3717.3</b>	<b>3662.7</b>	<b>3685.2</b>	<b>3731.6</b>	<b>3717.3</b>	<b>3837.4</b>	<b>3807.0</b>	<b>1</b>
2	FL754010005	Interbank assets	1677.5	1773.0	1924.1	1899.1	1918.9	1965.1	1924.1	1996.6	1938.0	2
3	FL753013003	Reserves at Federal Reserve	830.2	959.0	1016.4	1123.5	1077.7	1063.1	1016.4	1091.5	1039.2	3
4	FL754016005	Due from rest of the world	824.7	792.4	887.0	751.4	814.1	874.7	887.0	881.0	875.1	4
5	FL754012205	Due from domestic banks	22.6	21.6	20.7	24.2	27.0	27.3	20.7	24.1	23.7	5
6	FL753025003	Currency (vault cash)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL752050005	Federal funds and security repos	275.9	265.3	335.2	336.6	349.7	333.8	335.2	365.5	364.3	7
8	LM754022005	Debt securities	286.1	297.8	271.5	280.4	290.0	275.7	271.5	283.9	291.6	8
9	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753061103	Treasury securities	86.9	89.5	93.5	92.3	98.8	90.0	93.5	100.6	108.5	10
11	LM753061703	Agency- and GSE-backed securities	53.5	48.1	43.0	42.3	45.3	42.7	43.0	42.8	43.6	11
12	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	LM753063005	Corporate and foreign bonds	145.6	160.1	135.0	145.8	145.8	143.0	135.0	140.4	139.6	13
14	FL754023005	Loans	869.9	1044.1	1077.0	1042.6	1021.1	1038.1	1077.0	1081.0	1099.0	14
15	FL753068005	Depository institution loans n.e.c.	778.8	936.6	965.6	931.9	907.6	926.7	965.6	967.7	982.8	15
16	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753065005	Mortgages	91.1	107.5	111.4	110.7	113.4	111.4	111.4	113.4	116.2	17
18	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL753093005	Miscellaneous assets	76.9	138.1	109.4	104.0	105.6	118.9	109.4	110.4	114.0	19
<b>20</b>	<b>FL754194005</b>	<b>Total liabilities and equity</b>	<b>3561.5</b>	<b>3835.9</b>	<b>4158.8</b>	<b>3953.1</b>	<b>4053.6</b>	<b>4064.1</b>	<b>4158.8</b>	<b>4317.0</b>	<b>4319.2</b>	<b>20</b>
<b>21</b>	<b>FL754190005</b>	<b>Total liabilities</b>	<b>2981.1</b>	<b>3377.7</b>	<b>3580.7</b>	<b>3455.0</b>	<b>3517.8</b>	<b>3518.5</b>	<b>3580.7</b>	<b>3679.5</b>	<b>3672.7</b>	<b>21</b>
22	FL754110005	Interbank liabilities	1136.3	1365.7	1500.4	1475.4	1445.2	1436.1	1500.4	1500.3	1507.9	22
23	FL754116005	Due to rest of the world	1103.0	1332.3	1463.4	1437.1	1406.7	1397.7	1463.4	1463.4	1471.3	23
24	FL754112205	Due to domestic banks	33.3	33.5	37.0	38.3	38.5	38.4	37.0	36.9	36.6	24
25	FL753127005	Checkable deposits	282.0	269.8	279.9	280.2	288.0	302.9	279.9	328.2	313.2	25
26	FL753130005	Time and savings deposits	862.2	966.3	928.0	925.5	935.4	921.3	928.0	944.0	930.3	26
27	FL752150005	Federal funds and security repos	527.5	464.2	551.5	510.1	558.9	553.2	551.5	573.2	586.4	27
28	FL753169175	Debt securities (open market paper)	53.7	106.7	148.0	107.2	118.0	120.7	148.0	154.5	159.2	28
29	LM753192305	Foreign direct investment: intercompany debt	17.2	15.7	16.0	16.0	16.3	16.1	16.0	16.7	16.7	29
30	FL753193005	Miscellaneous liabilities	102.2	189.3	156.9	140.7	156.1	168.1	156.9	162.6	159.1	30
<b>31</b>	<b>FL753181115</b>	<b>Total equity</b>	<b>580.4</b>	<b>458.1</b>	<b>578.1</b>	<b>498.1</b>	<b>535.8</b>	<b>545.6</b>	<b>578.1</b>	<b>637.5</b>	<b>646.5</b>	<b>31</b>
32	LM753192103	Foreign direct investment: equity	471.9	348.7	462.5	380.9	421.6	408.1	462.5	511.1	531.4	32
33	FL753194503	Investment by other financial business	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	115.0	33
Memo:												
34	FL753139105	Uninsured deposits (2)	1144.2	1236.1	1207.9	1205.7	1223.3	1224.3	1207.9	1272.2	1243.4	34

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).

(2) All checkable deposits (line 22) and time and savings deposits (line 23) are considered uninsured according to the Federal Deposit Insurance Act.

**L.113 Banks in U.S.-Affiliated Areas (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL744090005</b>	<b>Total financial assets</b>	<b>135.4</b>	<b>130.0</b>	<b>164.6</b>	<b>132.6</b>	<b>133.6</b>	<b>156.4</b>	<b>164.6</b>	<b>154.1</b>	<b>156.1</b>	<b>1</b>
2	FL743020003	Interbank assets	23.2	7.4	7.9	7.9	10.6	7.8	7.9	6.7	6.8	2
3	LM744022003	Debt securities	47.5	50.9	73.2	50.0	49.6	68.9	73.2	74.1	76.8	3
4	LM743061103	Treasury securities	19.6	23.5	21.7	23.0	22.8	22.5	21.7	23.1	23.5	4
5	LM743061703	Agency- and GSE-backed securities	16.5	16.2	15.5	16.0	15.7	15.7	15.5	15.2	15.0	5
6	LM743062003	Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	LM743063005	Corporate and foreign bonds	11.3	11.1	35.9	11.1	11.0	30.7	35.9	35.7	38.1	7
8	FL744023003	Loans	37.2	38.9	43.5	39.0	39.7	41.2	43.5	42.4	43.5	8
9	FL743068005	Depository institution loans n.e.c.	15.8	17.2	20.9	17.3	18.1	19.3	20.9	20.6	21.6	9
10	FL743065103	One-to-four-family residential mortgages	12.0	11.4	11.7	11.3	11.3	11.5	11.7	11.3	11.4	10
11	FL743065505	Commercial mortgages	9.4	10.3	10.9	10.4	10.4	10.5	10.9	10.5	10.5	11
12	FL743093005	Miscellaneous assets	27.5	32.8	40.0	35.6	33.7	38.5	40.0	30.9	29.1	12
<b>13</b>	<b>FL744190005</b>	<b>Total liabilities</b>	<b>127.5</b>	<b>122.3</b>	<b>156.2</b>	<b>124.8</b>	<b>125.7</b>	<b>148.3</b>	<b>156.2</b>	<b>145.9</b>	<b>147.8</b>	<b>13</b>
14	FL743127003	Checkable deposits	64.0	57.9	61.0	58.1	59.2	58.5	61.0	54.5	55.3	14
15	FL743130003	Time and savings deposits	40.7	38.7	38.7	40.9	40.3	41.1	38.7	32.6	32.0	15
16	FL743193005	Miscellaneous liabilities	22.8	25.8	56.5	25.7	26.2	48.6	56.5	58.8	60.5	16
		Memo:										
17	FL743139105	Uninsured deposits (2)	52.5	44.6	48.7	44.8	47.8	47.8	48.7	46.3	47.1	17

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

(2) Includes checkable deposits (line 14) and time and savings deposits (line 15) not insured by the Federal Deposit Insurance Corporation.

**L.114 Credit Unions**

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

<b>1</b>	<b>FL474090005</b>	<b>Total financial assets</b>	<b>2072.2</b>	<b>2176.2</b>	<b>2260.2</b>	<b>2217.7</b>	<b>2223.6</b>	<b>2233.6</b>	<b>2260.2</b>	<b>2315.3</b>	<b>2310.2</b>	<b>1</b>
2	FL474010005	Interbank assets	244.7	145.9	167.2	172.6	158.3	155.5	167.2	213.1	190.9	2
3	FL472050053	Federal funds and security repos	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	3
4	LM474022005	Debt securities	403.1	385.4	353.9	381.3	370.6	356.1	353.9	349.9	351.3	4
5	FL473069153	Open market paper	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	5
6	LM473061105	Treasury securities	62.6	78.4	70.0	76.7	77.5	75.0	70.0	67.6	64.8	6
7	LM473061705	Agency- and GSE-backed securities	307.5	276.6	253.9	274.8	264.3	252.5	253.9	250.2	253.4	7
8	LM473062005	Municipal securities	12.3	10.8	10.7	11.0	10.7	10.4	10.7	10.6	10.5	8
9	LM473063005	Corporate and foreign bonds	20.6	19.5	19.2	18.8	18.1	18.2	19.2	21.5	22.5	9
10	FL474023000	Loans	1286.2	1531.2	1631.5	1555.2	1587.6	1615.9	1631.5	1627.1	1649.4	10
11	FL473068005	Depository institution loans n.e.c.	86.6	223.8	247.8	229.1	238.4	243.5	247.8	247.0	251.3	11
12	FL473065100	One-to-four-family residential mortgages	667.5	670.7	721.1	681.2	695.4	711.0	721.1	725.7	737.3	12
13	FL473066000	Consumer credit	532.0	636.7	662.6	644.9	653.9	661.4	662.6	654.4	660.8	13
14	FL473092403	Equity in FHLB	4.3	6.3	6.1	6.2	6.0	6.3	6.1	6.1	6.2	14
15	LM473064205	Mutual fund shares	7.1	4.2	4.0	4.0	4.0	3.5	4.0	3.8	3.8	15
16	FL473093005	Miscellaneous assets	126.5	103.1	97.5	98.3	97.0	96.2	97.5	115.2	108.5	16
<b>17</b>	<b>FL474190005</b>	<b>Total liabilities</b>	<b>1885.7</b>	<b>2009.1</b>	<b>2081.2</b>	<b>2049.3</b>	<b>2054.9</b>	<b>2066.7</b>	<b>2081.2</b>	<b>2130.9</b>	<b>2120.3</b>	<b>17</b>
18	FL713068743	Interbank liabilities (PPPLF loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL473127003	Checkable deposits	374.2	389.1	376.3	401.1	390.9	382.9	376.3	387.0	379.9	19
20	FL473130005	Time and savings deposits	1442.5	1490.4	1534.0	1518.0	1516.0	1522.0	1534.0	1577.5	1588.4	20
21	FL472150053	Federal funds and security repos	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	21
22	FL473169333	Loans (other loans and advances)	40.7	96.7	85.3	87.7	85.0	89.3	85.3	78.7	80.9	22
23	FL473193005	Miscellaneous liabilities	28.3	32.7	85.6	42.4	63.0	72.5	85.6	87.7	71.1	23
		Memo:										
24	FL473139103	Uninsured deposits (1)	153.8	163.9	158.4	158.5	153.6	156.6	158.4	163.9	166.4	24

(1) Includes checkable deposits (line 19) and time and savings deposits (line 20) not insured by the National Credit Union Share Insurance Fund.

**L.115 Property-Casualty Insurance Companies**

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL514090005</b>	<b>Total financial assets</b>	<b>3100.2</b>	<b>2977.9</b>	<b>3260.7</b>	<b>3122.7</b>	<b>3160.4</b>	<b>3090.1</b>	<b>3260.7</b>	<b>3326.2</b>	<b>3373.3</b>	<b>1</b>
2	FL513020005	Checkable deposits and currency	72.7	50.3	58.2	47.5	52.2	44.7	58.2	58.3	57.3	2
3	FL513034005	Money market fund shares	31.5	42.9	45.1	39.6	42.5	35.5	45.1	42.4	42.6	3
4	FL512051005	Security repurchase agreements	2.2	2.3	0.4	1.9	1.4	1.1	0.4	0.5	0.7	4
5	LM514022005	Debt securities	1320.1	1241.7	1363.7	1287.1	1283.4	1291.9	1363.7	1408.2	1504.0	5
6	FL513069105	Open market paper	4.5	4.3	6.4	4.7	4.9	6.6	6.4	8.0	12.7	6
7	LM513061105	Treasury securities	187.9	212.9	263.2	223.3	227.2	255.3	263.2	286.1	362.2	7
8	LM513061705	Agency- and GSE-backed securities	136.0	129.2	160.1	134.1	138.4	148.0	160.1	167.7	176.8	8
9	LM513062005	Municipal securities	289.4	246.1	221.6	242.1	232.1	212.9	221.6	213.6	210.4	9
10	LM513063005	Corporate and foreign bonds	702.4	649.2	712.3	683.0	680.8	669.1	712.3	732.8	742.0	10
11	FL513065505	Loans (commercial mortgages)	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	33.1	11
12	LM513092305	U.S. direct investment abroad: intercompany debt	-1.2	-2.4	-2.3	-1.7	-2.5	-2.1	-2.3	-1.8	-1.7	12
13	LM513064105	Corporate equities	642.8	532.9	596.3	577.6	606.6	557.7	596.3	599.5	549.8	13
14	LM513092103	U.S. direct investment abroad: equity	308.8	214.7	307.0	243.3	260.0	252.9	307.0	327.9	326.5	14
15	FL513092403	Equity in FHLB	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	LM513064205	Mutual fund shares	36.2	30.8	34.0	31.2	32.5	31.0	34.0	35.8	35.2	16
17	FL513070005	Trade receivables	233.4	259.7	304.3	276.8	286.4	293.7	304.3	318.6	326.0	17
18	FL513090005	Miscellaneous assets	425.6	574.2	520.8	588.5	565.8	551.5	520.8	503.3	499.7	18
19	FL513076005	Policy payables (1)	349.8	376.6	391.7	380.3	384.1	387.9	391.7	400.0	410.4	19
20	FL513094703	Receivables due from holding company parents	0.4	1.2	0.0	1.1	0.6	0.0	0.0	0.0	0.0	20
21	FL513093005	Other	75.4	196.3	129.1	207.1	181.1	163.6	129.1	103.4	89.3	21
<b>22</b>	<b>FL514194005</b>	<b>Total liabilities and equity</b>	<b>3256.1</b>	<b>3330.7</b>	<b>3692.9</b>	<b>3391.1</b>	<b>3519.1</b>	<b>3579.6</b>	<b>3692.9</b>	<b>3969.1</b>	<b>3966.9</b>	<b>22</b>
<b>23</b>	<b>FL514190005</b>	<b>Total liabilities</b>	<b>1961.1</b>	<b>2098.4</b>	<b>2277.0</b>	<b>2163.5</b>	<b>2200.5</b>	<b>2243.5</b>	<b>2277.0</b>	<b>2314.8</b>	<b>2353.4</b>	<b>23</b>
24	FL512151003	Security repurchase agreements	0.1	0.2	2.5	0.7	1.1	2.1	2.5	2.2	3.5	24
25	FL513169333	Loans (other loans and advances)	7.0	5.2	5.2	4.7	4.4	4.2	5.2	4.6	4.4	25
26	LM513192305	Foreign direct investment: intercompany debt	9.8	8.9	9.0	9.0	9.2	9.1	9.0	9.4	9.4	26
27	FL513170005	Trade payables	109.5	124.6	146.7	130.1	135.7	141.2	146.7	149.8	153.7	27
28	FL513178005	Taxes payable	10.3	10.5	11.0	10.7	9.1	9.3	11.0	15.0	23.0	28
29	FL513190005	Miscellaneous liabilities	1824.4	1948.9	2102.6	2008.4	2041.0	2077.6	2102.6	2133.8	2159.5	29
30	FL513194703	Other investment by holding company parent	0.3	0.0	0.1	0.0	0.0	0.3	0.1	0.4	0.4	30
31	FL513176005	Policy payables	1504.7	1624.7	1729.4	1658.6	1686.9	1717.3	1729.4	1765.9	1811.9	31
32	FL513193005	Other	319.4	324.2	373.1	349.8	354.2	360.0	373.1	367.5	347.1	32
<b>33</b>	<b>FL513181105</b>	<b>Total equity</b>	<b>1295.0</b>	<b>1232.3</b>	<b>1415.9</b>	<b>1227.6</b>	<b>1318.6</b>	<b>1336.1</b>	<b>1415.9</b>	<b>1654.3</b>	<b>1613.5</b>	<b>33</b>
34	LM513164105	Corporate equities (market value)	1022.6	1029.4	1151.4	1009.6	1076.6	1100.7	1151.4	1361.3	1309.6	34
35	LM513192103	Foreign direct investment: equity	268.9	198.4	260.0	213.0	237.1	230.8	260.0	288.6	299.6	35
36	FL513194603	Equity investment by holding company parent	3.6	4.5	4.6	4.9	4.8	4.6	4.6	4.4	4.4	36
Memo:												
37	FL513200003	Securities lending (2)	7.9	8.0	7.4	8.1	7.6	7.4	7.4	8.1	8.4	37
38	FL514090023	Financial guaranty insurers' total assets (3)	20.8	19.1	17.7	19.0	19.2	18.6	17.7	17.7	17.0	38
39	FL514090033	Mortgage guaranty insurers' total assets (3)	32.1	32.0	32.8	32.5	32.2	32.9	32.8	33.3	33.1	39
40	FL513176015	Direct reserve	1269.3	1373.8	1466.7	1404.7	1430.1	1457.6	1466.7	1497.7	1536.7	40
41	FL513176025	Reinsured to U.S. reinsurers	170.3	184.2	193.9	186.6	189.1	191.5	193.9	198.0	203.1	41
42	FL263176005	Reinsured to non-U.S. reinsurers	179.5	192.3	197.8	193.7	195.1	196.4	197.8	202.0	207.3	42
43	FL263076005	Reinsured from non-U.S. reinsurers	65.1	66.6	68.8	67.2	67.7	68.3	68.8	70.3	72.1	43

(1) Policy payables due from reinsurers.

(2) Liability for securities lending collateral, included in line 32.

(3) Total nonfinancial and financial assets of financial guaranty insurers and mortgage guaranty insurers as reported in statutory financial statements, with securities reported at book/adjusted carrying value.

**L.116 Life Insurance Companies (1)**

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

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1		Q2	
<b>1</b>	<b>FL544090005</b>	<b>Total financial assets</b>	<b>10066.2</b>	<b>9047.8</b>	<b>9713.5</b>	<b>9321.6</b>	<b>9443.7</b>	<b>9260.6</b>	<b>9713.5</b>	<b>9901.6</b>	<b>9963.2</b>	<b>1</b>
2	FL543020005	Checkable deposits and currency	122.2	118.3	143.3	120.8	133.5	121.2	143.3	146.8	144.7	2
3	FL543034005	Money market fund shares	65.2	75.6	102.6	77.9	88.0	84.8	102.6	95.9	97.0	3
4	FL542051075	Security repurchase agreements	10.0	4.7	5.6	4.8	5.4	5.6	5.6	5.7	5.9	4
5	LM544022005	Debt securities	4569.2	3904.9	4013.9	4021.8	3967.4	3811.9	4013.9	4057.0	4080.0	5
6	FL543069105	Open market paper	41.8	25.8	30.9	26.9	29.3	30.4	30.9	31.6	32.1	6
7	LM543061105	Treasury securities	237.1	183.1	180.9	184.4	182.1	172.4	180.9	183.8	187.0	7
8	LM543061705	Agency- and GSE-backed securities	319.9	265.4	265.1	266.0	263.0	257.8	265.1	269.9	274.7	8
9	LM543062005	Municipal securities	241.3	197.9	192.5	200.0	195.0	184.3	192.5	189.1	184.2	9
10	LM543063005	Corporate and foreign bonds	3729.0	3232.7	3344.5	3344.5	3297.9	3167.0	3344.5	3382.7	3402.0	10
11	FL544023005	Loans	881.6	953.0	997.6	965.5	978.8	992.6	997.6	1013.3	1029.3	11
12	FL543069005	Other loans and advances	172.1	173.6	173.0	174.7	174.5	175.7	173.0	176.7	179.0	12
13	FL543065005	Mortgages	709.5	779.4	824.6	790.8	804.3	816.9	824.6	836.6	850.3	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	-0.3	-0.3	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.2	14
15	LM543064105	Corporate equities	811.5	659.8	697.5	679.4	689.3	657.6	697.5	727.0	731.8	15
16	LM543092173	U.S. direct investment abroad: equity	85.1	23.2	41.4	33.1	35.9	39.6	41.4	46.1	42.8	16
17	FL543092473	Equity in FHLB	9.1	8.1	8.8	7.8	8.4	8.7	8.8	9.3	9.7	17
18	LM543064205	Mutual fund shares	1832.3	1413.5	1533.4	1460.5	1503.7	1423.5	1533.4	1605.0	1593.9	18
19	FL543040005	Life insurance reserves	284.9	279.3	324.9	290.7	302.1	313.5	324.9	328.8	330.8	19
20	FL543050005	Pension entitlements	380.0	484.2	575.0	506.9	529.6	552.3	575.0	583.8	588.0	20
21	FL543070005	Trade receivables	140.5	136.6	144.7	138.6	140.7	142.7	144.7	147.0	151.3	21
22	FL543090005	Miscellaneous assets	874.9	986.9	1124.9	1013.9	1061.3	1106.8	1124.9	1136.0	1158.1	22
23	FL543094703	Balances due from holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL543077073	Deferred and unpaid life ins. premiums	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	41.0	24
25	FL543095105	Other reserves	90.6	85.7	85.5	85.6	85.6	85.5	85.5	86.9	85.6	25
26	FL543093005	Other	745.9	864.3	1000.1	890.3	937.7	982.6	1000.1	1008.2	1031.5	26
<b>27</b>	<b>FL544194005</b>	<b>Total liabilities and equity</b>	<b>9589.8</b>	<b>9095.9</b>	<b>9755.5</b>	<b>9309.7</b>	<b>9514.7</b>	<b>9481.6</b>	<b>9755.5</b>	<b>10031.1</b>	<b>10086.1</b>	<b>27</b>
<b>28</b>	<b>FL544190005</b>	<b>Total liabilities</b>	<b>9068.1</b>	<b>8755.2</b>	<b>9395.2</b>	<b>8990.8</b>	<b>9181.8</b>	<b>9144.5</b>	<b>9395.2</b>	<b>9633.7</b>	<b>9706.4</b>	<b>28</b>
29	FL542151073	Security repurchase agreements	20.6	36.4	36.1	35.9	38.1	38.1	36.1	36.6	37.5	29
30	FL543169373	Loans (other loans and advances)	113.6	135.7	138.1	139.0	135.5	138.3	138.1	143.3	150.2	30
31	LM543192375	Foreign direct investment: intercompany debt	10.8	5.0	4.1	4.9	4.7	4.4	4.1	4.3	4.3	31
32	FL543140005	Life insurance reserves	2399.4	2398.9	2468.2	2440.8	2463.7	2450.0	2468.2	2510.7	2525.7	32
33	FL543150005	Pension entitlements (2)	4110.0	3812.7	4150.5	3953.4	4067.8	4007.4	4150.5	4260.8	4283.5	33
34	FL543170005	Trade payables	355.0	371.2	464.6	394.6	418.0	441.3	464.6	476.5	484.6	34
35	FL543178075	Taxes payable	7.2	6.0	7.2	6.5	5.7	6.6	7.2	7.7	6.1	35
36	FL543190005	Miscellaneous liabilities	2051.5	1989.3	2126.4	2015.7	2048.3	2058.4	2126.4	2193.7	2214.5	36
37	FL543194703	Other investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL673090543	Funding agreements backing securities (3)	155.3	173.7	183.5	175.8	178.3	182.3	183.5	197.7	197.9	38
39	FL543195005	Other reserves (4)	472.0	474.6	488.4	480.7	482.6	484.0	488.4	497.8	491.2	39
40	FL593095005	Unallocated insurance contracts	914.5	882.0	929.1	899.3	910.7	903.8	929.1	947.7	954.2	40
41	FL543193005	Other	509.6	459.0	525.4	460.0	476.7	488.4	525.4	550.6	571.3	41
<b>42</b>	<b>FL543181105</b>	<b>Total equity</b>	<b>521.7</b>	<b>340.7</b>	<b>360.3</b>	<b>318.9</b>	<b>332.9</b>	<b>337.1</b>	<b>360.3</b>	<b>397.4</b>	<b>379.7</b>	<b>42</b>
43	LM543164175	Corporate equities (market value)	224.6	230.6	241.4	201.2	211.7	225.0	241.4	264.8	241.9	43
44	LM543192173	Foreign direct investment: equity	297.0	110.1	118.9	117.7	121.2	112.1	118.9	132.6	137.8	44
45	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
Memo:												
46	FL543200073	Securities lending (5)	54.5	41.7	40.6	43.5	41.4	40.3	40.6	42.6	40.3	46
47	FL543176015	Direct reserve	7613.6	7310.9	7767.0	7513.4	7658.0	7579.3	7767.0	7957.6	8001.0	47
48	FL543176025	Reinsured to U.S. reinsurers	917.1	968.0	1020.0	983.2	996.5	1000.8	1020.0	1038.6	1043.5	48
49	FL543076035	Reinsured to non-U.S. reinsurers	689.8	808.9	993.9	855.7	902.1	947.0	993.9	1008.6	1014.9	49
50	FL543176035	Reinsured from non-U.S. reinsurers	2.3	10.8	2.7	8.8	6.8	4.7	2.7	2.8	2.8	50

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables L.116.g and L.116.s.

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 38.

(3) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.

(4) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.

(5) Liability for securities lending collateral, included in line 41.



**L.117 Private and Public Pension Funds (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL594090005</b>	<b>Total financial assets (2)</b>	<b>27463.9</b>	<b>24527.2</b>	<b>26368.8</b>	<b>25130.9</b>	<b>25638.1</b>	<b>25461.8</b>	<b>26368.8</b>	<b>27109.7</b>	<b>27388.4</b>	<b>1</b>
2	FL593020005	Checkable deposits and currency	54.0	48.8	47.9	47.0	51.9	52.7	47.9	58.6	61.3	2
3	FL593030005	Time and savings deposits	19.6	20.8	16.1	17.0	14.2	16.8	16.1	15.4	15.0	3
4	FL593034005	Money market fund shares	238.5	222.7	218.7	221.5	216.9	220.0	218.7	221.7	221.7	4
5	FL592051005	Security repurchase agreements	46.4	62.3	72.0	67.4	31.3	67.0	72.0	75.8	77.7	5
6	LM594022005	Debt securities	3064.2	2551.9	2732.4	2658.5	2629.3	2561.9	2732.4	2750.6	2757.8	6
7	FL593069105	Open market paper	62.2	46.1	45.1	45.6	45.7	47.0	45.1	45.6	45.5	7
8	LM593061105	Treasury securities	943.6	767.0	875.6	815.5	808.9	812.4	875.6	890.4	908.4	8
9	LM593061705	Agency- and GSE-backed securities	469.5	391.7	398.0	387.9	399.8	381.7	398.0	402.8	407.3	9
10	LM593062045	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM593063005	Corporate and foreign bonds	1588.8	1347.1	1413.7	1409.6	1374.9	1320.8	1413.7	1411.7	1396.6	11
12	FL594023005	Loans	2466.9	2705.4	2955.8	2662.1	2698.5	2739.5	2955.8	2945.6	2961.5	12
13	FL343069005	Other loans and advances (3)	2434.7	2680.2	2934.4	2637.2	2675.3	2717.0	2934.4	2925.6	2942.7	13
14	FL593065005	Mortgages	32.3	25.2	21.4	24.9	23.2	22.4	21.4	20.0	18.8	14
15	LM593064105	Corporate equities	7763.6	6549.7	7651.9	6784.8	7230.1	7011.9	7651.9	8176.3	8350.4	15
16	LM593064205	Mutual fund shares	5728.2	4551.2	5264.5	4852.3	5006.3	4821.2	5264.5	5544.2	5574.0	16
17	FL593090005	Miscellaneous assets	8082.4	7814.2	7409.5	7820.3	7759.7	7971.0	7409.5	7321.6	7369.2	17
18	FL593095005	Unallocated insurance contracts (4)	914.5	882.0	929.1	899.3	910.7	903.8	929.1	947.7	954.2	18
19	FL573074005	Contributions receivable	70.9	73.2	74.5	73.2	73.9	74.5	74.5	75.2	75.8	19
20	FL593073005	Claims of pension fund on sponsor (5)	5163.8	5024.2	4474.8	4959.9	4851.6	5108.0	4474.8	4360.2	4400.0	20
21	FL593093005	Other	1933.1	1834.8	1931.2	1888.0	1923.5	1884.7	1931.2	1938.4	1939.2	21
<b>22</b>	<b>FL594190005</b>	<b>Pension entitlements (liabilities) (6)</b>	<b>27677.3</b>	<b>24784.9</b>	<b>26559.5</b>	<b>25320.8</b>	<b>25829.3</b>	<b>25652.1</b>	<b>26559.5</b>	<b>27293.8</b>	<b>27571.3</b>	<b>22</b>
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
23	FL594190045	Pension entitlements	16879.0	15658.3	16023.8	15750.3	15841.8	15931.7	16023.8	16129.3	16234.3	23
24	FL592000075	Funded by assets (7)	11715.2	10634.0	11549.0	10790.5	10990.2	10823.7	11549.0	11769.2	11834.4	24
25	FL593073045	Unfunded (line 20)	5163.8	5024.2	4474.8	4959.9	4851.6	5108.0	4474.8	4360.2	4400.0	25
26	FL153050015	Household retirement assets (8)	45452.3	39807.5	43461.0	40972.2	42063.1	41447.6	43461.0	45035.6	ND	26
27	FL594190045	Defined benefit plans	16879.0	15658.3	16023.8	15750.3	15841.8	15931.7	16023.8	16129.3	16234.3	27
28	FL594090055	Defined contribution plans	10798.3	9126.6	10535.7	9570.5	9987.5	9720.5	10535.7	11164.5	11337.0	28
29	LM893131573	Individual retirement plans (IRAs) (9)	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	14307.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	3315.0	3072.7	3345.5	3186.4	3278.8	3229.4	3345.5	3434.8	ND	30

(1) Private pension funds, state and local government employee retirement funds, and federal government retirement funds defined benefit plans and defined contribution plans.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

(4) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(5) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(6) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(7) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(8) Households' retirement assets in tax-deferred accounts, including employer sponsored pension plans, IRAs, Roth IRAs, and annuities.

(9) IRA assets are not included above. See memo items on table L.229 for a sectoral distribution of IRA accounts.

(10) Annuities held in IRAs are excluded. They are included in line 29.

**L.118 Private Pension Funds (1)**

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

		2021	2022	2023	2023				2024		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL574090005</b>	<b>13164.7</b>	<b>11162.1</b>	<b>12459.5</b>	<b>11571.2</b>	<b>11952.2</b>	<b>11715.0</b>	<b>12459.5</b>	<b>13030.7</b>	<b>13191.0</b>	<b>1</b>
	<b>Total financial assets (2)</b>										
2	FL573020005	24.5	22.1	22.9	22.2	22.5	22.8	22.9	23.2	23.5	2
3	FL573030005	17.3	14.5	13.8	14.3	14.1	14.0	13.8	13.7	13.5	3
4	FL573034005	212.0	200.5	201.1	200.3	200.9	201.5	201.1	201.5	201.9	4
5	FL572051005	18.7	14.4	13.3	14.1	13.8	13.6	13.3	13.0	12.7	5
6	LM574022005	1821.0	1487.4	1574.1	1526.2	1523.9	1487.6	1574.1	1577.1	1582.3	6
7	FL573069105	41.7	34.9	33.3	34.4	34.0	33.8	33.3	32.9	32.5	7
8	LM573061105	507.8	427.7	452.9	440.8	440.0	428.8	452.9	454.6	459.8	8
9	LM573061705	259.2	219.5	228.3	223.1	222.8	221.6	228.3	229.2	231.4	9
10	LM573063005	1012.2	805.4	859.6	827.9	827.1	803.4	859.6	860.3	858.6	10
11	FL573065005	25.5	18.7	16.7	18.4	17.6	17.0	16.7	15.8	15.1	11
12	LM573064105	3869.8	3177.5	3941.9	3388.9	3663.3	3533.7	3941.9	4327.6	4455.0	12
13	LM573064205	5430.1	4355.8	5029.1	4592.5	4769.0	4599.4	5029.1	5322.9	5368.2	13
14	FL573090005	1745.8	1871.2	1646.5	1794.3	1727.1	1825.5	1646.5	1535.9	1518.8	14
15	FL573095005	640.4	603.0	637.2	615.5	624.2	616.8	637.2	650.7	654.1	15
16	FL573074005	70.9	73.2	74.5	73.2	73.9	74.5	74.5	75.2	75.8	16
17	FL573073005	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-20.1	17
18	FL573093005	981.1	859.4	831.1	854.7	843.8	835.4	831.1	819.3	809.0	18
<b>19</b>	<b>FL574190005</b>	<b>13203.1</b>	<b>11201.8</b>	<b>12500.3</b>	<b>11611.1</b>	<b>11992.4</b>	<b>11755.4</b>	<b>12500.3</b>	<b>13071.8</b>	<b>13232.5</b>	<b>19</b>
	<b>Pension entitlements (liabilities) (5)</b>										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
20	FL574190043	3714.0	3224.8	3269.3	3235.9	3247.1	3258.2	3269.3	3278.4	3287.5	20
21	FL572000075	3660.5	2889.3	3165.6	2985.1	3061.9	2959.5	3165.6	3287.7	3307.6	21
22	FL573073005	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-20.1	22
	<b>Total financial assets</b>										
23	FL574090045	3675.5	3185.2	3228.5	3196.0	3206.9	3217.7	3228.5	3237.3	3246.0	23
24	FL574090055	9489.2	7977.0	9231.0	8375.2	8745.4	8497.2	9231.0	9793.4	9945.0	24

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(6) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(7) Additional detail on defined benefit plans is available on tables L.118.b.

(8) Additional detail on defined contribution plans is available on table L.118.c.



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

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL574090045</b>	<b>Total financial assets (1)</b>		<b>3675.5</b>	<b>3185.2</b>	<b>3228.5</b>	<b>3196.0</b>	<b>3206.9</b>	<b>3217.7</b>	<b>3228.5</b>	<b>3237.3</b>	<b>3246.0</b>	<b>1</b>
2	FL573020043	11.7	12.8	13.0	12.8	12.9	12.9	13.0	13.1	13.1	13.1	13.1	2
3	FL573030043	12.1	9.3	8.6	9.1	8.9	8.8	8.6	8.4	8.4	8.2	8.2	3
4	FL573034043	49.5	38.2	35.2	37.4	36.6	36.0	35.2	34.4	34.4	33.5	33.5	4
5	FL572051043	18.7	14.4	13.3	14.1	13.8	13.6	13.3	13.0	13.0	12.7	12.7	5
6	LM574022045	1238.9	945.4	964.0	964.7	948.7	914.0	964.0	950.1	950.1	939.2	939.2	6
7	FL573069143	29.7	22.9	21.1	22.4	22.0	21.6	21.1	20.6	20.6	20.1	20.1	7
8	LM573061143	291.3	226.7	228.4	232.0	226.9	217.6	228.4	224.4	224.4	222.9	222.9	8
9	LM573061743	143.5	111.8	110.9	112.7	110.6	108.5	110.9	109.3	109.3	108.4	108.4	9
10	LM573063043	774.5	584.0	603.6	597.6	589.2	566.3	603.6	595.8	595.8	587.7	587.7	10
11	FL573065043	15.6	12.5	11.7	12.2	12.0	11.9	11.7	11.5	11.5	11.3	11.3	11
12	LM573064143	1403.4	1085.4	1316.4	1151.3	1235.8	1185.5	1316.4	1435.7	1435.7	1469.0	1469.0	12
13	LM573064243	414.9	315.6	352.2	328.5	339.6	325.9	352.2	371.2	371.2	372.6	372.6	13
14	FL573090045	510.6	751.5	514.1	665.7	598.5	709.0	514.1	400.0	400.0	386.4	386.4	14
15	FL573095405	63.0	55.0	58.8	56.5	57.5	56.2	58.8	60.5	60.5	60.6	60.6	15
16	FL573074043	27.9	27.4	26.4	27.1	26.8	26.6	26.4	26.1	26.1	25.8	25.8	16
17	FL573073005	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-9.3	-20.1	-20.1	17
18	FL573093043	366.2	333.7	325.1	331.3	329.0	327.4	325.1	322.7	322.7	320.2	320.2	18
<b>19</b>	<b>FL574190043</b>	<b>Pension entitlements (liabilities) (4)</b>		<b>3714.0</b>	<b>3224.8</b>	<b>3269.3</b>	<b>3235.9</b>	<b>3247.1</b>	<b>3258.2</b>	<b>3269.3</b>	<b>3278.4</b>	<b>3287.5</b>	<b>19</b>

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of accrued defined benefit pension entitlements.

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

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

<b>1</b>	<b>FL574090055</b>	<b>Total financial assets</b>		<b>9489.2</b>	<b>7977.0</b>	<b>9231.0</b>	<b>8375.2</b>	<b>8745.4</b>	<b>8497.2</b>	<b>9231.0</b>	<b>9793.4</b>	<b>9945.0</b>	<b>1</b>
2	FL573020033	12.8	9.3	9.9	9.4	9.7	9.8	9.9	10.2	10.2	10.4	10.4	2
3	FL573030033	5.2	5.1	5.2	5.1	5.2	5.2	5.2	5.3	5.3	5.3	5.3	3
4	FL573034055	162.5	162.3	165.9	162.9	164.3	165.4	165.9	167.1	167.1	168.4	168.4	4
5	FL572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM574022035	582.0	542.0	610.1	561.5	575.2	573.6	610.1	627.0	627.0	643.1	643.1	6
7	FL573069133	12.0	12.0	12.2	12.0	12.1	12.2	12.2	12.3	12.3	12.4	12.4	7
8	LM573061133	216.5	201.0	224.5	208.8	213.1	211.2	224.5	230.2	230.2	236.9	236.9	8
9	LM573061733	115.8	107.7	117.4	110.4	112.2	113.1	117.4	120.0	120.0	122.9	122.9	9
10	LM573063033	237.7	221.3	256.1	230.3	237.9	237.1	256.1	264.5	264.5	271.0	271.0	10
11	FL573065033	9.8	6.3	5.0	6.1	5.5	5.1	5.0	4.4	4.4	3.8	3.8	11
12	LM573064133	2466.5	2092.1	2625.5	2237.6	2427.6	2348.2	2625.5	2891.9	2891.9	2986.0	2986.0	12
13	LM573064255	5015.1	4040.2	4677.0	4264.0	4429.4	4273.4	4677.0	4951.7	4951.7	4995.6	4995.6	13
14	FL573090055	1235.2	1119.7	1132.5	1128.6	1128.5	1116.5	1132.5	1135.9	1135.9	1132.4	1132.4	14
15	FL573095505	577.4	548.0	578.4	559.0	566.7	560.6	578.4	590.1	590.1	593.5	593.5	15
16	FL573074033	42.9	45.9	48.1	46.1	47.1	47.9	48.1	49.2	49.2	50.0	50.0	16
17	FL573093055	614.9	525.8	506.0	523.4	514.7	508.0	506.0	496.6	496.6	488.8	488.8	17
<b>18</b>	<b>FL574090055</b>	<b>Pension entitlements (liabilities)</b>		<b>9489.2</b>	<b>7977.0</b>	<b>9231.0</b>	<b>8375.2</b>	<b>8745.4</b>	<b>8497.2</b>	<b>9231.0</b>	<b>9793.4</b>	<b>9945.0</b>	<b>18</b>

(1) Includes 401(k) and 403(b) type plans.

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

**L.119 Federal Government Employee Retirement Funds**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL344090005</b>	<b>Total financial assets (1)</b>		<b>4547.7</b>	<b>4510.9</b>	<b>4691.8</b>	<b>4560.3</b>	<b>4611.3</b>	<b>4612.2</b>	<b>4691.8</b>	<b>4760.8</b>	<b>4796.3</b>	<b>1</b>
2	FL343020033	Checkable deposits and currency		1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	0.8	2
3	LM344022005	Debt securities		48.9	39.7	43.3	40.9	42.1	40.4	43.3	43.3	42.3	3
4	LM343061105	Treasury securities		22.2	18.0	19.9	18.5	19.3	18.5	19.9	19.9	18.9	4
5	LM343061705	Agency- and GSE-backed securities		11.7	9.4	10.0	9.7	9.9	9.8	10.0	10.0	10.1	5
6	LM343062033	Municipal securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds		15.0	12.3	13.3	12.7	12.9	12.1	13.3	13.4	13.3	7
8	FL343069005	Loans (other loans and advances) (2)		2434.7	2680.2	2934.4	2637.2	2675.3	2717.0	2934.4	2925.6	2942.7	8
9	LM343064105	Corporate equities		524.0	418.7	534.5	448.8	485.1	474.0	534.5	585.7	601.8	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (3)		1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	10
<b>11</b>	<b>FL344090005</b>	<b>Pension entitlements (liabilities) (4)</b>		<b>4547.7</b>	<b>4510.9</b>	<b>4691.8</b>	<b>4560.3</b>	<b>4611.3</b>	<b>4612.2</b>	<b>4691.8</b>	<b>4760.8</b>	<b>4796.3</b>	<b>11</b>
Memo:													
<i>Funded status of defined benefit plans:</i>													
12	FL344090045	Pension entitlements		3720.8	3785.4	3847.0	3801.5	3817.0	3830.9	3847.0	3866.7	3885.8	12
13	FL342000075	Funded by assets (5)		2181.8	2413.7	2668.0	2368.6	2408.8	2450.7	2668.0	2661.1	2677.0	13
14	FL343073045	Unfunded (line 10)		1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	14
Total financial assets													
15	FL344090045	Defined benefit plans (6)		3720.8	3785.4	3847.0	3801.5	3817.0	3830.9	3847.0	3866.7	3885.8	15
16	FL344090055	Defined contribution plans (7)		826.9	725.4	844.8	758.8	794.3	781.3	844.8	894.2	910.5	16

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of projected pension entitlements in defined benefit plans and assets of defined contribution plans. These liabilities are assets of the household sector.

(5) Total defined benefit financial assets less defined benefit claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans is available on table L.119.b.

(7) Additional detail on defined contribution plans is available on table L.119.c.

**L.119.b Federal Government Employee Retirement Funds: Defined Benefit Plans (1)**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL344090045</b>	<b>Total financial assets (2)</b>		<b>3720.8</b>	<b>3785.4</b>	<b>3847.0</b>	<b>3801.5</b>	<b>3817.0</b>	<b>3830.9</b>	<b>3847.0</b>	<b>3866.7</b>	<b>3885.8</b>	<b>1</b>
2	FL343020033	Checkable deposits and currency		1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	0.8	2
3	LM344022045	Debt securities		11.9	9.8	10.5	9.9	10.6	10.2	10.5	10.6	9.6	3
4	LM343061165	Treasury securities		7.2	5.6	6.2	5.6	6.3	6.1	6.2	6.2	5.2	4
5	LM343061733	Agency- and GSE-backed securities		0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.6	0.6	5
6	LM343062033	Municipal securities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds		4.1	3.7	3.7	3.8	3.9	3.4	3.7	3.8	3.8	7
8	FL343069245	Loans (other loans and advances) (3)		2149.0	2387.6	2639.4	2342.0	2381.1	2423.7	2639.4	2632.0	2648.7	8
9	LM343064135	Corporate equities		19.8	15.8	17.4	16.2	16.4	16.3	17.4	17.8	17.9	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)		1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	10
<b>11</b>	<b>FL344190045</b>	<b>Pension entitlements (liabilities) (5)</b>		<b>3720.8</b>	<b>3785.4</b>	<b>3847.0</b>	<b>3801.5</b>	<b>3817.0</b>	<b>3830.9</b>	<b>3847.0</b>	<b>3866.7</b>	<b>3885.8</b>	<b>11</b>

(1) Includes Civil Service Retirement and Disability Fund, Railroad Retirement Board, judicial retirement fund, Military Retirement Fund, Foreign Service Retirement and Disability Fund, and the National Railroad Investment Trust.

(2) Includes claims on sponsor (i.e., unfunded pension entitlements).

(3) Nonmarketable Treasury securities classified as loans.

(4) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(5) Actuarial value of accrued pension entitlements in defined benefit plans. These liabilities are assets of the household sector.

**L.119.c Federal Government Employee Retirement Funds: Defined Contribution Plans (1)**

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

<b>1</b>	<b>FL344090055</b>	<b>Total financial assets</b>		<b>826.9</b>	<b>725.4</b>	<b>844.8</b>	<b>758.8</b>	<b>794.3</b>	<b>781.3</b>	<b>844.8</b>	<b>894.2</b>	<b>910.5</b>	<b>1</b>
2	LM344022025	Debt securities		37.0	29.9	32.8	31.0	31.5	30.2	32.8	32.7	32.6	2
3	LM343061113	Treasury securities		14.9	12.4	13.8	12.9	13.0	12.4	13.8	13.7	13.6	3
4	LM343061723	Agency- and GSE-backed securities		11.2	9.0	9.4	9.2	9.4	9.2	9.4	9.4	9.4	4
5	LM343063023	Corporate and foreign bonds		10.8	8.6	9.6	8.9	9.1	8.7	9.6	9.6	9.6	5
6	FL343069055	Loans (other loans and advances) (2)		285.7	292.6	294.9	295.1	294.1	293.4	294.9	293.6	294.0	6
7	LM343064125	Corporate equities		504.2	402.9	517.1	432.7	468.7	457.7	517.1	567.9	584.0	7
<b>8</b>	<b>FL344090055</b>	<b>Pension entitlements (liabilities)</b>		<b>826.9</b>	<b>725.4</b>	<b>844.8</b>	<b>758.8</b>	<b>794.3</b>	<b>781.3</b>	<b>844.8</b>	<b>894.2</b>	<b>910.5</b>	<b>8</b>

(1) Thrift Savings Plan.

(2) Nonmarketable Treasury securities classified as loans and suspended reinvestments in the Thrift Savings Plan G Fund.

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

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL224090005</b>	<b>Total financial assets (1)</b>		<b>9751.5</b>	<b>8854.2</b>	<b>9217.5</b>	<b>8999.4</b>	<b>9074.6</b>	<b>9134.6</b>	<b>9217.5</b>	<b>9318.2</b>	<b>9401.1</b>	<b>1</b>
2	FL223020043	28.4	26.2	24.3	24.2	28.8	29.3	24.3	34.6	37.0	2		
3	FL223030043	2.4	6.4	2.3	2.7	0.0	2.8	2.3	1.7	1.5	3		
4	FL223034005	26.5	22.1	17.6	21.2	16.1	18.5	17.6	20.2	19.7	4		
5	FL222051043	27.7	47.9	58.7	53.3	17.5	53.3	58.7	62.8	65.0	5		
6	LM224022045	1194.3	1024.8	1115.0	1091.4	1063.3	1033.9	1115.0	1130.2	1133.3	6		
7	FL223069143	20.5	11.2	11.7	11.1	11.6	13.2	11.7	12.7	13.0	7		
8	LM223061143	413.6	321.4	402.8	356.2	349.6	365.1	402.8	415.9	429.7	8		
9	LM223061743	198.5	162.8	159.8	155.1	167.1	150.4	159.8	163.6	165.9	9		
10	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10		
11	LM223063045	561.7	529.4	540.7	569.0	534.9	505.2	540.7	538.0	524.7	11		
12	FL223065043	6.8	6.5	4.8	6.6	5.6	5.4	4.8	4.2	3.7	12		
13	LM223064145	3369.8	2953.5	3175.5	2947.0	3081.6	3004.2	3175.5	3263.1	3293.5	13		
14	LM223064205	298.2	195.5	235.3	259.8	237.3	221.9	235.3	221.4	205.8	14		
15	FL223090005	4797.5	4571.3	4583.9	4593.2	4624.4	4765.4	4583.9	4580.1	4641.6	15		
16	FL223095505	274.1	279.0	291.9	283.7	286.5	287.0	291.9	297.1	300.1	16		
17	FL223073045	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	17		
18	FL223093005	952.0	975.4	1100.1	1033.3	1079.8	1049.3	1100.1	1119.1	1130.1	18		
<b>19</b>	<b>FL224190005</b>	<b>Pension entitlements (liabilities) (4)</b>		<b>9926.5</b>	<b>9072.2</b>	<b>9367.4</b>	<b>9149.4</b>	<b>9225.6</b>	<b>9284.5</b>	<b>9367.4</b>	<b>9461.2</b>	<b>9542.5</b>	<b>19</b>
		Memo:											
		<i>Funded status of defined benefit plans:</i>											
20	FL224190043	9444.2	8648.0	8907.5	8712.9	8777.7	8842.6	8907.5	8984.3	9061.1	20		
21	FL222000075	5872.9	5331.1	5715.5	5436.7	5519.6	5413.5	5715.5	5820.3	5849.8	21		
22	FL223073045	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	22		
		Total financial assets											
23	FL224090045	9269.3	8430.0	8757.6	8562.8	8626.7	8692.7	8757.6	8841.3	8919.6	23		
24	FL224090055	482.3	424.2	459.9	436.5	447.9	441.9	459.9	476.9	481.4	24		

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

(3) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(4) Actuarial value of projected pension entitlements. These liabilities are assets of the household sector.

(5) Total defined benefit financial assets plus nonfinancial assets less claims of pension fund on sponsor.

(6) Additional detail on defined benefit plans is available on table L.120.b.

(7) Additional detail on defined contribution plans is available on table L.120.c.

**L.120.b State and Local Government Employee Retirement Funds: Defined Benefit Plans**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL224090045</b>	<b>Total financial assets (1)</b>		<b>9269.3</b>	<b>8430.0</b>	<b>8757.6</b>	<b>8562.8</b>	<b>8626.7</b>	<b>8692.7</b>	<b>8757.6</b>	<b>8841.3</b>	<b>8919.6</b>	<b>1</b>
2	FL223020043	28.4	26.2	24.3	24.2	28.8	29.3	24.3	34.6	37.0	2		
3	FL223030043	2.4	6.4	2.3	2.7	0.0	2.8	2.3	1.7	1.5	3		
4	FL223034043	25.2	20.9	15.4	20.0	13.9	16.3	15.4	18.0	17.5	4		
5	FL222051043	27.7	47.9	58.7	53.3	17.5	53.3	58.7	62.8	65.0	5		
6	LM224022045	1194.3	1024.8	1115.0	1091.4	1063.3	1033.9	1115.0	1130.2	1133.3	6		
7	FL223069143	20.5	11.2	11.7	11.1	11.6	13.2	11.7	12.7	13.0	7		
8	LM223061143	413.6	321.4	402.8	356.2	349.6	365.1	402.8	415.9	429.7	8		
9	LM223061743	198.5	162.8	159.8	155.1	167.1	150.4	159.8	163.6	165.9	9		
10	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10		
11	LM223063045	561.7	529.4	540.7	569.0	534.9	505.2	540.7	538.0	524.7	11		
12	FL223065043	6.8	6.5	4.8	6.6	5.6	5.4	4.8	4.2	3.7	12		
13	LM223064145	3369.8	2953.5	3175.5	2947.0	3081.6	3004.2	3175.5	3263.1	3293.5	13		
14	LM223064243	93.2	52.2	70.3	108.9	78.9	69.9	70.3	44.5	27.5	14		
15	FL223090045	4521.6	4291.6	4291.3	4308.7	4337.2	4477.6	4291.3	4282.3	4340.7	15		
16	FL223073045	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	16		
17	LM223093043	950.2	974.6	1099.3	1032.5	1079.0	1048.5	1099.3	1118.3	1129.4	17		
<b>18</b>	<b>FL224190043</b>	<b>Pension entitlements (liabilities) (3)</b>		<b>9444.2</b>	<b>8648.0</b>	<b>8907.5</b>	<b>8712.9</b>	<b>8777.7</b>	<b>8842.6</b>	<b>8907.5</b>	<b>8984.3</b>	<b>9061.1</b>	<b>18</b>

(1) Includes claims on sponsor (i.e., unfunded pension entitlements).

(2) Unfunded defined benefit pension entitlements. Negative values indicate overfunding.

(3) Actuarial value of accrued defined benefit pension entitlements. These liabilities are assets of the household sector.

**L.120.c State and Local Government Employee Retirement Funds: Defined Contribution Plans (1)**

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

<b>1</b>	<b>FL224090055</b>	<b>Total financial assets</b>		<b>482.3</b>	<b>424.2</b>	<b>459.9</b>	<b>436.5</b>	<b>447.9</b>	<b>441.9</b>	<b>459.9</b>	<b>476.9</b>	<b>481.4</b>	<b>1</b>
2	FL223034055	1.4	1.2	2.2	1.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
3	LM223064255	205.0	143.3	165.1	150.9	158.4	152.0	165.1	176.9	178.3	3		
4	FL223090055	275.9	279.7	292.6	284.5	287.2	287.7	292.6	297.8	300.9	4		
5	FL223095505	274.1	279.0	291.9	283.7	286.5	287.0	291.9	297.1	300.1	5		
6	FL223093053	1.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	6		
<b>7</b>	<b>FL224090055</b>	<b>Pension entitlements (liabilities)</b>		<b>482.3</b>	<b>424.2</b>	<b>459.9</b>	<b>436.5</b>	<b>447.9</b>	<b>441.9</b>	<b>459.9</b>	<b>476.9</b>	<b>481.4</b>	<b>7</b>

(1) Includes 403(b) and 457 type plans.

(2) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts.

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

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL634090005</b>	<b>Total financial assets</b>	<b>5205.5</b>	<b>5223.1</b>	<b>6357.6</b>	<b>5692.6</b>	<b>5917.4</b>	<b>6143.0</b>	<b>6357.6</b>	<b>6440.7</b>	<b>6547.3</b>	<b>1</b>
2	FL633091003	Foreign deposits	0.3	1.4	5.4	1.7	2.9	10.9	5.4	5.0	5.1	2
3	FL633030000	Time and savings deposits	143.6	190.1	289.1	227.3	266.8	292.8	289.1	338.2	304.7	3
4	FL632051000	Security repurchase agreements	2495.7	2976.6	2665.9	3235.2	3233.1	2948.8	2665.9	2381.6	2613.8	4
5	FL634022005	Debt securities	2568.8	2022.0	3414.8	2206.9	2392.5	2881.2	3414.8	3742.0	3611.5	5
6	FL633069175	Open market paper	226.2	253.8	301.9	250.5	263.2	293.4	301.9	315.5	281.5	6
7	FL633061105	Treasury securities	1814.7	1064.0	2269.5	1040.8	1244.0	1767.1	2269.5	2563.7	2449.9	7
8	FL633061700	Agency- and GSE-backed securities	409.9	579.8	708.2	791.9	754.5	690.2	708.2	728.9	741.3	8
9	FL633062000	Municipal securities	110.9	117.9	129.6	114.4	121.0	121.5	129.6	127.9	132.2	9
10	FL633063005	Corporate and foreign bonds	7.2	6.4	5.7	9.3	9.8	9.1	5.7	6.0	6.6	10
11	FL633093005	Miscellaneous assets (net)	-2.9	33.0	-17.6	21.5	22.1	9.3	-17.6	-26.1	12.2	11
<b>12</b>	<b>FL634090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>5205.5</b>	<b>5223.1</b>	<b>6357.6</b>	<b>5692.6</b>	<b>5917.4</b>	<b>6143.0</b>	<b>6357.6</b>	<b>6440.7</b>	<b>6547.3</b>	<b>12</b>
		Memo:										
13	FL634090010	Stable NAV money market funds included above	4586.5	4589.4	5727.9	5046.8	5266.0	5500.7	5727.9	5779.5	6123.5	13
14	FL634090020	Floating NAV money market funds included above (2)	619.0	633.6	629.7	645.7	651.4	642.3	629.7	661.2	423.8	14
15	FL634090033	Government money market funds included above	4304.3	4064.1	4920.4	4435.1	4596.8	4761.3	4920.4	4913.9	5225.7	15
16	FL634090043	Prime money market funds included above	807.0	1040.0	1305.9	1139.0	1198.3	1258.2	1305.9	1398.6	1188.1	16
17	FL634090053	Tax-exempt money market funds included above	94.2	119.0	131.3	118.5	122.3	123.5	131.3	128.3	133.4	17
18	FL634090503	Variable annuity money market funds included above	35.2	43.4	45.6	42.8	43.5	44.3	45.6	44.3	45.2	18

(1) Open-end investment companies including variable annuity money market funds.

(2) Floating NAV data begin 2016:Q4, corresponding to the implementation of Securities and Exchange Commission money market reforms on October 14, 2016. Some funds used floating NAV prior to this date.

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

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

<b>1</b>	<b>LM654090000</b>	<b>Total financial assets</b>	<b>22208.8</b>	<b>17333.4</b>	<b>19599.7</b>	<b>18166.2</b>	<b>18850.5</b>	<b>18106.6</b>	<b>19599.7</b>	<b>20830.7</b>	<b>20995.1</b>	<b>1</b>
2	FL653034003	Money market funds	266.6	225.0	224.1	228.8	228.2	215.7	224.1	226.7	228.5	2
3	FL652051003	Security repurchase agreements (net)	19.7	25.7	21.5	34.9	41.6	26.2	21.5	18.4	18.5	3
4	LM654022005	Debt securities	5897.2	4794.0	5065.6	4931.2	4975.9	4861.4	5065.6	5189.0	5197.5	4
5	FL653069100	Open market paper	39.5	39.8	39.0	38.5	47.4	51.3	39.0	37.3	37.6	5
6	LM653061105	Treasury securities	1594.0	1342.3	1376.2	1369.6	1345.6	1317.6	1376.2	1390.2	1390.0	6
7	LM653061703	Agency- and GSE-backed securities	539.3	536.9	698.9	591.2	648.8	653.1	698.9	710.1	713.3	7
8	LM653062003	Municipal securities	990.8	745.8	756.1	764.9	763.9	727.9	756.1	771.1	775.1	8
9	LM653063005	Corporate and foreign bonds	2733.7	2129.1	2195.3	2167.0	2170.2	2111.7	2195.3	2280.2	2281.4	9
10	FL653069803	Loans (other loans and advances)	144.2	125.4	109.7	115.2	107.7	109.7	109.7	111.8	116.4	10
11	LM653064100	Corporate equities	15533.8	11867.0	13882.1	12537.1	13229.7	12605.5	13882.1	14994.6	15167.4	11
12	FL653093005	Miscellaneous assets	347.2	296.2	296.7	319.1	267.4	288.1	296.7	290.4	266.9	12
<b>13</b>	<b>LM654090000</b>	<b>Total shares outstanding (liabilities)</b>	<b>22208.8</b>	<b>17333.4</b>	<b>19599.7</b>	<b>18166.2</b>	<b>18850.5</b>	<b>18106.6</b>	<b>19599.7</b>	<b>20830.7</b>	<b>20995.1</b>	<b>13</b>
		Memo:										
14	LM654090500	Variable annuity mutual funds included above	2099.2	1611.1	1766.5	1670.5	1725.7	1635.2	1766.5	1853.0	1845.3	14
		Total financial assets by investment objective:										
15	LM654091600	Domestic equity funds	11253.4	8721.9	10333.6	9215.5	9801.7	9375.0	10333.6	11260.5	11400.6	15
16	LM654092603	World equity funds	3459.3	2630.9	2971.5	2806.5	2879.1	2736.2	2971.5	3121.7	3128.7	16
17	LM654091403	Hybrid funds	1805.1	1485.4	1550.4	1510.3	1528.6	1459.8	1550.4	1602.1	1595.0	17
18	LM654091303	Taxable bond funds	4648.3	3755.5	3990.7	3870.3	3878.8	3804.9	3990.7	4079.3	4100.4	18
19	LM654091203	Municipal bond funds	977.1	736.5	753.6	759.4	756.8	722.7	753.6	767.1	770.5	19

(1) Open-end investment companies including variable annuity mutual funds.

**L.123 Closed-End Funds**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>LM554090005</b>	<b>Total financial assets</b>	<b>310.0</b>	<b>251.5</b>	<b>254.4</b>	<b>251.9</b>	<b>252.9</b>	<b>241.2</b>	<b>254.4</b>	<b>259.7</b>	<b>257.8</b>	<b>1</b>
2	LM554022005	Debt securities	186.6	152.5	154.2	153.1	151.4	145.3	154.2	155.0	154.4	2
3	LM553061103	Treasury securities	3.1	2.4	2.1	2.4	2.3	2.2	2.1	2.1	2.0	3
4	LM553062003	Municipal securities	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.2	80.0	4
5	LM553063003	Corporate and foreign bonds	85.3	68.4	70.6	67.6	67.3	66.0	70.6	72.8	72.3	5
6	LM553064103	Corporate equities	123.4	99.0	100.2	98.8	101.5	96.0	100.2	104.7	103.4	6
<b>7</b>	<b>LM554090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>310.0</b>	<b>251.5</b>	<b>254.4</b>	<b>251.9</b>	<b>252.9</b>	<b>241.2</b>	<b>254.4</b>	<b>259.7</b>	<b>257.8</b>	<b>7</b>
		Memo:										
		Total financial assets by investment objective:										
8	LM554091603	Domestic equity funds	90.5	74.8	74.7	74.2	75.8	71.9	74.7	78.4	76.8	8
9	LM554092603	World equity funds	32.8	24.2	25.5	24.7	25.7	24.1	25.5	26.3	26.6	9
10	LM554091303	Domestic taxable bond funds	64.5	52.0	53.9	51.4	51.0	50.0	53.9	55.4	54.9	10
11	LM554091203	Municipal bond funds	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.2	80.0	11
12	LM554092303	World bond funds	23.8	18.7	18.8	18.6	18.6	18.2	18.8	19.4	19.5	12

**L.124 Exchange-Traded Funds**

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

<b>1</b>	<b>LM564090005</b>	<b>Total financial assets</b>	<b>7190.5</b>	<b>6476.9</b>	<b>8085.4</b>	<b>6882.6</b>	<b>7299.5</b>	<b>7134.3</b>	<b>8085.4</b>	<b>8841.9</b>	<b>9141.8</b>	<b>1</b>
2	FL563034003	Money market funds	38.7	27.2	29.2	32.0	30.8	35.0	29.2	28.7	29.9	2
3	LM564022005	Debt securities	1215.3	1258.7	1493.5	1336.9	1371.7	1367.3	1493.5	1531.5	1590.2	3
4	LM563061103	Treasury securities	332.1	400.6	502.3	451.6	460.6	469.1	502.3	504.4	523.8	4
5	LM563062003	Municipal securities	83.3	104.4	122.6	105.7	107.5	108.0	122.6	122.3	124.4	5
6	LM563063003	Corporate and foreign bonds	800.0	753.6	868.5	779.6	803.6	790.3	868.5	904.8	942.0	6
7	LM563064100	Corporate equities	5803.3	5059.1	6433.1	5376.4	5766.0	5608.0	6433.1	7148.0	7380.2	7
8	LM563093003	Miscellaneous assets (1)	133.2	131.9	129.6	137.3	131.0	124.0	129.6	133.7	141.5	8
<b>9</b>	<b>LM564090005</b>	<b>Total shares outstanding (liabilities)</b>	<b>7190.5</b>	<b>6476.9</b>	<b>8085.4</b>	<b>6882.6</b>	<b>7299.5</b>	<b>7134.3</b>	<b>8085.4</b>	<b>8841.9</b>	<b>9141.8</b>	<b>9</b>
		Memo:										
		Total financial assets by investment objective:										
10	LM564091600	Domestic equity funds	4519.2	3940.4	5100.1	4158.4	4514.8	4406.3	5100.1	5729.9	5936.9	10
11	LM564092603	World equity funds	1262.3	1105.6	1321.1	1204.7	1240.1	1196.4	1321.1	1402.8	1428.2	11
12	LM564091703	Commodity funds (1)	138.8	137.4	135.0	143.0	136.4	129.1	135.0	139.3	147.4	12
13	LM564091403	Hybrid funds	42.4	30.6	33.5	30.7	31.4	31.1	33.5	36.5	36.5	13
14	LM564091303	Taxable bond funds	1143.1	1157.4	1372.1	1238.8	1268.2	1262.4	1372.1	1410.2	1467.4	14
15	LM564091203	Municipal bond funds	84.7	105.5	123.5	107.1	108.5	109.0	123.5	123.2	125.3	15

(1) Investments primarily in commodities, currencies, and futures.

**L.125 Government-Sponsored Enterprises (GSEs) (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL404090005</b>	<b>Total financial assets</b>	<b>8292.2</b>	<b>9187.9</b>	<b>9341.2</b>	<b>9539.7</b>	<b>9409.1</b>	<b>9344.1</b>	<b>9341.2</b>	<b>9315.4</b>	<b>9374.8</b>	<b>1</b>
2	FL403020005	Checkable deposits and currency	62.6	69.1	47.0	73.7	63.4	60.6	47.0	19.9	51.3	2
3	FL403030005	Time and savings deposits	6.6	22.9	24.2	25.1	30.0	28.1	24.2	25.6	26.2	3
4	FL402050005	Federal funds and security repos	209.7	252.2	272.2	363.1	376.6	304.1	272.2	327.5	269.8	4
5	LM404022005	Debt securities	430.2	395.6	456.4	407.9	421.6	427.2	456.4	451.5	464.7	5
6	FL403069105	Open market paper	4.7	10.2	11.6	9.3	10.0	11.0	11.6	11.2	9.7	6
7	LM403061105	Treasury securities	202.4	155.6	163.6	149.8	151.5	150.9	163.6	159.1	170.0	7
8	LM403061705	Agency- and GSE-backed securities	208.4	215.1	264.2	233.5	244.1	248.8	264.2	264.0	268.2	8
9	LM403062005	Municipal securities	2.4	2.2	2.2	2.2	2.1	2.1	2.2	2.3	2.3	9
10	LM403063005	Corporate and foreign bonds	12.3	12.6	14.8	13.2	13.9	14.5	14.8	15.0	14.5	10
11	FL404023005	Loans	7423.9	8326.2	8415.3	8551.4	8399.3	8399.2	8415.3	8377.9	8428.4	11
12	FL403069305	Other loans and advances	499.9	1002.7	987.6	1229.5	1043.1	998.4	987.6	946.9	971.7	12
13	FL403069385	Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL403069345	Farm Credit System	164.4	182.3	203.5	187.4	188.1	193.1	203.5	205.1	208.6	14
15	FL403069330	FHLB	335.4	820.4	784.1	1042.1	855.0	805.4	784.1	741.8	763.1	15
16	FL403065005	Mortgages	6924.1	7323.6	7427.7	7321.9	7356.2	7400.8	7427.7	7431.0	7456.7	16
17	FL403065105	One-to-four-family residential	6312.7	6660.6	6713.2	6652.1	6671.3	6699.4	6713.2	6704.9	6721.0	17
18	FL403065195	Consolidated trusts (2)	6136.1	6497.7	6555.3	6494.0	6514.7	6539.8	6555.3	6547.6	6556.5	18
19	FL403065185	Other	176.6	162.9	157.9	158.1	156.6	159.6	157.9	157.3	164.5	19
20	FL403065405	Multifamily residential	445.0	489.4	530.4	493.9	506.3	520.2	530.4	539.0	545.7	20
21	FL403065495	Consolidated trusts (2)	421.0	461.2	506.5	470.5	483.7	497.8	506.5	517.2	524.0	21
22	FL403065485	Other	23.9	28.2	23.9	23.5	22.5	22.4	23.9	21.8	21.7	22
23	FL403065605	Farm	166.4	173.6	184.2	176.0	178.7	181.2	184.2	187.1	190.0	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	159.2	121.7	126.2	118.6	118.3	125.0	126.2	113.0	134.4	25
<b>26</b>	<b>FL404194005</b>	<b>Total liabilities and equity</b>	<b>8325.5</b>	<b>9150.1</b>	<b>9281.4</b>	<b>9492.8</b>	<b>9379.5</b>	<b>9297.9</b>	<b>9281.4</b>	<b>9243.8</b>	<b>9284.3</b>	<b>26</b>
<b>27</b>	<b>FL404190005</b>	<b>Total liabilities</b>	<b>8250.5</b>	<b>9057.7</b>	<b>9182.8</b>	<b>9389.6</b>	<b>9280.7</b>	<b>9201.4</b>	<b>9182.8</b>	<b>9145.3</b>	<b>9184.9</b>	<b>27</b>
28	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL403161705	Debt securities (GSE issues) (3)	8177.6	8970.8	9085.1	9303.7	9189.4	9098.3	9085.1	9047.5	9086.5	29
30	FL403161795	Consolidated trusts (2)	6557.1	6958.9	7061.8	6964.4	6998.4	7037.6	7061.8	7064.8	7080.5	30
31	FL403161785	Other	1620.4	2011.9	2023.4	2339.3	2191.0	2060.7	2023.4	1982.8	2005.9	31
32	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL403190005	Miscellaneous liabilities	72.9	86.9	97.7	85.9	91.3	103.1	97.7	97.8	98.4	33
<b>34</b>	<b>FL403181105</b>	<b>Total equity</b>	<b>75.0</b>	<b>92.4</b>	<b>98.6</b>	<b>103.3</b>	<b>98.9</b>	<b>96.5</b>	<b>98.6</b>	<b>98.5</b>	<b>99.4</b>	<b>34</b>
35	LM403164105	Corporate equities (market value)	34.1	31.6	33.7	30.9	31.7	31.5	33.7	35.2	34.6	35
36	FL403192405	Equity in GSEs	40.9	60.8	64.9	72.4	67.1	65.0	64.9	63.3	64.8	36

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (L.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (L.125).

(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.

(3) Such issues are classified as agency- and GSE-backed securities.

**L.126 Agency- and GSE-Backed Mortgage Pools (1)**

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

		2021	2022	2023	2023	2023	2023	2023	2023	2023	2023	
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL413065005</b>	<b>Total financial assets</b>	<b>2501.8</b>	<b>2687.9</b>	<b>2870.7</b>	<b>2717.9</b>	<b>2765.0</b>	<b>2820.9</b>	<b>2870.7</b>	<b>2906.2</b>	<b>2950.8</b>	<b>1</b>
2	FL413065105	One-to-four-family residential mortgages	2044.4	2222.6	2396.7	2253.4	2298.9	2352.3	2396.7	2430.7	2473.8	2
3	FL413065405	Multifamily residential mortgages	456.2	464.1	472.1	463.3	464.3	466.8	472.1	473.7	475.1	3
4	FL413065505	Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL413065605	Farm mortgages	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	1.9	5
<b>6</b>	<b>FL413065005</b>	<b>Total pool securities (liabilities) (2)</b>	<b>2501.8</b>	<b>2687.9</b>	<b>2870.7</b>	<b>2717.9</b>	<b>2765.0</b>	<b>2820.9</b>	<b>2870.7</b>	<b>2906.2</b>	<b>2950.8</b>	<b>6</b>

(1) Ginnie Mae, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (L.126) are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table L.125). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

(2) Such issues are classified as agency- and GSE-backed securities.



**L.127 Issuers of Asset-Backed Securities (ABS)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL674090005</b>	<b>Total financial assets</b>	<b>1388.2</b>	<b>1469.4</b>	<b>1507.3</b>	<b>1483.7</b>	<b>1487.3</b>	<b>1498.3</b>	<b>1507.3</b>	<b>1531.8</b>	<b>1541.6</b>	<b>1</b>
2	FL674022005	Debt securities	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	26.9	2
3	FL673061103	Treasury securities	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	26.9	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1162.8	1217.3	1246.7	1231.8	1233.1	1240.5	1246.7	1259.4	1269.4	5
6	FL673069005	Other loans and advances (2)	272.3	314.4	305.6	316.5	317.5	312.2	305.6	301.3	308.7	6
7	FL673065005	Mortgages (3)	889.2	900.0	924.8	912.3	912.6	924.4	924.8	944.7	945.7	7
8	FL673065105	One-to-four-family residential	412.2	424.0	434.5	427.5	429.2	432.1	434.5	445.8	454.4	8
9	FL673065405	Multifamily residential	64.0	58.8	66.7	66.0	65.6	67.1	66.7	66.8	67.3	9
10	FL673065505	Commercial	413.0	417.2	423.7	418.8	417.8	425.2	423.7	432.1	424.0	10
11	FL673066000	Consumer credit	1.4	3.0	16.3	3.0	3.0	3.8	16.3	13.4	15.0	11
12	FL673070003	Trade credit	38.2	41.9	45.7	39.8	41.4	42.3	45.7	45.6	47.4	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	155.3	173.7	183.5	175.8	178.3	182.3	183.5	197.7	197.9	13
<b>14</b>	<b>FL674122005</b>	<b>Total liabilities</b>	<b>1388.2</b>	<b>1469.4</b>	<b>1507.3</b>	<b>1483.7</b>	<b>1487.3</b>	<b>1498.3</b>	<b>1507.3</b>	<b>1531.8</b>	<b>1541.6</b>	<b>14</b>
15	FL674122005	Debt securities	1388.2	1469.4	1507.3	1483.7	1487.3	1498.3	1507.3	1531.8	1541.6	15
16	FL673169105	Commercial paper	131.9	187.7	131.3	177.7	179.8	159.8	131.3	135.1	141.0	16
17	FL673163005	Corporate bonds (net) (5)	1256.3	1281.7	1376.0	1306.1	1307.4	1338.5	1376.0	1396.7	1400.6	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	Mortgage REIT assets (7)	158.1	160.4	153.1	160.1	155.4	151.3	153.1	152.0	152.0	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	120.1	186.7	191.0	168.8	184.2	188.7	191.0	189.2	186.2	20

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Includes loans backing domestically-issued collateralized loan obligation (CLO) securities; loans backing U.S. CLO securities issued outside the U.S. are shown in line 15 of table L.133.

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

(4) Funding agreements with life insurance companies.

(5) Liabilities net of assets.

(6) Receivables from operating leases, such as consumer automobile leases, are recorded as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a nonfinancial asset.

(7) Included on table L.129.

(8) Included on table L.111 line 47.

**L.128 Finance Companies (1)**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL614090005</b>	<b>Total financial assets</b>		<b>2432.8</b>	<b>2369.4</b>	<b>2589.7</b>	<b>2401.3</b>	<b>2474.9</b>	<b>2497.3</b>	<b>2589.7</b>	<b>2638.0</b>	<b>2654.7</b>	<b>1</b>
2	FL613020003	20.9	11.2	16.2	12.0	12.9	13.1	16.2	13.8	11.4	2		
3	FL613030003	62.6	33.6	48.6	36.0	38.7	39.4	48.6	41.3	34.3	3		
4	LM613063003	68.3	52.0	28.3	40.9	38.3	35.3	28.3	29.1	28.6	4		
5	FL614023005	1571.2	1607.6	1712.8	1608.2	1654.3	1680.5	1712.8	1721.7	1752.7	5		
6	FL613069505	523.6	583.8	653.9	584.0	611.4	629.5	653.9	664.2	692.8	6		
7	FL613065000	352.6	341.1	331.6	338.2	336.4	332.3	331.6	328.3	328.0	7		
8	FL613066005	695.1	682.7	727.3	686.0	706.5	718.7	727.3	729.3	731.9	8		
9	LM613092305	-1.7	-4.1	-3.3	-2.8	-4.0	-3.4	-3.3	-2.6	-2.3	9		
10	LM613092103	416.6	365.0	436.6	402.2	419.8	400.8	436.6	471.9	464.4	10		
11	FL613092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11		
12	FL613090005	294.8	304.0	350.4	304.8	314.8	331.4	350.4	362.8	365.6	12		
<b>13</b>	<b>FL614194005</b>	<b>Total liabilities and equity</b>		<b>2093.2</b>	<b>2009.5</b>	<b>2193.5</b>	<b>2019.9</b>	<b>2076.6</b>	<b>2122.7</b>	<b>2193.5</b>	<b>2221.2</b>	<b>2249.2</b>	<b>13</b>
<b>14</b>	<b>FL614190005</b>	<b>Total liabilities</b>		<b>1901.2</b>	<b>1868.2</b>	<b>2031.3</b>	<b>1873.9</b>	<b>1922.2</b>	<b>1974.1</b>	<b>2031.3</b>	<b>2048.6</b>	<b>2073.2</b>	<b>14</b>
15	FL614122005	1085.3	1062.4	1155.6	1068.5	1103.0	1112.7	1155.6	1169.7	1202.3	15		
16	FL613169100	57.4	66.3	76.9	60.9	68.5	69.8	76.9	60.9	66.7	16		
17	FL613163005	1028.0	996.1	1078.7	1007.7	1034.5	1042.9	1078.7	1108.8	1135.6	17		
18	FL614123005	299.4	241.3	235.4	228.6	237.7	237.0	235.4	253.4	248.1	18		
19	FL613168005	299.3	241.2	235.3	228.5	237.6	236.8	235.3	253.3	247.9	19		
20	FL613169005	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	20		
21	LM613192305	7.0	6.4	5.6	6.1	6.0	5.9	5.6	5.6	5.3	21		
22	FL613178005	14.9	16.7	18.7	16.4	16.5	17.1	18.7	18.5	17.5	22		
23	FL613190005	494.5	541.5	616.0	554.1	559.0	601.4	616.0	601.4	600.0	23		
24	FL613194703	167.3	158.9	162.6	177.1	161.4	188.6	162.6	151.9	150.1	24		
25	FL613193005	327.2	382.6	453.4	377.0	397.7	412.8	453.4	449.5	449.9	25		
<b>26</b>	<b>FL613192103</b>	<b>Total equity (foreign direct investment)</b>		<b>192.0</b>	<b>141.3</b>	<b>162.2</b>	<b>146.0</b>	<b>154.3</b>	<b>148.6</b>	<b>162.2</b>	<b>172.6</b>	<b>176.0</b>	<b>26</b>
Memo:													
27	FL613066303	239.4	202.6	194.7	197.8	196.2	195.2	194.7	193.6	195.1	27		

(1) Includes retail captive finance companies and mortgage companies.

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

**L.129 Mortgage Real Estate Investment Trusts (Mortgage REITs) (1)**

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

		2021	2022	2023	2023				2024				
					Q1	Q2	Q3	Q4	Q1	Q2			
<b>1</b>	<b>FL644090075</b>	<b>Total financial assets</b>		<b>532.9</b>	<b>523.8</b>	<b>552.7</b>	<b>547.4</b>	<b>537.4</b>	<b>545.3</b>	<b>552.7</b>	<b>551.6</b>	<b>552.4</b>	<b>1</b>
2	FL643020073	16.6	15.9	15.3	17.4	15.7	15.6	15.3	15.5	14.8	14.8	2	
3	LM644022075	180.4	159.0	187.4	181.3	181.8	191.1	187.4	188.5	194.1	194.1	3	
4	LM643061773	168.4	149.1	176.5	171.5	172.2	181.0	176.5	177.4	182.6	182.6	4	
5	LM643063073	11.9	9.9	10.9	9.8	9.6	10.1	10.9	11.1	11.5	11.5	5	
6	FL643065075	287.7	296.3	282.0	294.4	285.1	280.3	282.0	279.8	279.4	279.4	6	
7	FL643065173	79.1	77.3	80.1	77.9	76.9	78.0	80.1	83.2	86.4	86.4	7	
8	FL643065473	13.5	15.0	13.0	14.0	13.5	13.0	13.0	12.7	12.6	12.6	8	
9	FL643065573	195.1	204.0	189.0	202.5	194.7	189.3	189.0	183.9	180.4	180.4	9	
10	FL643092473	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	FL643093075	48.2	52.5	68.1	54.3	54.8	58.3	68.1	67.8	64.2	64.2	11	
<b>12</b>	<b>FL644194075</b>	<b>Total liabilities and equity</b>		<b>526.6</b>	<b>501.0</b>	<b>536.3</b>	<b>522.9</b>	<b>517.2</b>	<b>525.4</b>	<b>536.3</b>	<b>534.2</b>	<b>533.3</b>	<b>12</b>
<b>13</b>	<b>FL644190075</b>	<b>Total liabilities</b>		<b>444.4</b>	<b>441.4</b>	<b>470.7</b>	<b>464.5</b>	<b>454.4</b>	<b>464.6</b>	<b>470.7</b>	<b>469.7</b>	<b>471.0</b>	<b>13</b>
14	FL642151073	220.1	201.3	219.7	222.1	214.6	229.7	219.7	218.1	222.7	222.7	14	
15	FL644122075	203.8	216.8	216.6	216.2	211.5	208.6	216.6	216.1	211.1	211.1	15	
16	FL643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FL643163075	203.8	216.8	216.6	216.2	211.5	208.6	216.6	216.1	211.1	211.1	17	
18	FL644123075	3.4	3.6	5.0	4.7	4.7	4.8	5.0	4.6	4.4	4.4	18	
19	FL643168073	3.1	3.4	4.9	4.5	4.5	4.7	4.9	4.5	4.4	4.4	19	
20	FL643169373	0.3	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.0	0.0	20	
21	FL643193075	17.1	19.8	29.4	21.5	23.6	21.4	29.4	30.9	32.8	32.8	21	
<b>22</b>	<b>LM643164105</b>	<b>Total equity (corporate equities)</b>		<b>82.1</b>	<b>59.5</b>	<b>65.6</b>	<b>58.4</b>	<b>62.9</b>	<b>60.8</b>	<b>65.6</b>	<b>64.5</b>	<b>62.3</b>	<b>22</b>
Memo:													
23	FL643065045	158.1	160.4	153.1	160.1	155.4	151.3	153.1	152.0	152.0	152.0	23	
24	FL643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	
25	FL643065163	35.1	41.2	46.3	43.4	44.1	44.2	46.3	48.1	50.6	50.6	25	
26	FL643065443	7.7	9.2	8.4	9.0	8.5	8.1	8.4	8.7	8.2	8.2	26	
27	FL643065543	115.3	110.0	98.5	107.8	102.7	99.0	98.5	95.2	93.3	93.3	27	

(1) Equity REITs, which invest primarily in real estate, are included in the nonfinancial corporate business sector (tables F.103 and L.103).

**L.130 Security Brokers and Dealers**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL664090005</b>	<b>Total financial assets</b>	<b>4380.3</b>	<b>4373.1</b>	<b>4875.8</b>	<b>4803.8</b>	<b>4809.2</b>	<b>4757.1</b>	<b>4875.8</b>	<b>5158.9</b>	<b>5185.3</b>	<b>1</b>
2	FL663020003	Checkable deposits and currency	140.7	148.8	128.3	132.7	136.8	130.1	128.3	127.9	120.9	2
3	FL662051003	Security repurchase agreements	1255.4	1461.5	1625.8	1660.6	1637.9	1604.2	1625.8	1660.4	1708.8	3
4	LM664022005	Debt securities	196.6	311.4	447.7	420.5	405.0	435.4	447.7	541.5	530.7	4
5	FL663069103	Open market paper	16.3	19.0	19.6	28.3	29.0	24.7	19.6	25.0	23.3	5
6	LM663061105	Treasury securities	99.0	170.7	269.2	265.9	257.9	248.1	269.2	304.3	309.2	6
7	LM663061705	Agency- and GSE-backed securities	53.8	108.6	121.4	110.0	86.5	120.6	121.4	159.0	141.9	7
8	LM663062003	Municipal securities	12.7	12.0	13.5	11.0	15.5	15.0	13.5	15.4	18.1	8
9	LM663063005	Corporate and foreign bonds	14.8	1.1	24.0	5.5	16.0	26.9	24.0	37.8	38.3	9
10	FL663069005	Loans (other loans and advances)	840.0	661.5	651.4	643.7	638.4	635.4	651.4	688.5	691.3	10
11	LM663092305	U.S. direct investment abroad: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	LM663064103	Corporate equities	233.9	170.3	283.4	235.3	276.0	251.3	283.4	317.1	343.8	12
13	LM663092103	U.S. direct investment abroad: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL663090005	Miscellaneous assets	1713.7	1619.6	1739.1	1711.0	1715.0	1700.6	1739.1	1823.4	1789.8	14
15	FL663070605	Receivables due from other brokers and dealers	1342.7	1296.5	1360.5	1369.5	1363.9	1330.1	1360.5	1475.7	1432.2	15
16	FL663094705	Balances due from holding company parent	290.5	396.8	400.4	397.4	405.7	400.7	400.4	429.1	439.1	16
17	FL663093005	Other	80.6	-73.8	-21.9	-55.9	-54.5	-30.2	-21.9	-81.4	-81.6	17
<b>18</b>	<b>FL664194005</b>	<b>Total liabilities and equity</b>	<b>4991.9</b>	<b>4988.0</b>	<b>5507.1</b>	<b>5415.4</b>	<b>5434.9</b>	<b>5363.8</b>	<b>5507.1</b>	<b>5810.0</b>	<b>5846.5</b>	<b>18</b>
<b>19</b>	<b>FL664190005</b>	<b>Total liabilities</b>	<b>4083.5</b>	<b>4082.9</b>	<b>4568.2</b>	<b>4501.5</b>	<b>4504.4</b>	<b>4449.7</b>	<b>4568.2</b>	<b>4843.8</b>	<b>4866.6</b>	<b>19</b>
20	FL662151003	Security repurchase agreements	1570.4	1626.1	2110.0	2018.5	2054.4	2067.3	2110.0	2280.7	2379.5	20
21	FL663163003	Debt securities (corporate bonds)	217.7	236.1	236.2	229.3	211.2	221.0	236.2	258.2	268.4	21
22	FL664123005	Loans	1182.1	1138.7	1062.2	1102.6	1088.1	1036.8	1062.2	1065.9	1041.4	22
23	FL663168005	Depository institution loans n.e.c.	171.3	180.4	179.5	176.7	162.7	172.3	179.5	179.0	154.0	23
24	FL663167005	Other loans and advances	1010.8	958.3	882.7	925.9	925.4	864.5	882.7	886.9	887.4	24
25	LM663192305	Foreign direct investment: intercompany debt	15.6	15.0	14.6	14.8	15.1	14.4	14.6	15.5	15.0	25
26	FL663170003	Trade payables	22.4	20.0	18.5	19.1	22.8	21.4	18.5	21.3	19.0	26
27	FL663178003	Taxes payable	6.8	3.9	4.0	4.4	5.0	5.3	4.0	5.0	5.5	27
28	FL663190005	Miscellaneous liabilities	1068.4	1043.1	1122.6	1112.7	1107.7	1083.5	1122.6	1197.2	1137.8	28
29	FL663170605	Payables due to other brokers and dealers	656.9	624.2	684.3	670.1	668.0	644.7	684.3	739.9	694.4	29
30	FL663194705	Other investment by parent companies	712.7	805.7	833.7	821.9	816.4	835.0	833.7	846.4	853.3	30
31	FL663193005	Other	-301.2	-386.8	-395.3	-379.3	-376.7	-396.2	-395.3	-389.1	-409.9	31
<b>32</b>	<b>FL663181105</b>	<b>Total equity</b>	<b>908.4</b>	<b>905.0</b>	<b>939.0</b>	<b>913.9</b>	<b>930.4</b>	<b>914.1</b>	<b>939.0</b>	<b>966.2</b>	<b>979.9</b>	<b>32</b>
33	LM663164105	Corporate equities (market value)	166.5	115.5	130.8	125.3	121.1	119.1	130.8	146.8	154.8	33
34	LM663192103	Foreign direct investment: equity	428.4	334.1	423.3	353.2	391.3	365.6	423.3	474.6	493.5	34
35	LM662090003	Equity in noncorporate business	106.1	109.8	123.8	117.8	120.1	121.0	123.8	128.6	128.2	35
36	FL663194605	Equity investment by holding company parents	207.5	345.7	261.0	317.6	297.9	308.4	261.0	216.1	203.4	36
37	FL663194505	Equity investment by other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37

**L.131 Holding Companies (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL734090005</b>	<b>Total financial assets</b>	<b>4797.2</b>	<b>4746.7</b>	<b>4977.8</b>	<b>4835.3</b>	<b>4837.8</b>	<b>4833.3</b>	<b>4977.8</b>	<b>5029.9</b>	<b>5049.1</b>	<b>1</b>
2	FL733091003	Foreign deposits	19.2	10.4	13.8	12.8	13.4	16.0	13.8	11.9	12.4	2
3	FL733030005	Time and savings deposits	397.5	475.9	485.0	487.2	467.0	435.6	485.0	487.4	486.5	3
4	FL732051003	Security repurchase agreements	26.1	6.1	6.0	5.5	5.4	4.8	6.0	3.6	2.0	4
5	LM734022605	Debt securities	146.4	181.7	182.4	168.6	166.3	174.2	182.4	170.8	173.6	5
6	LM733061103	Treasury securities	92.6	133.6	132.4	122.9	121.9	126.8	132.4	123.3	123.7	6
7	LM733061703	Agency- and GSE-backed securities	24.7	19.2	18.0	19.1	18.7	18.0	18.0	18.2	18.6	7
8	LM733063003	Corporate and foreign bonds	29.2	28.9	32.0	26.6	25.6	29.4	32.0	29.4	31.3	8
9	FL733069005	Loans (other loans and advances)	130.2	30.6	29.0	29.9	31.3	29.3	29.0	28.4	28.7	9
10	LM733092305	U.S. direct investment abroad: intercompany debt	-2.0	-4.1	-3.2	-2.8	-3.9	-3.3	-3.2	-2.7	-2.5	10
11	LM733092103	U.S. direct investment abroad: equity	491.7	360.6	436.0	397.3	409.0	389.0	436.0	488.8	491.9	11
12	FL733094635	Equity investment in affiliates	2454.6	2453.8	2478.0	2487.9	2477.2	2483.5	2478.0	2456.8	2481.9	12
13	FL733040005	Life insurance reserves	73.0	77.0	81.0	78.0	79.0	80.0	81.0	82.0	83.0	13
14	FL733090005	Miscellaneous assets	1060.4	1154.5	1269.8	1171.0	1193.2	1224.1	1269.8	1302.9	1291.4	14
15	FL733094735	Other investment in affiliates	1020.9	1115.5	1238.5	1133.9	1158.0	1184.7	1238.5	1267.5	1254.5	15
16	FL733093005	Other	39.5	39.0	31.3	37.1	35.2	39.5	31.3	35.5	36.9	16
<b>17</b>	<b>FL734194005</b>	<b>Total liabilities and equity</b>	<b>5270.3</b>	<b>4837.9</b>	<b>5052.0</b>	<b>4584.4</b>	<b>4621.5</b>	<b>4512.4</b>	<b>5052.0</b>	<b>5306.5</b>	<b>5327.3</b>	<b>17</b>
<b>18</b>	<b>FL734190005</b>	<b>Total liabilities</b>	<b>2130.1</b>	<b>2248.7</b>	<b>2339.5</b>	<b>2265.4</b>	<b>2268.0</b>	<b>2261.2</b>	<b>2339.5</b>	<b>2365.3</b>	<b>2357.6</b>	<b>18</b>
19	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	19
20	FL734122005	Debt securities	1544.9	1541.8	1556.3	1548.0	1541.2	1486.4	1556.3	1558.2	1535.1	20
21	FL733169103	Commercial paper	8.1	9.5	12.6	9.0	12.4	11.0	12.6	11.4	9.7	21
22	FL733163005	Corporate bonds	1536.8	1532.2	1543.6	1539.0	1528.8	1475.4	1543.6	1546.9	1525.3	22
23	LM733192305	Foreign direct investment: intercompany debt (2)	105.8	70.2	70.7	70.7	71.2	76.5	70.7	71.7	62.3	23
24	FL733178013	Taxes payable	2.8	2.5	1.9	2.5	1.9	1.9	1.9	1.9	1.0	24
25	FL733190005	Miscellaneous liabilities	476.5	634.3	710.7	644.2	653.8	696.4	710.7	733.6	759.2	25
26	FL733194735	Balances due to affiliates	473.7	587.7	654.4	602.8	609.9	647.0	654.4	679.1	690.5	26
27	FL733193005	Other	2.7	46.6	56.3	41.4	43.9	49.4	56.3	54.4	68.7	27
<b>28</b>	<b>LM733181105</b>	<b>Total equity</b>	<b>3140.2</b>	<b>2589.2</b>	<b>2712.5</b>	<b>2318.9</b>	<b>2353.5</b>	<b>2251.2</b>	<b>2712.5</b>	<b>2941.3</b>	<b>2969.7</b>	<b>28</b>
29	LM733164105	Corporate equities (market value)	3053.2	2493.7	2630.8	2220.2	2260.7	2163.6	2630.8	2860.6	2873.0	29
30	LM733192103	Foreign direct investment: equity (2)	87.0	95.5	81.7	98.7	92.8	87.6	81.7	80.7	96.7	30

(1) Parent-only bank holding companies, savings and loan holding companies and security holding companies that file Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

(2) Investment in U.S. Intermediate Holding Companies.

**L.132 Other Financial Business (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL504090005</b>	<b>Total financial assets</b>	<b>1221.3</b>	<b>1131.4</b>	<b>1166.6</b>	<b>1160.5</b>	<b>1202.3</b>	<b>1165.0</b>	<b>1166.6</b>	<b>1171.7</b>	<b>1165.2</b>	<b>1</b>
2	FL503020005	Checkable deposits and currency	236.9	214.8	169.5	211.0	186.0	162.1	169.5	166.7	158.8	2
3	FL503034005	Money market fund shares	599.8	422.1	447.1	471.5	471.1	478.9	447.1	462.0	474.6	3
4	FL502051005	Security repurchase agreements	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	4.7	4
5	FL504022005	Debt securities	172.1	297.1	336.2	266.0	328.6	280.2	336.2	324.4	329.6	5
6	FL503069105	Open market paper	51.6	181.7	203.9	142.6	194.7	150.6	203.9	190.4	188.3	6
7	FL503061123	Treasury securities	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	65.2	7
8	FL503063005	Corporate and foreign bonds	70.9	69.6	70.0	72.3	71.9	70.9	70.0	75.9	76.1	8
9	FL503062003	Municipal securities	4.1	2.9	0.0	2.9	2.9	2.9	0.0	0.0	0.0	9
10	FL503069005	Loans (other loans and advances)	99.3	83.0	91.8	88.8	97.0	100.3	91.8	86.0	81.5	10
11	FL503064105	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503094505	Equity investment in affiliates	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	115.0	12
13	FL503093023	Miscellaneous assets	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	1.1	13
<b>14</b>	<b>FL504194005</b>	<b>Total liabilities and equity</b>	<b>3391.8</b>	<b>3082.2</b>	<b>3283.6</b>	<b>3026.1</b>	<b>3145.1</b>	<b>3139.5</b>	<b>3283.6</b>	<b>3360.7</b>	<b>3446.0</b>	<b>14</b>
<b>15</b>	<b>FL504190005</b>	<b>Total liabilities</b>	<b>1200.0</b>	<b>1116.0</b>	<b>1159.2</b>	<b>1145.1</b>	<b>1188.9</b>	<b>1150.9</b>	<b>1159.2</b>	<b>1164.3</b>	<b>1160.2</b>	<b>15</b>
16	FL504122005	Debt securities	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.2	143.0	16
17	FL503169105	Open market paper	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.2	143.0	17
18	FL503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL504123005	Loans	295.4	260.1	229.5	261.7	247.2	219.5	229.5	222.5	218.8	19
20	FL713068505	Depository institution loans n.e.c.	21.0	15.3	7.4	14.4	13.3	12.0	7.4	6.1	5.3	20
21	FL503169005	Other loans and advances	274.4	244.8	222.0	247.3	233.9	207.5	222.0	216.4	213.6	21
22	FL503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503190005	Miscellaneous liabilities	784.0	738.5	801.5	745.1	818.4	781.6	801.5	791.7	798.4	23
24	FL663070675	Securities lending (net)	685.8	672.4	676.3	699.5	695.9	685.4	676.3	735.8	737.8	24
25	FL503193005	Other	98.2	66.1	125.3	45.7	122.6	96.1	125.3	55.9	60.6	25
<b>26</b>	<b>FL503181105</b>	<b>Total equity</b>	<b>2191.8</b>	<b>1966.2</b>	<b>2124.4</b>	<b>1881.1</b>	<b>1956.2</b>	<b>1988.6</b>	<b>2124.4</b>	<b>2196.4</b>	<b>2285.7</b>	<b>26</b>
27	LM503164105	Corporate equities (market value)	2170.5	1950.8	2117.0	1865.7	1942.8	1974.5	2117.0	2189.0	2280.7	27
28	LM503192103	Foreign direct investment: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL503194205	Equity in Federal Reserve facilities (2)	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	5.0	30

(1) Includes funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, funds associated with the Public-Private Investment Program (PPIP), Federal Reserve funding, credit, and liquidity facility special purpose vehicles (SPV) created in response to the 2008 Financial Crisis and COVID-19 pandemic, and U.S. central clearing parties.

(2) U.S. Treasury Exchange Stabilization Fund Economic Recovery Programs investment in Federal Reserve SPVs.



**L.200 U.S. Official Reserve Assets and SDR Allocations (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>LM893111005</b>	<b>Total liabilities</b>	<b>400.9</b>	<b>385.5</b>	<b>388.1</b>	<b>390.3</b>	<b>385.6</b>	<b>380.9</b>	<b>388.1</b>	<b>384.6</b>	<b>382.0</b>	<b>1</b>
2	LM313111303	Federal government: SDR allocations	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	151.1	2
3	LM263111005	Rest of the world	240.1	232.6	233.9	235.8	232.9	229.9	233.9	232.6	231.0	3
4	LM313011303	SDR holdings	163.6	160.5	166.5	163.2	162.2	162.1	166.5	166.3	166.2	4
5	LM263111403	Reserve position in IMF	35.8	35.0	30.3	35.1	34.1	32.3	30.3	30.5	29.6	5
6	LM263111503	Other reserves	40.6	37.1	37.2	37.4	36.5	35.5	37.2	35.8	35.1	6
<b>7</b>	<b>FL893011005</b>	<b>Total assets</b>	<b>411.9</b>	<b>396.5</b>	<b>399.1</b>	<b>401.4</b>	<b>396.7</b>	<b>392.0</b>	<b>399.1</b>	<b>395.7</b>	<b>393.1</b>	<b>7</b>
8	FL313011005	Federal government	219.9	214.1	215.5	217.2	214.7	212.3	215.5	214.9	213.6	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM313011303	SDR holdings	163.6	160.5	166.5	163.2	162.2	162.1	166.5	166.3	166.2	10
11	LM313011405	Reserve position in IMF	36.1	35.2	30.6	35.4	34.4	32.5	30.6	30.8	29.9	11
12	LM313011505	Other reserves	20.2	18.4	18.5	18.5	18.1	17.7	18.5	17.8	17.5	12
13	LM313111303	Rest of the world: SDR allocations	160.8	152.9	154.1	154.5	152.8	151.0	154.1	152.1	151.1	13
14	FL713011005	Monetary authority	31.2	29.5	29.5	29.7	29.2	28.6	29.5	28.8	28.4	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	20.5	18.7	18.7	18.9	18.5	17.8	18.7	18.0	17.6	17
<b>18</b>	<b>FL903011005</b>	<b>Discrepancy: monetary gold</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>-11.0</b>	<b>18</b>

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.

(2) By international accounting standards, monetary gold is a financial asset for which there is no corresponding liability.

**L.201 Special Drawing Rights (SDRs) Certificates and Treasury Currency**

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

<i>SDR certificates:</i>												
1	FL713014003	Liab.: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	10.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	10.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab.: Federal government	23.0	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	3
4	FL713012003	Asset: Monetary authority	50.8	51.4	52.6	51.5	51.7	52.4	52.6	52.8	53.0	4
5	FL903012005	Discrepancy (seigniorage)	-27.8	-28.8	-30.0	-29.0	-29.1	-29.8	-30.0	-30.2	-30.4	5

**L.202 U.S. Deposits in Foreign Countries**

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

<b>1</b>	<b>LM263191005</b>	<b>Total rest of the world liability</b>	<b>837.0</b>	<b>884.8</b>	<b>893.1</b>	<b>931.1</b>	<b>858.4</b>	<b>887.2</b>	<b>893.1</b>	<b>885.0</b>	<b>900.1</b>	<b>1</b>
<i>Held by:</i>												
2	LM153091003	Household sector	48.2	51.7	50.8	51.0	47.8	49.8	50.8	50.3	51.2	2
3	FL103091003	Nonfinancial corporate business	166.3	201.0	245.7	198.2	226.8	236.2	245.7	244.7	223.4	3
4	FL633091003	Money market funds	0.3	1.4	5.4	1.7	2.9	10.9	5.4	5.0	5.1	4
5	FL733091003	Holding companies	19.2	10.4	13.8	12.8	13.4	16.0	13.8	11.9	12.4	5
6	FL903091005	Discrepancy--unallocated assets	603.0	620.4	577.4	667.3	567.4	574.3	577.4	573.2	608.0	6





**L.204 Checkable Deposits and Currency**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL793120005</b>	<b>Total liabilities</b>	<b>9450.8</b>	<b>9863.5</b>	<b>9944.7</b>	<b>9564.9</b>	<b>9664.9</b>	<b>9744.1</b>	<b>9944.7</b>	<b>10257.2</b>	<b>10119.8</b>	<b>1</b>
2	FL713120005	Monetary authority	2908.0	2983.3	3304.2	2729.3	2949.1	3159.9	3304.2	3308.0	3307.0	2
3	FL713123005	Federal government cash and deposits	406.2	446.8	769.0	177.9	402.6	657.2	769.0	775.7	778.2	3
4	FL713124005	Due to government-sponsored enterprises	35.9	24.0	27.5	28.8	24.5	26.8	27.5	25.9	26.7	4
5	FL713129005	Due to other financial business	219.9	194.5	150.2	190.2	167.3	143.1	150.2	148.6	139.5	5
6	FL713122605	Deposits due to foreign	9.4	9.0	9.7	9.7	9.7	9.7	9.7	13.9	9.7	6
7	FL713125005	Currency outside banks	2146.2	2222.3	2264.1	2239.4	2261.9	2248.4	2264.1	2270.1	2274.2	7
8	FL703025005	Vault cash (currency)	90.5	86.7	83.8	83.2	82.9	74.6	83.8	73.8	78.7	8
9	FL763127005	U.S.-chartered depository institutions	5822.4	6163.5	5923.3	6096.2	5977.7	5839.9	5923.3	6179.5	6064.5	9
10	FL763123005	Federal government deposits	2.6	2.6	6.4	6.7	6.7	7.2	6.4	5.6	5.7	10
11	FL763128000	State and local government deposits	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.7	367.6	11
12	FL763122605	Deposits due to foreign	82.5	83.9	85.8	88.5	82.9	82.3	85.8	88.3	93.7	12
13	FL763129205	Private domestic deposits	5391.7	5716.5	5455.6	5641.4	5534.8	5398.9	5455.6	5706.9	5597.5	13
14	FL753127005	Foreign banking offices in U.S.	282.0	269.8	279.9	280.2	288.0	302.9	279.9	328.2	313.2	14
15	FL753122603	Deposits due to foreign	122.8	101.4	101.5	96.1	102.7	101.1	101.5	106.4	103.5	15
16	FL753129205	Private domestic deposits	159.2	168.3	178.4	184.1	185.3	201.9	178.4	221.8	209.7	16
17	FL743127003	Banks in U.S.-affiliated areas	64.0	57.9	61.0	58.1	59.2	58.5	61.0	54.5	55.3	17
18	FL473127003	Credit unions	374.2	389.1	376.3	401.1	390.9	382.9	376.3	387.0	379.9	18
<b>19</b>	<b>FL793120005</b>	<b>Total assets</b>	<b>9450.8</b>	<b>9863.5</b>	<b>9944.7</b>	<b>9564.9</b>	<b>9664.9</b>	<b>9744.1</b>	<b>9944.7</b>	<b>10257.2</b>	<b>10119.8</b>	<b>19</b>
20	FL153020005	Household sector	4146.0	4551.9	4304.0	4568.8	4483.7	4218.6	4304.0	4644.3	4555.3	20
21	FL143020005	Nonfinancial business	2520.9	2508.9	2532.0	2471.6	2435.0	2598.6	2532.0	2507.6	2452.6	21
22	FL103020005	Corporate	2051.4	1996.8	2012.9	1957.5	1917.6	2079.9	2012.9	1974.7	1918.2	22
23	FL113020005	Noncorporate	469.5	512.1	519.1	514.1	517.4	518.7	519.1	532.9	534.4	23
24	FL313020005	Federal government	410.3	454.7	776.0	184.5	410.9	665.3	776.0	782.8	785.7	24
25	FL213020005	State and local governments	345.7	360.4	375.6	359.6	353.3	351.4	375.6	378.7	367.6	25
26	FL793020005	Domestic financial sectors	816.9	764.0	709.3	745.4	735.3	674.8	709.3	681.2	699.2	26
27	FL763025000	U.S.-chartered depository institutions (vault cash)	90.4	86.7	83.8	83.2	82.9	74.6	83.8	73.8	78.7	27
28	FL753025003	Foreign banking offices in U.S. (vault cash)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL513020005	Property-casualty insurance companies	72.7	50.3	58.2	47.5	52.2	44.7	58.2	58.3	57.3	29
30	FL543020005	Life insurance companies	122.2	118.3	143.3	120.8	133.5	121.2	143.3	146.8	144.7	30
31	FL573020005	Private pension funds	24.5	22.1	22.9	22.2	22.5	22.8	22.9	23.2	23.5	31
32	FL343020033	Federal government retirement funds	1.1	0.5	0.7	0.5	0.6	0.6	0.7	0.7	0.8	32
33	FL223020043	State and local govt. retirement funds	28.4	26.2	24.3	24.2	28.8	29.3	24.3	34.6	37.0	33
34	FL403020005	Government-sponsored enterprises	62.6	69.1	47.0	73.7	63.4	60.6	47.0	19.9	51.3	34
35	FL613020003	Finance companies	20.9	11.2	16.2	12.0	12.9	13.1	16.2	13.8	11.4	35
36	FL643020073	Mortgage REITs	16.6	15.9	15.3	17.4	15.7	15.6	15.3	15.5	14.8	36
37	FL663020003	Brokers and dealers	140.7	148.8	128.3	132.7	136.8	130.1	128.3	127.9	120.9	37
38	FL503020005	Other financial business	236.9	214.8	169.5	211.0	186.0	162.1	169.5	166.7	158.8	38
39	FL263020005	Rest of the world	1209.5	1224.3	1243.5	1231.0	1244.0	1232.0	1243.5	1259.9	1256.4	39
40	FL263027003	Checkable deposits	214.6	194.3	197.0	194.3	195.4	193.1	197.0	208.7	207.0	40
41	FL263025003	Currency	994.9	1029.9	1046.5	1036.7	1048.6	1038.9	1046.5	1051.2	1049.4	41
42	FL903020005	Mail float	1.3	-0.7	4.2	4.0	2.6	3.4	4.2	2.6	3.0	42

**L.205 Time and Savings Deposits**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL703130005</b>	<b>Total liabilities</b>	<b>14437.6</b>	<b>13820.1</b>	<b>13670.6</b>	<b>13439.5</b>	<b>13481.9</b>	<b>13565.0</b>	<b>13670.6</b>	<b>13667.1</b>	<b>13576.0</b>	<b>1</b>
2	FL763130005	U.S.-chartered depository institutions	12092.3	11324.6	11169.8	10955.1	10990.3	11080.5	11169.8	11113.0	11025.3	2
3	FL753130005	Foreign banking offices in U.S.	862.2	966.3	928.0	925.5	935.4	921.3	928.0	944.0	930.3	3
4	FL743130003	Banks in U.S.-affiliated areas	40.7	38.7	38.7	40.9	40.3	41.1	38.7	32.6	32.0	4
5	FL473130005	Credit unions	1442.5	1490.4	1534.0	1518.0	1516.0	1522.0	1534.0	1577.5	1588.4	5
<b>6</b>	<b>FL703130005</b>	<b>Total assets</b>	<b>14437.6</b>	<b>13820.1</b>	<b>13670.6</b>	<b>13439.5</b>	<b>13481.9</b>	<b>13565.0</b>	<b>13670.6</b>	<b>13667.1</b>	<b>13576.0</b>	<b>6</b>
7	FL153030005	Household sector	11063.8	10267.6	9840.8	9850.2	9735.5	9800.3	9840.8	9755.6	9704.0	7
8	FL143030005	Nonfinancial business	1665.3	1753.9	1904.1	1760.1	1883.5	1909.2	1904.1	1908.6	1912.5	8
9	FL103030003	Corporate	283.7	301.0	407.5	280.2	392.0	413.9	407.5	406.2	403.5	9
10	FL113030003	Noncorporate	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	1509.0	10
11	FL313030003	Federal government	2.1	1.1	1.2	1.3	1.2	1.2	1.2	1.4	1.4	11
12	FL213030000	State and local governments	382.9	370.5	374.3	362.1	369.9	365.3	374.3	373.2	371.3	12
13	FL793030005	Domestic financial sectors	629.9	743.4	863.0	792.5	816.5	812.6	863.0	907.9	866.7	13
14	FL573030005	Private pension funds	17.3	14.5	13.8	14.3	14.1	14.0	13.8	13.7	13.5	14
15	FL223030043	State and local govt. retirement funds	2.4	6.4	2.3	2.7	0.0	2.8	2.3	1.7	1.5	15
16	FL633030000	Money market funds	143.6	190.1	289.1	227.3	266.8	292.8	289.1	338.2	304.7	16
17	FL403030005	Government-sponsored enterprises	6.6	22.9	24.2	25.1	30.0	28.1	24.2	25.6	26.2	17
18	FL613030003	Finance companies	62.6	33.6	48.6	36.0	38.7	39.4	48.6	41.3	34.3	18
19	FL733030005	Holding companies	397.5	475.9	485.0	487.2	467.0	435.6	485.0	487.4	486.5	19
20	FL263030005	Rest of the world	693.7	683.7	687.2	673.2	675.3	676.4	687.2	720.4	720.0	20

**L.206 Money Market Fund Shares**

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

<b>1</b>	<b>FL634090005</b>	<b>Total assets</b>	<b>5205.5</b>	<b>5223.1</b>	<b>6357.6</b>	<b>5692.6</b>	<b>5917.4</b>	<b>6143.0</b>	<b>6357.6</b>	<b>6440.7</b>	<b>6547.3</b>	<b>1</b>
2	FL153034005	Household sector	2802.9	3093.6	4001.5	3436.7	3625.4	3818.3	4001.5	4060.0	4127.9	2
3	FL103034000	Nonfinancial corporate business	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	922.0	3
4	FL113034003	Nonfinancial noncorporate business	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	140.5	4
5	FL213034003	State and local governments	55.5	65.3	72.0	69.6	70.4	71.5	72.0	72.9	74.2	5
6	FL513034005	Property-casualty insurance companies	31.5	42.9	45.1	39.6	42.5	35.5	45.1	42.4	42.6	6
7	FL543034005	Life insurance companies	65.2	75.6	102.6	77.9	88.0	84.8	102.6	95.9	97.0	7
8	FL573034005	Private pension funds	212.0	200.5	201.1	200.3	200.9	201.5	201.1	201.5	201.9	8
9	FL223034005	State and local govt. retirement funds	26.5	22.1	17.6	21.2	16.1	18.5	17.6	20.2	19.7	9
10	FL653034003	Mutual Funds	266.6	225.0	224.1	228.8	228.2	215.7	224.1	226.7	228.5	10
11	FL563034003	Exchange-traded funds	38.7	27.2	29.2	32.0	30.8	35.0	29.2	28.7	29.9	11
12	FL503034005	Other financial business	599.8	422.1	447.1	471.5	471.1	478.9	447.1	462.0	474.6	12
13	FL263034003	Rest of the world	164.5	173.7	183.0	172.0	170.4	176.9	183.0	185.4	188.5	13

**L.207 Federal Funds and Security Repurchase Agreements (1)**

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL892150005</b>	<b>Total liabilities</b>	<b>5855.9</b>	<b>6563.9</b>	<b>6184.8</b>	<b>7091.1</b>	<b>6920.0</b>	<b>6481.1</b>	<b>6184.8</b>	<b>5940.2</b>	<b>6210.4</b>	<b>1</b>
2	FL712151003	Monetary authority	2183.0	2889.6	1390.7	2742.7	2368.9	1863.4	1390.7	976.8	1053.1	2
3	FL762150005	U.S.-chartered depository institutions	161.0	185.3	244.2	289.1	263.5	253.1	244.2	245.5	284.2	3
4	FL762152005	Federal funds (2)	14.8	39.0	22.9	32.8	32.0	31.4	22.9	20.2	17.9	4
5	FL762151005	Security repurchase agreements	146.3	146.3	221.4	256.4	231.6	221.7	221.4	225.4	266.3	5
6	FL752150005	Foreign banking offices in U.S.	527.5	464.2	551.5	510.1	558.9	553.2	551.5	573.2	586.4	6
7	FL752152005	Federal funds (2)	11.5	11.7	14.6	15.5	30.4	25.7	14.6	24.6	24.6	7
8	FL752151005	Security repurchase agreements	515.9	452.4	536.9	494.6	528.4	527.5	536.9	548.6	561.8	8
9	FL472150053	Credit unions	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	0.1	0.2	2.5	0.7	1.1	2.1	2.5	2.2	3.5	10
11	FL542151073	Life insurance companies	20.6	36.4	36.1	35.9	38.1	38.1	36.1	36.6	37.5	11
12	FL402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL642151073	Mortgage REITs	220.1	201.3	219.7	222.1	214.6	229.7	219.7	218.1	222.7	13
14	FL662151003	Brokers and dealers	1570.4	1626.1	2110.0	2018.5	2054.4	2067.3	2110.0	2280.7	2379.5	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	15
16	FL262151003	Rest of the world	1173.2	1160.8	1630.0	1271.9	1420.4	1474.1	1630.0	1607.0	1643.5	16
<b>17</b>	<b>FL892050005</b>	<b>Total assets</b>	<b>5998.8</b>	<b>6727.2</b>	<b>6885.6</b>	<b>7512.0</b>	<b>7347.8</b>	<b>7109.0</b>	<b>6885.6</b>	<b>6709.7</b>	<b>6982.2</b>	<b>17</b>
18	FL102051003	Nonfinancial corporate business	26.7	30.1	28.6	32.3	32.0	31.6	28.6	35.9	28.9	18
19	FL212051003	State and local governments	199.7	204.2	220.2	213.6	215.1	210.6	220.2	222.4	226.0	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	45.0	1.0	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	317.4	330.8	321.6	324.6	275.5	271.7	321.6	269.6	288.2	21
22	FL762052005	Federal funds (2)	25.6	26.2	13.6	22.6	15.2	20.8	13.6	16.3	13.9	22
23	FL762051005	Security repurchase agreements	291.8	304.6	307.9	302.0	260.3	250.9	307.9	253.3	274.4	23
24	FL752050005	Foreign banking offices in U.S.	275.9	265.3	335.2	336.6	349.7	333.8	335.2	365.5	364.3	24
25	FL752052005	Federal funds (2)	0.2	0.3	0.1	0.3	0.3	0.3	0.1	0.1	0.1	25
26	FL752051005	Security repurchase agreements	275.7	265.0	335.1	336.3	349.4	333.5	335.1	365.4	364.2	26
27	FL472050053	Credit unions	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	27
28	FL472052053	Federal funds	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FL472051055	Security repurchase agreements	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	29
30	FL512051005	Property-casualty insurance companies	2.2	2.3	0.4	1.9	1.4	1.1	0.4	0.5	0.7	30
31	FL542051075	Life insurance companies	10.0	4.7	5.6	4.8	5.4	5.6	5.6	5.7	5.9	31
32	FL572051005	Private pension funds	18.7	14.4	13.3	14.1	13.8	13.6	13.3	13.0	12.7	32
33	FL222051043	State and local govt. retirement funds	27.7	47.9	58.7	53.3	17.5	53.3	58.7	62.8	65.0	33
34	FL632051000	Money market funds	2495.7	2976.6	2665.9	3235.2	3233.1	2948.8	2665.9	2381.6	2613.8	34
35	FL652051003	Mutual funds (net)	19.7	25.7	21.5	34.9	41.6	26.2	21.5	18.4	18.5	35
36	FL402050005	Government-sponsored enterprises	209.7	252.2	272.2	363.1	376.6	304.1	272.2	327.5	269.8	36
37	FL402052033	Of which: FHLB federal funds (3)	47.4	65.9	57.9	86.9	99.3	87.1	57.9	63.5	66.4	37
38	FL662051003	Brokers and dealers	1255.4	1461.5	1625.8	1660.6	1637.9	1604.2	1625.8	1660.4	1708.8	38
39	FL732051003	Holding companies	26.1	6.1	6.0	5.5	5.4	4.8	6.0	3.6	2.0	39
40	FL502051005	Other financial business	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	4.7	40
41	FL262051005	Rest of the world	1110.0	1101.4	1305.4	1181.6	1137.4	1294.4	1305.4	1337.7	1372.7	41
42	FL902050005	Discrepancy	-142.9	-163.3	-700.9	-421.0	-427.8	-627.9	-700.9	-769.5	-771.9	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.08	4.10	5.33	4.65	5.08	5.33	5.33	5.33	5.33	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	1904.6	2553.7	1018.5	2375.2	2034.3	1557.6	1018.5	594.4	664.6	44
45	FL632051103	Asset: Money market funds (6)	1739.7	2339.6	968.7	2230.8	1906.0	1484.0	968.7	537.8	618.3	45
46	FL792051115	Other financial institutions (7)	164.9	214.1	49.8	144.3	128.3	73.6	49.8	56.7	46.3	46

(1) Detailed data on federal funds and security repurchase agreements are available beginning 2012:Q1 for U.S.-chartered depository institutions, 2003:Q1 for foreign banking offices in U.S., 1997:Q1 for credit unions, and 2000:Q1 for FHLB.

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) The effective federal funds rate is a weighted average of rates on brokered trades. Annualized using a 360-day year.

(5) Included in line 2.

(6) Included in line 34.

(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.



**L.209 Open Market Paper**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893169175</b>	<b>Total liabilities</b>	<b>1051.8</b>	<b>1203.7</b>	<b>1215.8</b>	<b>1167.4</b>	<b>1176.9</b>	<b>1206.6</b>	<b>1215.8</b>	<b>1233.3</b>	<b>1215.3</b>	<b>1</b>
2	FL893169105	Commercial paper	1051.8	1203.7	1215.8	1167.4	1176.9	1206.6	1215.8	1233.3	1215.3	2
3	FL103169100	Nonfinancial corporate business	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.4	211.3	3
4	FL263169105	Foreign issues in U.S.	421.7	331.8	309.8	299.4	298.2	303.7	309.8	299.7	298.2	4
5	FL263169110	Nonfinancial	38.3	29.3	20.2	27.4	29.2	26.9	20.2	21.7	26.3	5
6	FL263169123	Financial	383.4	302.6	289.6	272.0	269.0	276.8	289.6	278.0	271.9	6
7	FL793169100	Financial business	491.8	674.3	688.1	661.8	686.1	699.8	688.1	701.2	705.8	7
8	FL763169103	U.S.-chartered depository institutions	120.1	186.7	191.0	168.8	184.2	188.7	191.0	189.2	186.2	8
9	FL753169103	Foreign banking offices in U.S.	53.7	106.7	148.0	107.2	118.0	120.7	148.0	154.5	159.2	9
10	FL673169105	ABS issuers	131.9	187.7	131.3	177.7	179.8	159.8	131.3	135.1	141.0	10
11	FL613169100	Finance companies	57.4	66.3	76.9	60.9	68.5	69.8	76.9	60.9	66.7	11
12	FL643169173	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	8.1	9.5	12.6	9.0	12.4	11.0	12.6	11.4	9.7	13
14	FL503169105	Other financial business	120.6	117.4	128.2	138.3	123.3	149.8	128.2	150.2	143.0	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
<b>18</b>	<b>FL893169175</b>	<b>Total assets</b>	<b>1051.8</b>	<b>1203.7</b>	<b>1215.8</b>	<b>1167.4</b>	<b>1176.9</b>	<b>1206.6</b>	<b>1215.8</b>	<b>1233.3</b>	<b>1215.3</b>	<b>18</b>
19	FL103069100	Nonfinancial corporate business	256.3	216.9	202.5	220.0	214.7	249.3	202.5	216.7	224.1	19
20	FL213069103	State and local governments	210.1	214.7	231.6	224.6	226.2	221.5	231.6	233.9	237.8	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL473069153	Credit unions	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	24
25	FL513069105	Property-casualty insurance companies	4.5	4.3	6.4	4.7	4.9	6.6	6.4	8.0	12.7	25
26	FL543069105	Life insurance companies	41.8	25.8	30.9	26.9	29.3	30.4	30.9	31.6	32.1	26
27	FL573069105	Private pension funds	41.7	34.9	33.3	34.4	34.0	33.8	33.3	32.9	32.5	27
28	FL223069143	State and local govt. retirement funds	20.5	11.2	11.7	11.1	11.6	13.2	11.7	12.7	13.0	28
29	FL633069175	Money market funds	226.2	253.8	301.9	250.5	263.2	293.4	301.9	315.5	281.5	29
30	FL653069100	Mutual funds	39.5	39.8	39.0	38.5	47.4	51.3	39.0	37.3	37.6	30
31	FL403069105	Government-sponsored enterprises	4.7	10.2	11.6	9.3	10.0	11.0	11.6	11.2	9.7	31
32	FL663069103	Brokers and dealers	16.3	19.0	19.6	28.3	29.0	24.7	19.6	25.0	23.3	32
33	FL503069105	Other financial business	51.6	181.7	203.9	142.6	194.7	150.6	203.9	190.4	188.3	33
34	LM263069103	Rest of the world	138.3	191.3	123.4	176.5	111.8	120.9	123.4	118.0	122.6	34

(1) Excludes banks' holdings of own acceptances.

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

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL313161105</b>	<b>Total liabilities</b>	<b>22557.5</b>	<b>23845.0</b>	<b>26226.6</b>	<b>24282.0</b>	<b>24772.4</b>	<b>25630.2</b>	<b>26226.6</b>	<b>26808.6</b>	<b>26903.1</b>	<b>1</b>
2	FL313161110	Treasury bills	3768.0	3696.2	5674.8	4067.5	4465.7	5259.3	5674.8	6061.7	5764.9	2
3	FL313161275	Other Treasury notes, bonds, and TIPS (2)	18789.6	20148.8	20551.7	20214.5	20306.7	20370.8	20551.7	20746.9	21138.2	3
<b>4</b>	<b>FL893061105</b>	<b>Total assets</b>	<b>22935.7</b>	<b>21621.7</b>	<b>24308.9</b>	<b>22498.7</b>	<b>22643.7</b>	<b>22888.2</b>	<b>24308.9</b>	<b>24693.7</b>	<b>24725.8</b>	<b>4</b>
5	LM153061105	Household sector	497.9	1691.3	2666.4	2208.6	2388.5	2490.6	2666.4	2643.8	2747.9	5
6	LM103061103	Nonfinancial corporate business	79.7	89.0	101.1	89.8	102.8	107.5	101.1	100.2	84.3	6
7	LM113061003	Nonfinancial noncorporate business	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	74.1	7
8	LM213061103	State and local governments	1269.4	1327.3	1475.2	1401.4	1419.6	1399.4	1475.2	1498.4	1523.2	8
9	LM713061103	Monetary authority	6052.1	5056.4	4403.1	4960.2	4702.9	4367.4	4403.1	4176.3	3993.2	9
10	LM713061113	Treasury bills	325.9	286.4	214.4	277.9	266.1	236.0	214.4	192.9	192.9	10
11	LM713061125	Other Treasury securities	5726.1	4770.0	4188.7	4682.3	4436.8	4131.4	4188.7	3983.4	3800.2	11
12	LM763061100	U.S.-chartered depository institutions	1472.3	1388.9	1329.2	1301.0	1235.2	1240.9	1329.2	1423.6	1405.8	12
13	LM753061103	Foreign banking offices in U.S.	86.9	89.5	93.5	92.3	98.8	90.0	93.5	100.6	108.5	13
14	LM743061103	Banks in U.S.-affiliated areas	19.6	23.5	21.7	23.0	22.8	22.5	21.7	23.1	23.5	14
15	LM473061105	Credit unions	62.6	78.4	70.0	76.7	77.5	75.0	70.0	67.6	64.8	15
16	LM513061105	Property-casualty insurance companies	187.9	212.9	263.2	223.3	227.2	255.3	263.2	286.1	362.2	16
17	LM513061115	Treasury bills	54.3	68.0	96.6	72.8	75.5	101.0	96.6	122.4	192.9	17
18	LM513061125	Other Treasury securities	133.6	144.9	166.7	150.5	151.7	154.3	166.7	163.7	169.3	18
19	LM543061105	Life insurance companies	237.1	183.1	180.9	184.4	182.1	172.4	180.9	183.8	187.0	19
20	LM543061115	Treasury bills	9.7	17.6	18.8	17.6	19.0	19.4	18.8	19.1	19.3	20
21	LM543061125	Other Treasury securities	227.4	165.5	162.1	166.8	163.1	153.0	162.1	164.7	167.7	21
22	LM573061105	Private pension funds	507.8	427.7	452.9	440.8	440.0	428.8	452.9	454.6	459.8	22
23	LM573061143	Defined benefit plans	291.3	226.7	228.4	232.0	226.9	217.6	228.4	224.4	222.9	23
24	LM573061133	Defined contribution plans	216.5	201.0	224.5	208.8	213.1	211.2	224.5	230.2	236.9	24
25	LM343061105	Federal government retirement funds	22.2	18.0	19.9	18.5	19.3	18.5	19.9	19.9	18.9	25
26	LM343061165	Defined benefit plans	7.2	5.6	6.2	5.6	6.3	6.1	6.2	6.2	5.2	26
27	LM343061113	Defined contribution plans	14.9	12.4	13.8	12.9	13.0	12.4	13.8	13.7	13.6	27
28	LM223061143	State and local govt. retirement funds	413.6	321.4	402.8	356.2	349.6	365.1	402.8	415.9	429.7	28
29	FL633061105	Money market funds	1814.7	1064.0	2269.5	1040.8	1244.0	1767.1	2269.5	2563.7	2449.9	29
30	FL633061110	Treasury bills	1197.1	602.0	1866.0	665.2	888.5	1422.4	1866.0	2136.4	1978.1	30
31	FL633061120	Other Treasury securities	617.6	462.0	403.5	375.6	355.5	344.8	403.5	427.2	471.8	31
32	LM653061105	Mutual funds	1594.0	1342.3	1376.2	1369.6	1345.6	1317.6	1376.2	1390.2	1390.0	32
33	LM653061113	Treasury bills	57.4	12.7	12.8	15.8	12.6	12.0	12.8	10.4	9.9	33
34	LM653061125	Other Treasury securities	1536.6	1329.6	1363.4	1353.8	1333.0	1305.5	1363.4	1379.8	1380.1	34
35	LM553061103	Closed-end funds	3.1	2.4	2.1	2.4	2.3	2.2	2.1	2.1	2.0	35
36	LM563061103	Exchange-traded funds	332.1	400.6	502.3	451.6	460.6	469.1	502.3	504.4	523.8	36
37	LM403061105	Government-sponsored enterprises	202.4	155.6	163.6	149.8	151.5	150.9	163.6	159.1	170.0	37
38	FL673061103	ABS issuers	31.9	36.4	31.4	36.4	34.5	33.2	31.4	29.2	26.9	38
39	LM663061105	Brokers and dealers	99.0	170.7	269.2	265.9	257.9	248.1	269.2	304.3	309.2	39
40	LM733061103	Holding companies	92.6	133.6	132.4	122.9	121.9	126.8	132.4	123.3	123.7	40
41	FL503061123	Other financial business	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	65.2	41
42	LM263061105	Rest of the world	7740.4	7294.1	7946.5	7563.1	7627.2	7610.6	7946.5	8091.8	8182.4	42
43	LM263061110	Treasury bills	987.4	950.0	1082.7	962.6	962.2	1060.9	1082.7	1066.5	1050.3	43
44	LM263061120	Other Treasury securities	6753.0	6344.1	6863.8	6600.5	6664.9	6549.7	6863.8	7025.3	7132.0	44
45	LM903061103	Discrepancy (3)	-378.2	2223.3	1917.7	1783.3	2128.7	2741.9	1917.7	2114.9	2177.4	45
Memo:												
46	FL313169205	Nonmarketable Treasury securities (4)	2727.2	2986.6	3225.1	2673.6	2975.6	3018.9	3225.1	3210.6	3229.8	46

(1) Marketable Treasury securities (net of premiums and discounts) issued by the federal government and held by sectors other than the federal government.

(2) Includes long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank.

(3) The accumulated valuation difference between issuance and holdings.

(4) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

**L.211 Agency- and GSE-Backed Securities (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893161705</b>	<b>Total liabilities</b>	<b>10699.2</b>	<b>11678.6</b>	<b>11976.0</b>	<b>12041.3</b>	<b>11972.4</b>	<b>11938.8</b>	<b>11976.0</b>	<b>11973.7</b>	<b>12057.5</b>	<b>1</b>
2	FL313161705	Budget agencies	19.8	19.8	20.2	19.7	18.0	19.6	20.2	19.9	20.2	2
3	FL403161705	Government-sponsored enterprises	8177.6	8970.8	9085.1	9303.7	9189.4	9098.3	9085.1	9047.5	9086.5	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	2950.8	4
<b>5</b>	<b>FL893061705</b>	<b>Total assets</b>	<b>11040.8</b>	<b>10700.4</b>	<b>11171.6</b>	<b>11221.1</b>	<b>11028.3</b>	<b>10725.9</b>	<b>11171.6</b>	<b>11017.8</b>	<b>11084.5</b>	<b>5</b>
6	LM153061705	Household sector	452.2	1124.0	1330.7	1263.4	1195.8	1239.2	1330.7	1273.7	1400.7	6
7	LM103061703	Nonfinancial corporate business	26.6	29.7	33.7	29.9	34.3	35.8	33.7	33.4	28.1	7
8	FL313061703	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	LM213061703	State and local governments	415.4	412.2	428.7	427.2	426.6	414.1	428.7	429.2	436.3	9
10	LM713061705	Monetary authority	2681.1	2292.7	2120.7	2282.9	2199.2	2026.1	2120.7	2028.5	1962.5	10
11	LM763061705	U.S.-chartered depository institutions	3505.5	2873.0	2782.5	2911.2	2831.4	2672.5	2782.5	2727.9	2730.6	11
12	LM753061703	Foreign banking offices in U.S.	53.5	48.1	43.0	42.3	45.3	42.7	43.0	42.8	43.6	12
13	LM743061703	Banks in U.S.-affiliated areas	16.5	16.2	15.5	16.0	15.7	15.7	15.5	15.2	15.0	13
14	LM473061705	Credit unions	307.5	276.6	253.9	274.8	264.3	252.5	253.9	250.2	253.4	14
15	LM513061705	Property-casualty insurance companies	136.0	129.2	160.1	134.1	138.4	148.0	160.1	167.7	176.8	15
16	LM543061705	Life insurance companies	319.9	265.4	265.1	266.0	263.0	257.8	265.1	269.9	274.7	16
17	LM573061705	Private pension funds	259.2	219.5	228.3	223.1	222.8	221.6	228.3	229.2	231.4	17
18	LM343061705	Federal government retirement funds	11.7	9.4	10.0	9.7	9.9	9.8	10.0	10.0	10.1	18
19	LM223061743	State and local govt. retirement funds	198.5	162.8	159.8	155.1	167.1	150.4	159.8	163.6	165.9	19
20	FL633061700	Money market funds	409.9	579.8	708.2	791.9	754.5	690.2	708.2	728.9	741.3	20
21	LM653061703	Mutual funds	539.3	536.9	698.9	591.2	648.8	653.1	698.9	710.1	713.3	21
22	LM403061705	Government-sponsored enterprises	208.4	215.1	264.2	233.5	244.1	248.8	264.2	264.0	268.2	22
23	FL673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	LM643061773	Mortgage REITs	168.4	149.1	176.5	171.5	172.2	181.0	176.5	177.4	182.6	24
25	LM663061705	Brokers and dealers	53.8	108.6	121.4	110.0	86.5	120.6	121.4	159.0	141.9	25
26	LM733061703	Holding companies	24.7	19.2	18.0	19.1	18.7	18.0	18.0	18.2	18.6	26
27	LM263061705	Rest of the world	1252.6	1232.9	1352.4	1268.1	1289.6	1328.0	1352.4	1319.1	1289.7	27
28	LM903061703	Discrepancy (2)	-341.7	978.1	804.3	820.2	944.0	1212.9	804.3	955.8	973.0	28

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLB; and agency- and GSE-backed mortgage pool securities issued by Ginnie Mae, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown on table L.106, line 25.

(2) The accumulated valuation difference between issuance and holdings.



**L.212 Municipal Securities**

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

		2021	2022	2023	2023				2024		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL383162005</b>	<b>4089.0</b>	<b>4037.5</b>	<b>4059.3</b>	<b>4041.9</b>	<b>4058.0</b>	<b>4047.8</b>	<b>4059.3</b>	<b>4083.8</b>	<b>4129.4</b>	<b>1</b>
	<b>Total liabilities</b>										
2	FL213162005	3267.3	3216.0	3237.0	3220.0	3231.1	3224.0	3237.0	3254.3	3289.4	2
3	FL213162400	32.9	25.5	26.9	24.5	23.5	26.4	26.9	27.8	26.7	3
4	FL213162200	3234.4	3190.6	3210.1	3195.6	3207.6	3197.6	3210.1	3226.4	3262.7	4
	State and local governments										
	Short-term (1)										
	Long-term										
5	FL163162003	203.0	202.1	204.3	202.3	204.5	204.6	204.3	206.7	210.3	5
6	FL103162000	618.6	619.3	618.0	619.6	622.3	619.2	618.0	622.9	629.7	6
	Nonprofit organizations (2)										
	Nonfinancial corporate business (industrial revenue bonds)										
<b>7</b>	<b>FL893062005</b>	<b>4462.6</b>	<b>3891.4</b>	<b>4016.5</b>	<b>3965.3</b>	<b>3954.0</b>	<b>3776.6</b>	<b>4016.5</b>	<b>4003.2</b>	<b>4034.3</b>	<b>7</b>
	<b>Total assets</b>										
8	LM153062005	1791.9	1604.8	1755.3	1669.9	1680.8	1608.8	1755.3	1755.0	1797.5	8
9	LM103062003	27.3	28.2	29.1	28.7	28.7	27.4	29.1	29.0	29.2	9
10	LM113062003	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	5.1	10
	Household sector										
	Nonfinancial corporate business										
	Nonfinancial noncorporate business										
11	LM213062003	43.3	44.3	47.7	46.3	46.6	45.7	47.7	48.2	49.0	11
	State and local governments										
12	LM763062000	631.3	580.2	532.0	567.1	548.5	519.4	532.0	515.3	498.5	12
13	LM753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	12.3	10.8	10.7	11.0	10.7	10.4	10.7	10.6	10.5	15
	U.S.-chartered depository institutions										
	Foreign banking offices in U.S.										
	Banks in U.S.-affiliated areas										
	Credit unions										
16	LM513062005	289.4	246.1	221.6	242.1	232.1	212.9	221.6	213.6	210.4	16
17	LM543062005	241.3	197.9	192.5	200.0	195.0	184.3	192.5	189.1	184.2	17
	Property-casualty insurance companies										
	Life insurance companies										
18	LM343062033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
	Federal government retirement funds										
	State and local govt. retirement funds										
20	FL633062000	110.9	117.9	129.6	114.4	121.0	121.5	129.6	127.9	132.2	20
21	LM653062003	990.8	745.8	756.1	764.9	763.9	727.9	756.1	771.1	775.1	21
22	LM553062003	98.3	81.8	81.5	83.1	81.8	77.1	81.5	80.2	80.0	22
23	LM563062003	83.3	104.4	122.6	105.7	107.5	108.0	122.6	122.3	124.4	23
	Money market funds										
	Mutual funds										
	Closed-end funds										
	Exchange-traded funds										
24	LM403062005	2.4	2.2	2.2	2.2	2.1	2.1	2.2	2.3	2.3	24
25	LM663062003	12.7	12.0	13.5	11.0	15.5	15.0	13.5	15.4	18.1	25
26	FL503062003	4.1	2.9	0.0	2.9	2.9	2.9	0.0	0.0	0.0	26
	Government-sponsored enterprises										
	Brokers and dealers										
	Other financial business										
27	LM263062003	118.7	106.9	116.9	110.9	111.7	108.2	116.9	118.0	117.7	27
	Rest of the world										
28	LM903062003	-373.6	146.1	42.8	76.7	104.0	271.2	42.8	80.7	95.1	28
	Discrepancy (3)										

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

(2) Liability of the households and nonprofit organizations sector (tables L.101 and B.101).

(3) The accumulated valuation difference between issuance and holdings.

## L.213 Corporate and Foreign Bonds

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL893163005</b>	<b>Total liabilities</b>	<b>15404.4</b>	<b>15102.0</b>	<b>15600.7</b>	<b>15330.9</b>	<b>15343.1</b>	<b>15284.0</b>	<b>15600.7</b>	<b>15828.9</b>	<b>15955.6</b>	<b>1</b>
2	FL103163005	Nonfinancial corporate business	7173.4	7191.6	7397.9	7346.2	7375.8	7386.8	7397.9	7509.2	7578.9	2
3	FL793163005	Domestic financial sectors	4434.3	4522.9	4708.3	4535.2	4545.1	4540.6	4708.3	4781.6	4790.9	3
4	FL763163005	U.S.-chartered depository institutions	191.7	259.9	257.1	236.9	251.6	254.1	257.1	255.0	249.7	4
5	FL673163005	ABS issuers (net) (1)	1256.3	1281.7	1376.0	1306.1	1307.4	1338.5	1376.0	1396.7	1400.6	5
6	FL613163005	Finance companies	1028.0	996.1	1078.7	1007.7	1034.5	1042.9	1078.7	1108.8	1135.6	6
7	FL643163075	Mortgage REITs	203.8	216.8	216.6	216.2	211.5	208.6	216.6	216.1	211.1	7
8	FL663163003	Brokers and dealers	217.7	236.1	236.2	229.3	211.2	221.0	236.2	258.2	268.4	8
9	FL733163005	Holding companies	1536.8	1532.2	1543.6	1539.0	1528.8	1475.4	1543.6	1546.9	1525.3	9
10	FL503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM263163005	Rest of the world (2)	3796.7	3387.5	3494.5	3449.6	3422.2	3356.7	3494.5	3538.1	3585.9	11
<b>12</b>	<b>FL893063005</b>	<b>Total assets (3)</b>	<b>15706.7</b>	<b>13529.8</b>	<b>14504.2</b>	<b>13953.0</b>	<b>14047.6</b>	<b>13700.4</b>	<b>14504.2</b>	<b>14836.2</b>	<b>14881.9</b>	<b>12</b>
13	LM153063005	Household sector	246.3	233.8	248.4	238.3	240.6	241.3	248.4	250.8	253.1	13
14	LM123063003	Nonfinancial corporate business (equity REITs)	19.8	18.5	16.8	18.0	17.6	17.9	16.8	16.4	14.2	14
15	FL313063763	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	15
16	LM213063003	State and local governments	296.7	290.8	302.8	300.9	303.0	293.4	302.8	305.1	310.2	16
17	LM763063005	U.S.-chartered depository institutions	710.6	778.7	718.0	796.3	791.9	736.6	718.0	757.9	736.6	17
18	LM763063605	MBS and other ABS	118.8	121.1	115.6	119.9	117.2	112.6	115.6	113.4	107.9	18
19	LM763063095	Other	591.8	657.6	602.4	676.4	674.7	624.0	602.4	644.6	628.6	19
20	LM753063005	Foreign banking offices in U.S.	145.6	160.1	135.0	145.8	145.8	143.0	135.0	140.4	139.6	20
21	LM743063005	Banks in U.S.-affiliated areas	11.3	11.1	35.9	11.1	11.0	30.7	35.9	35.7	38.1	21
22	LM473063005	Credit unions	20.6	19.5	19.2	18.8	18.1	18.2	19.2	21.5	22.5	22
23	LM473063605	MBS and other ABS	19.7	18.7	18.7	18.1	17.4	17.6	18.7	21.1	22.2	23
24	LM473063095	Other	0.8	0.8	0.5	0.7	0.7	0.7	0.5	0.4	0.4	24
25	LM513063005	Property-casualty insurance companies	702.4	649.2	712.3	683.0	680.8	669.1	712.3	732.8	742.0	25
26	LM513063605	MBS and other ABS	152.4	128.1	141.8	134.6	134.1	131.5	141.8	146.2	148.1	26
27	LM513063095	Other	550.1	521.1	570.6	548.4	546.7	537.5	570.6	586.6	593.9	27
28	LM543063005	Life insurance companies	3729.0	3232.7	3344.5	3344.5	3297.9	3167.0	3344.5	3382.7	3402.0	28
29	LM543063675	MBS and other ABS	632.9	657.4	701.3	693.3	694.2	679.1	701.3	707.6	709.4	29
30	LM543063095	Other	3096.1	2575.3	2643.2	2651.2	2603.7	2487.9	2643.2	2675.1	2692.6	30
31	LM573063005	Private pension funds	1012.2	805.4	859.6	827.9	827.1	803.4	859.6	860.3	858.6	31
32	LM343063005	Federal government retirement funds	15.0	12.3	13.3	12.7	12.9	12.1	13.3	13.4	13.3	32
33	LM223063045	State and local govt. retirement funds	561.7	529.4	540.7	569.0	534.9	505.2	540.7	538.0	524.7	33
34	FL633063005	Money market funds	7.2	6.4	5.7	9.3	9.8	9.1	5.7	6.0	6.6	34
35	LM653063005	Mutual funds	2733.7	2129.1	2195.3	2167.0	2170.2	2111.7	2195.3	2280.2	2281.4	35
36	LM553063003	Closed-end funds	85.3	68.4	70.6	67.6	67.3	66.0	70.6	72.8	72.3	36
37	LM563063003	Exchange-traded funds	800.0	753.6	868.5	779.6	803.6	790.3	868.5	904.8	942.0	37
38	LM403063005	Government-sponsored enterprises	12.3	12.6	14.8	13.2	13.9	14.5	14.8	15.0	14.5	38
39	LM403063605	MBS and other ABS	9.3	10.1	12.7	10.9	11.7	12.3	12.7	13.0	12.6	39
40	LM403063095	Other	3.0	2.5	2.1	2.3	2.2	2.1	2.1	2.0	1.9	40
41	LM613063003	Finance companies	68.3	52.0	28.3	40.9	38.3	35.3	28.3	29.1	28.6	41
42	LM643063073	Mortgage REITs	11.9	9.9	10.9	9.8	9.6	10.1	10.9	11.1	11.5	42
43	LM663063005	Brokers and dealers	14.8	1.1	24.0	5.5	16.0	26.9	24.0	37.8	38.3	43
44	LM733063003	Holding companies	29.2	28.9	32.0	26.6	25.6	29.4	32.0	29.4	31.3	44
45	FL503063005	Other financial business	70.9	69.6	70.0	72.3	71.9	70.9	70.0	75.9	76.1	45
46	LM263063005	Rest of the world (4)	4401.6	3656.3	4237.1	3794.6	3939.1	3897.8	4237.1	4318.7	4324.0	46
47	LM263063603	MBS and other ABS	355.6	344.2	393.0	367.9	371.2	378.2	393.0	404.5	400.6	47
48	LM263063095	Other	4046.0	3312.1	3844.0	3426.8	3568.0	3519.7	3844.0	3914.2	3923.3	48
49	LM903063003	Discrepancy (5)	-302.3	1572.2	1096.5	1378.0	1295.5	1583.6	1096.5	992.7	1073.7	49

(1) Liabilities net of assets.

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

(3) For some sectors, holdings of MBS and other ABS are shown separately. MBS and other ABS include privately issued mortgage-backed securities and other privately issued asset-backed bonds.

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

(5) The accumulated valuation difference between issuance and holdings.



**L.215 Depository Institution Loans Not Elsewhere Classified (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL793068005</b>	<b>Total liabilities</b>	<b>4344.8</b>	<b>4903.5</b>	<b>4959.4</b>	<b>4924.4</b>	<b>4914.0</b>	<b>4908.2</b>	<b>4959.4</b>	<b>4955.0</b>	<b>5047.0</b>	<b>1</b>
2	FL153168005	Household sector	423.0	498.1	475.2	475.5	469.7	469.9	475.2	475.9	481.9	2
3	FL103168005	Nonfinancial corporate business	1122.8	1473.0	1478.6	1488.9	1482.8	1470.2	1478.6	1492.9	1512.3	3
4	FL113168005	Nonfinancial noncorporate business	1555.8	1633.6	1623.2	1643.2	1637.4	1618.5	1623.2	1614.5	1622.9	4
5	FL793168005	Domestic financial sectors	494.8	440.2	427.1	424.1	418.1	425.9	427.1	442.8	411.7	5
6	FL613168005	Finance companies	299.3	241.2	235.3	228.5	237.6	236.8	235.3	253.3	247.9	6
7	FL643168073	Mortgage REITs	3.1	3.4	4.9	4.5	4.5	4.7	4.9	4.5	4.4	7
8	FL663168005	Brokers and dealers	171.3	180.4	179.5	176.7	162.7	172.3	179.5	179.0	154.0	8
9	FL713068505	Other financial business (2)	21.0	15.3	7.4	14.4	13.3	12.0	7.4	6.1	5.3	9
10	FL263168005	Rest of the world	748.4	858.6	955.2	892.6	906.0	923.6	955.2	929.0	1018.2	10
11	FL263168465	Foreign official institutions	3.5	3.6	3.3	2.8	2.8	3.1	3.3	2.9	2.8	11
12	FL263168485	Foreign nonfinancial corporations	198.8	214.7	206.4	212.4	205.7	207.8	206.4	205.8	205.4	12
13	FL263168495	Foreign nondepository financial institutions	546.2	640.3	745.6	677.4	697.4	712.8	745.6	720.3	810.1	13
<b>14</b>	<b>FL793068005</b>	<b>Total assets</b>	<b>4344.8</b>	<b>4903.5</b>	<b>4959.4</b>	<b>4924.4</b>	<b>4914.0</b>	<b>4908.2</b>	<b>4959.4</b>	<b>4955.0</b>	<b>5047.0</b>	<b>14</b>
15	FL713068005	Monetary authority (3)	42.2	22.9	9.5	20.9	17.7	15.3	9.5	8.0	7.0	15
16	FL763068005	U.S.-chartered depository institutions	3421.5	3703.0	3715.6	3725.2	3732.3	3703.5	3715.6	3711.8	3784.4	16
17	FL753068005	Foreign banking offices in U.S.	778.8	936.6	965.6	931.9	907.6	926.7	965.6	967.7	982.8	17
18	FL743068005	Banks in U.S.-affiliated areas	15.8	17.2	20.9	17.3	18.1	19.3	20.9	20.6	21.6	18
19	FL473068005	Credit unions	86.6	223.8	247.8	229.1	238.4	243.5	247.8	247.0	251.3	19

(1) Excludes depository institution lending in the form of open market paper, mortgages, and consumer credit which are shown on other instrument tables.

(2) Loans from Federal Reserve banks to Federal Reserve funding, credit, and liquidity facility special purpose vehicles.

(3) Loans from Federal Reserve banks to the household, broker and dealer, finance companies, and other financial business sectors.



**L.217 Total Mortgages (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065005</b>	<b>Total mortgages</b>	<b>18281.6</b>	<b>19514.0</b>	<b>20123.1</b>	<b>19657.3</b>	<b>19803.3</b>	<b>19976.5</b>	<b>20123.1</b>	<b>20210.0</b>	<b>20347.4</b>	<b>1</b>
2	FL893065105	One-to-four-family residential	12762.9	13571.7	13951.7	13636.5	13733.3	13855.1	13951.7	13989.6	14094.0	2
3	FL893065405	Multifamily residential	1896.8	2058.9	2162.7	2091.5	2116.1	2139.4	2162.7	2186.3	2206.1	3
4	FL893065505	Commercial	3297.5	3548.6	3653.7	3589.5	3609.0	3632.1	3653.7	3673.5	3681.3	4
5	FL893065603	Farm	324.4	334.8	355.0	339.8	344.8	349.9	355.0	360.5	366.0	5
<b>6</b>	<b>FL893065005</b>	<b>Total liabilities</b>	<b>18281.6</b>	<b>19514.0</b>	<b>20123.1</b>	<b>19657.3</b>	<b>19803.3</b>	<b>19976.5</b>	<b>20123.1</b>	<b>20210.0</b>	<b>20347.4</b>	<b>6</b>
7	FL153165005	Household sector	12314.0	13087.5	13481.1	13154.8	13254.7	13380.0	13481.1	13519.0	13624.7	7
8	FL143165005	Nonfinancial business	5967.6	6426.5	6641.9	6502.6	6548.6	6596.5	6641.9	6691.0	6722.7	8
9	FL103165005	Corporate	1063.1	1210.2	1244.0	1227.4	1225.6	1230.2	1244.0	1248.9	1249.2	9
10	FL113165005	Noncorporate	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5442.1	5473.5	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
<b>12</b>	<b>FL893065005</b>	<b>Total assets</b>	<b>18281.6</b>	<b>19514.0</b>	<b>20123.1</b>	<b>19657.3</b>	<b>19803.3</b>	<b>19976.5</b>	<b>20123.1</b>	<b>20210.0</b>	<b>20347.4</b>	<b>12</b>
13	FL153065005	Household sector	87.0	78.2	74.9	77.8	76.4	75.9	74.9	74.1	73.2	13
14	FL103065005	Nonfinancial corporate business	113.2	118.6	126.7	125.0	125.4	125.3	126.7	126.1	127.9	14
15	FL113065005	Nonfinancial noncorporate business	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	56.8	15
16	FL313065005	Federal government	133.1	168.0	176.0	169.7	170.7	173.7	176.0	178.2	180.4	16
17	FL313065015	Ginnie Mae	2.0	23.2	21.1	23.0	22.3	21.7	21.1	20.7	20.1	17
18	FL313065075	Farmers Home Administration (FmHA) (2)	111.7	116.0	122.0	117.1	117.9	120.4	122.0	123.4	125.0	18
19	FL313065035	Federal Housing Administration (FHA)	19.5	28.7	32.9	29.6	30.5	31.6	32.9	34.2	35.3	19
20	FL313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL213065005	State and local governments	219.3	219.5	224.9	224.7	223.0	218.3	224.9	223.8	227.5	21
22	FL703065005	Private depository institutions	5952.5	6490.4	6748.4	6573.5	6637.1	6697.2	6748.4	6771.4	6818.9	22
23	FL763065005	U.S.-chartered depository institutions	5172.5	5690.5	5893.2	5759.9	5806.6	5852.8	5893.2	5910.5	5943.6	23
24	FL753065005	Foreign banking offices in U.S.	91.1	107.5	111.4	110.7	113.4	111.4	111.4	113.4	116.2	24
25	FL743065003	Banks in U.S.-affiliated areas	21.4	21.7	22.6	21.7	21.7	22.0	22.6	21.8	21.9	25
26	FL473065100	Credit unions	667.5	670.7	721.1	681.2	695.4	711.0	721.1	725.7	737.3	26
27	FL513065505	Property-casualty insurance companies	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	33.1	27
28	FL543065005	Life insurance companies	709.5	779.4	824.6	790.8	804.3	816.9	824.6	836.6	850.3	28
29	FL573065005	Private pension funds	25.5	18.7	16.7	18.4	17.6	17.0	16.7	15.8	15.1	29
30	FL223065043	State and local govt. retirement funds	6.8	6.5	4.8	6.6	5.6	5.4	4.8	4.2	3.7	30
31	FL403065005	Government-sponsored enterprises	6924.1	7323.6	7427.7	7321.9	7356.2	7400.8	7427.7	7431.0	7456.7	31
32	FL403065015	Fannie Mae	3899.0	4075.6	4102.6	4072.6	4084.5	4100.3	4102.6	4097.3	4098.3	32
33	FL403065025	Freddie Mac	2789.8	3003.0	3069.1	3005.9	3025.3	3049.4	3069.1	3075.3	3094.6	33
34	FL403065045	Farm Credit System	171.4	179.8	184.8	178.2	179.5	182.1	184.8	185.8	188.7	34
35	FL403065035	FHLB	55.5	56.1	61.4	56.3	57.7	59.9	61.4	62.7	65.1	35
36	FL403065635	Farmer Mac	8.3	9.0	9.6	8.9	9.1	9.1	9.6	9.8	10.0	36
37	FL413065005	Agency- and GSE-backed mortgage pools	2501.8	2687.9	2870.7	2717.9	2765.0	2820.9	2870.7	2906.2	2950.8	37
38	FL413065015	Ginnie Mae	2149.2	2337.1	2518.4	2370.0	2418.2	2472.8	2518.4	2553.1	2597.4	38
39	FL413065025	Freddie Mac	346.7	345.1	346.0	342.1	340.5	341.8	346.0	346.8	347.1	39
40	FL413065045	Fannie Mae	4.7	4.6	4.4	4.5	4.5	4.5	4.4	4.4	4.3	40
41	FL413065653	Farmer Mac	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	1.9	41
42	FL413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FL673065005	ABS issuers	889.2	900.0	924.8	912.3	912.6	924.4	924.8	944.7	945.7	43
44	FL613065000	Finance companies	352.6	341.1	331.6	338.2	336.4	332.3	331.6	328.3	328.0	44
45	FL643065075	Mortgage REITs	287.7	296.3	282.0	294.4	285.1	280.3	282.0	279.8	279.4	45

Levels

(1) Sum of one-to-four-family residential mortgages (table L.218), multifamily residential mortgages (table L.219), commercial mortgages (table L.220), and farm mortgages (table L.221).

(2) FmHA-guaranteed securities sold to the Federal Financing Bank were reallocated from FmHA mortgage pools to FmHA mortgage holdings in 1986:Q4 because of accounting changes by the Farmers Home Administration.

(3) Other includes Department of Veterans Affairs, Federal Financing Bank, Public Housing Administration, and Resolution Trust Corporation.

**L.218 One-to-four-family Residential Mortgages (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065105</b>	<b>Total liabilities</b>	<b>12762.9</b>	<b>13571.7</b>	<b>13951.7</b>	<b>13636.5</b>	<b>13733.3</b>	<b>13855.1</b>	<b>13951.7</b>	<b>13989.6</b>	<b>14094.0</b>	<b>1</b>
2	FL153165105	Household sector	11902.3	12650.1	13010.7	12709.1	12800.7	12917.8	13010.7	13041.4	13139.9	2
3	FL103165105	Nonfinancial corporate business	18.8	22.2	20.6	22.3	21.7	21.1	20.6	20.2	19.6	3
4	FL113165105	Nonfinancial noncorporate business	841.8	899.4	920.4	905.1	910.9	916.2	920.4	928.0	934.6	4
<b>5</b>	<b>FL893065105</b>	<b>Total assets</b>	<b>12762.9</b>	<b>13571.7</b>	<b>13951.7</b>	<b>13636.5</b>	<b>13733.3</b>	<b>13855.1</b>	<b>13951.7</b>	<b>13989.6</b>	<b>14094.0</b>	<b>5</b>
6	FL153065103	Household sector	64.8	61.3	57.9	60.5	59.6	58.7	57.9	57.0	56.1	6
7	FL103065105	Nonfinancial corporate business	32.6	21.8	20.4	21.6	21.3	21.0	20.4	20.0	19.7	7
8	FL113065103	Nonfinancial noncorporate business	18.8	20.2	20.5	20.3	20.5	20.5	20.5	20.6	20.7	8
9	FL313065105	Federal government	32.6	63.1	65.9	63.8	64.1	64.9	65.9	66.8	67.4	9
10	FL213065103	State and local governments	113.0	113.1	115.8	115.7	114.9	112.4	115.8	115.2	117.2	10
11	FL763065105	U.S.-chartered depository institutions	2606.2	2853.2	2925.8	2875.9	2890.7	2910.5	2925.8	2921.6	2941.3	11
12	FL753065103	Foreign banking offices in U.S.	1.2	0.9	0.7	0.9	0.8	0.7	0.7	0.6	0.6	12
13	FL743065103	Banks in U.S.-affiliated areas	12.0	11.4	11.7	11.3	11.3	11.5	11.7	11.3	11.4	13
14	FL473065100	Credit unions	667.5	670.7	721.1	681.2	695.4	711.0	721.1	725.7	737.3	14
15	FL543065105	Life insurance companies	51.2	67.3	87.9	72.2	77.5	83.3	87.9	89.6	90.1	15
16	FL573065103	Private pension funds	1.6	1.2	1.7	1.7	1.7	1.7	1.7	1.7	1.7	16
17	FL223065143	State and local govt. retirement funds	2.4	2.3	1.7	2.4	2.0	1.9	1.7	1.5	1.3	17
18	FL403065105	Government-sponsored enterprises	6312.7	6660.6	6713.2	6652.1	6671.3	6699.4	6713.2	6704.9	6721.0	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2044.4	2222.6	2396.7	2253.4	2298.9	2352.3	2396.7	2430.7	2473.8	19
20	FL673065105	ABS issuers	412.2	424.0	434.5	427.5	429.2	432.1	434.5	445.8	454.4	20
21	FL613065105	Finance companies	310.6	300.7	296.2	298.2	297.3	295.1	296.2	293.4	293.6	21
22	FL643065173	Mortgage REITs	79.1	77.3	80.1	77.9	76.9	78.0	80.1	83.2	86.4	22
Memo:												
23	FL893065125	Home equity loans included above (2)	446.2	478.1	512.2	480.8	489.6	500.7	512.2	517.3	533.9	23
24	FL763065125	U.S.-chartered depository institutions	292.9	305.3	311.4	303.5	304.5	307.1	311.4	311.5	317.1	24
25	FL753065203	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	25
26	FL473065125	Credit unions	86.2	108.7	135.4	113.5	120.7	129.3	135.4	138.3	146.8	26
27	FL673065123	ABS issuers	4.9	3.9	6.2	4.1	4.9	5.3	6.2	8.8	11.2	27
28	FL613065123	Finance companies	62.1	60.1	59.2	59.6	59.5	59.0	59.2	58.7	58.7	28

(1) Mortgages on 1-4 family properties including mortgages on farm houses.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

**L.219 Multifamily Residential Mortgages**

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

		2021	2022	2023	2023	2023	2023	2023	2023	2023	2023	
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065405</b>	<b>Total liabilities</b>	<b>1896.8</b>	<b>2058.9</b>	<b>2162.7</b>	<b>2091.5</b>	<b>2116.1</b>	<b>2139.4</b>	<b>2162.7</b>	<b>2186.3</b>	<b>2206.1</b>	<b>1</b>
2	FL103165405	Nonfinancial corporate business	119.3	125.4	131.4	127.3	128.3	130.2	131.4	132.4	131.0	2
3	FL113165405	Nonfinancial noncorporate business	1777.5	1933.6	2031.3	1964.2	1987.8	2009.3	2031.3	2054.0	2075.1	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<b>5</b>	<b>FL893065405</b>	<b>Total assets</b>	<b>1896.8</b>	<b>2058.9</b>	<b>2162.7</b>	<b>2091.5</b>	<b>2116.1</b>	<b>2139.4</b>	<b>2162.7</b>	<b>2186.3</b>	<b>2206.1</b>	<b>5</b>
6	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL103065405	Nonfinancial corporate business	3.1	1.1	1.2	1.1	1.4	1.5	1.2	1.3	1.3	7
8	FL113065403	Nonfinancial noncorporate business	17.7	19.0	19.3	19.1	19.2	19.3	19.3	19.4	19.5	8
9	FL313065405	Federal government	10.9	10.5	10.3	10.5	10.5	10.3	10.3	10.3	10.1	9
10	FL213065403	State and local governments	87.7	87.8	90.0	89.9	89.2	87.3	90.0	89.5	91.0	10
11	FL763065405	U.S.-chartered depository institutions	560.9	654.3	693.9	672.0	680.5	687.6	693.9	703.0	707.8	11
12	FL753065403	Foreign banking offices in U.S.	15.9	22.6	23.2	22.5	23.6	23.5	23.2	24.1	24.9	12
13	FL543065405	Life insurance companies	201.6	217.5	226.2	219.7	222.5	225.1	226.2	230.0	234.4	13
14	FL573065403	Private pension funds	2.6	1.9	2.7	2.7	2.7	2.7	2.7	2.8	2.8	14
15	FL223065443	State and local govt. retirement funds	2.0	1.9	1.4	2.0	1.7	1.6	1.4	1.3	1.1	15
16	FL403065405	Government-sponsored enterprises	445.0	489.4	530.4	493.9	506.3	520.2	530.4	539.0	545.7	16
17	FL413065405	Agency- and GSE-backed mortgage pools	456.2	464.1	472.1	463.3	464.3	466.8	472.1	473.7	475.1	17
18	FL673065405	ABS issuers	64.0	58.8	66.7	66.0	65.6	67.1	66.7	66.8	67.3	18
19	FL613065403	Finance companies	15.7	15.0	12.3	14.9	15.1	13.5	12.3	12.5	12.5	19
20	FL643065473	Mortgage REITs	13.5	15.0	13.0	14.0	13.5	13.0	13.0	12.7	12.6	20

**L.220 Commercial Mortgages**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893065505</b>	<b>Total liabilities</b>	<b>3297.5</b>	<b>3548.6</b>	<b>3653.7</b>	<b>3589.5</b>	<b>3609.0</b>	<b>3632.1</b>	<b>3653.7</b>	<b>3673.5</b>	<b>3681.3</b>	<b>1</b>
2	FL163165505	Nonprofit organizations (1)	411.7	437.5	470.4	445.7	453.9	462.2	470.4	477.6	484.8	2
3	FL103165505	Nonfinancial corporate business	837.9	972.3	995.8	986.0	982.5	984.3	995.8	998.5	999.2	3
4	FL113165505	Nonfinancial noncorporate business	2047.9	2138.8	2187.4	2157.9	2172.6	2185.6	2187.4	2197.4	2197.3	4
<b>5</b>	<b>FL893065505</b>	<b>Total assets</b>	<b>3297.5</b>	<b>3548.6</b>	<b>3653.7</b>	<b>3589.5</b>	<b>3609.0</b>	<b>3632.1</b>	<b>3653.7</b>	<b>3673.5</b>	<b>3681.3</b>	<b>5</b>
6	FL153065505	Household sector	1.3	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	6
7	FL103065505	Nonfinancial corporate business	77.5	95.7	105.1	102.3	102.6	102.8	105.1	104.8	106.8	7
8	FL113065503	Nonfinancial noncorporate business	14.1	15.1	15.4	15.2	15.4	15.4	15.4	15.5	15.5	8
9	FL313065505	Federal government	78.2	81.8	86.3	82.6	83.1	85.2	86.3	87.3	88.6	9
10	FL213065503	State and local governments	17.5	17.6	18.0	18.0	17.8	17.5	18.0	17.9	18.2	10
11	FL763065505	U.S.-chartered depository institutions	1904.7	2076.0	2160.0	2103.4	2125.1	2142.9	2160.0	2170.7	2177.4	11
12	FL753065503	Foreign banking offices in U.S.	73.8	83.8	87.5	87.2	88.9	87.0	87.5	88.5	90.6	12
13	FL743065505	Banks in U.S.-affiliated areas	9.4	10.3	10.9	10.4	10.4	10.5	10.9	10.5	10.5	13
14	FL513065505	Property-casualty insurance companies	27.7	30.4	32.9	30.5	31.7	31.8	32.9	33.2	33.1	14
15	FL543065505	Life insurance companies	435.4	471.9	486.5	475.9	480.9	484.9	486.5	492.5	501.0	15
16	FL573065505	Private pension funds	21.3	15.7	12.2	14.0	13.2	12.6	12.2	11.4	10.6	16
17	FL223065545	State and local govt. retirement funds	2.3	2.2	1.6	2.2	1.9	1.8	1.6	1.4	1.2	17
18	FL413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL673065505	ABS issuers	413.0	417.2	423.7	418.8	417.8	425.2	423.7	432.1	424.0	19
20	FL613065503	Finance companies	26.2	25.4	23.1	25.0	24.0	23.7	23.1	22.4	21.9	20
21	FL643065573	Mortgage REITs	195.1	204.0	189.0	202.5	194.7	189.3	189.0	183.9	180.4	21

(1) Liability of the households and nonprofit organizations sector (tables L.101 and B.101).

**L.221 Farm Mortgages (1)**

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

<b>1</b>	<b>FL893065603</b>	<b>Total liabilities</b>	<b>324.4</b>	<b>334.8</b>	<b>355.0</b>	<b>339.8</b>	<b>344.8</b>	<b>349.9</b>	<b>355.0</b>	<b>360.5</b>	<b>366.0</b>	<b>1</b>
2	FL183165603	Nonfinancial corporate business	87.1	90.4	96.1	91.8	93.1	94.7	96.1	97.8	99.5	2
3	FL233165605	Nonfinancial noncorporate business	237.3	244.4	258.9	248.0	251.7	255.2	258.9	262.7	266.5	3
<b>4</b>	<b>FL893065603</b>	<b>Total assets</b>	<b>324.4</b>	<b>334.8</b>	<b>355.0</b>	<b>339.8</b>	<b>344.8</b>	<b>349.9</b>	<b>355.0</b>	<b>360.5</b>	<b>366.0</b>	<b>4</b>
5	FL153065605	Household sector	20.9	15.4	15.5	15.9	15.4	15.8	15.5	15.7	15.6	5
6	FL113065603	Nonfinancial noncorporate business	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	6
7	FL313065605	Federal government	11.5	12.5	13.6	12.7	13.0	13.3	13.6	13.9	14.3	7
8	FL213065603	State and local governments	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	8
9	FL763065633	U.S.-chartered depository institutions	100.8	107.0	113.5	108.6	110.2	111.8	113.5	115.2	117.0	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.1	10
11	FL543065633	Life insurance companies	21.3	22.7	24.1	23.0	23.4	23.7	24.1	24.4	24.8	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	166.4	173.6	184.2	176.0	178.7	181.2	184.2	187.1	190.0	13
14	FL413065605	Agency- and GSE-backed mortgage pools	1.3	1.2	1.9	1.2	1.8	1.8	1.9	1.9	1.9	14

(1) Excludes mortgages on farm houses.



**L.222 Consumer Credit**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL153166000</b>	<b>Total liabilities (Households)</b>	<b>4548.5</b>	<b>4894.2</b>	<b>5023.7</b>	<b>4886.7</b>	<b>4941.7</b>	<b>4963.0</b>	<b>5023.7</b>	<b>4990.8</b>	<b>5023.5</b>	<b>1</b>
<b>2</b>	<b>FL153166000</b>	<b>Total assets</b>	<b>4548.5</b>	<b>4894.2</b>	<b>5023.7</b>	<b>4886.7</b>	<b>4941.7</b>	<b>4963.0</b>	<b>5023.7</b>	<b>4990.8</b>	<b>5023.5</b>	<b>2</b>
3	FL163066223	Nonprofit organizations (1)	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	17.7	3
4	FL103066005	Nonfinancial corporate business	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	35.0	4
5	FL113066003	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL313066220	Federal government (2)	1436.4	1487.3	1462.2	1499.7	1490.1	1463.1	1462.2	1488.6	1484.9	6
7	FL763066000	U.S.-chartered depository institutions	1825.8	2029.9	2100.7	1999.5	2034.0	2061.4	2100.7	2051.9	2078.1	7
8	FL473066000	Credit unions	532.0	636.7	662.6	644.9	653.9	661.4	662.6	654.4	660.8	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	1.4	3.0	16.3	3.0	3.0	3.8	16.3	13.4	15.0	10
11	FL613066005	Finance companies	695.1	682.7	727.3	686.0	706.5	718.7	727.3	729.3	731.9	11
Memo:												
12	FL153166100	Credit card loans (3)	1053.5	1212.6	1318.8	1178.9	1224.2	1253.8	1318.8	1278.0	1306.6	12
13	FL153166400	Auto loans	1392.7	1499.5	1555.3	1516.4	1535.1	1552.3	1555.3	1554.5	1563.0	13
14	FL153166220	Student loans (4)	1733.4	1764.1	1729.1	1774.9	1761.2	1732.6	1729.1	1753.3	1745.1	14
15	FL153166205	Other consumer credit (5)	368.9	418.1	420.4	416.5	421.1	424.3	420.4	405.0	408.8	15

(1) Student loans originated under the Federal Family Education Loan Program. Asset of the households and nonprofit organizations sector (tables L.101 and B.101).

(2) Includes loans originated by the Department of Education under the Federal Direct Loan Program and Perkins Loans, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions, finance companies, and nonprofit and educational institutions, and loans in default.

(3) Revolving credit that also includes overdraft plans on checking accounts and other loans without a fixed repayment schedule.

(4) Includes student loans held by nonprofit organizations (line 3), the federal government (line 6), depository institutions (part of lines 7 and 8), and finance companies (part of line 11). Data begin in 2006:Q1.

(5) Includes student loans before 2006:Q1.

**L.223 Direct Investment Intercompany Debt**

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

<i>U.S. direct investment abroad: Intercompany Debt</i>												
1	LM263192305	Liab.: Rest of the world (1)	-38.5	-89.4	-69.3	-60.4	-83.8	-70.6	-69.3	-55.3	-49.5	1
2	LM263192313	U.S. parents' claims	709.9	726.4	822.5	761.2	766.2	788.3	822.5	846.0	878.5	2
3	LM263092313	Less: U.S. parents' liabilities	748.4	815.8	891.7	821.7	850.0	858.9	891.7	901.2	928.0	3
4	LM103092305	Asset: Nonfinancial corporate business	-31.8	-74.9	-57.4	-50.5	-69.8	-58.6	-57.4	-45.7	-40.8	4
5	LM763092305	U.S.-chartered depository institutions	-1.6	-3.6	-2.8	-2.4	-3.4	-2.8	-2.8	-2.2	-2.0	5
6	LM513092305	Property-casualty insurance companies	-1.2	-2.4	-2.3	-1.7	-2.5	-2.1	-2.3	-1.8	-1.7	6
7	LM543092375	Life insurance companies	-0.3	-0.3	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.2	7
8	LM613092305	Finance companies	-1.7	-4.1	-3.3	-2.8	-4.0	-3.4	-3.3	-2.6	-2.3	8
9	LM663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM733092305	Holding companies	-2.0	-4.1	-3.2	-2.8	-3.9	-3.3	-3.2	-2.7	-2.5	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	LM103192305	Liab.: Nonfinancial corporate business	309.5	345.8	324.1	346.3	343.6	330.0	324.1	337.3	340.8	11
12	LM115114305	Nonfinancial noncorporate business	4.6	4.3	4.9	4.2	4.2	4.2	4.9	5.0	5.6	12
13	LM753192305	Foreign banking offices in U.S.	17.2	15.7	16.0	16.0	16.3	16.1	16.0	16.7	16.7	13
14	LM513192305	Property-casualty insurance companies	9.8	8.9	9.0	9.0	9.2	9.1	9.0	9.4	9.4	14
15	LM543192375	Life insurance companies	10.8	5.0	4.1	4.9	4.7	4.4	4.1	4.3	4.3	15
16	LM613192305	Finance companies	7.0	6.4	5.6	6.1	6.0	5.9	5.6	5.6	5.3	16
17	LM663192305	Brokers and dealers	15.6	15.0	14.6	14.8	15.1	14.4	14.6	15.5	15.0	17
18	LM733192305	Holding companies	105.8	70.2	70.7	70.7	71.2	76.5	70.7	71.7	62.3	18
19	LM503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	LM263092305	Asset: Rest of the world (1)	480.4	471.3	449.0	472.2	470.3	460.6	449.0	465.7	459.4	20
21	LM263092323	U.S. affiliates' liabilities	953.7	952.5	938.4	951.8	953.9	945.4	938.4	952.1	949.4	21
22	LM263192323	Less: U.S. affiliates' claims	473.3	481.1	489.4	479.6	483.7	484.8	489.4	486.4	490.0	22
Memo:												
23	LM263192005	Total U.S. direct investment abroad (1, 2)	9626.1	7853.3	9225.6	8545.6	8778.4	8333.5	9225.6	9932.2	9880.9	23
24	LM263092001	Total Foreign direct investment in U.S. (1, 2)	13644.2	10938.2	13427.9	11710.1	12621.9	12141.5	13427.9	14694.4	15191.7	24

(1) Direct investment is presented on a directional basis and reported at market value.

(2) Memo totals are the sum of direct investment equity (tables F.225.a and L.225.a) and intercompany debt (tables F.223 and L.223).





**L.225.b Miscellaneous Other Equity**

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

		2021	2022	2023	2023				2024		
					Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL893194905</b>	<b>18292.9</b>	<b>18992.2</b>	<b>18370.2</b>	<b>18726.0</b>	<b>18955.7</b>	<b>18936.7</b>	<b>18370.2</b>	<b>18191.6</b>	<b>18293.3</b>	<b>1</b>
	<b>Total miscellaneous other equity</b>										
	<i>Proprietors' Equity in Noncorporate Business</i>										
2	LM112090205	15457.2	16135.1	15469.7	15806.8	16053.3	16004.9	15469.7	15297.9	15387.7	2
3	LM662090003	106.1	109.8	123.8	117.8	120.1	121.0	123.8	128.6	128.2	3
4	LM152090205	15563.3	16244.8	15593.5	15924.6	16173.4	16125.9	15593.5	15426.5	15515.9	4
	<i>Federal government equity in IBRD, etc.:</i>										
5	FL313092803	70.5	72.9	74.7	73.1	74.7	74.7	74.7	74.7	74.1	5
6	FL313092803	70.5	72.9	74.7	73.1	74.7	74.7	74.7	74.7	74.1	6
	<i>Federal Reserve Bank stock:</i>										
7	FL713164003	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	36.5	7
8	FL713164003	33.9	35.0	36.1	35.4	35.6	35.9	36.1	36.4	36.5	8
	<i>Equity in government-sponsored enterprises:</i>										
9	FL403192405	40.9	60.8	64.9	72.4	67.1	65.0	64.9	63.3	64.8	9
10	FL103092405	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	2.0	10
11	FL113092405	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	18.7	11
12	FL313092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL763092405	11.1	29.4	29.4	39.1	32.9	29.9	29.4	27.4	27.8	13
14	FL473092403	4.3	6.3	6.1	6.2	6.0	6.3	6.1	6.1	6.2	14
15	FL513092403	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	FL543092473	9.1	8.1	8.8	7.8	8.4	8.7	8.8	9.3	9.7	16
17	FL613092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL643092473	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
	<i>Holding company equity investment in affiliates:</i>										
19	FL763194603	2243.5	2103.6	2212.4	2165.4	2174.4	2170.4	2212.4	2236.3	2274.1	19
20	FL513194603	3.6	4.5	4.6	4.9	4.8	4.6	4.6	4.4	4.4	20
21	FL543194603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL663194605	207.5	345.7	261.0	317.6	297.9	308.4	261.0	216.1	203.4	22
23	FL733094635	2454.6	2453.8	2478.0	2487.9	2477.2	2483.5	2478.0	2456.8	2481.9	23
	<i>Other financial business investment in affiliates:</i>										
24	FL753194503	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	115.0	24
25	FL663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503094505	108.5	109.4	115.6	117.1	114.2	137.5	115.6	126.5	115.0	26
	<i>Federal gov't investment in Federal Reserve facilities:</i>										
27	FL313094213	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL503194205	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	5.0	28
29	FL313094205	21.3	15.4	7.4	15.4	13.4	14.1	7.4	7.4	5.0	29
	<i>Equity investment under Public-Private Inv. Program:</i>										
30	LM503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	LM153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	LM313094303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32

(1) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

**L.226 Mutual Fund Shares (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>LM653164205</b>	<b>Shares at market value</b>	<b>22208.8</b>	<b>17333.4</b>	<b>19599.7</b>	<b>18166.2</b>	<b>18850.5</b>	<b>18106.6</b>	<b>19599.7</b>	<b>20830.7</b>	<b>20995.1</b>	<b>1</b>
<b>2</b>	<b>LM653164205</b>	<b>Holdings at market value</b>	<b>22208.8</b>	<b>17333.4</b>	<b>19599.7</b>	<b>18166.2</b>	<b>18850.5</b>	<b>18106.6</b>	<b>19599.7</b>	<b>20830.7</b>	<b>20995.1</b>	<b>2</b>
3	LM153064205	Household sector	12902.8	9837.8	11104.7	10284.6	10732.8	10274.4	11104.7	11923.6	12036.4	3
4	LM103064203	Nonfinancial corporate business	420.3	323.5	330.6	329.4	332.9	311.1	330.6	340.9	334.7	4
5	LM213064203	State and local governments	79.1	80.8	87.2	84.5	85.1	83.3	87.2	88.0	89.5	5
6	LM763064203	U.S.-chartered depository institutions	14.9	10.1	10.5	10.2	11.1	9.8	10.5	10.6	14.6	6
7	LM473064205	Credit unions	7.1	4.2	4.0	4.0	4.0	3.5	4.0	3.8	3.8	7
8	LM513064205	Property-casualty insurance companies	36.2	30.8	34.0	31.2	32.5	31.0	34.0	35.8	35.2	8
9	LM543064205	Life insurance companies	1832.3	1413.5	1533.4	1460.5	1503.7	1423.5	1533.4	1605.0	1593.9	9
10	LM573064205	Private pension funds	5430.1	4355.8	5029.1	4592.5	4769.0	4599.4	5029.1	5322.9	5368.2	10
11	LM223064205	State and local govt. retirement funds	298.2	195.5	235.3	259.8	237.3	221.9	235.3	221.4	205.8	11
12	LM263064203	Rest of the world	1187.9	1081.4	1230.8	1109.5	1142.2	1148.8	1230.8	1278.8	1313.0	12

(1) Shares of open-end investment companies; excludes shares of money market funds and exchange-traded funds.

**L.228 Life Insurance Reserves**

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

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1		Q2	
<b>1</b>	<b>FL893140005</b>	<b>Total liabilities</b>	<b>2556.6</b>	<b>2548.4</b>	<b>2669.5</b>	<b>2603.4</b>	<b>2638.9</b>	<b>2638.6</b>	<b>2669.5</b>	<b>2714.7</b>	<b>2730.7</b>	<b>1</b>
2	FL313140003	Federal government	52.6	53.0	54.3	53.5	53.5	54.2	54.3	55.2	55.3	2
3	FL543140005	Life insurance companies	2399.4	2398.9	2468.2	2440.8	2463.7	2450.0	2468.2	2510.7	2525.7	3
4	FL263140005	Rest of the world	104.6	96.5	147.0	109.1	121.7	134.4	147.0	148.8	149.7	4
<b>5</b>	<b>FL893140005</b>	<b>Total assets</b>	<b>2556.6</b>	<b>2548.4</b>	<b>2669.5</b>	<b>2603.4</b>	<b>2638.9</b>	<b>2638.6</b>	<b>2669.5</b>	<b>2714.7</b>	<b>2730.7</b>	<b>5</b>
6	FL153040005	Household sector	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	2112.1	6
7	FL763040005	U.S.-chartered depository institutions	198.2	204.7	202.7	206.0	202.3	202.2	202.7	203.3	204.3	7
8	FL543040005	Life insurance companies	284.9	279.3	324.9	290.7	302.1	313.5	324.9	328.8	330.8	8
9	FL733040005	Holding companies	73.0	77.0	81.0	78.0	79.0	80.0	81.0	82.0	83.0	9
10	FL543141905	Rest of the world	0.2	0.3	0.4	0.3	0.4	0.4	0.4	0.4	0.4	10

**L.229 Pension Entitlements**

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

<b>1</b>	<b>FL893150005</b>	<b>Total liabilities</b>	<b>31957.5</b>	<b>28854.0</b>	<b>31030.3</b>	<b>29546.7</b>	<b>30185.5</b>	<b>29963.9</b>	<b>31030.3</b>	<b>31879.8</b>	<b>32182.4</b>	<b>1</b>
2	FL543150005	Life insurance companies (1)	4110.0	3812.7	4150.5	3953.4	4067.8	4007.4	4150.5	4260.8	4283.5	2
3	FL574190005	Private pension funds (2)	13203.1	11201.8	12500.3	11611.1	11992.4	11755.4	12500.3	13071.8	13232.5	3
4	FL344090005	Federal government retirement funds (3)	4547.7	4510.9	4691.8	4560.3	4611.3	4612.2	4691.8	4760.8	4796.3	4
5	FL224190005	State and local govt. retirement funds	9926.5	9072.2	9367.4	9149.4	9225.6	9284.5	9367.4	9461.2	9542.5	5
6	FL263150005	Rest of the world	170.2	256.5	320.3	272.5	288.4	304.4	320.3	325.2	327.6	6
<b>7</b>	<b>FL893150005</b>	<b>Total assets</b>	<b>31957.5</b>	<b>28854.0</b>	<b>31030.3</b>	<b>29546.7</b>	<b>30185.5</b>	<b>29963.9</b>	<b>31030.3</b>	<b>31879.8</b>	<b>32182.4</b>	<b>7</b>
8	FL153050005	Households (4)	31576.8	28368.6	30454.0	29038.5	29654.6	29410.4	30454.0	31294.7	31593.0	8
9	FL543050005	Life insurance companies	380.0	484.2	575.0	506.9	529.6	552.3	575.0	583.8	588.0	9
10	FL543151905	Rest of the world	0.7	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	10

Memo:

11	LM893131573	Individual Retirement Accounts (IRAs): (5)	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	14307.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	592.2	560.1	458.2	471.0	482.6	427.9	458.2	412.7	ND	12
13	FL473131573	Credit unions	83.9	83.0	85.4	83.5	84.3	84.9	85.4	86.2	ND	13
14	LM543131503	Life insurance companies	795.0	740.0	805.0	767.0	789.0	778.0	805.0	826.0	ND	14
15	FL633131573	Money market funds	368.0	440.0	563.0	466.0	500.0	533.0	563.0	578.0	ND	15
16	LM653131573	Mutual funds	5613.0	4436.0	5084.0	4652.0	4842.0	4682.0	5084.0	5428.0	ND	16
17	LM153131575	Other self-directed accounts	7007.8	5690.9	6560.4	6025.6	6257.1	6060.1	6560.4	6976.1	ND	17

(1) Annuities, including those in IRAs.

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

(3) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.

(4) Includes public and private defined benefit and defined contribution pension plans, and annuities at life insurance companies. Annuities include those held in individual retirement accounts (IRAs). Social security is excluded.

(5) Asset of the household and nonprofit organizations sector (tables L.101 and B.101). Figures for depositories (lines 12 and 13) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 14) and excluded from the money market fund and mutual fund sectors (lines 15 and 16).

**L.230 Trade Credit**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893170005</b>	<b>Total trade payables</b>	<b>6649.3</b>	<b>7206.4</b>	<b>7414.0</b>	<b>7142.3</b>	<b>7224.3</b>	<b>7413.1</b>	<b>7414.0</b>	<b>7363.7</b>	<b>7489.7</b>	<b>1</b>
2	FL163170005	Nonprofit organizations (1)	470.6	503.9	535.7	511.8	519.8	527.8	535.7	543.8	551.9	2
3	FL103170005	Nonfinancial corporate business	3194.4	3595.3	3565.2	3473.8	3489.5	3612.2	3565.2	3466.1	3535.4	3
4	FL113170005	Nonfinancial noncorporate business	741.7	784.7	788.9	787.3	792.3	793.5	788.9	792.0	793.3	4
5	FL313170005	Federal government	508.4	497.0	510.6	500.5	505.5	514.9	510.6	512.5	527.8	5
6	FL213170003	State and local governments	1162.5	1227.3	1295.9	1244.1	1261.0	1278.3	1295.9	1313.8	1331.8	6
7	FL513170005	Property-casualty insurance companies	109.5	124.6	146.7	130.1	135.7	141.2	146.7	149.8	153.7	7
8	FL543170005	Life insurance companies	355.0	371.2	464.6	394.6	418.0	441.3	464.6	476.5	484.6	8
9	FL663170003	Brokers and dealers	22.4	20.0	18.5	19.1	22.8	21.4	18.5	21.3	19.0	9
10	LM263170005	Rest of the world	84.8	82.4	88.0	80.8	79.8	82.6	88.0	88.1	92.2	10
<b>11</b>	<b>FL893070005</b>	<b>Total trade receivables</b>	<b>7050.7</b>	<b>7687.7</b>	<b>7925.9</b>	<b>7711.9</b>	<b>7782.2</b>	<b>7929.2</b>	<b>7925.9</b>	<b>7902.3</b>	<b>8055.1</b>	<b>11</b>
12	FL163070005	Nonprofit organizations (1)	322.4	344.9	369.1	351.0	357.0	363.1	369.1	374.9	380.6	12
13	FL103070005	Nonfinancial corporate business	4414.3	4876.8	4897.3	4850.3	4863.4	4950.9	4897.3	4812.6	4915.4	13
14	FL113070003	Nonfinancial noncorporate business	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	1097.9	14
15	FL313070000	Federal government	95.5	95.4	104.4	99.9	101.9	104.6	104.4	114.1	114.7	15
16	FL213070003	State and local governments	275.5	306.6	304.8	298.3	299.7	308.4	304.8	298.1	303.0	16
17	FL513070005	Property-casualty insurance companies	233.4	259.7	304.3	276.8	286.4	293.7	304.3	318.6	326.0	17
18	FL543070005	Life insurance companies	140.5	136.6	144.7	138.6	140.7	142.7	144.7	147.0	151.3	18
19	FL673070003	ABS issuers	38.2	41.9	45.7	39.8	41.4	42.3	45.7	45.6	47.4	19
20	LM263070005	Rest of the world	511.1	555.1	667.5	581.4	607.4	636.4	667.5	699.1	718.6	20
21	FL903070005	Discrepancy	-401.4	-481.3	-511.9	-569.7	-557.9	-516.1	-511.9	-538.5	-565.4	21

(1) Included in the households and nonprofit organizations sector (tables L.101 and B.101).

**L.231 Taxes Payable by Businesses**

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

<b>1</b>	<b>FL893178005</b>	<b>Total taxes payable by all businesses</b>	<b>598.1</b>	<b>549.3</b>	<b>557.2</b>	<b>588.9</b>	<b>536.4</b>	<b>544.4</b>	<b>557.2</b>	<b>576.9</b>	<b>527.9</b>	<b>1</b>
2	FL103178005	Nonfinancial corporate business	249.8	265.6	238.0	301.3	250.6	254.0	238.0	267.6	205.2	2
3	FL113178003	Nonfinancial noncorporate business	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	223.7	3
4	FL763178000	U.S.-chartered depository institutions	104.1	30.4	56.8	31.7	29.3	30.9	56.8	39.8	45.9	4
5	FL513178005	Property-casualty insurance companies	10.3	10.5	11.0	10.7	9.1	9.3	11.0	15.0	23.0	5
6	FL543178075	Life insurance companies	7.2	6.0	7.2	6.5	5.7	6.6	7.2	7.7	6.1	6
7	FL613178005	Finance companies	14.9	16.7	18.7	16.4	16.5	17.1	18.7	18.5	17.5	7
8	FL663178003	Brokers and dealers	6.8	3.9	4.0	4.4	5.0	5.3	4.0	5.0	5.5	8
9	FL733178013	Holding companies	2.8	2.5	1.9	2.5	1.9	1.9	1.9	1.9	1.0	9
<b>10</b>	<b>FL893078005</b>	<b>Total business taxes receivable</b>	<b>711.6</b>	<b>705.9</b>	<b>644.5</b>	<b>774.8</b>	<b>707.5</b>	<b>683.8</b>	<b>644.5</b>	<b>729.8</b>	<b>635.3</b>	<b>10</b>
11	FL313078000	Federal government	476.5	447.1	379.7	514.4	444.2	419.4	379.7	463.4	366.6	11
12	FL213078005	State and local governments	235.1	258.8	264.7	260.5	263.2	264.4	264.7	266.4	268.7	12
13	FL903078005	Discrepancy	-113.5	-156.6	-87.3	-185.9	-171.1	-139.4	-87.3	-153.0	-107.4	13





**L.233 Identified Miscellaneous Financial Claims - Part I**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b><i>Holding company other investment in affiliates:</i></b>												
1	FL763194705	Liab.: U.S.-chartered depository institutions	142.9	138.3	237.0	140.2	154.2	185.3	237.0	258.5	254.8	1
2	FL513194703	Property-casualty insurance companies	0.3	0.0	0.1	0.0	0.0	0.3	0.1	0.4	0.4	2
3	FL543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL613194733	Finance companies	16.0	13.8	9.3	12.9	12.1	10.7	9.3	7.5	6.0	4
5	FL663194705	Brokers and dealers	712.7	805.7	833.7	821.9	816.4	835.0	833.7	846.4	853.3	5
6	FL263194735	Rest of the world	148.9	157.7	158.4	158.8	175.2	153.4	158.4	154.7	139.9	6
7	FL733094735	Asset: Holding companies	1020.9	1115.5	1238.5	1133.9	1158.0	1184.7	1238.5	1267.5	1254.5	7
<b><i>Holding company balances due to affiliates:</i></b>												
8	FL733194735	Liab.: Holding companies	473.7	587.7	654.4	602.8	609.9	647.0	654.4	679.1	690.5	8
9	FL763094703	Asset: U.S.-chartered depository institutions	6.9	8.0	5.7	7.4	7.7	4.9	5.7	4.5	5.5	9
10	FL513094703	Property-casualty insurance companies	0.4	1.2	0.0	1.1	0.6	0.0	0.0	0.0	0.0	10
11	FL543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL663094705	Brokers and dealers	290.5	396.8	400.4	397.4	405.7	400.7	400.4	429.1	439.1	12
13	FL263094733	Rest of the world	175.9	181.6	248.3	196.9	195.9	241.3	248.3	245.5	245.8	13
<b><i>NFC other investment in finance company affiliates:</i></b>												
14	FL103094705	Liab.: Finance companies	151.3	145.1	153.4	164.3	149.2	177.9	153.4	144.4	144.1	14
15	FL103094705	Asset: Nonfinancial corporate business	151.3	145.1	153.4	164.3	149.2	177.9	153.4	144.4	144.1	15
<b><i>Securities brokers and dealers payables:</i></b>												
16	FL663170605	Liab.: Brokers and dealers	656.9	624.2	684.3	670.1	668.0	644.7	684.3	739.9	694.4	16
17	FL663070675	Other financial business	685.8	672.4	676.3	699.5	695.9	685.4	676.3	735.8	737.8	17
18	FL663070605	Asset: Brokers and dealers	1342.7	1296.5	1360.5	1369.5	1363.9	1330.1	1360.5	1475.7	1432.2	18
<b><i>Paycheck Protection Program subsidies payable:</i></b>												
19	FL313172003	Liab.: Federal government	100.1	3.0	0.0	1.3	0.5	0.0	0.0	0.0	0.0	19
20	FL163072003	Asset: Nonprofit organizations	13.2	1.1	0.0	0.2	0.0	0.0	0.0	0.0	0.0	20
21	FL103072005	Nonfinancial corporate business	43.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL113072003	Nonfinancial noncorporate business	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	0.0	22
23	FL613072003	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

**L.234 Identified Miscellaneous Financial Claims - Part II**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i><b>Nonofficial foreign currencies:</b></i>												
1	FL263191103	Liab.: Rest of the world	6.0	3.0	4.0	3.2	2.8	2.9	4.0	2.8	2.8	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	3.3	0.4	1.4	0.6	0.2	0.2	1.4	0.2	0.2	3
<i><b>Postal Savings System deposits:</b></i>												
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i><b>Deposits at Federal Home Loan Banks:</b></i>												
6	FL403197033	Liab.: Government-sponsored enterprises	14.3	10.4	13.2	15.1	13.3	13.3	13.2	12.8	12.8	6
7	FL403197033	Asset: U.S.-chartered depository institutions	14.3	10.4	13.2	15.1	13.3	13.3	13.2	12.8	12.8	7
<i><b>Funding agreements backing securities:</b></i>												
8	FL673090543	Liab.: Life insurance companies (2)	155.3	173.7	183.5	175.8	178.3	182.3	183.5	197.7	197.9	8
9	FL673090543	Asset: ABS issuers	155.3	173.7	183.5	175.8	178.3	182.3	183.5	197.7	197.9	9
<i><b>Deferred and unpaid life insurance premiums:</b></i>												
10	FL543077073	Liab.: Household sector	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	41.0	10
11	FL543077073	Asset: Life insurance companies	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	41.0	11
<i><b>Other reserves at life insurance companies:</b></i>												
12	FL543195005	Liab.: Life insurance companies	472.0	474.6	488.4	480.7	482.6	484.0	488.4	497.8	491.2	12
13	FL263195105	Rest of the world	26.7	25.2	24.9	25.2	25.1	25.0	24.9	25.3	24.9	13
14	FL153095105	Asset: Household sector	408.1	414.1	427.9	420.2	422.1	423.4	427.9	436.2	430.6	14
15	FL543095105	Life insurance companies	90.6	85.7	85.5	85.6	85.6	85.5	85.5	86.9	85.6	15
<i><b>Policy payables:</b></i>												
16	FL513176005	Liab.: Property-casualty insurance companies	1504.7	1624.7	1729.4	1658.6	1686.9	1717.3	1729.4	1765.9	1811.9	16
17	FL263176005	Rest of the world	179.5	192.3	197.8	193.7	195.1	196.4	197.8	202.0	207.3	17
18	FL153076005	Asset: Household sector	666.1	728.1	776.9	745.4	758.0	772.0	776.9	796.6	820.8	18
19	FL103076005	Nonfinancial corporate business	450.2	483.3	519.2	495.0	505.0	515.8	519.2	529.3	542.2	19
20	FL113076005	Nonfinancial noncorporate business	152.9	162.4	170.6	164.4	167.1	169.9	170.6	171.8	173.7	20
21	FL513076005	Property-casualty insurance companies	349.8	376.6	391.7	380.3	384.1	387.9	391.7	400.0	410.4	21
22	FL263076005	Rest of the world	65.1	66.6	68.8	67.2	67.7	68.3	68.8	70.3	72.1	22
<i><b>Unallocated insurance company contracts:</b></i>												
23	FL593095005	Liab.: Life insurance companies	914.5	882.0	929.1	899.3	910.7	903.8	929.1	947.7	954.2	23
24	FL573095005	Asset: Private pension funds	640.4	603.0	637.2	615.5	624.2	616.8	637.2	650.7	654.1	24
25	FL223095005	State and local government retirement funds	274.1	279.0	291.9	283.7	286.5	287.0	291.9	297.1	300.1	25
<i><b>Pension fund contributions payable:</b></i>												
26	FL573074005	Liab.: Nonfinancial corporate business	70.9	73.2	74.5	73.2	73.9	74.5	74.5	75.2	75.8	26
27	FL573074005	Asset: Private pension funds	70.9	73.2	74.5	73.2	73.9	74.5	74.5	75.2	75.8	27
<i><b>Retiree health care funds:</b></i>												
28	FL313195105	Liab.: Federal government (3)	345.1	383.6	413.4	382.8	386.4	386.3	413.4	411.6	416.1	28
29	FL313195105	Asset: Household sector	345.1	383.6	413.4	382.8	386.4	386.3	413.4	411.6	416.1	29
<i><b>Claims of pension fund on sponsor:</b></i>												
30	FL573073005	Liab.: Nonfinancial corporate business	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-20.1	30
31	FL343073045	Federal government	1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	31
32	FL223073045	State and local governments	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	32
33	FL573073005	Asset: Private pension funds	53.4	335.5	103.8	250.8	185.1	298.7	103.8	-9.3	-20.1	33
34	FL343073045	Federal government retirement funds	1539.1	1371.8	1179.0	1432.9	1408.2	1380.2	1179.0	1205.6	1208.8	34
35	FL223073045	State and local govt. retirement funds	3571.3	3317.0	3192.0	3276.2	3258.2	3429.1	3192.0	3164.0	3211.3	35

(1) Reciprocal currency arrangements (swap lines) with foreign central banks.

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See table L.133 in addition to L.223 and L.225.a.

(3) Includes Uniform Services Retiree Health Care Fund and Postal Service Retiree Health Benefits Fund.

**L.235 Unidentified Miscellaneous Financial Claims**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL893193005</b>	<b>Total liabilities</b>	<b>12755.0</b>	<b>14637.5</b>	<b>15606.6</b>	<b>14680.7</b>	<b>15026.5</b>	<b>15291.6</b>	<b>15606.6</b>	<b>15505.2</b>	<b>15474.5</b>	<b>1</b>
2	FL103193005	Nonfinancial corporate business	8528.8	10287.7	10809.6	10380.1	10542.3	10649.3	10809.6	10769.7	10729.2	2
3	FL113193003	Nonfinancial noncorporate business	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	2897.9	3
4	FL313193013	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL713193005	Monetary authority	11.8	-11.4	-126.0	-34.9	-68.7	-95.1	-126.0	-148.6	-171.6	5
6	FL763193005	U.S.-chartered depository institutions	300.0	346.0	525.1	339.0	359.6	484.8	525.1	499.7	522.2	6
7	FL753193005	Foreign banking offices in U.S.	102.2	189.3	156.9	140.7	156.1	168.1	156.9	162.6	159.1	7
8	FL743193005	Banks in U.S.-affiliated areas	22.8	25.8	56.5	25.7	26.2	48.6	56.5	58.8	60.5	8
9	FL473193005	Credit unions	28.3	32.7	85.6	42.4	63.0	72.5	85.6	87.7	71.1	9
10	FL513193005	Property-casualty insurance companies	319.4	324.2	373.1	349.8	354.2	360.0	373.1	367.5	347.1	10
11	FL543193005	Life insurance companies	509.6	459.0	525.4	460.0	476.7	488.4	525.4	550.6	571.3	11
12	FL403193005	Government-sponsored enterprises	58.6	76.6	84.6	70.7	78.0	89.8	84.6	85.0	85.6	12
13	FL613193005	Finance companies	327.2	382.6	453.4	377.0	397.7	412.8	453.4	449.5	449.9	13
14	FL643193075	Mortgage REITs	17.1	19.8	29.4	21.5	23.6	21.4	29.4	30.9	32.8	14
15	FL663193005	Brokers and dealers	-301.2	-386.8	-395.3	-379.3	-376.7	-396.2	-395.3	-389.1	-409.9	15
16	FL733193005	Holding companies	2.7	46.6	56.3	41.4	43.9	49.4	56.3	54.4	68.7	16
17	FL503193005	Other financial business	98.2	66.1	125.3	45.7	122.6	96.1	125.3	55.9	60.6	17
<b>18</b>	<b>FL893093005</b>	<b>Total assets</b>	<b>17090.3</b>	<b>19634.0</b>	<b>19630.9</b>	<b>19557.8</b>	<b>19481.5</b>	<b>19559.8</b>	<b>19630.9</b>	<b>19229.0</b>	<b>19040.2</b>	<b>18</b>
19	FL103093005	Nonfinancial corporate business	7770.0	9883.9	9750.8	9793.4	9701.4	9642.6	9750.8	9473.5	9221.1	19
20	FL113093005	Nonfinancial noncorporate business	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4623.0	4640.9	20
21	FL213093003	State and local governments	184.2	188.3	197.7	196.0	196.1	189.1	197.7	199.0	202.3	21
22	FL713093005	Monetary authority	32.0	35.7	37.4	33.5	37.0	39.8	37.4	35.4	35.5	22
23	FL763093005	U.S.-chartered depository institutions	648.8	887.0	755.1	787.0	772.0	841.6	755.1	694.9	687.6	23
24	FL753093005	Foreign banking offices in U.S.	76.9	138.1	109.4	104.0	105.6	118.9	109.4	110.4	114.0	24
25	FL743093005	Banks in U.S.-affiliated areas	27.5	32.8	40.0	35.6	33.7	38.5	40.0	30.9	29.1	25
26	FL473093005	Credit unions	126.5	103.1	97.5	98.3	97.0	96.2	97.5	115.2	108.5	26
27	FL513093005	Property-casualty insurance companies	75.4	196.3	129.1	207.1	181.1	163.6	129.1	103.4	89.3	27
28	FL543093005	Life insurance companies	745.9	864.3	1000.1	890.3	937.7	982.6	1000.1	1008.2	1031.5	28
29	FL573093005	Private pension funds	981.1	859.4	831.1	854.7	843.8	835.4	831.1	819.3	809.0	29
30	FL223093005	State and local govt. retirement funds	952.0	975.4	1100.1	1033.3	1079.8	1049.3	1100.1	1119.1	1130.1	30
31	FL633093005	Money market funds (net)	-2.9	33.0	-17.6	21.5	22.1	9.3	-17.6	-26.1	12.2	31
32	FL653093005	Mutual funds	347.2	296.2	296.7	319.1	267.4	288.1	296.7	290.4	266.9	32
33	LM563093003	Exchange-traded funds	133.2	131.9	129.6	137.3	131.0	124.0	129.6	133.7	141.5	33
34	FL403093005	Government-sponsored enterprises	159.2	121.7	126.2	118.6	118.3	125.0	126.2	113.0	134.4	34
35	FL613093005	Finance companies	294.8	304.0	350.4	304.8	314.8	331.4	350.4	362.8	365.6	35
36	FL643093075	Mortgage REITs	48.2	52.5	68.1	54.3	54.8	58.3	68.1	67.8	64.2	36
37	FL663093005	Brokers and dealers	80.6	-73.8	-21.9	-55.9	-54.5	-30.2	-21.9	-81.4	-81.6	37
38	FL733093005	Holding companies	39.5	39.0	31.3	37.1	35.2	39.5	31.3	35.5	36.9	38
39	FL503093023	Other financial business	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	1.1	39
40	FL903090005	Discrepancy	-4335.3	-4996.5	-4024.3	-4877.1	-4455.0	-4268.2	-4024.3	-3723.8	-3565.7	40

## B.101 Balance Sheet of Households and Nonprofit Organizations (1)

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

		2021	2022	2023	2023			2024				
					Q1	Q2	Q3	Q4	Q1		Q2	
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>169369.8</b>	<b>164261.2</b>	<b>175870.6</b>	<b>167570.7</b>	<b>173122.9</b>	<b>171840.8</b>	<b>175870.6</b>	<b>181588.1</b>	<b>184525.6</b>	<b>1</b>
<b>2</b>	<b>LM152010005</b>	<b>Nonfinancial assets</b>	<b>51188.6</b>	<b>55621.5</b>	<b>57903.4</b>	<b>55637.4</b>	<b>58064.6</b>	<b>58506.8</b>	<b>57903.4</b>	<b>59484.0</b>	<b>61287.6</b>	<b>2</b>
3	LM155035005	Real estate	43372.8	47095.2	49084.6	46997.7	49312.3	49729.2	49084.6	50567.5	52319.3	3
4	LM155035015	Households (2)	38904.0	42593.7	44901.7	42539.6	44757.8	45266.1	44901.7	46440.5	48218.0	4
5	LM165035005	Nonprofit organizations	4468.8	4501.5	4182.8	4458.0	4554.5	4463.0	4182.8	4127.0	4101.4	5
6	LM165015205	Equipment (nonprofits) (3)	582.5	627.9	667.0	645.7	650.0	659.2	667.0	679.5	688.7	6
7	LM165013765	Intellectual property products (nonprofits) (3)	235.1	252.7	273.7	258.7	263.3	268.3	273.7	278.1	284.3	7
8	LM155111005	Consumer durable goods (3)	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7958.9	7995.3	8
<b>9</b>	<b>FL154090005</b>	<b>Financial assets</b>	<b>118181.2</b>	<b>108639.7</b>	<b>117967.2</b>	<b>111933.3</b>	<b>115058.3</b>	<b>113334.0</b>	<b>117967.2</b>	<b>122104.1</b>	<b>123238.0</b>	<b>9</b>
10	LM153091003	Foreign deposits	48.2	51.7	50.8	51.0	47.8	49.8	50.8	50.3	51.2	10
11	FL153020005	Checkable deposits and currency	4146.0	4551.9	4304.0	4568.8	4483.7	4218.6	4304.0	4644.3	4555.3	11
12	FL153030005	Time and savings deposits	11063.8	10267.6	9840.8	9850.2	9735.5	9800.3	9840.8	9755.6	9704.0	12
13	FL153034005	Money market fund shares	2802.9	3093.6	4001.5	3436.7	3625.4	3818.3	4001.5	4060.0	4127.9	13
14	LM154022005	Debt securities	2988.3	4653.9	6000.9	5380.2	5505.7	5580.0	6000.9	5923.1	6199.2	14
15	LM153061105	Treasury securities	497.9	1691.3	2666.4	2208.6	2388.5	2490.6	2666.4	2643.8	2747.9	15
16	LM153061705	Agency- and GSE-backed securities	452.2	1124.0	1330.7	1263.4	1195.8	1239.2	1330.7	1273.7	1400.7	16
17	LM153062005	Municipal securities	1791.9	1604.8	1755.3	1669.9	1680.8	1608.8	1755.3	1755.0	1797.5	17
18	LM153063005	Corporate and foreign bonds	246.3	233.8	248.4	238.3	240.6	241.3	248.4	250.8	253.1	18
19	FL154023005	Loans	1466.9	1416.6	1349.8	1392.4	1393.0	1326.0	1349.8	1352.8	1342.2	19
20	FL153069005	Other loans and advances (4)	1357.9	1319.6	1256.0	1295.7	1297.4	1230.5	1256.0	1260.2	1251.3	20
21	FL153065005	Mortgages	87.0	78.2	74.9	77.8	76.4	75.9	74.9	74.1	73.2	21
22	FL163066223	Consumer credit (student loans) (5)	22.0	18.9	18.9	18.9	19.2	19.5	18.9	18.5	17.7	22
23	LM153064105	Corporate equities	31866.9	26294.5	31219.5	28078.4	29727.8	28743.2	31219.5	33553.8	33952.8	23
24	LM153081115	Miscellaneous other equity	15563.3	16244.8	15593.5	15924.6	16173.4	16125.9	15593.5	15426.5	15515.9	24
25	LM153064205	Mutual fund shares	12902.8	9837.8	11104.7	10284.6	10732.8	10274.4	11104.7	11923.6	12036.4	25
26	FL153040005	Life insurance reserves	2000.3	1987.1	2060.5	2028.3	2055.2	2042.5	2060.5	2100.1	2112.1	26
27	FL153050005	Pension entitlements (6)	31576.8	28368.6	30454.0	29038.5	29654.6	29410.4	30454.0	31294.7	31593.0	27
28	FL163070005	Trade receivables (5)	322.4	344.9	369.1	351.0	357.0	363.1	369.1	374.9	380.6	28
29	FL153090005	Miscellaneous assets	1432.5	1526.8	1618.2	1548.5	1566.4	1581.7	1618.2	1644.4	1667.5	29
<b>30</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>18828.3</b>	<b>19927.8</b>	<b>20493.3</b>	<b>19966.6</b>	<b>20137.7</b>	<b>20319.7</b>	<b>20493.3</b>	<b>20551.4</b>	<b>20728.7</b>	<b>30</b>
31	FL163162003	Debt securities (municipal securities) (5)	203.0	202.1	204.3	202.3	204.5	204.6	204.3	206.7	210.3	31
32	FL154123005	Loans	18116.3	19184.9	19713.9	19214.5	19375.4	19548.7	19713.9	19760.0	19925.5	32
33	FL153165105	One-to-four-family residential mortgages (7)	11902.3	12650.1	13010.7	12709.1	12800.7	12917.8	13010.7	13041.4	13139.9	33
34	FL153166000	Consumer credit	4548.5	4894.2	5023.7	4886.7	4941.7	4963.0	5023.7	4990.8	5023.5	34
35	FL153168005	Depository institution loans n.e.c.	423.0	498.1	475.2	475.5	469.7	469.9	475.2	475.9	481.9	35
36	FL153169005	Other loans and advances	830.7	705.0	733.9	697.6	709.3	735.8	733.9	774.3	795.4	36
37	FL163165505	Commercial mortgages (5)	411.7	437.5	470.4	445.7	453.9	462.2	470.4	477.6	484.8	37
38	FL163170005	Trade payables (5)	470.6	503.9	535.7	511.8	519.8	527.8	535.7	543.8	551.9	38
39	FL543077073	Deferred and unpaid life insurance premiums	38.4	37.0	39.4	38.0	38.0	38.7	39.4	41.0	41.0	39
<b>40</b>	<b>FL152090005</b>	<b>Net worth (assets minus liabilities)</b>	<b>150541.4</b>	<b>144333.4</b>	<b>155377.4</b>	<b>147604.1</b>	<b>152985.2</b>	<b>151521.1</b>	<b>155377.4</b>	<b>161036.7</b>	<b>163797.0</b>	<b>40</b>
Memo:												
41	FL893131573	Assets held in IRAs (8)	14460.0	11950.0	13556.0	12465.0	12955.0	12566.0	13556.0	14307.0	ND	41
42	FL154023205	Assets held in 529 college plans (8)	480.3	411.3	471.0	432.5	450.8	431.5	471.0	496.7	508.3	42
43	LM154023223	College savings plans	452.6	388.0	446.6	408.5	426.9	408.6	446.6	472.1	483.7	43
44	FL154023213	Prepaid tuition plans	27.7	23.3	24.4	24.1	23.9	22.9	24.4	24.6	24.6	44
Replacement-cost value of structures:												
45	LM155012605	Residential	24042.4	26981.1	27652.6	26878.3	26900.2	27298.1	27652.6	27728.0	28064.8	45
46	LM155012665	Households	23674.7	26573.1	27237.9	26472.7	26495.1	26887.9	27237.9	27313.1	27645.8	46
47	LM165012665	Nonprofit organizations	367.7	408.0	414.6	405.6	405.1	410.2	414.6	414.9	419.0	47
48	LM165013665	Nonresidential (nonprofits)	2439.3	2832.8	2923.4	2890.4	2906.1	2898.2	2923.4	2930.9	2943.6	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20695.2	20878.2	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	806.57	771.73	769.01	742.47	758.70	745.66	759.60	778.14	784.53	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	27001.7	29943.6	31891.0	29830.5	31957.0	32348.3	31891.0	33399.1	35078.1	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	69.41	70.30	71.02	70.12	71.40	71.46	71.02	71.92	72.75	52

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary balance sheet tables B.101.h and B.101.n show estimates of annual year-end outstandings of households and nonprofit organizations, respectively. Detail on the sector's indirect holdings of debt securities and equity is shown on table B.101.e.

(2) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land. At market value.

(3) At replacement (current) cost.

(4) Includes nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(5) Student loans and trade receivables are financial assets of nonprofit organizations; municipal securities, commercial mortgages, and trade payables are liabilities.

(6) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table L.218, line 23).

(8) Included in assets shown on the household balance sheet.

**B.103 Balance Sheet of Nonfinancial Corporate Business**

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>57501.2</b>	<b>58997.6</b>	<b>60522.9</b>	<b>59876.1</b>	<b>60838.4</b>	<b>60505.8</b>	<b>60522.9</b>	<b>61085.9</b>	<b>61195.9</b>	<b>1</b>
<b>2</b>	<b>LM102010005</b>	<b>Nonfinancial assets</b>	<b>29269.1</b>	<b>30498.2</b>	<b>30004.5</b>	<b>30678.5</b>	<b>31170.9</b>	<b>30996.8</b>	<b>30004.5</b>	<b>30030.7</b>	<b>30255.7</b>	<b>2</b>
3	LM105035005	Real estate (market value)	16921.6	17037.0	15949.3	16990.7	17427.5	17080.0	15949.3	15770.1	15861.4	3
4	LM105015205	Equipment (replacement cost)	5827.3	6282.6	6540.9	6429.5	6437.5	6497.1	6540.9	6627.9	6680.0	4
5	LM105013765	Intellectual property products (replacement cost)	3359.4	3686.9	4043.8	3784.3	3871.5	3950.9	4043.8	4122.8	4204.4	5
6	LM105020015	Inventories (replacement cost)	3160.8	3491.6	3470.5	3474.1	3434.4	3468.8	3470.5	3509.9	3509.9	6
<b>7</b>	<b>FL104090005</b>	<b>Financial assets</b>	<b>28232.1</b>	<b>28499.3</b>	<b>30518.4</b>	<b>29197.6</b>	<b>29667.5</b>	<b>29509.0</b>	<b>30518.4</b>	<b>31055.2</b>	<b>30940.2</b>	<b>7</b>
8	FL103091003	Foreign deposits	166.3	201.0	245.7	198.2	226.8	236.2	245.7	244.7	223.4	8
9	FL103020005	Checkable deposits and currency	2051.4	1996.8	2012.9	1957.5	1917.6	2079.9	2012.9	1974.7	1918.2	9
10	FL103030003	Time and savings deposits	283.7	301.0	407.5	280.2	392.0	413.9	407.5	406.2	403.5	10
11	FL103034000	Money market fund shares	811.5	738.0	894.8	805.3	834.8	867.4	894.8	905.2	922.0	11
12	FL102051003	Security repurchase agreements	26.7	30.1	28.6	32.3	32.0	31.6	28.6	35.9	28.9	12
13	LM104022005	Debt securities	409.6	382.2	383.1	386.4	398.0	437.9	383.1	395.8	379.8	13
14	FL103069100	Commercial paper	256.3	216.9	202.5	220.0	214.7	249.3	202.5	216.7	224.1	14
15	LM103061103	Treasury securities	79.7	89.0	101.1	89.8	102.8	107.5	101.1	100.2	84.3	15
16	LM103061703	Agency- and GSE-backed securities	26.6	29.7	33.7	29.9	34.3	35.8	33.7	33.4	28.1	16
17	LM103062003	Municipal securities	27.3	28.2	29.1	28.7	28.7	27.4	29.1	29.0	29.2	17
18	LM123063003	Corporate bonds (held by equity REITs)	19.8	18.5	16.8	18.0	17.6	17.9	16.8	16.4	14.2	18
19	FL104023005	Loans	149.0	154.4	162.5	159.7	160.4	160.3	162.5	160.8	162.9	19
20	FL103065005	Mortgages	113.2	118.6	126.7	125.0	125.4	125.3	126.7	126.1	127.9	20
21	FL103066005	Consumer credit	35.8	35.8	35.8	34.7	35.0	35.1	35.8	34.7	35.0	21
22	LM103092305	U.S. direct investment abroad: intercompany debt	-31.8	-74.9	-57.4	-50.5	-69.8	-58.6	-57.4	-45.7	-40.8	22
23	LM103064103	Corporate equities	3144.9	2397.6	3085.1	2607.8	2842.3	2756.1	3085.1	3416.3	3568.2	23
24	LM103092105	U.S. direct investment abroad: equity	7969.7	6658.8	7702.5	7186.1	7379.6	6984.2	7702.5	8258.6	8214.5	24
25	FL103092405	Equity in GSEs	1.6	1.7	1.9	2.1	1.9	1.9	1.9	2.0	2.0	25
26	LM103064203	Mutual fund shares	420.3	323.5	330.6	329.4	332.9	311.1	330.6	340.9	334.7	26
27	FL103070005	Trade receivables	4414.3	4876.8	4897.3	4850.3	4863.4	4950.9	4897.3	4812.6	4915.4	27
28	FL103090005	Miscellaneous assets	8414.9	10512.3	10423.4	10452.7	10355.6	10336.3	10423.4	10147.2	9907.4	28
<b>29</b>	<b>FL104194005</b>	<b>Total liabilities and equity</b>	<b>89873.1</b>	<b>79027.4</b>	<b>91209.3</b>	<b>83402.9</b>	<b>87765.3</b>	<b>85706.3</b>	<b>91209.3</b>	<b>96753.2</b>	<b>98662.9</b>	<b>29</b>
<b>30</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>25014.3</b>	<b>28203.3</b>	<b>28658.1</b>	<b>28314.5</b>	<b>28388.5</b>	<b>28735.0</b>	<b>28658.1</b>	<b>28619.8</b>	<b>28701.7</b>	<b>30</b>
31	FL104122005	Debt securities	7930.3	8008.5	8233.8	8172.0	8190.8	8209.1	8233.8	8364.5	8419.9	31
32	FL103169100	Commercial paper	138.2	197.6	218.0	206.2	192.7	203.2	218.0	232.4	211.3	32
33	FL103162000	Municipal securities (1)	618.6	619.3	618.0	619.6	622.3	619.2	618.0	622.9	629.7	33
34	FL103163005	Corporate bonds	7173.4	7191.6	7397.9	7346.2	7375.8	7386.8	7397.9	7509.2	7578.9	34
35	FL104123005	Loans	4677.2	5291.6	5309.1	5317.0	5312.6	5307.2	5309.1	5348.8	5415.4	35
36	FL103168005	Depository institution loans n.e.c.	1122.8	1473.0	1478.6	1488.9	1482.8	1470.2	1478.6	1492.9	1512.3	36
37	FL103169005	Other loans and advances	2491.3	2608.4	2586.5	2600.6	2604.1	2606.8	2586.5	2607.0	2654.0	37
38	FL103165005	Mortgages	1063.1	1210.2	1244.0	1227.4	1225.6	1230.2	1244.0	1248.9	1249.2	38
39	LM103192305	Foreign direct investment: intercompany debt	309.5	345.8	324.1	346.3	343.6	330.0	324.1	337.3	340.8	39
40	FL103170005	Trade payables	3194.4	3595.3	3565.2	3473.8	3489.5	3612.2	3565.2	3466.1	3535.4	40
41	FL103178005	Taxes payable	249.8	265.6	238.0	301.3	250.6	254.0	238.0	267.6	205.2	41
42	FL103190005	Miscellaneous liabilities	8653.1	10696.4	10987.9	10704.2	10801.3	11022.5	10987.9	10835.6	10784.9	42
<b>43</b>	<b>LM103181105</b>	<b>Total equity (market value)</b>	<b>64858.8</b>	<b>50824.1</b>	<b>62551.2</b>	<b>55088.5</b>	<b>59376.8</b>	<b>56971.3</b>	<b>62551.2</b>	<b>68133.4</b>	<b>69961.2</b>	<b>43</b>
44	LM103164105	Corporate equities	53564.9	41681.0	51221.2	45261.2	48751.2	46750.9	51221.2	55717.0	57122.6	44
45	LM103192105	Foreign direct investment: equity	11293.9	9143.0	11330.0	9827.2	10625.6	10220.4	11330.0	12416.4	12838.6	45
Memo:												
<b>46</b>	<b>FL102090005</b>	<b>Net worth (assets minus liabilities)</b>	<b>32486.9</b>	<b>30794.3</b>	<b>31864.8</b>	<b>31561.6</b>	<b>32449.9</b>	<b>31770.7</b>	<b>31864.8</b>	<b>32466.1</b>	<b>32494.2</b>	<b>46</b>
47	FL103164106	Equity/net worth (percent) (2)	199.65	165.04	196.30	174.54	182.98	179.32	196.30	209.86	215.30	47
48	FL104104016	Debt/equity (percent) (2)	19.44	26.17	21.65	24.49	22.74	23.72	21.65	20.13	19.78	48
49	FL104104006	Debt/net worth (percent) (2)	38.81	43.19	42.50	42.74	41.61	42.54	42.50	42.24	42.58	49
With nonfinancial assets stated at historical cost:												
<b>50</b>	<b>FL102000115</b>	<b>Assets (sum of lines 7 and 51)</b>	<b>46026.7</b>	<b>47468.6</b>	<b>50172.1</b>	<b>48437.1</b>	<b>49051.8</b>	<b>49100.2</b>	<b>50172.1</b>	<b>50913.5</b>	<b>51209.8</b>	<b>50</b>
51	FL102010115	Nonfinancial assets	17794.6	18969.3	19653.7	19239.6	19384.3	19591.3	19653.7	19858.3	20269.6	51
52	FL105035045	Real estate	6973.5	7259.4	7629.1	7347.4	7430.2	7539.9	7629.1	7729.0	8024.5	52
53	FL105013213	Equipment	5300.1	5496.2	5696.6	5547.9	5600.7	5649.9	5696.6	5744.2	5796.3	53
54	FL105013715	Intellectual property products	3031.5	3288.5	3553.6	3354.8	3420.9	3486.7	3553.6	3623.8	3695.2	54
55	FL105020000	Inventories	2489.6	2925.2	2774.4	2989.5	2932.6	2914.8	2774.4	2761.4	2753.5	55
56	FL102090115	Net worth (historical cost) (line 50 less line 30)	21012.4	19265.3	21513.9	20122.6	20663.3	20365.2	21513.9	22293.7	22508.1	56
Historical-cost value of structures:												
57	FL105012613	Residential	134.4	143.5	151.1	145.4	147.2	149.2	151.1	153.2	155.3	57
58	FL105013613	Nonresidential	6201.1	6449.6	6785.7	6528.1	6611.3	6696.7	6785.7	6875.0	6963.2	58

(1) 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.

(2) Debt is calculated as the sum of debt securities (line 31) and loans (line 35). Equity is total equity (line 43).

**B.104 Balance Sheet of Nonfinancial Noncorporate Business**

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

			2021	2022	2023	2023				2024		
						Q1	Q2	Q3	Q4	Q1	Q2	
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>26149.3</b>	<b>27335.0</b>	<b>26959.4</b>	<b>27108.5</b>	<b>27426.5</b>	<b>27420.3</b>	<b>26959.4</b>	<b>26863.3</b>	<b>27038.0</b>	<b>1</b>
<b>2</b>	<b>LM112010005</b>	<b>Nonfinancial assets</b>	<b>18440.3</b>	<b>19286.6</b>	<b>18773.8</b>	<b>18998.9</b>	<b>19268.8</b>	<b>19241.7</b>	<b>18773.8</b>	<b>18647.5</b>	<b>18786.8</b>	<b>2</b>
3	LM115035005	Real estate (1)	16779.4	17493.3	17009.8	17195.8	17481.9	17461.4	17009.8	16885.0	17027.0	3
4	LM115035023	Residential	10066.3	10561.8	10217.7	10242.2	10353.2	10388.8	10217.7	10124.1	10264.8	4
5	LM115035035	Nonresidential	6713.2	6931.6	6792.1	6953.7	7128.8	7072.6	6792.1	6760.9	6762.2	5
6	LM115015205	Equipment (2)	1000.4	1071.2	966.7	1058.2	1022.4	995.7	966.7	945.6	917.6	6
7	LM115012265	Residential (3)	87.9	91.3	86.7	90.6	88.0	87.5	86.7	87.8	86.4	7
8	LM115013265	Nonresidential	912.5	980.0	880.0	967.6	934.4	908.3	880.0	857.8	831.2	8
9	LM115013765	Intellectual property products (2)	375.4	413.1	478.0	429.9	446.0	460.7	478.0	495.2	514.4	9
10	LM115020005	Inventories (2)	285.1	308.9	319.2	314.9	318.4	323.9	319.2	321.6	327.7	10
<b>11</b>	<b>FL114090005</b>	<b>Financial assets</b>	<b>7709.0</b>	<b>8048.4</b>	<b>8185.6</b>	<b>8109.6</b>	<b>8157.8</b>	<b>8178.6</b>	<b>8185.6</b>	<b>8215.7</b>	<b>8251.2</b>	<b>11</b>
12	FL113020005	Checkable deposits and currency	469.5	512.1	519.1	514.1	517.4	518.7	519.1	532.9	534.4	12
13	FL113030003	Time and savings deposits	1381.6	1452.9	1496.6	1479.9	1491.5	1495.3	1496.6	1502.4	1509.0	13
14	FL113034003	Money market fund shares	130.7	137.0	139.3	137.7	138.9	139.2	139.3	139.9	140.5	14
15	LM114022005	Debt securities	75.9	76.9	78.4	77.0	77.8	78.5	78.4	78.8	79.2	15
16	LM113061003	Treasury securities	71.3	71.9	73.4	72.0	72.8	73.5	73.4	73.7	74.1	16
17	LM113062003	Municipal securities	4.7	5.0	5.1	5.1	5.1	5.0	5.1	5.1	5.1	17
18	FL114023005	Loans	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	56.8	18
19	FL113065005	Mortgages	51.6	55.4	56.4	55.7	56.2	56.3	56.4	56.6	56.8	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113092405	Equity investment in GSEs (4)	14.2	15.1	18.3	17.0	17.6	17.9	18.3	18.1	18.7	21
22	FL113070003	Trade receivables	1019.9	1070.7	1088.0	1075.8	1084.3	1087.0	1088.0	1092.3	1097.9	22
23	FL113090005	Miscellaneous assets	4565.5	4728.3	4789.5	4752.4	4774.1	4785.6	4789.5	4794.8	4814.6	23
24	FL113076005	Insurance receivables	152.9	162.4	170.6	164.4	167.1	169.9	170.6	171.8	173.7	24
25	FL113072003	PPP subsidies receivable	43.5	1.9	0.0	1.1	0.5	0.0	0.0	0.0	0.0	25
26	FL113093005	Other	4369.1	4564.0	4618.8	4586.9	4606.4	4615.8	4618.8	4623.0	4640.9	26
<b>27</b>	<b>FL114194005</b>	<b>Total liabilities and equity</b>	<b>26149.3</b>	<b>27335.0</b>	<b>26959.4</b>	<b>27108.5</b>	<b>27426.5</b>	<b>27420.3</b>	<b>26959.4</b>	<b>26863.3</b>	<b>27038.0</b>	<b>27</b>
<b>28</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>10567.3</b>	<b>11104.2</b>	<b>11349.3</b>	<b>11200.6</b>	<b>11265.5</b>	<b>11307.7</b>	<b>11349.3</b>	<b>11413.0</b>	<b>11491.6</b>	<b>28</b>
29	FL114123005	Loans	6889.4	7322.2	7489.0	7392.5	7422.6	7449.1	7489.0	7524.0	7571.2	29
30	FL113168005	Depository institution loans n.e.c.	1555.8	1633.6	1623.2	1643.2	1637.4	1618.5	1623.2	1614.5	1622.9	30
31	FL113169005	Other loans and advances	429.1	472.3	467.8	474.1	462.2	464.2	467.8	467.4	474.8	31
32	FL113165005	Mortgages	4904.4	5216.3	5398.0	5275.2	5323.0	5366.3	5398.0	5442.1	5473.5	32
33	LM115114305	Foreign direct investment: intercompany debt	4.6	4.3	4.9	4.2	4.2	4.2	4.9	5.0	5.6	33
34	FL113170005	Trade payables	741.7	784.7	788.9	787.3	792.3	793.5	788.9	792.0	793.3	34
35	FL113178003	Taxes payable	202.3	213.7	219.7	215.4	218.2	219.3	219.7	221.4	223.7	35
36	FL113193003	Miscellaneous liabilities	2729.4	2779.4	2846.8	2801.1	2828.2	2841.6	2846.8	2870.7	2897.9	36
<b>37</b>	<b>FL113181115</b>	<b>Total equity</b>	<b>15582.0</b>	<b>16230.8</b>	<b>15610.1</b>	<b>15907.9</b>	<b>16161.1</b>	<b>16112.6</b>	<b>15610.1</b>	<b>15450.2</b>	<b>15546.4</b>	<b>37</b>
38	LM115114103	Foreign direct investment: equity	124.8	95.7	140.4	101.1	107.8	107.6	140.4	152.3	158.6	38
39	LM112090205	Equity in noncorporate business (5)	15457.2	16135.1	15469.7	15806.8	16053.3	16004.9	15469.7	15297.9	15387.7	39
Memo:												
<b>40</b>	<b>FL112090005</b>	<b>Net worth (assets minus liabilities)</b>	<b>15582.0</b>	<b>16230.8</b>	<b>15610.1</b>	<b>15907.9</b>	<b>16161.1</b>	<b>16112.6</b>	<b>15610.1</b>	<b>15450.2</b>	<b>15546.4</b>	<b>40</b>
Replacement-cost value of structures:												
41	FL115012665	Residential	4765.9	5270.6	5356.3	5240.1	5232.9	5299.4	5356.3	5357.4	5408.4	41
42	FL115013665	Nonresidential	2681.0	3041.4	2938.0	3052.5	3018.9	2961.4	2938.0	2896.9	2860.7	42
43	FL114104006	Debt/net worth (percent) (line 29/line 40)	44.21	45.11	47.98	46.47	45.93	46.23	47.98	48.70	48.70	43

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Included in table B.101, line 24.

**R.101 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FC152090005</b>	<b>Change in net worth (1)</b>	<b>18803.6</b>	<b>-6208.1</b>	<b>11044.0</b>	<b>3270.8</b>	<b>5381.0</b>	<b>-1464.1</b>	<b>3856.3</b>	<b>5659.4</b>	<b>2760.2</b>	<b>1</b>
<b>2</b>	<b>FU152090005</b>	<b>Net investment</b>	<b>2502.0</b>	<b>1413.5</b>	<b>1814.0</b>	<b>726.0</b>	<b>260.7</b>	<b>223.8</b>	<b>603.5</b>	<b>478.7</b>	<b>259.8</b>	<b>2</b>
3	FU152010005	Nonfinancial investment	915.5	786.3	669.2	172.8	167.1	163.2	166.1	168.8	145.5	3
4	FU155035005	Real estate	421.9	370.3	278.1	69.5	68.6	68.4	71.6	81.3	59.4	4
5	FU165015205	Equipment	19.9	22.3	19.1	4.8	5.0	4.5	4.8	5.1	5.4	5
6	FU165013765	Intellectual property products	9.6	10.7	10.2	2.4	2.4	2.4	2.9	3.3	3.2	6
7	FU155111005	Consumer durable goods	479.0	398.6	377.8	100.0	95.0	92.0	90.8	83.0	81.5	7
8	FU155420003	Nonproduced nonfinancial assets	-14.9	-15.5	-16.0	-4.0	-4.0	-4.0	-4.1	-4.1	-4.0	8
9	FU154090005	Net acquisition of financial assets	2862.6	1794.8	1714.3	592.8	265.6	244.0	611.9	369.0	292.4	9
10	FU154190005	Less: Net increase in liabilities	1276.1	1167.6	569.4	39.6	171.9	183.4	174.5	59.1	178.1	10
<b>11</b>	<b>FR152090005</b>	<b>Net holding gains</b>	<b>16786.9</b>	<b>-6396.0</b>	<b>9249.4</b>	<b>2400.0</b>	<b>5089.3</b>	<b>-1772.2</b>	<b>3532.4</b>	<b>5131.1</b>	<b>2447.6</b>	<b>11</b>
12	FR152010005	Nonfinancial assets	6691.4	3660.3	1596.7	-160.8	2256.1	274.9	-773.6	1407.8	1654.1	12
13	FR155035005	Real estate	6176.4	3381.3	1711.2	-167.1	2246.0	348.5	-716.2	1401.6	1692.4	13
14	FR165015205	Equipment (2)	19.1	23.1	20.0	13.1	-0.8	4.7	3.0	7.4	3.8	14
15	FR165013765	Intellectual property products (2)	3.1	7.0	10.7	3.5	2.2	2.6	2.4	1.1	3.0	15
16	FR155111005	Consumer durable goods (2)	492.8	249.0	-145.2	-10.3	8.7	-80.9	-62.8	-2.3	-45.1	16
17	FR154090005	Financial assets	10095.5	-10056.3	7652.7	2560.8	2833.2	-2047.2	4305.9	3723.3	793.5	17
18	FR154022005	Debt securities	-113.7	-410.6	137.4	102.0	-69.9	-193.0	298.3	-64.1	-13.9	18
19	FR153064105	Corporate equities	4911.7	-5882.0	5172.8	1721.8	1796.5	-1039.4	2693.9	2491.3	401.5	19
20	FR152090205	Equity in noncorporate business	2519.2	786.7	-641.6	-254.3	217.6	-75.8	-529.1	-103.8	92.3	20
21	FR153094305	Equity investment under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FR153064205	Mutual fund shares	1297.9	-2361.7	1415.9	478.1	415.3	-374.2	896.7	673.5	137.2	22
23	FR153040005	Life insurance reserves	47.7	-72.1	44.3	17.1	12.0	-12.0	27.2	18.5	2.6	23
24	FR153050005	Pension entitlements	1436.2	-2112.7	1523.8	497.3	460.3	-352.7	918.9	707.8	173.8	24
25	FR153030005	Other financial assets	-3.5	-3.9	0.0	-1.2	1.3	0.0	-0.0	0.1	0.0	25
<b>26</b>	<b>FV152090005</b>	<b>Other volume changes (3)</b>	<b>-485.3</b>	<b>-1225.6</b>	<b>-19.5</b>	<b>144.8</b>	<b>30.9</b>	<b>84.4</b>	<b>-279.6</b>	<b>49.6</b>	<b>52.8</b>	<b>26</b>
Memo:												
27	LM152090005	Net worth outstanding (4)	150541.4	144333.4	155377.4	147604.1	152985.2	151521.1	155377.4	161036.7	163797.0	27
28	FA156012005	Disposable personal income	18664.4	18702.5	20205.0	19880.2	20164.2	20320.4	20455.0	20695.2	20878.2	28

(1) Sum of net investment (line 2), net holding gains (line 11), and other volume changes (line 26).

(2) Valued at current cost.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(4) Table B.101, line 40.

**R.103 Change in Net Worth of Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FC102090005</b>											
	<b>Change in net worth (1)</b>	<b>5674.8</b>	<b>-1692.6</b>	<b>1070.5</b>	<b>767.4</b>	<b>888.3</b>	<b>-679.2</b>	<b>94.0</b>	<b>601.3</b>	<b>28.1</b>	<b>1</b>	
<b>2</b>	<b>FU102090005</b>											
	<b>Net investment</b>	<b>927.4</b>	<b>334.7</b>	<b>235.7</b>	<b>-55.5</b>	<b>3.7</b>	<b>355.6</b>	<b>-68.1</b>	<b>-190.8</b>	<b>80.7</b>	<b>2</b>	
3	FU102010005	642.3	790.9	479.5	161.2	75.7	172.2	70.3	175.3	328.8	3	
4	FU105035005	100.8	121.8	175.5	38.6	32.7	61.2	42.9	50.6	246.0	4	
5	FU105015205	89.7	120.1	95.2	25.8	26.4	22.9	20.2	20.5	24.7	5	
6	FU105013765	178.2	204.5	205.6	51.7	51.3	50.8	51.8	54.8	55.8	6	
7	FU105020015	267.8	239.8	6.0	46.1	-33.7	37.3	-43.7	50.3	3.0	7	
8	FU105420005	5.8	104.8	-2.8	-0.9	-0.9	-0.0	-0.9	-0.9	-0.7	8	
9	FU104090005	1336.7	2686.1	546.3	3.4	97.9	441.0	4.0	-267.8	-119.9	9	
10	FU104190005	1051.6	3142.3	790.1	220.1	169.9	257.6	142.5	98.3	128.2	10	
<b>11</b>	<b>FR102090005</b>											
	<b>Net holding gains</b>	<b>4858.8</b>	<b>-2429.8</b>	<b>845.6</b>	<b>826.7</b>	<b>887.5</b>	<b>-1031.9</b>	<b>163.3</b>	<b>791.2</b>	<b>-59.0</b>	<b>11</b>	
12	FR102010005	2888.0	556.0	-976.0	18.2	415.7	-346.4	-1063.5	-150.0	-104.6	12	
13	FR105035005	2252.8	2.6	-1263.2	-85.0	404.1	-408.8	-1173.6	-229.8	-154.7	13	
14	FR105015205	341.1	339.4	163.1	121.1	-18.3	36.7	23.6	66.5	27.3	14	
15	FR105013765	74.3	123.0	151.3	45.7	35.9	28.6	41.1	24.3	25.7	15	
16	FR105020015	219.9	91.0	-27.2	-63.6	-6.0	-3.0	45.4	-10.9	-3.0	16	
17	FR104090005	1669.6	-2433.6	1472.7	694.8	372.0	-599.5	1005.4	804.7	5.4	17	
18	FR104022005	-5.5	-22.0	5.2	4.0	-2.4	-6.4	10.0	-2.0	-0.5	18	
19	FR103092305	-22.2	34.1	-11.6	-6.9	-3.4	-1.3	0.0	8.9	0.0	19	
20	FR103064103	703.1	-611.1	616.0	193.5	216.4	-103.7	309.7	313.4	134.0	20	
21	FR103092105	948.9	-1761.6	816.1	488.5	147.5	-477.2	657.2	463.8	-132.3	21	
22	FR103064203	44.5	-77.1	48.1	16.2	13.7	-11.6	29.8	20.5	4.0	22	
23	FR103090005	0.8	4.1	-0.9	-0.5	0.2	0.6	-1.3	0.1	0.2	23	
24	FR104190005	-301.2	552.2	-348.9	-113.7	-99.8	86.0	-221.4	-136.6	-40.1	24	
25	FR103192305	-6.8	-17.9	-3.6	1.6	-4.9	-3.7	3.5	5.3	0.0	25	
26	FR573073005	-294.5	570.1	-345.3	-115.3	-94.9	89.7	-224.9	-141.8	-40.1	26	
27	FR103193005	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
<b>28</b>	<b>FV102090005</b>											
	<b>Other volume changes (4)</b>	<b>-111.5</b>	<b>402.4</b>	<b>-10.8</b>	<b>-3.8</b>	<b>-2.9</b>	<b>-2.9</b>	<b>-1.1</b>	<b>0.9</b>	<b>6.5</b>	<b>28</b>	
	Memo:											
29	LM102090005	32486.9	30794.3	31864.8	31561.6	32449.9	31770.7	31864.8	32466.1	32494.2	29	

(1) Sum of net investment (line 2), net holding gains (line 11), and other volume changes (line 28).

(2) Valued at current cost.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 46.



**R.104 Change in Net Worth of Nonfinancial Noncorporate Business**

Billions of dollars; not seasonally adjusted

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FC112090005</b>											
	<b>Change in net worth (1)</b>	<b>2373.8</b>	<b>648.8</b>	<b>-620.7</b>	<b>-322.9</b>	<b>253.2</b>	<b>-48.5</b>	<b>-502.5</b>	<b>-159.9</b>	<b>96.1</b>	<b>1</b>	
<b>2</b>	<b>FU112090005</b>											
	<b>Net investment</b>	<b>-122.7</b>	<b>-84.5</b>	<b>-10.8</b>	<b>-73.9</b>	<b>28.6</b>	<b>30.1</b>	<b>4.4</b>	<b>-68.0</b>	<b>5.8</b>	<b>2</b>	
3	FU112010005											
	Nonfinancial investment	92.6	101.6	99.2	-36.8	44.1	48.6	43.3	-35.5	48.7	3	
4	FU115035023											
	Residential real estate	52.6	44.1	5.6	-27.5	17.2	18.2	-2.4	-29.9	18.1	4	
5	FU115035035											
	Nonresidential real estate	47.5	51.3	82.8	7.8	21.4	28.0	25.5	10.1	21.5	5	
6	FU115012265											
	Residential equipment	5.8	5.0	3.6	1.3	1.1	0.8	0.4	0.6	0.6	6	
7	FU115013265											
	Nonresidential equipment	-33.1	-35.8	-30.4	-25.8	-3.9	-10.2	9.5	-26.1	-3.5	7	
8	FU115013765											
	Intellectual property products	18.8	23.4	29.6	7.6	7.1	7.2	7.7	8.8	8.8	8	
9	FU115020005											
	Inventories	1.0	13.7	8.0	-0.2	1.0	4.6	2.5	1.1	3.3	9	
10	FU114090005											
	Net acquisition of financial assets	703.1	351.3	135.5	59.3	49.5	23.9	2.7	31.2	35.7	10	
11	FU114190005											
	Less: Net increase in liabilities	918.3	537.4	245.4	96.4	65.0	42.4	41.6	63.7	78.6	11	
<b>12</b>	<b>FR112090005</b>											
	<b>Net holding gains</b>	<b>2526.7</b>	<b>746.3</b>	<b>-610.2</b>	<b>-249.0</b>	<b>224.5</b>	<b>-78.7</b>	<b>-506.9</b>	<b>-91.9</b>	<b>90.3</b>	<b>12</b>	
13	FR112010005											
	Nonfinancial assets	2530.8	757.9	-612.0	-250.9	225.8	-75.7	-511.2	-90.8	90.5	13	
14	FR115035023											
	Residential real estate	1573.6	463.1	-349.6	-292.1	93.8	17.4	-168.7	-63.7	122.7	14	
15	FR115035035											
	Nonresidential real estate	797.2	168.3	-222.2	14.3	153.7	-84.2	-306.0	-41.3	-20.2	15	
16	FR115012265											
	Residential equipment (2)	6.2	-1.6	-8.2	-1.9	-3.7	-1.4	-1.2	0.5	-2.0	16	
17	FR115013265											
	Nonresidential equipment (2)	100.9	103.8	-69.6	13.4	-29.3	-15.9	-37.8	4.0	-23.1	17	
18	FR115013765											
	Intellectual property products (2)	8.9	14.3	35.4	9.3	9.0	7.5	9.6	8.4	10.4	18	
19	FR115020005											
	Inventories (2)	44.0	10.1	2.3	6.2	2.5	0.8	-7.2	1.4	2.8	19	
20	FR114022005											
	Financial assets (debt securities)	-4.2	-11.8	1.7	1.9	-1.4	-3.1	4.3	-1.0	-0.2	20	
21	FR115114305											
	Less: liabilities (foreign direct investment: intercompany debt)	-0.1	-0.3	-0.0	0.0	-0.1	-0.0	0.0	0.1	0.0	21	
<b>22</b>	<b>FV112090005</b>											
	<b>Other volume changes (3)</b>	<b>-30.2</b>	<b>-13.0</b>	<b>0.3</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>22</b>	
Memo:												
23	LM112090005											
	Net worth outstanding (4)	15582.0	16230.8	15610.1	15907.9	16161.1	16112.6	15610.1	15450.2	15546.4	23	

(1) Sum of net investment (line 2), net holding gains (line 12), and other volume changes (line 22).

(2) Valued at current cost.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(4) Table B.104, line 40.

**B.101.h Balance Sheet of Households (1)**

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

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>1</b>	<b>FL192000005</b>	<b>Assets</b>	<b>103579.4</b>	<b>112339.8</b>	<b>113455.4</b>	<b>125983.0</b>	<b>140157.8</b>	<b>159455.1</b>	<b>153996.4</b>	<b>165318.9</b>	<b>1</b>
2	LM192010005	Nonfinancial assets	30039.7	32014.6	33858.8	35557.6	39011.1	45902.1	50239.3	52779.9	2
3	LM155035015	Real estate (2)	24903.0	26746.9	28387.2	29887.7	32984.8	38904.0	42593.7	44901.7	3
4	LM155111005	Consumer durable goods (3)	5136.7	5267.6	5471.6	5669.9	6026.2	6998.1	7645.6	7878.2	4
5	FL194090005	Financial assets	73539.7	80325.3	79596.5	90425.5	101146.7	113553.0	103757.1	112539.0	5
6	FL193020005	Checkable deposits and currency	973.7	1174.1	1002.3	981.7	2911.3	3830.0	4186.8	3890.9	6
7	FL193030205	Time deposits and short-term investments	8469.9	8599.4	9033.8	9550.6	9988.9	10706.8	9883.3	9408.5	7
8	FL193034005	Money market fund shares	1494.4	1566.0	1729.8	2157.9	2548.7	2654.8	2919.7	3820.3	8
9	LM194022005	Debt securities	3095.5	3081.4	3746.5	4080.9	3591.1	2627.5	4298.3	5635.1	9
10	LM193061005	U.S. government and municipal securities	3095.5	3081.4	3746.5	4080.9	3591.1	2614.4	4298.3	5635.1	10
11	LM193063005	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	13.1	0.0	0.0	11
12	FL194023005	Loans	1061.2	1005.5	961.7	983.6	1096.1	1193.0	1146.5	1079.4	12
13	FL193069005	Other loans and advances (4)	968.8	916.0	878.0	902.5	1016.5	1107.3	1069.7	1006.0	13
14	FL193065005	Mortgages	92.4	89.5	83.7	81.1	79.7	85.7	76.7	73.4	14
15	LM193064005	Corporate equities and mutual fund shares	21140.1	25084.0	22968.5	29377.7	34775.0	41981.2	33196.3	38978.8	15
16	LM152090205	Equity in noncorporate business (6)	10168.4	10960.9	11339.8	12135.0	13179.8	15563.3	16244.8	15593.5	16
17	FL153040005	Life insurance reserves	1617.5	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5	17
18	FL153050005	Pension entitlements (5)	24372.1	25973.9	25850.5	28075.4	29792.2	31576.8	28368.6	30454.0	18
19	FL193090005	Miscellaneous assets	1146.9	1201.6	1253.8	1296.5	1341.9	1419.3	1525.7	1618.2	19
<b>20</b>	<b>FL194190005</b>	<b>Liabilities</b>	<b>14033.8</b>	<b>14575.4</b>	<b>15057.8</b>	<b>15519.9</b>	<b>16053.4</b>	<b>17634.1</b>	<b>18665.0</b>	<b>19154.4</b>	<b>20</b>
21	FL194123005	Loans	14002.1	14541.9	15022.4	15483.0	16016.4	17595.7	18628.1	19115.1	21
22	FL153165105	One-to-four-family residential mortgages (7)	9645.4	9914.0	10187.4	10461.5	10843.3	11902.3	12650.1	13010.7	22
23	FL153166000	Consumer credit	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7	23
24	FL193168005	Depository institution loans n.e.c.	223.3	225.6	270.3	254.2	271.7	314.2	378.8	346.8	24
25	FL193169005	Other loans and advances	497.0	571.5	557.7	575.1	716.6	830.7	705.0	733.9	25
26	FL543077073	Deferred and unpaid life insurance premiums	31.7	33.5	35.4	36.9	37.0	38.4	37.0	39.4	26
<b>27</b>	<b>FL192090005</b>	<b>Net worth</b>	<b>89545.6</b>	<b>97764.4</b>	<b>98397.6</b>	<b>110463.1</b>	<b>124104.4</b>	<b>141821.0</b>	<b>135331.4</b>	<b>146164.5</b>	<b>27</b>
		Memo:									
		Reconciliation with household and nonprofit organization sector net worth: (8)									
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	95158.0	103909.8	104510.5	117211.3	131737.8	150541.4	144333.4	155377.4	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	110077.4	119390.0	120470.9	133807.1	148922.9	169369.8	164261.2	175870.6	29
30	FL192000005	Household total assets (B.101.h, line 1)	103579.4	112339.8	113455.4	125983.0	140157.8	159455.1	153996.4	165318.9	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	7995.0	8736.7	8640.6	9676.8	10995.1	12408.3	13056.9	13639.4	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1602.7	1786.7	1719.8	1961.2	2335.6	2590.6	2883.6	3174.6	32
33	FL153069803	Plus: Domestic hedge fund syndicated loans (9)	105.7	100.2	94.8	108.5	105.6	97.0	91.4	86.9	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14919.3	15480.2	15960.4	16595.7	17185.1	18828.3	19927.8	20493.3	34
35	FL194190005	Household liabilities (B.101.h, line 20)	14033.8	14575.4	15057.8	15519.9	16053.4	17634.1	18665.0	19154.4	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1707.5	1791.7	1778.7	2050.3	2207.2	2374.0	2554.9	2727.1	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	822.0	886.9	876.1	974.5	1075.5	1179.8	1292.1	1388.3	37

(1) Table is based on table B.101 Balance Sheet of Households and Nonprofit Organizations, with adjustments to remove the assets and liabilities of nonprofit organizations, shown on table B.101.n.

(2) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land, at market value.

(3) At replacement (current) cost.

(4) Includes nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(5) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

(6) Net worth of nonfinancial noncorporate business (table B.104, line 36) and owners' equity in unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table L.218, line 23).

(8) Some financial asset and liability items shown on the supplemental balance sheet of nonprofit organizations (table B.101.n) are not included on the balance sheet of the household and nonprofit organization sector (table B.101). Therefore, some adjustments are necessary to reconcile the combined assets and liabilities of the household sector (table B.101.h) and nonprofit organization sector (table B.101.n) with the household and nonprofit organization sector's (table B.101) in the core Financial Accounts.

(9) Syndicated loans included in household and nonprofit organizations' other loans and advances (table B.101, line 20) but assumed to be held by domestic hedge funds.

**B.101.n Balance Sheet of Nonprofit Organizations (1)**

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

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>1</b>	<b>FL162000005</b>	<b>Total assets</b>	<b>7995.0</b>	<b>8736.7</b>	<b>8640.6</b>	<b>9676.8</b>	<b>10995.1</b>	<b>12408.3</b>	<b>13056.9</b>	<b>13639.4</b>	<b>1</b>
<b>2</b>	<b>FL162010005</b>	<b>Nonfinancial assets</b>	<b>3623.7</b>	<b>3864.6</b>	<b>3986.9</b>	<b>4312.1</b>	<b>4575.4</b>	<b>5286.5</b>	<b>5382.2</b>	<b>5123.5</b>	<b>2</b>
3	FL165035005	Real estate (2)	3016.1	3224.6	3307.4	3591.8	3809.4	4468.8	4501.5	4182.8	3
4	FL165015205	Equipment (3)	434.8	458.0	485.5	514.9	543.5	582.5	627.9	667.0	4
5	FL165013765	Intellectual property products (3)	172.7	182.0	193.9	205.4	222.4	235.1	252.7	273.7	5
<b>6</b>	<b>FL164090005</b>	<b>Financial assets</b>	<b>4371.4</b>	<b>4872.0</b>	<b>4653.7</b>	<b>5364.7</b>	<b>6419.7</b>	<b>7121.8</b>	<b>7674.7</b>	<b>8515.9</b>	<b>6</b>
7	FL163020005	Cash and non-interest-bearing deposits	157.5	166.9	163.1	218.8	271.6	316.0	365.1	413.2	7
8	FL163030205	Other deposits and short-term investments (4)	250.4	275.8	275.6	334.8	359.7	405.2	435.9	483.1	8
9	FL163034003	Money market fund shares	85.8	87.0	96.6	113.9	140.7	148.1	173.9	181.1	9
10	LM164022005	Debt securities	280.2	305.2	332.1	352.2	354.5	360.7	355.6	365.8	10
11	LM163061005	U.S. government and municipal securities (5)	102.0	114.5	139.7	140.4	129.4	127.5	121.8	117.4	11
12	LM163063005	Corporate and foreign bonds	178.1	190.7	192.4	211.8	225.1	233.2	233.8	248.4	12
13	FL164023005	Loans	177.2	178.5	170.5	172.8	175.0	177.0	178.8	183.5	13
14	FL163065013	Mortgages	1.2	0.8	0.9	1.4	1.3	1.3	1.4	1.5	14
15	FL163066223	Consumer credit	41.3	35.2	31.3	27.3	24.1	22.0	18.9	18.9	15
16	FL163069005	Other loans and advances	134.7	142.5	138.3	144.2	149.7	153.7	158.5	163.1	16
17	LM163064005	Corporate equities and mutual fund shares	1573.6	1812.0	1630.6	1946.6	2444.5	2788.5	2936.0	3345.5	17
18	FL163070005	Grants and trade receivables	243.9	259.9	265.5	264.3	302.7	322.4	344.9	369.1	18
19	FL163090005	Miscellaneous assets	1602.7	1786.7	1719.8	1961.2	2371.0	2603.9	2884.6	3174.6	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	35.3	13.2	1.1	0.0	20
21	FL163093005	Other (6)	1602.7	1786.7	1719.8	1961.2	2335.6	2590.6	2883.6	3174.6	21
<b>22</b>	<b>FL164190005</b>	<b>Liabilities</b>	<b>1707.5</b>	<b>1791.7</b>	<b>1778.7</b>	<b>2050.3</b>	<b>2207.2</b>	<b>2374.0</b>	<b>2554.9</b>	<b>2727.1</b>	<b>22</b>
23	FL163162003	Debt securities (municipal securities)	216.6	217.9	215.9	213.7	204.0	203.0	202.1	204.3	23
24	FL164123005	Loans	320.2	332.8	324.4	451.4	488.7	520.6	556.8	598.8	24
25	FL163165505	Commercial mortgages	252.2	259.3	255.7	355.4	389.7	411.7	437.5	470.4	25
26	FL163168005	Depository institution loans n.e.c.	68.0	73.5	68.7	96.0	99.0	108.9	119.4	128.4	26
27	FL163169005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL163170005	Trade payables	348.7	354.1	362.3	410.8	439.0	470.6	503.9	535.7	28
29	FL163193005	Miscellaneous liabilities (7)	822.0	886.9	876.1	974.5	1075.5	1179.8	1292.1	1388.3	29
<b>30</b>	<b>FL162090005</b>	<b>Net worth</b>	<b>6287.5</b>	<b>6944.9</b>	<b>6861.8</b>	<b>7626.4</b>	<b>8787.9</b>	<b>10034.3</b>	<b>10502.0</b>	<b>10912.3</b>	<b>30</b>
		Memo:									
31	FL164090015	Total financial assets of private foundations	840.7	948.0	930.0	1037.7	1182.9	1289.1	1346.2	1467.4	31
32	FL164090025	Total financial assets of 501(c) organizations	3530.7	3924.1	3723.7	4327.0	5201.5	5819.4	6327.5	7048.5	32

(1) Includes private foundations, including charitable trusts, and organizations that are tax-exempt under Sections 501(c)(3) through 501(c)(9) of the Internal Revenue Code. Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts. Most financial asset and liability information from annual tax data available with a lag; recent values estimated by staff.

(2) Residential and nonresidential real estate at market value.

(3) At replacement (current) cost.

(4) Includes interest-bearing checking and savings accounts, deposits in transit, commercial paper, certificates of deposit, and U.S. Treasury bills or other governmental obligations that mature in one year or less.

(5) Excludes the short-term debt securities included in line 16.

(6) Includes pledges receivable, receivables from officers and disqualified persons, prepaid expenses and deferred charges, other investments, and other financial assets. Not included on table B.101.

(7) Not included on table B.101.

**B.101.e Balance Sheet of Households and Nonprofit Organizations with Debt and Equity Holdings Detail**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>169369.8</b>	<b>164261.2</b>	<b>175870.6</b>	<b>167570.7</b>	<b>173122.9</b>	<b>171840.8</b>	<b>175870.6</b>	<b>181588.1</b>	<b>184525.6</b>	<b>1</b>
2	FL152010005	Nonfinancial assets	51188.6	55621.5	57903.4	55637.4	58064.6	58506.8	57903.4	59484.0	61287.6	2
3	FL154090005	Financial assets	118181.2	108639.7	117967.2	111933.3	115058.3	113334.0	117967.2	122104.1	123238.0	3
4	FL154000025	Deposits (1)	18060.9	17964.7	18197.1	17906.8	17892.5	17887.0	18197.1	18510.2	18438.4	4
5	LM154022375	Debt securities at market value	8904.0	9492.2	11159.7	10356.8	10551.2	10510.5	11159.7	11228.4	11528.1	5
6	LM154022005	Directly held	2988.3	4653.9	6000.9	5380.2	5505.7	5580.0	6000.9	5923.1	6199.2	6
7	LM154022075	Indirectly held	5915.8	4838.3	5158.8	4976.6	5045.5	4930.5	5158.8	5305.3	5328.9	7
8	LM544022053	Life insurance companies	484.5	388.4	394.4	394.0	394.7	380.0	394.4	397.9	392.7	8
9	LM574022075	Private pension funds (2)	1913.7	1659.4	1818.9	1718.9	1744.4	1720.9	1818.9	1860.5	1879.8	9
10	LM344022025	Federal govt. retirement funds (2)	37.0	29.9	32.8	31.0	31.5	30.2	32.8	32.7	32.6	10
11	LM223064223	State and local govt. retirement funds (2)	54.4	39.6	42.7	41.0	41.8	40.8	42.7	44.1	44.1	11
12	LM654022055	Mutual funds	3426.1	2720.9	2870.1	2791.7	2833.1	2758.6	2870.1	2970.2	2979.7	12
13	FL154023005	Loans	1466.9	1416.6	1349.8	1392.4	1393.0	1326.0	1349.8	1352.8	1342.2	13
14	LM153064475	Equity shares at market value	49298.8	39787.5	47162.3	42336.3	44868.6	43175.7	47162.3	50885.6	51547.5	14
15	LM153064105	Directly held	31866.9	26294.5	31219.5	28078.4	29727.8	28743.2	31219.5	33553.8	33952.8	15
16	LM153064175	Indirectly held	17431.9	13493.0	15942.8	14257.9	15140.8	14432.5	15942.8	17331.8	17594.7	16
17	LM543064153	Life insurance companies	1785.3	1398.6	1505.5	1443.1	1492.2	1392.9	1505.5	1597.4	1591.5	17
18	LM573064175	Private pension funds (2)	5974.3	4858.1	5938.1	5180.3	5536.2	5323.3	5938.1	6456.3	6595.0	18
19	LM343064125	Federal govt. retirement funds (2)	504.2	402.9	517.1	432.7	468.7	457.7	517.1	567.9	584.0	19
20	LM223064213	State and local govt. retirement funds (2)	143.4	98.1	116.9	104.1	111.2	105.8	116.9	127.3	128.8	20
21	LM653064155	Mutual funds	9024.8	6735.3	7865.3	7097.7	7532.5	7152.8	7865.3	8583.0	8695.4	21
22	FL153099475	Other (3)	40450.5	39978.7	40098.3	39941.0	40353.1	40434.9	40098.3	40127.2	40381.9	22
<b>23</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>18828.3</b>	<b>19927.8</b>	<b>20493.3</b>	<b>19966.6</b>	<b>20137.7</b>	<b>20319.7</b>	<b>20493.3</b>	<b>20551.4</b>	<b>20728.7</b>	<b>23</b>
<b>24</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>150541.4</b>	<b>144333.4</b>	<b>155377.4</b>	<b>147604.1</b>	<b>152985.2</b>	<b>151521.1</b>	<b>155377.4</b>	<b>161036.7</b>	<b>163797.0</b>	<b>24</b>
		Memo:										
		Debt securities (line 5) as a percent of										
25	FL154022376	Total assets (line 1)	5.26	5.78	6.35	6.18	6.09	6.12	6.35	6.18	6.25	25
26	FL154022386	Financial assets (line 3)	7.53	8.74	9.46	9.25	9.17	9.27	9.46	9.20	9.35	26
		Equity shares (line 14) as a percent of										
27	FL153064476	Total assets (line 1)	29.11	24.22	26.82	25.26	25.92	25.13	26.82	28.02	27.94	27
28	FL153064486	Financial assets (line 3)	41.71	36.62	39.98	37.82	39.00	38.10	39.98	41.67	41.83	28

(1) Includes foreign deposits, checkable deposits and currency, time and savings deposits, and money market fund shares.

(2) Defined contribution plans. Assets held by defined benefit pension funds are not considered assets of the household sector. Defined benefit pension entitlements are included in line 22.

(3) Other (line 22) includes proprietor's equity in noncorporate business, defined benefit plan pension entitlements, asset of defined contribution pension plans and mutual funds not included above.

**B.101.f Balance Sheet of Domestic Hedge Funds (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL622000623</b>	<b>Assets</b>	<b>2745.8</b>	<b>2557.7</b>	<b>2759.2</b>	<b>2624.4</b>	<b>2621.0</b>	<b>2640.0</b>	<b>2759.2</b>	<b>2817.7</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FL625035003</b>	<b>Nonfinancial assets (real estate)</b>	<b>142.6</b>	<b>149.4</b>	<b>147.1</b>	<b>161.3</b>	<b>173.6</b>	<b>170.5</b>	<b>147.1</b>	<b>139.5</b>	<b>ND</b>	<b>2</b>
<b>3</b>	<b>FL624090005</b>	<b>Financial assets</b>	<b>2603.1</b>	<b>2408.3</b>	<b>2612.1</b>	<b>2463.0</b>	<b>2447.3</b>	<b>2469.5</b>	<b>2612.1</b>	<b>2678.2</b>	<b>ND</b>	<b>3</b>
4	FL623091003	Foreign currency	23.4	24.2	21.6	23.7	27.0	24.8	21.6	24.6	ND	4
5	FL623039003	Deposits	43.4	39.9	39.7	42.2	49.9	34.7	39.7	41.8	ND	5
6	FL623039013	Other cash and cash equivalents	112.9	110.2	104.6	94.9	92.5	84.2	104.6	91.8	ND	6
7	FL623034003	Money market fund shares	94.6	89.6	81.2	80.2	69.3	70.2	81.2	57.8	ND	7
8	FL622051003	Security repurchase agreements	93.8	85.2	108.5	91.9	91.8	92.0	108.5	102.1	ND	8
9	LM624022005	Debt securities	658.0	641.3	722.9	653.9	657.9	694.0	722.9	727.7	ND	9
10	LM623061103	Treasury securities	161.1	172.5	209.4	189.3	196.7	223.6	209.4	236.0	ND	10
11	LM623061703	Agency- and GSE-backed securities	8.5	5.8	15.3	11.9	14.1	17.2	15.3	9.9	ND	11
12	LM623062003	Municipal securities	15.4	13.3	13.0	13.0	13.4	12.2	13.0	12.5	ND	12
13	LM623063003	Corporate and foreign bonds	473.0	449.6	485.2	439.7	433.7	441.0	485.2	469.4	ND	13
14	FL623069005	Loans	178.5	211.3	233.9	214.3	226.1	228.5	233.9	249.7	ND	14
15	FL623069503	Leveraged loans	120.0	139.5	154.8	142.9	147.4	148.7	154.8	165.4	ND	15
16	FL623069003	Other loans	58.5	71.8	79.1	71.4	78.7	79.9	79.1	84.3	ND	16
17	LM623064103	Corporate equities	1139.8	936.8	1000.1	952.0	976.9	948.8	1000.1	1071.3	ND	17
18	LM623064203	Mutual fund shares	11.8	11.3	6.8	11.4	11.1	6.0	6.8	6.2	ND	18
19	FL623093005	Miscellaneous assets	247.1	258.6	292.8	298.4	244.8	286.3	292.8	305.1	ND	19
<b>20</b>	<b>FL624190005</b>	<b>Liabilities</b>	<b>827.2</b>	<b>735.1</b>	<b>832.7</b>	<b>765.1</b>	<b>753.9</b>	<b>769.0</b>	<b>832.7</b>	<b>838.4</b>	<b>ND</b>	<b>20</b>
21	FL622151005	Security repurchase agreements	67.6	60.4	72.0	75.7	70.0	68.0	72.0	74.7	ND	21
22	FL622151013	Domestic institutions	40.9	41.3	47.1	56.5	50.2	47.5	47.1	50.3	ND	22
23	FL622151063	Foreign institutions	26.7	19.1	24.9	19.2	19.7	20.5	24.9	24.4	ND	23
24	FL624123005	Loans	642.2	571.6	622.6	586.5	600.9	575.9	622.6	669.8	ND	24
25	FL624123035	Secured borrowing via prime brokerage	484.3	397.4	448.0	410.2	426.3	398.1	448.0	489.9	ND	25
26	FL623167003	From domestic institutions	423.2	347.9	389.5	360.2	376.2	348.6	389.5	423.7	ND	26
27	FL623169533	From foreign institutions	61.2	49.5	58.5	50.0	50.1	49.4	58.5	66.2	ND	27
28	FL624123015	Other secured borrowing	136.1	153.6	157.6	156.4	154.9	159.7	157.6	159.6	ND	28
29	FL623168013	From domestic institutions	102.3	123.0	123.9	124.2	119.9	125.4	123.9	125.0	ND	29
30	FL623169513	From foreign institutions	33.8	30.6	33.8	32.2	35.0	34.3	33.8	34.7	ND	30
31	FL623168023	Unsecured borrowing	21.7	20.6	17.0	19.9	19.7	18.1	17.0	20.4	ND	31
32	FL623193005	Miscellaneous liabilities	117.5	103.1	138.1	102.9	83.0	125.1	138.1	93.9	ND	32
		Memo:										
33	FL622000003	Total net assets	1918.6	1822.6	1926.6	1859.2	1867.1	1871.0	1926.6	1979.3	ND	33
34	FL623098003	Derivatives (2)	1076.8	911.1	1039.6	965.6	957.9	958.5	1039.6	1072.0	ND	34

(1) Data begin 2012:Q4. Includes only hedge funds domiciled in the United States as reported on SEC forms ADV and PF.

(2) Long exposure of derivatives.

**L.132.c Central Clearing Counterparties (1)**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL504090025</b>											
	<b>Total financial assets</b>	<b>287.5</b>	<b>260.3</b>	<b>236.6</b>	<b>262.9</b>	<b>248.0</b>	<b>221.9</b>	<b>236.6</b>	<b>229.8</b>	<b>228.5</b>	<b>1</b>	
2	FL503020025	233.7	212.4	167.9	208.6	183.6	160.0	167.9	165.6	157.6	2	
3	FL713129003	216.7	192.1	148.6	187.8	164.9	140.9	148.6	147.5	138.3	3	
4	FL503020023	16.9	20.3	19.3	20.8	18.7	19.0	19.3	18.1	19.3	4	
	Other											
5	FL503034023	3.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FL502051023	3.6	3.9	5.4	5.0	4.3	5.1	5.4	5.1	4.7	6	
	Security repurchase agreements											
7	FL503061123	45.5	42.8	62.3	48.2	59.1	55.7	62.3	58.1	65.2	7	
	Treasury securities											
8	FL503093023	1.0	1.1	1.0	1.0	1.0	1.1	1.0	1.0	1.1	8	
	Miscellaneous assets											
<b>9</b>	<b>FL504190025</b>											
	<b>Total liabilities</b>	<b>285.5</b>	<b>258.1</b>	<b>234.4</b>	<b>260.7</b>	<b>245.8</b>	<b>219.6</b>	<b>234.4</b>	<b>227.5</b>	<b>226.2</b>	<b>9</b>	
10	FL503169023	272.1	242.4	219.7	244.9	231.5	205.2	219.7	214.0	211.2	10	
	Other loans and advances (2)											
11	FL503169123	8.3	9.1	9.1	9.2	7.7	7.9	9.1	8.0	8.3	11	
	Commercial paper											
12	FL503193023	5.1	6.6	5.6	6.5	6.6	6.6	5.6	5.5	6.7	12	
	Miscellaneous liabilities											

(1) Included in Other Financial Business sector, table L.132.

(2) Clearing fund contributions listed on table L.216.

**F.4.g Gross Fixed Investment (1)**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA885019005</b>											<b>1</b>
	<b>Gross fixed investment (by type)</b>	<b>5031.4</b>	<b>5476.1</b>	<b>5782.8</b>	<b>5643.9</b>	<b>5736.1</b>	<b>5817.7</b>	<b>5933.5</b>	<b>6048.7</b>	<b>6138.5</b>		
2	FA885019065	2097.9	2233.2	2353.3	2269.0	2312.6	2377.6	2454.0	2514.1	2519.9		2
3	FA885019025	1332.6	1455.9	1521.3	1499.7	1528.5	1525.7	1531.4	1545.5	1597.9		3
4	FA885013075	1555.6	1726.4	1847.5	1814.7	1834.4	1853.8	1887.4	1928.5	1960.0		4
5	FA885013035	628.2	702.4	752.1	742.5	743.8	752.4	769.6	787.0	802.2		5
6	FA885013045	837.1	919.8	983.8	962.2	978.2	989.6	1005.3	1026.4	1042.7		6
7	FA835013051	90.3	104.1	111.6	109.9	112.4	111.8	112.4	115.1	115.1		7
8	FA105013893	45.3	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6		8
<b>9</b>	<b>FA885019005</b>											<b>9</b>
	<b>Gross fixed investment (by sector)</b>	<b>5031.4</b>	<b>5476.1</b>	<b>5782.8</b>	<b>5643.9</b>	<b>5736.1</b>	<b>5817.7</b>	<b>5933.5</b>	<b>6048.7</b>	<b>6138.5</b>		
10	FA155019005	1192.4	1245.8	1184.7	1172.2	1170.8	1191.2	1204.7	1252.9	1254.9		10
11	FA105019085	2215.1	2483.2	2689.4	2633.2	2673.9	2700.0	2750.5	2781.9	2831.1		11
12	FA115019085	490.0	533.2	548.2	537.9	547.0	552.0	555.8	569.5	573.8		12
13	FA315019001	378.0	406.5	442.6	427.7	437.2	445.7	459.9	461.6	475.8		13
14	FA215019001	448.8	470.2	549.9	514.2	537.2	559.0	589.3	602.6	609.6		14
15	FA795013005	307.1	337.2	368.0	358.8	370.1	369.8	373.4	380.4	393.2		15
16	FA715013005	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.4		16
17	FA705013005	79.8	89.6	104.1	98.7	107.1	105.4	105.2	107.3	114.4		17
18	FA765013005	61.8	68.5	81.5	76.4	84.6	82.7	82.2	83.9	90.5		18
19	FA755013005	8.7	10.2	11.0	10.8	10.9	11.0	11.2	11.3	11.6		19
20	FA745013005	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3		20
21	FA475013005	9.1	10.6	11.4	11.2	11.4	11.4	11.6	11.8	12.1		21
22	FA515013005	37.9	42.2	45.2	44.5	44.9	45.2	46.0	46.9	47.9		22
23	FA545013005	33.9	38.1	40.7	40.1	40.5	40.8	41.5	42.3	43.1		23
24	FA575013005	2.0	2.2	2.4	2.4	2.4	2.4	2.4	2.5	2.5		24
25	FA225013005	2.4	2.7	2.9	2.9	2.9	2.9	3.0	3.0	3.1		25
26	FA405013005	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6	0.6		26
27	FA675013025	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		27
28	FA615013005	63.3	64.5	67.6	66.8	67.8	67.7	67.9	69.0	70.9		28
29	FA665013005	50.0	56.0	60.0	59.1	59.6	60.1	61.2	62.4	63.6		29
30	FA735013005	36.2	40.2	43.3	42.6	43.1	43.4	44.2	45.0	45.8		30
	Memo:											
31	FA155111003	1844.8	1957.9	2022.2	2018.6	2017.4	2027.4	2025.3	2000.0	2010.9		31
32	FA145020005	11.7	157.3	53.6	23.7	18.6	102.0	70.1	36.0	91.1		32

(1) Private gross fixed investment is from BEA, NIPA table 5.2.5. Structures is from BEA, NIPA table 5.4.5. Equipment is from BEA, NIPA table 5.5.5. Intellectual Property Products is from BEA, NIPA table 5.6.5. Government gross fixed investment is from BEA, NIPA table 3.9.5.

(2) Calculated as the difference between gross fixed investment in BEA's NIPA and gross fixed investment in BEA's fixed assets accounts (FAA); the latter are used to estimate stocks of fixed assets for balance sheets. For the minor definitional differences between the two estimates of gross fixed investment, see the BEA FAA web page [https://apps.bea.gov/iTable/index\\_FA.cfm](https://apps.bea.gov/iTable/index_FA.cfm).

(3) Domestic financial subsector detail are based on FRB staff estimates.

(4) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, however, consumer durables are included in household sector fixed investment (table F.101, line 14).

(5) Inventories are not included above but are part of nonfinancial business gross investment (table F.4, lines 25 and 26).

## F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA886300095</b>	<b>Consumption of fixed capital (by type)</b>	<b>3873.3</b>	<b>4299.9</b>	<b>4585.8</b>	<b>4507.4</b>	<b>4557.0</b>	<b>4611.5</b>	<b>4667.3</b>	<b>4714.7</b>	<b>4777.5</b>	<b>1</b>
2	FA886300065	Structures	1378.8	1578.1	1684.6	1656.9	1674.4	1693.7	1713.4	1730.6	1752.8	2
3	FA886300025	Equipment	1231.1	1339.3	1428.2	1403.2	1419.1	1436.4	1454.2	1468.9	1489.0	3
4	FA886300075	Intellectual Property Products	1262.8	1382.4	1472.8	1447.2	1463.4	1481.3	1499.5	1515.0	1535.6	4
5	FA886300035	Software	520.1	575.8	614.1	603.4	610.2	617.5	625.1	631.5	640.0	5
6	FA886300045	Research and development	655.7	712.9	758.7	745.5	753.8	763.0	772.5	780.6	791.1	6
7	FA836300053	Entertainment, literary, and artistic originals	87.0	93.7	100.1	98.3	99.4	100.7	102.0	103.0	104.4	7
8	FA366300095	Miscellaneous government adjustments (1)	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
<b>9</b>	<b>FA886300095</b>	<b>Consumption of fixed capital (by sector)</b>	<b>3873.3</b>	<b>4299.9</b>	<b>4585.8</b>	<b>4507.4</b>	<b>4557.0</b>	<b>4611.5</b>	<b>4667.3</b>	<b>4714.7</b>	<b>4777.5</b>	<b>9</b>
10	FA156300003	Households and nonprofit organizations	722.0	821.0	855.6	843.1	848.3	862.0	869.1	871.3	881.6	10
11	FA106300011	Nonfinancial corporate business	1818.3	2004.7	2165.5	2121.6	2153.1	2177.5	2209.8	2237.9	2270.2	11
12	FA116300001	Nonfinancial noncorporate business	398.4	445.2	469.8	463.0	467.0	472.3	477.0	480.7	486.2	12
13	FA316300001	Federal government	326.0	350.8	370.5	364.3	368.0	372.5	377.1	381.8	386.5	13
14	FA216300001	State and local governments	333.0	371.5	393.2	389.7	391.7	394.4	397.1	401.0	403.6	14
15	FA796300005	Domestic financial sectors (2)	275.7	306.6	331.1	325.6	328.9	332.8	337.1	341.9	349.3	15
16	FA716300005	Monetary authority	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	16
17	FA706300005	Private depository institutions	68.3	76.3	82.9	81.6	82.4	83.3	84.4	85.6	87.4	17
18	FA766300005	U.S.-chartered depository institutions	52.5	58.0	63.2	62.2	62.8	63.5	64.3	65.2	66.5	18
19	FA756300005	Foreign banking offices in U.S.	7.6	8.9	9.6	9.4	9.5	9.6	9.7	9.9	10.1	19
20	FA746300005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	20
21	FA476300005	Credit unions	8.0	9.3	10.0	9.8	9.9	10.0	10.1	10.3	10.5	21
22	FA516300005	Property-casualty insurance companies	30.6	34.6	37.2	36.6	37.0	37.4	37.9	38.5	39.3	22
23	FA546300005	Life insurance companies	25.3	29.0	31.3	30.8	31.1	31.5	31.9	32.3	33.0	23
24	FA576300005	Private pension funds	0.5	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	24
25	FA226300005	State and local government employee retirement funds	0.7	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.4	25
26	FA406300005	Government-sponsored enterprises	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	26
27	FA676300023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA616300005	Finance companies	74.6	78.5	84.6	83.2	84.1	85.0	86.2	87.4	89.3	28
29	FA666300005	Security brokers and dealers	36.9	43.2	46.5	45.8	46.2	46.8	47.4	48.1	49.1	29
30	FA736300005	Holding companies	37.4	40.9	44.1	43.4	43.8	44.3	44.9	45.5	46.5	30
Memo:												
31	FA156300103	Consumer durable goods (3)	1365.8	1559.4	1644.4	1618.6	1637.6	1659.5	1661.9	1667.8	1684.9	31

(1) Calculated as the difference between consumption of fixed capital in BEA's NIPA and consumption of fixed capital in BEA's fixed assets accounts (FAA); the latter are used to estimate.

(2) Domestic financial subsector detail are based on FRB staff estimates.

(3) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector capital expenditures.



**F.4.f Net Fixed Investment**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FA885015005</b>	<b>Net fixed investment (by type)</b>	<b>1158.0</b>	<b>1176.2</b>	<b>1197.0</b>	<b>1136.5</b>	<b>1179.1</b>	<b>1206.2</b>	<b>1266.2</b>	<b>1334.1</b>	<b>1361.0</b>	<b>1</b>
2	FA885019665	Structures	719.1	655.1	668.7	612.1	638.2	683.9	740.6	783.5	767.1	2
3	FA885019265	Equipment	101.4	116.6	93.1	96.4	109.4	89.3	77.2	76.5	108.9	3
4	FA885013765	Intellectual Property Products	292.8	344.0	374.7	367.5	371.0	372.5	387.8	413.5	424.5	4
5	FA885013365	Software	108.0	126.7	138.0	139.1	133.6	134.8	144.5	155.6	162.2	5
6	FA885013465	Research and development	181.3	206.9	225.1	216.7	224.4	226.5	232.9	245.8	251.6	6
7	FA835013565	Entertainment, literary, and artistic originals	3.4	10.4	11.5	11.6	12.9	11.1	10.5	12.1	10.7	7
8	FA105013893	Miscellaneous adjustments (1)	45.3	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6	8
9	FA365015095	Miscellaneous government adjustments (2)	-0.6	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	9
<b>10</b>	<b>FA885015005</b>	<b>Net fixed investment (by sector)</b>	<b>1158.0</b>	<b>1176.2</b>	<b>1197.0</b>	<b>1136.5</b>	<b>1179.1</b>	<b>1206.2</b>	<b>1266.2</b>	<b>1334.1</b>	<b>1361.0</b>	<b>10</b>
11	FA155015005	Households and nonprofit organizations	470.4	424.8	329.1	329.0	322.5	329.2	335.6	381.6	373.3	11
12	FA105015085	Nonfinancial corporate business	396.8	478.5	523.9	511.6	520.8	522.6	540.6	543.9	560.9	12
13	FA115015005	Nonfinancial noncorporate business	91.6	87.9	78.3	75.0	79.9	79.7	78.7	88.8	87.6	13
14	FA315015005	Federal government	51.9	55.7	72.1	63.3	69.1	73.1	82.8	79.8	89.3	14
15	FA215015005	State and local governments	115.9	98.7	156.7	124.4	145.5	164.6	192.2	201.5	206.0	15
16	FA795015085	Domestic financial sectors (3)	31.4	30.5	36.9	33.2	41.2	37.0	36.3	38.4	44.0	16
17	FA715013865	Monetary authority	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	17
18	FA705013865	Private depository institutions	11.5	13.2	21.2	17.0	24.7	22.1	20.8	21.7	27.0	18
19	FA765013865	U.S.-chartered depository institutions	9.3	10.5	18.3	14.2	21.8	19.2	17.9	18.7	24.0	19
20	FA755013865	Foreign banking offices in U.S.	1.1	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	20
21	FA745013865	Banks in U.S.-affiliated areas	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA475013865	Credit unions	1.1	1.4	1.5	1.4	1.5	1.4	1.5	1.5	1.5	22
23	FA515013865	Property-casualty insurance companies	7.4	7.6	7.9	7.9	7.9	7.8	8.1	8.4	8.6	23
24	FA545013865	Life insurance companies	8.6	9.1	9.4	9.3	9.4	9.3	9.6	10.0	10.1	24
25	FA575013865	Private pension funds	1.4	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	25
26	FA225013865	State and local government employee retirement funds	1.7	1.4	1.6	1.5	1.6	1.6	1.6	1.6	1.7	26
27	FA405013865	Government-sponsored enterprises	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	27
28	FA675013263	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA615013865	Finance companies	-11.3	-14.0	-17.1	-16.4	-16.2	-17.4	-18.2	-18.4	-18.4	29
30	FA665013865	Security brokers and dealers	13.1	12.8	13.4	13.3	13.4	13.3	13.8	14.3	14.4	30
31	FA735013865	Holding companies	-1.1	-0.7	-0.8	-0.8	-0.7	-0.9	-0.7	-0.6	-0.7	31
Memo:												
32	FA155111005	Consumer durable goods (4)	479.0	398.6	377.8	400.0	379.8	367.9	363.4	332.1	326.0	32

(1) Included in nonfinancial corporate business sector gross fixed investment, line 11.

(2) Calculated as the difference between net fixed investment in BEA's NIPA and net fixed investment in BEA's fixed assets accounts (FAA); the latter are used to estimate.

(3) Domestic financial subsector detail are based on FRB staff estimates.

(4) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector capital expenditures.

**L.4.s Net Stocks of Fixed Assets, current cost**

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

		2021	2022	2023	2023				2024			
					Q1	Q2	Q3	Q4	Q1	Q2		
<b>1</b>	<b>FL885019865</b>	<b>Net stocks (by type)</b>	<b>77441.2</b>	<b>85943.2</b>	<b>88472.7</b>	<b>86754.7</b>	<b>87008.9</b>	<b>87643.9</b>	<b>88472.7</b>	<b>88945.1</b>	<b>89607.3</b>	<b>1</b>
2	FL885019665	Structures	62437.6	69726.7	71388.6	70194.0	70321.7	70759.0	71388.6	71622.1	72079.1	2
3	FL885019265	Equipment	9303.9	9984.3	10228.3	10158.3	10137.5	10190.9	10228.3	10320.4	10364.2	3
4	FL885013765	Intellectual Property Products	5699.7	6232.2	6855.9	6402.4	6549.7	6693.9	6855.9	7002.6	7163.9	4
5	FL885013365	Software	1078.1	1214.6	1382.6	1271.6	1301.7	1339.1	1382.6	1429.3	1505.8	5
6	FL885013465	Research and development	4023.5	4376.8	4796.7	4477.8	4582.9	4690.4	4796.7	4881.5	4964.2	6
7	FL835013565	Entertainment, literary, and artistic originals	598.0	640.8	676.6	653.0	665.1	664.5	676.6	691.8	693.9	7
<b>8</b>	<b>FL885019865</b>	<b>Net stocks (by sector)</b>	<b>77441.2</b>	<b>85943.2</b>	<b>88472.7</b>	<b>86754.7</b>	<b>87008.9</b>	<b>87643.9</b>	<b>88472.7</b>	<b>88945.1</b>	<b>89607.3</b>	<b>8</b>
9	FL155015015	Households and nonprofit organizations	27299.3	30694.5	31516.6	30673.2	30719.5	31123.8	31516.6	31616.5	31981.3	9
10	FL105015085	Nonfinancial corporate business	20919.4	23086.2	24106.3	23585.8	23748.6	23854.6	24106.3	24303.6	24494.3	10
11	FL115015005	Nonfinancial noncorporate business	8822.6	9796.3	9739.1	9780.7	9720.2	9717.2	9739.1	9695.1	9701.2	11
12	FL315015005	Federal government	4098.2	4412.6	4611.3	4476.3	4514.0	4556.7	4611.3	4657.0	4705.5	12
13	FL215015005	State and local governments	14063.2	15427.1	15896.3	15662.3	15723.6	15806.3	15896.3	16056.0	16090.1	13
14	FL795013865	Domestic financial sectors (1)	2238.4	2526.4	2603.2	2576.5	2583.0	2585.4	2603.2	2617.0	2634.8	14
15	FL715013865	Monetary authority	12.8	14.7	15.2	15.0	15.1	15.0	15.2	15.2	15.3	15
16	FL705013865	Private depository institutions	599.3	688.5	714.4	703.4	706.8	708.0	714.4	719.0	725.2	16
17	FL765013865	U.S.-chartered depository institutions	440.5	497.7	517.2	508.7	511.3	512.4	517.2	520.8	525.7	17
18	FL755013865	Foreign banking offices in U.S.	76.8	92.4	95.5	94.4	94.7	94.8	95.5	96.0	96.7	18
19	FL745013865	Banks in U.S.-affiliated areas	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	19
20	FL475013865	Credit unions	80.2	96.3	99.5	98.3	98.7	98.8	99.5	100.1	100.7	20
21	FL515013865	Property-casualty insurance companies	205.8	237.2	248.6	242.9	244.6	245.8	248.6	251.0	254.3	21
22	FL545013865	Life insurance companies	178.7	207.5	221.0	213.0	215.6	217.6	221.0	223.8	227.4	22
23	FL575013865	Private pension funds	3.5	4.7	5.9	5.0	5.3	5.6	5.9	6.2	6.6	23
24	FL225013865	State and local government employee retirement funds	9.2	12.2	13.9	12.8	13.2	13.5	13.9	14.3	14.8	24
25	FL405013865	Government-sponsored enterprises	3.8	4.4	4.3	4.4	4.4	4.3	4.3	4.3	4.3	25
26	FL675013263	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL615013865	Finance companies	514.8	542.5	538.8	548.5	543.5	541.1	538.8	538.3	535.7	27
28	FL665013865	Security brokers and dealers	257.0	297.7	315.8	305.7	308.8	311.2	315.8	319.6	324.7	28
29	FL735013865	Holding companies	453.6	517.2	525.3	525.7	525.8	523.2	525.3	525.3	526.5	29
Memo:												
30	FL155111005	Consumer durable goods (2)	6998.1	7645.6	7878.2	7735.3	7839.0	7850.1	7878.2	7958.9	7995.3	30
31	FL145020005	Inventories (3)	3445.9	3800.6	3789.7	3789.0	3752.8	3792.6	3789.7	3831.5	3837.6	31

(1) Domestic financial subsector detail are based on FRB staff estimates.

(2) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector fixed investment (table B.101, line 8).

(3) Not included above.

**S.1.a Total Economy - Current Account**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>1</b>	<b>FA896902505</b>	<b>Gross value added</b>	<b>18752.0</b>	<b>19544.2</b>	<b>20593.1</b>	<b>21479.0</b>	<b>21264.7</b>	<b>23599.5</b>	<b>25796.4</b>	<b>26851.2</b>	<b>1</b>
		(income approach)									
<b>2</b>	<b>FA886300091</b>	<b>Less: Consumption of fixed capital</b>	<b>3008.1</b>	<b>3149.0</b>	<b>3312.6</b>	<b>3479.8</b>	<b>3625.5</b>	<b>3873.3</b>	<b>4299.9</b>	<b>4585.8</b>	<b>2</b>
<b>3</b>	<b>FA896902601</b>	<b>Equals: Net value added</b>	<b>15743.9</b>	<b>16395.2</b>	<b>17280.5</b>	<b>17999.1</b>	<b>17639.2</b>	<b>19726.2</b>	<b>21496.5</b>	<b>22265.4</b>	<b>3</b>
4	FA896025001	Compensation of employees (paid)	9977.1	10435.0	10967.7	11459.8	11602.3	12556.6	13455.2	14251.5	4
5	FA896020001	Wages and salaries	8102.2	8485.0	8910.1	9336.8	9472.3	10323.4	11132.1	11815.5	5
6	FA896401001	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0	6
7	FA896240101	Taxes on production and imports less subsidies	1247.4	1304.1	1393.8	1460.2	863.7	1189.2	1682.8	1731.6	7
8	FA896402101	Operating surplus, net	4519.4	4656.2	4919.0	5079.2	5173.2	5980.4	6358.5	6282.4	8
<b>9</b>	<b>FA266904095</b>	<b>Plus: Income receipts from the rest of the world</b>	<b>892.9</b>	<b>1031.1</b>	<b>1138.7</b>	<b>1174.7</b>	<b>993.0</b>	<b>1112.1</b>	<b>1252.6</b>	<b>1457.1</b>	<b>9</b>
<b>10</b>	<b>FA266904195</b>	<b>Less: Income payments to the rest of the world</b>	<b>661.5</b>	<b>738.2</b>	<b>848.4</b>	<b>892.8</b>	<b>778.1</b>	<b>928.6</b>	<b>1070.7</b>	<b>1292.9</b>	<b>10</b>
<b>11</b>	<b>FA896140001</b>	<b>Equals: Net national income/Balance of primary incomes, net</b>	<b>15975.3</b>	<b>16688.2</b>	<b>17570.8</b>	<b>18281.0</b>	<b>17854.0</b>	<b>19909.7</b>	<b>21678.4</b>	<b>22429.6</b>	<b>11</b>
12	FA896402101	Operating surplus, net	4519.4	4656.2	4919.0	5079.2	5173.2	5980.4	6358.5	6282.4	12
13	FA156025105	Compensation of employees (received)	9966.1	10424.4	10957.4	11447.9	11594.7	12545.9	13439.2	14234.0	13
14	FA156020101	Wages and salaries	8091.2	8474.4	8899.8	9325.0	9464.6	10312.6	11116.0	11798.1	14
15	FA156401101	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0	15
16	FA896240001	Taxes on production and imports, receivable	1309.1	1364.0	1457.1	1533.1	1520.5	1671.9	1810.2	1832.6	16
17	FA366402015	Subsidies paid	-61.7	-59.9	-63.3	-73.0	-656.9	-482.7	-127.4	-101.1	17
18	FA896150105	Property income (received)	6850.4	7420.9	8286.7	8454.2	7772.9	8051.2	8772.5	ND	18
19	FA896130101	Interest	3332.4	3582.9	3947.2	4208.3	3569.5	3322.8	3838.3	ND	19
20	FA896120105	Distributed income of corporations	3189.7	3437.6	4581.6	4048.1	3978.3	4385.6	4543.2	ND	20
21	FA896121101	Dividends	1709.3	1882.3	2948.1	2355.8	2241.7	2456.9	2551.3	ND	21
22	FA156122101	Withdrawals from income of quasi-corporations	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	312.7	383.7	-261.4	177.9	208.9	322.0	361.9	326.3	23
24	FA896112101	Rents on land and natural resources	15.6	16.8	19.4	19.9	16.3	20.8	29.2	28.5	24
25	FA896150005	Less: Uses of property income (paid)	6608.1	7117.3	7986.1	8160.5	7550.5	7856.9	8574.6	ND	25
26	FA896130001	Interest	3510.0	3778.2	4167.2	4447.6	3795.3	3562.2	4113.2	ND	26
27	FA896120005	Distributed income of corporations	3004.0	3227.2	3680.6	3569.0	3653.4	4050.7	4208.5	ND	27
28	FA896121001	Dividends	1523.6	1671.9	2047.1	1876.8	1916.8	2122.0	2216.6	ND	28
29	FA896122001	Withdrawals from income of quasi-corporations	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	29
30	FA893192201	Reinvested earnings on foreign direct investment	78.5	95.1	118.9	123.9	85.5	223.2	223.7	229.2	30
31	FA896112001	Rents on land and natural resources	15.6	16.8	19.4	19.9	16.3	20.8	29.2	28.5	31
<b>32</b>	<b>FA896140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>15975.3</b>	<b>16688.2</b>	<b>17570.8</b>	<b>18281.0</b>	<b>17854.0</b>	<b>19909.7</b>	<b>21678.4</b>	<b>22429.6</b>	<b>32</b>
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2347.9	2358.5	2385.0	2509.7	2578.8	3165.2	3699.6	3360.3	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2334.8	2346.0	2371.6	2496.7	2564.0	3147.9	3680.7	3341.5	34
35	FA896404105	Plus: Social benefits (received)	3961.6	4111.6	4293.0	4518.5	5637.3	6117.5	5610.4	5805.2	35
36	FA896404005	Less: Social contributions (paid)	3977.1	4128.2	4310.4	4537.1	5666.0	6144.7	5633.4	5831.0	36
37	FA896403105	Plus: Other current transfers (received)	823.5	817.1	857.1	881.6	1135.1	1425.1	1303.8	1310.2	37
38	FA896403005	Less: Other current transfers (paid)	950.6	940.6	991.5	1027.8	1279.3	1588.3	1496.3	1500.1	38
<b>39</b>	<b>FA896012005</b>	<b>Equals: Disposable income, net</b>	<b>15845.8</b>	<b>16560.6</b>	<b>17432.4</b>	<b>18129.2</b>	<b>17695.9</b>	<b>19736.6</b>	<b>21481.8</b>	<b>22232.9</b>	<b>39</b>
40	FA896901001	Less: Final consumption expenditures	15380.2	16006.3	16794.2	17432.5	17384.5	19409.2	21081.8	22323.2	40
<b>41</b>	<b>FA896006001</b>	<b>Equals: Net saving</b>	<b>465.6</b>	<b>554.2</b>	<b>638.2</b>	<b>696.7</b>	<b>311.3</b>	<b>327.4</b>	<b>400.0</b>	<b>-90.3</b>	<b>41</b>
		Addendum:									
42	FA896902505	Gross value added (line 1)	18752.0	19544.2	20593.1	21479.0	21264.7	23599.5	25796.4	26851.2	42
43	FA087005995	Plus statistical discrepancy (NIPA)	52.9	67.9	63.4	42.4	58.2	-5.5	-52.3	509.7	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	18804.9	19612.1	20656.5	21521.4	21323.0	23594.0	25744.1	27360.9	44
45	FA086902203	Average of GDP and GDI	18778.5	19578.2	20624.8	21500.2	21293.8	23596.8	25770.3	27106.1	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	0.28	0.35	0.31	0.20	0.27	-0.02	-0.20	1.86	46

## S.2.a Selected Aggregates for Total Economy and Sectors

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>1</b>	<b>FA896902505</b>	<b>Gross value added</b>	<b>18752.0</b>	<b>19544.2</b>	<b>20593.1</b>	<b>21479.0</b>	<b>21264.7</b>	<b>23599.5</b>	<b>25796.4</b>	<b>26851.2</b>	<b>1</b>
2	FA156902505	Households and nonprofit institutions serving households	2334.3	2423.2	2539.1	2655.9	2778.3	2916.0	3165.8	3447.5	2
3	FA116902505	Nonfinancial noncorporate business	3241.3	3411.9	3614.2	3765.2	3572.9	4029.0	4467.9	4408.7	3
4	FA106902501	Nonfinancial corporate business	9346.4	9771.4	10337.8	10801.0	10500.0	11995.9	13300.8	13957.7	4
5	FA796902505	Financial business	1412.2	1456.5	1516.4	1596.9	1656.7	1800.7	1865.5	1883.0	5
6	FA316902505	Federal government	754.1	772.8	803.1	825.5	865.8	907.2	951.4	1005.4	6
7	FA216902505	State and local government	1663.7	1708.3	1782.5	1834.5	1891.0	1950.8	2045.1	2148.9	7
<b>8</b>	<b>FA896006001</b>	<b>Net saving</b>	<b>465.6</b>	<b>554.2</b>	<b>638.2</b>	<b>696.7</b>	<b>311.3</b>	<b>327.4</b>	<b>400.0</b>	<b>-90.3</b>	<b>8</b>
9	FA156006005	Households and nonprofit institutions serving households	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	899.8	9
10	FA106012095	Nonfinancial corporate business	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6	10
11	FA796012095	Financial business	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6	11
12	FA316006085	Federal government	-667.3	-736.8	-906.4	-1044.4	-2894.4	-2739.9	-1062.2	-1664.2	12
13	FA216006095	State and local government	-242.2	-224.8	-199.9	-205.9	-51.9	243.4	60.4	-150.1	13
<b>Net capital transfers</b>											
14	FA155440005	Households and nonprofit institutions serving households	14.6	-15.2	9.4	15.1	3.0	-42.4	2.7	-104.2	14
15	FA115440005	Nonfinancial noncorporate business	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	0.0	15
16	FA105440005	Nonfinancial corporate business	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	-0.6	16
17	FA795440005	Financial business	1.8	76.6	16.9	0.0	0.0	22.7	28.2	0.0	17
18	FA315440005	Federal government	60.5	-164.5	60.6	79.0	73.4	121.2	183.8	213.8	18
19	FA215440005	State and local government	-72.5	-72.4	-73.1	-74.8	-83.8	-82.9	-229.8	-95.5	19
20	FA265440005	Rest of the world	-7.0	-16.0	-4.6	-6.8	-6.3	-3.5	-5.1	-13.5	20
<b>21</b>	<b>FA885019005</b>	<b>Gross fixed capital formation</b>	<b>3888.9</b>	<b>4116.4</b>	<b>4399.0</b>	<b>4595.2</b>	<b>4602.4</b>	<b>5031.4</b>	<b>5476.1</b>	<b>5782.8</b>	<b>21</b>
22	FA155019005	Households and nonprofit institutions serving households	803.5	856.8	909.8	935.6	1004.7	1192.4	1245.8	1184.7	22
23	FA115019085	Nonfinancial noncorporate business	364.8	410.9	411.7	456.9	448.1	490.0	533.2	548.2	23
24	FA105019085	Nonfinancial corporate business	1826.8	1919.8	2080.2	2126.3	2047.6	2215.1	2483.2	2689.4	24
25	FA795013005	Financial business (nonresidential)	244.1	247.5	266.7	301.4	285.4	307.1	337.2	368.0	25
26	FA315019001	Federal government	275.0	287.6	311.9	332.5	364.8	378.0	406.5	442.6	26
27	FA215019001	State and local government	374.6	393.9	418.8	442.5	451.7	448.8	470.2	549.9	27
<b>28</b>	<b>FA886300095</b>	<b>Consumption of fixed capital</b>	<b>3008.1</b>	<b>3149.0</b>	<b>3312.6</b>	<b>3479.8</b>	<b>3625.5</b>	<b>3873.3</b>	<b>4299.9</b>	<b>4585.8</b>	<b>28</b>
29	FA156300003	Households and nonprofit institutions serving households	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.6	29
30	FA116300001	Nonfinancial noncorporate business	313.8	326.6	342.6	357.9	372.1	398.4	445.2	469.8	30
31	FA106300003	Nonfinancial corporate business	1441.0	1509.4	1582.1	1666.2	1730.2	1818.3	2004.7	2165.5	31
32	FA796330081	Financial business (nonresidential)	203.2	214.4	226.1	243.0	257.9	275.7	306.6	331.1	32
33	FA316300001	Federal government	273.7	280.2	290.2	299.2	309.4	326.0	350.8	370.5	33
34	FA216300001	State and local government	258.8	269.7	285.2	298.9	308.4	333.0	371.5	393.2	34
<b>35</b>	<b>FA145020005</b>	<b>Change in inventories</b>	<b>39.1</b>	<b>32.7</b>	<b>56.4</b>	<b>72.2</b>	<b>-37.6</b>	<b>11.7</b>	<b>157.3</b>	<b>53.6</b>	<b>35</b>
36	FA115020005	Nonfinancial noncorporate business	2.5	1.3	3.4	0.3	-12.0	1.0	13.7	8.0	36
37	FA105020005	Nonfinancial corporate business	36.6	31.3	53.0	71.9	-25.6	10.7	143.6	45.7	37
<b>38</b>	<b>FA885000985</b>	<b>Net lending (+) or net borrowing (-) (capital account)</b>	<b>-461.3</b>	<b>-461.9</b>	<b>-509.3</b>	<b>-497.8</b>	<b>-634.0</b>	<b>-846.0</b>	<b>-938.8</b>	<b>-1354.7</b>	<b>38</b>
39	FA155000905	Households and nonprofit institutions serving households	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	691.0	39
40	FA115000905	Nonfinancial noncorporate business	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-86.3	40
41	FA105000905	Nonfinancial corporate business	32.4	-115.8	16.5	59.1	220.6	235.1	-83.0	78.4	41
42	FA795000995	Financial business	121.5	37.6	130.0	119.7	25.8	10.7	46.1	142.6	42
43	FA315000995	Federal government	-720.3	-577.4	-987.2	-1154.7	-3020.4	-2904.0	-1193.6	-1949.4	43
44	FA215000995	State and local government	-298.3	-290.9	-276.8	-291.7	-128.8	192.2	172.3	-231.0	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	52.9	67.9	63.4	42.4	58.2	-5.5	-52.3	509.7	45
46	FA265000905	Rest of the world	408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0	46
<b>47</b>	<b>FA885000005</b>	<b>Net lending (+) or net borrowing (-) (financial account)</b>	<b>-476.3</b>	<b>418.8</b>	<b>-315.1</b>	<b>660.3</b>	<b>-372.3</b>	<b>-544.5</b>	<b>-231.9</b>	<b>-1376.8</b>	<b>47</b>
48	FA155000005	Households and nonprofit institutions serving households	332.4	821.8	849.1	1909.3	2962.5	1586.4	627.3	1144.9	48
49	FA115000005	Nonfinancial noncorporate business	-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-99.2	49
50	FA105000005	Nonfinancial corporate business	-113.5	293.6	-63.0	200.5	107.8	22.8	-158.9	112.6	50
51	FA795000005	Financial business	200.7	1.9	67.4	65.6	41.4	412.0	460.5	33.0	51
52	FA315000005	Federal government	-687.4	-519.9	-969.9	-1113.6	-3296.3	-2688.7	-1211.9	-2308.8	52
53	FA215000005	State and local government	-155.1	-102.4	-129.1	-302.3	-123.6	210.3	142.6	-259.3	53
		Addendum:									
54	FA265000005	Rest of the world	291.7	387.8	223.8	351.0	522.3	535.0	478.9	892.9	54
<b>Total other volume changes</b>											
55	FV158090185	Households and nonprofit institutions serving households	312.1	597.7	400.9	1966.8	1022.2	-149.8	-436.2	790.6	55
56	FV118090105	Nonfinancial noncorporate business	0.0	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	56
57	FV108090105	Nonfinancial corporate business	-266.2	301.1	288.1	-19.3	-61.1	-125.8	292.9	-63.7	57
58	FV798090185	Financial business	317.0	-0.2	128.4	-212.5	212.0	626.6	818.6	35.2	58
59	FV318090185	Federal government	56.6	134.0	2.2	-43.3	-233.0	383.7	183.7	-346.8	59
60	FV218090185	State and local government	38.3	102.3	52.1	36.6	-17.2	-113.7	778.2	-6.8	60
61	FV268090185	Rest of the world	-63.7	-46.1	150.9	-9.7	-30.3	331.5	-524.3	58.4	61
<b>Holding gains/losses</b>											
62	FR158200095	Households and nonprofit institutions serving households	4185.4	7297.2	-787.4	9558.2	10828.7	16790.4	-6392.0	9249.4	62
63	FR118200005	Nonfinancial noncorporate business	-0.0	-9.4	-3.0	0.0	-0.0	-5.2	-10.1	-0.0	63
64	FR108200005	Nonfinancial corporate business	-1230.3	-2989.2	811.8	-6311.9	-8005.3	-7087.6	11405.3	-11238.1	64
65	FR798200005	Financial business	-849.3	-619.1	99.9	-213.2	505.6	-2324.0	-2142.2	-204.1	65
66	FR318200005	Federal government	67.6	91.3	98.4	50.9	93.7	265.7	256.9	126.9	66
67	FR218200005	State and local government	405.8	867.4	278.9	934.3	927.9	2117.2	660.5	831.7	67
68	FR265000005	Rest of the world	386.6	-790.4	1267.8	1333.9	2448.0	2801.3	-3294.9	2650.3	68

**S.2.a Selected Aggregates for Total Economy and Sectors**

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
<b>Change in net worth</b>											
69	FC152090005	Households and nonprofit institutions serving households	5229.1	8751.8	600.7	12700.8	14526.5	18803.6	-6208.1	11044.0	69
70	FC112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FC102090095	Nonfinancial corporate business	-1034.4	-2361.9	1666.4	-5740.9	-7554.3	-6564.9	12342.1	-10656.6	71
72	FC792090095	Financial business	-369.9	-548.6	399.0	-247.6	770.9	-1655.3	-1247.0	10.7	72
73	FC312090095	Federal government	-603.6	-347.0	-866.4	-1115.8	-3107.2	-2211.7	-805.4	-2097.9	73
74	FC212090095	State and local government	274.4	817.2	204.3	839.9	942.7	2329.8	1728.7	770.3	74
75	FC262090095	Rest of the world	731.3	-442.6	1864.5	1779.6	2993.6	3984.2	-2828.1	3553.7	75
<b>Net worth</b>											
76	FL152090005	Households and nonprofit institutions serving households	95158.0	103909.8	104510.5	117211.3	131737.8	150541.4	144333.4	155377.4	76
77	FL112090095	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FL102090095	Nonfinancial corporate business	-11816.3	-14178.2	-12511.8	-18252.6	-25806.9	-32371.9	-20029.8	-30686.4	78
79	FL792090095	Financial business	265.0	-283.6	115.4	-132.2	638.7	-1016.5	-2263.5	-2252.9	79
80	FL312090095	Federal government	-12854.2	-13201.2	-14067.6	-15183.4	-18290.6	-20502.3	-21307.7	-23405.6	80
81	FL212090095	State and local government	5367.7	6184.9	6389.2	7229.1	8171.8	10501.5	12230.3	13000.6	81
82	FL262090095	Rest of the world	7805.0	7362.5	9227.0	11006.5	14000.1	17984.3	15156.2	18709.9	82

### S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA156902505</b>	<b>Gross value added</b>	<b>2334.3</b>	<b>2423.2</b>	<b>2539.1</b>	<b>2655.9</b>	<b>2778.3</b>	<b>2916.0</b>	<b>3165.8</b>	<b>3447.5</b>	<b>1</b>
<b>2</b>	<b>FA156300003</b>	<b>Less: Consumption of fixed capital</b>	<b>517.6</b>	<b>548.6</b>	<b>586.5</b>	<b>614.7</b>	<b>647.5</b>	<b>722.0</b>	<b>821.0</b>	<b>855.6</b>	<b>2</b>
<b>3</b>	<b>FA156902605</b>	<b>Equals: Net value added</b>	<b>1816.8</b>	<b>1874.6</b>	<b>1952.6</b>	<b>2041.2</b>	<b>2130.8</b>	<b>2194.0</b>	<b>2344.8</b>	<b>2591.9</b>	<b>3</b>
4	FA156025005	Compensation paid by households and NPISHs	865.9	890.6	935.7	980.4	1015.2	1058.1	1140.8	1231.8	4
5	FA156020001	Wages and salaries	711.2	735.7	771.2	808.2	832.6	877.6	948.3	ND	5
6	FA156401001	Employers' social contributions	154.8	154.9	164.5	172.2	182.6	180.5	192.5	ND	6
7	FA156240101	Taxes on production and imports less subsidies	180.9	188.0	196.4	208.7	215.4	219.3	232.7	249.1	7
8	FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1111.0	8
<b>9</b>	<b>FA156140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>14079.3</b>	<b>14817.1</b>	<b>15587.0</b>	<b>16293.3</b>	<b>16555.0</b>	<b>18043.1</b>	<b>19206.6</b>	<b>20166.0</b>	<b>9</b>
10	FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1111.0	10
11	FA156025105	Compensation of employees (received)	9966.1	10424.4	10957.4	11447.9	11594.7	12545.9	13439.2	14234.0	11
12	FA156020101	Wages and salaries	8091.2	8474.4	8899.8	9325.0	9464.6	10312.6	11116.0	11798.1	12
13	FA156401101	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2436.0	13
14	FA156150105	Property income (received)	3897.3	4167.6	4424.3	4643.7	4651.9	5145.1	5425.8	ND	14
15	FA156130101	Interest	1389.4	1468.0	1555.9	1604.9	1511.8	1517.2	1629.4	ND	15
16	FA156120105	Distributed income of corporations	2507.9	2699.6	2868.4	3038.7	3140.1	3627.9	3796.4	ND	16
17	FA156121101	Dividends	1027.4	1144.3	1234.9	1346.5	1403.5	1699.2	1804.5	1840.6	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	18
19	FA156130001	Less: Uses of property income (interest paid)	554.1	570.9	615.1	650.3	591.8	564.5	629.7	ND	19
<b>20</b>	<b>FA156140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>14079.3</b>	<b>14817.1</b>	<b>15587.0</b>	<b>16293.3</b>	<b>16555.0</b>	<b>18043.1</b>	<b>19206.6</b>	<b>20166.0</b>	<b>20</b>
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1958.8	2048.8	2074.2	2199.3	2256.5	2743.3	3138.3	2756.3	21
22	FA156404105	Plus: Social benefits (received)	2717.3	2807.4	2926.0	3088.5	4182.7	4554.1	3903.0	3996.4	22
23	FA156600001	Less: Social contributions (paid)	1238.8	1298.9	1361.7	1424.6	1449.3	1558.0	1701.7	1802.6	23
24	FA156403101	Plus: Other current transfers (received)	59.7	48.3	50.3	55.8	47.2	87.7	99.1	104.3	24
25	FA156403001	Less: Other current transfers (paid)	185.7	192.8	196.4	205.3	194.4	220.2	234.2	237.3	25
<b>26</b>	<b>FA156012095</b>	<b>Equals: Disposable income, net</b>	<b>13473.0</b>	<b>14132.3</b>	<b>14931.1</b>	<b>15608.5</b>	<b>16884.8</b>	<b>18163.5</b>	<b>18134.5</b>	<b>19470.5</b>	<b>26</b>
27	FA156901001	Less: Final consumption expenditures	12726.8	13290.6	13934.4	14417.6	14206.2	16043.0	17511.7	18570.6	27
<b>28</b>	<b>FA156006005</b>	<b>Equals: Net saving</b>	<b>746.2</b>	<b>841.6</b>	<b>996.7</b>	<b>1190.9</b>	<b>2678.6</b>	<b>2120.5</b>	<b>622.8</b>	<b>899.8</b>	<b>28</b>
<b>Capital account</b>											
<b>29</b>	<b>FA156006315</b>	<b>Net saving less capital transfers</b>	<b>731.6</b>	<b>856.8</b>	<b>987.3</b>	<b>1175.8</b>	<b>2675.6</b>	<b>2162.9</b>	<b>620.1</b>	<b>1004.0</b>	<b>29</b>
30	FA156006005	Net saving	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	899.8	30
31	FA155440005	Less: Capital transfers paid (net)	14.6	-15.2	9.4	15.1	3.0	-42.4	2.7	-104.2	31
<b>32</b>	<b>FA155050905</b>	<b>Capital formation, net</b>	<b>274.7</b>	<b>295.9</b>	<b>309.5</b>	<b>306.7</b>	<b>342.8</b>	<b>455.5</b>	<b>409.2</b>	<b>313.0</b>	<b>32</b>
33	FA155019005	Gross fixed capital formation, excluding consumer durables	803.5	856.8	909.8	935.6	1004.7	1192.4	1245.8	1184.7	33
34	FA155012005	Residential	581.0	635.6	668.4	678.1	752.1	937.7	970.8	893.7	34
35	FA165013005	Nonresidential (nonprofit organizations)	222.5	221.2	241.4	257.5	252.7	254.7	275.0	291.0	35
36	FA156300003	Less: Consumption of fixed capital	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.6	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-11.3	-12.2	-13.8	-14.2	-14.4	-14.9	-15.5	-16.0	37
<b>38</b>	<b>FA155000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 29-32)</b>	<b>456.9</b>	<b>560.9</b>	<b>677.7</b>	<b>869.1</b>	<b>2332.8</b>	<b>1707.4</b>	<b>210.9</b>	<b>691.0</b>	<b>38</b>
<b>Financial account</b>											
<b>39</b>	<b>FA155000905</b>	<b>Net lending (+) or borrowing (-) (line 38)</b>	<b>456.9</b>	<b>560.9</b>	<b>677.7</b>	<b>869.1</b>	<b>2332.8</b>	<b>1707.4</b>	<b>210.9</b>	<b>691.0</b>	<b>39</b>
<b>40</b>	<b>FA154090005</b>	<b>Net acquisition of financial assets</b>	<b>785.7</b>	<b>1408.4</b>	<b>1344.4</b>	<b>2510.4</b>	<b>3555.3</b>	<b>2862.6</b>	<b>1794.8</b>	<b>1714.3</b>	<b>40</b>
<b>41</b>	<b>FA154000005</b>	<b>Currency and deposits</b>	<b>646.0</b>	<b>432.5</b>	<b>258.5</b>	<b>598.4</b>	<b>2415.5</b>	<b>1750.3</b>	<b>-387.1</b>	<b>-686.2</b>	<b>41</b>
42	FA153020005	Currency and transferable deposits	-58.3	209.8	-175.6	24.6	1982.5	970.8	405.9	-247.8	42
43	FA153030005	Time and savings deposits	710.0	210.0	431.2	575.0	425.2	779.7	-796.4	-437.5	43
44	FA153091003	Foreign deposits	-5.6	12.7	2.9	-1.2	7.8	-0.2	3.4	-0.8	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
<b>46</b>	<b>FA154022005</b>	<b>Debt securities</b>	<b>-88.0</b>	<b>-121.8</b>	<b>816.7</b>	<b>191.1</b>	<b>-567.1</b>	<b>-1108.5</b>	<b>1813.1</b>	<b>1274.7</b>	<b>46</b>
47	FA153061105	Treasury securities	128.2	-54.8	611.0	147.9	-285.6	-704.3	1293.0	929.1	47
48	FA153061705	Agency- and GSE-backed securities (2)	-26.0	35.5	191.1	57.3	-322.2	-64.1	725.7	178.4	48
49	FA153062005	Municipal securities	17.0	-35.9	-1.3	-62.6	-26.8	-109.6	27.7	98.6	49
50	FA153063005	Corporate and foreign bonds	-207.2	-66.7	15.8	48.6	67.4	-230.6	-233.4	68.6	50
<b>51</b>	<b>FA154023005</b>	<b>Loans</b>	<b>-16.5</b>	<b>-59.8</b>	<b>-57.3</b>	<b>38.0</b>	<b>111.8</b>	<b>90.1</b>	<b>-50.3</b>	<b>-66.8</b>	<b>51</b>
52	FA154041005	Short term	-11.3	-56.6	-51.5	40.2	113.3	84.1	-41.5	-63.5	52
53	FA153065005	Long term (mortgages)	-5.2	-3.3	-5.7	-2.2	-1.5	6.0	-8.8	-3.3	53
<b>54</b>	<b>FA153081005</b>	<b>Equity and investment fund shares</b>	<b>-181.7</b>	<b>588.5</b>	<b>-63.0</b>	<b>1189.6</b>	<b>954.6</b>	<b>1794.6</b>	<b>-253.1</b>	<b>442.7</b>	<b>54</b>
55	FA153064105	Corporate equities	120.5	96.0	-213.8	357.8	664.4	1234.8	251.1	-295.8	55
56	FA153064205	Mutual fund shares	54.7	311.8	9.7	329.5	-152.3	558.1	-703.3	-159.0	56
57	FA153034005	Money market fund shares	-143.4	72.9	173.3	445.4	417.6	113.5	290.7	907.9	57
58	FA152090205	Equity in noncorporate business	-213.4	107.9	-32.3	56.9	24.9	-111.9	-91.6	-10.4	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

### S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
60	FA153052005	<b>Insurance, pension and standardized guarantee schemes</b>	<b>422.7</b>	<b>553.1</b>	<b>383.8</b>	<b>494.5</b>	<b>566.7</b>	<b>338.4</b>	<b>661.9</b>	<b>726.8</b>	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	31.1	31.6	17.9	12.0	21.3	40.9	62.0	48.8	61
62	FA153040005	Life insurance reserves	44.6	21.0	48.5	20.0	93.4	30.9	58.9	29.1	62
63	FA153050005	Pension entitlements (4)	320.6	477.4	283.1	431.8	427.8	230.1	496.6	605.3	63
64	FA153095105	Non-life insurance reserves at life insurance companies	13.5	13.5	20.4	16.3	15.9	15.1	6.0	13.8	64
65	FA313195105	Retiree Health Care Funds	12.9	9.6	13.9	14.4	8.2	21.4	38.5	29.8	65
66	FA163096005	<b>Other accounts receivable</b>	<b>3.2</b>	<b>16.0</b>	<b>5.5</b>	<b>-1.2</b>	<b>73.7</b>	<b>-2.4</b>	<b>10.3</b>	<b>23.2</b>	66
67	FA154190005	<b>Net incurrence of liabilities</b>	<b>453.4</b>	<b>586.6</b>	<b>495.2</b>	<b>601.1</b>	<b>592.8</b>	<b>1276.1</b>	<b>1167.6</b>	<b>569.4</b>	67
68	FA163162003	<b>Debt securities (municipals)</b>	<b>-3.3</b>	<b>1.3</b>	<b>-2.0</b>	<b>-2.3</b>	<b>-9.7</b>	<b>-1.0</b>	<b>-0.9</b>	<b>2.2</b>	68
69	FA154123005	<b>Loans</b>	<b>447.6</b>	<b>578.2</b>	<b>487.1</b>	<b>553.3</b>	<b>574.3</b>	<b>1244.0</b>	<b>1136.7</b>	<b>533.0</b>	69
70	FA154141005	Short term	242.6	276.7	198.7	213.8	150.0	404.3	295.1	135.4	70
71	FA153166000	Consumer credit	236.2	194.3	172.7	185.1	-12.0	237.8	345.7	129.5	71
72	FA153168005	Depository institution loans n.e.c.	10.6	7.9	39.9	11.1	20.5	52.3	75.1	-23.0	72
73	FA153169005	Other loans and advances	-4.3	74.5	-13.9	17.5	141.5	114.1	-125.7	28.9	73
74	FA153165005	Long term (mortgages)	205.1	301.5	288.4	339.6	424.3	839.7	841.6	397.6	74
75	FA543077073	<b>Insurance, pension and standardized guarantee schemes</b>	<b>-0.3</b>	<b>1.8</b>	<b>1.9</b>	<b>1.5</b>	<b>0.1</b>	<b>1.5</b>	<b>-1.5</b>	<b>2.4</b>	75
76	FA163170005	<b>Other accounts payable (trade debt)</b>	<b>9.3</b>	<b>5.3</b>	<b>8.2</b>	<b>48.5</b>	<b>28.1</b>	<b>31.6</b>	<b>33.3</b>	<b>31.9</b>	76
Addendum:											
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	332.4	821.8	849.1	1909.3	2962.5	1586.4	627.3	1144.9	77
<b>Other changes in volume account</b>											
78	FV158090185	<b>Total other volume changes</b>	<b>312.1</b>	<b>597.7</b>	<b>400.9</b>	<b>1966.8</b>	<b>1022.2</b>	<b>-149.8</b>	<b>-436.2</b>	<b>790.6</b>	78
79	FU155111005	Net investment in consumer durable goods	220.2	224.0	247.9	234.9	291.2	479.0	398.6	377.8	79
80	FV152010005	Disaster losses	11.3	-43.0	-15.9	14.2	14.4	-4.8	-13.6	16.0	80
81	FV158090085	Other volume changes	205.2	155.7	-2.4	677.6	86.9	-503.0	-1237.5	-57.1	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	124.6	-261.0	-171.4	-1040.2	-629.7	121.0	-416.3	-453.9	82
<b>Revaluation account</b>											
83	FR152010005	<b>Nonfinancial assets</b>	<b>1621.0</b>	<b>1753.8</b>	<b>1443.6</b>	<b>1492.6</b>	<b>3077.2</b>	<b>6691.4</b>	<b>3660.3</b>	<b>1596.7</b>	83
84	FR155035005	Real estate	1696.5	1845.3	1486.4	1529.3	2997.6	6176.4	3381.3	1711.2	84
85	FR165015205	Equipment	-3.1	-1.7	-0.7	-0.7	7.4	19.1	23.1	20.0	85
86	FR165013765	Intellectual property products	1.7	3.4	1.7	0.6	7.0	3.1	7.0	10.7	86
87	FR155111005	Consumer durable goods	-74.1	-93.1	-43.9	-36.6	65.2	492.8	249.0	-145.2	87
88	FR158080095	<b>Financial assets</b>	<b>2564.4</b>	<b>5543.4</b>	<b>-2231.0</b>	<b>8065.7</b>	<b>7751.6</b>	<b>10099.0</b>	<b>-10052.3</b>	<b>7652.7</b>	88
89	FR154022005	Debt securities	-39.9	54.3	-65.6	188.8	148.7	-113.7	-410.6	137.4	89
90	FR153064105	Corporate equities	1248.4	2679.9	-1422.7	4059.9	4188.2	4911.7	-5882.0	5172.8	90
91	FR153064205	Mutual fund shares	299.1	1051.6	-677.3	1514.1	1148.5	1297.9	-2361.7	1415.9	91
92	FR152090205	Equity in noncorporate business	590.7	704.8	455.7	738.9	1016.1	2519.2	786.7	-641.6	92
93	FR153094305	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR153052045	Insurance, pension and standardized guarantee schemes	466.1	1052.8	-521.0	1563.9	1250.1	1483.9	-2184.8	1568.2	94
95	FR158200095	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>4185.4</b>	<b>7297.2</b>	<b>-787.4</b>	<b>9558.2</b>	<b>10828.7</b>	<b>16790.4</b>	<b>-6392.0</b>	<b>9249.4</b>	95
<b>Changes in balance sheet account</b>											
96	FC152090005	<b>Change in net worth (lines 32+38+78+95)</b>	<b>5229.1</b>	<b>8751.8</b>	<b>600.7</b>	<b>12700.8</b>	<b>14526.5</b>	<b>18803.6</b>	<b>-6208.1</b>	<b>11044.0</b>	96
<b>Balance sheet account (end of period)</b>											
97	FL152000005	<b>Total assets</b>	<b>110077.4</b>	<b>119390.0</b>	<b>120470.9</b>	<b>133807.1</b>	<b>148922.9</b>	<b>169369.8</b>	<b>164261.2</b>	<b>175870.6</b>	97
98	LM152010005	<b>Nonfinancial assets</b>	<b>33663.3</b>	<b>35879.2</b>	<b>37845.7</b>	<b>39869.6</b>	<b>43586.4</b>	<b>51188.6</b>	<b>55621.5</b>	<b>57903.4</b>	98
99	LM155035005	Real estate	27919.1	29971.5	31694.7	33479.4	36794.2	43372.8	47095.2	49084.6	99
100	LM155111005	Consumer durable goods	5136.7	5267.6	5471.6	5669.9	6026.2	6998.1	7645.6	7878.2	100
101	LM165015205	Equipment	434.8	458.0	485.5	514.9	543.5	582.5	627.9	667.0	101
102	LM165013765	Intellectual property products	172.7	182.0	193.9	205.4	222.4	235.1	252.7	273.7	102
103	FL154090005	<b>Financial assets</b>	<b>76414.0</b>	<b>83510.8</b>	<b>82625.2</b>	<b>93937.5</b>	<b>105336.5</b>	<b>118181.2</b>	<b>108639.7</b>	<b>117967.2</b>	103
104	FL154000005	<b>Currency and deposits</b>	<b>9851.5</b>	<b>10216.1</b>	<b>10474.8</b>	<b>11085.8</b>	<b>13531.5</b>	<b>15258.0</b>	<b>14871.1</b>	<b>14195.6</b>	104
105	FL153020005	Currency and transferable deposits	1131.2	1341.0	1165.4	1200.5	3182.9	4146.0	4551.9	4304.0	105
106	LM153091003	Foreign deposits	26.3	39.0	41.8	40.6	48.5	48.2	51.7	50.8	106
107	FL153030005	Time and savings deposits	8694.0	8836.2	9267.5	9844.7	10300.2	11063.8	10267.6	9840.8	107
108	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108

### S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023	
<b>109</b>	<b>LM154022005</b>	<b>Debt securities</b>	<b>3375.6</b>	<b>3386.6</b>	<b>4078.6</b>	<b>4433.1</b>	<b>3945.6</b>	<b>2988.3</b>	<b>4653.9</b>	<b>6000.9</b>
110	LM153061105	Treasury securities	730.1	676.2	1251.9	1475.5	1268.3	497.9	1691.3	2666.4
111	LM153061705	Agency- and GSE-backed securities (2)	560.3	599.7	763.4	848.7	529.6	452.2	1124.0	1330.7
112	LM153062005	Municipal securities	1907.1	1920.0	1871.1	1897.1	1922.6	1791.9	1604.8	1755.3
113	LM153063005	Corporate and foreign bonds	178.1	190.7	192.4	211.8	225.1	246.3	233.8	248.4
<b>114</b>	<b>FL154023005</b>	<b>Loans</b>	<b>1344.1</b>	<b>1284.2</b>	<b>1227.0</b>	<b>1265.0</b>	<b>1376.8</b>	<b>1466.9</b>	<b>1416.6</b>	<b>1349.8</b>
115	FL154041005	Short term	1250.4	1193.9	1142.4	1182.5	1295.8	1379.9	1338.5	1274.9
116	FL153065005	Long term (mortgages)	93.6	90.3	84.6	82.4	81.0	87.0	78.2	74.9
<b>117</b>	<b>FL153081005</b>	<b>Equity and investment fund shares</b>	<b>34462.4</b>	<b>39509.9</b>	<b>37765.2</b>	<b>45731.1</b>	<b>53088.7</b>	<b>63135.9</b>	<b>55470.7</b>	<b>61919.2</b>
118	LM153064105	Corporate equities	15349.8	18168.6	16539.2	21273.9	26172.7	31866.9	26294.5	31219.5
119	LM153064205	Mutual fund shares	7363.9	8727.3	8059.8	10050.5	11046.7	12902.8	9837.8	11104.7
120	FL153034005	Money market fund shares	1580.2	1653.1	1826.4	2271.8	2689.4	2802.9	3093.6	4001.5
121	LM152090205	Equity in noncorporate business	10168.4	10960.9	11339.8	12135.0	13179.8	15563.3	16244.8	15593.5
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>123</b>	<b>FL153052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>27136.5</b>	<b>28854.0</b>	<b>28814.1</b>	<b>31158.1</b>	<b>33055.8</b>	<b>34996.4</b>	<b>31881.4</b>	<b>34132.6</b>
124	FL153076005	Insurance receivables due from property-casualty insurance companies	542.4	574.0	591.9	603.9	625.2	666.1	728.1	776.9
125	FL153040005	Life insurance reserves	1617.5	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5
126	FL153050005	Pension entitlements (4)	24372.1	25973.9	25850.5	28075.4	29792.2	31576.8	28368.6	30454.0
127	FL153095105	Non-life insurance reserves at life insurance companies	326.9	340.4	360.8	377.1	393.0	408.1	414.1	427.9
128	FL313195105	Retiree Health Care Funds	277.6	287.1	301.0	315.4	323.6	345.1	383.6	413.4
<b>129</b>	<b>FL163096005</b>	<b>Other accounts receivable</b>	<b>243.9</b>	<b>259.9</b>	<b>265.5</b>	<b>264.3</b>	<b>338.0</b>	<b>335.7</b>	<b>346.0</b>	<b>369.1</b>
<b>130</b>	<b>FL152100005</b>	<b>Total liabilities and net worth</b>	<b>110077.4</b>	<b>119390.0</b>	<b>120470.9</b>	<b>133807.1</b>	<b>148922.9</b>	<b>169369.8</b>	<b>164261.2</b>	<b>175870.6</b>
<b>131</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>14919.3</b>	<b>15480.2</b>	<b>15960.4</b>	<b>16595.7</b>	<b>17185.1</b>	<b>18828.3</b>	<b>19927.8</b>	<b>20493.3</b>
<b>132</b>	<b>FL163162003</b>	<b>Debt securities (municipals)</b>	<b>216.6</b>	<b>217.9</b>	<b>215.9</b>	<b>213.7</b>	<b>204.0</b>	<b>203.0</b>	<b>202.1</b>	<b>204.3</b>
<b>133</b>	<b>FL154123005</b>	<b>Loans</b>	<b>14322.3</b>	<b>14874.7</b>	<b>15346.8</b>	<b>15934.4</b>	<b>16505.2</b>	<b>18116.3</b>	<b>19184.9</b>	<b>19713.9</b>
134	FL154141005	Short term	4424.7	4701.4	4903.7	5117.5	5272.2	5802.3	6097.4	6232.8
135	FL153166000	Consumer credit	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7
136	FL153168005	Depository institution loans n.e.c.	291.3	299.1	339.0	350.2	370.7	423.0	498.1	475.2
137	FL153169005	Other loans and advances	497.0	571.5	557.7	575.1	716.6	830.7	705.0	733.9
138	FL153165005	Long term (mortgages)	9897.6	10173.3	10443.1	10816.9	11233.0	12314.0	13087.5	13481.1
<b>139</b>	<b>FL543077073</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>31.7</b>	<b>33.5</b>	<b>35.4</b>	<b>36.9</b>	<b>37.0</b>	<b>38.4</b>	<b>37.0</b>	<b>39.4</b>
<b>140</b>	<b>FL163170005</b>	<b>Other accounts payable (trade debt)</b>	<b>348.7</b>	<b>354.1</b>	<b>362.3</b>	<b>410.8</b>	<b>439.0</b>	<b>470.6</b>	<b>503.9</b>	<b>535.7</b>
<b>141</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>95158.0</b>	<b>103909.8</b>	<b>104510.5</b>	<b>117211.3</b>	<b>131737.8</b>	<b>150541.4</b>	<b>144333.4</b>	<b>155377.4</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the 2004:Q4.

(3) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

(4) Includes variable annuities, including those in IRAs, at life insurance companies.

(5) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.



**S.4.a Nonfinancial Noncorporate Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA116902505</b>	<b>Gross value added</b>	<b>3241.3</b>	<b>3411.9</b>	<b>3614.2</b>	<b>3765.2</b>	<b>3572.9</b>	<b>4029.0</b>	<b>4467.9</b>	<b>4408.7</b>	<b>1</b>
<b>2</b>	<b>FA116300001</b>	<b>Less: Consumption of fixed capital</b>	<b>313.8</b>	<b>326.6</b>	<b>342.6</b>	<b>357.9</b>	<b>372.1</b>	<b>398.4</b>	<b>445.2</b>	<b>469.8</b>	<b>2</b>
<b>3</b>	<b>FA116902605</b>	<b>Equals: Net value added</b>	<b>2927.5</b>	<b>3085.3</b>	<b>3271.7</b>	<b>3407.3</b>	<b>3200.8</b>	<b>3630.6</b>	<b>4022.7</b>	<b>3938.8</b>	<b>3</b>
4	FA116025001	Compensation of employees (paid)	1041.2	1093.7	1150.9	1209.9	1184.9	1313.2	1437.7	1507.2	4
5	FA116020001	Wages and salaries	883.2	927.7	975.5	1027.8	1006.9	1124.1	1233.5	ND	5
6	FA116401005	Employers' social contributions	158.0	166.0	175.4	182.1	177.9	189.1	204.1	ND	6
7	FA116240101	Taxes on production and imports less subsidies	208.7	223.7	244.6	253.5	37.5	106.0	276.5	284.6	7
8	FA116402105	Operating surplus, net	1677.7	1768.0	1876.2	1943.8	1978.5	2211.3	2308.5	2147.0	8
<b>9</b>	<b>FA116140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>22.2</b>	<b>29.0</b>	<b>33.2</b>	<b>29.0</b>	<b>29.5</b>	<b>48.2</b>	<b>73.2</b>	<b>69.3</b>	<b>9</b>
10	FA116402105	Operating surplus, net	1677.7	1768.0	1876.2	1943.8	1978.5	2211.3	2308.5	2147.0	10
11	FA116130101	Property income (interest received)	15.6	17.8	20.1	20.6	18.8	14.7	19.5	ND	11
12	FA116150005	Less: Uses of property income (paid)	1671.1	1756.8	1863.0	1935.4	1967.8	2177.8	2254.9	ND	12
13	FA116130001	Interest	232.6	253.5	258.7	274.2	291.2	288.0	300.4	ND	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1438.2	1503.0	1603.2	1659.8	1675.6	1887.3	1952.1	ND	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.3	0.3	1.1	1.5	1.0	2.5	2.4	ND	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	16
<b>17</b>	<b>FA116140001</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>22.2</b>	<b>29.0</b>	<b>33.2</b>	<b>29.0</b>	<b>29.5</b>	<b>48.2</b>	<b>73.2</b>	<b>69.3</b>	<b>17</b>
18	FA116403001	Less: Other current transfers (paid)	22.2	29.0	33.2	29.0	29.5	48.2	73.2	69.3	18
<b>19</b>	<b>FA116012005</b>	<b>Equals: Disposable income, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>19</b>
<b>20</b>	<b>FA116012005</b>	<b>Equals: Net saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>20</b>
<b>Capital account</b>											
<b>21</b>	<b>FA116006305</b>	<b>Net saving less capital transfers</b>	<b>0.0</b>	<b>9.4</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>5.2</b>	<b>10.1</b>	<b>0.0</b>	<b>21</b>
22	FA116012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA115440005	Less: Capital transfers paid (net)	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	0.0	23
<b>24</b>	<b>FA115050985</b>	<b>Capital formation, net</b>	<b>53.5</b>	<b>85.6</b>	<b>72.5</b>	<b>99.2</b>	<b>64.1</b>	<b>92.6</b>	<b>101.6</b>	<b>86.3</b>	<b>24</b>
25	FA115019085	Gross fixed capital formation	364.8	410.9	411.7	456.9	448.1	490.0	533.2	548.2	25
26	FA115013085	Nonresidential	246.3	284.3	279.0	319.1	296.8	307.9	343.8	373.3	26
27	FA115012005	Residential	118.5	126.6	132.7	137.8	151.3	182.1	189.3	174.9	27
28	FA116300001	Less: Consumption of fixed capital	313.8	326.6	342.6	357.9	372.1	398.4	445.2	469.8	28
29	FA115020005	Change in private inventories	2.5	1.3	3.4	0.3	-12.0	1.0	13.7	8.0	29
<b>30</b>	<b>FA115000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 21-24)</b>	<b>-53.5</b>	<b>-76.3</b>	<b>-69.5</b>	<b>-99.2</b>	<b>-64.1</b>	<b>-87.4</b>	<b>-91.5</b>	<b>-86.3</b>	<b>30</b>
<b>Financial account</b>											
<b>31</b>	<b>FA115000905</b>	<b>Net lending (+) or borrowing (-) (line 30)</b>	<b>-53.5</b>	<b>-76.3</b>	<b>-69.5</b>	<b>-99.2</b>	<b>-64.1</b>	<b>-87.4</b>	<b>-91.5</b>	<b>-86.3</b>	<b>31</b>
<b>32</b>	<b>FA114090005</b>	<b>Net acquisition of financial assets</b>	<b>383.9</b>	<b>613.6</b>	<b>309.1</b>	<b>123.7</b>	<b>1034.2</b>	<b>703.1</b>	<b>351.3</b>	<b>135.5</b>	<b>32</b>
<b>33</b>	<b>FA114000005</b>	<b>Currency and deposits</b>	<b>73.0</b>	<b>117.9</b>	<b>59.3</b>	<b>49.4</b>	<b>262.8</b>	<b>173.6</b>	<b>113.9</b>	<b>50.7</b>	<b>33</b>
34	FA113020005	Currency and transferable deposits	24.8	26.7	11.5	13.8	60.0	78.2	42.5	7.1	34
35	FA113030003	Time and savings deposits	48.2	91.1	47.8	35.5	202.7	95.4	71.3	43.7	35
<b>36</b>	<b>FA114022005</b>	<b>Debt securities</b>	<b>2.8</b>	<b>6.9</b>	<b>1.9</b>	<b>-3.2</b>	<b>-1.6</b>	<b>2.3</b>	<b>12.8</b>	<b>-0.2</b>	<b>36</b>
37	FA113061003	Treasury securities	2.0	6.1	2.2	-1.1	-2.3	2.2	11.9	-0.1	37
38	FA113062003	Municipal securities	0.9	0.8	-0.3	-2.1	0.7	0.1	0.9	-0.1	38
<b>39</b>	<b>FA114023005</b>	<b>Loans</b>	<b>-2.0</b>	<b>8.4</b>	<b>1.0</b>	<b>1.7</b>	<b>2.6</b>	<b>-1.8</b>	<b>3.8</b>	<b>1.0</b>	<b>39</b>
40	FA113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA113065005	Long term (mortgages)	-2.0	8.4	1.0	1.7	2.6	-1.8	3.8	1.0	41
<b>42</b>	<b>FA113081005</b>	<b>Equity and investment fund shares</b>	<b>3.3</b>	<b>11.6</b>	<b>4.9</b>	<b>3.8</b>	<b>20.5</b>	<b>3.6</b>	<b>7.2</b>	<b>5.5</b>	<b>42</b>
43	FA113034003	Money market fund shares	2.6	9.1	4.8	3.5	20.2	2.4	6.3	2.3	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.7	2.6	0.2	0.3	0.2	1.3	0.9	3.2	44
<b>45</b>	<b>FA113076005</b>	<b>Insurance, pension and standardized guarantee schemes (4)</b>	<b>-3.0</b>	<b>4.0</b>	<b>-1.3</b>	<b>9.9</b>	<b>6.9</b>	<b>17.1</b>	<b>9.5</b>	<b>8.2</b>	<b>45</b>
<b>46</b>	<b>FA113096005</b>	<b>Other accounts receivable</b>	<b>309.7</b>	<b>464.8</b>	<b>243.2</b>	<b>62.1</b>	<b>743.0</b>	<b>508.2</b>	<b>204.1</b>	<b>70.3</b>	<b>46</b>
47	FA113070003	Trade receivables	76.7	55.0	49.6	-89.4	176.6	80.1	50.8	17.3	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	145.8	-102.3	-41.6	-1.9	48
49	FA113093005	Other (miscellaneous assets)	232.9	409.7	193.6	151.4	420.6	530.4	194.9	54.8	49
<b>50</b>	<b>FA114194005</b>	<b>Net incurrence of liabilities</b>	<b>437.4</b>	<b>689.8</b>	<b>378.6</b>	<b>223.0</b>	<b>1098.3</b>	<b>790.4</b>	<b>442.8</b>	<b>234.6</b>	<b>50</b>
<b>51</b>	<b>FA114135005</b>	<b>Loans</b>	<b>389.3</b>	<b>463.5</b>	<b>297.7</b>	<b>113.6</b>	<b>525.0</b>	<b>366.0</b>	<b>433.1</b>	<b>167.7</b>	<b>51</b>
52	FA114141005	Short term	119.1	132.4	86.3	26.0	198.1	26.7	121.0	-14.9	52
53	FA113168005	Depository institution loans n.e.c.	118.2	127.3	77.5	16.6	101.6	-30.3	77.8	-10.4	53
54	FA113169005	Other loans and advances	0.8	5.1	8.8	9.3	96.5	57.0	43.2	-4.5	54
55	FA114142005	Long term	270.2	331.0	211.4	87.7	326.9	339.2	312.1	182.6	55
56	FA113165005	Mortgages	269.3	331.4	206.7	87.6	328.0	340.3	312.1	182.0	56
57	FA115114305	Foreign direct investment in the U.S.: debt	1.0	-0.4	4.7	0.0	-1.1	-1.1	0.0	0.6	57

**S.4.a Nonfinancial Noncorporate Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023			
<b>58</b>	<b>FA113181005</b>	<b>Equity and investment fund shares</b>		<b>-229.0</b>	<b>109.6</b>	<b>-36.8</b>	<b>55.6</b>	<b>20.0</b>	<b>-127.9</b>	<b>-94.6</b>	<b>-10.8</b>	<b>58</b>
59	FA112090205	Equity in noncorporate business		-230.7	106.9	-41.8	51.7	18.1	-127.7	-95.3	-24.5	59
60	FA115114103	Foreign direct investment in the U.S.: equity		1.7	2.7	5.0	3.9	1.9	-0.2	0.6	13.7	60
<b>61</b>	<b>FA113196005</b>	<b>Other accounts payable</b>		<b>277.1</b>	<b>116.8</b>	<b>117.8</b>	<b>53.8</b>	<b>553.2</b>	<b>552.3</b>	<b>104.4</b>	<b>77.7</b>	<b>61</b>
62	FA113170005	Trade payables		65.8	7.8	5.7	-57.0	131.4	68.3	43.0	4.2	62
63	FA113178003	Taxes payable		10.0	4.6	18.5	6.8	7.6	32.3	11.5	6.0	63
64	FA113193003	Other (miscellaneous liabilities)		201.4	104.4	93.6	104.0	414.2	451.7	49.9	67.5	64
Addendum:												
65	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)		-53.5	-76.3	-69.5	-99.2	-64.1	-87.4	-91.5	-99.2	65
<b>Other changes in volume account</b>												
<b>66</b>	<b>FV118090105</b>	<b>Total other volume changes</b>		<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>66</b>
67	FV112010005	Disaster losses		0.0	-25.2	-13.4	0.0	0.0	-11.9	-13.3	0.0	67
68	FV118090085	Other volume changes		0.0	25.2	13.4	-0.0	0.0	11.9	13.3	0.0	68
<b>Revaluation account</b>												
<b>69</b>	<b>FR112010005</b>	<b>Nonfinancial assets</b>		<b>594.7</b>	<b>697.5</b>	<b>471.9</b>	<b>758.5</b>	<b>1024.3</b>	<b>2530.8</b>	<b>757.9</b>	<b>-612.0</b>	<b>69</b>
70	FR115035005	Real estate		576.1	647.8	420.6	722.1	960.9	2370.8	631.4	-571.8	70
71	FR115035023	Residential		385.4	434.7	383.6	450.9	747.3	1573.6	463.1	-349.6	71
72	FR115035035	Nonresidential		190.7	213.1	37.0	271.2	213.6	797.2	168.3	-222.2	72
73	FR115015205	Equipment		28.1	37.4	50.3	36.4	55.4	107.1	102.1	-77.8	73
74	FR115012265	Residential		-2.6	-1.5	4.0	-2.5	7.4	6.2	-1.6	-8.2	74
75	FR115013265	Nonresidential		30.7	38.9	46.2	38.9	47.9	100.9	103.8	-69.6	75
76	FR115013765	Intellectual property products		2.8	5.9	2.9	3.5	13.7	8.9	14.3	35.4	76
77	FR115020005	Inventories		-12.4	6.4	-1.8	-3.7	-5.6	44.0	10.1	2.3	77
<b>78</b>	<b>FR114022005</b>	<b>Financial assets (debt securities)</b>		<b>-1.0</b>	<b>0.1</b>	<b>-1.2</b>	<b>3.2</b>	<b>3.5</b>	<b>-4.2</b>	<b>-11.8</b>	<b>1.7</b>	<b>78</b>
<b>79</b>	<b>FR114190085</b>	<b>Liabilities</b>		<b>593.7</b>	<b>707.0</b>	<b>473.7</b>	<b>761.7</b>	<b>1027.9</b>	<b>2531.8</b>	<b>756.2</b>	<b>-610.2</b>	<b>79</b>
80	FR115114305	Direct investment in the U.S.: debt		-0.1	0.1	0.1	-0.2	-0.1	-0.1	-0.3	-0.0	80
81	FR112090205	Equity in noncorporate business		590.7	704.8	455.7	738.9	1016.1	2519.2	786.7	-641.6	81
82	FR115114103	Direct investment in the U.S.: equity		3.2	2.1	18.0	22.9	11.9	12.7	-30.3	31.5	82
<b>83</b>	<b>FR118200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>		<b>-0.0</b>	<b>-9.4</b>	<b>-3.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>-5.2</b>	<b>-10.1</b>	<b>-0.0</b>	<b>83</b>
<b>Changes in balance sheet account</b>												
<b>84</b>	<b>FC112090095</b>	<b>Change in net worth (lines 24+30+66+83)</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>84</b>
<b>Balance sheet account (end of period)</b>												
<b>85</b>	<b>FL112000005</b>	<b>Total assets</b>		<b>17517.6</b>	<b>18889.2</b>	<b>19728.2</b>	<b>20712.9</b>	<b>22839.0</b>	<b>26149.3</b>	<b>27335.0</b>	<b>26959.4</b>	<b>85</b>
<b>86</b>	<b>LM112010005</b>	<b>Nonfinancial assets</b>		<b>12593.8</b>	<b>13351.8</b>	<b>13882.8</b>	<b>14740.5</b>	<b>15828.9</b>	<b>18440.3</b>	<b>19286.6</b>	<b>18773.8</b>	<b>86</b>
87	LM115035005	Real estate		11270.4	11976.4	12459.6	13268.2	14319.5	16779.4	17493.3	17009.8	87
88	LM115035023	Residential (5)		6346.0	6785.2	7183.0	7662.6	8447.2	10066.3	10561.8	10217.7	88
89	LM115035035	Nonresidential		4924.4	5191.2	5276.6	5605.6	5872.3	6713.2	6931.6	6792.1	89
90	LM115015205	Equipment		819.3	839.2	868.5	895.4	921.6	1000.4	1071.2	966.7	90
91	LM115012265	Residential		51.8	55.0	63.4	64.7	76.0	87.9	91.3	86.7	91
92	LM115013265	Nonresidential		767.6	784.2	805.0	830.7	845.6	912.5	980.0	880.0	92
93	LM115013765	Intellectual property products		252.3	276.6	293.6	319.2	347.7	375.4	413.1	478.0	93
94	LM115020005	Inventories		251.8	259.5	261.1	257.7	240.1	285.1	308.9	319.2	94
<b>95</b>	<b>FL114090005</b>	<b>Financial assets</b>		<b>4923.8</b>	<b>5537.5</b>	<b>5845.4</b>	<b>5972.4</b>	<b>7010.1</b>	<b>7709.0</b>	<b>8048.4</b>	<b>8185.6</b>	<b>95</b>
<b>96</b>	<b>FL114000005</b>	<b>Currency and deposits</b>		<b>1188.2</b>	<b>1306.1</b>	<b>1365.4</b>	<b>1414.7</b>	<b>1677.5</b>	<b>1851.1</b>	<b>1964.9</b>	<b>2015.7</b>	<b>96</b>
97	FL113020005	Currency and transferable deposits		279.2	306.0	317.5	331.3	391.3	469.5	512.1	519.1	97
98	FL113030003	Time and savings deposits		909.0	1000.1	1047.9	1083.4	1286.2	1381.6	1452.9	1496.6	98
<b>99</b>	<b>LM114022005</b>	<b>Debt securities</b>		<b>68.1</b>	<b>75.1</b>	<b>75.8</b>	<b>75.9</b>	<b>77.8</b>	<b>75.9</b>	<b>76.9</b>	<b>78.4</b>	<b>99</b>
100	LM113061003	Treasury securities		63.0	69.0	70.2	72.1	73.2	71.3	71.9	73.4	100
101	LM113062003	Municipal securities		5.1	6.0	5.6	3.8	4.6	4.7	5.0	5.1	101
<b>102</b>	<b>FL114023005</b>	<b>Loans</b>		<b>39.5</b>	<b>48.0</b>	<b>49.0</b>	<b>50.7</b>	<b>53.4</b>	<b>51.6</b>	<b>55.4</b>	<b>56.4</b>	<b>102</b>
103	FL113066003	Short term (consumer credit)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103
104	FL113065005	Long term (mortgages)		39.5	48.0	49.0	50.7	53.4	51.6	55.4	56.4	104
<b>105</b>	<b>FL113081005</b>	<b>Equity and investment fund shares</b>		<b>100.5</b>	<b>112.1</b>	<b>117.0</b>	<b>120.8</b>	<b>141.3</b>	<b>144.9</b>	<b>152.1</b>	<b>157.6</b>	<b>105</b>
106	FL113034003	Money market fund shares		90.7	99.8	104.6	108.1	128.3	130.7	137.0	139.3	106
107	FL113092405	Equity in government-sponsored enterprises (3)		9.8	12.3	12.5	12.7	13.0	14.2	15.1	18.3	107
<b>108</b>	<b>FL113076005</b>	<b>Insurance, pension and standardized guarantee schemes (4)</b>		<b>116.2</b>	<b>120.3</b>	<b>118.9</b>	<b>128.9</b>	<b>135.8</b>	<b>152.9</b>	<b>162.4</b>	<b>170.6</b>	<b>108</b>

**S.4.a Nonfinancial Noncorporate Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
<b>109</b>	<b>FL113096005</b>	<b>Other accounts receivable</b>							
110	FL113070003	747.9	802.9	852.6	763.2	939.8	1019.9	1070.7	1088.0
111	FL113072003	0.0	0.0	0.0	0.0	145.8	43.5	1.9	0.0
112	FL113093005	2663.3	3073.1	3266.7	3418.1	3838.7	4369.1	4564.0	4618.8
<b>113</b>	<b>FL112100005</b>	<b>Total liabilities and net worth</b>							
<b>114</b>	<b>FL114194005</b>	<b>Liabilities</b>							
<b>115</b>	<b>FL114135005</b>	<b>Loans</b>							
116	FL114141005	1496.8	1629.3	1715.5	1741.5	1939.6	1984.9	2105.9	2091.0
117	FL113168005	1263.0	1390.4	1467.9	1484.5	1586.1	1555.8	1633.6	1623.2
118	FL113169005	233.8	238.9	247.7	257.0	353.5	429.1	472.3	467.8
119	FL114142005	3617.7	3947.2	4157.4	4243.9	4570.2	4909.0	5220.6	5402.8
120	FL113165005	3615.0	3944.8	4150.3	4237.0	4564.4	4904.4	5216.3	5398.0
121	FL115114305	2.7	2.4	7.1	7.0	5.8	4.6	4.3	4.9
<b>122</b>	<b>LM113181005</b>	<b>Equity and investment fund shares</b>							
123	LM112090205	10100.7	10892.2	11261.6	12051.5	13089.5	15457.2	16135.1	15469.7
124	LM115114103	22.9	24.4	79.6	108.1	118.7	124.8	95.7	140.4
<b>125</b>	<b>FL113196005</b>	<b>Other accounts payable</b>							
126	FL113170005	585.4	593.2	598.9	542.0	673.4	741.7	784.7	788.9
127	FL113178003	132.5	137.2	155.6	162.4	170.0	202.3	213.7	219.7
128	FL113193003	1561.5	1665.9	1759.5	1863.5	2277.7	2729.4	2779.4	2846.8
<b>129</b>	<b>FL112090095</b>	<b>Net worth</b>							
		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(1) Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(2) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(3) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(4) Net equity in reserves of property-casualty insurance companies.

(5) Farm houses are included in the household sector.

**S.5.a Nonfinancial Corporate Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA106902501</b>	<b>Gross value added</b>	<b>9346.4</b>	<b>9771.4</b>	<b>10337.8</b>	<b>10801.0</b>	<b>10500.0</b>	<b>11995.9</b>	<b>13300.8</b>	<b>13957.7</b>	<b>1</b>
<b>2</b>	<b>FA106300003</b>	<b>Less: Consumption of fixed capital</b>	<b>1441.0</b>	<b>1509.4</b>	<b>1582.1</b>	<b>1666.2</b>	<b>1730.2</b>	<b>1818.3</b>	<b>2004.7</b>	<b>2165.5</b>	<b>2</b>
<b>3</b>	<b>FA106902605</b>	<b>Equals: Net value added</b>	<b>7905.4</b>	<b>8262.0</b>	<b>8755.7</b>	<b>9134.8</b>	<b>8769.9</b>	<b>10177.6</b>	<b>11296.1</b>	<b>11792.2</b>	<b>3</b>
4	FA106025005	Compensation of employees (paid)	5448.4	5727.6	6047.0	6343.8	6349.0	6987.8	7580.2	8050.8	4
5	FA106020001	Wages and salaries	4574.4	4804.9	5068.5	5322.9	5351.0	5915.6	6441.1	6847.4	5
6	FA106401001	Employers' social contributions	874.0	922.7	978.6	1020.8	998.1	1072.2	1139.1	1203.4	6
7	FA106240101	Taxes on production and imports less subsidies	785.2	825.9	873.5	928.3	537.2	795.2	1092.1	1116.5	7
8	FA106402101	Operating surplus, net	1671.8	1708.5	1835.1	1862.7	1883.7	2394.6	2623.8	2624.9	8
<b>9</b>	<b>FA106140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>800.1</b>	<b>833.7</b>	<b>871.0</b>	<b>864.7</b>	<b>825.3</b>	<b>1058.1</b>	<b>1215.7</b>	<b>1228.1</b>	<b>9</b>
10	FA106402101	Operating surplus, net	1671.8	1708.5	1835.1	1862.7	1883.7	2394.6	2623.8	2624.9	10
11	FA106150105	Property income (received)	520.6	595.8	913.3	767.3	541.7	501.9	574.1	ND	11
12	FA106130101	Interest	151.4	166.4	188.8	239.5	172.0	145.4	179.7	ND	12
13	FA106121101	Distributed income of corporations (dividends)	102.5	102.0	947.2	379.1	197.1	91.7	95.4	ND	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	266.7	327.3	-222.6	148.8	172.6	264.8	299.0	ND	14
15	FA106150005	Less: Uses of property income (paid)	1392.3	1470.6	1877.5	1765.4	1600.1	1838.4	1982.2	ND	15
16	FA106130001	Interest	479.7	501.6	527.7	593.9	482.1	427.7	432.1	ND	16
17	FA106121001	Distributed income of corporations (dividends)	832.0	871.6	1229.6	1046.9	1029.7	1201.3	1328.7	ND	17
18	FA103192201	Reinvested earnings on foreign direct investment	65.0	80.6	100.8	104.7	71.9	188.6	192.2	ND	18
19	FA106112001	Rent	15.6	16.8	19.4	19.9	16.3	20.8	29.2	ND	19
<b>20</b>	<b>FA106140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>800.1</b>	<b>833.7</b>	<b>871.0</b>	<b>864.7</b>	<b>825.3</b>	<b>1058.1</b>	<b>1215.7</b>	<b>1228.1</b>	<b>20</b>
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	262.1	213.8	212.9	196.9	208.6	298.0	416.9	446.7	21
22	FA106403001	Less: Other current transfers (paid)	73.3	92.9	97.8	89.9	90.9	121.5	124.6	136.9	22
<b>23</b>	<b>FA106012095</b>	<b>Equals: Disposable income, net</b>	<b>464.7</b>	<b>527.0</b>	<b>560.3</b>	<b>577.9</b>	<b>525.8</b>	<b>638.6</b>	<b>674.2</b>	<b>644.6</b>	<b>23</b>
<b>24</b>	<b>FA106012095</b>	<b>Equals: Net saving</b>	<b>464.7</b>	<b>527.0</b>	<b>560.3</b>	<b>577.9</b>	<b>525.8</b>	<b>638.6</b>	<b>674.2</b>	<b>644.6</b>	<b>24</b>
<b>Capital account</b>											
<b>25</b>	<b>FA106006385</b>	<b>Net saving less capital transfers</b>	<b>462.1</b>	<b>326.1</b>	<b>566.5</b>	<b>590.4</b>	<b>512.1</b>	<b>648.5</b>	<b>643.9</b>	<b>645.2</b>	<b>25</b>
26	FA106012095	Net saving	464.7	527.0	560.3	577.9	525.8	638.6	674.2	644.6	26
27	FA105440005	Less: Capital transfers paid (net)	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	-0.6	27
<b>28</b>	<b>FA105050985</b>	<b>Capital formation, net</b>	<b>429.6</b>	<b>441.9</b>	<b>550.0</b>	<b>531.2</b>	<b>291.5</b>	<b>413.3</b>	<b>726.9</b>	<b>566.8</b>	<b>28</b>
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1826.8	1919.8	2080.2	2126.3	2047.6	2215.1	2483.2	2689.4	29
30	FA106300003	Less: Consumption of fixed capital	1441.0	1509.4	1582.1	1666.2	1730.2	1818.3	2004.7	2165.5	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	7.3	0.2	-1.0	-0.8	-0.3	5.8	104.8	-2.8	31
32	FA105020005	Change in private inventories	36.6	31.3	53.0	71.9	-25.6	10.7	143.6	45.7	32
<b>33</b>	<b>FA105000905</b>	<b>Net lending (+) or borrowing (-), capital account (lines 25-28)</b>	<b>32.4</b>	<b>-115.8</b>	<b>16.5</b>	<b>59.1</b>	<b>220.6</b>	<b>235.1</b>	<b>-83.0</b>	<b>78.4</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA105000905</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>32.4</b>	<b>-115.8</b>	<b>16.5</b>	<b>59.1</b>	<b>220.6</b>	<b>235.1</b>	<b>-83.0</b>	<b>78.4</b>	<b>34</b>
<b>35</b>	<b>FA104090005</b>	<b>Net acquisition of financial assets</b>	<b>960.2</b>	<b>578.5</b>	<b>855.3</b>	<b>2404.6</b>	<b>434.3</b>	<b>1336.7</b>	<b>2686.1</b>	<b>546.3</b>	<b>35</b>
<b>36</b>	<b>FA104000005</b>	<b>Currency and deposits</b>	<b>178.2</b>	<b>66.8</b>	<b>146.5</b>	<b>179.6</b>	<b>525.1</b>	<b>302.3</b>	<b>-2.6</b>	<b>167.2</b>	<b>36</b>
37	FA103020005	Currency and transferable deposits	157.0	-44.4	251.0	140.6	444.4	265.5	-54.6	16.0	37
38	FA103030003	Time and savings deposits	17.5	-7.7	5.8	14.3	76.7	5.6	17.3	106.5	38
39	FA103091003	Foreign deposits	3.7	119.0	-110.3	24.7	4.0	31.3	34.7	44.7	39
<b>40</b>	<b>FA104022005</b>	<b>Debt securities</b>	<b>-3.8</b>	<b>30.8</b>	<b>22.3</b>	<b>69.4</b>	<b>37.1</b>	<b>37.8</b>	<b>-5.4</b>	<b>-4.3</b>	<b>40</b>
41	FA103069100	Open market paper	-6.9	-8.8	38.4	55.4	33.3	5.4	-39.4	-14.4	41
42	FA103061103	Treasury securities	4.2	30.1	-15.6	6.7	7.4	10.7	21.2	9.6	42
43	FA103061703	Agency- and GSE-backed securities (2)	1.3	10.0	-5.5	2.4	3.6	2.9	5.8	3.2	43
44	FA103062003	Municipal securities	-2.7	-2.5	1.7	4.8	-8.4	11.2	4.3	0.0	44
45	FA123063003	Corporate and foreign bonds (held by equity REITs)	0.4	2.0	3.2	0.0	1.2	7.7	2.7	-2.6	45
<b>46</b>	<b>FA104035005</b>	<b>Loans</b>	<b>-14.1</b>	<b>-70.6</b>	<b>53.2</b>	<b>-96.4</b>	<b>4.2</b>	<b>-39.0</b>	<b>-37.9</b>	<b>35.7</b>	<b>46</b>
47	FA104041005	Short term	26.8	-52.7	-24.7	-1.9	23.6	-10.3	3.3	-1.5	47
48	FA104042005	Long term	-40.9	-18.0	78.0	-94.6	-19.4	-28.7	-41.2	37.2	48
<b>49</b>	<b>FA103081005</b>	<b>Equity and investment fund shares</b>	<b>222.4</b>	<b>330.4</b>	<b>-317.6</b>	<b>217.3</b>	<b>241.3</b>	<b>272.8</b>	<b>69.4</b>	<b>460.4</b>	<b>49</b>
50	FA103034000	Money market fund shares	-112.5	68.7	-51.8	108.3	122.1	100.3	-73.4	156.8	50
51	FA103064103	Corporate equities	66.9	-89.9	-40.7	10.2	-136.0	-101.4	-136.2	71.5	51
52	FA103064203	Mutual fund shares	-5.4	7.9	-9.0	-8.7	8.3	17.3	-19.7	-40.9	52
53	FA103092105	U.S. direct investment abroad: equity	273.4	343.4	-216.3	107.4	246.8	256.4	298.6	272.8	53
54	FA103092405	Equity in government-sponsored enterprises (2)	0.1	0.3	0.1	0.1	0.1	0.2	0.1	0.2	54
<b>55</b>	<b>FA103076005</b>	<b>Insurance, pension and standardized guarantee schemes (3)</b>	<b>6.6</b>	<b>14.0</b>	<b>11.4</b>	<b>15.0</b>	<b>22.0</b>	<b>36.1</b>	<b>33.1</b>	<b>35.9</b>	<b>55</b>

**S.5.a Nonfinancial Corporate Business (1)**

Billions of dollars

	2016	2017	2018	2019	2020	2021	2022	2023	
<b>56 FA103096005</b>	<b>570.9</b>	<b>207.1</b>	<b>939.5</b>	<b>2019.9</b>	<b>-395.3</b>	<b>726.6</b>	<b>2629.5</b>	<b>-148.6</b>	<b>56</b>
57 FA103070005	198.8	163.4	396.3	540.5	-137.0	498.1	462.5	20.6	57
58 FA103072005	0.0	0.0	0.0	0.0	249.8	-206.4	-43.3	0.0	58
59 FA103094705	-13.1	12.5	2.5	-0.6	-3.0	-14.9	-6.2	8.3	59
60 FA103093005	385.2	31.2	540.7	1480.0	-505.0	449.8	2216.5	-177.4	60
<b>61 FA104194005</b>	<b>1073.7</b>	<b>284.9</b>	<b>918.3</b>	<b>2204.1</b>	<b>326.6</b>	<b>1313.9</b>	<b>2845.0</b>	<b>433.7</b>	<b>61</b>
<b>62 FA104122005</b>	<b>316.1</b>	<b>368.0</b>	<b>169.3</b>	<b>316.5</b>	<b>695.5</b>	<b>252.0</b>	<b>78.2</b>	<b>225.3</b>	<b>62</b>
63 FA103169100	1.8	25.9	-10.2	-1.9	-62.3	6.0	59.3	20.4	63
64 FA103162000	21.4	17.9	-2.6	15.8	5.6	11.5	0.7	-1.4	64
65 FA103163005	292.9	324.2	182.1	302.7	752.2	234.4	18.2	206.3	65
<b>66 FA104135005</b>	<b>-32.9</b>	<b>32.8</b>	<b>126.1</b>	<b>313.4</b>	<b>268.0</b>	<b>281.2</b>	<b>643.1</b>	<b>1.4</b>	<b>66</b>
67 FA104141005	-35.5	70.7	117.8	152.5	336.4	214.5	456.5	-14.2	67
68 FA103168005	-13.3	-47.3	107.0	24.5	148.4	-83.5	264.0	5.6	68
69 FA103169005	-22.2	118.0	10.9	128.0	188.1	298.1	192.5	-19.8	69
70 FA104142005	2.6	-37.9	8.3	160.9	-68.5	66.7	186.6	15.5	70
71 FA103165005	4.9	-29.4	81.2	168.1	-2.0	70.6	132.4	33.7	71
72 FA103192305	-2.3	-8.5	-72.9	-7.2	-66.4	-3.9	54.3	-18.2	72
<b>73 FA103181005</b>	<b>-28.5</b>	<b>-29.5</b>	<b>-391.9</b>	<b>-107.5</b>	<b>81.8</b>	<b>262.3</b>	<b>-297.3</b>	<b>-356.4</b>	<b>73</b>
74 FA103164105	-441.7	-328.0	-627.8	-338.2	-81.4	-121.8	-554.3	-628.0	74
75 FA103192105	413.3	298.4	235.9	230.7	163.2	384.1	257.0	271.6	75
<b>76 FA103152025</b>	<b>64.7</b>	<b>-47.9</b>	<b>41.2</b>	<b>68.8</b>	<b>-9.2</b>	<b>143.1</b>	<b>219.8</b>	<b>101.2</b>	<b>76</b>
77 FA573074005	8.8	19.2	-34.6	-4.6	-2.7	-6.5	2.4	1.2	77
78 FA573073005	55.9	-67.0	75.7	73.4	-6.5	149.6	217.4	100.0	78
<b>79 FA103196005</b>	<b>754.1</b>	<b>-38.4</b>	<b>973.7</b>	<b>1612.9</b>	<b>-709.4</b>	<b>375.3</b>	<b>2201.2</b>	<b>462.1</b>	<b>79</b>
80 FA103170005	184.2	81.3	320.7	230.1	-155.9	429.8	400.9	-30.1	80
81 FA103178005	-8.1	220.4	-11.3	-7.5	7.7	-25.5	15.8	-27.6	81
82 FA103193005	578.0	-340.2	664.3	1390.3	-561.2	-28.9	1784.5	519.9	82
Addendum:									
83 FA105000005	-113.5	293.6	-63.0	200.5	107.8	22.8	-158.9	112.6	83
<b>Other changes in volume account</b>									
<b>84 FV108090105</b>	<b>-266.2</b>	<b>301.1</b>	<b>288.1</b>	<b>-19.3</b>	<b>-61.1</b>	<b>-125.8</b>	<b>292.9</b>	<b>-63.7</b>	<b>84</b>
85 FV102010005	-7.3	-19.9	-4.5	0.8	0.3	-30.5	-117.8	2.8	85
86 FV108090085	-107.8	-135.9	321.1	-159.9	34.7	-140.1	390.4	-61.1	86
87 FU107005045	145.9	-409.3	79.5	-141.4	112.9	212.3	75.9	-34.2	87
88 FU105020601	5.2	-47.6	-51.0	1.7	-16.7	-257.1	-96.2	39.6	88
<b>Revaluation account</b>									
<b>89 FR102010005</b>	<b>662.7</b>	<b>724.5</b>	<b>176.1</b>	<b>931.0</b>	<b>795.5</b>	<b>2888.0</b>	<b>556.0</b>	<b>-976.0</b>	<b>89</b>
90 FR105035005	606.1	623.2	62.8	892.0	575.2	2252.8	2.6	-1263.2	90
91 FR105015205	-28.8	22.8	57.4	13.7	38.4	341.1	339.4	163.1	91
92 FR105013765	30.0	63.2	31.8	32.4	142.6	74.3	123.0	151.3	92
93 FR105020015	55.4	15.3	24.0	-7.1	39.3	219.9	91.0	-27.2	93
<b>94 FR108080095</b>	<b>184.1</b>	<b>1317.3</b>	<b>-1308.4</b>	<b>1526.2</b>	<b>726.7</b>	<b>1669.6</b>	<b>-2433.6</b>	<b>1472.7</b>	<b>94</b>
95 FR104022005	-0.7	0.6	-2.4	5.1	2.5	-5.5	-22.0	5.2	95
96 FR103092305	-14.6	8.9	-0.7	-24.2	-6.1	-22.2	34.1	-11.6	96
97 FR103064103	146.1	326.2	-118.7	517.7	361.4	703.1	-611.1	616.0	97
98 FR103064203	13.3	37.0	-22.0	51.2	37.7	44.5	-77.1	48.1	98
99 FR103092105	40.1	944.7	-1164.9	977.4	331.8	948.9	-1761.6	816.1	99
100 FR103093005	-0.1	-0.1	0.5	-1.0	-0.7	0.8	4.1	-0.9	100
<b>101 FR104190085</b>	<b>2077.1</b>	<b>5031.0</b>	<b>-1944.1</b>	<b>8769.1</b>	<b>9527.5</b>	<b>11645.2</b>	<b>-13282.8</b>	<b>11734.8</b>	<b>101</b>
102 FR103192305	-38.3	13.2	9.1	-8.7	-5.8	-6.8	-17.9	-3.6	102
103 FR103164105	1960.5	4454.4	-1517.8	7733.0	8777.8	9765.5	-11329.6	10168.2	103
104 FR103192105	297.3	833.5	-587.6	1479.3	1065.9	2180.9	-2505.5	1915.5	104
105 FR103152025	-142.4	-270.2	152.1	-434.6	-310.5	-294.5	570.1	-345.3	105
106 FR103193005	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	106
<b>107 FR108200005</b>	<b>-1230.3</b>	<b>-2989.2</b>	<b>811.8</b>	<b>-6311.9</b>	<b>-8005.3</b>	<b>-7087.6</b>	<b>11405.3</b>	<b>-11238.1</b>	<b>107</b>
<b>Changes in balance sheet account</b>									
<b>108 FC102090095</b>	<b>-1034.4</b>	<b>-2361.9</b>	<b>1666.4</b>	<b>-5740.9</b>	<b>-7554.3</b>	<b>-6564.9</b>	<b>12342.1</b>	<b>-10656.6</b>	<b>108</b>
<b>Balance sheet account (end of period)</b>									
<b>109 FL102000005</b>	<b>39288.7</b>	<b>42340.5</b>	<b>43039.1</b>	<b>48853.5</b>	<b>50980.2</b>	<b>57501.2</b>	<b>58997.6</b>	<b>60522.9</b>	<b>109</b>

**S.5.a Nonfinancial Corporate Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>110</b>	<b>LM102010005</b>	<b>Nonfinancial assets (6)</b>	<b>21412.3</b>	<b>22568.3</b>	<b>23320.0</b>	<b>24803.6</b>	<b>25769.3</b>	<b>29269.1</b>	<b>30498.2</b>	<b>30004.5</b>	<b>110</b>
111	LM105035005	Real estate	11995.7	12698.8	12911.6	14010.2	14585.4	16921.6	17037.0	15949.3	111
112	LM105015205	Equipment	4734.5	4921.6	5167.6	5323.3	5403.7	5827.3	6282.6	6540.9	112
113	LM105013765	Intellectual property products	2325.0	2496.5	2661.4	2827.4	3107.0	3359.4	3686.9	4043.8	113
114	LM105020015	Inventories	2357.2	2451.5	2579.5	2642.7	2673.1	3160.8	3491.6	3470.5	114
<b>115</b>	<b>FL104090005</b>	<b>Financial assets</b>	<b>17876.4</b>	<b>19772.2</b>	<b>19719.1</b>	<b>24049.9</b>	<b>25210.9</b>	<b>28232.1</b>	<b>28499.3</b>	<b>30518.4</b>	<b>115</b>
<b>116</b>	<b>FL104000005</b>	<b>Currency and deposits</b>	<b>1281.5</b>	<b>1348.3</b>	<b>1494.9</b>	<b>1674.4</b>	<b>2199.5</b>	<b>2501.4</b>	<b>2498.8</b>	<b>2666.0</b>	<b>116</b>
117	FL103020005	Currency and transferable deposits	994.8	950.4	1201.4	1342.0	1786.4	2051.4	1996.8	2012.9	117
118	FL103030003	Time and savings deposits	189.0	181.3	187.2	201.5	278.1	283.7	301.0	407.5	118
119	FL103091003	Foreign deposits	97.6	216.6	106.3	131.0	135.0	166.3	201.0	245.7	119
<b>120</b>	<b>LM104022005</b>	<b>Debt securities</b>	<b>211.9</b>	<b>243.4</b>	<b>263.2</b>	<b>337.6</b>	<b>377.2</b>	<b>409.6</b>	<b>382.2</b>	<b>383.1</b>	<b>120</b>
121	FL103069100	Open market paper	132.5	123.7	162.1	217.6	250.9	256.3	216.9	202.5	121
122	LM103061103	Treasury securities	41.2	71.3	54.4	63.6	72.9	79.7	89.0	101.1	122
123	LM103061703	Agency- and GSE-backed securities (2)	13.7	23.8	18.1	21.2	24.3	26.6	29.7	33.7	123
124	LM103062003	Municipal securities	19.3	17.2	18.5	24.2	16.3	27.3	28.2	29.1	124
125	LM123063003	Corporate and foreign bonds (held by equity REITs)	5.2	7.3	10.0	11.0	12.9	19.8	18.5	16.8	125
<b>126</b>	<b>FL104035005</b>	<b>Loans</b>	<b>357.7</b>	<b>295.9</b>	<b>309.4</b>	<b>188.7</b>	<b>188.2</b>	<b>144.0</b>	<b>109.6</b>	<b>133.7</b>	<b>126</b>
127	FL104041005	Short term	128.5	75.8	51.1	49.2	72.8	62.5	65.9	64.4	127
128	FL102051003	Security repurchases	90.3	39.6	14.6	13.4	37.0	26.7	30.1	28.6	128
129	FL103066005	Consumer credit	38.2	36.2	36.5	35.8	35.8	35.8	35.8	35.8	129
130	FL104042005	Long term	229.2	220.1	258.3	139.5	115.4	81.5	43.7	69.3	130
131	FL103065005	Mortgages	50.7	65.3	61.5	67.4	81.8	113.2	118.6	126.7	131
132	FL103092305	U.S. direct investment abroad: debt	178.5	154.8	196.8	72.1	33.6	-31.8	-74.9	-57.4	132
<b>133</b>	<b>FL103081005</b>	<b>Equity and investment fund shares</b>	<b>7701.8</b>	<b>9348.2</b>	<b>7756.4</b>	<b>9435.1</b>	<b>10364.0</b>	<b>12348.0</b>	<b>10119.6</b>	<b>12014.9</b>	<b>133</b>
134	FL103034000	Money market fund shares	463.8	532.5	480.8	589.1	711.2	811.5	738.0	894.8	134
135	LM103064103	Corporate equities	1712.9	1949.3	1789.9	2317.7	2543.2	3144.9	2397.6	3085.1	135
136	LM103064203	Mutual fund shares	256.0	300.9	269.9	312.4	358.4	420.3	323.5	330.6	136
137	LM103092105	U.S. direct investment abroad: equity	5268.1	6564.3	5214.6	6214.6	6749.8	7969.7	6658.8	7702.5	137
138	FL103092405	Equity in government-sponsored enterprises (2)	0.9	1.2	1.2	1.3	1.4	1.6	1.7	1.9	138
<b>139</b>	<b>FL103076005</b>	<b>Insurance, pension and standardized guarantee schemes (3)</b>	<b>351.7</b>	<b>365.7</b>	<b>377.1</b>	<b>392.1</b>	<b>414.1</b>	<b>450.2</b>	<b>483.3</b>	<b>519.2</b>	<b>139</b>
<b>140</b>	<b>FL103096005</b>	<b>Other accounts receivable</b>	<b>7971.8</b>	<b>8170.7</b>	<b>9518.2</b>	<b>12021.9</b>	<b>11667.9</b>	<b>12378.9</b>	<b>14905.8</b>	<b>14801.5</b>	<b>140</b>
141	FL103070005	Trade receivables	2953.0	3116.4	3512.7	4053.2	3916.2	4414.3	4876.8	4897.3	141
142	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	249.8	43.3	0.0	0.0	142
143	FL103094705	Other investment in finance company subsidiaries	98.2	110.7	113.2	112.5	109.5	151.3	145.1	153.4	143
144	FL103093005	Other (miscellaneous assets)	4920.6	4943.6	5892.3	7856.1	7392.4	7770.0	9883.9	9750.8	144
<b>145</b>	<b>FL102100085</b>	<b>Total liabilities and net worth</b>	<b>39288.7</b>	<b>42340.5</b>	<b>43039.1</b>	<b>48853.5</b>	<b>50980.2</b>	<b>57501.2</b>	<b>58997.6</b>	<b>60522.9</b>	<b>145</b>
<b>146</b>	<b>FL104194005</b>	<b>Liabilities</b>	<b>51105.0</b>	<b>56518.6</b>	<b>55550.9</b>	<b>67106.1</b>	<b>76787.1</b>	<b>89873.1</b>	<b>79027.4</b>	<b>91209.3</b>	<b>146</b>
<b>147</b>	<b>FL104122005</b>	<b>Debt securities</b>	<b>6133.3</b>	<b>6501.2</b>	<b>6670.5</b>	<b>6987.0</b>	<b>7682.5</b>	<b>7930.3</b>	<b>8008.5</b>	<b>8233.8</b>	<b>147</b>
148	FL103169100	Open market paper	180.8	206.7	196.5	194.5	132.2	138.2	197.6	218.0	148
149	FL103162000	Municipal securities	570.5	588.4	585.8	601.6	607.1	618.6	619.3	618.0	149
150	FL103163005	Corporate bonds	5382.0	5706.2	5888.2	6190.9	6943.1	7173.4	7191.6	7397.9	150
<b>151</b>	<b>FL104135005</b>	<b>Loans</b>	<b>3357.9</b>	<b>3541.7</b>	<b>4003.4</b>	<b>4256.3</b>	<b>4518.5</b>	<b>4986.7</b>	<b>5637.5</b>	<b>5633.2</b>	<b>151</b>
152	FL104141005	Short term	2084.1	2292.6	2744.4	2896.9	3233.4	3614.0	4081.4	4065.2	152
153	FL103168005	Depository institution loans n.e.c.	975.0	927.7	1034.7	1059.2	1207.5	1122.8	1473.0	1478.6	153
154	FL103169005	Other loans and advances	1109.1	1364.9	1709.7	1837.8	2025.9	2491.3	2608.4	2586.5	154
155	FL104142005	Long term	1273.8	1249.1	1259.0	1359.3	1285.1	1372.6	1556.1	1568.0	155
156	FL103165005	Mortgages	806.6	777.2	850.8	967.0	965.0	1063.1	1210.2	1244.0	156
157	LM103192305	Foreign direct investment in the U.S.: debt	467.2	471.9	408.2	392.3	320.1	309.5	345.8	324.1	157
<b>158</b>	<b>FL103181005</b>	<b>Equity and investment fund shares</b>	<b>30855.0</b>	<b>36129.7</b>	<b>33643.1</b>	<b>42722.5</b>	<b>52619.1</b>	<b>64858.8</b>	<b>50824.1</b>	<b>62551.2</b>	<b>158</b>
159	LM103164105	Corporate equity	25849.0	29975.5	27829.9	35224.7	43921.2	53564.9	41681.0	51221.2	159
160	FL103192105	Foreign direct investment in the U.S.: equity	5006.0	6154.2	5813.2	7497.8	8697.9	11293.9	9143.0	11330.0	160
<b>161</b>	<b>FL103152025</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>681.6</b>	<b>445.0</b>	<b>685.7</b>	<b>494.0</b>	<b>205.1</b>	<b>124.3</b>	<b>408.7</b>	<b>178.2</b>	<b>161</b>
162	FL573074005	Pension fund contributions payable	100.1	119.3	84.7	80.1	77.4	70.9	73.2	74.5	162
163	FL573073005	Claim of pension fund on sponsor	581.5	325.8	601.0	413.9	127.7	53.4	335.5	103.8	163
<b>164</b>	<b>FL103196005</b>	<b>Other accounts payable</b>	<b>10077.2</b>	<b>9901.0</b>	<b>10548.2</b>	<b>12646.4</b>	<b>11762.0</b>	<b>11973.0</b>	<b>14148.6</b>	<b>14612.8</b>	<b>164</b>
165	FL103170005	Trade payables	2288.3	2369.7	2690.4	2920.5	2764.6	3194.4	3595.3	3565.2	165
166	FL103178005	Taxes payable	66.1	286.6	275.3	267.7	275.4	249.8	265.6	238.0	166
167	FL103193005	Miscellaneous liabilities	7722.8	7244.8	7582.6	9458.2	8722.0	8528.8	10287.7	10809.6	167
<b>168</b>	<b>FL102090095</b>	<b>Net worth</b>	<b>-11816.3</b>	<b>-14178.2</b>	<b>-12511.8</b>	<b>-18252.6</b>	<b>-25806.9</b>	<b>-32371.9</b>	<b>-20029.8</b>	<b>-30686.4</b>	<b>168</b>

(1) Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) Net equity in reserves of property-casualty insurance companies.

(4) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(5) Includes changes in the market value of shares and other equity that are excluded from the related measures for the nonfinancial corporate business sector in the Financial Accounts of the United States.

(6) Excludes nonproduced nonfinancial assets.

**S.6.a Financial Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA796902505</b>	<b>Gross value added</b>	<b>1412.2</b>	<b>1456.5</b>	<b>1516.4</b>	<b>1596.9</b>	<b>1656.7</b>	<b>1800.7</b>	<b>1865.5</b>	<b>1883.0</b>	<b>1</b>
<b>2</b>	<b>FA796330081</b>	<b>Less: Consumption of fixed capital</b>	<b>203.2</b>	<b>214.4</b>	<b>226.1</b>	<b>243.0</b>	<b>257.9</b>	<b>275.7</b>	<b>306.6</b>	<b>331.1</b>	<b>2</b>
<b>3</b>	<b>FA796902605</b>	<b>Equals: Net value added</b>	<b>1209.0</b>	<b>1242.0</b>	<b>1290.3</b>	<b>1353.9</b>	<b>1398.7</b>	<b>1525.0</b>	<b>1558.8</b>	<b>1551.9</b>	<b>3</b>
4	FA796025005	Compensation of employees (paid)	734.1	787.6	819.1	851.7	912.4	993.6	1026.9	1061.4	4
5	FA796020001	Wages and salaries	625.5	668.5	693.1	727.2	787.5	859.9	886.6	ND	5
6	FA796401001	Employers' social contributions	108.7	119.1	126.0	124.5	125.0	133.7	140.2	ND	6
7	FA796240101	Taxes on production and imports less subsidies	72.7	66.5	79.3	69.6	73.6	68.6	81.5	81.4	7
8	FA796402101	Operating surplus, net	402.1	387.9	391.9	432.6	412.7	462.8	450.5	409.1	8
<b>9</b>	<b>FA796140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>342.5</b>	<b>250.2</b>	<b>302.1</b>	<b>323.0</b>	<b>184.4</b>	<b>197.8</b>	<b>257.0</b>	<b>334.3</b>	<b>9</b>
10	FA796402101	Operating surplus, net	402.1	387.9	391.9	432.6	412.7	462.8	450.5	409.1	10
11	FA796150105	Property income (received)	2193.9	2413.6	2714.0	2816.2	2347.1	2155.8	2540.8	ND	11
12	FA796130101	Interest	1680.5	1830.9	2071.8	2227.1	1763.0	1548.2	1909.2	ND	12
13	FA796121101	Distributed income of corporations (dividends)	467.4	526.4	681.0	560.0	547.8	550.5	568.6	ND	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	46.0	56.3	-38.8	29.1	36.3	57.2	62.9	ND	14
15	FA796150005	Less: Uses of property income (paid)	2253.5	2551.3	2803.8	2925.8	2575.5	2420.8	2734.2	ND	15
16	FA796130001	Interest	1506.5	1684.6	1938.9	2045.7	1614.9	1426.5	1777.4	ND	16
17	FA796120005	Distributed income of corporations	733.8	852.5	847.8	862.4	948.0	962.1	927.8	ND	17
18	FA796121001	Dividends	691.6	800.3	817.6	829.9	887.0	920.7	887.9	ND	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	42.2	52.2	30.3	32.5	61.0	41.4	39.8	ND	19
20	FA793192281	Reinvested earnings on foreign direct investment	13.2	14.2	17.0	17.8	12.6	32.1	29.1	ND	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA796140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>342.5</b>	<b>250.2</b>	<b>302.1</b>	<b>323.0</b>	<b>184.4</b>	<b>197.8</b>	<b>257.0</b>	<b>334.3</b>	<b>22</b>
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	114.0	83.3	84.5	100.5	98.9	106.6	125.5	138.5	23
24	FA796403005	Less: Other current transfers (paid)	64.4	19.6	30.1	44.3	32.2	26.4	26.6	16.3	24
<b>25</b>	<b>FA796012095</b>	<b>Equals: Disposable income, net</b>	<b>164.2</b>	<b>147.3</b>	<b>187.5</b>	<b>178.1</b>	<b>53.3</b>	<b>64.8</b>	<b>104.9</b>	<b>179.6</b>	<b>25</b>
<b>26</b>	<b>FA796012095</b>	<b>Equals: Net saving</b>	<b>164.2</b>	<b>147.3</b>	<b>187.5</b>	<b>178.1</b>	<b>53.3</b>	<b>64.8</b>	<b>104.9</b>	<b>179.6</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA796006385</b>	<b>Net saving less capital transfers</b>	<b>162.4</b>	<b>70.7</b>	<b>170.6</b>	<b>178.1</b>	<b>53.3</b>	<b>42.1</b>	<b>76.6</b>	<b>179.6</b>	<b>27</b>
28	FA796012095	Net saving	164.2	147.3	187.5	178.1	53.3	64.8	104.9	179.6	28
29	FA795440005	Less: Capital transfers paid (net)	1.8	76.6	16.9	0.0	0.0	22.7	28.2	0.0	29
<b>30</b>	<b>FA795015085</b>	<b>Capital formation, net</b>	<b>40.9</b>	<b>33.1</b>	<b>40.6</b>	<b>58.4</b>	<b>27.5</b>	<b>31.4</b>	<b>30.5</b>	<b>36.9</b>	<b>30</b>
31	FA795013005	Gross fixed capital formation (nonresidential)	244.1	247.5	266.7	301.4	285.4	307.1	337.2	368.0	31
32	FA796330081	Less: Consumption of fixed capital	203.2	214.4	226.1	243.0	257.9	275.7	306.6	331.1	32
<b>33</b>	<b>FA795000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>121.5</b>	<b>37.6</b>	<b>130.0</b>	<b>119.7</b>	<b>25.8</b>	<b>10.7</b>	<b>46.1</b>	<b>142.6</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA795000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>121.5</b>	<b>37.6</b>	<b>130.0</b>	<b>119.7</b>	<b>25.8</b>	<b>10.7</b>	<b>46.1</b>	<b>142.6</b>	<b>34</b>
<b>35</b>	<b>FA794090005</b>	<b>Net acquisition of financial assets</b>	<b>2017.8</b>	<b>2872.7</b>	<b>1515.9</b>	<b>3579.8</b>	<b>9740.7</b>	<b>7296.3</b>	<b>2452.6</b>	<b>3258.7</b>	<b>35</b>
<b>36</b>	<b>FA713011203</b>	<b>Monetary gold</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>36</b>
<b>37</b>	<b>FA794000005</b>	<b>Currency and deposits</b>	<b>-517.6</b>	<b>314.2</b>	<b>-541.4</b>	<b>182.2</b>	<b>1793.4</b>	<b>600.7</b>	<b>-881.8</b>	<b>709.1</b>	<b>37</b>
<b>38</b>	<b>FA794022005</b>	<b>Debt securities</b>	<b>1031.8</b>	<b>942.4</b>	<b>665.9</b>	<b>1048.0</b>	<b>6189.3</b>	<b>3061.7</b>	<b>-153.8</b>	<b>687.7</b>	<b>38</b>
39	FA793069175	Open market paper	-119.2	75.3	-44.9	8.7	-37.3	-6.9	132.8	-10.5	39
40	FA793061105	Treasury securities	670.3	216.7	425.4	591.4	4321.1	1254.4	-682.1	714.0	40
41	FA793061705	Agency- and GSE-backed securities (3)	300.8	270.5	-18.1	195.9	1017.1	680.0	44.4	-37.8	41
42	FA793062005	Municipal securities	24.8	44.8	-46.7	67.9	116.2	175.0	-93.4	-85.1	42
43	FA793063005	Corporate and foreign bonds	155.1	335.2	350.2	184.1	772.3	959.3	444.5	107.0	43
<b>44</b>	<b>FA794035005</b>	<b>Loans</b>	<b>994.5</b>	<b>1242.1</b>	<b>1501.5</b>	<b>1478.6</b>	<b>1084.8</b>	<b>2941.0</b>	<b>3448.6</b>	<b>1038.5</b>	<b>44</b>
45	FA794041005	Short term	493.6	675.5	909.0	907.1	354.7	1725.7	2176.5	439.7	45
46	FA794042005	Long term	501.0	566.7	592.5	571.5	730.0	1215.3	1272.1	598.9	46
<b>47</b>	<b>FA793081005</b>	<b>Equity and investment fund shares</b>	<b>46.0</b>	<b>93.5</b>	<b>-83.6</b>	<b>-85.7</b>	<b>-176.3</b>	<b>-148.1</b>	<b>-305.4</b>	<b>66.6</b>	<b>47</b>
48	FA793064105	Corporate equities	-174.7	80.1	-142.6	-295.8	-388.5	-109.8	74.6	-31.2	48
49	FA793064205	Mutual fund shares	-82.1	-32.5	-101.6	-53.4	-81.3	-382.2	-214.5	-91.1	49
50	FA793034005	Money market fund shares	139.3	14.3	27.6	141.3	171.0	180.5	-224.9	51.4	50
51	FA793092405	Equity in government-sponsored enterprises (3)	1.9	1.4	0.8	-4.0	-7.1	-2.3	18.9	0.7	51
52	FA793092105	U.S. direct investment abroad: equity	52.4	49.1	-3.1	64.5	50.5	65.4	80.3	87.2	52
53	FA713164003	Stock in Federal Reserve Banks	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	1.1	53
54	FA793094605	Equity investment in subsidiaries	108.3	-19.7	134.3	62.2	78.4	98.9	-41.0	48.6	54
<b>55</b>	<b>FA793052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>401.0</b>	<b>267.0</b>	<b>293.4</b>	<b>325.1</b>	<b>358.1</b>	<b>489.0</b>	<b>511.8</b>	<b>429.8</b>	<b>55</b>
<b>56</b>	<b>FA793096005</b>	<b>Other accounts receivable</b>	<b>62.2</b>	<b>13.5</b>	<b>-320.0</b>	<b>631.6</b>	<b>491.4</b>	<b>352.0</b>	<b>-166.9</b>	<b>327.0</b>	<b>56</b>

**S.6.a Financial Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
57	FA794194005	<b>Net incurrence of liabilities</b>	<b>1817.1</b>	<b>2870.9</b>	<b>1448.5</b>	<b>3514.2</b>	<b>9699.3</b>	<b>6884.3</b>	<b>1992.0</b>	<b>3225.7</b>	<b>57</b>
58	FA794100005	<b>Currency and deposits</b>	<b>474.7</b>	<b>835.4</b>	<b>354.9</b>	<b>967.9</b>	<b>6695.5</b>	<b>1752.3</b>	<b>-970.0</b>	<b>733.7</b>	<b>58</b>
59	FA794122005	<b>Debt securities</b>	<b>284.0</b>	<b>340.7</b>	<b>255.0</b>	<b>462.5</b>	<b>910.2</b>	<b>719.9</b>	<b>1251.5</b>	<b>502.4</b>	<b>59</b>
60	FA423161705	Agency- and GSE-backed securities (3)	351.7	346.6	246.9	318.6	658.2	612.9	979.4	297.0	60
61	FA793163005	Corporate bonds	-37.5	7.2	42.2	70.1	229.0	190.7	89.7	191.6	61
62	FA793169175	Commercial paper	-30.2	-13.1	-34.1	73.8	23.0	-83.8	182.5	13.8	62
63	FA794135005	<b>Loans</b>	<b>175.3</b>	<b>56.0</b>	<b>-16.2</b>	<b>144.0</b>	<b>-193.0</b>	<b>1875.9</b>	<b>1033.8</b>	<b>-996.1</b>	<b>63</b>
64	FA794141005	Short term	68.2	55.3	18.1	157.2	-198.8	1877.9	1068.7	-996.1	64
65	FA793192305	Long term	107.1	0.7	-34.3	-13.1	5.8	-2.0	-34.9	0.0	65
66	FA793181005	<b>Equity and investment fund shares</b>	<b>234.1</b>	<b>881.6</b>	<b>512.5</b>	<b>1183.3</b>	<b>1211.5</b>	<b>1516.5</b>	<b>-239.8</b>	<b>1397.2</b>	<b>66</b>
67	FA634090005	Money market fund shares	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	1134.5	67
68	FA793164105	Corporate equity issues	240.0	380.3	184.0	157.8	476.8	813.1	489.3	491.9	68
69	FA653164205	Mutual fund shares	28.4	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.9	69
70	FA403192405	Equity in government-sponsored enterprises (3)	2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1	70
71	FA793192105	Foreign direct investment in the U.S.: equity	-40.7	32.2	78.1	42.3	8.6	26.4	75.8	20.9	71
72	FA662090003	Equity in noncorporate business	17.3	1.0	9.5	5.2	6.9	15.8	3.7	14.1	72
73	FA793194605	Equity investment by parent	108.3	-19.7	134.3	62.2	78.4	98.9	-41.0	48.6	73
74	FA713164005	Equity in Federal Reserve Banks	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	74
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0	75
76	FA583152005	<b>Insurance, pension and standardized guarantee schemes</b>	<b>503.6</b>	<b>629.1</b>	<b>443.6</b>	<b>532.6</b>	<b>637.4</b>	<b>458.5</b>	<b>727.4</b>	<b>792.0</b>	<b>76</b>
77	FA793196005	<b>Other accounts payable</b>	<b>145.4</b>	<b>128.1</b>	<b>-101.2</b>	<b>223.8</b>	<b>437.6</b>	<b>561.2</b>	<b>189.1</b>	<b>796.5</b>	<b>77</b>
78	FA795000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-57)	200.7	1.9	67.4	65.6	41.4	412.0	460.5	33.0	78
<b>Other changes in volume account</b>											
79	FV798090185	<b>Total other volume changes</b>	<b>317.0</b>	<b>-0.2</b>	<b>128.4</b>	<b>-212.5</b>	<b>212.0</b>	<b>626.6</b>	<b>818.6</b>	<b>35.2</b>	<b>79</b>
80	FV795013865	Disaster losses	0.0	-1.8	-2.4	0.0	0.0	-0.4	-1.5	0.0	80
81	FV798090085	Other volume changes	237.8	37.4	193.5	-158.3	196.4	225.8	405.6	144.8	81
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)	-79.2	35.7	62.7	54.1	-15.6	-401.3	-414.4	109.6	82
<b>Revaluation account</b>											
83	FR795013865	<b>Nonfinancial assets</b>	<b>10.2</b>	<b>22.8</b>	<b>50.7</b>	<b>33.6</b>	<b>22.1</b>	<b>220.2</b>	<b>259.0</b>	<b>39.9</b>	<b>83</b>
84	FR795013665	Structures (nonresidential)	14.4	24.4	49.1	36.7	17.4	175.0	210.0	26.2	84
85	FR795013265	Equipment	-2.8	-0.7	4.5	-0.3	5.2	46.6	42.1	17.1	85
86	FR795013765	Intellectual property products	-1.5	-0.9	-3.0	-2.8	-0.5	-1.3	6.9	-3.4	86
87	FR794090085	<b>Financial assets</b>	<b>1172.0</b>	<b>3805.8</b>	<b>-2724.4</b>	<b>6198.0</b>	<b>4532.1</b>	<b>4301.9</b>	<b>-11366.3</b>	<b>5767.4</b>	<b>87</b>
88	FR794022005	Debt securities	-39.1	215.2	-643.3	1308.8	853.3	-1005.4	-4620.3	633.6	88
89	FR793092305	U.S. direct investment abroad: debt	-2.5	1.5	-0.1	-4.4	-1.2	-4.7	6.9	-2.3	89
90	FR793064105	Corporate equities	1177.1	3391.1	-1821.5	4625.5	3611.1	5100.0	-6057.4	4810.7	90
91	FR793064205	Mutual fund shares	341.7	766.9	-401.8	1054.0	810.2	947.5	-1394.4	937.6	91
92	FR793092105	U.S. direct investment abroad: equity	7.7	160.8	-199.5	197.6	80.2	200.1	-384.6	176.1	92
93	FR593052025	Insurance, pension, and standardized guarantee schemes	-312.8	-729.7	341.8	-983.6	-821.5	-935.6	1083.4	-788.3	93
94	FR794190085	<b>Liabilities</b>	<b>2031.5</b>	<b>4447.7</b>	<b>-2773.7</b>	<b>6444.9</b>	<b>4048.6</b>	<b>6846.1</b>	<b>-8965.1</b>	<b>6011.3</b>	<b>94</b>
95	FR793192305	Foreign direct investment in the U.S.: debt	-8.9	6.0	4.2	-4.1	-2.7	-3.6	-10.3	-1.2	95
96	FR793164105	Corporate equity issues	833.9	1270.1	-960.4	1796.6	418.3	2605.2	-2149.7	1578.4	96
97	FR653164205	Mutual fund shares	689.9	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.2	97
98	FR793192105	Foreign direct investment in the U.S.: equity	38.3	123.5	-119.6	265.8	220.9	297.1	-494.6	258.7	98
99	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99
100	FR793194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR583152005	Insurance, pension and standardized guarantee schemes	478.2	1082.1	-533.4	1604.1	1278.7	1516.2	-2235.6	1599.2	101
102	FR798200005	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>-849.3</b>	<b>-619.1</b>	<b>99.9</b>	<b>-213.2</b>	<b>505.6</b>	<b>-2324.0</b>	<b>-2142.2</b>	<b>-204.1</b>	<b>102</b>
<b>Changes in balance sheet account</b>											
103	FC792090095	<b>Change in net worth (lines 30+33+79+102)</b>	<b>-369.9</b>	<b>-548.6</b>	<b>399.0</b>	<b>-247.6</b>	<b>770.9</b>	<b>-1655.3</b>	<b>-1247.0</b>	<b>10.7</b>	<b>103</b>
<b>Balance sheet account (end of period)</b>											
104	FL792000095	<b>Total assets</b>	<b>95976.6</b>	<b>102796.2</b>	<b>101910.2</b>	<b>111940.3</b>	<b>126429.3</b>	<b>139299.8</b>	<b>129414.4</b>	<b>138558.0</b>	<b>104</b>
105	LM795013865	<b>Nonfinancial assets (5)</b>	<b>1702.6</b>	<b>1756.7</b>	<b>1845.5</b>	<b>1937.6</b>	<b>1987.2</b>	<b>2238.4</b>	<b>2526.4</b>	<b>2603.2</b>	<b>105</b>
106	LM795013665	Structures (nonresidential)	925.1	945.4	992.2	1033.2	1052.4	1222.1	1421.1	1440.0	106
107	LM795013265	Equipment	591.9	609.4	635.4	659.1	662.6	708.5	748.2	761.0	107
108	LM795013765	Intellectual property products	185.6	201.9	217.9	245.3	272.2	307.8	357.2	402.2	108



**S.6.a Financial Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>109</b>	<b>FL794090005</b>	<b>Financial assets</b>	<b>94274.0</b>	<b>101039.5</b>	<b>100064.7</b>	<b>110002.7</b>	<b>124442.1</b>	<b>137061.4</b>	<b>126888.0</b>	<b>135954.7</b>	<b>109</b>
<b>110</b>	<b>FL713011203</b>	<b>Monetary gold</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>110</b>
<b>111</b>	<b>FL794000005</b>	<b>Currency and deposits</b>	<b>4390.2</b>	<b>4737.0</b>	<b>4195.2</b>	<b>4364.4</b>	<b>6159.2</b>	<b>6790.9</b>	<b>5917.4</b>	<b>6618.2</b>	<b>111</b>
<b>112</b>	<b>FL794022005</b>	<b>Debt securities</b>	<b>23127.9</b>	<b>24279.1</b>	<b>24301.7</b>	<b>26763.4</b>	<b>33751.3</b>	<b>35836.9</b>	<b>31062.9</b>	<b>32492.0</b>	<b>112</b>
113	FL793069175	Open market paper	457.4	531.6	487.3	499.4	405.1	447.1	580.8	658.4	113
114	FL793061105	Treasury securities	6326.7	6557.3	6937.0	7754.1	12370.7	13277.1	11148.2	12046.3	114
115	FL793061705	Agency- and GSE-backed securities (3)	6727.5	7012.0	6920.2	7346.3	8424.8	8894.0	7901.8	8026.2	115
116	FL793062005	Municipal securities	2027.6	2102.8	2015.6	2152.9	2322.8	2476.8	2102.1	2062.4	116
117	FL793063005	Corporate and foreign bonds	7588.7	8075.4	7941.8	9010.6	10227.9	10741.8	9330.1	9698.7	117
<b>118</b>	<b>FL794035005</b>	<b>Loans</b>	<b>26060.2</b>	<b>27357.7</b>	<b>28835.7</b>	<b>30290.4</b>	<b>31370.0</b>	<b>34869.7</b>	<b>38177.7</b>	<b>39207.7</b>	<b>118</b>
119	FL794041005	Short term	12227.2	12983.5	13896.1	14802.2	15161.7	17199.2	19317.8	19755.4	119
120	FL794042005	Long term	13833.0	14374.2	14939.5	15488.2	16208.3	17670.5	18859.9	19452.3	120
<b>121</b>	<b>FL793081005</b>	<b>Equity and investment fund shares</b>	<b>26471.1</b>	<b>30850.4</b>	<b>28363.5</b>	<b>33742.9</b>	<b>38062.9</b>	<b>44143.1</b>	<b>35935.8</b>	<b>41878.7</b>	<b>121</b>
122	LM793064105	Corporate equities	17264.0	20735.1	18771.0	22789.3	25986.9	30967.1	24984.3	29698.8	122
123	LM793064205	Mutual fund shares	5239.9	5974.4	5470.9	6324.5	7053.5	7618.8	6009.9	6846.3	123
124	FL793034005	Money market fund shares	705.6	719.9	747.5	888.8	1059.8	1240.3	1015.4	1066.8	124
125	FL793092405	Equity in government-sponsored enterprises (3)	36.3	37.7	38.5	34.5	27.4	25.1	44.0	44.7	125
126	LM793092105	U.S. direct investment abroad: equity	917.7	1119.5	924.4	1271.4	1444.0	1694.9	1283.9	1592.4	126
127	FL713164003	Stock in Federal Reserve Banks	30.4	31.4	32.3	31.7	32.4	33.9	35.0	36.1	127
128	FL793094605	Equity investment in subsidiaries	2277.0	2232.5	2378.7	2402.7	2458.9	2563.1	2563.2	2593.6	128
<b>129</b>	<b>FL793052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>8291.4</b>	<b>7966.0</b>	<b>8713.8</b>	<b>8273.7</b>	<b>7903.1</b>	<b>7564.1</b>	<b>7523.9</b>	<b>7178.4</b>	<b>129</b>
<b>130</b>	<b>FL793096005</b>	<b>Other accounts receivable</b>	<b>5922.1</b>	<b>5838.3</b>	<b>5643.8</b>	<b>6556.9</b>	<b>7184.6</b>	<b>7845.6</b>	<b>8259.4</b>	<b>8568.7</b>	<b>130</b>
<b>131</b>	<b>FL792100005</b>	<b>Total liabilities and net worth</b>	<b>95976.6</b>	<b>102796.2</b>	<b>101910.2</b>	<b>111940.3</b>	<b>126429.3</b>	<b>139299.8</b>	<b>129414.4</b>	<b>138558.0</b>	<b>131</b>
<b>132</b>	<b>FL794194005</b>	<b>Liabilities</b>	<b>95711.6</b>	<b>103079.8</b>	<b>101794.8</b>	<b>112072.5</b>	<b>125790.5</b>	<b>140316.4</b>	<b>131678.0</b>	<b>140810.9</b>	<b>132</b>
<b>133</b>	<b>FL794100005</b>	<b>Currency and deposits</b>	<b>18744.1</b>	<b>19579.5</b>	<b>19934.4</b>	<b>20902.3</b>	<b>27597.8</b>	<b>29350.1</b>	<b>28380.0</b>	<b>29113.7</b>	<b>133</b>
<b>134</b>	<b>FL794122005</b>	<b>Debt securities</b>	<b>12668.3</b>	<b>12972.5</b>	<b>13212.2</b>	<b>13667.8</b>	<b>14572.0</b>	<b>15605.5</b>	<b>16856.0</b>	<b>17352.1</b>	<b>134</b>
135	FL423161705	Agency- and GSE-backed securities (3)	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	135
136	FL793163005	Corporate bonds	3646.1	3616.9	3643.8	3707.0	3929.9	4434.3	4522.9	4708.3	136
137	FL793169175	Commercial paper	526.0	512.9	478.8	552.6	575.6	491.8	674.3	688.1	137
<b>138</b>	<b>FL794135005</b>	<b>Loans</b>	<b>4993.4</b>	<b>5055.4</b>	<b>5043.4</b>	<b>5183.3</b>	<b>4987.6</b>	<b>6964.5</b>	<b>7988.0</b>	<b>6990.7</b>	<b>138</b>
139	FL794141005	Short term	4784.0	4839.3	4857.3	5014.5	4815.7	6798.1	7866.8	6870.7	139
140	FL793192305	Long term	209.5	216.2	186.1	168.8	171.9	166.3	121.2	120.0	140
<b>141</b>	<b>FL793181005</b>	<b>Equity and investment fund shares</b>	<b>27042.2</b>	<b>31268.6</b>	<b>29505.5</b>	<b>35524.1</b>	<b>39518.2</b>	<b>46349.0</b>	<b>39332.9</b>	<b>45101.4</b>	<b>141</b>
142	FL634090005	Money market fund shares	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	142
143	LM793164105	Corporate equity issues	7254.8	8928.1	8151.7	10111.0	11006.1	14424.4	12764.0	14809.9	143
144	LM653164205	Mutual fund shares	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	144
145	FL403192405	Equity in government-sponsored enterprises (3)	46.9	51.1	52.2	48.6	41.8	40.9	60.8	64.9	145
146	LM793192105	Foreign direct investment in the U.S.: equity	794.4	937.2	852.7	1184.7	1446.3	1745.1	1228.2	1508.5	146
147	LM662090003	Equity in noncorporate business	67.7	68.7	78.2	83.5	90.3	106.1	109.8	123.8	147
148	FL793194605	Equity investment by parent	2277.0	2232.5	2378.7	2402.7	2458.9	2563.1	2563.2	2593.6	148
149	FL713164005	Equity in Federal Reserve Banks	30.4	31.4	32.3	31.7	33.9	33.9	35.0	36.1	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	21.3	15.4	7.4	150
<b>151</b>	<b>FL583152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>28735.3</b>	<b>30558.1</b>	<b>30565.6</b>	<b>32987.9</b>	<b>34984.9</b>	<b>37077.9</b>	<b>33977.6</b>	<b>36325.1</b>	<b>151</b>
<b>152</b>	<b>FL793196005</b>	<b>Other accounts payable</b>	<b>3528.3</b>	<b>3645.7</b>	<b>3533.8</b>	<b>3807.0</b>	<b>4130.0</b>	<b>4969.4</b>	<b>5143.5</b>	<b>5927.8</b>	<b>152</b>
<b>153</b>	<b>FL792090005</b>	<b>Net worth</b>	<b>265.0</b>	<b>-283.6</b>	<b>115.4</b>	<b>-132.2</b>	<b>638.7</b>	<b>-1016.5</b>	<b>-2263.5</b>	<b>-2252.9</b>	<b>153</b>

(1) Financial business includes depository institutions, insurance companies, pension funds, monetary authority, and other financial institutions.

Estimates for 2000 and earlier periods are based on the 1987 Standard Industrial Classification System; later estimates are based on the North American Classification System.

(2) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(3) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(4) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(5) Excludes land. Includes corporate and noncorporate financial business.

**S.61.a Central Bank**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA716902505</b>	<b>Gross value added</b>	<b>6.1</b>	<b>7.0</b>	<b>7.1</b>	<b>7.4</b>	<b>7.8</b>	<b>8.3</b>	<b>8.3</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FA716330085</b>	<b>Less: Consumption of fixed capital</b>	<b>0.8</b>	<b>0.8</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>1.1</b>	<b>ND</b>	<b>2</b>
<b>3</b>	<b>FA716902605</b>	<b>Equals: Net value added</b>	<b>5.3</b>	<b>6.2</b>	<b>6.3</b>	<b>6.5</b>	<b>6.9</b>	<b>7.3</b>	<b>7.2</b>	<b>ND</b>	<b>3</b>
4	FA716025005	Compensation of employees (paid)	2.5	2.7	2.8	3.0	3.1	3.3	3.3	ND	4
5	FA716020001	Wages and salaries	2.2	2.3	2.5	2.6	2.8	3.0	3.0	ND	5
6	FA716401001	Employers' social contributions	0.3	0.3	0.3	0.4	0.3	0.4	0.4	ND	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8	FA716402101	Operating surplus, net	2.7	3.5	3.5	3.6	3.8	4.0	3.8	ND	8
<b>9</b>	<b>FA716140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>2.5</b>	<b>-0.3</b>	<b>-0.6</b>	<b>2.4</b>	<b>1.5</b>	<b>2.4</b>	<b>-14.4</b>	<b>ND</b>	<b>9</b>
10	FA716402101	Operating surplus, net	2.7	3.5	3.5	3.6	3.8	4.0	3.8	ND	10
11	FA716150105	Property income (received)	111.1	113.6	112.3	102.7	101.5	122.6	170.1	ND	11
12	FA716130101	Interest	111.1	113.6	112.3	102.7	101.5	122.6	170.1	ND	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15	FA716150005	Less: Uses of property income (paid)	111.3	117.4	116.3	103.9	103.8	124.1	188.4	ND	15
16	FA716130001	Interest	19.1	36.1	50.0	48.3	16.5	14.5	111.1	ND	16
17	FA716120005	Distributed income of corporations	92.2	81.3	66.3	55.6	87.3	109.6	77.2	ND	17
18	FA716121001	Dividends	92.2	81.3	66.3	55.6	87.3	109.6	77.2	ND	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA716140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>2.5</b>	<b>-0.3</b>	<b>-0.6</b>	<b>2.4</b>	<b>1.5</b>	<b>2.4</b>	<b>-14.4</b>	<b>ND</b>	<b>22</b>
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24	FA716403001	Less: Other current transfers (paid)	2.0	2.0	2.0	2.2	2.3	2.6	2.8	ND	24
<b>25</b>	<b>FA716012005</b>	<b>Equals: Disposable income, net</b>	<b>0.5</b>	<b>-2.4</b>	<b>-2.6</b>	<b>0.2</b>	<b>-0.8</b>	<b>-0.2</b>	<b>-17.2</b>	<b>ND</b>	<b>25</b>
<b>26</b>	<b>FA716012005</b>	<b>Equals: Net saving</b>	<b>0.5</b>	<b>-2.4</b>	<b>-2.6</b>	<b>0.2</b>	<b>-0.8</b>	<b>-0.2</b>	<b>-17.2</b>	<b>ND</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA716006385</b>	<b>Net saving less capital transfers</b>	<b>0.5</b>	<b>-2.4</b>	<b>-2.6</b>	<b>0.2</b>	<b>-0.8</b>	<b>-0.2</b>	<b>-17.2</b>	<b>ND</b>	<b>27</b>
28	FA716012005	Net saving	0.5	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	ND	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
<b>30</b>	<b>FA715015085</b>	<b>Capital formation, net</b>	<b>-0.1</b>	<b>0.0</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>ND</b>	<b>30</b>
31	FA715013085	Gross fixed capital formation (nonresidential)	0.7	0.8	0.7	0.8	0.9	1.1	1.2	ND	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.9	0.9	0.9	1.0	1.1	ND	32
<b>33</b>	<b>FA715000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>0.6</b>	<b>-2.4</b>	<b>-2.5</b>	<b>0.3</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-17.3</b>	<b>ND</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA715000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>0.6</b>	<b>-2.4</b>	<b>-2.5</b>	<b>0.3</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-17.3</b>	<b>ND</b>	<b>34</b>
<b>35</b>	<b>FA714090005</b>	<b>Net acquisition of financial assets</b>	<b>-31.1</b>	<b>-2.6</b>	<b>-389.8</b>	<b>116.4</b>	<b>3084.6</b>	<b>1479.7</b>	<b>-199.8</b>	<b>-841.7</b>	<b>35</b>
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA714000005	Currency and deposits	0.0	0.8	0.5	0.5	45.0	-31.0	-3.6	126.4	37
38	FA714022005	Debt securities	-35.8	-10.9	-379.5	-137.5	3217.0	1537.1	-175.9	-957.2	38
39	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA713061103	Treasury securities	-13.3	-21.7	-243.3	99.1	2554.3	961.6	-188.2	-740.9	40
41	FA713061705	Agency- and GSE-backed securities (2)	-22.5	10.8	-136.2	-236.6	662.7	575.5	12.3	-216.3	41
42	FA714041005	Loans (short term)	4.6	6.5	-7.9	255.1	-188.2	-25.6	-22.1	-12.5	42
43	FA713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	0.1	0.9	-3.0	-1.7	10.8	-0.8	1.9	1.6	44
<b>45</b>	<b>FA714194005</b>	<b>Net incurrence of liabilities</b>	<b>-31.1</b>	<b>-2.6</b>	<b>-386.6</b>	<b>116.4</b>	<b>3084.7</b>	<b>1479.7</b>	<b>-199.7</b>	<b>-841.5</b>	<b>45</b>
46	FA714100005	Currency and deposits	-45.6	157.7	-128.7	83.9	3200.3	-487.5	-884.1	770.9	46
47	FA712151003	Loans	12.8	-161.3	-259.9	32.6	-120.6	1967.0	706.5	-1498.9	47
48	FA713164005	Equity shares	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	48
49	FA713193005	Other accounts payable	0.6	-0.0	1.1	0.5	2.8	0.3	-23.2	-114.6	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.0	-0.0	-3.2	0.0	-0.1	-0.1	-0.1	-0.2	50

**S.61.a Central Bank**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Other changes in volume account</b>											
<b>51</b>	<b>FV718090185</b>	<b>Total other volume changes</b>									<b>51</b>
52	FV712010095	-0.6	2.4	-0.7	-0.3	0.8	0.3	17.2	ND	52	
53	FV718090085	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53	
54	FU717005045	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54	
		0.6	-2.4	0.7	0.3	-0.8	-0.3	-17.2	ND		
<b>Revaluation account</b>											
<b>55</b>	<b>FR712010095</b>	<b>Nonfinancial assets</b>									<b>55</b>
56	FR715013665	0.1	0.2	0.4	0.3	0.2	1.5	1.8	0.3	56	
57	FR715013265	0.1	0.2	0.4	0.3	0.2	1.4	1.7	0.2	57	
58	FR715013765	-0.0	0.0	0.0	-0.0	0.0	0.1	0.1	0.0	58	
		-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.0		
<b>59</b>	<b>FR714022005</b>	<b>Financial assets (debt securities)</b>									<b>59</b>
		-39.9	13.6	-86.3	166.8	193.4	-226.1	-1208.2	131.9		
<b>60</b>	<b>FR718200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>									<b>60</b>
		-39.8	13.8	-85.9	167.0	193.6	-224.7	-1206.4	132.2		
<b>Changes in balance sheet account</b>											
<b>61</b>	<b>FC712090095</b>	<b>Change in net worth (lines 30+33+51+60)</b>									<b>61</b>
		-39.8	13.8	-89.1	167.0	193.6	-224.6	-1206.4	132.1		
<b>Balance sheet account (end of period)</b>											
<b>62</b>	<b>FL712000095</b>	<b>Total assets</b>									<b>62</b>
		4571.3	4582.5	4106.7	4390.1	7668.3	8923.4	7517.4	6808.0		
<b>63</b>	<b>LM712010095</b>	<b>Nonfinancial assets (4)</b>									<b>63</b>
		10.3	10.5	10.8	11.0	11.2	12.8	14.7	15.2		
64	LM715013665	8.0	8.1	8.4	8.6	8.6	10.0	11.6	11.7	64	
65	LM715013265	1.4	1.3	1.3	1.2	1.2	1.2	1.3	1.3	65	
66	LM715013765	0.9	1.1	1.1	1.2	1.3	1.5	1.8	2.1	66	
<b>67</b>	<b>FL714090005</b>	<b>Financial assets</b>									<b>67</b>
		4561.0	4572.0	4095.9	4379.1	7657.1	8910.6	7502.7	6792.8		
68	FL713011203	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	68	
69	FL714000005	67.1	69.7	69.8	70.0	116.5	83.7	78.4	204.5	69	
70	LM714022005	4445.6	4448.3	3982.6	4011.9	7422.2	8733.2	7349.1	6523.8	70	
71	FL713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71	
72	LM713061103	2640.7	2633.0	2338.0	2540.7	5254.6	6052.1	5056.4	4403.1	72	
73	LM713061705	1804.9	1815.3	1644.6	1471.1	2167.7	2681.1	2292.7	2120.7	73	
74	FL714041005	5.6	12.1	4.2	259.3	71.1	45.5	23.3	10.8	74	
75	FL713064103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75	
76	FL713096105	31.7	30.9	28.3	26.9	36.3	37.2	40.9	42.6	76	
<b>77</b>	<b>FL712100005</b>	<b>Total liabilities and net worth</b>									<b>77</b>
		4571.3	4582.5	4106.7	4390.1	7668.3	8923.4	7517.4	6808.0		
<b>78</b>	<b>FL714194005</b>	<b>Liabilities</b>									<b>78</b>
		4489.4	4486.8	4100.2	4216.6	7301.3	8781.0	8581.3	7739.8		
79	FL714100005	3726.6	3884.3	3755.6	3839.5	7039.8	6552.3	5668.1	6439.0	79	
80	FL712151003	725.2	564.0	304.0	336.6	216.1	2183.0	2889.6	1390.7	80	
81	FL713164005	30.4	31.4	32.3	31.7	33.9	33.9	35.0	36.1	81	
82	FL713193005	7.2	7.1	8.2	8.7	11.5	11.8	-11.4	-126.0	82	
<b>83</b>	<b>FL712090095</b>	<b>Net worth</b>									<b>83</b>
		81.9	95.7	6.5	173.5	367.0	142.4	-1063.9	-931.8		

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land.

**S.62.a Private Depository Institutions**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
		<b>Current account</b>									
<b>1</b>	<b>FA706902505</b>	<b>Gross value added</b>	<b>397.7</b>	<b>474.6</b>	<b>516.4</b>	<b>497.0</b>	<b>507.8</b>	<b>551.0</b>	<b>640.2</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FA706330081</b>	<b>Less: Consumption of fixed capital</b>	<b>36.5</b>	<b>39.1</b>	<b>42.7</b>	<b>49.3</b>	<b>55.1</b>	<b>58.9</b>	<b>65.8</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA706902605</b>	<b>Equals: Net value added</b>	<b>361.2</b>	<b>435.5</b>	<b>473.7</b>	<b>447.7</b>	<b>452.7</b>	<b>492.1</b>	<b>574.4</b>	<b>ND</b>	<b>3</b>
4	FA706025005	Compensation of employees (paid)	181.8	183.1	208.3	211.0	226.6	240.6	230.4	ND	4
5	FA706020001	Wages and salaries	155.1	155.9	176.8	180.7	196.2	208.8	198.8	ND	5
6	FA706401001	Employers' social contributions	26.7	27.2	31.5	30.3	30.4	31.8	31.6	ND	6
7	FA706240101	Taxes on production and imports less subsidies	10.7	11.3	11.6	12.2	10.0	10.9	12.9	ND	7
8	FA706402101	Operating surplus, net	168.7	241.1	253.8	224.5	216.1	240.6	331.1	ND	8
<b>9</b>	<b>FA706140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>142.5</b>	<b>184.7</b>	<b>125.9</b>	<b>85.0</b>	<b>173.1</b>	<b>107.5</b>	<b>110.9</b>	<b>ND</b>	<b>9</b>
10	FA706402101	Operating surplus, net	168.7	241.1	253.8	224.5	216.1	240.6	331.1	ND	10
11	FA706150105	Property income (received)	278.8	307.9	346.8	400.1	316.9	250.8	248.7	ND	11
12	FA706130101	Interest	264.6	291.2	354.2	390.5	306.8	236.3	231.9	ND	12
13	FA706121101	Distributed income of corporations (dividends)	2.0	2.1	2.7	2.4	1.6	1.4	2.2	ND	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	12.2	14.6	-10.1	7.2	8.5	13.1	14.6	ND	14
15	FA706150005	Less: Uses of property income (paid)	305.0	364.3	474.7	539.6	359.9	383.9	468.9	ND	15
16	FA706130001	Interest	198.2	238.4	305.0	352.3	272.9	220.4	321.3	ND	16
17	FA706120005	Distributed income of corporations	102.7	121.5	164.3	181.9	83.5	155.2	140.2	ND	17
18	FA706121001	Dividends	102.6	121.4	164.2	181.7	83.3	155.0	140.0	ND	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.1	0.1	0.2	0.2	0.2	0.2	ND	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.1	4.4	5.4	5.4	3.5	8.3	7.4	ND	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA706140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>142.5</b>	<b>184.7</b>	<b>125.9</b>	<b>85.0</b>	<b>173.1</b>	<b>107.5</b>	<b>110.9</b>	<b>ND</b>	<b>22</b>
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	34.9	22.9	24.0	29.4	30.1	27.3	32.6	ND	23
24	FA706403001	Less: Other current transfers (paid)	8.1	8.6	9.1	9.7	9.4	9.9	10.6	ND	24
<b>25</b>	<b>FA706012005</b>	<b>Equals: Disposable income, net</b>	<b>99.5</b>	<b>153.2</b>	<b>92.8</b>	<b>45.9</b>	<b>133.6</b>	<b>70.3</b>	<b>67.7</b>	<b>ND</b>	<b>25</b>
<b>26</b>	<b>FA706012005</b>	<b>Equals: Net saving</b>	<b>99.5</b>	<b>153.2</b>	<b>92.8</b>	<b>45.9</b>	<b>133.6</b>	<b>70.3</b>	<b>67.7</b>	<b>ND</b>	<b>26</b>
		<b>Capital account</b>									
<b>27</b>	<b>FA706006385</b>	<b>Net saving less capital transfers</b>	<b>99.5</b>	<b>148.6</b>	<b>92.8</b>	<b>45.9</b>	<b>133.6</b>	<b>70.3</b>	<b>65.7</b>	<b>ND</b>	<b>27</b>
28	FA706012005	Net saving	99.5	153.2	92.8	45.9	133.6	70.3	67.7	ND	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	4.6	0.0	0.0	0.0	0.0	2.0	ND	29
<b>30</b>	<b>FA705015085</b>	<b>Capital formation, net</b>	<b>5.6</b>	<b>7.8</b>	<b>11.6</b>	<b>27.0</b>	<b>12.4</b>	<b>7.4</b>	<b>8.5</b>	<b>ND</b>	<b>30</b>
31	FA705013081	Gross fixed capital formation (nonresidential)	42.1	46.9	54.4	76.3	67.5	66.3	74.3	ND	31
32	FA706330081	Less: Consumption of fixed capital	36.5	39.1	42.7	49.3	55.1	58.9	65.8	0.0	32
<b>33</b>	<b>FA705000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>93.9</b>	<b>140.8</b>	<b>81.1</b>	<b>18.9</b>	<b>121.2</b>	<b>62.9</b>	<b>57.2</b>	<b>ND</b>	<b>33</b>
		<b>Financial account</b>									
<b>34</b>	<b>FA705000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>93.9</b>	<b>140.8</b>	<b>81.1</b>	<b>18.9</b>	<b>121.2</b>	<b>62.9</b>	<b>57.2</b>	<b>ND</b>	<b>34</b>
<b>35</b>	<b>FA704090005</b>	<b>Net acquisition of financial assets</b>	<b>729.0</b>	<b>908.1</b>	<b>277.6</b>	<b>875.1</b>	<b>3283.7</b>	<b>2397.8</b>	<b>670.3</b>	<b>482.2</b>	<b>35</b>
<b>36</b>	<b>FA704000005</b>	<b>Currency and deposits</b>	<b>-194.6</b>	<b>238.2</b>	<b>-527.7</b>	<b>98.8</b>	<b>1520.2</b>	<b>665.7</b>	<b>-953.3</b>	<b>489.5</b>	<b>36</b>
<b>37</b>	<b>FA704022005</b>	<b>Debt securities</b>	<b>293.6</b>	<b>133.7</b>	<b>117.3</b>	<b>218.3</b>	<b>1092.5</b>	<b>1336.9</b>	<b>-11.1</b>	<b>-452.1</b>	<b>37</b>
38	FA703069175	Open market paper	0.0	-0.0	0.2	0.5	1.6	-2.1	-0.2	-0.1	38
39	FA703061105	Treasury securities	121.9	-37.3	124.3	126.7	303.2	467.4	58.8	-100.2	39
40	FA703061705	Agency- and GSE-backed securities (2)	144.4	168.1	52.4	115.1	694.0	605.9	-229.9	-200.9	40
41	FA703062005	Municipal securities	47.2	20.4	-40.0	-29.1	72.3	55.3	5.1	-65.2	41
42	FA703063005	Corporate and foreign bonds	-19.9	-17.5	-19.5	5.1	21.5	210.3	155.1	-85.7	42
<b>43</b>	<b>FA704035005</b>	<b>Loans</b>	<b>590.5</b>	<b>521.4</b>	<b>783.1</b>	<b>493.6</b>	<b>491.8</b>	<b>248.7</b>	<b>1421.1</b>	<b>492.1</b>	<b>43</b>
44	FA704041005	Short term	294.4	306.7	610.7	283.4	405.6	38.2	799.8	231.7	44
45	FA704042005	Long term	296.1	214.7	172.4	210.2	86.1	210.4	621.3	260.4	45
<b>46</b>	<b>FA703081005</b>	<b>Equity and investment fund shares</b>	<b>-6.7</b>	<b>14.1</b>	<b>-0.3</b>	<b>8.1</b>	<b>0.1</b>	<b>14.6</b>	<b>30.4</b>	<b>1.7</b>	<b>46</b>
47	FA703064105	Corporate equities	-6.9	-2.0	2.5	0.8	2.9	2.4	-1.9	2.5	47
48	FA703064205	Mutual fund shares	-1.9	0.2	-3.1	1.4	2.4	3.6	-3.7	-1.9	48
49	FA703092405	Equity in government-sponsored enterprises (2)	2.0	1.4	0.5	-4.6	-9.7	-3.4	20.2	-0.1	49
50	FA763092100	U.S. direct investment abroad: equity	-0.9	13.6	-1.1	11.1	3.8	10.6	14.6	0.1	50
51	FA713164003	Stock in Federal Reserve Banks	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	1.1	51
<b>52</b>	<b>FA763040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>5.6</b>	<b>6.4</b>	<b>3.9</b>	<b>6.7</b>	<b>6.1</b>	<b>13.3</b>	<b>6.5</b>	<b>-2.0</b>	<b>52</b>
<b>53</b>	<b>FA703096105</b>	<b>Other accounts receivable</b>	<b>40.5</b>	<b>-5.6</b>	<b>-98.7</b>	<b>49.6</b>	<b>173.0</b>	<b>118.6</b>	<b>176.7</b>	<b>-47.0</b>	<b>53</b>
<b>54</b>	<b>FA704194005</b>	<b>Net incurrence of liabilities</b>	<b>667.2</b>	<b>863.6</b>	<b>472.2</b>	<b>993.2</b>	<b>3242.3</b>	<b>2167.7</b>	<b>466.0</b>	<b>576.4</b>	<b>54</b>
<b>55</b>	<b>FA704100005</b>	<b>Currency and deposits</b>	<b>514.1</b>	<b>666.0</b>	<b>480.8</b>	<b>875.1</b>	<b>3467.2</b>	<b>2200.4</b>	<b>-100.4</b>	<b>-49.7</b>	<b>55</b>
<b>56</b>	<b>FA704122005</b>	<b>Debt securities</b>	<b>-55.3</b>	<b>-40.4</b>	<b>-47.7</b>	<b>60.8</b>	<b>103.1</b>	<b>-136.6</b>	<b>187.8</b>	<b>42.8</b>	<b>56</b>

**S.62.a Private Depository Institutions**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
57	FA763163005	Corporate bonds	-33.6	-24.6	-18.0	20.9	54.8	-64.8	68.2	-2.8	57
58	FA703169175	Commercial paper	-21.6	-15.8	-29.7	39.8	48.4	-71.8	119.5	45.6	58
<b>59</b>	<b>FA704135005</b>	<b>Loans</b>	<b>107.2</b>	<b>112.0</b>	<b>-86.8</b>	<b>-31.7</b>	<b>-245.7</b>	<b>-108.4</b>	<b>425.3</b>	<b>108.1</b>	<b>59</b>
60	FA704141005	Short term	102.0	115.0	-82.6	-27.8	-243.0	-105.8	425.8	107.6	60
61	FA753192305	Long term (foreign direct investment in the U.S.: debt)	5.3	-3.0	-4.3	-3.9	-2.7	-2.6	-0.5	0.5	61
<b>62</b>	<b>FA703181105</b>	<b>Equity and investment fund shares</b>	<b>73.0</b>	<b>70.6</b>	<b>114.7</b>	<b>89.8</b>	<b>89.4</b>	<b>139.5</b>	<b>-109.0</b>	<b>119.9</b>	<b>62</b>
63	FA763164105	Corporate equity issues	-5.0	2.8	-5.2	1.4	1.9	2.3	17.3	-8.5	63
64	FA753192103	Foreign direct investment in the U.S.: equity	5.6	10.3	12.8	5.5	8.2	-2.8	12.7	12.2	64
65	FA703194605	Equity investment by parent	72.3	57.5	107.1	83.0	79.4	140.0	-139.0	116.2	65
<b>66</b>	<b>FA703196005</b>	<b>Other accounts payable</b>	<b>28.2</b>	<b>55.4</b>	<b>11.2</b>	<b>-0.7</b>	<b>-171.8</b>	<b>72.7</b>	<b>62.3</b>	<b>355.4</b>	<b>66</b>
Addendum:											
67	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	61.8	44.6	-194.5	-118.2	41.4	230.1	204.3	-94.2	67
<b>Other changes in volume account</b>											
<b>68</b>	<b>FV708090185</b>	<b>Total other volume changes</b>	<b>-47.3</b>	<b>-142.2</b>	<b>-223.2</b>	<b>-209.4</b>	<b>-30.5</b>	<b>61.2</b>	<b>282.6</b>	<b>ND</b>	<b>68</b>
69	FV702010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	69
70	FV708090085	Other volume changes	-15.2	-46.0	52.5	-72.3	49.3	-106.0	135.5	ND	70
71	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	32.1	96.2	275.7	137.1	79.8	-167.3	-147.1	ND	71
<b>Revaluation account</b>											
<b>72</b>	<b>FR702010095</b>	<b>Nonfinancial assets</b>	<b>2.8</b>	<b>6.8</b>	<b>14.7</b>	<b>9.4</b>	<b>5.4</b>	<b>61.2</b>	<b>76.0</b>	<b>ND</b>	<b>72</b>
73	FR705013665	Structures (nonresidential)	4.2	6.9	14.8	11.2	5.5	55.2	67.6	7.9	73
74	FR705013265	Equipment	-1.0	0.3	0.6	-1.0	0.4	6.7	7.3	1.5	74
75	FR705013765	Intellectual property products	-0.4	-0.4	-0.8	-0.8	-0.6	-0.7	1.1	-4.7	75
<b>76</b>	<b>FR704090085</b>	<b>Financial assets</b>	<b>-25.3</b>	<b>61.4</b>	<b>-108.4</b>	<b>173.5</b>	<b>114.7</b>	<b>-93.3</b>	<b>-786.6</b>	<b>203.6</b>	<b>76</b>
77	FR704022005	Debt securities	-29.1	13.2	-47.6	118.8	92.3	-148.7	-690.5	157.5	77
78	FR763092305	U.S. direct investment abroad: debt	-0.7	0.4	-0.0	-1.1	-0.3	-1.1	1.6	-0.6	78
79	FR703064105	Corporate equities	2.8	5.1	-7.9	7.0	2.3	8.1	-6.5	5.3	79
80	FR703064205	Mutual fund shares	0.3	0.4	-0.6	1.6	2.6	2.1	-4.0	2.0	80
81	FR763092100	U.S. direct investment abroad: equity	1.4	42.3	-52.3	47.1	17.7	46.2	-87.3	39.4	81
<b>82</b>	<b>FR704190085</b>	<b>Liabilities</b>	<b>44.7</b>	<b>49.6</b>	<b>-35.9</b>	<b>80.6</b>	<b>41.7</b>	<b>112.3</b>	<b>-184.2</b>	<b>72.1</b>	<b>82</b>
83	FR753192305	Foreign direct investment in the U.S.: debt	-2.3	0.9	0.6	-0.6	-0.3	-0.4	-1.0	-0.2	83
84	FR763164105	Corporate equity issues	30.0	13.7	-6.7	21.3	-9.5	48.9	-62.9	-16.8	84
85	FR753192103	Foreign direct investment in the U.S.: equity	17.0	35.0	-29.8	59.9	51.6	63.8	-120.2	89.0	85
86	FR703194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86
<b>87</b>	<b>FR708200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>-67.2</b>	<b>18.6</b>	<b>-57.8</b>	<b>102.2</b>	<b>78.4</b>	<b>-144.3</b>	<b>-526.4</b>	<b>136.3</b>	<b>87</b>
<b>Changes in balance sheet account</b>											
<b>88</b>	<b>FC702090095</b>	<b>Change in net worth (lines 30+33+73+92)</b>	<b>-15.0</b>	<b>25.0</b>	<b>-188.3</b>	<b>-61.3</b>	<b>181.5</b>	<b>-12.7</b>	<b>-178.1</b>	<b>-51.9</b>	<b>88</b>
<b>Balance sheet account (end of period)</b>											
<b>89</b>	<b>FL702000095</b>	<b>Total assets</b>	<b>19737.6</b>	<b>20669.9</b>	<b>20922.4</b>	<b>21934.9</b>	<b>25398.1</b>	<b>27658.6</b>	<b>27746.6</b>	<b>28354.4</b>	<b>89</b>
<b>90</b>	<b>LM702010095</b>	<b>Nonfinancial assets (4)</b>	<b>412.0</b>	<b>432.4</b>	<b>463.5</b>	<b>505.1</b>	<b>526.5</b>	<b>599.3</b>	<b>688.5</b>	<b>ND</b>	<b>90</b>
91	LM705013665	Structures (nonresidential)	284.1	291.8	308.6	325.8	334.8	389.9	455.6	463.4	91
92	LM705013265	Equipment	90.5	96.4	103.4	114.4	121.0	132.1	144.9	153.5	92
93	LM705013765	Intellectual property products	37.5	44.1	51.5	64.8	70.8	77.3	87.9	97.5	93
<b>94</b>	<b>FL704090005</b>	<b>Financial assets</b>	<b>19325.6</b>	<b>20237.5</b>	<b>20458.9</b>	<b>21429.9</b>	<b>24871.5</b>	<b>27059.3</b>	<b>27058.2</b>	<b>27640.1</b>	<b>94</b>
<b>95</b>	<b>FL704000005</b>	<b>Currency and deposits</b>	<b>3181.1</b>	<b>3419.3</b>	<b>2891.5</b>	<b>2990.3</b>	<b>4510.5</b>	<b>5176.1</b>	<b>4232.8</b>	<b>4722.3</b>	<b>95</b>
<b>96</b>	<b>LM704022005</b>	<b>Debt securities</b>	<b>4129.5</b>	<b>4276.4</b>	<b>4346.2</b>	<b>4683.3</b>	<b>5868.2</b>	<b>7056.4</b>	<b>6354.8</b>	<b>6060.3</b>	<b>96</b>
97	FL703069175	Open market paper	0.0	0.0	0.2	0.7	2.3	0.3	0.1	0.0	97
98	LM703061105	Treasury securities	654.1	616.0	736.7	879.3	1203.6	1641.4	1580.3	1514.4	98
99	LM703061705	Agency- and GSE-backed securities (2)	2241.2	2410.7	2445.5	2634.4	3375.7	3883.1	3214.0	3095.0	99
100	LM703062005	Municipal securities	551.7	578.9	533.5	514.3	593.9	643.7	591.1	542.8	100
101	LM703063005	Corporate and foreign bonds	682.5	670.8	630.4	654.6	692.7	888.0	969.4	908.1	101
<b>102</b>	<b>FL704035005</b>	<b>Loans</b>	<b>10693.8</b>	<b>11211.7</b>	<b>11991.8</b>	<b>12482.0</b>	<b>12976.7</b>	<b>13223.2</b>	<b>14645.0</b>	<b>15135.5</b>	<b>102</b>
103	FL704041005	Short term	5615.2	5921.9	6540.2	6823.6	7234.0	7272.2	8158.2	8389.9	103
104	FL704042005	Long term	5078.6	5289.8	5451.6	5658.4	5742.7	5951.0	6486.8	6745.6	104
105	FL703065005	Mortgages	5070.7	5282.9	5445.5	5654.9	5741.1	5952.5	6490.4	6748.4	105
106	FL763092305	U.S. direct investment abroad: debt	7.9	6.9	9.1	3.5	1.7	-1.6	-3.6	-2.8	106
<b>107</b>	<b>FL703081005</b>	<b>Equity and investment fund shares</b>	<b>340.4</b>	<b>405.8</b>	<b>345.9</b>	<b>411.5</b>	<b>447.1</b>	<b>518.8</b>	<b>451.7</b>	<b>511.7</b>	<b>107</b>
108	LM703064105	Corporate equities	33.4	36.5	31.2	39.0	44.3	54.8	46.4	54.2	108

**S.62.a Private Depository Institutions**

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
109	LM703064205	Mutual fund shares	11.4	12.0	8.2	11.3	16.3	22.0	14.3	14.4	109
110	FL703092405	Equity in government-sponsored enterprises (2)	31.3	32.6	33.1	28.5	18.8	15.4	35.6	35.5	110
111	LM763092100	U.S. direct investment abroad: equity	233.9	293.3	241.0	300.9	335.3	392.7	320.3	371.5	111
112	FL713164003	Stock in Federal Reserve Banks	30.4	31.4	32.3	31.7	32.4	33.9	35.0	36.1	112
<b>113</b>	<b>FL763040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>161.8</b>	<b>168.2</b>	<b>172.1</b>	<b>178.8</b>	<b>184.8</b>	<b>198.2</b>	<b>204.7</b>	<b>202.7</b>	<b>113</b>
<b>114</b>	<b>FL703096105</b>	<b>Other accounts receivable</b>	<b>819.0</b>	<b>756.2</b>	<b>711.4</b>	<b>684.0</b>	<b>884.3</b>	<b>886.6</b>	<b>1169.1</b>	<b>1007.6</b>	<b>114</b>
<b>115</b>	<b>FL702100005</b>	<b>Total liabilities and net worth</b>	<b>19737.6</b>	<b>20669.9</b>	<b>20922.4</b>	<b>21934.9</b>	<b>25398.1</b>	<b>27658.6</b>	<b>27746.6</b>	<b>28354.4</b>	<b>115</b>
<b>116</b>	<b>FL704194005</b>	<b>Liabilities</b>	<b>19631.5</b>	<b>20538.7</b>	<b>20979.6</b>	<b>22053.3</b>	<b>25335.0</b>	<b>27608.3</b>	<b>27874.4</b>	<b>28534.1</b>	<b>116</b>
<b>117</b>	<b>FL704100005</b>	<b>Currency and deposits</b>	<b>14938.7</b>	<b>15604.7</b>	<b>16085.5</b>	<b>16960.6</b>	<b>20427.8</b>	<b>22628.2</b>	<b>22527.8</b>	<b>22478.1</b>	<b>117</b>
<b>118</b>	<b>FL704122005</b>	<b>Debt securities</b>	<b>426.3</b>	<b>385.9</b>	<b>338.3</b>	<b>399.0</b>	<b>502.1</b>	<b>365.5</b>	<b>553.3</b>	<b>596.1</b>	<b>118</b>
119	FL763163005	Corporate bonds	223.3	198.8	180.8	201.7	256.5	191.7	259.9	257.1	119
120	FL703169175	Commercial paper	203.0	187.2	157.5	197.3	245.7	173.8	293.4	339.0	120
<b>121</b>	<b>FL704135005</b>	<b>Loans</b>	<b>1280.6</b>	<b>1393.5</b>	<b>1307.3</b>	<b>1275.0</b>	<b>1028.9</b>	<b>920.1</b>	<b>1344.4</b>	<b>1452.3</b>	<b>121</b>
122	FL704141005	Short term	1247.0	1362.1	1279.5	1251.7	1008.7	902.9	1328.7	1436.3	122
123	FL753192305	Long term (foreign direct investment in the U.S.: debt)	33.5	31.4	27.8	23.3	20.3	17.2	15.7	16.0	123
<b>124</b>	<b>FL703181105</b>	<b>Equity and investment fund shares</b>	<b>2271.9</b>	<b>2385.2</b>	<b>2468.0</b>	<b>2619.5</b>	<b>2748.6</b>	<b>2994.2</b>	<b>2686.4</b>	<b>2889.8</b>	<b>124</b>
125	LM763164105	Corporate equity issues	102.3	118.8	106.9	126.7	119.0	170.2	124.6	99.3	125
126	LM753192103	Foreign direct investment in the U.S.: equity	287.4	323.8	311.4	360.1	417.6	471.9	348.7	462.5	126
127	FL703194605	Equity investment by parent	1882.2	1942.6	2049.7	2132.7	2212.0	2352.0	2213.1	2328.0	127
<b>128</b>	<b>FL703196005</b>	<b>Other accounts payable</b>	<b>714.0</b>	<b>769.4</b>	<b>780.5</b>	<b>799.3</b>	<b>627.5</b>	<b>700.3</b>	<b>762.5</b>	<b>1117.9</b>	<b>128</b>
<b>129</b>	<b>FL702090095</b>	<b>Net worth</b>	<b>106.2</b>	<b>131.1</b>	<b>-57.1</b>	<b>-118.4</b>	<b>63.1</b>	<b>50.3</b>	<b>-127.8</b>	<b>-179.7</b>	<b>129</b>

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land.

**S.63.a Insurance Companies**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA526902505</b>	<b>Gross value added</b>	<b>413.8</b>	<b>382.3</b>	<b>402.6</b>	<b>441.3</b>	<b>427.0</b>	<b>413.8</b>	<b>430.9</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FA526330081</b>	<b>Less: Consumption of fixed capital</b>	<b>33.2</b>	<b>35.1</b>	<b>36.9</b>	<b>39.7</b>	<b>43.5</b>	<b>48.7</b>	<b>55.9</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA526902605</b>	<b>Equals: Net value added</b>	<b>380.6</b>	<b>347.2</b>	<b>365.6</b>	<b>401.6</b>	<b>383.5</b>	<b>365.0</b>	<b>375.0</b>	<b>ND</b>	<b>3</b>
4	FA526025005	Compensation of employees (paid)	143.4	150.4	155.5	163.0	172.6	170.8	181.2	ND	4
5	FA526020001	Wages and salaries	121.2	127.3	131.5	139.0	148.6	146.9	155.8	ND	5
6	FA526401001	Employers' social contributions	22.2	23.1	24.0	24.0	23.9	23.9	25.3	ND	6
7	FA526240101	Taxes on production and imports less subsidies	38.6	29.3	44.5	32.8	48.7	35.6	39.5	ND	7
8	FA526402101	Operating surplus, net	198.6	167.6	165.6	205.8	162.2	158.6	154.4	ND	8
<b>9</b>	<b>FA526140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>102.3</b>	<b>83.5</b>	<b>92.3</b>	<b>164.2</b>	<b>81.1</b>	<b>43.2</b>	<b>46.3</b>	<b>ND</b>	<b>9</b>
10	FA526402101	Operating surplus, net	198.6	167.6	165.6	205.8	162.2	158.6	154.4	ND	10
11	FA526150105	Property income (received)	260.4	279.6	301.5	323.4	275.0	226.0	261.5	ND	11
12	FA526130101	Interest	244.2	256.3	257.8	280.9	239.8	198.7	236.5	ND	12
13	FA526121101	Distributed income of corporations (dividends)	17.9	18.2	48.3	36.5	21.5	12.7	13.8	ND	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	-1.6	5.1	-4.6	6.0	13.7	14.5	11.2	ND	14
15	FA526150005	Less: Uses of property income (paid)	356.8	363.7	374.8	365.0	356.1	341.3	369.5	ND	15
16	FA526130001	Interest	329.4	331.4	340.0	339.2	335.6	324.2	347.9	ND	16
17	FA526120005	Distributed income of corporations	22.6	32.0	27.0	23.4	20.3	13.3	5.8	ND	17
18	FA526121001	Dividends	18.6	28.7	23.6	20.8	18.8	11.2	3.9	ND	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	3.9	3.3	3.4	2.6	1.4	2.0	1.9	ND	19
20	FA523192281	Reinvested earnings on foreign direct investment	4.8	0.2	7.8	2.4	0.2	3.9	15.8	ND	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA526140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>102.3</b>	<b>83.5</b>	<b>92.3</b>	<b>164.2</b>	<b>81.1</b>	<b>43.2</b>	<b>46.3</b>	<b>ND</b>	<b>22</b>
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	38.1	25.7	29.5	29.0	27.2	25.7	4.2	ND	23
24	FA526403001	Less: Other current transfers (paid)	25.7	-19.4	-11.1	18.5	-10.7	-18.8	-8.4	ND	24
<b>25</b>	<b>FA526012005</b>	<b>Equals: Disposable income, net</b>	<b>38.5</b>	<b>77.2</b>	<b>73.8</b>	<b>116.7</b>	<b>64.6</b>	<b>36.4</b>	<b>50.5</b>	<b>ND</b>	<b>25</b>
<b>26</b>	<b>FA526012005</b>	<b>Equals: Net saving</b>	<b>38.5</b>	<b>77.2</b>	<b>73.8</b>	<b>116.7</b>	<b>64.6</b>	<b>36.4</b>	<b>50.5</b>	<b>ND</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA526006385</b>	<b>Net saving less capital transfers</b>	<b>38.5</b>	<b>20.7</b>	<b>56.9</b>	<b>116.7</b>	<b>64.6</b>	<b>13.7</b>	<b>26.0</b>	<b>ND</b>	<b>27</b>
28	FA526012005	Net saving	38.5	77.2	73.8	116.7	64.6	36.4	50.5	ND	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	56.5	16.9	0.0	0.0	22.7	24.5	ND	29
<b>30</b>	<b>FA525015085</b>	<b>Capital formation, net</b>	<b>7.5</b>	<b>7.4</b>	<b>7.2</b>	<b>7.6</b>	<b>14.0</b>	<b>15.5</b>	<b>16.0</b>	<b>ND</b>	<b>30</b>
31	FA525013081	Gross fixed capital formation (nonresidential)	40.7	42.5	44.1	47.3	57.5	64.2	71.9	ND	31
32	FA526330081	Less: Consumption of fixed capital	33.2	35.1	36.9	39.7	43.5	48.7	55.9	0.0	32
<b>33</b>	<b>FA525000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>30.9</b>	<b>13.2</b>	<b>49.8</b>	<b>109.1</b>	<b>50.6</b>	<b>-1.8</b>	<b>10.0</b>	<b>ND</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA525000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>30.9</b>	<b>13.2</b>	<b>49.8</b>	<b>109.1</b>	<b>50.6</b>	<b>-1.8</b>	<b>10.0</b>	<b>ND</b>	<b>34</b>
<b>35</b>	<b>FA524090005</b>	<b>Net acquisition of financial assets</b>	<b>237.5</b>	<b>201.9</b>	<b>248.4</b>	<b>249.5</b>	<b>475.0</b>	<b>279.1</b>	<b>598.8</b>	<b>425.3</b>	<b>35</b>
<b>36</b>	<b>FA523020005</b>	<b>Currency and deposits</b>	<b>-14.9</b>	<b>22.3</b>	<b>-2.2</b>	<b>21.6</b>	<b>36.0</b>	<b>14.0</b>	<b>-26.2</b>	<b>32.8</b>	<b>36</b>
<b>37</b>	<b>FA524022005</b>	<b>Debt securities</b>	<b>194.9</b>	<b>119.2</b>	<b>134.4</b>	<b>156.2</b>	<b>226.2</b>	<b>247.7</b>	<b>272.0</b>	<b>175.4</b>	<b>37</b>
38	FA523069105	Open market paper	13.4	-17.6	-7.2	-4.0	4.4	2.7	-16.2	7.2	38
39	FA523061105	Treasury securities	32.5	33.4	-21.8	-13.6	7.1	29.0	32.1	45.4	39
40	FA523061705	Agency- and GSE-backed securities (2)	16.3	12.8	21.7	4.8	-19.3	-53.3	-4.5	26.2	40
41	FA523062005	Municipal securities	11.1	-3.4	-41.6	-5.6	-1.0	-0.0	-2.7	-39.1	41
42	FA523063005	Corporate and foreign bonds	121.6	94.1	183.3	174.7	235.0	269.3	263.3	135.7	42
<b>43</b>	<b>FA524035005</b>	<b>Loans</b>	<b>35.1</b>	<b>44.9</b>	<b>66.2</b>	<b>56.2</b>	<b>26.7</b>	<b>54.5</b>	<b>66.2</b>	<b>46.8</b>	<b>43</b>
44	FA524041005	Short term	-3.5	0.6	-1.1	4.2	3.3	5.7	-3.8	-1.5	44
45	FA524042005	Long term	38.6	44.3	67.3	52.1	23.5	48.8	70.0	48.3	45
<b>46</b>	<b>FA523081005</b>	<b>Equity and investment fund shares</b>	<b>-94.2</b>	<b>-57.2</b>	<b>-106.9</b>	<b>-79.0</b>	<b>-82.4</b>	<b>-205.6</b>	<b>-25.2</b>	<b>-133.1</b>	<b>46</b>
47	FA523064105	Corporate equities	-24.2	4.3	-24.2	-4.4	-22.7	-75.7	35.3	-89.8	47
48	FA523064205	Mutual fund shares	-48.1	-74.9	-88.8	-87.3	-100.3	-139.9	-88.8	-112.1	48
49	FA523034005	Money market fund shares	-20.6	7.8	9.4	6.3	17.8	-5.4	21.7	29.2	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.4	0.4	0.5	0.6	3.1	1.1	-1.3	0.8	50
51	FA523092105	U.S. direct investment abroad: equity	-1.7	5.2	-3.8	5.8	19.7	14.4	8.0	38.8	51
<b>52</b>	<b>FA523052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>55.2</b>	<b>84.9</b>	<b>79.1</b>	<b>29.7</b>	<b>109.9</b>	<b>143.7</b>	<b>119.3</b>	<b>153.6</b>	<b>52</b>
<b>53</b>	<b>FA523096005</b>	<b>Other accounts receivable</b>	<b>61.4</b>	<b>-12.2</b>	<b>77.7</b>	<b>64.7</b>	<b>158.6</b>	<b>24.8</b>	<b>192.7</b>	<b>149.8</b>	<b>53</b>
<b>54</b>	<b>FA524194005</b>	<b>Net incurrence of liabilities</b>	<b>244.4</b>	<b>212.6</b>	<b>136.5</b>	<b>210.3</b>	<b>487.6</b>	<b>284.5</b>	<b>360.5</b>	<b>462.2</b>	<b>54</b>
<b>55</b>	<b>FA673090543</b>	<b>Currency and deposits (funding agreements)</b>	<b>6.7</b>	<b>12.0</b>	<b>3.1</b>	<b>6.0</b>	<b>23.1</b>	<b>40.5</b>	<b>18.4</b>	<b>9.8</b>	<b>55</b>

**S.63.a Insurance Companies**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>56</b>	<b>FA524135005</b>	<b>Loans</b>									<b>56</b>
57	FA524141005	13.7	4.7	2.3	2.5	22.1	2.3	30.8	3.7	57	
58	FA523192305	10.2	6.4	9.4	1.4	23.1	5.3	36.2	4.3	57	
		3.4	-1.7	-7.1	1.1	-1.0	-3.0	-5.5	-0.6	58	
<b>59</b>	<b>FA523181105</b>	<b>Equity and investment fund shares</b>									<b>59</b>
60	FA523164105	4.3	-25.5	-12.3	-17.5	-25.0	-24.6	-17.3	-25.5	60	
61	FA523192105	-24.9	-28.9	-21.2	-23.4	-18.0	-34.2	-46.2	-35.4	60	
62	FA523194605	29.7	0.8	19.1	5.2	0.2	8.5	28.0	9.9	61	
		-0.4	2.5	-10.1	0.7	-7.2	1.1	0.9	0.1	62	
<b>63</b>	<b>FA523152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>									<b>63</b>
<b>64</b>	<b>FA523196005</b>	<b>Other accounts payable</b>									<b>64</b>
		169.9	146.6	155.2	122.7	257.0	152.4	314.2	272.9	63	
		49.9	74.9	-11.9	96.6	210.4	113.9	14.4	201.3	64	
		Addendum:									
65	FA525000005	-6.9	-10.7	111.9	39.2	-12.6	-5.3	238.3	-36.9	65	
		Net lending (+) or borrowing (-), financial account (lines 35-54)									
		<b>Other changes in volume account</b>									
<b>66</b>	<b>FV528090185</b>	<b>Total other volume changes</b>									<b>66</b>
67	FV522010095	-17.2	-91.5	88.5	-102.8	-101.4	-0.4	352.4	ND	66	
68	FV528090085	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	67	
69	FU527005045	20.6	-67.5	26.4	-32.9	-38.3	3.2	124.0	ND	68	
		37.8	24.0	-62.1	69.9	63.2	3.6	-228.4	ND	69	
		<b>Revaluation account</b>									
<b>70</b>	<b>FR522010095</b>	<b>Nonfinancial assets</b>									<b>70</b>
71	FR525013665	1.4	4.2	8.0	5.6	3.5	34.3	43.4	7.7	70	
72	FR525013265	2.3	4.1	8.3	6.5	2.8	31.2	37.4	4.8	71	
73	FR525013765	-0.5	0.2	0.5	-0.2	0.4	3.2	3.8	2.1	72	
		-0.4	-0.2	-0.7	-0.7	0.3	-0.2	2.3	0.8	73	
<b>74</b>	<b>FR524090085</b>	<b>Financial assets</b>									<b>74</b>
75	FR524022005	173.3	477.1	-409.6	995.2	612.1	393.6	-1739.3	523.2	74	
76	FR523092305	28.4	104.4	-200.0	448.3	253.0	-174.9	-1014.7	55.6	75	
77	FR523064105	-0.5	0.3	-0.0	-1.0	-0.3	-1.1	1.5	-0.4	76	
78	FR523064205	52.8	125.8	-81.4	215.9	135.0	240.3	-296.8	190.9	77	
79	FR523092105	91.1	210.7	-84.4	286.6	204.1	284.1	-335.3	235.2	78	
		1.5	35.8	-43.8	45.4	20.4	45.2	-94.0	42.0	79	
<b>80</b>	<b>FR524190085</b>	<b>Liabilities</b>									<b>80</b>
81	FR523192305	233.8	513.1	-208.6	620.3	327.0	666.5	-656.2	531.1	80	
82	FR523164105	-2.3	0.9	0.6	-0.5	-0.4	-0.5	-1.3	-0.1	81	
83	FR523192105	111.6	180.5	-45.9	131.4	-52.3	244.6	59.0	168.2	82	
84	FR523194605	10.3	39.5	-41.4	88.0	77.9	77.8	-191.9	63.1	83	
85	FR523152005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84	
		114.3	292.2	-121.9	401.5	301.8	344.6	-522.0	299.9	85	
<b>86</b>	<b>FR528200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>									<b>86</b>
		-59.2	-31.8	-193.0	380.5	288.7	-238.6	-1039.6	-0.2	86	
		<b>Changes in balance sheet account</b>									
<b>87</b>	<b>FC522090095</b>	<b>Change in net worth (lines 30+33+66+86)</b>									<b>87</b>
		-37.9	-102.7	-47.6	394.4	251.8	-225.3	-661.2	-48.2	87	
		<b>Balance sheet account (end of period)</b>									
<b>88</b>	<b>FL522000095</b>	<b>Total assets</b>									<b>88</b>
		9915.9	10606.3	10460.9	11720.9	12827.8	13550.9	12470.3	13443.9	88	
<b>89</b>	<b>LM522010095</b>	<b>Nonfinancial assets (4)</b>									<b>89</b>
90	LM525013665	272.4	283.8	299.8	314.6	334.3	384.5	444.6	469.7	89	
91	LM525013265	163.2	167.2	174.8	180.5	184.4	215.2	251.1	254.8	90	
92	LM525013765	52.1	55.8	59.7	61.6	66.5	73.6	81.4	87.3	91	
		57.1	60.8	65.3	72.5	83.3	95.7	112.1	127.6	92	
<b>93</b>	<b>FL524090005</b>	<b>Financial assets</b>									<b>93</b>
		9643.5	10322.5	10161.1	11406.2	12493.5	13166.4	12025.6	12974.2	93	
<b>94</b>	<b>FL523020005</b>	<b>Currency and deposits</b>									<b>94</b>
		103.1	125.4	123.3	144.9	180.8	194.8	168.6	201.5	94	
<b>95</b>	<b>LM524022005</b>	<b>Debt securities</b>									<b>95</b>
96	FL523069105	4574.8	4798.4	4732.8	5337.3	5816.5	5889.3	5146.6	5377.6	95	
97	LM523061105	68.1	50.4	43.2	39.2	43.6	46.3	30.1	37.3	96	
98	LM523061705	340.3	384.4	366.2	374.8	404.1	425.0	396.0	444.1	97	
99	LM523062005	491.1	512.7	502.0	548.9	520.4	455.9	394.6	425.2	98	
100	LM523063005	541.7	543.0	487.5	507.0	538.4	530.7	444.0	414.1	99	
		3133.6	3307.9	3333.9	3867.5	4310.0	4431.5	3881.9	4056.9	100	
<b>101</b>	<b>FL524035005</b>	<b>Loans</b>									<b>101</b>
102	FL524041005	673.5	718.7	784.9	840.2	866.6	919.9	987.7	1034.0	101	
103	FL524042005	171.7	172.3	171.2	175.4	178.6	184.3	180.5	179.0	102	
104	FL523065005	501.8	546.4	613.7	664.8	687.9	735.6	807.1	855.0	103	
105	FL523092305	495.3	540.6	606.1	661.4	686.2	737.2	809.8	857.6	104	
		6.5	5.8	7.5	3.4	1.7	-1.6	-2.7	-2.6	105	



**S.63.a Insurance Companies**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023	
<b>106</b>	<b>FL523081005</b>	<b>Equity and investment fund shares</b>								
107	LM523064105	2655.7	2985.2	2668.9	3181.3	3467.5	3823.1	3001.9	3366.5	106
		Corporate equities								
108	LM523064205	941.2	1071.4	965.9	1177.4	1289.7	1454.3	1192.7	1293.8	107
		Mutual fund shares								
109	FL523034005	1458.7	1594.4	1421.2	1620.4	1724.2	1868.5	1444.4	1567.5	108
		Money market fund shares								
110	FL523092405	60.9	68.7	78.1	84.4	102.1	96.7	118.4	147.7	109
		Equity in government-sponsored enterprises (2)								
111	FL523092105	3.9	4.3	4.8	5.4	8.5	9.6	8.4	9.2	110
		U.S. direct investment abroad: equity								
<b>112</b>	<b>FL523052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>								
		695.7	780.6	859.6	889.8	999.9	1143.7	1262.7	1416.4	112
<b>113</b>	<b>FL523096005</b>	<b>Other accounts receivable</b>								
		940.8	914.1	991.7	1012.9	1162.3	1195.6	1458.2	1578.2	113
<b>114</b>	<b>FL522100005</b>	<b>Total liabilities and net worth</b>								
		9915.9	10606.3	10460.9	11720.9	12827.8	13550.9	12470.3	13443.9	114
<b>115</b>	<b>FL524194005</b>	<b>Liabilities</b>								
		9481.7	10274.7	10176.9	11042.5	11897.6	12846.0	12426.6	13448.4	115
<b>116</b>	<b>FL673090543</b>	<b>Currency and deposits (funding agreements)</b>								
		70.7	82.6	85.7	91.8	114.8	155.3	173.7	183.5	116
<b>117</b>	<b>FL524135005</b>	<b>Loans</b>								
		128.0	133.7	136.6	138.6	160.2	162.0	191.5	195.0	117
118	FL524141005	95.7	102.1	111.6	113.0	136.0	141.3	177.6	181.9	118
		Short term								
119	FL523192305	32.3	31.5	25.0	25.6	24.2	20.7	13.9	13.1	119
		Long term (foreign direct investment in the U.S.: debt)								
<b>120</b>	<b>FL523181105</b>	<b>Equity and investment fund shares</b>								
		1150.3	1410.2	1288.4	1512.6	1537.7	1816.7	1573.0	1776.2	120
121	LM523164105	857.0	1066.3	999.2	1107.1	1036.8	1247.2	1260.0	1392.8	121
		Corporate equity issues								
122	FL523192105	276.8	324.8	280.3	395.8	498.4	565.9	308.5	378.8	122
		Foreign direct investment in the U.S.: equity								
123	FL523194605	16.6	19.1	9.0	9.7	2.5	3.6	4.5	4.6	123
		Equity investment by parent								
<b>124</b>	<b>FL523152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>								
		7348.5	7787.2	7820.6	8344.8	8903.6	9400.6	9192.8	9765.6	124
<b>125</b>	<b>FL523196005</b>	<b>Other accounts payable</b>								
		784.1	861.0	845.6	954.8	1181.2	1311.3	1295.6	1528.2	125
<b>126</b>	<b>FL522090095</b>	<b>Net worth</b>								
		434.3	331.6	284.0	678.4	930.2	704.9	43.7	-4.5	126

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land.

## S.64.a Pension Funds

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA596902505</b>	<b>Gross value added</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FA596330081</b>	<b>Less: Consumption of fixed capital</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2</b>
<b>3</b>	<b>FA596902605</b>	<b>Equals: Net value added</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>ND</b>	<b>3</b>
4	FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	4
5	FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	5
6	FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	6
7	FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	8
<b>9</b>	<b>FA596140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>ND</b>	<b>9</b>
10	FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	10
11	FA596150105	Property income (received)	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND	11
12	FA596130101	Interest	466.7	475.6	491.2	499.1	466.9	449.9	466.2	ND	12
13	FA596121101	Distributed income of corporations (dividends)	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND	13
14	FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15	FA596150005	Less: Uses of property income (paid)	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND	15
16	FA596130001	Interest	466.7	475.6	491.2	499.1	466.9	449.9	466.2	ND	16
17	FA596120005	Distributed income of corporations	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND	17
18	FA596121001	Dividends	166.8	179.8	181.2	189.2	206.1	215.8	203.9	ND	18
19	FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20	FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21	FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA596140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>ND</b>	<b>22</b>
23	FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24	FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND	24
<b>25</b>	<b>FA596012005</b>	<b>Equals: Disposable income, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>ND</b>	<b>25</b>
<b>26</b>	<b>FA596012005</b>	<b>Equals: Net saving</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>ND</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA596006385</b>	<b>Net saving less capital transfers</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>ND</b>	<b>27</b>
28	FA596012005	Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND	28
29	FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
<b>30</b>	<b>FA595015085</b>	<b>Capital formation, net</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>ND</b>	<b>30</b>
31	FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	31
32	FA596330081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
<b>33</b>	<b>FA595000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>ND</b>	<b>33</b>
Addenda:											
34	FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	ND	34
35	FA596403115	Contributions received	1512.7	1571.2	1639.2	1711.1	1723.1	1796.7	1857.2	ND	35
36	FA596403125	Claims to pension benefits	886.1	923.3	975.4	1032.2	1060.3	1142.7	1196.8	ND	36
37	FA596403133	Actual employer contributions	628.6	699.0	669.8	697.1	731.8	755.5	835.6	ND	37
38	FA596403143	Imputed employer contributions	-114.0	-172.6	-122.1	-122.8	-146.3	-134.3	-208.7	ND	38
39	FA596403153	Actual household contributions	400.6	428.3	459.9	491.7	510.0	559.1	610.0	ND	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	29.1	31.4	32.1	33.8	35.2	37.6	40.1	ND	40
41	FA596403163	Household pension contribution supplements	633.5	655.5	672.4	688.2	673.0	665.6	670.1	ND	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	6.8	7.5	8.6	9.4	10.1	11.7	9.7	ND	42
43	FA596403033	Less: benefit payments and withdrawals	1176.5	1248.9	1328.6	1414.1	1546.3	1589.5	1654.9	ND	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	169.4	154.4	152.3	143.2	112.8	121.1	111.6	ND	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	166.8	167.9	158.3	153.8	63.9	86.1	90.7	ND	45
<b>Financial account</b>											
<b>46</b>	<b>FA595000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>ND</b>	<b>46</b>
<b>47</b>	<b>FA594090005</b>	<b>Net acquisition of financial assets</b>	<b>333.6</b>	<b>482.3</b>	<b>288.8</b>	<b>410.3</b>	<b>380.6</b>	<b>302.9</b>	<b>410.6</b>	<b>516.3</b>	<b>47</b>
<b>48</b>	<b>FA594000005</b>	<b>Currency and deposits</b>	<b>-1.0</b>	<b>-2.3</b>	<b>-12.3</b>	<b>0.4</b>	<b>2.7</b>	<b>5.0</b>	<b>-4.0</b>	<b>-5.6</b>	<b>48</b>
49	FA593020005	Currency and transferable deposits	-0.8	-5.6	-6.9	11.5	2.4	4.4	-5.2	-0.9	49
50	FA593030005	Time and savings deposits	-0.2	3.3	-5.4	-11.1	0.2	0.6	1.2	-4.7	50
<b>51</b>	<b>FA594022005</b>	<b>Debt securities</b>	<b>59.1</b>	<b>198.4</b>	<b>137.6</b>	<b>-90.0</b>	<b>165.4</b>	<b>337.1</b>	<b>-37.6</b>	<b>68.5</b>	<b>51</b>
52	FA593069105	Open market paper	15.2	1.6	-7.2	-7.1	1.7	12.9	-16.2	-1.0	52
53	FA593061105	Treasury securities	68.9	117.2	77.6	20.0	5.6	148.9	-42.0	90.7	53
54	FA593061705	Agency- and GSE-backed securities (2)	10.9	34.0	25.3	35.6	40.3	39.5	-32.0	-2.8	54
55	FA593062045	Municipal securities	0.2	0.7	0.7	-1.0	-0.0	-0.0	-0.0	-0.0	55
56	FA593063005	Corporate and foreign bonds	-36.2	44.9	41.1	-137.6	117.8	136.0	52.6	-18.5	56

**S.64.a Pension Funds**

Billions of dollars

	2016	2017	2018	2019	2020	2021	2022	2023		
<b>57 FA594035005</b>	<b>Loans</b>	<b>108.8</b>	<b>65.1</b>	<b>161.1</b>	<b>125.4</b>	<b>149.6</b>	<b>182.0</b>	<b>254.5</b>	<b>260.0</b>	<b>57</b>
58 FA594041005	Short term	102.1	68.3	158.5	127.4	149.3	181.1	261.6	263.8	58
59 FA593065005	Long term (mortgages)	6.8	-3.2	2.6	-2.0	0.3	0.8	-7.1	-3.8	59
<b>60 FA593081005</b>	<b>Equity and investment fund shares</b>	<b>-233.2</b>	<b>-68.6</b>	<b>-196.4</b>	<b>-162.9</b>	<b>-123.6</b>	<b>-652.7</b>	<b>-110.9</b>	<b>-70.4</b>	<b>60</b>
61 FA593064105	Corporate equities	-212.6	-108.5	-183.9	-219.1	-165.1	-416.9	26.9	-89.3	61
62 FA593064205	Mutual fund shares	-32.2	42.3	-9.7	32.5	16.6	-245.9	-121.9	22.8	62
63 FA593034005	Money market fund shares	11.5	-2.4	-2.8	23.7	24.8	10.1	-15.9	-3.9	63
<b>64 FA593052025</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>336.2</b>	<b>171.7</b>	<b>206.4</b>	<b>284.7</b>	<b>238.1</b>	<b>328.0</b>	<b>382.0</b>	<b>274.2</b>	<b>64</b>
<b>65 FA593093005</b>	<b>Other accounts receivable</b>	<b>63.8</b>	<b>118.1</b>	<b>-7.6</b>	<b>252.7</b>	<b>-51.6</b>	<b>103.5</b>	<b>-73.4</b>	<b>-10.3</b>	<b>65</b>
<b>66 FA594190005</b>	<b>Net incurrence of liabilities (pension entitlements)</b>	<b>333.7</b>	<b>482.5</b>	<b>288.3</b>	<b>409.9</b>	<b>380.4</b>	<b>306.0</b>	<b>413.2</b>	<b>519.1</b>	<b>66</b>
67 FA595000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.1	-0.2	0.5	0.3	0.2	-3.1	-2.6	-2.8	67
<b>Other changes in volume account</b>										
<b>68 FV598090185</b>	<b>Total other volume changes</b>	<b>29.8</b>	<b>25.5</b>	<b>15.5</b>	<b>-24.3</b>	<b>75.4</b>	<b>64.1</b>	<b>-68.0</b>	<b>ND</b>	<b>68</b>
69 FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	69
70 FV598090085	Other volume changes	29.9	25.7	14.9	-24.6	75.2	67.3	-65.4	ND	70
71 FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.1	0.2	-0.5	-0.3	-0.2	3.1	2.6	ND	71
<b>Revaluation account</b>										
<b>72 FR592010095</b>	<b>Nonfinancial assets</b>	<b>0.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.1</b>	<b>1.2</b>	<b>1.7</b>	<b>0.2</b>	<b>72</b>
73 FR595013665	Structures (nonresidential)	0.1	0.2	0.3	0.2	0.1	1.2	1.5	0.2	73
74 FR595013265	Equipment	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	74
75 FR595013765	Intellectual property products	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.1	-0.1	75
<b>76 FR594090085</b>	<b>Financial assets</b>	<b>364.1</b>	<b>790.2</b>	<b>-411.4</b>	<b>1152.7</b>	<b>906.6</b>	<b>1073.2</b>	<b>-1687.3</b>	<b>1260.6</b>	<b>76</b>
77 FR594022005	Debt securities	12.6	23.7	-94.9	170.6	119.0	-139.5	-474.7	92.0	77
78 FR593064105	Corporate equities	414.1	940.3	-341.5	1199.9	1005.6	1487.0	-1240.8	1256.4	78
79 FR593064205	Mutual fund shares	250.3	555.8	-316.8	765.8	603.5	661.3	-1055.1	700.4	79
80 FR593052025	Insurance, pension, and standardized guarantee schemes	-312.8	-729.7	341.8	-983.6	-821.5	-935.6	1083.4	-788.3	80
<b>81 FR594190005</b>	<b>Liabilities (pension entitlements)</b>	<b>364.0</b>	<b>789.9</b>	<b>-411.5</b>	<b>1202.6</b>	<b>976.9</b>	<b>1171.7</b>	<b>-1713.6</b>	<b>1299.2</b>	<b>81</b>
<b>82 FR598200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>-49.7</b>	<b>-70.1</b>	<b>-97.3</b>	<b>28.0</b>	<b>-38.5</b>	<b>82</b>
<b>Changes in balance sheet account</b>										
<b>83 FC592090095</b>	<b>Change in net worth (lines 30+33+68+82)</b>	<b>30.1</b>	<b>26.0</b>	<b>15.9</b>	<b>-74.1</b>	<b>5.3</b>	<b>-33.1</b>	<b>-40.0</b>	<b>70.0</b>	<b>83</b>
<b>Balance sheet account (end of period)</b>										
<b>84 FL592000095</b>	<b>Total assets</b>	<b>21246.1</b>	<b>22656.2</b>	<b>22646.1</b>	<b>24470.3</b>	<b>25913.7</b>	<b>27476.6</b>	<b>24544.1</b>	<b>26388.7</b>	<b>84</b>
<b>85 LM592010095</b>	<b>Nonfinancial assets (4)</b>	<b>8.3</b>	<b>8.7</b>	<b>8.4</b>	<b>8.3</b>	<b>8.2</b>	<b>12.6</b>	<b>16.9</b>	<b>19.9</b>	<b>85</b>
86 LM595013665	Structures (nonresidential)	6.7	6.8	7.0	7.1	7.1	8.7	10.6	11.3	86
87 LM595013265	Equipment	0.4	0.5	0.4	0.4	0.3	0.8	1.3	1.9	87
88 LM595013765	Intellectual property products	1.2	1.4	1.1	0.9	0.8	3.1	4.9	6.7	88
<b>89 FL594090005</b>	<b>Financial assets</b>	<b>21237.8</b>	<b>22647.5</b>	<b>22637.7</b>	<b>24461.9</b>	<b>25905.5</b>	<b>27463.9</b>	<b>24527.2</b>	<b>26368.8</b>	<b>89</b>
<b>90 FL594000005</b>	<b>Currency and deposits</b>	<b>92.8</b>	<b>90.5</b>	<b>78.2</b>	<b>66.0</b>	<b>68.6</b>	<b>73.6</b>	<b>69.6</b>	<b>64.0</b>	<b>90</b>
91 FL593020005	Currency and transferable deposits	58.6	53.0	46.1	47.2	49.6	54.0	48.8	47.9	91
92 FL593030005	Time and savings deposits	34.3	37.5	32.1	18.8	19.0	19.6	20.8	16.1	92
<b>93 LM594022005</b>	<b>Debt securities</b>	<b>2149.3</b>	<b>2371.4</b>	<b>2414.1</b>	<b>2582.1</b>	<b>2866.5</b>	<b>3064.2</b>	<b>2551.9</b>	<b>2732.4</b>	<b>93</b>
94 FL593069105	Open market paper	73.3	74.9	67.7	47.7	49.4	62.2	46.1	45.1	94
95 LM593061105	Treasury securities	547.4	664.3	762.1	796.7	839.6	943.6	767.0	875.6	95
96 LM593061705	Agency- and GSE-backed securities (2)	277.2	312.3	355.7	403.6	441.1	469.5	391.7	398.0	96
97 LM593062045	Municipal securities	2.7	3.4	4.1	0.1	0.0	0.0	0.0	0.0	97
98 LM593063005	Corporate and foreign bonds	1248.7	1316.6	1224.5	1334.1	1536.4	1588.8	1347.1	1413.7	98
<b>99 FL594035005</b>	<b>Loans</b>	<b>1834.1</b>	<b>1899.2</b>	<b>2060.3</b>	<b>2181.7</b>	<b>2331.3</b>	<b>2513.3</b>	<b>2767.8</b>	<b>3027.8</b>	<b>99</b>
100 FL594041005	Short term	1797.3	1865.7	2024.2	2150.6	2299.9	2481.0	2742.6	3006.4	100
101 FL593065005	Long term (mortgages)	36.8	33.6	36.1	31.2	31.4	32.3	25.2	21.4	101
<b>102 FL593081005</b>	<b>Equity and investment fund shares</b>	<b>8927.5</b>	<b>10355.0</b>	<b>9500.3</b>	<b>10784.3</b>	<b>12244.8</b>	<b>13730.4</b>	<b>11323.6</b>	<b>13135.1</b>	<b>102</b>
103 LM593064105	Corporate equities	4912.2	5744.0	5218.6	5888.0	6703.5	7763.6	6549.7	7651.9	103
104 LM593064205	Mutual fund shares	3769.8	4368.0	4041.5	4692.8	5312.9	5728.2	4551.2	5264.5	104
105 FL593034005	Money market fund shares	245.4	243.0	240.2	203.6	228.4	238.5	222.7	218.7	105

**S.64.a Pension Funds**

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
<b>106</b>	<b>FL593052025</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>7380.9</b>	<b>6960.1</b>	<b>7621.0</b>	<b>7140.2</b>	<b>6649.4</b>	<b>6149.2</b>	<b>5979.4</b>	<b>5478.3</b>	<b>106</b>
<b>107</b>	<b>FL593093005</b>	<b>Other accounts receivable</b>	<b>853.1</b>	<b>971.2</b>	<b>963.6</b>	<b>1707.6</b>	<b>1744.7</b>	<b>1933.1</b>	<b>1834.8</b>	<b>1931.2</b>	<b>107</b>
<b>108</b>	<b>FL592000095</b>	<b>Total liabilities and net worth</b>	<b>21246.1</b>	<b>22656.2</b>	<b>22646.1</b>	<b>24470.3</b>	<b>25913.7</b>	<b>27476.6</b>	<b>24544.1</b>	<b>26388.7</b>	<b>108</b>
<b>109</b>	<b>FL594190005</b>	<b>Liabilities (pension entitlements)</b>	<b>21386.8</b>	<b>22770.9</b>	<b>22745.0</b>	<b>24643.2</b>	<b>26081.3</b>	<b>27677.3</b>	<b>24784.9</b>	<b>26559.5</b>	<b>109</b>
<b>110</b>	<b>FL592090095</b>	<b>Net worth</b>	<b>-140.7</b>	<b>-114.7</b>	<b>-98.8</b>	<b>-172.9</b>	<b>-167.6</b>	<b>-200.8</b>	<b>-240.8</b>	<b>-170.8</b>	<b>110</b>

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

**S.65.a Other Financial Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA856902505</b>	<b>Gross value added</b>	<b>594.6</b>	<b>592.5</b>	<b>590.3</b>	<b>651.2</b>	<b>714.1</b>	<b>827.6</b>	<b>786.1</b>	<b>ND</b>	<b>1</b>
<b>2</b>	<b>FA856330085</b>	<b>Less: Consumption of fixed capital</b>	<b>132.7</b>	<b>139.4</b>	<b>145.6</b>	<b>153.2</b>	<b>158.5</b>	<b>167.1</b>	<b>183.9</b>	<b>329.9</b>	<b>2</b>
<b>3</b>	<b>FA856902605</b>	<b>Equals: Net value added</b>	<b>461.9</b>	<b>453.2</b>	<b>444.7</b>	<b>498.0</b>	<b>555.6</b>	<b>660.5</b>	<b>602.2</b>	<b>ND</b>	<b>3</b>
4	FA856025005	Compensation of employees (paid)	406.4	451.5	452.5	474.7	510.1	578.8	612.0	ND	4
5	FA856020005	Wages and salaries	347.0	383.0	382.4	404.9	439.9	501.2	529.0	ND	5
6	FA856401005	Employers' social contributions	59.5	68.5	70.1	69.9	70.2	77.6	83.0	ND	6
7	FA856240105	Taxes on production and imports less subsidies	23.4	25.9	23.2	24.6	14.9	22.1	29.1	ND	7
8	FA856402105	Operating surplus, net	32.1	-24.2	-31.0	-1.3	30.6	59.6	-38.9	ND	8
<b>9</b>	<b>FA856140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>95.2</b>	<b>-17.7</b>	<b>84.5</b>	<b>71.3</b>	<b>-71.4</b>	<b>44.7</b>	<b>114.1</b>	<b>ND</b>	<b>9</b>
10	FA856402105	Operating surplus, net	32.1	-24.2	-31.0	-1.3	30.6	59.6	-38.9	ND	10
11	FA856150105	Property income (received)	910.1	1057.0	1281.1	1301.7	980.7	890.9	1190.3	ND	11
12	FA856130105	Interest	594.0	694.1	856.4	953.9	648.0	540.8	804.5	ND	12
13	FA856121105	Distributed income of corporations (dividends)	280.7	326.3	448.8	331.9	318.6	320.6	348.7	ND	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	35.4	36.6	-24.1	15.9	14.1	29.5	37.1	ND	14
15	FA856150005	Less: Uses of property income (paid)	847.0	1050.5	1165.6	1229.1	1082.7	905.8	1037.3	ND	15
16	FA856130005	Interest	493.1	603.1	752.7	806.9	523.1	417.6	530.9	ND	16
17	FA856120005	Distributed income of corporations	349.6	437.8	409.1	412.3	550.8	468.3	500.6	ND	17
18	FA856121005	Dividends	311.4	389.0	382.3	382.6	491.5	429.1	462.9	ND	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	38.2	48.8	26.8	29.7	59.3	39.2	37.7	ND	19
20	FA853192285	Reinvested earnings on foreign direct investment	4.3	9.5	3.8	9.9	8.8	20.0	5.8	ND	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
<b>22</b>	<b>FA856140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>95.2</b>	<b>-17.7</b>	<b>84.5</b>	<b>71.3</b>	<b>-71.4</b>	<b>44.7</b>	<b>114.1</b>	<b>ND</b>	<b>22</b>
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	40.9	34.8	30.9	42.0	41.6	53.6	88.7	ND	23
24	FA856403005	Less: Other current transfers (paid)	28.6	28.3	30.1	14.0	31.2	32.7	21.6	ND	24
<b>25</b>	<b>FA856012005</b>	<b>Equals: Disposable income, net</b>	<b>25.7</b>	<b>-80.8</b>	<b>23.6</b>	<b>15.3</b>	<b>-144.2</b>	<b>-41.7</b>	<b>3.8</b>	<b>ND</b>	<b>25</b>
<b>26</b>	<b>FA856012005</b>	<b>Equals: Net saving</b>	<b>25.7</b>	<b>-80.8</b>	<b>23.6</b>	<b>15.3</b>	<b>-144.2</b>	<b>-41.7</b>	<b>3.8</b>	<b>ND</b>	<b>26</b>
<b>Capital account</b>											
<b>27</b>	<b>FA856006385</b>	<b>Net saving less capital transfers</b>	<b>23.9</b>	<b>-96.2</b>	<b>23.6</b>	<b>15.3</b>	<b>-144.2</b>	<b>-41.7</b>	<b>2.1</b>	<b>ND</b>	<b>27</b>
28	FA856012005	Net saving	25.7	-80.8	23.6	15.3	-144.2	-41.7	3.8	ND	28
29	FA855440085	Less: Capital transfers paid (net)	1.8	15.5	0.0	0.0	0.0	0.0	1.7	ND	29
<b>30</b>	<b>FA855015085</b>	<b>Capital formation, net</b>	<b>27.8</b>	<b>17.8</b>	<b>21.9</b>	<b>23.9</b>	<b>1.0</b>	<b>8.4</b>	<b>5.9</b>	<b>ND</b>	<b>30</b>
31	FA855013085	Gross fixed capital formation (nonresidential)	160.5	157.2	167.5	177.1	159.5	175.4	189.8	ND	31
32	FA856330085	Less: Consumption of fixed capital	132.7	139.4	145.6	153.2	158.5	167.1	183.9	329.9	32
<b>33</b>	<b>FA855000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 27-30)</b>	<b>-3.9</b>	<b>-114.1</b>	<b>1.6</b>	<b>-8.6</b>	<b>-145.2</b>	<b>-50.1</b>	<b>-3.8</b>	<b>ND</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA855000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-3.9</b>	<b>-114.1</b>	<b>1.6</b>	<b>-8.6</b>	<b>-145.2</b>	<b>-50.1</b>	<b>-3.8</b>	<b>ND</b>	<b>34</b>
<b>35</b>	<b>FA854090005</b>	<b>Net acquisition of financial assets</b>	<b>748.8</b>	<b>1282.9</b>	<b>1090.9</b>	<b>1928.5</b>	<b>2516.9</b>	<b>2836.8</b>	<b>972.6</b>	<b>2676.6</b>	<b>35</b>
<b>36</b>	<b>FA854000005</b>	<b>Currency and deposits</b>	<b>-307.1</b>	<b>55.1</b>	<b>0.4</b>	<b>60.9</b>	<b>189.5</b>	<b>-53.1</b>	<b>105.3</b>	<b>66.1</b>	<b>36</b>
<b>37</b>	<b>FA854022005</b>	<b>Debt securities</b>	<b>519.9</b>	<b>502.0</b>	<b>656.0</b>	<b>901.0</b>	<b>1488.2</b>	<b>-397.2</b>	<b>-201.1</b>	<b>1853.1</b>	<b>37</b>
38	FA853069175	Open market paper	-147.9	91.3	-30.7	19.3	-45.1	-20.4	165.4	-16.6	38
39	FA853061105	Treasury securities	460.2	125.1	488.5	359.1	1450.9	-352.5	-542.8	1419.0	39
40	FA853061705	Agency- and GSE-backed securities (3)	151.7	44.8	18.6	277.0	-360.6	-487.7	298.5	355.9	40
41	FA853062005	Municipal securities	-33.8	27.1	34.3	103.7	44.9	119.7	-95.7	19.3	41
42	FA853063005	Corporate and foreign bonds	89.7	213.7	145.4	141.9	398.0	343.7	-26.6	75.5	42
<b>43</b>	<b>FA854035005</b>	<b>Loans</b>	<b>255.5</b>	<b>604.3</b>	<b>499.0</b>	<b>548.2</b>	<b>604.9</b>	<b>2481.5</b>	<b>1728.8</b>	<b>252.2</b>	<b>43</b>
44	FA854041005	Short term	96.0	293.3	148.8	237.0	-15.2	1526.3	1141.0	-41.8	44
45	FA814042005	Long term	159.5	311.0	350.2	311.2	620.2	955.2	587.9	293.9	45
<b>46</b>	<b>FA813081005</b>	<b>Equity and investment fund shares</b>	<b>380.1</b>	<b>205.3</b>	<b>220.0</b>	<b>148.0</b>	<b>29.6</b>	<b>695.6</b>	<b>-199.7</b>	<b>268.4</b>	<b>46</b>
47	FA813064105	Corporate equities	69.1	186.2	62.9	-73.2	-203.7	380.4	14.3	145.3	47
48	FA813034005	Money market fund shares	148.3	8.9	21.0	111.3	128.4	175.8	-230.8	26.1	48
49	FA813092405	Equity in government-sponsored enterprises (3)	-0.5	-0.4	-0.2	-0.0	-0.5	-0.0	-0.0	-0.0	49
50	FA803092105	U.S. direct investment abroad: equity	54.9	30.2	1.9	47.7	27.0	40.5	57.7	48.3	50
51	FA793094605	Equity investment in subsidiaries	108.3	-19.7	134.3	62.2	78.4	98.9	-41.0	48.6	51
<b>52</b>	<b>FA733040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>52</b>
<b>53</b>	<b>FA853096005</b>	<b>Other accounts receivable</b>	<b>-103.6</b>	<b>-87.7</b>	<b>-288.5</b>	<b>266.4</b>	<b>200.5</b>	<b>106.0</b>	<b>-464.7</b>	<b>232.9</b>	<b>53</b>
<b>54</b>	<b>FA854194005</b>	<b>Net incurrence of liabilities</b>	<b>602.8</b>	<b>1314.7</b>	<b>938.2</b>	<b>1784.3</b>	<b>2504.4</b>	<b>2646.4</b>	<b>952.0</b>	<b>2509.5</b>	<b>54</b>
<b>55</b>	<b>FA403197033</b>	<b>Currency and deposits</b>	<b>-0.4</b>	<b>-0.3</b>	<b>-0.2</b>	<b>2.8</b>	<b>4.9</b>	<b>-1.0</b>	<b>-3.9</b>	<b>2.8</b>	<b>55</b>

**S.65.a Other Financial Business (1)**

Billions of dollars

			2016	2017	2018	2019	2020	2021	2022	2023	
<b>56</b>	<b>FA814122005</b>	<b>Debt securities</b>	<b>339.2</b>	<b>381.1</b>	<b>302.7</b>	<b>401.8</b>	<b>807.1</b>	<b>856.5</b>	<b>1063.8</b>	<b>459.6</b>	<b>56</b>
57	FA423161705	Agency- and GSE-backed securities (3)	351.7	346.6	246.9	318.6	658.2	612.9	979.4	297.0	57
58	FA813163005	Corporate bonds	-3.8	31.8	60.2	49.2	174.2	255.5	21.4	194.4	58
59	FA813169105	Commercial paper	-8.6	2.7	-4.4	34.0	-25.4	-11.9	62.9	-31.8	59
<b>60</b>	<b>FA814135005</b>	<b>Loans</b>	<b>41.6</b>	<b>100.5</b>	<b>328.2</b>	<b>140.6</b>	<b>151.3</b>	<b>15.0</b>	<b>-128.8</b>	<b>391.0</b>	<b>60</b>
61	FA814141005	Short term	-56.8	95.1	351.1	151.0	141.8	11.3	-99.8	390.8	61
62	FA803192305	Long term	98.4	5.4	-22.9	-10.4	9.5	3.7	-29.0	0.2	62
<b>63</b>	<b>FA853181005</b>	<b>Equity and investment fund shares</b>	<b>155.8</b>	<b>835.5</b>	<b>409.1</b>	<b>1111.6</b>	<b>1144.9</b>	<b>1401.6</b>	<b>-114.7</b>	<b>1301.7</b>	<b>63</b>
64	FA634090005	Money market fund shares	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	1134.5	64
65	FA813164105	Corporate equity issues	269.9	406.3	210.4	179.9	492.9	844.9	518.2	535.8	65
66	FA653164205	Mutual fund shares	28.4	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.9	66
67	FA403192405	Equity in government-sponsored enterprises (3)	2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1	67
68	FA803192105	Foreign direct investment in the U.S.: equity	-76.0	21.1	46.2	31.6	0.2	20.7	35.1	-1.2	68
69	FA662090003	Equity in noncorporate business	17.3	1.0	9.5	5.2	6.9	15.8	3.7	14.1	69
70	FA803194605	Equity investment by parent	36.4	-79.7	37.3	-21.5	6.3	-42.2	97.1	-67.7	70
71	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0	71
<b>72</b>	<b>FA813196005</b>	<b>Other accounts payable</b>	<b>66.7</b>	<b>-2.1</b>	<b>-101.6</b>	<b>127.4</b>	<b>396.2</b>	<b>374.3</b>	<b>135.7</b>	<b>354.4</b>	<b>72</b>
Addendum:											
73	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	145.9	-31.8	152.7	144.2	12.5	190.4	20.6	167.1	73
<b>Other changes in volume account</b>											
<b>74</b>	<b>FV858090185</b>	<b>Total other volume changes</b>	<b>352.3</b>	<b>205.7</b>	<b>248.4</b>	<b>124.4</b>	<b>267.8</b>	<b>501.4</b>	<b>234.3</b>	<b>ND</b>	<b>74</b>
75	FV812010095	Disaster losses	0.0	-1.8	-2.4	0.0	0.0	-0.4	-1.5	ND	75
76	FV858090085	Other volume changes	202.5	125.2	99.7	-28.5	110.2	261.4	211.5	ND	76
77	FU857005045	Less: Statistical discrepancy (lines 33-75) (4)	-149.9	-82.3	-151.1	-152.9	-157.6	-240.4	-24.3	ND	77
<b>Revaluation account</b>											
<b>78</b>	<b>FR812010095</b>	<b>Nonfinancial assets</b>	<b>5.8</b>	<b>11.5</b>	<b>27.3</b>	<b>18.1</b>	<b>12.9</b>	<b>122.0</b>	<b>136.1</b>	<b>ND</b>	<b>78</b>
79	FR815013665	Structures (nonresidential)	7.7	13.0	25.3	18.5	8.7	86.0	101.8	13.1	79
80	FR815013265	Equipment	-1.3	-1.2	3.4	1.0	4.4	36.5	30.9	13.3	80
81	FR815013765	Intellectual property products	-0.6	-0.3	-1.4	-1.3	-0.2	-0.4	3.4	0.5	81
<b>82</b>	<b>FR854090085</b>	<b>Financial assets</b>	<b>699.8</b>	<b>2463.6</b>	<b>-1708.7</b>	<b>3709.9</b>	<b>2705.3</b>	<b>3154.5</b>	<b>-5945.0</b>	<b>3648.1</b>	<b>82</b>
83	FR854022005	Debt securities	-11.2	60.3	-214.6	404.4	195.6	-316.2	-1232.2	196.6	83
84	FR803092305	U.S. direct investment aboard: debt	-1.3	0.8	-0.1	-2.3	-0.7	-2.5	3.8	-1.3	84
85	FR813064105	Corporate equities	707.5	2319.8	-1390.7	3202.7	2468.2	3364.5	-4513.3	3358.1	85
86	FR803092105	U.S. direct investment aboard: equity	4.7	82.7	-103.3	105.1	42.1	108.7	-203.3	94.8	86
<b>87</b>	<b>FR814190085</b>	<b>Liabilities</b>	<b>1389.1</b>	<b>3095.1</b>	<b>-2117.7</b>	<b>4541.3</b>	<b>2703.1</b>	<b>4895.7</b>	<b>-6411.1</b>	<b>4108.9</b>	<b>87</b>
88	FR803192305	Foreign direct investment in the U.S.: debt	-4.2	4.2	3.0	-2.9	-2.0	-2.7	-7.9	-0.9	88
89	FR813164105	Corporate equity issues	692.4	1075.9	-907.7	1643.9	480.2	2311.8	-2145.7	1427.0	89
90	FR653164205	Mutual fund shares	689.9	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.2	90
91	FR803192105	Foreign direct investment in the U.S.: equity	11.0	49.1	-48.4	117.9	91.4	155.4	-182.6	106.6	91
92	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92
93	FR803194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
<b>94</b>	<b>FR858200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>-683.5</b>	<b>-620.1</b>	<b>436.2</b>	<b>-813.3</b>	<b>15.1</b>	<b>-1619.2</b>	<b>602.3</b>	<b>-433.8</b>	<b>94</b>
<b>Changes in balance sheet account</b>											
<b>95</b>	<b>FC852090095</b>	<b>Change in net worth (lines 30+33+76+96)</b>	<b>-307.3</b>	<b>-510.6</b>	<b>708.2</b>	<b>-673.6</b>	<b>138.8</b>	<b>-1159.5</b>	<b>838.7</b>	<b>-91.3</b>	<b>95</b>
<b>Balance sheet account (end of period)</b>											
<b>96</b>	<b>FL852000095</b>	<b>Total assets</b>	<b>40505.6</b>	<b>44281.4</b>	<b>43774.0</b>	<b>49424.2</b>	<b>54621.4</b>	<b>61690.4</b>	<b>57136.1</b>	<b>63563.0</b>	<b>96</b>
<b>97</b>	<b>LM812010095</b>	<b>Nonfinancial assets (5)</b>	<b>999.6</b>	<b>1021.4</b>	<b>1063.0</b>	<b>1098.6</b>	<b>1106.9</b>	<b>1229.2</b>	<b>1361.7</b>	<b>ND</b>	<b>97</b>
98	LM815013665	Structures (nonresidential)	463.2	471.5	493.3	511.2	517.4	598.3	692.1	698.8	98
99	LM815013265	Equipment	447.6	455.4	470.7	481.5	473.6	500.7	519.2	516.9	99
100	LM815013765	Intellectual property products	88.8	94.5	99.0	105.9	116.0	130.2	150.4	168.4	100
<b>101</b>	<b>FL854090005</b>	<b>Financial assets</b>	<b>39506.0</b>	<b>43260.0</b>	<b>42711.0</b>	<b>48325.6</b>	<b>53514.5</b>	<b>60461.2</b>	<b>55774.3</b>	<b>62178.8</b>	<b>101</b>
<b>102</b>	<b>FL854000005</b>	<b>Currency and deposits</b>	<b>946.0</b>	<b>1032.1</b>	<b>1032.4</b>	<b>1093.3</b>	<b>1282.8</b>	<b>1262.6</b>	<b>1367.9</b>	<b>1425.8</b>	<b>102</b>
<b>103</b>	<b>FL854022005</b>	<b>Debt securities</b>	<b>7828.7</b>	<b>8384.7</b>	<b>8826.1</b>	<b>10148.8</b>	<b>11778.0</b>	<b>11093.8</b>	<b>9660.4</b>	<b>11797.9</b>	<b>103</b>
104	FL853069175	Open market paper	316.0	406.3	376.1	411.9	309.8	338.3	504.5	576.0	104
105	FL853061105	Treasury securities	2144.2	2259.6	2734.0	3162.5	4668.9	4215.1	3348.4	4809.1	105
106	FL853061705	Agency- and GSE-backed securities (3)	1913.2	1961.1	1972.4	2288.3	1920.0	1404.4	1608.8	1987.2	106
107	FL853062005	Municipal securities	931.6	977.5	990.5	1131.6	1190.5	1302.5	1067.0	1105.5	107
108	FL853063005	Corporate and foreign bonds	2523.8	2780.1	2753.0	3154.4	3688.8	3833.5	3131.7	3320.0	108

**S.65.a Other Financial Business (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>109</b>	<b>FL854035005</b>	<b>Loans</b>	<b>12853.2</b>	<b>13516.0</b>	<b>13994.4</b>	<b>14527.2</b>	<b>15124.3</b>	<b>18167.8</b>	<b>19753.9</b>	<b>19999.6</b>	<b>109</b>
110	FL854041005	Short term	4637.4	5011.5	5156.3	5393.3	5378.1	7216.2	8213.1	8169.3	110
111	FL814042005	Long term	8215.8	8504.5	8838.1	9133.9	9746.2	10951.7	11540.8	11830.3	111
112	FL813065005	Mortgages	8199.1	8490.8	8819.8	9126.0	9742.4	10955.3	11548.9	11836.8	112
113	FL803092305	U.S. direct investment abroad: debt	16.7	13.7	18.3	7.8	3.8	-3.6	-8.2	-6.5	113
<b>114</b>	<b>FL813081005</b>	<b>Equity and investment fund shares</b>	<b>14547.5</b>	<b>17104.3</b>	<b>15848.3</b>	<b>19365.8</b>	<b>21903.5</b>	<b>26070.9</b>	<b>21158.6</b>	<b>24865.5</b>	<b>114</b>
115	LM813064105	Corporate equities	11377.2	13883.2	12555.3	15684.9	17949.4	21694.4	17195.4	20698.9	115
116	FL813034005	Money market fund shares	399.3	408.2	429.3	600.8	729.2	905.1	674.3	700.4	116
117	FL813092405	Equity in government-sponsored enterprises (3)	1.1	0.7	0.6	0.6	0.1	0.0	0.0	0.0	117
118	FL803092105	U.S. direct investment abroad: equity	492.8	579.7	484.4	676.8	765.8	908.3	725.6	872.6	118
119	FL793094605	Equity investment in subsidiaries	2277.0	2232.5	2378.7	2402.7	2458.9	2563.1	2563.2	2593.6	119
<b>120</b>	<b>FL733040005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>53.0</b>	<b>57.0</b>	<b>61.0</b>	<b>65.0</b>	<b>69.0</b>	<b>73.0</b>	<b>77.0</b>	<b>81.0</b>	<b>120</b>
<b>121</b>	<b>FL853096005</b>	<b>Other accounts receivable</b>	<b>3277.6</b>	<b>3165.9</b>	<b>2948.7</b>	<b>3125.5</b>	<b>3356.9</b>	<b>3793.1</b>	<b>3756.5</b>	<b>4009.0</b>	<b>121</b>
<b>122</b>	<b>FL852100005</b>	<b>Total liabilities and net worth</b>	<b>40505.6</b>	<b>44281.4</b>	<b>43774.0</b>	<b>49424.2</b>	<b>54621.4</b>	<b>61690.4</b>	<b>57136.1</b>	<b>63563.0</b>	<b>122</b>
<b>123</b>	<b>FL854194005</b>	<b>Liabilities</b>	<b>40722.2</b>	<b>45008.7</b>	<b>43793.1</b>	<b>50116.9</b>	<b>55175.4</b>	<b>63403.8</b>	<b>58010.8</b>	<b>64529.1</b>	<b>123</b>
<b>124</b>	<b>FL403197033</b>	<b>Currency and deposits</b>	<b>8.1</b>	<b>7.8</b>	<b>7.6</b>	<b>10.4</b>	<b>15.3</b>	<b>14.3</b>	<b>10.4</b>	<b>13.2</b>	<b>124</b>
<b>125</b>	<b>FL814122005</b>	<b>Debt securities</b>	<b>12241.9</b>	<b>12586.6</b>	<b>12874.0</b>	<b>13268.8</b>	<b>14069.8</b>	<b>15240.0</b>	<b>16302.7</b>	<b>16756.1</b>	<b>125</b>
126	FL423161705	Agency- and GSE-backed securities (3)	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	126
127	FL813163005	Corporate bonds	3422.8	3418.1	3463.1	3505.3	3673.4	4242.6	4263.0	4451.1	127
128	FL813169105	Commercial paper	323.0	325.7	321.3	355.3	329.9	318.0	380.9	349.1	128
<b>129</b>	<b>FL814135005</b>	<b>Loans</b>	<b>2859.6</b>	<b>2964.3</b>	<b>3295.5</b>	<b>3433.2</b>	<b>3582.5</b>	<b>3699.3</b>	<b>3562.6</b>	<b>3952.8</b>	<b>129</b>
130	FL814141005	Short term	2716.0	2811.1	3162.2	3313.2	3455.0	3570.9	3471.0	3861.8	130
131	FL803192305	Long term	143.7	153.2	133.3	120.0	127.5	128.5	91.6	90.9	131
<b>132</b>	<b>FL853181005</b>	<b>Equity and investment fund shares</b>	<b>23589.5</b>	<b>27441.8</b>	<b>25716.7</b>	<b>31360.4</b>	<b>35198.0</b>	<b>41504.2</b>	<b>35038.5</b>	<b>40399.4</b>	<b>132</b>
133	FL634090005	Money market fund shares	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	133
134	LM813164105	Corporate equity issues	6295.5	7743.0	7045.7	8877.3	9850.3	13007.0	11379.5	13317.8	134
135	LM653164205	Mutual fund shares	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	135
136	FL403192405	Equity in government-sponsored enterprises (3)	46.9	51.1	52.2	48.6	41.8	40.9	60.8	64.9	136
137	FL803192105	Foreign direct investment in the U.S.: equity	230.2	288.6	261.0	428.8	530.3	707.3	571.0	667.2	137
138	LM662090003	Equity in noncorporate business	67.7	68.7	78.2	83.5	90.3	106.1	109.8	123.8	138
139	FL803194605	Equity investment by parent	378.3	270.8	320.1	260.3	244.3	207.5	345.7	261.0	139
140	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	112.5	21.3	15.4	7.4	140
<b>141</b>	<b>FL813196005</b>	<b>Other accounts payable</b>	<b>2023.1</b>	<b>2008.2</b>	<b>1899.4</b>	<b>2044.1</b>	<b>2309.8</b>	<b>2946.0</b>	<b>3096.7</b>	<b>3407.7</b>	<b>141</b>
<b>142</b>	<b>FL852090095</b>	<b>Net worth</b>	<b>-216.7</b>	<b>-727.3</b>	<b>-19.1</b>	<b>-692.7</b>	<b>-553.9</b>	<b>-1713.5</b>	<b>-874.8</b>	<b>-966.1</b>	<b>142</b>

- (1) Includes the following sectors as defined in the Financial Accounts of the United States: Money Market Funds; Mutual Funds; Closed-End Funds; Exchange-Traded Funds; Government-Sponsored Enterprises; Agency- and GSE-Backed Mortgage Pools; Issuers of Asset-Backed Securities; Finance Companies; Mortgage REITs; Security Brokers and Dealers; Holding Companies; Other Financial Business.
- (2) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (3) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the 2004-Q4.
- (4) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (5) Excludes land. Includes corporate and noncorporate financial business.

**S.7.a Federal Government (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA316902505</b>	<b>Gross value added</b>	<b>754.1</b>	<b>772.8</b>	<b>803.1</b>	<b>825.5</b>	<b>865.8</b>	<b>907.2</b>	<b>951.4</b>	<b>1005.4</b>	<b>1</b>
<b>2</b>	<b>FA316300001</b>	<b>Less: Consumption of fixed capital</b>	<b>273.7</b>	<b>280.2</b>	<b>290.2</b>	<b>299.2</b>	<b>309.4</b>	<b>326.0</b>	<b>350.8</b>	<b>370.5</b>	<b>2</b>
<b>3</b>	<b>FA316902605</b>	<b>Equals: Net value added</b>	<b>480.4</b>	<b>492.6</b>	<b>513.0</b>	<b>526.3</b>	<b>556.3</b>	<b>581.2</b>	<b>600.5</b>	<b>634.9</b>	<b>3</b>
4	FA316025001	Compensation of employees (paid)	479.7	489.5	509.6	525.0	551.1	572.8	592.9	627.1	4
5	FA316020001	Wages and salaries	336.4	344.1	357.3	365.5	381.8	393.0	404.4	ND	5
6	FA316401005	Employers' social contributions	143.4	145.4	152.4	159.5	169.2	179.8	188.5	ND	6
7	FA316402101	Operating surplus, net	0.7	3.1	3.3	1.3	5.3	8.4	7.6	7.8	7
<b>8</b>	<b>FA316140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-236.9</b>	<b>-262.6</b>	<b>-314.9</b>	<b>-363.6</b>	<b>-898.4</b>	<b>-727.3</b>	<b>-535.9</b>	<b>-817.9</b>	<b>8</b>
9	FA316402101	Operating surplus, net	0.7	3.1	3.3	1.3	5.3	8.4	7.6	7.8	9
10	FA316240001	Taxes on production and imports, receivable	137.3	131.4	163.5	174.9	155.3	178.6	194.2	173.4	10
11	FA316402015	Subsidies (paid)	-61.2	-59.3	-62.7	-72.4	-656.2	-479.6	-126.8	-100.4	11
12	FA316150195	Property income (received)	140.7	138.9	121.7	110.0	118.6	139.9	114.8	48.9	12
13	FA316130101	Interest	29.6	29.2	34.8	37.8	26.1	21.6	21.8	31.8	13
14	FA316121185	Distributed income of corporations (dividends)	106.3	103.7	79.0	63.8	87.0	109.2	76.1	1.3	14
15	FA316112101	Rents on land and natural resources	4.8	6.1	7.9	8.3	5.4	9.1	16.8	15.8	15
16	FA316130095	Less: Uses of property income (interest paid)	454.3	476.7	540.6	577.4	521.4	574.6	725.7	947.6	16
<b>17</b>	<b>FA316140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>-236.9</b>	<b>-262.6</b>	<b>-314.9</b>	<b>-363.6</b>	<b>-898.4</b>	<b>-727.3</b>	<b>-535.9</b>	<b>-817.9</b>	<b>17</b>
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1883.9	1868.4	1865.0	1938.3	2002.9	2460.3	2908.1	2630.8	18
19	FA316601001	Plus: Social benefits (received)	1224.4	1284.3	1346.6	1409.3	1434.6	1541.1	1685.0	1786.9	19
20	FA316404001	Less: Social contributions (paid)	2045.2	2119.6	2217.6	2349.8	3401.1	3686.0	2919.4	2966.8	20
21	FA316403105	Plus: Other current transfers (received)	73.8	77.6	83.0	70.4	58.5	60.4	66.7	72.3	21
22	FA316403001	Less: Other current transfers (paid)	605.0	606.4	634.1	659.3	932.3	1172.0	1037.7	1040.3	22
<b>23</b>	<b>FA316012005</b>	<b>Equals: Disposable income, net</b>	<b>295.0</b>	<b>241.7</b>	<b>128.0</b>	<b>45.3</b>	<b>-1735.8</b>	<b>-1523.6</b>	<b>166.8</b>	<b>-335.1</b>	<b>23</b>
24	FA316901001	Less: Final consumption expenditures	962.3	978.5	1034.4	1089.7	1158.6	1216.4	1229.0	1329.1	24
<b>25</b>	<b>FA316006085</b>	<b>Equals: Net saving</b>	<b>-667.3</b>	<b>-736.8</b>	<b>-906.4</b>	<b>-1044.4</b>	<b>-2894.4</b>	<b>-2739.9</b>	<b>-1062.2</b>	<b>-1664.2</b>	<b>25</b>
<b>Capital account</b>											
<b>26</b>	<b>FA316006385</b>	<b>Net saving less capital transfers</b>	<b>-727.8</b>	<b>-572.3</b>	<b>-967.0</b>	<b>-1123.4</b>	<b>-2967.9</b>	<b>-2861.1</b>	<b>-1246.0</b>	<b>-1878.1</b>	<b>26</b>
27	FA316006085	Net saving	-667.3	-736.8	-906.4	-1044.4	-2894.4	-2739.9	-1062.2	-1664.2	27
28	FA315440005	Less: Capital transfers paid (net)	60.5	-164.5	60.6	79.0	73.4	121.2	183.8	213.8	28
<b>29</b>	<b>FA315050905</b>	<b>Capital formation, net</b>	<b>-7.6</b>	<b>5.1</b>	<b>20.1</b>	<b>31.4</b>	<b>52.5</b>	<b>42.9</b>	<b>-52.4</b>	<b>71.4</b>	<b>29</b>
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	275.0	287.6	311.9	332.5	364.8	378.0	406.5	442.6	30
31	FA316300001	Less: Consumption of fixed capital	273.7	280.2	290.2	299.2	309.4	326.0	350.8	370.5	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-8.9	-2.2	-1.6	-1.9	-2.8	-9.0	-108.1	-0.7	32
<b>33</b>	<b>FA315000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 26-29)</b>	<b>-720.3</b>	<b>-577.4</b>	<b>-987.2</b>	<b>-1154.7</b>	<b>-3020.4</b>	<b>-2904.0</b>	<b>-1193.6</b>	<b>-1949.4</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA315000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-720.3</b>	<b>-577.4</b>	<b>-987.2</b>	<b>-1154.7</b>	<b>-3020.4</b>	<b>-2904.0</b>	<b>-1193.6</b>	<b>-1949.4</b>	<b>34</b>
<b>35</b>	<b>FA314090005</b>	<b>Net acquisition of financial assets</b>	<b>195.9</b>	<b>114.6</b>	<b>324.4</b>	<b>72.2</b>	<b>1722.8</b>	<b>-1242.7</b>	<b>123.9</b>	<b>201.7</b>	<b>35</b>
<b>36</b>	<b>FA313011105</b>	<b>Monetary gold and SDRs</b>	<b>0.7</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>113.7</b>	<b>5.0</b>	<b>4.6</b>	<b>36</b>
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.7	0.1	0.2	0.2	0.1	113.7	5.0	4.6	38
<b>39</b>	<b>FA314000005</b>	<b>Currency and deposits</b>	<b>67.0</b>	<b>-171.6</b>	<b>178.5</b>	<b>5.7</b>	<b>1333.8</b>	<b>-1322.1</b>	<b>42.4</b>	<b>316.6</b>	<b>39</b>
40	FA313011505	Official foreign currencies	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.2	40
41	FA313011405	Reserve position in IMF (net)	1.5	-1.8	4.8	4.3	8.8	0.5	0.8	-4.9	41
42	FA313020005	Currency and transferable deposits	65.7	-170.2	173.5	1.0	1326.3	-1323.6	42.6	321.2	42
43	FA313030003	Time and savings deposits	-0.2	0.4	0.1	0.3	-1.3	1.1	-1.0	0.1	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	44
<b>45</b>	<b>FA314022005</b>	<b>Debt securities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>45</b>
46	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
<b>48</b>	<b>FA314023005</b>	<b>Loans</b>	<b>98.0</b>	<b>95.7</b>	<b>99.2</b>	<b>93.5</b>	<b>254.1</b>	<b>177.9</b>	<b>155.6</b>	<b>-84.1</b>	<b>48</b>
49	FA314041005	Short term	94.7	95.6	95.7	92.9	250.7	171.9	142.2	-92.2	49
50	FA313066220	Consumer credit	99.6	96.3	90.7	83.0	61.7	55.4	51.0	-25.1	50
51	FA313069005	Other loans and advances	-4.9	-0.7	5.0	9.9	189.0	116.6	91.3	-67.0	51
52	FA313065005	Long term (mortgages)	3.3	0.1	3.4	0.7	3.4	6.0	13.4	8.1	52
<b>53</b>	<b>FA313081105</b>	<b>Equity and investment fund shares</b>	<b>1.7</b>	<b>1.4</b>	<b>5.3</b>	<b>1.4</b>	<b>115.8</b>	<b>-91.6</b>	<b>-3.5</b>	<b>-6.2</b>	<b>53</b>
54	FA313064105	Corporate equities	-0.1	-0.1	4.0	0.0	0.0	-0.0	0.0	0.0	54
55	FA313092803	Equity in international organizations	1.7	1.5	1.3	1.4	1.8	1.2	2.4	1.8	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA313094205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	114.0	-92.7	-5.9	-8.0	58



**S.7.a Federal Government (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>59</b>	<b>FA313096005</b>	<b>Other accounts receivable</b>	<b>28.5</b>	<b>189.0</b>	<b>41.3</b>	<b>-28.6</b>	<b>18.9</b>	<b>-120.7</b>	<b>-75.6</b>	<b>-29.2</b>	<b>59</b>
60	FA313070000	Trade receivables	3.8	0.1	10.4	-1.9	11.3	10.6	-0.1	9.0	60
61	FA313078000	Taxes receivable	24.7	188.9	30.9	-26.7	7.6	-131.3	-75.5	-38.2	61
<b>62</b>	<b>FA314190005</b>	<b>Net incurrence of liabilities</b>	<b>883.2</b>	<b>634.5</b>	<b>1294.4</b>	<b>1185.8</b>	<b>5019.0</b>	<b>1445.9</b>	<b>1335.8</b>	<b>2510.5</b>	<b>62</b>
<b>63</b>	<b>FA313111303</b>	<b>SDR allocations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>112.8</b>	<b>0.0</b>	<b>0.0</b>	<b>63</b>
<b>64</b>	<b>FA314100005</b>	<b>Currency and deposits</b>	<b>-0.6</b>	<b>-0.3</b>	<b>-0.3</b>	<b>-0.5</b>	<b>-0.0</b>	<b>-0.1</b>	<b>-0.4</b>	<b>0.0</b>	<b>64</b>
<b>65</b>	<b>FA314122005</b>	<b>Debt securities</b>	<b>711.1</b>	<b>554.3</b>	<b>1130.2</b>	<b>1061.0</b>	<b>4316.2</b>	<b>1611.0</b>	<b>1287.5</b>	<b>2382.0</b>	<b>65</b>
66	FA313161105	Treasury securities	711.2	554.4	1131.6	1062.7	4317.3	1611.4	1287.4	2381.6	66
67	FA313161705	Federal agency securities	-0.1	-0.1	-1.5	-1.7	-1.0	-0.4	0.0	0.4	67
<b>68</b>	<b>FA314123005</b>	<b>Loans</b>	<b>131.5</b>	<b>44.3</b>	<b>127.9</b>	<b>113.9</b>	<b>264.9</b>	<b>72.5</b>	<b>259.4</b>	<b>238.5</b>	<b>68</b>
<b>69</b>	<b>FA313152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>6.0</b>	<b>15.3</b>	<b>-39.1</b>	<b>-25.7</b>	<b>-26.1</b>	<b>-73.1</b>	<b>-124.5</b>	<b>-146.4</b>	<b>69</b>
70	FA313140003	Insurance reserves	0.1	-0.2	0.2	0.9	0.2	0.3	0.4	1.3	70
71	FA313195105	Retiree Health Care Funds	12.9	9.6	13.9	14.4	8.2	21.4	38.5	29.8	71
72	FA343073045	Claims of pension fund on sponsor	-7.0	6.0	-53.2	-41.0	-34.5	-94.8	-163.3	-177.5	72
<b>73</b>	<b>FA313196005</b>	<b>Other accounts payable</b>	<b>35.2</b>	<b>20.7</b>	<b>75.6</b>	<b>37.2</b>	<b>463.9</b>	<b>-277.1</b>	<b>-86.2</b>	<b>36.5</b>	<b>73</b>
74	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FA313170005	Trade payables	29.4	17.5	74.0	33.3	35.0	57.8	-11.4	13.6	75
76	FA313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	432.7	-332.6	-97.1	-3.0	76
77	FA313193005	Other (miscellaneous liabilities)	5.8	3.2	1.6	3.9	-3.8	-2.3	22.3	25.9	77
Addendum:											
78	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-687.4	-519.9	-969.9	-1113.6	-3296.3	-2688.7	-1211.9	-2308.8	78
<b>Other changes in volume account</b>											
<b>79</b>	<b>FV318090185</b>	<b>Total other volume changes</b>	<b>56.6</b>	<b>134.0</b>	<b>2.2</b>	<b>-43.3</b>	<b>-233.0</b>	<b>383.7</b>	<b>183.7</b>	<b>-346.8</b>	<b>79</b>
80	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81	FV318090085	Other volume changes	23.7	76.4	-15.0	-84.5	42.9	168.3	202.0	12.6	81
82	FU317005045	Less: Statistical discrepancy (lines 33-78) (3)	-32.9	-57.6	-17.2	-41.2	275.9	-215.4	18.3	359.4	82
<b>Revaluation account</b>											
<b>83</b>	<b>FR312010095</b>	<b>Nonfinancial assets</b>	<b>68.2</b>	<b>90.1</b>	<b>102.9</b>	<b>51.0</b>	<b>92.2</b>	<b>266.8</b>	<b>258.8</b>	<b>126.6</b>	<b>83</b>
84	FR315015605	Structures	47.1	57.0	68.5	39.9	55.6	206.6	187.6	50.4	84
85	FR315013265	Equipment	5.8	7.5	12.5	5.8	6.9	37.8	41.4	25.9	85
86	FR315013765	Intellectual property products	15.2	25.6	21.9	5.3	29.7	22.3	29.8	50.2	86
<b>87</b>	<b>FR318080005</b>	<b>Financial assets</b>	<b>-2.1</b>	<b>4.0</b>	<b>-5.7</b>	<b>-0.4</b>	<b>3.5</b>	<b>-4.0</b>	<b>-9.7</b>	<b>1.6</b>	<b>87</b>
88	FR313011105	Monetary gold and SDRs	-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.1	1.3	88
89	FR314000005	Currency and deposits	-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	0.3	89
90	FR313064105	Corporate equities	0.0	0.0	-4.0	0.0	0.0	0.0	0.0	0.0	90
91	FR313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
<b>92</b>	<b>FR313111303</b>	<b>Liabilities (SDR allocations)</b>	<b>-1.5</b>	<b>2.8</b>	<b>-1.2</b>	<b>-0.3</b>	<b>2.0</b>	<b>-2.9</b>	<b>-7.9</b>	<b>1.2</b>	<b>92</b>
<b>93</b>	<b>FR318200005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>67.6</b>	<b>91.3</b>	<b>98.4</b>	<b>50.9</b>	<b>93.7</b>	<b>265.7</b>	<b>256.9</b>	<b>126.9</b>	<b>93</b>
<b>Changes in balance sheet account</b>											
<b>94</b>	<b>FC312090095</b>	<b>Change in net worth (lines 29+33+79+93)</b>	<b>-603.6</b>	<b>-347.0</b>	<b>-866.4</b>	<b>-1115.8</b>	<b>-3107.2</b>	<b>-2211.7</b>	<b>-805.4</b>	<b>-2097.9</b>	<b>94</b>
<b>Balance sheet account (end of period)</b>											
<b>95</b>	<b>FL312000095</b>	<b>Total assets</b>	<b>5561.3</b>	<b>5826.8</b>	<b>6268.7</b>	<b>6369.1</b>	<b>8298.4</b>	<b>7536.4</b>	<b>8032.7</b>	<b>8405.5</b>	<b>95</b>
<b>96</b>	<b>LM312010095</b>	<b>Nonfinancial assets (4)</b>	<b>3325.2</b>	<b>3422.7</b>	<b>3547.2</b>	<b>3631.6</b>	<b>3779.2</b>	<b>4098.2</b>	<b>4412.6</b>	<b>4611.3</b>	<b>96</b>
97	LM315015605	Structures	1556.6	1603.3	1663.1	1697.4	1750.5	1949.2	2128.3	2172.2	97
98	LM315013265	Equipment	752.4	765.9	790.3	816.7	846.0	901.2	950.6	982.8	98
99	LM315013765	Intellectual property products	1016.3	1053.5	1093.8	1117.5	1182.7	1247.7	1333.8	1456.2	99
<b>100</b>	<b>FL314090005</b>	<b>Financial assets</b>	<b>2236.1</b>	<b>2404.1</b>	<b>2721.4</b>	<b>2737.5</b>	<b>4519.2</b>	<b>3438.2</b>	<b>3620.0</b>	<b>3794.2</b>	<b>100</b>
<b>101</b>	<b>FL313011105</b>	<b>Monetary gold and SDRs</b>	<b>48.9</b>	<b>51.9</b>	<b>50.8</b>	<b>50.8</b>	<b>52.9</b>	<b>163.6</b>	<b>160.5</b>	<b>166.5</b>	<b>101</b>
102	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102
103	FL313011303	SDR holdings	48.9	51.9	50.8	50.7	52.9	163.6	160.5	166.5	103

**S.7.a Federal Government (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>104</b>	<b>FL314000005</b>	<b>Currency and deposits</b>	<b>446.1</b>	<b>275.6</b>	<b>453.7</b>	<b>459.2</b>	<b>1794.4</b>	<b>471.3</b>	<b>512.1</b>	<b>828.9</b>	<b>104</b>
105	FL313011505	Official foreign currencies	19.3	21.2	20.8	20.6	22.1	20.2	18.4	18.5	105
106	FL313011405	Reserve position in IMF (net)	18.7	17.9	22.3	26.4	36.6	36.1	35.2	30.6	106
107	FL313020005	Currency and transferable deposits	404.0	232.0	405.9	407.2	1732.1	410.3	454.7	776.0	107
108	FL313030003	Time and savings deposits	1.5	1.9	2.0	2.3	1.0	2.1	1.1	1.2	108
109	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	109
<b>110</b>	<b>FL314022005</b>	<b>Debt securities</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>110</b>
111	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	111
112	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	112
<b>113</b>	<b>FL314023005</b>	<b>Loans</b>	<b>1385.5</b>	<b>1481.2</b>	<b>1580.4</b>	<b>1673.9</b>	<b>1928.0</b>	<b>2105.9</b>	<b>2283.0</b>	<b>2198.9</b>	<b>113</b>
114	FL314041005	Short term	1265.9	1361.5	1457.3	1550.1	1800.9	1972.8	2115.0	2022.9	114
115	FL313066220	Consumer credit	1049.3	1145.6	1236.3	1319.2	1381.0	1436.4	1487.3	1462.2	115
116	FL313069005	Other loans and advances	216.6	216.0	221.0	230.9	419.9	536.4	627.7	560.7	116
117	FL313065005	Long term (mortgages)	119.6	119.7	123.1	123.8	127.1	133.1	168.0	176.0	117
<b>118</b>	<b>FL313081105</b>	<b>Equity and investment fund shares</b>	<b>96.6</b>	<b>98.0</b>	<b>99.3</b>	<b>100.6</b>	<b>216.5</b>	<b>124.9</b>	<b>121.4</b>	<b>115.3</b>	<b>118</b>
119	LM313064105	Corporate equities	33.3	33.2	33.2	33.2	33.2	33.2	33.2	33.2	119
120	FL313092803	Equity in international organizations	63.3	64.8	66.1	67.5	69.3	70.5	72.9	74.7	120
121	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121
122	LM313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	FL313094205	Equity investment in Federal Reserves facilities	0.0	0.0	0.0	0.0	114.0	21.3	15.4	7.4	123
<b>124</b>	<b>FL313096005</b>	<b>Other accounts receivable</b>	<b>258.5</b>	<b>496.9</b>	<b>536.8</b>	<b>452.5</b>	<b>526.9</b>	<b>571.9</b>	<b>542.5</b>	<b>484.1</b>	<b>124</b>
125	FL313070000	Trade receivables	64.9	65.0	75.4	73.5	84.9	95.5	95.4	104.4	125
126	FL313078000	Taxes receivable	193.5	431.9	461.4	379.0	442.0	476.5	447.1	379.7	126
<b>127</b>	<b>FL312000095</b>	<b>Total liabilities and net worth</b>	<b>5561.3</b>	<b>5826.8</b>	<b>6268.7</b>	<b>6369.1</b>	<b>8298.4</b>	<b>7536.4</b>	<b>8032.7</b>	<b>8405.5</b>	<b>127</b>
<b>128</b>	<b>FL314190005</b>	<b>Liabilities</b>	<b>18415.5</b>	<b>19028.0</b>	<b>20336.3</b>	<b>21552.5</b>	<b>26589.0</b>	<b>28038.7</b>	<b>29340.4</b>	<b>31811.1</b>	<b>128</b>
<b>129</b>	<b>FL313111303</b>	<b>SDR allocations</b>	<b>47.5</b>	<b>50.3</b>	<b>49.1</b>	<b>48.8</b>	<b>50.9</b>	<b>160.8</b>	<b>152.9</b>	<b>154.1</b>	<b>129</b>
<b>130</b>	<b>FL314100005</b>	<b>Currency and deposits</b>	<b>24.2</b>	<b>24.0</b>	<b>23.7</b>	<b>23.2</b>	<b>23.1</b>	<b>23.0</b>	<b>22.6</b>	<b>22.6</b>	<b>130</b>
<b>131</b>	<b>FL314122005</b>	<b>Debt securities</b>	<b>13904.7</b>	<b>14459.0</b>	<b>15589.2</b>	<b>16650.1</b>	<b>20966.4</b>	<b>22577.3</b>	<b>23864.8</b>	<b>26246.7</b>	<b>131</b>
132	FL313161105	Treasury securities	13880.2	14434.6	15566.2	16628.9	20946.2	22557.5	23845.0	26226.6	132
133	FL313161705	Federal agency securities	24.5	24.4	22.9	21.2	20.2	19.8	19.8	20.2	133
<b>134</b>	<b>FL314123005</b>	<b>Loans</b>	<b>2103.6</b>	<b>2148.0</b>	<b>2275.9</b>	<b>2389.8</b>	<b>2654.7</b>	<b>2727.2</b>	<b>2986.6</b>	<b>3225.1</b>	<b>134</b>
<b>135</b>	<b>FL313152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>2039.0</b>	<b>2033.2</b>	<b>2011.1</b>	<b>2020.1</b>	<b>2005.4</b>	<b>1936.8</b>	<b>1808.4</b>	<b>1646.7</b>	<b>135</b>
136	FL313140003	Insurance reserves	51.3	51.1	51.3	52.2	52.4	52.6	53.0	54.3	136
137	FL313195105	Retiree Health Care Funds	277.6	287.1	301.0	315.4	323.6	345.1	383.6	413.4	137
138	FL343073045	Claims of pension fund on sponsor	1710.1	1695.0	1658.8	1652.5	1629.4	1539.1	1371.8	1179.0	138
<b>139</b>	<b>FL313196005</b>	<b>Other accounts payable</b>	<b>296.5</b>	<b>313.5</b>	<b>387.3</b>	<b>420.5</b>	<b>888.5</b>	<b>613.7</b>	<b>505.2</b>	<b>515.8</b>	<b>139</b>
140	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	140
141	FL313170005	Trade payables	290.7	308.2	382.3	415.5	450.6	508.4	497.0	510.6	141
142	FL313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	432.7	100.1	3.0	0.0	142
143	FL313193013	Other (miscellaneous liabilities)	0.6	0.1	-0.2	-0.2	0.0	0.0	0.0	0.0	143
<b>144</b>	<b>FL312090095</b>	<b>Net worth</b>	<b>-12854.2</b>	<b>-13201.2</b>	<b>-14067.6</b>	<b>-15183.4</b>	<b>-18290.6</b>	<b>-20502.3</b>	<b>-21307.7</b>	<b>-23405.6</b>	<b>144</b>

(1) The federal government sector excludes federal government employee retirement funds.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land and nonproduced nonfinancial assets.

**S.8.a State and Local Governments (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA216902505</b>	<b>Gross value added</b>	<b>1663.7</b>	<b>1708.3</b>	<b>1782.5</b>	<b>1834.5</b>	<b>1891.0</b>	<b>1950.8</b>	<b>2045.1</b>	<b>2148.9</b>	<b>1</b>
<b>2</b>	<b>FA216300001</b>	<b>Less: Consumption of fixed capital</b>	<b>258.8</b>	<b>269.7</b>	<b>285.2</b>	<b>298.9</b>	<b>308.4</b>	<b>333.0</b>	<b>371.5</b>	<b>393.2</b>	<b>2</b>
<b>3</b>	<b>FA216902605</b>	<b>Equals: Net value added</b>	<b>1404.8</b>	<b>1438.6</b>	<b>1497.3</b>	<b>1535.6</b>	<b>1582.6</b>	<b>1617.8</b>	<b>1673.6</b>	<b>1755.7</b>	<b>3</b>
4	FA216025001	Compensation of employees (paid)	1407.7	1445.9	1505.2	1548.9	1589.7	1631.2	1676.7	1773.2	4
5	FA216020001	Wages and salaries	971.7	1004.1	1044.6	1085.1	1112.5	1153.3	1218.0	ND	5
6	FA216401005	Employers' social contributions	436.0	441.8	460.6	463.8	477.2	477.9	458.7	ND	6
7	FA216402101	Operating surplus, net	-2.8	-7.3	-7.9	-13.3	-7.1	-13.3	-3.2	-17.5	7
<b>8</b>	<b>FA216140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>968.0</b>	<b>1020.8</b>	<b>1092.4</b>	<b>1134.6</b>	<b>1158.3</b>	<b>1289.8</b>	<b>1461.8</b>	<b>1449.8</b>	<b>8</b>
9	FA216402101	Operating surplus, net	-2.8	-7.3	-7.9	-13.3	-7.1	-13.3	-3.2	-17.5	9
10	FA216240001	Taxes on production and imports, receivable	1171.9	1232.5	1293.6	1358.2	1365.2	1493.3	1616.0	1659.3	10
11	FA216402015	Subsidies (paid)	-0.5	-0.6	-0.6	-0.6	-0.6	-3.1	-0.7	-0.7	11
12	FA216150195	Property income (received)	82.3	87.1	93.2	96.5	94.8	93.8	97.6	100.3	12
13	FA216130101	Interest	65.8	70.6	75.8	78.4	77.7	75.8	78.7	80.7	13
14	FA216121101	Distributed income of corporations (dividends)	5.7	5.8	6.0	6.5	6.2	6.3	6.6	6.8	14
15	FA216112101	Rents on land and natural resources	10.8	10.7	11.4	11.6	10.9	11.7	12.4	12.7	15
16	FA216130095	Less: Uses of property income (interest paid)	282.8	290.9	286.0	306.2	293.9	280.9	248.0	291.5	16
<b>17</b>	<b>FA216140005</b>	<b>Net national income/Balance of primary incomes, net</b>	<b>968.0</b>	<b>1020.8</b>	<b>1092.4</b>	<b>1134.6</b>	<b>1158.3</b>	<b>1289.8</b>	<b>1461.8</b>	<b>1449.8</b>	<b>17</b>
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	464.0	490.2	520.0	571.4	575.9	704.9	791.5	729.6	18
19	FA216601001	Plus: Social benefits (received)	20.0	19.8	20.4	20.7	20.0	22.2	22.5	21.9	19
20	FA216404001	Less: Social contributions (paid)	693.1	709.7	731.1	762.7	815.7	900.7	1012.3	1061.5	20
21	FA216403105	Plus: Other current transfers (received)	690.0	691.2	723.8	755.4	1029.3	1277.0	1138.0	1133.6	21
22	FA216403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
<b>23</b>	<b>FA216012005</b>	<b>Equals: Disposable income, net</b>	<b>1448.9</b>	<b>1512.4</b>	<b>1625.4</b>	<b>1719.3</b>	<b>1967.8</b>	<b>2393.3</b>	<b>2401.4</b>	<b>2273.4</b>	<b>23</b>
24	FA216901001	Less: Final consumption expenditures	1691.1	1737.2	1825.3	1925.2	2019.7	2149.9	2341.1	2423.5	24
<b>25</b>	<b>FA216006095</b>	<b>Equals: Net saving</b>	<b>-242.2</b>	<b>-224.8</b>	<b>-199.9</b>	<b>-205.9</b>	<b>-51.9</b>	<b>243.4</b>	<b>60.4</b>	<b>-150.1</b>	<b>25</b>
<b>Capital account</b>											
<b>26</b>	<b>FA216006395</b>	<b>Net saving less capital transfers</b>	<b>-169.7</b>	<b>-152.4</b>	<b>-126.7</b>	<b>-131.1</b>	<b>31.9</b>	<b>326.3</b>	<b>290.1</b>	<b>-54.6</b>	<b>26</b>
27	FA216006095	Net saving	-242.2	-224.8	-199.9	-205.9	-51.9	243.4	60.4	-150.1	27
28	FA215440005	Less: Capital transfers paid (net)	-72.5	-72.4	-73.1	-74.8	-83.8	-82.9	-229.8	-95.5	28
<b>29</b>	<b>FA215050905</b>	<b>Capital formation, net</b>	<b>128.7</b>	<b>138.5</b>	<b>150.1</b>	<b>160.6</b>	<b>160.7</b>	<b>134.1</b>	<b>117.8</b>	<b>176.4</b>	<b>29</b>
30	FA215019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	374.6	393.9	418.8	442.5	451.7	448.8	470.2	549.9	30
31	FA216300001	Less: Consumption of fixed capital	258.8	269.7	285.2	298.9	308.4	333.0	371.5	393.2	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	12.9	14.3	16.5	17.0	17.4	18.3	19.1	19.8	32
<b>33</b>	<b>FA215000995</b>	<b>Net lending (+) or borrowing (-), capital account (lines 26-29)</b>	<b>-298.3</b>	<b>-290.9</b>	<b>-276.8</b>	<b>-291.7</b>	<b>-128.8</b>	<b>192.2</b>	<b>172.3</b>	<b>-231.0</b>	<b>33</b>
<b>Financial account</b>											
<b>34</b>	<b>FA215000995</b>	<b>Net lending (+) or borrowing (-) (line 33)</b>	<b>-298.3</b>	<b>-290.9</b>	<b>-276.8</b>	<b>-291.7</b>	<b>-128.8</b>	<b>192.2</b>	<b>172.3</b>	<b>-231.0</b>	<b>34</b>
<b>35</b>	<b>FA214090005</b>	<b>Net acquisition of financial assets</b>	<b>165.9</b>	<b>147.8</b>	<b>103.4</b>	<b>8.2</b>	<b>285.6</b>	<b>608.7</b>	<b>464.5</b>	<b>165.6</b>	<b>35</b>
<b>36</b>	<b>FA214000005</b>	<b>Currency and deposits</b>	<b>14.1</b>	<b>11.7</b>	<b>0.3</b>	<b>25.9</b>	<b>81.3</b>	<b>85.1</b>	<b>2.3</b>	<b>19.0</b>	<b>36</b>
37	FA213020005	Currency and transferable deposits	5.9	-2.5	-7.6	6.2	90.8	115.9	14.7	15.1	37
38	FA213030000	Time and savings deposits	8.2	14.1	7.9	19.8	-9.5	-30.8	-12.4	3.8	38
<b>39</b>	<b>FA214022005</b>	<b>Debt securities</b>	<b>63.5</b>	<b>108.3</b>	<b>56.2</b>	<b>-37.0</b>	<b>141.8</b>	<b>467.3</b>	<b>350.1</b>	<b>141.0</b>	<b>39</b>
40	FA213069103	Open market paper	32.6	20.9	46.7	-20.2	-8.1	26.9	4.7	16.8	40
41	FA213061103	Treasury securities	14.5	48.0	-11.6	20.2	209.5	442.6	250.5	117.8	41
42	FA213061703	Agency- and GSE-backed securities (2)	-3.5	8.5	-17.8	-20.6	-47.0	3.6	38.2	6.8	42
43	FA213062003	Municipal securities	4.0	4.1	4.1	0.5	2.7	0.7	6.3	2.0	43
44	FA213063003	Corporate and foreign bonds	16.0	26.7	34.8	-16.8	-15.2	-6.4	50.4	-2.4	44
<b>45</b>	<b>FA214035005</b>	<b>Loans</b>	<b>42.2</b>	<b>4.0</b>	<b>-27.0</b>	<b>16.6</b>	<b>48.5</b>	<b>21.0</b>	<b>-5.1</b>	<b>13.2</b>	<b>45</b>
46	FA212051003	Short term	4.8	10.6	1.9	3.2	15.4	25.6	4.4	16.0	46
47	FA214023005	Long term (mortgages)	37.4	-6.6	-28.9	13.4	33.1	-4.6	-9.6	-2.8	47
<b>48</b>	<b>FA213081005</b>	<b>Equity and investment fund shares</b>	<b>-0.4</b>	<b>-12.9</b>	<b>15.1</b>	<b>-32.4</b>	<b>-8.6</b>	<b>-17.4</b>	<b>58.4</b>	<b>-21.1</b>	<b>48</b>
49	FA213034003	Money market fund shares	5.4	0.3	-2.1	6.8	13.7	15.3	9.8	6.8	49
50	FA213064103	Corporate equities	-6.3	-10.8	9.6	-28.7	-17.8	-22.8	32.2	-22.2	50
51	FA213064203	Mutual fund shares	0.4	-2.4	7.6	-10.5	-4.5	-10.0	16.4	-5.7	51
<b>52</b>	<b>FA213096005</b>	<b>Other accounts receivable</b>	<b>46.5</b>	<b>36.8</b>	<b>58.9</b>	<b>35.1</b>	<b>22.7</b>	<b>52.7</b>	<b>58.8</b>	<b>13.5</b>	<b>52</b>
53	FA213070003	Trade receivables	17.5	6.2	22.9	12.1	-1.7	34.9	31.1	-1.8	53
54	FA213078005	Taxes receivable	10.7	4.8	18.3	11.1	5.2	50.2	23.6	6.0	54
55	FA213093003	Other (miscellaneous assets)	18.3	25.8	17.8	11.9	19.1	-32.4	4.1	9.4	55

**S.8.a State and Local Governments (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
56	FA214190005	Net incurrence of liabilities	320.9	250.2	232.5	310.5	409.3	398.4	321.9	424.8	56
57	FA213162005	Debt securities (municipals)	33.0	-0.8	-39.4	-0.9	93.3	68.5	-51.3	21.0	57
58	FA213162400	Short term	-2.7	4.8	2.9	6.8	1.7	-13.7	-7.5	1.4	58
59	FA213162200	Other	35.7	-5.6	-42.3	-7.7	91.5	82.2	-43.8	19.6	59
60	FA213169203	Loans (short term)	0.3	0.5	1.1	1.0	1.0	0.5	0.7	1.0	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	244.8	205.8	223.2	259.1	261.6	272.0	307.6	334.3	61
62	FA213170003	Other accounts payable (trade payables)	43.0	44.7	47.7	51.4	53.4	57.5	64.9	68.5	62
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-155.1	-102.4	-129.1	-302.3	-123.6	210.3	142.6	-259.3	63
		Other changes in volume account									
64	FV218090185	Total other volume changes	38.3	102.3	52.1	36.6	-17.2	-113.7	778.2	-6.8	64
65	FV212010095	Disaster losses	0.0	-2.1	-0.2	0.0	0.0	-4.0	-3.0	0.0	65
66	FV218090085	Other volume changes	-105.0	-84.1	-95.4	47.2	-22.3	-127.8	810.9	21.5	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-143.3	-188.5	-147.7	10.6	-5.2	-18.1	29.7	28.3	67
		Revaluation account									
68	FR212010095	Nonfinancial assets	209.6	350.5	493.2	301.0	347.4	1404.4	1268.0	312.4	68
69	FR215015605	Structures	207.2	346.4	486.2	300.5	342.5	1383.2	1239.6	304.9	69
70	FR215013265	Equipment	0.7	2.0	4.5	0.4	2.6	18.2	20.9	2.8	70
71	FR215013765	Intellectual property products	1.7	2.1	2.5	0.1	2.3	3.1	7.5	4.8	71
72	FR213081005	Financial assets (equity and investment fund shares)	13.7	28.1	-12.4	44.4	41.0	39.4	-43.8	45.4	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	-182.5	-488.8	201.9	-588.9	-539.5	-673.3	563.8	-473.9	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	405.8	867.4	278.9	934.3	927.9	2117.2	660.5	831.7	74
		Changes in balance sheet account									
75	FC212090095	Change in net worth (lines 29+33+64+74)	274.4	817.2	204.3	839.9	942.7	2329.8	1728.7	770.3	75
		Balance sheet account (end of period)									
76	FL212000095	Total assets	13661.6	14317.0	15004.2	15575.0	16437.8	18525.2	20013.9	20749.8	76
77	LM212010095	Nonfinancial assets (4)	10512.1	10984.6	11611.3	12055.9	12546.6	14063.2	15427.1	15896.3	77
78	LM215015605	Structures	10136.9	10595.4	11205.2	11641.8	12118.7	13605.1	14934.9	15384.5	78
79	LM215013265	Equipment	244.1	248.2	255.0	257.1	263.3	283.9	303.7	309.9	79
80	LM215013765	Intellectual property products	131.1	140.9	151.1	157.0	164.6	174.2	188.5	201.9	80
81	FL214090005	Financial assets	3149.5	3332.4	3392.9	3519.0	3891.2	4462.0	4586.8	4853.5	81
82	FL214000005	Currency and deposits	524.4	536.0	536.3	562.2	643.5	728.6	730.9	749.9	82
83	FL213020005	Currency and transferable deposits	143.0	140.6	132.9	139.1	229.9	345.7	360.4	375.6	83
84	FL213030000	Time and savings deposits	381.3	395.5	403.4	423.2	413.6	382.9	370.5	374.3	84
85	FL214022005	Debt securities	1479.2	1594.9	1620.8	1657.5	1844.9	2234.9	2289.2	2486.0	85
86	FL213069103	Open market paper	143.9	164.8	211.5	191.3	183.2	210.1	214.7	231.6	86
87	FL213061103	Treasury securities	568.1	616.0	595.4	640.9	876.3	1269.4	1327.3	1475.2	87
88	FL213061703	Agency- and GSE-backed securities (2)	483.0	493.5	473.6	470.0	422.3	415.4	412.2	428.7	88
89	FL213062003	Municipal securities	29.0	33.8	37.1	39.3	43.1	43.3	44.3	47.7	89
90	FL213063003	Corporate and foreign bonds	255.2	286.7	303.1	316.0	320.0	296.7	290.8	302.8	90
91	FL214035005	Loans	466.8	470.4	443.1	459.5	507.9	528.8	523.6	536.7	91
92	FL212051003	Short term	143.1	153.7	155.6	158.8	174.2	199.7	204.2	220.2	92
93	FL214023005	Long term (mortgages)	323.7	316.7	287.5	300.7	333.7	329.0	319.4	316.5	93
94	FL213081005	Equity and investment fund shares	190.3	205.6	208.3	220.3	252.7	274.8	289.4	313.8	94
95	FL213034003	Money market fund shares	21.6	21.9	19.8	26.5	40.2	55.5	65.3	72.0	95
96	LM213064103	Corporate equities	107.3	116.1	118.3	121.2	132.9	140.2	143.3	154.6	96
97	LM213064203	Mutual fund shares	61.4	67.7	70.2	72.6	79.6	79.1	80.8	87.2	97
98	FL213096005	Other accounts receivable	488.8	525.6	584.4	619.5	642.2	694.9	753.7	767.2	98
99	FL213070003	Trade receivables	201.2	207.4	230.3	242.4	240.7	275.5	306.6	304.8	99
100	FL213078005	Taxes receivable	145.6	150.4	168.6	179.7	184.9	235.1	258.8	264.7	100
101	FL213093003	Other (miscellaneous assets)	142.0	167.8	185.5	197.5	216.6	184.2	188.3	197.7	101

**S.8.a State and Local Governments (1)**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023			
<b>102</b>	<b>FL212100005</b>	<b>Total liabilities and net worth</b>		<b>13661.6</b>	<b>14317.0</b>	<b>15004.2</b>	<b>15575.0</b>	<b>16437.8</b>	<b>18525.2</b>	<b>20013.9</b>	<b>20749.8</b>	<b>102</b>
<b>103</b>	<b>FL214190005</b>	<b>Liabilities</b>		<b>8293.8</b>	<b>8132.1</b>	<b>8615.0</b>	<b>8345.8</b>	<b>8266.0</b>	<b>8023.7</b>	<b>7783.6</b>	<b>7749.2</b>	<b>103</b>
<b>104</b>	<b>FL213162005</b>	<b>Debt securities (municipals)</b>		<b>3146.7</b>	<b>3145.9</b>	<b>3106.4</b>	<b>3105.5</b>	<b>3198.8</b>	<b>3267.3</b>	<b>3216.0</b>	<b>3237.0</b>	<b>104</b>
105	FL213162400	Short term		30.4	35.2	38.1	44.9	46.6	32.9	25.5	26.9	105
106	FL213162200	Other		3116.2	3110.7	3068.4	3060.7	3152.2	3234.4	3190.6	3210.1	106
<b>107</b>	<b>FL213169203</b>	<b>Loans (short term)</b>		<b>18.5</b>	<b>18.9</b>	<b>20.1</b>	<b>21.1</b>	<b>22.1</b>	<b>22.6</b>	<b>23.3</b>	<b>24.3</b>	<b>107</b>
<b>108</b>	<b>FL223073045</b>	<b>Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)</b>		<b>4220.8</b>	<b>4014.7</b>	<b>4488.2</b>	<b>4167.6</b>	<b>3940.1</b>	<b>3571.3</b>	<b>3317.0</b>	<b>3192.0</b>	<b>108</b>
<b>109</b>	<b>FL213170003</b>	<b>Other accounts payable (trade payables)</b>		<b>907.9</b>	<b>952.6</b>	<b>1000.3</b>	<b>1051.6</b>	<b>1105.0</b>	<b>1162.5</b>	<b>1227.3</b>	<b>1295.9</b>	<b>109</b>
<b>110</b>	<b>FL212090095</b>	<b>Net worth</b>		<b>5367.7</b>	<b>6184.9</b>	<b>6389.2</b>	<b>7229.1</b>	<b>8171.8</b>	<b>10501.5</b>	<b>12230.3</b>	<b>13000.6</b>	<b>110</b>

(1) The state and local government sector excludes state and local government employee retirement funds.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land and nonproduced nonfinancial assets.

**S.9.a Rest of the World**

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
<b>Current account</b>											
<b>1</b>	<b>FA266905095</b>	<b>Foreign income from U.S.</b>									<b>1</b>
2	FA266903001	3676.5	3963.1	4271.8	4323.6	3885.3	4690.3	5427.5	5508.0	2	
3	FA266904195	2738.8	2931.6	3131.2	3117.0	2776.5	3408.3	3966.2	3825.9	2	
4	FA266400101	661.5	738.2	848.4	892.8	778.1	928.6	1070.7	1292.9	3	
		276.1	293.4	292.3	313.8	330.7	353.4	390.6	389.2	4	
<b>5</b>	<b>FA266900095</b>	<b>Less: Foreign outlays to U.S.</b>									<b>5</b>
6	FA266903011	3275.1	3585.1	3830.7	3875.2	3315.6	3842.5	4441.7	4676.8	6	
7	FA266904095	2235.6	2388.3	2538.1	2538.5	2150.1	2550.0	2995.0	3027.2	6	
8	FA266400201	892.9	1031.1	1138.7	1174.7	993.0	1112.1	1252.6	1457.1	7	
		146.7	165.7	153.9	162.0	172.5	180.3	194.0	192.4	8	
<b>9</b>	<b>FA266000095</b>	<b>Equals: Net saving (current external balance)</b>									<b>9</b>
		401.4	378.0	441.2	448.4	569.7	847.8	985.8	831.2	9	
<b>Capital account</b>											
<b>10</b>	<b>FA266000095</b>	<b>Net saving</b>									<b>10</b>
11	FA265440005	401.4	378.0	441.2	448.4	569.7	847.8	985.8	831.2	10	
12	FA265420095	-7.0	-16.0	-4.6	-6.8	-6.3	-3.5	-5.1	-13.5	11	
13	FA265000905	0.0	-0.0	-0.1	-0.1	0.2	-0.2	-0.2	-0.2	12	
		408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0	13	
<b>Financial account</b>											
<b>14</b>	<b>FA265000905</b>	<b>Net lending (+) or borrowing (-) (line 13)</b>									<b>14</b>
		408.4	394.0	445.8	455.3	575.8	851.5	991.1	845.0	14	
<b>15</b>	<b>FA264090005</b>	<b>Net acquisition of U.S. financial assets</b>									<b>15</b>
		745.0	1591.4	638.7	704.9	1579.3	1778.6	1413.4	2098.8	15	
<b>16</b>	<b>FA263011005</b>	<b>Monetary gold and SDRs</b>									<b>16</b>
17	FA263011205	0.0	0.0	0.0	0.0	0.0	112.8	0.0	0.0	17	
18	FA313111303	0.0	0.0	0.0	0.0	0.0	112.8	0.0	0.0	18	
<b>19</b>	<b>FA264000005</b>	<b>Currency and deposits</b>									<b>19</b>
20	FA263025003	-9.1	249.5	43.8	83.5	340.5	203.8	200.9	226.7	20	
21	FA263027003	42.3	69.7	65.3	51.3	121.3	48.3	35.0	16.6	20	
22	FA263030005	17.8	11.9	14.2	7.7	34.7	18.1	-20.3	2.7	21	
23	FA264016005	70.8	16.4	37.4	-2.1	95.4	37.1	-9.8	6.1	22	
		-140.0	151.5	-73.1	26.5	89.0	100.3	196.1	201.3	23	
<b>24</b>	<b>FA264022005</b>	<b>Debt securities</b>									<b>24</b>
25	FA263069103	341.6	652.5	141.9	545.0	244.8	672.3	720.3	1098.2	24	
26	FA263061105	36.9	-6.3	-10.2	5.4	-46.2	1.9	53.8	23.9	25	
27	FA263061705	-107.9	308.2	120.2	297.7	67.0	605.8	392.9	611.3	26	
28	FA263062003	79.1	22.0	95.7	81.9	5.7	-9.8	165.3	146.9	27	
29	FA263063005	7.2	7.1	-1.6	4.0	4.8	1.7	2.7	6.4	28	
		326.3	321.5	-62.2	156.0	213.4	72.7	105.6	309.8	29	
<b>30</b>	<b>FA264035005</b>	<b>Loans</b>									<b>30</b>
31	FA264041005	165.4	136.8	-81.8	69.7	56.3	351.0	104.0	149.2	31	
32	FA262051005	59.7	145.0	20.7	90.0	118.0	357.9	84.6	166.8	31	
33	FA263069005	49.7	43.8	-49.1	12.0	84.1	211.4	-8.7	204.0	32	
34	FA263092305	10.0	101.2	69.9	77.9	33.9	146.5	93.3	-37.2	33	
		105.8	-8.2	-102.5	-20.3	-61.8	-6.9	19.4	-17.6	34	
<b>35</b>	<b>FA263081005</b>	<b>Equity and investment fund shares</b>									<b>35</b>
36	FA263034003	234.5	483.0	475.9	-14.5	861.1	357.2	336.1	439.3	35	
37	FA263064105	-14.3	0.1	17.3	7.4	18.9	27.5	9.2	9.3	36	
38	FA263064203	-186.3	117.0	111.0	-249.2	669.3	-112.4	-127.2	136.9	37	
39	FA263092101	60.9	32.6	28.7	-49.7	-0.8	31.8	120.5	-13.2	38	
		374.2	333.3	318.9	277.0	173.6	410.3	333.5	306.3	39	
<b>40</b>	<b>FA263052005</b>	<b>Insurance, pension and standardized guarantee schemes</b>									<b>40</b>
41	FA263076005	13.4	13.5	10.9	2.9	-24.9	2.9	2.2	2.4	40	
42	FA543141905	1.2	10.4	9.1	2.0	-2.1	6.0	1.5	2.2	41	
43	FA543151905	11.0	2.7	-9.3	0.3	-9.1	-1.4	0.1	0.1	42	
		1.2	0.4	11.0	0.6	-13.6	-1.6	0.5	0.0	43	
<b>44</b>	<b>FA263096005</b>	<b>Other accounts receivable</b>									<b>44</b>
		-0.9	56.2	48.0	18.3	101.6	78.6	50.0	183.0	44	
<b>45</b>	<b>FA264194005</b>	<b>Net incurrence of liabilities</b>									<b>45</b>
		453.2	1203.6	414.9	353.8	1056.9	1243.6	934.6	1205.9	45	
<b>46</b>	<b>FA313011303</b>	<b>SDR holdings</b>									<b>46</b>
		0.7	0.1	0.2	0.2	0.1	113.7	5.0	4.6	46	
<b>47</b>	<b>FA264100005</b>	<b>Currency and deposits</b>									<b>47</b>
48	FA263111503	-79.4	302.8	-50.8	131.5	170.4	58.0	52.0	50.5	47	
49	FA263111403	0.1	0.0	0.0	0.2	0.1	-0.2	0.0	0.3	48	
50	FA263191005	1.3	-1.8	4.8	4.3	8.8	0.5	0.8	-4.9	49	
51	FA264116005	-84.8	257.0	66.4	17.3	102.0	27.9	48.1	8.1	50	
52	FA313091105	4.0	47.6	-122.0	109.8	59.6	29.8	3.0	47.0	51	
		0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	52	
<b>53</b>	<b>FA264122005</b>	<b>Debt securities</b>									<b>53</b>
54	FA263169105	7.0	355.6	191.9	-23.5	38.8	482.5	172.2	64.2	53	
55	FA263163005	-28.2	68.3	74.4	-22.6	-19.0	105.0	-89.9	-18.3	54	
		35.1	287.3	117.6	-0.9	57.8	377.5	262.1	82.6	55	
<b>56</b>	<b>FA264135005</b>	<b>Loans</b>									<b>56</b>
57	FA264141005	132.8	-49.9	252.1	88.6	94.1	-21.8	68.4	603.7	56	
58	FA262151003	153.1	-11.1	161.8	204.9	134.2	30.5	115.0	569.7	57	
59	FA263169005	115.9	-33.1	117.3	111.2	55.5	-106.1	-12.4	469.3	58	
60	FA263168005	-1.5	2.8	-5.8	7.0	-1.8	-1.7	20.2	2.8	59	
61	FA713091103	34.1	12.7	58.2	87.1	66.3	152.8	110.2	96.6	60	
		4.6	6.5	-7.9	-0.5	14.2	-14.5	-2.9	0.9	61	

## S.9.a Rest of the World

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
62	FA263192305	Long term (foreign direct investment in the U.S.: debt)	-20.3	-38.8	90.3	-116.3	-40.1	-52.3	-46.6	34.0	62
<b>63</b>	<b>FA263181105</b>	<b>Equity and investment fund shares</b>	<b>349.2</b>	<b>533.9</b>	<b>-46.7</b>	<b>148.0</b>	<b>695.1</b>	<b>520.3</b>	<b>540.8</b>	<b>357.1</b>	<b>63</b>
64	FA263164100	Corporate equities	21.7	139.9	171.3	-25.3	396.0	197.3	159.5	-4.7	64
65	FA313092803	U.S. government equity in IBRD, etc.	1.7	1.5	1.3	1.4	1.8	1.2	2.4	1.8	65
66	FA263192101	U.S. direct investment abroad: equity	325.7	392.5	-219.3	171.9	297.2	321.8	379.0	360.0	66
<b>67</b>	<b>FA263152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>21.9</b>	<b>47.4</b>	<b>27.5</b>	<b>11.2</b>	<b>65.0</b>	<b>81.6</b>	<b>89.6</b>	<b>119.5</b>	<b>67</b>
<b>68</b>	<b>FA263196005</b>	<b>Other accounts payable</b>	<b>21.1</b>	<b>13.7</b>	<b>40.7</b>	<b>-2.2</b>	<b>-6.6</b>	<b>9.4</b>	<b>6.6</b>	<b>6.2</b>	<b>68</b>
69	FA263170005	Trade payables	2.7	7.4	2.7	2.2	-0.4	3.4	-2.2	5.5	69
70	FA263194735	Other investment by U.S. holding companies	18.4	6.3	38.0	-4.4	-6.2	6.0	8.7	0.7	70
Addendum:											
71	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	291.7	387.8	223.8	351.0	522.3	535.0	478.9	892.9	71
<b>Other changes in volume account</b>											
<b>72</b>	<b>FV268090185</b>	<b>Total other volume changes</b>	<b>-63.7</b>	<b>-46.1</b>	<b>150.9</b>	<b>-9.7</b>	<b>-30.3</b>	<b>331.5</b>	<b>-524.3</b>	<b>58.4</b>	<b>72</b>
73	FV268090085	Other volume changes	52.9	-39.9	373.0	94.6	23.2	647.9	-12.1	10.4	73
74	FU267005085	Less: Statistical discrepancy (lines 13-70) (3)	116.6	6.2	222.1	104.3	53.5	316.5	512.2	-48.0	74
<b>Revaluation account</b>											
<b>75</b>	<b>FR264090005</b>	<b>Financial assets</b>	<b>691.6</b>	<b>2232.7</b>	<b>-1603.7</b>	<b>4343.5</b>	<b>3677.7</b>	<b>4944.7</b>	<b>-8042.1</b>	<b>4951.6</b>	<b>75</b>
<b>76</b>	<b>FR263011005</b>	<b>Monetary gold and SDRs</b>	<b>-1.5</b>	<b>2.8</b>	<b>-1.2</b>	<b>-0.3</b>	<b>2.0</b>	<b>-2.9</b>	<b>-7.9</b>	<b>1.2</b>	<b>76</b>
<b>77</b>	<b>FR264000005</b>	<b>Currency and deposits</b>	<b>-0.7</b>	<b>2.0</b>	<b>-1.1</b>	<b>-4.1</b>	<b>4.6</b>	<b>3.5</b>	<b>3.9</b>	<b>-0.0</b>	<b>77</b>
<b>78</b>	<b>FR264022005</b>	<b>Debt securities</b>	<b>-69.3</b>	<b>68.5</b>	<b>-359.7</b>	<b>527.7</b>	<b>628.1</b>	<b>-496.8</b>	<b>-1905.1</b>	<b>293.3</b>	<b>78</b>
79	FR263069103	Open market paper	-0.4	1.0	-0.5	0.1	2.3	0.1	-0.8	-0.3	79
80	FR263061105	Treasury securities	-43.0	-21.7	-61.5	196.5	305.2	-210.2	-842.2	99.9	80
81	FR263061705	Agency- and GSE-backed securities	-7.0	-2.8	-22.6	38.9	34.3	-5.0	-186.2	-27.7	81
82	FR263062003	Municipal securities	-1.9	2.5	-2.6	4.7	3.1	-1.3	-14.4	3.5	82
83	FR263063005	Corporate bonds	-17.0	89.4	-272.5	287.5	283.2	-280.4	-861.3	217.9	83
<b>84</b>	<b>FR263092305</b>	<b>Foreign direct investment in the U.S.: debt</b>	<b>-47.4</b>	<b>19.3</b>	<b>13.4</b>	<b>-12.9</b>	<b>-8.6</b>	<b>-10.5</b>	<b>-28.5</b>	<b>-4.8</b>	<b>84</b>
<b>85</b>	<b>FR263081005</b>	<b>Equity and investment fund shares</b>	<b>810.7</b>	<b>2139.7</b>	<b>-1254.8</b>	<b>3835.6</b>	<b>3054.3</b>	<b>5451.0</b>	<b>-6104.3</b>	<b>4665.8</b>	<b>85</b>
86	FR263064105	Corporate equities	439.2	1078.6	-507.2	1917.3	1630.1	2828.5	-2846.9	2297.4	86
87	FR263064203	Mutual fund shares	32.8	101.9	-58.4	150.3	125.5	131.8	-227.0	162.6	87
88	FR263092101	Foreign direct investment in the U.S.: equity	338.7	959.2	-689.3	1768.0	1298.7	2490.7	-3030.4	2205.7	88
<b>89</b>	<b>FR263096005</b>	<b>Other accounts receivable</b>	<b>-0.2</b>	<b>0.4</b>	<b>-0.3</b>	<b>-2.4</b>	<b>-2.6</b>	<b>0.4</b>	<b>-0.3</b>	<b>-3.9</b>	<b>89</b>
<b>90</b>	<b>FR264194005</b>	<b>Liabilities</b>	<b>305.0</b>	<b>3023.1</b>	<b>-2871.5</b>	<b>3009.6</b>	<b>1229.7</b>	<b>2143.4</b>	<b>-4747.2</b>	<b>2301.3</b>	<b>90</b>
<b>91</b>	<b>FR313011303</b>	<b>SDR holdings</b>	<b>-1.5</b>	<b>2.9</b>	<b>-1.2</b>	<b>-0.3</b>	<b>2.1</b>	<b>-3.0</b>	<b>-8.1</b>	<b>1.3</b>	<b>91</b>
<b>92</b>	<b>FR264100005</b>	<b>Currency and deposits</b>	<b>0.1</b>	<b>-2.6</b>	<b>-2.7</b>	<b>0.8</b>	<b>2.0</b>	<b>-4.4</b>	<b>-6.3</b>	<b>0.1</b>	<b>92</b>
93	FR263111503	Official foreign currencies	-0.3	3.7	-0.8	-0.5	2.9	-3.6	-3.6	-0.3	93
94	FR263111403	Reserve position in IMF (net)	-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	0.3	94
95	FR263191005	U.S. private deposits	1.0	-7.3	-1.4	1.5	-2.4	0.2	-1.1	0.1	95
96	FR264116005	Interbank items due to U.S. banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96
97	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	97
<b>98</b>	<b>FR263163005</b>	<b>Debt securities (corporate bonds)</b>	<b>49.1</b>	<b>135.4</b>	<b>-98.6</b>	<b>240.1</b>	<b>196.4</b>	<b>-173.6</b>	<b>-680.3</b>	<b>137.8</b>	<b>98</b>
<b>99</b>	<b>FR264135005</b>	<b>Loans</b>	<b>-17.0</b>	<b>10.4</b>	<b>-0.9</b>	<b>-28.6</b>	<b>-7.4</b>	<b>-27.0</b>	<b>41.1</b>	<b>-13.9</b>	<b>99</b>
100	FR263169203	Short term (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR263192305	Long term (U.S. direct investment abroad: debt)	-17.0	10.4	-0.9	-28.6	-7.4	-27.0	41.1	-13.9	101
<b>102</b>	<b>FR263181105</b>	<b>Equity and investment fund shares</b>	<b>274.6</b>	<b>2876.3</b>	<b>-2767.7</b>	<b>2797.3</b>	<b>1036.2</b>	<b>2351.6</b>	<b>-4093.4</b>	<b>2175.9</b>	<b>102</b>
103	FR263164100	Corporate equities	226.8	1770.8	-1403.3	1622.3	624.3	1202.6	-1947.2	1183.7	103
104	FR263192101	U.S. direct investment abroad: equity	47.8	1105.5	-1364.4	1175.0	411.9	1149.0	-2146.2	992.2	104
<b>105</b>	<b>FR263152005</b>	<b>Insurance, pension and standardized guarantee schemes</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.2</b>	<b>-0.0</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.0</b>	<b>105</b>
<b>106</b>	<b>FR263196005</b>	<b>Other accounts payable</b>	<b>-0.3</b>	<b>0.7</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.3</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.0</b>	<b>106</b>
<b>107</b>	<b>FR265000005</b>	<b>Changes in net worth due to nominal holding gains/losses</b>	<b>386.6</b>	<b>-790.4</b>	<b>1267.8</b>	<b>1333.9</b>	<b>2448.0</b>	<b>2801.3</b>	<b>-3294.9</b>	<b>2650.3</b>	<b>107</b>
<b>Changes in balance sheet account</b>											
<b>108</b>	<b>FC262090095</b>	<b>Change in net worth (lines 13+71+105)</b>	<b>731.3</b>	<b>-442.6</b>	<b>1864.5</b>	<b>1779.6</b>	<b>2993.6</b>	<b>3984.2</b>	<b>-2828.1</b>	<b>3553.7</b>	<b>108</b>
<b>Financial Balance sheet account (end of period)</b>											
<b>109</b>	<b>FL264090005</b>	<b>Total financial assets (4)</b>	<b>27753.8</b>	<b>31647.4</b>	<b>31085.5</b>	<b>36300.7</b>	<b>41631.3</b>	<b>49073.1</b>	<b>42402.7</b>	<b>49370.4</b>	<b>109</b>
<b>110</b>	<b>FL313111303</b>	<b>SDR allocations</b>	<b>47.5</b>	<b>50.3</b>	<b>49.1</b>	<b>48.8</b>	<b>50.9</b>	<b>160.8</b>	<b>152.9</b>	<b>154.1</b>	<b>110</b>

## S.9.a Rest of the World

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023
<b>111</b>	<b>FL264000005</b>								
	<b>Currency and deposits</b>	<b>2586.0</b>	<b>2833.0</b>	<b>2876.6</b>	<b>2960.1</b>	<b>3270.4</b>	<b>3465.7</b>	<b>3666.4</b>	<b>3890.6</b>
112	FL263025003	638.9	708.6	773.9	825.2	946.5	994.9	1029.9	1046.5
113	FL263027003								
	Transferable deposits	128.0	139.9	154.1	161.8	196.5	214.6	194.3	197.0
114	FL263030005								
	Time deposits	550.8	564.6	601.9	599.8	665.1	693.7	683.7	687.2
115	FL264016005								
	Interbank items due from U.S. banks	1268.4	1419.9	1346.8	1373.3	1462.2	1562.5	1758.5	1959.8
<b>116</b>	<b>FL264022005</b>								
	<b>Debt securities</b>	<b>10661.1</b>	<b>11341.9</b>	<b>11186.0</b>	<b>12368.5</b>	<b>13254.2</b>	<b>13651.6</b>	<b>12481.5</b>	<b>13776.3</b>
117	LM263069103								
	Open market paper	140.8	135.4	124.7	130.2	86.3	138.3	191.3	123.4
118	LM263061105								
	Treasury securities	6002.8	6211.3	6270.1	6917.8	7291.6	7740.4	7294.1	7946.5
119	LM263061705								
	Agency- and GSE-backed securities (2)	991.6	1012.2	1087.0	1230.7	1276.4	1252.6	1232.9	1352.4
120	LM263062003								
	Municipal securities	96.2	105.7	101.6	110.3	118.3	118.7	106.9	116.9
121	LM263063005								
	Corporate bonds	3429.8	3877.3	3602.6	3979.5	4481.7	4401.6	3656.3	4237.1
<b>122</b>	<b>FL264035005</b>								
	<b>Loans</b>	<b>1616.0</b>	<b>1845.1</b>	<b>2110.7</b>	<b>2239.5</b>	<b>2287.1</b>	<b>2627.6</b>	<b>2703.2</b>	<b>2847.6</b>
123	FL264041005								
	Short term	936.6	1154.6	1509.4	1671.3	1789.3	2147.2	2231.8	2398.6
124	FL262051005								
	Security repurchases	735.8	779.6	730.5	814.5	898.6	1110.0	1101.4	1305.4
125	FL263069005								
	Other loans and advances	200.8	375.0	778.9	856.8	890.7	1037.2	1130.5	1093.3
126	FL263092305								
	Long term (U.S. direct investment abroad: debt)	679.4	690.5	601.3	568.2	497.8	480.4	471.3	449.0
<b>127</b>	<b>FL263081005</b>								
	<b>Equity and investment fund shares</b>	<b>12393.6</b>	<b>15057.4</b>	<b>14284.8</b>	<b>18086.8</b>	<b>22097.5</b>	<b>28414.5</b>	<b>22593.9</b>	<b>27715.5</b>
128	FL263034003								
	Money market fund shares	93.3	93.4	110.7	118.1	137.0	164.5	173.7	183.0
129	LM263064105								
	Corporate equities	5782.7	7019.4	6629.5	8278.5	10673.4	13898.3	10871.8	13322.7
130	LM263064203								
	Mutual fund shares	694.2	828.7	799.0	899.6	1024.3	1187.9	1081.4	1230.8
131	LM263092101								
	Foreign direct investment in the U.S.: equity	5823.4	7115.9	6745.5	8790.5	10262.9	13163.8	10466.9	12978.9
<b>132</b>	<b>FL263052005</b>								
	<b>Insurance, pension and standardized guarantee schemes</b>	<b>60.6</b>	<b>74.2</b>	<b>85.0</b>	<b>88.0</b>	<b>63.1</b>	<b>66.0</b>	<b>68.2</b>	<b>70.5</b>
133	FL263076005								
	Insurance receivables due from property-casualty insurance companies	39.8	50.1	59.2	61.3	59.1	65.1	66.6	68.8
134	FL543141905								
	Life insurance reserves	17.0	19.7	10.4	10.7	1.6	0.2	0.3	0.4
135	FL543151905								
	Pension entitlements	3.9	4.3	15.4	16.0	2.4	0.7	1.3	1.3
<b>136</b>	<b>LM263096005</b>								
	<b>Other accounts receivable</b>	<b>388.9</b>	<b>445.5</b>	<b>493.2</b>	<b>509.1</b>	<b>608.0</b>	<b>687.0</b>	<b>736.7</b>	<b>915.9</b>
<b>137</b>	<b>FL262100005</b>								
	<b>Total liabilities and net worth</b>	<b>27753.8</b>	<b>31647.4</b>	<b>31085.5</b>	<b>36300.7</b>	<b>41631.3</b>	<b>49073.1</b>	<b>42402.7</b>	<b>49370.4</b>
<b>138</b>	<b>FL264194005</b>								
	<b>Total liabilities</b>	<b>19948.7</b>	<b>24284.9</b>	<b>21858.5</b>	<b>25294.2</b>	<b>27631.2</b>	<b>31088.8</b>	<b>27246.5</b>	<b>30660.5</b>
<b>139</b>	<b>FL313011303</b>								
	<b>SDR holdings</b>	<b>48.9</b>	<b>51.9</b>	<b>50.8</b>	<b>50.7</b>	<b>52.9</b>	<b>163.6</b>	<b>160.5</b>	<b>166.5</b>
<b>140</b>	<b>FL264100005</b>								
	<b>Currency and deposits</b>	<b>1774.8</b>	<b>2082.5</b>	<b>2030.5</b>	<b>2083.9</b>	<b>2229.5</b>	<b>2255.1</b>	<b>2301.6</b>	<b>2352.3</b>
141	FL263111503								
	Official foreign currencies	38.9	42.6	41.8	41.4	44.4	40.6	37.1	37.2
142	FL263111403								
	Reserve position in IMF (net)	18.4	17.6	22.0	26.2	36.4	35.8	35.0	30.3
143	LM263191005								
	U.S. private deposits	500.6	757.7	824.1	764.0	836.8	837.0	884.8	893.1
144	FL264116005								
	Interbank items due to U.S. banks	1214.4	1261.9	1139.9	1249.7	1309.3	1339.1	1342.1	1389.1
145	FL313091105								
	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
<b>146</b>	<b>FL264122005</b>								
	<b>Debt securities</b>	<b>2672.1</b>	<b>3186.3</b>	<b>3294.9</b>	<b>3558.3</b>	<b>3753.9</b>	<b>4218.4</b>	<b>3719.3</b>	<b>3804.3</b>
147	FL263169105								
	Commercial paper	167.7	236.0	310.4	291.4	217.7	421.7	331.8	309.8
148	LM263163005								
	Bonds	2504.3	2950.2	2984.6	3266.9	3536.2	3796.7	3387.5	3494.5
<b>149</b>	<b>FL264135005</b>								
	<b>Loans</b>	<b>1631.1</b>	<b>1609.3</b>	<b>1821.5</b>	<b>2004.6</b>	<b>2092.7</b>	<b>1940.6</b>	<b>1959.0</b>	<b>2548.8</b>
150	FL264141005								
	Short term	1421.5	1428.0	1589.9	1917.8	2052.0	1979.1	2048.4	2618.1
151	FL262151003								
	Security repurchases	905.4	872.3	989.6	1223.8	1279.2	1173.2	1160.8	1630.0
152	FL263169005								
	Other loans and advances	36.0	56.4	50.6	57.6	55.9	54.2	28.7	31.5
153	FL263168005								
	Depository institution loans n.e.c.	474.6	487.3	545.5	632.6	699.0	748.4	858.6	955.2
154	FL713091103								
	Nonoff. foreign currencies (swap lines)	5.6	12.1	4.2	3.7	17.9	3.3	0.4	1.4
155	FL263192305								
	Long term (foreign direct investment in the U.S.: debt)	209.6	181.2	231.7	86.8	40.7	-38.5	-89.4	-69.3
<b>156</b>	<b>FL263181105</b>								
	<b>Equity and investment fund shares</b>	<b>13395.4</b>	<b>16866.7</b>	<b>14104.7</b>	<b>17031.4</b>	<b>18878.1</b>	<b>21796.4</b>	<b>18295.3</b>	<b>20852.2</b>
157	LM263164100								
	Corporate equities	7146.3	9118.1	7899.6	9478.0	10615.0	12061.3	10279.7	11482.6
158	FL313092803								
	U.S. government equity in IBRD, etc.	63.3	64.8	66.1	67.5	69.3	70.5	72.9	74.7
159	LM263192101								
	U.S. direct investment abroad: equity	6185.8	7683.8	6139.1	7486.0	8193.8	9664.6	7942.7	9294.9
<b>160</b>	<b>FL263152005</b>								
	<b>Insurance, pension and standardized guarantee schemes</b>	<b>248.2</b>	<b>295.6</b>	<b>323.0</b>	<b>334.3</b>	<b>399.4</b>	<b>480.9</b>	<b>570.5</b>	<b>690.0</b>
<b>161</b>	<b>LM263196005</b>								
	<b>Other accounts payable</b>	<b>178.3</b>	<b>192.7</b>	<b>233.1</b>	<b>230.9</b>	<b>224.6</b>	<b>233.7</b>	<b>240.1</b>	<b>246.4</b>
162	LM263170005								
	Trade payables	69.0	77.1	79.4	81.6	81.6	84.8	82.4	88.0
163	FL263194735								
	Other investment by U.S. holding companies	109.3	115.6	153.6	149.2	143.0	148.9	157.7	158.4
<b>164</b>	<b>FL262090095</b>								
	<b>Net worth (external account)</b>	<b>7805.0</b>	<b>7362.5</b>	<b>9227.0</b>	<b>11006.5</b>	<b>14000.1</b>	<b>17984.3</b>	<b>15156.2</b>	<b>18709.9</b>

(1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Nonfinancial assets, including nonproduced nonfinancial assets, are not included on the balance sheet.