For use at 12:00 noon, eastern time
March 13, 2025

Federal Reserve Statistical Release

Z.1
Financial Accounts of the United States

Flow of Funds, Balance Sheets, and Integrated Macroeconomic Accounts

Fourth 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 $169.4 trillion during the fourth quarter of 2024. The value of directly and indirectly held corporate equities increased $0.3 trillion and the value of real estate decreased $0.4 trillion.

Domestic nonfinancial debt outstanding was $76.7 trillion at the end of the fourth quarter of 2024, of which household debt was $20.2 trillion, nonfinancial business debt was $21.6 trillion, and total government debt was $35.0 trillion.

Domestic nonfinancial debt expanded 4.4 percent at an annual rate in the fourth quarter of 2024, down from an annual rate of 4.8 percent in the previous quarter.

Household debt increased 3.1 percent at an annual rate in the fourth quarter of 2024. Consumer credit grew at an annual rate of 2.6 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 2.2 percent.

Nonfinancial business debt rose at an annual rate of 1 percent in the fourth quarter of 2024, down from a 3.1 percent annual rate in the previous quarter.

Federal government debt increased 8.4 percent at an annual rate in the fourth quarter of 2024, up from a 7.4 percent annual rate in the previous quarter.

State and local government debt contracted at an annual rate of 1.4 percent in the fourth quarter of 2024, after expanding at an annual rate of 4.2 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt

Year		Household net worth[1]	Growth of domestic nonfinancial debt[2]				
			Total	Households	Businesses	Federal government	State and local gov'ts
2015		89,976	4.5	2.6	7.1	5.0	0.5
2016		95,210	4.3	3.1	5.0	5.6	1.1
2017		103,970	4.3	4.0	6.2	3.7	0.0
2018		104,557	4.7	3.2	4.4	7.6	-1.2
2019		117,224	4.7	3.5	4.7	6.6	0.0
2020		131,700	12.3	3.4	9.3	24.1	3.0
2021		150,529	6.3	7.4	4.9	7.1	2.2
2022		144,243	5.6	6.3	5.5	6.1	-1.5
2023		155,461	5.1	2.7	2.1	9.8	0.7
2024		169,361	4.7	2.9	3.1	7.3	3.0
2022:	Q4	144,243	3.0	2.9	3.3	4.0	-5.0
2023:	Q1	147,600	3.8	2.4	4.5	4.5	1.3
	Q2	153,004	6.3	3.1	1.6	12.7	2.8
	Q3	151,600	5.3	3.0	1.3	10.6	-0.2
	Q4	155,461	4.7	2.2	0.8	10.0	-1.1
2024:	Q1	161,502	4.6	2.9	4.1	6.2	3.1
	Q2	164,374	4.7	2.8	4.0	6.3	6.0
	Q3	169,197	4.8	2.8	3.1	7.4	4.2
	Q4	169,361	4.4	3.1	1.0	8.4	-1.4

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
Fourth Quarter 2024

Topic	Description
Credit union sector	Beginning 2003:Q1, the credit union sector (tables F.114 and L.114) has been revised due to a change in source data from the discontinued America's Credit Union Monthly Credit Union Estimates report to the National Credit Union Association (NCUA) natural person credit union call report (NCUA 5300), and due to revised methodology for computing miscellaneous assets.

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

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

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

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:Q4. Corporate profits through 2024:Q3. 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:Q4. Internal Revenue Service Statistics of Income (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations through 2021, and private foundations and Section 4947(a)(1) Charitable Trusts Treated as Foundations are available through 2020 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2024:Q2 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	Quarterly Financial Report (QFR) of the Census Bureau through 2024:Q3; IRS/SOI data through 2022. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2024:Q4. Corporate farm data through 2023; USDA forecast through 2024:Q4.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2022; bank and finance company loans, and mortgage borrowing through 2024:Q4. Noncorporate farm data through 2023; USDA forecast through 2024:Q4.
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:Q4.
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:Q4. 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)	Market value level of debt securities through 2024:Q3. All other data through 2024:Q4.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2024:Q4.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2024:Q4.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2024:Q4.
Credit unions (tables F.114 and L.114)	All data through 2024:Q4.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2024:Q3 (NJ-domiciled firms extrapolated).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2024:Q3 (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:Q3. 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:Q4. 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:Q3. Investment Company Institute data through 2024:Q3. BEA annual actuarial liability data through 2023:Q4.
Money market funds (tables F.121 and L.121)	All data through 2024:Q4.
Mutual funds (tables F.122 and L.122)	All data through 2024:Q4.
Closed-end funds (tables F.123 and L.123)	All data through 2024:Q4.
Exchange-traded funds (tables F.124 and L.124)	All data through 2024:Q4.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, and FCS through 2024:Q4. Data for FHLB through 2024:Q3.
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:Q4.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private one-to-four family residential mortgage pools, consumer credit, business loans and trade credit securitization through 2024:Q4. Data for commercial and multifamily mortgage pools through 2024:Q2.
Finance companies (tables F.128 and L.128)	All data through 2024:Q4.
Mortgage real estate investment trusts (mREITs) (tables F.129 and L.129)	All data through 2024:Q3 and preliminary data through 2024:Q4.
Security brokers and dealers (tables F.130 and L.130)	FOCUS reports through 2024:Q4. There are no FOGS filers as of 2023:Q4.
Holding companies (table F.131 and L.131)	All data through 2024:Q4.
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 partial quarterly data through 2024:Q4.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2024:Q4. International investment position and international transaction accounts through 2024:Q3.

List of Data Tables

Title	Table	Page
Summaries		
Financial Accounts Matrix-Transactions	M.1.f	1
Financial Accounts Matrix-Levels	M.1.l	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 by Sector	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
Sectors				
Domestic Nonfinancial Sectors	F.100	15	L.100	79
Households and Nonprofit Organizations	F.101	16	L.101	80
Nonfinancial Business	F.102	17	L.102	81
Nonfinancial Corporate Business	F.103	18	L.103	82
Nonfinancial Noncorporate Business	F.104	19	L.104	83
General Government	F.105	20	L.105	84
Federal Government	F.106	21	L.106	85
State and Local Governments	F.107	22	L.107	86
Domestic Financial Sectors	F.108	23	L.108	87
Monetary Authority	F.109	24	L.109	88

Title	Transactions		Levels	
	Table	Page	Table	Page
Sectors				
Private Depository Institutions	F.110	25	L.110	89
U.S.-Chartered Depository Institutions	F.111	26	L.111	90
Foreign Banking Offices in U.S.	F.112	27	L.112	91
Banks in U.S.-Affiliated Areas	F.113	28	L.113	92
Credit Unions	F.114	28	L.114	92
Property-Casualty Insurance Companies	F.115	29	L.115	93
Life Insurance Companies	F.116	30	L.116	94
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	95
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	95
Private and Public Pension Funds	F.117	32	L.117	96
Private Pension Funds	F.118	33	L.118	97
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	98
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	98
Federal Government Employee Retirement Funds	F.119	35	L.119	99
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	100
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	36	L.119.c	100
State and Local Government Employee Retirement Funds	F.120	37	L.120	101
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	102
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	102
Money Market Funds	F.121	39	L.121	103
Mutual Funds	F.122	39	L.122	103
Closed-End Funds	F.123	40	L.123	104
Exchange-Traded Funds	F.124	40	L.124	104
Government-Sponsored Enterprises (GSEs)	F.125	41	L.125	105
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	105
Issuers of Asset-Backed Securities (ABS)	F.127	42	L.127	106

Title	Transactions		Levels	
	Table	Page	Table	Page
Sectors				
Finance Companies	F.128	43	L.128	107
Mortgage Real Estate Investment Trusts (Mortgage REITs)	F.129	44	L.129	108
Security Brokers and Dealers	F.130	45	L.130	109
Holding Companies	F.131	46	L.131	110
Other Financial Business	F.132	47	L.132	111
Rest of the World	F.133	48	L.133	112

Title	Transactions		Levels	
	Table	Page	Table	Page
Instruments				
Monetary Gold and Special Drawing Rights (SDRs)	F.200	49	L.200	113
Currency and Deposits	F.201	49	L.201	113
Interbank Assets and Liabilities	F.202	50	L.202	114
Checkable Deposits and Currency	F.203	51	L.203	115
Time and Savings Deposits	F.204	52	L.204	116
Other Deposits	F.205	53	L.205	117
Money Market Fund Shares	F.206	53	L.206	117
Federal Funds and Security Repurchase Agreements	F.207	54	L.207	118
Debt Securities	F.208	55	L.208	119
Open Market Paper	F.209	56	L.209	120
Treasury Securities	F.210	57	L.210	121
Agency- and GSE-Backed Securities	F.211	58	L.211	122
Municipal Securities	F.212	59	L.212	123
Corporate and Foreign Bonds	F.213	60	L.213	124
Loans	F.214	61	L.214	125
Depository Institution Loans Not Elsewhere Classified	F.215	62	L.215	126
Other Loans and Advances	F.216	63	L.216	127
Total Mortgages	F.217	64	L.217	128

Title	Transactions		Levels	
	Table	Page	Table	Page
Instruments				
One-to-four-family Residential Mortgages	F.218	65	L.218	129
Multifamily Residential Mortgages	F.219	65	L.219	129
Commercial Mortgages	F.220	66	L.220	130
Farm Mortgages	F.221	66	L.221	130
Consumer Credit	F.222	67	L.222	131
Direct Investment Intercompany Debt	F.223	67	L.223	131
Corporate Equities	F.224	68	L.224	132
Other Equity	F.225	69	L.225	133
Direct Investment Equity	F.225.a	69	L.225.a	133
Miscellaneous Other Equity	F.225.b	70	L.225.b	134
Mutual Fund Shares	F.226	71	L.226	135
Life Insurance Reserves	F.228	72	L.228	136
Pension Entitlements	F.229	72	L.229	136
Trade Credit	F.230	73	L.230	137
Taxes Payable by Businesses	F.231	73	L.231	137
Total Miscellaneous Financial Claims	F.232	74	L.232	138
Identified Miscellaneous Financial Claims - Part I	F.233	75	L.233	139
Identified Miscellaneous Financial Claims - Part II	F.234	76	L.234	140
Unidentified Miscellaneous Financial Claims	F.235	77	L.235	141
Sector Discrepancies	F.7	78		
Instrument Discrepancies	F.8	78		

Title	Transactions		Levels	
	Table	Page	Table	Page
Balance Sheet and Change in Net Worth				
Households and Nonprofit Organizations	B.101	142	R.101	145
Nonfinancial Corporate Business	B.103	143	R.103	146
Nonfinancial Noncorporate Business	B.104	144	R.104	147

Title	Table	Page
Supplementary Tables		
Balance Sheet of Households	B.101.h	148
Balance Sheet of Nonprofit Organizations	B.101.n	149
Balance Sheet of Households and Nonprofit Organizations with Debt and Equity Holdings Detail	B.101.e	150
Balance Sheet of Domestic Hedge Funds	B.101.f	151
Central Clearing Counterparties (CCPs)	L.132.c	152
Gross Fixed Investment	F.4.g	153
Consumption of Fixed Capital	F.4.c	154
Net Fixed Investment	F.4.f	155
Net Stocks of Fixed Assets, current cost	L.4.s	156

Title	Table	Page
Integrated Macroeconomic Accounts for the United States		
Total Economy - Current Account	S.1.a	157
Selected Aggregates for Total Economy and Sectors	S.2.a	158
Households and Nonprofit Institutions Serving Households	S.3.a	160
Nonfinancial Noncorporate Business	S.4.a	163
Nonfinancial Corporate Business	S.5.a	166
Financial Business	S.6.a	169
Central Bank	S.61.a	172
Private Depository Institutions	S.62.a	174
Insurance Companies	S.63.a	177
Pension Funds	S.64.a	180
Other Financial Business	S.65.a	183
Federal Government	S.7.a	186
State and Local Governments	S.8.a	189
Rest of the World	S.9.a	192

Financial Accounts Matrix--Transactions for 2024

(Billions of dollars; seasonally adjusted)

		Households and Nonprofit Organziations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrep-ancy
		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)	(17)
1	Gross saving less net cap. transfers	--	3888.5	--	3627.6	--	-1605.6	--	469.2	--	6379.7	--	597.9	--	1105.3	--	8082.9	--
2	Capital consumption	--	2511.6	--	2782.6	--	397.9	--	412.2	--	6104.3	--	342.9	--	--	--	6447.1	--
3	Net saving (1 less 2)	--	1376.9	--	845.0	--	-2003.5	--	57.0	--	275.4	--	255.1	--	1105.3	--	1635.8	--
4	Gross investment (5 plus 11)	4646.2	--	3256.3	--	-1588.0	--	461.6	--	6776.2	--	585.7	--	1264.3	--	8626.2	--	-543.4
5	Capital expenditures	3234.1	--	3631.5	--	461.4	--	626.1	--	7953.1	--	377.5	--	-0.2	--	8330.4	--	-247.6
6	Consumer durables	1984.7	--	--	--	--	--	--	--	1984.7	--	--	--	--	--	1984.7	--	--
7	Residential	970.9	--	215.2	--	1.4	--	7.8	--	1195.3	--	--	--	--	--	1195.3	--	--
8	Nonresidential	292.1	--	3365.1	--	460.5	--	602.9	--	4720.5	--	377.5	--	--	--	5098.1	--	--
9	Inventory change	--	--	52.4	--	--	--	--	--	52.4	--	--	--	--	--	52.4	--	--
10	Nonproduced nonfinancial assets	-13.6	--	-1.2	--	-0.4	--	15.4	--	0.2	--	--	--	-0.2	--	--	--	--
11	Net lending (+) or net borrowing (-)	1412.2	--	-375.1	--	-2049.4	--	-164.5	--	-1176.9	--	208.2	--	1264.5	--	295.8	--	-295.8
12	Net acquisition of financial assets	2021.8	--	336.9	--	9.5	--	264.7	--	2632.9	--	3229.9	--	1950.4	--	7813.2	--	--
13	Net increase in liabilities and equity	--	609.6	--	712.1	--	2058.9	--	429.2	--	3809.8	--	3021.8	--	685.9	--	7517.4	--
14	Monetary gold and SDRs	--	--	--	--	5.5	0.0	--	--	5.5	0.0	--	--	0.0	5.5	5.5	5.5	--
15	Interbank assets and liabilities	--	--	--	--	--	--	--	--	--	--	-471.8	-420.0	-66.2	-106.7	-538.1	-526.8	11.3
16	Checkable dep. and currency	580.0	--	-107.9	--	-49.2	0.5	15.0	--	437.9	0.5	56.5	510.5	14.4	--	508.8	511.0	2.2
17	Time and savings deposits	19.2	--	8.3	--	0.3	--	-0.2	--	27.6	--	-2.4	46.9	21.8	--	46.9	46.9	--
18	Other deposits	3.4	--	-36.0	--	-2.6	0.0	--	--	-35.2	0.0	-12.3	1.4	--	65.9	-47.5	67.3	114.8
19	Money market fund shares	595.5	--	144.7	--	--	--	11.4	--	751.7	--	102.4	885.6	31.6	--	885.6	885.6	--
20	Fed. funds and security repos	--	--	13.9	--	0.1	--	15.3	--	29.3	--	71.0	-343.3	77.6	-19.3	177.9	-362.6	-540.5
21	Debt securities	-206.6	8.1	26.4	266.6	0.0	1913.2	190.9	97.0	10.7	2284.9	1974.1	533.5	1040.5	206.9	3025.4	3025.4	--
22	Open market paper	--	--	6.3	-21.3	--	--	16.1	--	22.4	-21.3	-44.5	49.7	13.9	-36.6	-8.2	-8.2	--
23	Treasury securities	29.4	--	17.1	--	--	1912.9	129.4	--	175.9	1912.9	1154.1	--	583.0	--	1912.9	1912.9	--
24	Agency- and GSE-backed sec.	37.3	--	4.7	--	0.0	0.3	22.9	--	64.8	0.3	141.2	272.9	67.1	--	273.2	273.2	--
25	Municipal securities	83.4	8.1	1.3	13.0	--	--	3.9	97.0	88.6	118.2	29.5	--	0.1	--	118.2	118.2	--
26	Corporate and fgn. bonds	-356.8	--	-3.0	274.9	0.0	--	18.7	--	-341.0	274.9	693.9	210.9	376.5	243.5	729.3	729.3	--
27	Loans	-8.3	573.7	1.3	376.2	73.5	231.7	13.5	0.7	80.0	1182.4	1241.0	16.7	16.8	138.6	1337.7	1337.7	--
28	Depository inst. loans n.e.c.	--	17.8	--	43.6	--	--	--	--	--	61.4	226.7	31.0	--	134.3	226.7	226.7	--
29	Other loans and advances	-2.2	100.5	--	109.4	8.8	231.7	7.1	0.7	13.7	442.4	402.0	-14.3	16.8	4.3	432.4	432.4	--
30	Mortgages	-5.0	353.2	1.3	223.3	7.9	0.0	6.4	--	10.6	576.4	565.8	--	--	--	576.4	576.4	--
31	Consumer credit	-1.1	102.2	-0.0	--	56.8	--	--	--	55.7	102.2	46.5	--	--	--	102.2	102.2	--
32	U.S. direct investment: debt	--	--	-41.8	--	--	--	--	--	-41.8	--	-14.2	--	--	-56.1	-56.1	-56.1	--
33	Foreign direct investment: debt	--	--	--	54.3	--	--	--	--	--	54.3	--	-15.2	39.1	--	39.1	39.1	--
34	Corporate equities	485.6	--	75.3	-404.2	0.0	--	-10.7	--	550.2	-404.2	-97.9	999.9	303.9	160.4	756.1	756.1	--
35	U.S. direct investment: equity	--	--	243.1	--	--	--	--	--	243.1	--	35.2	--	--	278.3	278.3	278.3	--
36	Foreign direct investment: equity	--	--	--	223.1	--	--	--	--	--	223.1	--	59.2	282.4	--	282.4	282.4	--
37	Miscellaneous other equity	3.2	--	1.0	-13.6	0.2	--	--	--	4.5	-13.6	88.5	102.4	--	4.2	93.0	93.0	--
38	Mutual fund shares	72.9	--	-40.9	--	--	--	-3.5	--	28.5	--	-265.5	-127.2	109.8	--	-127.2	-127.2	--
39	Life insurance reserves	22.5	--	--	--	--	2.2	--	--	22.5	2.2	13.8	31.7	0.0	2.5	36.3	36.3	--
40	Pension entitlements	285.5	--	--	--	--	--	--	--	285.5	--	19.1	294.0	0.0	10.7	304.7	304.7	--
41	Trade credit	34.9	29.9	143.7	72.6	4.5	38.8	5.1	71.9	188.1	213.2	47.6	72.7	73.5	10.1	309.2	295.9	-13.3
42	Taxes payable	--	--	--	-24.6	-22.7	--	10.0	--	-12.6	-24.6	--	10.9	--	--	-12.6	-13.7	-1.1
43	Miscellaneous	133.9	-2.1	-94.2	161.6	--	-127.5	18.0	259.5	57.7	291.5	444.8	362.0	5.4	-14.9	507.8	638.6	130.8
44	Sector discrepancies (1 less 4)	-757.7	--	371.3	--	-17.6	--	7.5	--	-396.6	--	12.2	--	-159.0	--	-543.4	--	-543.4

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 Organziations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrep-ancy
		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)	(17)
1	Gross saving less net cap. transfers	--	156000105	--	146000105	--	316000105	--	216000105	--	386000105	--	796000105	--	266000105	--	896000105	--
2	Capital consumption	--	156300005	--	146300005	--	316300001	--	216300001	--	386300005	--	796330005	--	--	--	886300005	--
3	Net saving (1 less 2)	--	156006305	--	146006305	--	316006305	--	216006305	--	386006305	--	796006305	--	266000105	--	896006305	--
4	Gross investment (5 plus 11)	155090005	--	145090005	--	315090005	--	215090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005
5	Capital expenditures	155050005	--	145050005	--	315050005	--	215050005	--	385050005	--	795013005	--	265420005	--	895050005	--	906000105
6	Consumer durables	155111003	--	--	--	--	--	--	--	155111003	--	--	--	--	--	155111003	--	--
7	Residential	155012005	--	145012005	--	315012065	--	215012063	--	385012005	--	--	--	--	--	885012005	--	--
8	Nonresidential	165013005	--	145013005	--	315013005	--	215013005	--	385013005	--	795013005	--	--	--	885013005	--	--
9	Inventory change	--	--	145020005	--	--	--	--	--	145020005	--	--	--	--	--	145020005	--	--
10	Nonproduced nonfinancial assets	155420003	--	105420005	--	315420003	--	215420003	--	385420005	--	--	--	265420005	--	--	--	--
11	Net lending (+) or net borrowing (-)	155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005
12	Net acquisition of financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	--
13	Net increase in liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384194005	--	794194005	--	264194005	--	894194005	--
14	Monetary gold and SDRs	--	--	--	--	313011105	313111303	--	--	313011105	313111303	--	--	263011105	313011303	893011105	893111305	--
15	Interbank assets and liabilities	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	264116005	894010005	894110005	904010005
16	Checkable dep. and currency	153020005	--	143020005	--	313020005	313125003	213020005	--	383020005	313125003	793020005	793120005	263020005	--	893020005	883120005	903020005
17	Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--
18	Other deposits	153030505	--	103091003	--	313030505	313131003	--	--	383030505	313131003	793030505	403197033	--	263130505	893030505	893130505	903091005
19	Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
20	Fed. funds and security repos	--	--	102051003	--	313011545	--	212051003	--	382051005	--	792050005	792150005	262051005	262151005	892050005	892150005	902050005
21	Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--
22	Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
23	Treasury securities	153061105	--	143061105	--	--	313161105	213061103	--	383061105	313161105	793061105	--	263061105	--	313161105	313161105	--
24	Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--
25	Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	383162005	383162005	--
26	Corporate and fgn. bonds	153063005	--	123063003	103163005	313063005	--	213063003	--	383063005	103163005	793063005	793163005	263063005	263163005	893063005	893163005	--
27	Loans	154023005	154123005	144023005	144123005	314023005	314123005	214023005	213169203	384023005	384123005	794023005	794123005	263069005	264123005	894123005	894123005	--
28	Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	383168005	793068005	793168005	--	263168005	793068005	793068005	--
29	Other loans and advances	153069005	153169005	--	143169005	313069005	313169005	213069200	213169203	383069005	383169005	793069005	793169005	263069005	263169005	893169005	893169005	--
30	Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	--	--	--	893065005	893065005	--
31	Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
32	U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	--	793092305	--	--	263192305	263192305	263192305	--
33	Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	263092305	--	263092305	263092305	--
34	Corporate equities	153064105	--	103064103	103164105	313064105	--	213064103	--	383064105	103164105	793064105	793164105	263064105	263164100	893064105	893064105	--
35	U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
36	Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	--	263092101	263092101	--
37	Miscellaneous other equity	153081115	--	143092405	112090205	313081115	--	--	--	383094905	112090205	793094905	793194905	--	313092803	893194905	893194905	--
38	Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
39	Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
40	Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
41	Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
42	Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
43	Miscellaneous	153090005	543077073	143090005	143190005	--	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005
44	Sector discrepancies (1 less 4)	157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	907005005

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 2024

(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 Discrep-ancy
		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)	(17)
1	Total financial assets	128869.9	--	40657.9	--	4535.8	--	5136.1	--	179199.8	--	144106.9	--	56625.1	--	379931.8	--	-1559.2
2	Total liabilities and equity	--	20790.3	--	133325.0	--	33893.0	--	7693.9	--	195702.3	--	150778.6	--	31891.7	--	378372.6	--
3	Total liabilities	--	20790.3	--	41479.1	--	33893.0	--	7693.9	--	103856.3	--	127385.5	--	10096.3	--	241338.1	--
4	Monetary gold and SDRs	--	--	--	--	852.8	149.8	--	--	852.8	149.8	28.3	--	149.8	166.9	1002.6	316.7	-685.9
5	Interbank assets and liabilities	--	--	--	--	--	--	--	--	--	--	4301.6	4882.1	1893.6	1296.9	6195.2	6179.0	-16.2
6	Checkable dep. and currency	4905.6	--	2400.8	--	728.4	53.1	390.6	--	8425.4	53.1	765.2	10400.2	1257.9	--	10448.5	10453.3	4.8
7	Time and savings deposits	9883.2	--	1883.4	--	1.5	--	374.1	--	12142.2	--	858.8	13710.0	709.1	--	13710.0	13710.0	--
8	Other deposits	54.3	--	209.2	--	42.2	0.0	--	--	305.7	0.0	19.8	14.5	--	1000.3	325.5	1014.8	689.3
9	Money market fund shares	4599.7	--	1178.2	--	--	--	83.4	--	5861.2	--	1168.9	7243.2	213.1	--	7243.2	7243.2	--
10	Fed. Funds and security repos	--	--	41.3	--	0.8	--	233.3	--	275.5	--	5398.6	4210.4	1383.0	1612.2	7057.0	5822.6	-1234.4
11	Debt securities	6134.9	214.5	488.9	8501.9	3.6	28159.9	2633.9	3340.9	9261.4	40217.2	34354.7	17954.6	14460.8	3832.0	58076.9	62003.8	3926.9
12	Open market paper	--	--	202.6	196.6	--	--	245.4	--	448.0	196.6	737.9	737.8	137.4	389.0	1323.4	1323.4	--
13	Treasury securities	2681.9	--	200.6	--	--	28139.5	1572.3	--	4454.9	28139.5	13076.4	--	8494.1	--	26025.4	28139.5	2114.1
14	Agency- and GSE-backed sec.	1384.7	--	38.7	--	0.0	20.5	450.4	--	1873.8	20.5	8170.9	12228.7	1359.6	--	11404.3	12249.2	844.9
15	Municipal securities	1829.5	214.5	33.3	632.7	--	--	50.6	3340.9	1913.5	4188.0	2068.0	--	115.5	--	4097.0	4188.0	91.0
16	Corporate and fgn. bonds	238.8	--	13.6	7672.6	3.6	--	315.2	--	571.2	7672.6	10301.5	4988.0	4354.2	3443.1	15226.9	16103.7	876.8
17	Loans	1170.6	19981.0	218.9	13051.0	2272.4	3456.8	327.7	25.0	3989.7	36513.7	35104.0	2332.7	1110.0	1357.2	40203.7	40203.7	--
18	Depository inst. loans n.e.c.	--	351.0	--	2870.4	--	--	--	--	--	3221.4	5161.2	618.4	--	1321.5	5161.2	5161.2	--
19	Other loans and advances	1083.7	822.4	--	3166.0	569.5	3456.8	98.6	25.0	1751.8	7470.2	6358.4	1714.3	1110.0	35.7	9220.2	9220.2	--
20	Mortgages	69.0	13818.7	183.2	7014.6	183.9	0.0	229.1	--	665.2	20833.3	20168.1	--	--	--	20833.3	20833.3	--
21	Consumer credit	17.9	4988.9	35.8	--	1518.9	--	--	--	1572.6	4988.9	3416.3	--	--	--	4988.9	4988.9	--
22	U.S. direct investment: debt	--	--	-89.4	--	--	--	--	--	-89.4	--	-24.6	--	--	-114.0	-114.0	-114.0	--
23	Foreign direct investment: debt	--	--	--	400.7	--	--	--	--	--	400.7	--	110.8	511.6	--	511.6	511.6	--
24	Corporate equities	37661.6	--	3889.1	62312.8	33.2	--	174.8	--	41758.7	62312.8	34599.5	18563.7	16494.0	11975.7	92852.2	92852.2	--
25	U.S. direct investment: equity	--	--	8090.7	--	--	--	--	--	8090.7	--	1650.1	--	--	9740.8	9740.8	9740.8	--
26	Foreign direct investment: equity	--	--	--	14133.7	--	--	--	--	--	14133.7	--	1900.8	16034.5	--	16034.5	16034.5	--
27	Miscellaneous other equity	15540.0	--	21.2	15399.4	82.4	--	--	--	15643.6	15399.4	2763.3	2928.6	--	78.9	18406.9	18406.9	--
28	Mutual fund shares	12399.1	--	326.4	--	--	--	92.4	--	12817.9	--	7378.4	21684.7	1488.5	--	21684.7	21684.7	--
29	Life insurance reserves	2119.6	--	--	--	--	56.5	--	--	2119.6	56.5	622.4	2536.5	0.4	149.4	2742.4	2742.4	--
30	Pension entitlements	32207.8	--	--	--	--	--	--	--	32207.8	--	594.2	32472.3	1.3	331.0	32803.3	32803.3	--
31	Trade credit	443.9	557.6	6225.2	4477.0	108.3	550.8	313.4	1369.3	7090.9	6954.7	542.4	702.5	741.0	98.0	8374.3	7755.2	-619.0
32	Taxes payable	--	--	--	452.8	410.2	--	298.7	--	708.9	452.8	--	110.2	--	--	708.9	562.9	-146.0
33	Miscellaneous	1749.5	37.2	15774.0	14595.7	--	1466.1	213.8	2958.8	17737.3	19057.8	14009.8	9020.8	176.5	366.2	31923.6	28444.8	-3478.8

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), U.S. direct investment abroad equity (line 25), foreign direct investment in the U.S. equity (line 26), and miscellaneous other equity (line 27). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by 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 Discrep-ancy
		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)	(17)
1	Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2	Total liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384194005	--	794194005	--	264194005	--	894194005	--
3	Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4	Monetary gold and SDRs	--	--	--	--	313011105	313111303	--	--	313011105	313111303	713011005	--	263011105	313011303	893011105	893111305	903011105
5	Interbank assets and liabilities	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	264116005	894010005	894110005	904010005
6	Checkable dep. and currency	153020005	--	143020005	--	313020005	313125003	213020005	--	383020005	313125003	793020005	793120005	263020005	--	893020005	883120005	903020005
7	Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	703130005	263030005	--	703130005	703130005	--
8	Other deposits	153030505	--	103091003	--	313030505	313131003	--	--	383030505	313131003	793030505	403197033	--	263130505	893030505	893130505	903091005
9	Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	793034005	634090005	263034003	--	634090005	634090005	--
10	Fed. Funds and security repos	--	--	102051003	--	313011545	--	212051003	--	382051005	--	792050005	792150005	262051005	262151005	892050005	892150005	902050005
11	Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
12	Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
13	Treasury securities	153061105	--	143061105	--	--	313161105	213061103	--	383061105	313161105	793061105	--	263061105	--	893061105	313161105	903061103
14	Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893061705	893161705	903061703
15	Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	893062005	383162005	903062003
16	Corporate and fgn. bonds	153063005	--	123063003	103163005	313063005	--	213063003	--	383063005	103163005	793063005	793163005	263063005	263163005	893063005	893163005	903063003
17	Loans	154023005	154123005	144023005	144123005	314023005	314123005	214023005	213169203	384023005	384123005	794023005	794123005	263069005	264123005	894123005	894123005	--
18	Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	--	383168005	793068005	793168005	--	263168005	793068005	793068005	--
19	Other loans and advances	153069005	153169005	--	143169005	313069005	313169005	213069200	213169203	383069005	383169005	793069005	793169005	263069005	263169005	893169005	893169005	--
20	Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	--	--	--	893065005	893065005	--
21	Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
22	U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	--	793092305	--	--	263192305	263192305	263192305	--
23	Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	263092305	--	263092305	263092305	--
24	Corporate equities	153064105	--	103064103	103164105	313064105	--	213064103	--	383064105	103164105	793064105	793164105	263064105	263164100	893064105	893064105	--
25	U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
26	Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	263092101	--	263092101	263092101	--
27	Miscellaneous other equity	153081115	--	143092405	112090205	313081115	--	--	--	383094905	112090205	793094905	793194905	--	313092803	893194905	893194905	--
28	Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
29	Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
30	Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
31	Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
32	Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	--	793178005	--	--	893078005	893178005	903078005
33	Miscellaneous	153090005	543077073	143090005	143190005	--	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), U.S. direct investment abroad equity (line 25), foreign direct investment in the U.S. equity (line 26), and miscellaneous other equity (line 27). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.

D.1 Debt Growth by Sector [1]

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
		Households			Business					
	Total FG384104005	Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005	Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Rest of the world FG264104005
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	6.53	6.08	5.52	9.22	9.56	1.46	4.95	11.47	10.36
1998	7.07	8.03	8.07	7.22	12.63	12.34	-0.26	6.20	18.83	4.93
1999	6.64	9.33	9.28	7.80	10.14	9.14	-0.68	3.26	16.89	3.12
2000	4.72	8.70	8.64	11.36	8.79	7.84	-6.30	1.43	11.51	7.36
2001	5.82	8.85	10.54	8.65	4.76	3.28	1.35	8.80	11.13	-1.26
2002	6.75	9.84	13.26	5.56	2.47	0.35	6.81	11.09	8.63	7.51
2003	7.82	12.30	14.51	5.30	1.33	0.43	9.50	8.32	11.25	1.73
2004	9.13	11.32	13.45	5.57	6.24	4.08	8.31	11.66	9.05	7.94
2005	8.83	10.93	13.75	4.52	8.11	5.66	6.61	6.62	8.92	7.75
2006	8.49	10.60	11.19	5.18	9.76	7.45	3.92	4.40	10.80	21.16
2007	8.11	6.95	7.21	6.11	12.44	11.60	4.66	6.34	13.58	15.28
2008	5.83	0.22	0.71	1.31	5.66	4.01	21.44	1.39	4.29	-10.26
2009	3.63	0.42	0.87	-3.58	-3.75	-4.58	20.41	4.77	-9.97	14.35
2010	4.20	-0.90	-1.50	-1.10	-0.69	-0.82	18.53	2.86	-4.26	9.44
2011	3.74	0.24	-0.62	4.13	2.67	5.24	10.82	-1.02	-3.20	7.12
2012	4.65	0.20	-1.12	5.76	5.77	6.52	10.12	-0.00	-1.32	8.19
2013	4.27	2.26	-0.20	6.10	5.19	6.63	6.67	-0.11	1.53	8.76
2014	3.87	1.07	-0.07	7.09	7.00	7.11	5.37	-2.12	1.99	8.77
2015	4.52	2.57	1.17	7.05	7.07	7.87	5.02	0.53	1.42	-0.64
2016	4.35	3.11	1.96	6.95	5.04	3.33	5.56	1.08	2.61	1.27
2017	4.29	3.96	3.00	5.34	6.20	4.58	3.74	0.01	2.30	11.58
2018	4.73	3.17	2.88	4.51	4.40	3.90	7.58	-1.20	1.73	6.52
2019	4.71	3.51	2.78	4.62	4.69	6.26	6.58	0.02	2.67	1.81
2020	12.33	3.42	3.61	-0.29	9.30	9.58	24.06	3.04	6.22	2.43
2021	6.29	7.38	7.44	5.68	4.95	4.56	7.13	2.18	5.26	14.01
2022	5.60	6.28	6.96	7.60	5.51	4.26	6.11	-1.53	9.03	6.09
2023	5.13	2.71	2.98	2.65	2.06	1.88	9.76	0.70	1.83	3.49
2024	4.71	2.92	2.65	2.03	3.06	3.25	7.28	2.99	2.80	7.20
2019 -- Q1	4.36	2.51	2.39	4.50	6.48	9.05	5.17	-2.07	1.86	-4.86
Q2	3.82	4.22	3.29	4.20	4.11	5.31	4.17	-1.78	3.49	9.20
Q3	6.40	3.60	2.97	5.03	5.68	7.89	10.42	0.86	4.42	1.78
Q4	3.92	3.50	2.38	4.44	2.21	2.28	5.95	3.11	0.84	0.89
2020 -- Q1	10.28	3.28	2.55	0.86	19.82	27.59	9.26	0.94	29.80	-9.07
Q2	26.98	-0.70	2.11	-6.40	15.08	15.90	64.61	3.61	-11.17	4.59
Q3	4.60	5.40	5.19	2.56	0.19	-3.56	7.48	5.65	-0.01	0.67
Q4	5.70	5.55	4.40	1.89	1.25	-2.11	9.91	1.83	6.77	13.46
2021 -- Q1	4.93	5.94	5.26	3.85	4.78	4.19	4.55	3.36	6.10	21.77
Q2	7.25	7.58	7.78	7.16	2.60	2.55	11.21	3.19	5.16	8.12
Q3	3.56	7.22	7.70	5.18	4.79	5.63	0.08	2.96	5.01	19.65
Q4	8.74	7.68	7.88	5.77	7.15	5.41	12.06	-0.83	4.14	4.75
2022 -- Q1	8.20	8.10	8.72	7.55	7.47	7.03	10.22	-2.35	12.88	9.60
Q2	6.29	7.49	8.78	8.86	6.87	6.15	5.56	1.65	6.50	8.39
Q3	4.44	6.09	6.35	6.61	4.03	2.56	4.19	-0.39	5.74	10.57
Q4	3.04	2.88	3.31	6.56	3.26	1.07	3.98	-5.03	9.87	-3.45
2023 -- Q1	3.76	2.40	2.92	4.03	4.54	4.87	4.45	1.25	12.22	2.83
Q2	6.31	3.07	3.03	3.47	1.60	1.49	12.67	2.83	-6.20	4.73
Q3	5.34	3.05	3.61	0.39	1.31	1.11	10.60	-0.20	-2.35	2.78
Q4	4.72	2.21	2.22	2.59	0.76	0.03	10.01	-1.06	3.85	3.52
2024 -- Q1	4.55	2.87	2.00	1.95	4.06	5.20	6.20	3.10	1.90	4.51
Q2	4.69	2.79	3.14	1.06	4.01	4.85	6.31	5.98	0.37	13.05
Q3	4.81	2.83	3.12	2.45	3.05	3.29	7.44	4.16	8.23	3.97
Q4	4.45	3.07	2.22	2.61	0.97	-0.46	8.41	-1.36	0.59	6.77

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

D.2 Borrowing by Sector [1]

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
		Households			Business					
	Total FA384104005	Total FA154104005	One-to-four-family res. mortgages FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005	Federal government FA314104005	State and local governments FA214104005	Domestic financial sectors FA794104005	Rest of the world FA264104005
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	347.3	215.2	70.3	420.3	315.7	63.4	50.8	565.7	71.4
1998	1139.6	454.4	302.2	97.1	629.8	447.1	-11.4	66.8	1031.3	37.6
1999	1146.8	570.2	375.7	112.4	569.4	372.2	-30.1	37.3	1099.2	25.1
2000	870.1	581.4	382.2	176.5	546.8	350.9	-275.0	16.9	875.8	57.2
2001	1124.3	641.7	506.6	150.6	322.0	158.2	55.2	105.5	945.4	-10.5
2002	1377.6	776.4	704.5	105.2	174.6	17.3	282.1	144.6	819.3	62.3
2003	1703.8	1066.5	873.1	105.9	96.1	21.2	420.7	120.5	1160.5	16.5
2004	2148.7	1103.9	928.0	117.2	459.1	205.1	402.8	182.9	1027.8	91.7
2005	2336.7	1189.2	1078.5	100.4	636.0	297.4	346.9	164.6	1105.4	99.2
2006	2443.5	1280.1	998.4	120.1	827.6	413.3	219.1	116.6	1452.4	284.2
2007	2533.5	929.5	714.7	150.2	1158.1	692.1	270.4	175.4	2018.9	252.0
2008	1967.6	32.0	75.1	34.3	592.4	267.1	1302.5	40.8	728.7	-203.2
2009	1292.6	59.0	91.8	-94.6	-414.5	-316.9	1505.8	142.2	-1758.7	227.5
2010	1537.1	-125.7	-156.2	-28.2	-72.6	-53.2	1645.9	89.4	-670.3	188.2
2011	1417.3	33.1	-61.7	109.4	278.3	336.5	1138.7	-32.7	-471.5	161.9
2012	1824.5	27.6	-109.7	158.7	616.4	440.5	1180.6	-0.1	-187.7	204.3
2013	1743.9	305.8	-19.3	177.6	584.4	475.1	857.3	-3.6	213.4	245.1
2014	1642.9	147.1	-6.5	219.1	827.5	542.8	735.9	-67.6	279.7	256.0
2015	1992.4	356.5	109.8	233.5	894.8	643.4	724.6	16.5	203.9	-20.8
2016	1994.7	437.7	184.8	236.2	680.6	292.3	842.7	33.8	373.3	39.7
2017	2051.1	573.2	288.2	194.3	879.0	415.2	598.6	0.2	334.5	371.1
2018	2366.0	477.3	283.7	172.7	668.5	375.5	1258.1	-37.9	257.4	244.3
2019	2478.8	543.4	281.8	185.1	759.8	646.2	1174.9	0.7	403.4	70.9
2020	6797.6	549.4	374.7	-12.0	1572.0	1045.8	4581.2	95.0	962.1	103.5
2021	3894.1	1226.7	799.5	237.8	913.5	545.4	1683.4	70.4	864.4	633.6
2022	3720.0	1143.2	820.4	345.7	1080.3	541.1	1546.9	-50.4	1599.5	306.7
2023	3593.6	525.3	375.8	129.5	425.1	248.4	2620.4	22.9	354.2	161.2
2024	3467.4	581.9	344.0	102.2	642.8	436.6	2144.9	97.8	550.2	345.5
2019 -- Q1	2295.7	388.3	241.9	180.1	1049.0	934.8	923.1	-64.7	279.8	-189.8
Q2	2033.9	658.7	334.5	170.2	675.8	560.4	754.8	-55.5	528.5	362.8
Q3	3442.7	568.3	304.9	206.1	943.3	841.6	1904.6	26.5	675.1	73.3
Q4	2142.8	558.1	245.9	184.2	371.2	248.1	1116.9	96.6	130.3	37.1
2020 -- Q1	5668.7	526.9	265.1	36.0	3349.7	3012.5	1762.8	29.3	4612.9	-386.6
Q2	15261.1	-112.7	220.3	-269.1	2674.5	1856.1	12586.2	113.1	-1857.4	186.5
Q3	2778.7	873.6	545.0	106.1	34.2	-432.0	1691.9	179.0	-1.2	28.6
Q4	3481.8	909.9	468.3	78.9	229.5	-253.3	2283.8	58.6	1094.1	585.6
2021 -- Q1	3054.1	987.9	565.7	161.0	882.3	501.1	1075.6	108.4	1002.0	984.5
Q2	4547.1	1279.2	847.9	302.5	486.7	308.2	2677.5	103.7	861.4	379.1
Q3	2293.6	1267.6	873.4	229.2	910.1	695.0	18.9	97.0	867.9	935.1
Q4	5681.5	1372.1	911.0	258.6	1375.0	677.3	2961.7	-27.3	726.2	235.6
2022 -- Q1	5447.6	1475.5	1028.2	343.3	1463.3	892.8	2586.3	-77.5	2282.6	483.3
Q2	4259.3	1391.3	1057.5	410.7	1370.7	794.8	1443.1	54.2	1188.3	406.6
Q3	3059.4	1152.2	782.1	313.1	819.0	335.8	1101.2	-12.9	1066.4	494.9
Q4	2113.8	553.7	413.7	315.8	668.3	141.0	1057.0	-165.2	1860.8	-158.1
2023 -- Q1	2636.5	465.3	368.4	197.2	935.2	642.1	1195.3	40.6	2361.2	130.6
Q2	4464.6	599.1	385.6	171.7	333.0	198.8	3440.4	92.1	-1233.8	221.6
Q3	3834.2	599.0	462.5	19.5	273.5	149.2	2968.3	-6.6	-460.1	130.0
Q4	3439.4	437.7	286.6	129.4	158.6	3.6	2877.8	-34.7	749.7	162.5
2024 -- Q1	3355.6	571.7	260.1	97.9	854.9	698.2	1827.9	101.2	374.5	216.7
Q2	3495.6	559.7	411.0	53.7	851.2	659.8	1887.8	197.0	73.1	627.3
Q3	3627.2	571.8	410.6	124.1	655.4	452.4	2261.0	138.9	1634.1	196.7
Q4	3391.1	624.3	294.3	133.1	209.8	-64.1	2602.9	-46.0	119.3	341.3

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector [1]

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
		Households			Business					
	Total LA384104005	Total LA154104005	One-to-four-family res. mortgages LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005	Federal government LA314104005	State and local governments LA214104005	Domestic financial sectors LA794104005	Rest of the world LA264104005
1990	11276.3	3646.2	2489.8	824.4	3811.9	2613.9	2830.8	987.4	2647.0	368.7
1991	11807.4	3855.2	2667.9	815.6	3726.2	2556.4	3147.4	1078.6	2828.3	375.5
1992	12360.1	4056.1	2840.9	824.8	3717.8	2574.3	3491.1	1095.1	3075.1	395.5
1993	13088.5	4305.5	2999.7	886.2	3845.6	2722.1	3784.3	1153.0	3432.2	484.8
1994	13784.5	4630.3	3166.4	1021.2	4068.9	2930.1	3977.8	1107.5	3900.4	473.4
1995	14478.7	4953.4	3320.5	1168.2	4326.6	3141.4	4152.0	1046.7	4367.2	602.5
1996	15246.6	5316.5	3538.6	1273.9	4560.8	3302.6	4343.1	1026.2	4930.6	689.1
1997	16126.1	5656.4	3746.4	1344.2	4986.3	3623.5	4406.5	1076.9	5476.2	763.6
1998	17265.7	6110.8	4048.6	1441.3	5616.1	4070.6	4395.1	1143.8	6507.5	806.0
1999	18446.9	6680.9	4424.3	1553.6	6219.9	4477.2	4365.0	1181.0	7609.5	776.7
2000	19305.0	7250.3	4805.2	1741.3	6766.8	4828.1	4090.0	1197.9	8495.3	837.1
2001	20412.3	7892.0	5311.8	1891.8	7071.8	4969.4	4145.2	1303.4	9496.6	829.5
2002	21790.0	8668.4	6016.3	1997.0	7246.4	4986.6	4427.3	1447.9	10315.9	954.4
2003	23529.0	9752.8	6898.9	2102.9	7359.8	5025.2	4848.0	1568.4	11351.7	1155.6
2004	26461.5	10881.9	7841.7	2220.1	7842.9	5254.4	5250.9	2485.8	12394.4	1280.9
2005	28785.2	12071.1	8920.2	2320.6	8478.9	5551.8	5584.8	2650.5	13445.3	1343.4
2006	31246.3	13366.7	9918.2	2456.7	9308.6	5966.2	5803.9	2767.1	14865.4	1648.8
2007	33756.6	14268.1	10602.1	2609.5	10471.6	6664.8	6074.3	2942.5	16994.9	1980.2
2008	35585.7	14173.2	10550.5	2643.8	11052.3	6927.0	7376.8	2983.4	17642.8	1585.2
2009	36559.5	14009.4	10413.6	2555.0	10541.9	6525.7	8882.6	3125.5	15749.4	1992.4
2010	37938.1	13777.6	9964.7	2646.8	10410.9	6424.2	10528.6	3221.0	14720.4	2272.8
2011	39200.0	13663.4	9755.7	2756.2	10681.1	6759.8	11667.3	3188.2	14170.1	2494.8
2012	40846.6	13550.5	9504.6	2912.9	11260.1	7167.5	12847.8	3188.2	13919.7	2798.9
2013	42486.0	13768.1	9397.1	3090.5	11828.2	7631.2	13705.1	3184.5	14072.3	2918.9
2014	44077.1	13866.0	9341.5	3309.5	12653.2	8174.3	14441.1	3116.9	14323.5	3230.6
2015	45885.9	14079.1	9437.3	3400.2	13507.7	8782.4	15165.6	3133.4	14297.0	3122.6
2016	47844.2	14486.8	9592.1	3636.4	14181.9	9070.1	16008.3	3167.2	14542.5	3203.8
2017	50005.7	15034.3	9854.5	3830.8	15197.1	9623.0	16606.9	3167.3	14840.5	3746.9
2018	52681.9	15496.6	10119.7	4007.0	16190.9	10325.1	17865.0	3129.4	15082.7	3905.5
2019	55142.1	16074.1	10385.7	4192.2	16897.8	10919.3	19039.9	3130.2	15479.1	4260.7
2020	61935.6	16620.1	10752.2	4184.9	18469.2	11965.2	23621.1	3225.2	16435.2	4523.1
2021	66404.7	18213.9	11792.9	4548.5	19590.7	12700.2	25304.5	3295.6	17717.8	5033.3
2022	70082.0	19375.2	12631.4	4894.2	20610.2	13180.7	26851.4	3245.3	19316.3	4619.4
2023	73669.3	19896.5	13003.2	5023.7	21032.9	13427.1	29471.8	3268.1	19664.3	4800.3
2024	76730.9	20195.5	13343.4	4988.9	21552.9	13741.1	31616.7	3365.9	20287.2	5189.3
2019 -- Q1	53248.5	15601.0	10175.0	4052.1	16438.5	10544.3	18095.8	3113.3	15149.9	3943.6
Q2	53753.0	15774.4	10254.8	4094.6	16594.7	10671.9	18284.5	3099.4	15282.6	4128.1
Q3	54610.0	15925.6	10327.7	4146.1	16817.8	10869.8	18760.7	3106.0	15449.1	4188.2
Q4	55142.1	16074.1	10385.7	4192.2	16897.8	10919.3	19039.9	3130.2	15479.1	4260.7
2020 -- Q1	56561.0	16207.9	10449.3	4205.9	17735.1	11672.5	19480.6	3137.5	16630.2	4058.7
Q2	60374.3	16177.8	10502.5	4138.6	18403.6	12136.5	22627.1	3165.8	16164.4	4279.7
Q3	61066.7	16394.1	10636.6	4165.1	18412.0	12028.5	23050.1	3210.5	16162.6	4349.4
Q4	61935.6	16620.1	10752.2	4184.9	18469.2	11965.2	23621.1	3225.2	16435.2	4523.1
2021 -- Q1	62697.9	16865.9	10892.5	4225.1	18689.7	12090.4	23890.0	3252.3	16685.1	4668.4
Q2	64401.5	17556.1	11348.9	4426.6	19007.9	12345.4	24559.3	3278.2	17320.0	4759.5
Q3	64968.6	17872.1	11566.4	4483.9	19230.0	12513.9	24564.1	3302.5	17536.6	4956.3
Q4	66404.7	18213.9	11792.9	4548.5	19590.7	12700.2	25304.5	3295.6	17717.8	5033.3
2022 -- Q1	67765.8	18582.0	12049.2	4634.3	19956.5	12923.4	25951.1	3276.3	18288.2	4845.7
Q2	68844.4	18929.0	12312.7	4737.0	20313.8	13136.8	26311.8	3289.8	18585.0	4681.7
Q3	69608.3	19216.2	12507.4	4815.3	20518.5	13220.8	26587.1	3286.6	18851.3	4582.4
Q4	70082.0	19375.2	12631.4	4894.2	20610.2	13180.7	26851.4	3245.3	19316.3	4619.4
2023 -- Q1	70740.3	19490.7	12722.7	4943.5	20843.9	13341.3	27150.2	3255.4	19906.3	4681.4
Q2	71855.6	19639.7	12818.4	4986.5	20927.1	13391.0	28010.3	3278.5	19597.5	4675.4
Q3	72812.6	19788.0	12932.5	4991.4	20995.4	13428.3	28752.4	3276.8	19479.3	4622.4
Q4	73669.3	19896.5	13003.2	5023.7	21032.9	13427.1	29471.8	3268.1	19664.3	4800.3
2024 -- Q1	74507.3	20038.5	13067.4	5048.2	21246.5	13601.6	29928.8	3293.4	19831.6	4807.0
Q2	75379.1	20177.5	13169.2	5061.6	21458.1	13765.4	30400.7	3342.7	19849.5	4958.0
Q3	76284.8	20319.5	13270.9	5092.6	21621.9	13878.5	30966.0	3377.4	20257.7	5043.4
Q4	76730.9	20195.5	13343.4	4988.9	21552.9	13741.1	31616.7	3365.9	20287.2	5189.3

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

B.1 Derivation of U.S. Net Wealth

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL892090005**	**U.S. net wealth (1)**	**135267.6**	**144533.6**	**157337.7**	**142434.8**	**144533.6**	**151006.4**	**153800.1**	**156713.2**	**157337.7**	**1**
2	**LM152010005**	**Households' direct holdings of nonfinancial assets**	**55536.8**	**57860.4**	**61281.2**	**58463.7**	**57860.4**	**59843.3**	**61679.4**	**61555.3**	**61281.2**	**2**
3	LM155035005	Real estate	47031.9	49084.9	52138.4	49724.7	49084.9	50961.1	52735.0	52539.1	52138.4	3
4	LM165015205	Equipment (nonprofits)	624.0	657.0	690.7	651.1	657.0	667.4	674.8	684.3	690.7	4
5	LM165013765	Intellectual property products (nonprofits)	245.4	258.0	278.3	255.1	258.0	261.7	266.8	272.4	278.3	5
6	LM155111005	Consumer durable goods	7635.5	7860.4	8173.8	7832.8	7860.4	7953.2	8002.8	8059.5	8173.8	6
7	**LM112010005**	**Nonfin. noncorporate businesses nonfinancial assets**	**19211.3**	**18867.5**	**18976.6**	**19313.2**	**18867.5**	**18653.9**	**18774.0**	**18914.3**	**18976.6**	**7**
8	LM115035005	Real estate	17403.4	16977.0	17052.6	17431.3	16977.0	16746.1	16862.8	16994.4	17052.6	8
9	LM115015205	Equipment	1085.9	1126.3	1114.5	1120.9	1126.3	1127.6	1121.8	1121.1	1114.5	9
10	LM115013765	Intellectual property products	413.6	451.8	480.0	440.0	451.8	458.3	464.7	471.8	480.0	10
11	LM115020005	Inventories	308.5	312.4	329.5	321.0	312.4	321.8	324.7	327.0	329.5	11
12	**LM662090003**	**Fin. noncorporate businesses nonfinancial assets (2)**	**109.8**	**123.8**	**140.6**	**121.0**	**123.8**	**128.5**	**128.0**	**131.9**	**140.6**	**12**
13	**LM882010405**	**Domestic corporations' nonfinancial assets**	**55257.9**	**65554.0**	**80221.6**	**61103.8**	**65554.0**	**71443.2**	**73384.2**	**77120.6**	**80221.6**	**13**
14	LM102010405	Nonfinancial corporations' nonfinancial assets (3)	50542.4	60784.8	73690.5	56277.8	60784.8	65889.6	67748.4	71496.8	73690.5	14
15	LM792010405	Financial corporations' nonfinancial assets (3)	4715.5	4769.2	6531.1	4826.0	4769.2	5553.7	5635.9	5623.8	6531.1	15
16	**LM315015005**	**Federal government nonfinancial assets (4)**	**4454.7**	**4594.5**	**4756.6**	**4557.3**	**4594.5**	**4637.0**	**4676.7**	**4712.4**	**4756.6**	**16**
17	LM315015605	Structures	2135.4	2166.7	2201.3	2159.3	2166.7	2181.4	2191.8	2198.3	2201.3	17
18	LM315013265	Equipment	955.2	987.1	1012.3	978.1	987.1	992.5	996.8	1000.2	1012.3	18
19	LM315013765	Intellectual property products	1364.2	1440.7	1543.1	1420.0	1440.7	1463.1	1488.1	1513.9	1543.1	19
20	**LM212010095**	**State and local governments nonfinancial assets (4)**	**15849.3**	**16241.7**	**16694.6**	**16152.9**	**16241.7**	**16398.7**	**16428.2**	**16599.9**	**16694.6**	**20**
21	LM215015605	Structures	15356.7	15726.8	16149.9	15643.8	15726.8	15877.9	15900.1	16063.7	16149.9	21
22	LM215013265	Equipment	303.7	315.2	327.2	312.0	315.2	318.0	320.8	323.6	327.2	22
23	LM215013765	Intellectual property products	188.9	199.7	217.5	197.1	199.7	202.7	207.3	212.6	217.5	23
24	**FL882090265**	**Net U.S. financial claims on the rest of the world**	**-15152.2**	**-18708.3**	**-24733.5**	**-17277.1**	**-18708.3**	**-20098.2**	**-21270.4**	**-22321.2**	**-24733.5**	**24**
25	FL264194005	U.S. financial claims on the rest of the world	27250.6	30662.1	31891.7	28581.8	30662.1	32040.3	32251.1	33647.9	31891.7	25
26	LM263164100	U.S. holdings of foreign corporate equities	10279.7	11482.6	11975.7	10705.1	11482.6	12111.1	12154.1	12862.1	11975.7	26
27	FL264194035	Other U.S. financial claims	16970.8	19179.5	19916.0	17876.7	19179.5	19929.2	20097.0	20785.8	19916.0	27
28	FL264090005	Less: Foreign financial claims on U.S.	42402.7	49370.4	56625.1	45858.9	49370.4	52138.5	53521.4	55969.1	56625.1	28
29	LM263064105	Foreign holdings of U.S. corporate equities	10871.8	13316.4	16494.0	12070.8	13316.4	14648.0	15132.6	15935.3	16494.0	29
30	FL264090035	Other foreign financial claims	31530.9	36054.0	40131.1	33788.1	36054.0	37490.5	38388.8	40033.8	40131.1	30
		Memo:										
31	**FL892090005**	**A. U.S. net wealth (line 1)**	**135267.6**	**144533.6**	**157337.7**	**142434.8**	**144533.6**	**151006.4**	**153800.1**	**156713.2**	**157337.7**	**31**
32	FC892090005	Change in U.S. net wealth	531.2	9266.0	12804.2	-820.6	2098.7	6472.8	2793.8	2913.1	624.5	32
33	PC892090005	Percent change in U.S. net wealth	0.39	6.85	8.86	-0.57	1.47	4.48	1.85	1.89	0.40	33
34	**FL152090005**	**B. Household net worth (5)**	**144243.4**	**155461.1**	**169360.8**	**151599.8**	**155461.1**	**161501.7**	**164374.3**	**169197.2**	**169360.8**	**34**
35	FC152090005	Change in household net worth	-6285.7	11217.7	13899.7	-1404.5	3861.3	6040.6	2872.6	4822.9	163.6	35
36	PC152090005	Percent change in household net worth	-4.18	7.78	8.94	-0.92	2.55	3.89	1.78	2.93	0.10	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 2+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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA086902005**	**Gross domestic product (GDP)**	**26006.9**	**27720.7**	**29183.8**	**27967.7**	**28297.0**	**28624.1**	**29016.7**	**29374.9**	**29719.6**	**1**
2	**FA156901001**	**Personal consumption expenditures (2)**	**17690.8**	**18822.8**	**19827.2**	**18929.0**	**19170.2**	**19424.8**	**19682.7**	**19938.4**	**20262.7**	**2**
3	FA155011001	Durable goods	2078.0	2142.6	2167.1	2141.7	2139.3	2127.3	2141.8	2168.4	2230.9	3
4	FA156901035	Nondurable goods	3861.0	3981.3	4075.7	4006.2	4035.4	4021.5	4062.8	4096.7	4121.6	4
5	FA156901041	Services	11751.8	12698.9	13584.4	12781.1	12995.4	13275.9	13478.1	13673.3	13910.2	5
6	**FA835019905**	**Gross private domestic investment**	**4821.2**	**4984.8**	**5273.2**	**5063.4**	**5102.8**	**5159.9**	**5297.8**	**5345.2**	**5289.9**	**6**
7	FA835019005	Fixed investment (3)	4671.6	4943.1	5220.8	4974.2	5046.1	5138.5	5201.1	5269.2	5274.4	7
8	FA835013001	Nonresidential	3492.8	3831.6	4034.7	3848.8	3901.5	3957.8	4018.5	4089.4	4073.1	8
9	FA165013005	Nonprofit organizations (4)	263.9	285.1	292.1	283.5	282.9	295.0	288.2	291.6	293.6	9
10	FA105013005	Nonfinancial corporate business	2537.1	2790.5	2933.6	2803.1	2840.0	2880.4	2921.8	2971.9	2960.4	10
11	FA115013005	Nonfinancial noncorporate business	369.7	405.3	431.5	409.5	420.9	418.2	434.5	440.5	432.6	11
12	FA795013005	Financial institutions	322.1	350.7	377.5	352.8	357.7	364.2	374.0	385.4	386.5	12
13	FA835012001	Residential	1178.8	1111.5	1186.1	1125.3	1144.7	1180.7	1182.6	1179.7	1201.3	13
14	FA155012005	Household sector	971.4	903.6	970.9	913.6	928.5	965.4	965.9	963.9	988.4	14
15	FA105012005	Nonfinancial corporate business	15.6	15.9	8.6	16.3	16.8	8.8	9.0	8.2	8.2	15
16	FA115012005	Nonfinancial noncorporate business	191.8	192.0	206.6	195.5	199.3	206.5	207.7	207.6	204.7	16
17	FA145020005	Change in private inventories	149.6	41.7	52.4	89.2	56.7	21.4	96.8	76.0	15.5	17
18	FA105020005	Nonfinancial corporate business	133.6	36.9	40.8	75.0	49.6	20.1	77.4	58.7	6.8	18
19	FA115020005	Nonfinancial noncorporate business	16.0	4.8	11.7	14.2	7.1	1.3	19.4	17.3	8.7	19
20	**FA266903005**	**Net U.S. exports of goods and services**	**-958.9**	**-797.3**	**-905.8**	**-781.1**	**-791.2**	**-841.6**	**-906.9**	**-943.7**	**-931.1**	**20**
21	FA266903011	Exports	3017.4	3052.5	3179.7	3062.0	3091.7	3125.4	3154.3	3220.3	3218.6	21
22	FA266903001	- Imports	3976.3	3849.8	4085.5	3843.1	3882.9	3967.0	4061.2	4164.0	4149.7	22
23	**FA366902005**	**Government consumption expenditures and gross investment**	**4453.8**	**4710.5**	**4989.3**	**4756.4**	**4815.2**	**4881.0**	**4943.0**	**5035.0**	**5098.1**	**23**
24	FA366901005	Consumption expenditures (5)	3566.5	3724.0	3916.7	3758.9	3781.7	3840.1	3882.1	3947.7	3997.0	24
25	FA316901001	Federal	1232.9	1320.2	1405.8	1336.6	1347.0	1367.4	1386.4	1422.7	1446.8	25
26	FA216901001	State and local	2333.7	2403.8	2510.9	2422.4	2434.7	2472.7	2495.7	2525.0	2550.3	26
27	FA365019005	Gross investment (5)	887.2	986.6	1072.5	997.5	1033.4	1040.9	1060.9	1087.4	1101.0	27
28	FA315019001	Federal	408.2	442.4	461.8	444.4	449.2	442.8	455.8	470.8	478.0	28
29	FA215019001	State and local	479.1	544.1	610.7	553.2	584.3	598.0	605.1	616.6	623.1	29
		Memo:										
30	FA266904005	Net U.S. income receipts from rest of world	149.3	100.0	38.2	100.5	94.9	82.2	59.9	13.2	-2.5	30
31	FA266904001	U.S. income receipts	1219.2	1411.4	1477.9	1455.7	1454.2	1493.0	1504.0	1442.0	1472.6	31
32	FA266904101	- U.S. income payments	1069.9	1311.3	1439.7	1355.2	1359.3	1410.8	1444.1	1428.9	1475.0	32
33	**FA086902105**	**Gross national product (GNP) = GDP + net U.S. income receipts**	**26156.2**	**27820.8**	**29222.0**	**28068.2**	**28391.8**	**28706.3**	**29076.6**	**29388.1**	**29717.2**	**33**
		Acquisition of nonproduced nonfinancial assets (net)										
34	FA155420003	Household sector	-13.1	-13.6	-13.6	-13.7	-13.7	-13.7	-13.6	-13.6	-13.5	34
35	FA105420005	Nonfinancial corporate business	106.5	-1.0	-1.2	1.7	-1.9	-1.3	-0.4	-1.4	-1.8	35
36	FA315420003	Federal government	-108.2	-0.8	-0.4	-3.6	0.1	-0.2	-1.2	-0.3	-0.0	36
37	FA215420003	State and local governments	15.0	15.6	15.4	15.7	15.7	15.6	15.5	15.4	15.3	37
38	FA265420005	Rest of the world	-0.2	-0.2	-0.2	-0.1	-0.3	-0.3	-0.3	-0.2	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA086010005**	**National income**	**21918.4**	**22988.4**	**24163.9**	**23115.4**	**23509.1**	**23867.3**	**24100.8**	**24214.6**	**24472.9**	**1**
2	**FA156025105**	**Compensation of employees**	**13436.7**	**14190.2**	**15008.2**	**14311.4**	**14481.2**	**14823.7**	**14945.6**	**15036.1**	**15227.4**	**2**
3	FA156020101	Wages and salaries	11123.1	11725.2	12390.1	11824.0	11955.3	12251.0	12343.0	12404.1	12562.5	3
4	FA156401101	Supplements to wages and salaries	2313.6	2464.9	2618.1	2487.5	2525.9	2572.8	2602.6	2632.0	2664.9	4
5	**FA146111105**	**Proprietors' income with IVA and CCAdj**	**1873.6**	**1949.0**	**2005.8**	**1954.6**	**1970.1**	**1972.1**	**2002.3**	**2013.5**	**2035.3**	**5**
6	**FA116112101**	**Rental income of persons with CCAdj**	**870.3**	**989.1**	**1056.9**	**995.0**	**1013.6**	**1046.1**	**1053.4**	**1055.7**	**1072.3**	**6**
7	**FA096060035**	**Corporate profits with IVA and CCAdj**	**3316.7**	**3546.5**	**3765.9**	**3587.0**	**3749.9**	**3684.8**	**3817.2**	**3802.2**	**3759.2**	**7**
8	FA096060025	Corporate profits with IVA	3388.7	3723.3	4036.4	3760.4	3928.1	3945.9	4084.8	4076.2	4038.8	8
9	FA096060005	Profits before tax	3529.8	3693.4	4048.3	3748.9	3887.7	3963.0	4088.7	4076.7	4064.8	9
10	FA106060005	Domestic nonfinancial	2457.6	2589.1	2847.4	2642.1	2754.1	2763.2	2862.9	2888.2	2875.2	10
11	FA796060005	Domestic financial	627.4	614.9	736.8	599.5	637.4	701.2	745.9	751.5	748.4	11
12	FA266060005	Rest of the world	444.9	489.5	464.2	507.3	496.2	498.6	479.8	437.0	441.2	12
		Less:										
13	FA096231001	Taxes on corporate income	579.3	624.7	665.6	633.9	648.0	648.0	675.7	673.7	665.0	13
14	FA106231005	Domestic nonfinancial	462.0	498.4	539.6	502.5	525.2	527.0	552.4	544.1	535.1	14
15	FA796231003	Domestic financial	117.2	126.3	126.0	131.4	122.8	121.1	123.3	129.6	129.9	15
		Equals:										
16	FA096060015	Profits after tax	2950.6	3068.8	3382.7	3115.0	3239.7	3314.9	3413.0	3403.0	3399.8	16
17	FA096121073	Net dividends	1921.9	1938.0	1992.1	1934.2	1960.8	1995.8	1996.0	1982.8	1993.8	17
18	FA106121075	Domestic nonfinancial	1263.6	1341.7	1356.7	1337.5	1434.5	1376.8	1307.5	1366.2	1376.3	18
19	FA796121073	Domestic financial	276.1	267.1	244.3	272.3	289.4	261.2	227.3	246.0	242.7	19
20	FA266121073	Rest of the world	382.3	329.2	391.1	324.4	236.9	357.7	461.2	370.6	374.9	20
21	FA096006401	Undistributed profits	1028.7	1130.8	1390.6	1180.7	1278.9	1319.2	1417.0	1420.2	1406.0	21
22	FA106006405	Domestic nonfinancial	732.0	749.0	951.1	802.1	794.3	859.4	1003.1	977.9	963.8	22
23	FA796006403	Domestic financial	234.1	221.5	366.5	195.8	225.2	318.9	395.3	375.9	375.9	23
24	FA266006403	Rest of the world	62.6	160.3	73.0	182.9	259.3	140.8	18.6	66.4	66.4	24
25	FA105020601	Inventory valuation adjustment (IVA)	-141.1	29.8	-11.9	11.5	40.4	-17.1	-3.9	-0.5	-26.0	25
26	FA096310003	Capital consumption adjustment (CCAdj)	-72.0	-176.8	-270.6	-173.4	-178.2	-261.1	-267.6	-274.0	-279.6	26
27	FA106310005	Domestic nonfinancial	10.6	-84.5	-169.8	-82.4	-87.3	-163.8	-168.0	-171.7	-175.6	27
28	FA796310003	Domestic financial	-82.6	-92.3	-100.8	-91.1	-90.9	-97.4	-99.6	-102.2	-104.0	28
29	**FA086130003**	**Net interest and miscellaneous payments**	**461.5**	**319.9**	**202.8**	**264.2**	**273.1**	**228.3**	**203.8**	**181.9**	**197.1**	**29**
30	**FA366240005**	**Taxes on production and imports**	**1850.2**	**1893.1**	**1968.9**	**1896.2**	**1913.6**	**1938.0**	**1954.7**	**1975.9**	**2007.2**	**30**
31	**FA366402005**	**Less: Subsidies**	**128.0**	**102.8**	**94.6**	**104.7**	**99.6**	**96.8**	**94.4**	**92.8**	**94.2**	**31**
32	**FA146403005**	**Business current transfer payments (net)**	**245.2**	**236.2**	**290.5**	**247.6**	**245.3**	**311.7**	**259.8**	**282.4**	**308.2**	**32**
33	FA156403101	To persons (net)	125.4	121.6	133.0	120.9	120.0	131.5	132.3	132.6	135.5	33
34	FA366403145	To government (net)	114.4	114.2	143.8	118.4	115.7	169.6	118.1	134.8	152.8	34
35	FA266403101	To rest of the world (net)	5.5	0.4	13.7	8.3	9.5	10.5	9.4	15.0	19.8	35
36	**FA366402105**	**Current surplus of government enterprises**	**-7.9**	**-32.8**	**-40.5**	**-35.9**	**-38.2**	**-40.5**	**-41.8**	**-40.2**	**-39.6**	**36**
		Memo:										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	21918.4	22988.4	24163.9	23115.4	23509.1	23867.3	24100.8	24214.6	24472.9	37
		Plus:										
38	FA836300005	Private consumption of fixed capital	3579.8	3810.9	4006.7	3832.7	3880.6	3918.0	3976.9	4038.8	4093.0	38
39	FA366300005	Government consumption of fixed capital	733.6	776.8	810.1	780.4	787.9	796.1	804.1	815.1	825.2	39
40	FA087005005	Statistical discrepancy	-75.6	244.6	241.3	339.8	214.3	124.9	194.8	319.6	326.1	40
		Less:										
41	FA266904005	Net U.S. income receipts from rest of world	149.3	100.0	38.2	100.5	94.9	82.2	59.9	13.2	-2.5	41
		Equals:										
42	**FA086902005**	**Gross domestic product (2)**	**26006.9**	**27720.7**	**29183.8**	**27967.7**	**28297.0**	**28624.1**	**29016.7**	**29374.9**	**29719.6**	**42**

(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.

F.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA886000115**	**Gross saving**	**4763.1**	**4810.8**	**4994.6**	**4804.8**	**5021.6**	**5103.2**	**5102.6**	**4902.9**	**4869.8**	**1**
2	**FA896006005**	**Net saving**	**449.7**	**223.1**	**177.8**	**191.7**	**353.2**	**389.1**	**321.6**	**49.0**	**-48.4**	**2**
3	FA836006005	Net private saving	1381.7	1951.1	2089.8	1961.7	2083.3	2189.0	2206.7	2034.7	1929.0	3
4	FA826006005	Domestic business	815.6	983.8	1108.1	1018.8	1141.0	1040.9	1145.5	1145.7	1100.4	4
5	FA106012005	Nonfinancial corporate business	647.5	820.5	842.4	848.1	907.6	801.8	854.3	867.8	845.7	5
6	FA796012005	Financial business	168.1	163.4	265.7	170.7	233.4	239.2	291.2	277.9	254.7	6
7	FA156006005	Households and institutions	566.1	967.2	981.7	942.9	942.2	1148.1	1061.1	889.0	828.6	7
8	FA366006005	Net government saving	-932.0	-1728.0	-1912.0	-1770.0	-1730.1	-1799.9	-1885.1	-1985.7	-1977.4	8
9	FA316006005	Federal	-1020.3	-1666.4	-1844.0	-1677.2	-1691.4	-1746.1	-1791.6	-1928.9	-1909.5	9
10	FA216006005	State and local	88.3	-61.6	-68.0	-92.8	-38.7	-53.8	-93.5	-56.7	-67.9	10
11	**FA886300095**	**Consumption of fixed capital**	**4313.4**	**4587.7**	**4816.8**	**4613.0**	**4668.5**	**4714.1**	**4781.0**	**4853.9**	**4918.2**	**11**
12	FA836300005	Private	3579.8	3810.9	4006.7	3832.7	3880.6	3918.0	3976.9	4038.8	4093.0	12
13	FA826300003	Domestic business	2761.2	2960.3	3125.4	2975.6	3016.4	3051.9	3100.5	3150.8	3198.6	13
14	FA106300003	Nonfinancial corporate business	2011.0	2161.7	2285.7	2172.8	2204.6	2232.2	2267.6	2303.6	2339.4	14
15	FA116300001	Nonfinancial noncorporate business	447.6	474.6	496.9	477.1	482.9	487.2	493.6	500.6	506.2	15
16	FA796330081	Financial business	302.5	324.0	342.9	325.8	328.9	332.5	339.2	346.7	353.0	16
17	FA156300003	Households and institutions	818.6	850.7	881.2	857.0	864.2	866.1	876.5	888.0	894.4	17
18	FA366300005	Government	733.6	776.8	810.1	780.4	787.9	796.1	804.1	815.1	825.2	18
19	FA316300001	Federal	357.9	378.2	397.9	380.6	385.1	389.4	394.8	400.6	406.9	19
20	FA216300001	State and local	375.7	398.6	412.2	399.7	402.8	406.7	409.3	414.5	418.3	20
21	**FA885090015**	**Gross domestic investment, capital account transactions, and net lending, NIPAs**	**4687.5**	**5055.4**	**5235.9**	**5144.6**	**5235.9**	**5228.0**	**5297.4**	**5222.4**	**5195.9**	**21**
22	**FA885019905**	**Gross domestic investment**	**5708.5**	**5971.3**	**6345.8**	**6060.9**	**6136.2**	**6200.8**	**6358.7**	**6432.5**	**6391.0**	**22**
23	FA835019905	Gross private domestic investment	4821.2	4984.8	5273.2	5063.4	5102.8	5159.9	5297.8	5345.2	5289.9	23
24	FA825019905	Domestic business	3585.9	3796.0	4010.2	3866.3	3891.4	3899.5	4043.8	4089.7	4008.0	24
25	FA105019985	Nonfinancial corporate business	2686.3	2843.2	2995.7	2896.5	2918.1	2912.8	3024.5	3058.3	2987.1	25
26	FA115050085	Nonfinancial noncorporate business	577.5	602.1	637.0	617.0	615.6	622.4	645.3	646.0	634.3	26
27	FA795013005	Financial business	322.1	350.7	377.5	352.8	357.7	364.2	374.0	385.4	386.5	27
28	FA155019005	Households and institutions	1235.3	1188.7	1263.0	1197.0	1211.4	1260.4	1254.0	1255.5	1281.9	28
29	FA365019005	Gross government investment	887.2	986.6	1072.5	997.5	1033.4	1040.9	1060.9	1087.4	1101.0	29
30	FA315019001	Federal	408.2	442.4	461.8	444.4	449.2	442.8	455.8	470.8	478.0	30
31	FA215019001	State and local	479.1	544.1	610.7	553.2	584.3	598.0	605.1	616.6	623.1	31
32	**FA265430003**	**Capital account transactions (net) (2)**	**0.9**	**6.8**	**-4.3**	**4.5**	**7.5**	**8.0**	**6.6**	**7.3**	**-39.2**	**32**
33	FA835430005	Private	137.1	-161.6	-54.7	-215.4	-40.2	-34.9	-40.7	-56.7	-86.5	33
34	FA825430005	Domestic business	147.3	-47.6	6.9	-22.6	-2.8	21.6	-1.5	9.5	-2.0	34
35	FA105430005	Nonfinancial corporate business	136.7	-1.7	-7.3	1.1	-2.8	21.6	-1.5	-16.4	-33.0	35
36	FA115440005	Nonfinancial noncorporate business	-10.1	0.0	-8.9	0.0	0.0	0.0	0.0	-14.8	-20.8	36
37	FA795440005	Financial business	20.7	-45.9	23.1	-23.6	0.0	0.0	0.0	40.7	51.7	37
38	FA155430005	Households and institutions	-10.2	-114.0	-61.6	-192.8	-37.4	-56.5	-39.2	-66.1	-84.5	38
39	FA365430005	Government	-136.2	168.4	50.4	219.9	47.7	42.8	47.3	64.0	47.3	39
40	FA315430005	Federal	78.7	249.1	160.0	304.8	130.3	127.2	134.0	155.7	222.9	40
41	FA215430005	State and local	-214.9	-80.7	-109.6	-84.8	-82.6	-84.4	-86.6	-91.7	-175.5	41
42	**FA885000905**	**Net lending (+) or net borrowing (-), NIPAs (3)**	**-1021.8**	**-922.7**	**-1105.5**	**-920.8**	**-907.8**	**-980.7**	**-1067.9**	**-1217.4**	**-1155.9**	**42**
43	FA835000905	Private	-72.4	1183.4	1119.3	1286.2	1115.6	1106.8	1121.3	1104.6	1144.7	43
44	FA825000905	Domestic business	-232.0	440.3	457.8	490.5	483.2	296.5	398.5	516.9	619.2	44
45	FA105000995	Nonfinancial corporate business (3)	-240.0	385.2	381.1	463.0	411.3	224.3	293.9	449.1	557.1	45
46	FA115000905	Nonfinancial noncorporate business	-119.8	-127.4	-131.2	-139.9	-132.7	-135.2	-151.7	-130.6	-107.3	46
47	FA795000905	Financial business	127.8	182.5	207.9	167.4	204.7	207.4	256.4	198.4	169.4	47
48	FA155000905	Households and institutions	159.6	743.1	661.5	795.7	632.4	810.3	722.8	587.6	525.5	48
49	FA365000905	Government	-949.4	-2106.1	-2224.8	-2207.1	-2023.4	-2087.5	-2189.3	-2322.0	-2300.6	49
50	FA315000905	Federal	-1149.2	-1979.8	-2067.9	-2045.7	-1885.9	-1926.9	-1986.5	-2154.8	-2203.4	50
51	FA215000905	State and local	199.9	-126.4	-156.9	-161.4	-137.5	-160.7	-202.8	-167.1	-97.2	51
52	**FA087005005**	**Statistical discrepancy (line 21 less line 1)**	**-75.6**	**244.6**	**241.3**	**339.8**	**214.3**	**124.9**	**194.8**	**319.6**	**326.1**	**52**
		Addenda:										
53	**FA895404005**	**Disaster losses**	**60.0**	**0.0**	**71.0**	**0.0**	**0.0**	**0.0**	**0.0**	**164.0**	**120.0**	**53**
54	FA835404005	Private	57.0	0.0	66.0	0.0	0.0	0.0	0.0	156.0	108.0	54
55	FA825404003	Domestic business	27.8	0.0	19.5	0.0	0.0	0.0	0.0	44.0	34.0	55
56	FA155404003	Households and institutions	29.2	0.0	46.5	0.0	0.0	0.0	0.0	112.0	74.0	56
57	FA365404005	Government	3.0	0.0	5.0	0.0	0.0	0.0	0.0	8.0	12.0	57
58	FA315404003	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA215404003	State and local	3.0	0.0	5.0	0.0	0.0	0.0	0.0	8.0	12.0	59

(1) This table is based on NIPA table 5.1 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov). It is consistent with the Integrated Macroeconomic Accounts of the United States jointly compiled by the Federal Reserve Board and the Bureau of Economic Analysis.

(2) Consists of net capital transfers shown on table F.5 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.2.

(3) Differs from net lending or net borrowing (capital account) in the Integrated Macroeconomic Accounts of the United States by the statistical discrepancy (line 52).

F.5 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA895410005**	**Capital transfers paid, by sector**	**340.1**	**327.5**	**277.8**	**385.3**	**206.7**	**223.1**	**206.1**	**275.7**	**406.2**	**1**
2	**FA825410005**	**By private business**	**68.7**	**0.0**	**31.7**	**0.0**	**0.0**	**24.0**	**0.0**	**42.3**	**60.4**	**2**
3	FA795410005	Financial corporations	29.2	0.0	24.3	0.0	0.0	0.0	0.0	42.3	54.9	3
4	FA515410073	Disaster-related insurance benefits	25.5	0.0	24.3	0.0	0.0	0.0	0.0	42.3	54.9	4
5	FA795410003	Other	3.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	39.5	0.0	7.4	0.0	0.0	24.0	0.0	0.0	5.5	6
7	FA115410003	Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	**FA365410005**	**By government**	**222.1**	**284.8**	**195.2**	**343.0**	**164.7**	**159.8**	**167.3**	**190.2**	**263.4**	**8**
9	FA315410005	Federal	219.6	284.8	191.7	343.0	164.7	159.8	167.3	186.2	253.4	9
10	FA215400033	Investment grants to state and local govts.	182.3	88.5	117.0	92.8	90.9	93.0	95.4	100.4	179.1	10
11	FA315410073	Disaster-related insurance benefits	10.0	0.0	9.0	0.0	0.0	0.0	0.0	22.0	14.0	11
12	FA315410093	Financial stabilization payments (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA315410043	Other capital transfers paid to business	9.2	46.6	3.0	24.2	1.0	1.1	1.1	1.1	8.5	13
14	FA315410053	Other capital transfers paid to persons	9.4	143.1	54.3	221.5	65.6	58.0	64.4	48.9	46.0	14
15	FA315410063	Capital transfers paid to rest of world (net)	8.8	6.7	8.4	4.5	7.2	7.6	6.4	13.7	5.9	15
16	FA215410073	State and local	2.5	0.0	3.5	0.0	0.0	0.0	0.0	4.0	10.0	16
17	FA215410073	Disaster-related insurance benefits	2.5	0.0	3.5	0.0	0.0	0.0	0.0	4.0	10.0	17
18	**FA155410035**	**By persons**	**40.9**	**42.7**	**38.0**	**42.4**	**41.9**	**39.3**	**38.8**	**36.7**	**37.2**	**18**
19	FA315400053	Estate and gift taxes, federal	32.8	34.9	31.3	34.6	34.5	32.3	32.1	30.1	30.6	19
20	FA215400053	Estate and gift taxes, state and local	8.1	7.8	6.7	7.8	7.4	7.0	6.7	6.6	6.7	20
21	**FA265410005**	**By the rest of the world**	**8.3**	**0.0**	**12.9**	**0.0**	**0.0**	**0.0**	**0.0**	**6.5**	**45.1**	**21**
22	FA265410073	Disaster-related insurance benefits	8.3	0.0	12.9	0.0	0.0	0.0	0.0	6.5	45.1	22
23	FA265410003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	**FA895400005**	**Capital transfers received, by sector**	**340.1**	**327.5**	**277.8**	**385.3**	**206.7**	**223.1**	**206.1**	**275.7**	**406.2**	**24**
25	**FA825400005**	**By private business**	**27.9**	**46.6**	**23.6**	**24.2**	**1.0**	**1.1**	**1.1**	**31.4**	**60.6**	**25**
26	FA795400005	Financial corporations	8.5	45.9	1.2	23.6	0.0	0.0	0.0	1.5	3.1	26
27	FA515400073	Disaster-related insurance benefits	1.0	0.0	1.2	0.0	0.0	0.0	0.0	1.5	3.1	27
28	FA795400003	Other	7.6	45.9	0.0	23.6	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	9.3	0.7	13.5	0.6	1.0	1.1	1.1	15.0	36.7	29
30	FA105400073	Disaster-related insurance benefits	8.7	0.0	10.5	0.0	0.0	0.0	0.0	13.9	28.2	30
31	FA105400003	Other	0.6	0.7	3.0	0.6	1.0	1.1	1.1	1.1	8.5	31
32	FA115400005	Noncorporate business	10.1	0.0	8.9	0.0	0.0	0.0	0.0	14.8	20.8	32
33	FA115400075	Disaster-related insurance benefits	9.0	0.0	8.9	0.0	0.0	0.0	0.0	14.8	20.8	33
34	FA115400003	Other	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	**FA365400005**	**By government**	**265.2**	**131.2**	**159.8**	**135.1**	**132.8**	**132.3**	**134.2**	**141.3**	**231.4**	**35**
36	FA315400005	Federal	32.8	34.9	31.3	34.6	34.5	32.3	32.1	30.1	30.6	36
37	FA315400053	Estate and gift taxes paid by persons	32.8	34.9	31.3	34.6	34.5	32.3	32.1	30.1	30.6	37
38	FA315400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	232.4	96.3	128.5	100.5	98.3	100.0	102.1	111.1	200.8	39
40	FA215400073	Disaster-related insurance benefits	2.7	0.0	3.4	0.0	0.0	0.0	0.0	4.1	9.6	40
41	FA215400053	Estate and gift taxes paid by persons	8.1	7.8	6.7	7.8	7.4	7.0	6.7	6.6	6.7	41
42	FA215400033	Investment grants paid by federal government	182.3	88.5	117.0	92.8	90.9	93.0	95.4	100.4	179.1	42
43	FA215400003	Other	39.3	0.0	1.4	0.0	0.0	0.0	0.0	0.0	5.5	43
44	**FA155400005**	**By persons**	**38.0**	**143.1**	**86.0**	**221.5**	**65.6**	**82.1**	**64.4**	**89.3**	**108.2**	**44**
45	FA155400073	Disaster-related insurance benefits	24.9	0.0	25.7	0.0	0.0	0.0	0.0	40.4	62.2	45
46	FA155400003	Other	13.1	143.1	60.3	221.5	65.6	82.1	64.4	48.9	46.0	46
47	**FA265400005**	**By the rest of the world**	**9.0**	**6.7**	**8.4**	**4.5**	**7.2**	**7.6**	**6.4**	**13.7**	**5.9**	**47**
48	FA265400033	Capital transfers paid by U.S. government	8.8	6.7	8.4	4.5	7.2	7.6	6.4	13.7	5.9	48
49	FA265400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
		Addenda: Net capital transfers paid by sector										
51	**FA825440005**	**By private business (lines 2-25)**	**40.8**	**-46.6**	**8.1**	**-24.2**	**-1.0**	**22.9**	**-1.1**	**10.9**	**-0.2**	**51**
52	FA795440005	Financial corporations (lines 3-26)	20.7	-45.9	23.1	-23.6	0.0	0.0	0.0	40.7	51.7	52
53	FA515440005	Property-casualty insurance companies	24.5	0.0	23.1	0.0	0.0	0.0	0.0	40.7	51.7	53
54	FA545410003	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	3.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA575440043	Private pensions	-7.6	-45.9	0.0	-23.6	0.0	0.0	0.0	0.0	0.0	56
57	FA405400033	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA615410003	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FA735410003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA505400033	Other financial business (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	61
62	FA105440005	Nonfinancial corporations (lines 6-29)	30.3	-0.7	-6.1	-0.6	-1.0	22.9	-1.1	-15.0	-31.2	62
63	FA115440005	Noncorporate business (lines 7-32)	-10.1	0.0	-8.9	0.0	0.0	0.0	0.0	-14.8	-20.8	63
64	**FA365440005**	**By government (lines 8-35)**	**-43.1**	**153.6**	**35.4**	**207.8**	**31.9**	**27.5**	**33.1**	**48.9**	**32.0**	**64**
65	FA315440005	Federal (lines 9-36)	186.8	249.9	160.4	308.4	130.2	127.5	135.2	156.0	222.9	65
66	FA215440005	State and local (lines 16-39)	-229.9	-96.3	-125.0	-100.5	-98.3	-100.0	-102.1	-107.1	-190.8	66
67	**FA155440005**	**By persons (lines 18-44)**	**2.9**	**-100.3**	**-48.0**	**-179.1**	**-23.7**	**-42.8**	**-25.6**	**-52.6**	**-71.0**	**67**
68	**FA265440005**	**By the rest of the world (lines 21-47)**	**-0.7**	**-6.7**	**4.5**	**-4.5**	**-7.2**	**-7.6**	**-6.4**	**-7.2**	**39.2**	**68**

(1) This table is based on NIPA table 5.11 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Series treated as capital losses in the financial corporations sectors rather than as capital transfers in the Financial Accounts of the United States.

F.6 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA174090005**	**Net acquisition of financial assets**	**2912.7**	**1796.0**	**2271.6**	**560.7**	**1760.9**	**1349.0**	**2930.5**	**2950.8**	**1856.2**	**1**
2	FA173020005	Checkable deposits and currency	448.8	-239.3	604.6	-792.4	-86.7	1204.0	94.0	668.9	451.4	2
3	FA173030005	Time and savings deposits	-726.5	-397.6	55.8	120.0	-71.8	-392.1	214.5	235.2	165.4	3
4	FA153030505	Other deposits	3.4	-0.8	3.4	8.2	3.9	9.5	4.4	0.5	-0.7	4
5	FA173034005	Money market fund shares	297.2	911.8	599.0	649.4	580.8	440.6	361.0	643.9	950.5	5
6	FA174022005	Debt securities	1860.4	1297.8	-203.5	334.7	1511.5	-1297.9	1267.4	159.4	-942.8	6
7	FA173061105	Treasury securities	1327.0	935.4	32.5	496.4	413.4	-514.4	854.7	-14.7	-195.8	7
8	FA153061705	Agency- and GSE-backed securities	732.2	175.0	37.3	323.9	197.7	-182.9	343.9	-72.0	60.2	8
9	FA173062005	Municipal securities	29.6	99.0	83.5	26.9	95.3	109.0	197.9	104.7	-77.4	9
10	FA153063005	Corporate and foreign bonds	-228.4	88.5	-356.8	-512.5	805.1	-709.6	-129.1	141.4	-729.8	10
11	FA174023005	Loans	-50.9	-65.9	-6.9	-265.5	130.6	3.9	-189.0	280.8	-123.4	11
12	FA153064105	Corporate equities (2)	256.0	-306.2	485.6	258.9	-596.8	117.2	901.1	348.2	576.0	12
13	FA153064205	Mutual fund shares	-701.9	-161.7	72.9	-242.1	-309.9	533.7	-326.5	35.5	48.8	13
14	FA163070005	Trade receivables	32.1	35.4	34.9	35.4	35.4	34.9	34.9	34.9	34.9	14
15	FA153040005	Life insurance reserves	58.9	29.1	22.5	-2.5	-36.9	84.4	37.4	-18.1	-13.8	15
16	FA153050005	Pension entitlements	370.3	430.7	285.5	302.6	363.8	330.0	298.8	233.3	279.9	16
17	FA173099005	Miscellaneous and other assets	1064.9	262.7	317.9	153.9	237.0	280.9	232.5	328.4	429.8	17
18	FA175050005	Gross investment in nonfinancial assets	3709.8	3739.4	3883.8	3763.9	3784.3	3820.9	3863.5	3893.3	3957.4	18
19	FA175012005	Residential fixed investment	1163.3	1095.6	1177.5	1109.0	1127.8	1171.9	1173.5	1171.5	1193.1	19
20	FA175013005	Nonresidential fixed investment	633.5	690.4	723.6	693.0	703.8	713.3	722.7	732.2	726.1	20
21	FA155111003	Consumer durables	1910.1	1962.3	1984.7	1961.4	1959.2	1948.2	1961.5	1985.9	2043.1	21
22	FA155420003	Nonproduced nonfinancial assets	-13.1	-13.6	-13.6	-13.7	-13.7	-13.7	-13.6	-13.6	-13.5	22
23	FA115020005	Inventories	16.0	4.8	11.7	14.2	7.1	1.3	19.4	17.3	8.7	23
24	FA176300005	Consumption of fixed capital	2808.8	2957.4	3008.4	2981.5	2998.7	2961.4	2997.1	3025.8	3049.4	24
25	FA176320005	Residential fixed investment	743.0	766.1	805.4	770.5	780.1	787.6	799.5	811.9	822.8	25
26	FA176330005	Nonresidential fixed investment	523.2	559.2	572.7	563.6	566.9	565.7	570.6	576.7	577.8	26
27	FA156300103	Consumer durables	1542.6	1632.1	1630.3	1647.4	1651.7	1608.1	1627.1	1637.2	1648.8	27
28	**FA172010005**	**Net investment in nonfinancial assets (3)**	**901.0**	**782.0**	**875.3**	**782.4**	**785.6**	**859.5**	**866.3**	**867.5**	**908.0**	**28**
29	FA175012865	Residential fixed investment	420.2	329.5	372.1	338.6	347.7	384.3	374.1	359.6	370.3	29
30	FA175013865	Nonresidential fixed investment	110.4	131.2	150.9	129.3	136.9	147.6	152.1	155.5	148.4	30
31	FA155111005	Consumer durables	367.5	330.1	354.4	314.0	307.6	340.1	334.4	348.7	394.2	31
32	FA155420003	Nonproduced nonfinancial assets	-13.1	-13.6	-13.6	-13.7	-13.7	-13.7	-13.6	-13.6	-13.5	32
33	FA115020005	Inventories	16.0	4.8	11.7	14.2	7.1	1.3	19.4	17.3	8.7	33
34	**FA174190005**	**Net increase in liabilities**	**2469.8**	**931.0**	**1003.4**	**839.6**	**815.7**	**872.1**	**934.2**	**1023.8**	**1183.5**	**34**
35	FA173165105	One-to-four-family residential mortgages	890.5	397.2	370.3	483.8	303.7	291.1	437.3	438.9	314.0	35
36	FA173165205	Other mortgages	298.7	185.0	157.4	174.0	124.5	168.9	114.2	151.9	194.7	36
37	FA153166000	Consumer credit	345.7	129.5	102.2	19.5	129.4	97.9	53.7	124.1	133.1	37
38	FA173169005	Other loans and advances	-84.9	21.6	123.5	122.0	-7.9	149.6	119.9	50.8	173.7	38
39	FA173199005	Other liabilities	1019.7	197.8	249.9	40.3	266.0	164.6	209.2	258.0	367.9	39
40	**FA175440005**	**Net capital transfers paid (4)**	**-7.2**	**-100.3**	**-56.9**	**-179.1**	**-23.7**	**-42.8**	**-25.6**	**-67.4**	**-91.7**	**40**
41	**FA176007025**	**Personal saving, FOF concept (FOF)**	**1336.8**	**1546.6**	**2086.7**	**324.3**	**1707.1**	**1293.6**	**2837.0**	**2727.1**	**1489.0**	**41**
42	FA155111005	- Net investment in consumer durables	367.5	330.1	354.4	314.0	307.6	340.1	334.4	348.7	394.2	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.6	-1.3	-0.9	-2.6	-0.6	-2.2	-1.2	-0.5	0.3	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.9	6.0	6.2	6.0	6.1	6.2	6.2	6.2	6.3	44
45	**FA176007005**	**= Personal saving, NIPA concept (FOF) (6)**	**977.8**	**1223.8**	**1739.4**	**19.0**	**1406.2**	**961.9**	**2510.0**	**2385.2**	**1100.7**	**45**
46	**FA156007015**	**Personal saving, NIPA concept (NIPA)**	**566.1**	**967.2**	**981.7**	**942.9**	**942.2**	**1148.1**	**1061.1**	**889.0**	**828.6**	**46**
47	FA176007085	Difference	411.7	256.6	757.7	-923.9	464.0	-186.2	1448.9	1496.2	272.1	47
		Memo:										
48	FA156012005	Disposable personal income	18844.0	20546.8	21634.5	20666.4	20913.5	21378.6	21568.6	21662.6	21928.2	48
		Personal saving as a percentage of disposable personal income:										
49	FA176007026	FOF concept (FOF data) (line 41)	7.09	7.53	9.65	1.57	8.16	6.05	13.15	12.59	6.79	49
50	FA176007006	NIPA concept (FOF data) (line 45)	5.19	5.96	8.04	0.09	6.72	4.50	11.64	11.01	5.02	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	3.00	4.71	4.54	4.56	4.51	5.37	4.92	4.10	3.78	51
52	FA176007086	Difference (line 47)	2.18	1.25	3.50	-4.47	2.22	-0.87	6.72	6.91	1.24	52

(1) Consolidated 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 13), life insurance reserves (line 15), and pension entitlements (line 16).
(3) Line 18 less line 24.
(4) Table F.5, line 62 plus line 66.
(5) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.
(6) Lines 45 and 46 are conceptually equivalent but measure saving using different data. Line 45 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 43) and including contributions for government social insurance to U.S.-affiliated areas, plus net investment in nonfinancial assets net of consumer durables (line 28 less line 42) less net increase in liabilities (line 34) plus net capital transfers paid (line 40). Personal saving, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

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

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL174090005**	**Total financial assets**	**101365.3**	**111561.0**	**122672.4**	**106374.2**	**111561.0**	**115972.7**	**117138.1**	**122226.3**	**122672.4**	**1**
2	FL173020005	Checkable deposits and currency	5060.7	4821.4	5426.1	4740.8	4821.4	5179.4	5089.8	5204.5	5426.1	2
3	FL173030005	Time and savings deposits	11713.6	11326.7	11382.4	11283.6	11326.7	11247.5	11194.7	11285.6	11382.4	3
4	LM153030505	Other deposits	51.7	50.8	54.3	49.8	50.8	53.2	54.3	54.4	54.3	4
5	FL173034005	Money market fund shares	3230.9	4142.7	4741.7	3958.9	4142.7	4202.4	4275.0	4465.9	4741.7	5
6	FL174022005	Debt securities	4764.8	6113.0	6225.0	5688.2	6113.0	6032.9	6236.1	6504.9	6225.0	6
7	FL173061105	Treasury securities	1789.5	2772.9	2768.6	2587.9	2772.9	2738.5	2795.8	2996.0	2768.6	7
8	LM153061705	Agency- and GSE-backed securities	1133.1	1336.7	1384.7	1249.7	1336.7	1281.2	1397.8	1397.8	1384.7	8
9	FL173062005	Municipal securities	1619.5	1770.9	1832.9	1623.7	1770.9	1779.4	1807.6	1871.7	1832.9	9
10	LM153063005	Corporate and foreign bonds	222.7	232.7	238.8	226.9	232.7	233.8	235.0	239.5	238.8	10
11	FL174023005	Loans	1460.3	1394.4	1227.2	1370.4	1394.4	1396.8	1385.5	1454.3	1227.2	11
12	FL153069005	Other loans and advances	1312.6	1246.3	1083.7	1221.5	1246.3	1249.7	1240.0	1310.4	1083.7	12
13	FL173065005	Mortgages	128.8	129.2	125.6	129.5	129.2	128.6	127.8	126.6	125.6	13
14	FL173066005	Consumer credit	18.9	18.9	17.9	19.5	18.9	18.5	17.7	17.2	17.9	14
15	LM153064105	Corporate equities (2)	26311.6	31217.1	37661.6	28754.3	31217.1	33654.9	34315.2	37249.8	37661.6	15
16	LM153064205	Mutual fund shares	9839.3	11103.7	12399.1	10281.4	11103.7	11908.0	11964.5	12598.9	12399.1	16
17	FL163070005	Trade receivables	373.7	409.1	443.9	400.2	409.1	417.8	426.5	435.2	443.9	17
18	FL153040005	Life insurance reserves	1987.1	2060.5	2119.6	2042.5	2060.5	2100.1	2112.1	2126.5	2119.6	18
19	FL153050005	Pension entitlements	28368.5	30455.7	32207.8	29409.3	30455.7	31249.3	31498.8	32182.3	32207.8	19
20	FL173099005	Miscellaneous and other assets	8203.2	8465.8	8783.7	8394.7	8465.8	8530.3	8585.8	8664.0	8783.7	20
21	**FL174190005**	**Total liabilities**	**31869.9**	**32827.7**	**33569.4**	**32551.2**	**32827.7**	**32968.1**	**33217.2**	**33498.7**	**33569.4**	**21**
22	FL173165105	One-to-four-family residential mortgages	13543.1	13936.0	14302.3	13837.2	13936.0	13976.9	14085.1	14197.0	14302.3	22
23	FL173165205	Other mortgages	4780.7	4965.7	5123.2	4934.6	4965.7	5008.0	5036.5	5074.5	5123.2	23
24	FL153166000	Consumer credit	4894.2	5023.7	4988.9	4963.0	5023.7	4991.4	5016.8	5064.3	4988.9	24
25	FL173169005	Other loans and advances	1170.3	1191.8	1315.3	1190.8	1191.8	1231.0	1258.8	1268.8	1315.3	25
26	FL173199005	Other liabilities	7481.6	7710.3	7839.7	7625.6	7710.3	7761.0	7819.9	7894.1	7839.7	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.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA386000105**	**Gross saving less net capital transfers paid**	**6222.9**	**6234.2**	**6379.7**	**6270.6**	**6459.9**	**6459.3**	**6413.4**	**6284.5**	**6361.4**	**1**
2	**FA385090005**	**Gross investment**	**6636.7**	**6094.3**	**6776.2**	**5874.5**	**6616.8**	**5993.0**	**7802.9**	**7213.6**	**6095.3**	**2**
3	**FA385050005**	**Capital expenditures**	**7296.7**	**7583.0**	**7953.1**	**7669.6**	**7738.1**	**7785.2**	**7946.5**	**8033.2**	**8047.5**	**3**
4	FA155111003	Consumer durables	1910.1	1962.3	1984.7	1961.4	1959.2	1948.2	1961.5	1985.9	2043.1	4
5	FA385012005	Fixed residential investment	1185.6	1119.7	1195.3	1133.6	1153.5	1189.7	1191.7	1189.0	1210.7	5
6	FA385013005	Fixed nonresidential investment	4051.1	4459.2	4720.5	4485.3	4568.4	4625.5	4696.3	4782.1	4778.2	6
7	FA145020005	Inventory change	149.6	41.7	52.4	89.2	56.7	21.4	96.8	76.0	15.5	7
8	FA385420005	Nonproduced nonfinancial assets	0.2	0.2	0.2	0.1	0.3	0.3	0.3	0.2	0.0	8
9	**FA385000005**	**Net lending (+) or net borrowing (-)**	**-660.0**	**-1488.7**	**-1176.9**	**-1795.1**	**-1121.3**	**-1792.1**	**-143.6**	**-819.6**	**-1952.1**	**9**
10	**FA384090005**	**Net acquisition of financial assets**	**6076.4**	**2648.4**	**2632.9**	**3143.2**	**1779.3**	**1265.7**	**3361.3**	**3581.0**	**2323.7**	**10**
11	FA313011105	Monetary gold and SDRs	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	11
12	FA383020005	Checkable deposits and currency	451.5	113.0	437.9	498.8	170.2	1537.5	-222.2	611.3	-175.0	12
13	FA383030005	Time and savings deposits	-722.5	-282.2	27.6	198.6	-103.4	-360.0	204.2	104.7	161.5	13
14	FA383030505	Other deposits	38.9	38.6	-35.2	37.3	32.4	7.9	-77.8	-39.0	-32.0	14
15	FA383034005	Money market fund shares	233.5	1075.3	751.7	755.5	652.9	532.9	451.7	827.5	1194.5	15
16	FA382051005	Security repurchase agreements	4.7	15.0	29.3	-22.9	31.3	41.9	-5.8	115.3	-34.4	16
17	FA384022005	Debt securities	2168.6	1449.0	10.7	640.6	1276.0	-949.0	1430.0	328.0	-766.2	17
18	FA383069105	Open market paper	-37.9	-2.0	22.4	89.3	-149.3	95.2	38.2	-22.5	-21.4	18
19	FA383061105	Treasury securities	1577.2	1074.5	175.9	701.6	383.7	-310.4	932.8	105.9	-24.9	19
20	FA383061705	Agency- and GSE-backed securities	769.7	189.0	64.8	314.8	195.6	-162.9	354.1	-6.6	74.8	20
21	FA383062005	Municipal securities	39.5	101.3	88.6	32.5	91.1	114.6	204.2	111.2	-75.4	21
22	FA383063005	Corporate and foreign bonds	-179.9	86.2	-341.0	-497.6	754.9	-685.5	-99.4	139.9	-719.2	22
23	FA384023005	Loans	82.6	-142.8	80.0	-434.8	83.8	71.4	-44.3	455.0	-162.3	23
24	FA383069005	Other loans and advances	40.9	-141.7	13.7	-296.2	9.4	5.4	-93.7	345.5	-202.5	24
25	FA383065005	Mortgages	-6.0	24.0	10.6	-1.5	43.0	3.4	32.1	20.5	-13.7	25
26	FA383066005	Consumer credit	47.8	-25.1	55.7	-137.1	31.4	62.5	17.3	88.9	54.0	26
27	FA103092305	U.S. direct investment abroad: intercompany debt	-31.9	29.2	-41.8	48.1	6.9	-5.6	-104.3	-56.4	-1.0	27
28	FA383064105	Corporate equities	149.7	-251.3	550.2	344.4	-555.0	142.2	972.0	418.3	668.2	28
29	FA103092105	U.S. direct investment abroad: equity	298.6	272.8	243.1	347.9	388.1	309.2	247.0	289.0	127.5	29
30	FA383094905	Miscellaneous other equity	-119.6	-23.8	4.5	57.2	-61.1	136.4	7.6	-36.5	-89.7	30
31	FA383064205	Mutual fund shares	-706.5	-207.4	28.5	-276.7	-364.0	476.4	-363.8	-6.5	7.7	31
32	FA153040005	Life insurance reserves	58.9	29.1	22.5	-2.5	-36.9	84.4	37.4	-18.1	-13.8	32
33	FA153050005	Pension entitlements	370.3	430.7	285.5	302.6	363.8	330.0	298.8	233.3	279.9	33
34	FA383070005	Trade receivables	672.1	83.9	188.1	425.7	-192.6	-281.7	607.0	91.9	335.3	34
35	FA383078005	Taxes payable	5.8	-0.8	-12.6	36.4	-16.6	103.6	-237.0	-96.1	179.0	35
36	FA383090005	Miscellaneous assets	3116.9	15.4	57.7	180.2	99.1	-919.4	156.5	353.4	640.1	36
37	**FA384194005**	**Net increase in liabilities and equity**	**6736.4**	**4137.1**	**3809.8**	**4938.2**	**2900.5**	**3057.8**	**3504.8**	**4400.6**	**4275.8**	**37**
38	**FA384190005**	**Net increase in liabilities**	**7159.7**	**4512.4**	**4004.4**	**5083.2**	**3901.6**	**3314.6**	**3786.4**	**4623.5**	**4293.2**	**38**
39	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA313125003	Treasury currency	0.5	1.2	0.5	2.8	0.7	0.7	0.7	0.4	0.1	40
41	FA313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FA384122005	Debt securities	1314.0	2631.6	2284.9	3023.3	2346.2	2346.7	2144.2	2641.5	2007.2	42
43	FA103169100	Open market paper	59.3	20.4	-21.3	59.4	72.8	83.0	-18.2	-166.0	15.9	43
44	FA313161105	Treasury securities	1287.4	2381.6	1912.9	2917.6	2286.6	1689.4	1639.7	2164.8	2157.7	44
45	FA313161705	Agency- and GSE-backed securities	0.0	0.4	0.3	6.3	2.4	-0.9	1.1	0.2	0.8	45
46	FA383162005	Municipal securities	-51.2	22.7	118.2	-7.9	-59.6	136.3	238.7	166.9	-69.3	46
47	FA103163005	Corporate and foreign bonds	18.5	206.6	274.9	47.9	44.0	439.0	282.9	475.6	-97.8	47
48	FA384123005	Loans	2406.0	962.0	1182.4	810.9	1093.2	1008.9	1351.4	985.6	1383.8	48
49	FA383168005	Depository institution loans n.e.c.	369.6	-44.1	61.4	-132.3	3.7	62.2	132.3	-46.4	97.4	49
50	FA383169005	Other loans and advances	367.8	241.3	442.4	225.1	481.9	324.1	584.8	262.7	597.8	50
51	FA383165005	Mortgages	1323.0	635.4	576.4	698.5	478.1	524.7	580.5	645.1	555.4	51
52	FA153166000	Consumer credit	345.7	129.5	102.2	19.5	129.4	97.9	53.7	124.1	133.1	52
53	FA143192305	Foreign direct investment: intercompany debt	54.3	-17.5	54.3	-38.9	-35.3	1.7	121.9	49.2	44.5	53
54	FA313140003	Life insurance reserves	0.4	1.3	2.2	2.9	0.5	3.7	0.0	4.2	0.8	54
55	FA383170005	Trade payables	578.2	88.8	213.2	486.2	-95.0	-95.5	384.7	210.5	353.0	55
56	FA143178005	Taxes payable	43.2	-17.9	-24.6	9.8	-48.4	69.4	-180.4	13.2	-0.6	56
57	FA383190005	Miscellaneous liabilities	2763.0	862.9	291.5	786.4	639.6	-21.1	-36.2	718.8	504.4	57
58	**FA143181105**	**Net equity issues**	**-423.3**	**-375.3**	**-194.6**	**-145.0**	**-1001.1**	**-256.8**	**-281.5**	**-222.9**	**-17.4**	**58**
59	FA103164105	Corporate equities	-560.1	-625.5	-404.2	-462.0	-1209.6	-582.9	-524.0	-353.1	-156.9	59
60	FA143192105	Foreign direct investment: equity	257.6	285.3	223.1	267.2	255.8	208.1	232.9	183.4	268.1	60
61	FA112090205	Equity in noncorporate business	-120.8	-35.1	-13.6	49.8	-47.3	118.0	9.5	-53.2	-128.6	61
62	FA387005005	Discrepancy	-413.8	139.9	-396.6	396.1	-156.9	466.3	-1389.5	-929.0	266.0	62

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

Transactions

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	FA156010001	Personal income	22088.9	23402.5	24665.5	23532.4	23807.8	24344.2	24574.0	24716.7	25027.0	1
2	FA156210005	- Personal current taxes	3244.9	2855.7	3031.0	2866.0	2894.3	2965.6	3005.4	3054.2	3098.8	2
3	FA156012005	= Disposable personal income	18844.0	20546.8	21634.5	20666.4	20913.5	21378.6	21568.6	21662.6	21928.2	3
4	FA156900005	- Personal outlays	18277.9	19579.6	20652.8	19723.5	19971.3	20230.5	20507.5	20773.6	21099.6	4
5	**FA156007015**	**= Personal saving, NIPA (2)**	**566.1**	**967.2**	**981.7**	**942.9**	**942.2**	**1148.1**	**1061.1**	**889.0**	**828.6**	**5**
6	FA313154015	+ Government insurance and pension reserves (3)	-2.6	-1.3	-0.9	-2.6	-0.6	-2.2	-1.2	-0.5	0.3	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.9	6.0	6.2	6.0	6.1	6.2	6.2	6.2	6.3	7
8	FA155111005	+ Net investment in consumer durables	367.5	330.1	354.4	314.0	307.6	340.1	334.4	348.7	394.2	8
9	FA156300005	+ Consumption of fixed capital	2361.2	2482.8	2511.6	2504.5	2515.8	2474.2	2503.6	2525.2	2543.2	9
10	FA155440005	- Net capital transfers paid (4)	2.9	-100.3	-48.0	-179.1	-23.7	-42.8	-25.6	-52.6	-71.0	10
11	**FA156000105**	**= Gross saving less net capital transfers paid**	**3283.4**	**3873.1**	**3888.5**	**3931.8**	**3782.6**	**3996.8**	**3917.3**	**3808.7**	**3831.0**	**11**
12	**FA155090005**	**Gross investment**	**3695.1**	**4129.7**	**4646.2**	**3007.9**	**4246.6**	**3810.6**	**5366.2**	**5304.9**	**4103.1**	**12**
13	**FA155050005**	**Capital expenditures**	**3132.3**	**3137.4**	**3234.1**	**3144.8**	**3156.9**	**3194.9**	**3201.9**	**3227.8**	**3311.5**	**13**
14	FA155111003	Consumer durable goods	1910.1	1962.3	1984.7	1961.4	1959.2	1948.2	1961.5	1985.9	2043.1	14
15	FA155012005	Residential	971.4	903.6	970.9	913.6	928.5	965.4	965.9	963.9	988.4	15
16	FA165013005	Nonprofit nonresidential	263.9	285.1	292.1	283.5	282.9	295.0	288.2	291.6	293.6	16
17	FA155420003	Nonproduced nonfinancial assets	-13.1	-13.6	-13.6	-13.7	-13.7	-13.7	-13.6	-13.6	-13.5	17
18	**FA155000005**	**Net lending (+) or net borrowing (-)**	**562.7**	**992.4**	**1412.2**	**-136.8**	**1089.7**	**615.7**	**2164.2**	**2077.1**	**791.6**	**18**
19	**FA154090005**	**Net acquisition of financial assets**	**1735.8**	**1549.7**	**2021.8**	**494.5**	**1559.7**	**1223.6**	**2754.0**	**2672.4**	**1437.1**	**19**
20	FA153020005	Checkable deposits and currency	434.4	-251.4	580.0	-798.6	-96.7	1143.8	83.9	655.9	436.5	20
21	FA153030005	Time and savings deposits	-772.6	-432.6	19.2	103.3	-99.8	-423.0	184.2	195.8	120.0	21
22	FA153030505	Other deposits	3.4	-0.8	3.4	8.2	3.9	9.5	4.4	0.5	-0.7	22
23	FA153034005	Money market fund shares	292.6	908.5	595.5	647.9	578.2	437.6	358.1	640.2	946.2	23
24	FA154022005	Debt securities	1838.9	1297.8	-206.6	320.1	1528.7	-1304.5	1264.6	172.5	-959.1	24
25	FA153061105	Treasury securities	1304.6	935.3	29.4	482.5	429.8	-520.8	852.0	-1.7	-211.7	25
26	FA153061705	Agency- and GSE-backed securities	732.2	175.0	37.3	323.9	197.7	-182.9	343.9	-72.0	60.2	26
27	FA153062005	Municipal securities	30.5	99.0	83.4	26.3	96.2	108.8	197.8	104.9	-77.8	27
28	FA153063005	Corporate and foreign bonds	-228.4	88.5	-356.8	-512.5	805.1	-709.6	-129.1	141.4	-729.8	28
29	FA154023005	Loans	-53.1	-67.2	-8.3	-266.1	129.5	2.7	-190.1	279.3	-125.1	29
30	FA153069005	Other loans and advances (5)	-40.6	-66.3	-2.2	-267.7	133.8	8.3	-182.5	287.2	-121.8	30
31	FA153065005	Mortgages	-9.3	-0.9	-5.0	0.4	-2.1	-3.6	-4.5	-6.2	-5.8	31
32	FA163066223	Consumer credit (student loans)	-3.2	0.1	-1.1	1.1	-2.2	-1.9	-3.1	-1.8	2.5	32
33	FA153064105	Corporate equities (6)	256.0	-306.2	485.6	258.9	-596.8	117.2	901.1	348.2	576.0	33
34	FA153081115	Miscellaneous other equity	-117.1	-21.0	3.2	53.4	-35.8	136.8	7.5	-37.8	-93.7	34
35	FA153064205	Mutual fund shares	-701.9	-161.7	72.9	-242.1	-309.9	533.7	-326.5	35.5	48.8	35
36	FA153040005	Life insurance reserves	58.9	29.1	22.5	-2.5	-36.9	84.4	37.4	-18.1	-13.8	36
37	FA153050005	Pension entitlements (7)	370.3	430.7	285.5	302.6	363.8	330.0	298.8	233.3	279.9	37
38	FA163070005	Trade receivables	32.1	35.4	34.9	35.4	35.4	34.9	34.9	34.9	34.9	38
39	FA153090005	Miscellaneous assets	94.0	89.1	133.9	74.2	96.1	120.6	95.7	132.3	187.0	39
40	**FA154190005**	**Net increase in liabilities**	**1173.1**	**557.3**	**609.6**	**631.4**	**470.0**	**608.0**	**589.8**	**595.4**	**645.5**	**40**
41	FA163162003	Debt securities (municipal securities)	-0.9	2.1	8.1	0.1	-1.1	9.7	14.3	7.1	1.5	41
42	FA154123005	Loans	1144.1	523.1	573.7	598.9	438.8	562.0	545.4	564.7	622.8	42
43	FA153165105	One-to-four-family residential mortgages (8)	820.4	375.8	344.0	462.5	286.6	260.1	411.0	410.6	294.3	43
44	FA153166000	Consumer credit	345.7	129.5	102.2	19.5	129.4	97.9	53.7	124.1	133.1	44
45	FA153168005	Depository institution loans n.e.c. (9)	75.2	-23.0	17.8	0.8	21.0	34.0	-5.5	1.6	41.2	45
46	FA153169005	Other loans and advances	-128.6	25.5	100.5	102.5	-11.0	158.1	80.7	18.2	145.0	46
47	FA163165505	Commercial mortgages	31.4	15.4	9.2	13.5	12.7	11.8	5.6	10.2	9.1	47
48	FA163170005	Trade payables	31.4	29.6	29.9	29.6	29.6	29.9	29.9	29.9	29.9	48
49	FA543077073	Deferred and unpaid life insurance premiums	-1.5	2.4	-2.1	2.8	2.7	6.4	0.2	-6.4	-8.8	49
50	FA157005005	Discrepancy	-411.7	-256.6	-757.7	923.9	-464.0	186.2	-1448.9	-1496.2	-272.1	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary table B.101.n shows estimates of annual year-end outstandings of nonprofit organizations.
(2) See table F.6 for derivation of alternative measures of personal saving.
(3) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.
(4) Table F.5, line 66.
(5) Includes nonmarketable Treasury securities, cash accounts at brokers and dealers, and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.
(6) Directly held corporate equities, including closed-end fund, exchange-traded fund, and real estate investment trust shares.
(7) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs, at life insurance companies. Excludes social security.
(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table F.218, line 24).
(9) 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).

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	FA146110005	Income before taxes	4533.7	4749.1	5078.8	4809.1	4940.6	4958.6	5090.1	5127.0	5139.4	1
2	**FA146000105**	**Gross saving less net capital transfers paid**	**3092.2**	**3464.5**	**3627.6**	**3533.6**	**3650.8**	**3491.6**	**3609.0**	**3694.8**	**3714.9**	**2**
3	**FA145090005**	**Gross investment**	**3151.7**	**3390.3**	**3256.3**	**4450.3**	**3684.5**	**2627.1**	**3431.7**	**3058.7**	**3907.8**	**3**
4	**FA145050005**	**Capital expenditures**	**3370.3**	**3444.3**	**3631.5**	**3515.2**	**3531.9**	**3534.0**	**3669.4**	**3702.9**	**3619.6**	**4**
5	FA145019005	Fixed investment	3114.2	3403.6	3580.3	3424.3	3477.0	3513.9	3573.0	3628.3	3605.9	5
6	FA145012005	Residential	207.4	207.9	215.2	211.8	216.2	215.3	216.7	215.9	213.0	6
7	FA145013005	Nonresidential	2906.8	3195.7	3365.1	3212.5	3260.9	3298.6	3356.2	3412.4	3393.0	7
8	FA145020005	Change in inventories	149.6	41.7	52.4	89.2	56.7	21.4	96.8	76.0	15.5	8
9	FA105420005	Nonproduced nonfinancial assets	106.5	-1.0	-1.2	1.7	-1.9	-1.3	-0.4	-1.4	-1.8	9
10	**FA145000005**	**Net lending (+) or net borrowing (-)**	**-218.6**	**-53.9**	**-375.1**	**935.2**	**152.6**	**-906.9**	**-237.7**	**-644.2**	**288.2**	**10**
11	**FA144090005**	**Net acquisition of financial assets**	**3740.7**	**672.9**	**336.9**	**1784.8**	**-113.8**	**-649.7**	**301.1**	**375.5**	**1320.9**	**11**
12	FA143020005	Checkable deposits and currency	-40.2	28.1	-107.9	437.3	-151.4	171.9	-376.3	-289.7	62.4	12
13	FA143030005	Time and savings deposits	63.4	146.4	8.3	123.9	2.4	24.2	15.3	-70.0	63.7	13
14	FA103091003	Other deposits (foreign deposits)	34.7	44.2	-36.0	34.7	38.8	-4.5	-79.8	-33.1	-26.7	14
15	FA143034005	Money market fund shares	-68.9	160.1	144.7	103.5	72.5	91.9	88.2	171.6	227.3	15
16	FA102051003	Security repurchase agreements	3.4	-2.7	13.9	-9.4	-9.2	29.3	-25.2	70.0	-18.3	16
17	FA144022005	Debt securities	16.1	-9.2	26.4	171.7	-282.6	95.5	-79.2	31.3	57.9	17
18	FA103069100	Commercial paper	-39.4	-20.6	6.3	103.5	-191.9	82.0	17.8	-70.0	-4.4	18
19	FA143061105	Treasury securities	43.6	10.6	17.1	54.0	-66.3	12.4	-66.4	74.1	48.1	19
20	FA103061703	Agency- and GSE-backed securities	5.8	3.5	4.7	9.8	-13.4	0.9	-23.7	30.6	10.8	20
21	FA143062005	Municipal securities	3.4	-0.0	1.3	0.8	-1.4	1.0	1.5	0.6	2.1	21
22	FA123063003	Corporate bonds (held by equity REITs)	2.7	-2.6	-3.0	3.7	-9.6	-0.8	-8.4	-4.1	1.3	22
23	FA144023005	Loans	-7.1	9.4	1.3	11.5	33.2	-15.7	-18.4	7.6	31.8	23
24	FA143065005	Mortgages	-7.0	9.4	1.3	0.2	6.8	-1.2	8.5	-0.9	-1.2	24
25	FA143066005	Consumer credit	-0.0	-0.0	-0.0	11.2	26.4	-14.4	-26.9	8.4	32.9	25
26	FA103092305	U.S. direct investment abroad: intercompany debt	-31.9	29.2	-41.8	48.1	6.9	-5.6	-104.3	-56.4	-1.0	26
27	FA103064103	Corporate equities	-136.2	75.3	75.3	73.3	81.5	75.3	75.3	75.3	75.3	27
28	FA103092105	U.S. direct investment abroad: equity	298.6	272.8	243.1	347.9	388.1	309.2	247.0	289.0	127.5	28
29	FA143092405	Equity in GSEs	1.0	3.4	1.0	0.9	1.7	-0.4	2.6	-0.5	2.3	29
30	FA103064203	Mutual fund shares	-19.7	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	30
31	FA143070005	Trade receivables	605.8	41.6	143.7	352.5	-221.5	-331.3	553.5	40.7	312.1	31
32	FA143090005	Miscellaneous assets	3021.7	-84.7	-94.2	129.8	-33.4	-1048.6	43.5	180.6	447.5	32
33	**FA144194005**	**Net increase in liabilities and equity**	**3959.3**	**726.9**	**712.1**	**849.7**	**-266.4**	**257.2**	**538.8**	**1019.7**	**1032.7**	**33**
34	**FA144190005**	**Net increase in liabilities**	**4382.6**	**1102.1**	**906.7**	**994.7**	**734.6**	**513.9**	**820.3**	**1242.6**	**1050.1**	**34**
35	FA104122005	Debt securities	78.6	225.6	266.6	106.4	94.4	548.7	293.3	331.1	-106.8	35
36	FA103169100	Commercial paper	59.3	20.4	-21.3	59.4	72.8	83.0	-18.2	-166.0	15.9	36
37	FA103162000	Municipal securities	0.8	-1.4	13.0	-0.9	-22.3	26.7	28.6	21.5	-24.8	37
38	FA103163005	Corporate bonds	18.5	206.6	274.9	47.9	44.0	439.0	282.9	475.6	-97.8	38
39	FA144123005	Loans	1001.7	199.5	376.2	167.1	64.1	306.2	557.9	324.3	316.5	39
40	FA143168005	Depository institution loans n.e.c.	294.4	-21.1	43.6	-133.1	-17.3	28.2	137.9	-48.0	56.2	40
41	FA143169005	Other loans and advances	236.2	-23.7	109.4	77.7	-97.4	25.2	256.0	148.0	8.4	41
42	FA143165005	Mortgages	471.2	244.2	223.3	222.5	178.8	252.8	164.0	224.3	251.9	42
43	FA143192305	Foreign direct investment: intercompany debt	54.3	-17.5	54.3	-38.9	-35.3	1.7	121.9	49.2	44.5	43
44	FA143170005	Trade payables	490.9	-22.5	72.6	330.9	-185.3	-182.3	236.3	69.8	166.5	44
45	FA143178005	Taxes payable	43.2	-17.9	-24.6	9.8	-48.4	69.4	-180.4	13.2	-0.6	45
46	FA143190005	Miscellaneous liabilities	2713.9	735.0	161.6	419.4	845.0	-229.7	-208.6	454.9	629.8	46
47	**FA143181105**	**Net equity issues**	**-423.3**	**-375.3**	**-194.6**	**-145.0**	**-1001.1**	**-256.8**	**-281.5**	**-222.9**	**-17.4**	**47**
48	FA103164105	Corporate equities	-560.1	-625.5	-404.2	-462.0	-1209.6	-582.9	-524.0	-353.1	-156.9	48
49	FA143192105	Foreign direct investment: equity	257.6	285.3	223.1	267.2	255.8	208.1	232.9	183.4	268.1	49
50	FA112090205	Equity in noncorporate business	-120.8	-35.1	-13.6	49.8	-47.3	118.0	9.5	-53.2	-128.6	50
51	FA107005005	Discrepancy	-59.5	74.1	371.3	-916.8	-33.7	864.5	177.3	636.1	-192.9	51

(1) Sum of nonfinancial corporate business and nonfinancial noncorporate business.

Transactions

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	FA106060005	Profits before tax	2457.6	2589.1	2847.4	2642.1	2754.1	2763.2	2862.9	2888.2	2875.2	1
2	FA106231005	- Taxes on corporate income	462.0	498.4	539.6	502.5	525.2	527.0	552.4	544.1	535.1	2
3	FA106121075	- Net dividends	1263.6	1341.7	1356.7	1337.5	1434.5	1376.8	1307.5	1366.2	1376.3	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-141.1	29.8	-11.9	11.5	40.4	-17.1	-3.9	-0.5	-26.0	4
5	FA106300015	+ Capital consumption allowance (1)	2021.6	2077.2	2115.9	2090.4	2117.3	2068.4	2099.7	2131.9	2163.8	5
6	FA106006065	+ Foreign earnings retained abroad	52.2	133.2	60.6	152.0	214.9	116.5	15.4	55.1	55.1	6
7	FA105440005	- Net capital transfers paid (2)	30.3	-0.7	-6.1	-0.6	-1.0	22.9	-1.1	-15.0	-31.2	7
8	**FA106000105**	**= Gross savings less net capital transfers paid**	**2634.5**	**2989.8**	**3121.8**	**3056.5**	**3167.9**	**3004.4**	**3115.4**	**3179.5**	**3187.9**	**8**
9	**FA105090005**	**Gross investment**	**2694.0**	**2915.7**	**2750.5**	**3973.3**	**3201.6**	**2139.9**	**2938.1**	**2543.3**	**3380.8**	**9**
10	**FA105050005**	**Capital expenditures**	**2792.8**	**2842.2**	**2981.7**	**2896.0**	**2904.5**	**2908.0**	**3007.8**	**3037.5**	**2973.7**	**10**
11	FA105019005	Fixed investment (3)	2552.7	2806.4	2942.2	2819.4	2856.8	2889.2	2930.8	2980.1	2968.7	11
12	FA105020005	Inventory change + IVA	133.6	36.9	40.8	75.0	49.6	20.1	77.4	58.7	6.8	12
13	FA105420005	Nonproduced nonfinancial assets	106.5	-1.0	-1.2	1.7	-1.9	-1.3	-0.4	-1.4	-1.8	13
14	**FA105000005**	**Net lending (+) or net borrowing (-)**	**-98.8**	**73.5**	**-231.2**	**1077.2**	**297.1**	**-768.1**	**-69.7**	**-494.1**	**407.1**	**14**
15	**FA104090005**	**Net acquisition of financial assets**	**2684.6**	**461.7**	**100.7**	**1668.9**	**-267.7**	**-893.0**	**115.1**	**150.3**	**1030.3**	**15**
16	FA103020005	Checkable deposits and currency	-54.6	16.0	-132.4	431.0	-161.3	111.8	-386.4	-302.7	47.6	16
17	FA103030003	Time and savings deposits	17.3	111.4	-28.2	107.2	-25.6	-6.7	-15.0	-109.4	18.3	17
18	FA103091003	Other deposits (foreign deposits)	34.7	44.2	-36.0	34.7	38.8	-4.5	-79.8	-33.1	-26.7	18
19	FA103034000	Money market fund shares	-73.4	156.8	141.3	101.9	69.8	89.0	85.3	167.8	223.0	19
20	FA102051003	Security repurchase agreements	3.4	-2.7	13.9	-9.4	-9.2	29.3	-25.2	70.0	-18.3	20
21	FA104022005	Debt securities	-5.4	-9.2	23.2	157.1	-265.3	88.9	-82.0	44.4	41.5	21
22	FA103069100	Commercial paper	-39.4	-20.6	6.3	103.5	-191.9	82.0	17.8	-70.0	-4.4	22
23	FA103061103	Treasury securities	21.2	10.5	14.0	40.0	-49.9	6.0	-69.1	87.0	32.2	23
24	FA103061703	Agency- and GSE-backed securities	5.8	3.5	4.7	9.8	-13.4	0.9	-23.7	30.6	10.8	24
25	FA103062003	Municipal securities	4.3	0.0	1.2	0.1	-0.6	0.8	1.4	0.8	1.8	25
26	FA123063003	Corporate bonds (held by equity REITs)	2.7	-2.6	-3.0	3.7	-9.6	-0.8	-8.4	-4.1	1.3	26
27	FA104023005	Loans	-9.3	8.0	-0.1	10.8	32.1	-16.8	-19.5	6.1	30.1	27
28	FA103065005	Mortgages	-9.3	8.1	-0.1	-0.4	5.7	-2.4	7.4	-2.3	-2.9	28
29	FA103066005	Consumer credit	-0.0	-0.0	-0.0	11.2	26.4	-14.4	-26.9	8.4	32.9	29
30	FA103092305	U.S. direct investment abroad: intercompany debt	-31.9	29.2	-41.8	48.1	6.9	-5.6	-104.3	-56.4	-1.0	30
31	FA103064103	Corporate equities	-136.2	75.3	75.3	73.3	81.5	75.3	75.3	75.3	75.3	31
32	FA103092105	U.S. direct investment abroad: equity	298.6	272.8	243.1	347.9	388.1	309.2	247.0	289.0	127.5	32
33	FA103092405	Equity in GSEs	0.1	0.2	0.2	-0.2	0.1	0.3	0.2	-0.1	0.2	33
34	FA103064203	Mutual fund shares	-19.7	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	34
35	FA103070005	Trade receivables	462.5	13.1	114.0	338.9	-244.3	-356.5	528.8	8.5	275.1	35
36	FA103090005	Miscellaneous assets	2198.5	-212.5	-230.9	68.4	-138.5	-1165.7	-68.3	31.7	278.8	36
37	**FA104194005**	**Net increase in liabilities and equity**	**2783.4**	**388.2**	**331.9**	**591.6**	**-564.8**	**-124.9**	**184.8**	**644.4**	**623.2**	**37**
38	**FA104190005**	**Net increase in liabilities**	**3086.5**	**742.2**	**512.3**	**797.9**	**432.2**	**249.4**	**474.6**	**814.3**	**511.0**	**38**
39	FA104122005	Debt securities	78.6	225.6	266.6	106.4	94.4	548.7	293.3	331.1	-106.8	39
40	FA103169100	Commercial paper	59.3	20.4	-21.3	59.4	72.8	83.0	-18.2	-166.0	15.9	40
41	FA103162000	Municipal securities (4)	0.8	-1.4	13.0	-0.9	-22.3	26.7	28.6	21.5	-24.8	41
42	FA103163005	Corporate bonds	18.5	206.6	274.9	47.9	44.0	439.0	282.9	475.6	-97.8	42
43	FA104123005	Loans	462.6	22.8	170.0	42.8	-90.9	149.5	366.6	121.3	42.7	43
44	FA103168005	Depository institution loans n.e.c.	136.3	-10.6	34.9	-56.2	-40.4	51.0	120.7	-48.3	16.3	44
45	FA103169005	Other loans and advances (5)	192.5	-19.7	86.4	58.2	-100.4	33.8	216.9	115.3	-20.3	45
46	FA103165005	Mortgages	133.7	53.1	48.7	40.8	49.9	64.7	29.1	54.3	46.7	46
47	FA103192305	Foreign direct investment: intercompany debt	54.3	-18.1	54.4	-39.4	-37.5	1.9	121.3	49.4	45.0	47
48	FA103170005	Trade payables	400.9	-45.6	54.8	327.9	-198.0	-200.8	221.2	58.8	140.0	48
49	FA103178005	Taxes payable	15.8	-27.5	-34.7	5.2	-56.1	60.9	-188.7	2.3	-13.1	49
50	FA103190005	Miscellaneous liabilities	2074.4	585.0	1.2	355.0	720.3	-310.8	-339.1	251.3	403.2	50
51	FA573074005	Pension fund contributions payable	2.4	-0.1	0.6	0.7	-0.7	0.4	1.9	-0.0	0.3	51
52	FA573073005	Claims of pension fund on sponsor	161.6	132.8	84.4	89.8	58.3	31.7	34.8	139.7	131.4	52
53	FA103193005	Other	1910.5	452.2	-83.8	264.6	662.7	-342.9	-375.7	111.7	271.5	53
54	**FA103181105**	**Net equity issues**	**-303.1**	**-353.9**	**-180.4**	**-206.3**	**-997.1**	**-374.3**	**-289.8**	**-169.9**	**112.2**	**54**
55	FA103164105	Corporate equities	-560.1	-625.5	-404.2	-462.0	-1209.6	-582.9	-524.0	-353.1	-156.9	55
56	FA103192105	Foreign direct investment: equity	257.0	271.5	223.8	255.7	212.5	208.5	234.2	183.2	269.1	56
57	FA107005005	Discrepancy	-59.5	74.1	371.3	-916.8	-33.7	864.5	177.3	636.1	-192.9	57
		Memo:										
58	FA105005305	Financing gap (6)	210.5	-14.4	-79.5	-8.5	-48.5	20.2	-92.2	-86.9	-159.1	58

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA116300005**	**Gross saving = consumption of fixed capital**	**447.6**	**474.6**	**496.9**	**477.1**	**482.9**	**487.2**	**493.6**	**500.6**	**506.2**	**1**
2	**FA116000105**	**Gross saving less net capital transfers paid (1)**	**457.7**	**474.6**	**505.8**	**477.1**	**482.9**	**487.2**	**493.6**	**515.4**	**527.0**	**2**
3	**FA116000105**	**Gross investment**	**457.7**	**474.6**	**505.8**	**477.1**	**482.9**	**487.2**	**493.6**	**515.4**	**527.0**	**3**
4	**FA115050005**	**Capital expenditures**	**577.5**	**602.1**	**649.7**	**619.1**	**627.3**	**626.0**	**661.5**	**665.4**	**645.9**	**4**
5	FA115019005	Fixed investment (2)	561.5	597.2	638.1	605.0	620.3	624.7	642.2	648.2	637.3	5
6	FA115020005	Change in inventories	16.0	4.8	11.7	14.2	7.1	1.3	19.4	17.3	8.7	6
7	**FA115000005**	**Net lending (+) or net borrowing (-)**	**-119.8**	**-127.4**	**-144.0**	**-142.1**	**-144.5**	**-138.8**	**-168.0**	**-150.1**	**-118.9**	**7**
8	**FA114090005**	**Net acquisition of financial assets**	**1056.1**	**211.2**	**236.3**	**116.0**	**153.9**	**243.3**	**186.0**	**225.2**	**290.5**	**8**
9	FA113020005	Checkable deposits and currency	14.4	12.1	24.5	6.2	10.0	60.2	10.0	13.0	14.9	9
10	FA113030003	Time and savings deposits	46.1	35.0	36.5	16.8	28.0	30.9	30.3	39.4	45.4	10
11	FA113034003	Money market funds	4.6	3.3	3.5	1.6	2.7	2.9	2.9	3.7	4.3	11
12	FA114022005	Debt securities	21.5	0.0	3.2	14.6	-17.2	6.6	2.8	-13.1	16.3	12
13	FA113061003	Treasury securities	22.4	0.1	3.0	14.0	-16.4	6.4	2.7	-12.9	16.0	13
14	FA113062003	Municipal securities	-0.9	-0.0	0.1	0.6	-0.8	0.2	0.1	-0.2	0.3	14
15	FA114023005	Loans	2.3	1.3	1.4	0.6	1.1	1.2	1.1	1.5	1.7	15
16	FA113065005	Mortgages	2.3	1.3	1.4	0.6	1.1	1.2	1.1	1.5	1.7	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)	0.9	3.2	0.9	1.1	1.6	-0.7	2.4	-0.4	2.1	18
19	FA113070003	Trade receivables	143.2	28.5	29.7	13.6	22.8	25.2	24.7	32.1	37.0	19
20	FA113090005	Miscellaneous assets	823.2	127.8	136.6	61.4	105.1	117.1	111.7	148.9	168.8	20
21	FA113076005	Insurance receivables	9.7	9.8	14.6	12.5	4.9	10.0	13.0	16.1	19.4	21
22	FA113072003	PPP subsidies receivable	-41.6	-1.9	0.0	-1.9	-0.3	0.0	0.0	0.0	0.0	22
23	FA113093005	Other	855.0	119.9	122.0	50.9	100.4	107.1	98.8	132.8	149.4	23
24	**FA114194005**	**Net increase in liabilities and equity**	**1175.9**	**338.6**	**380.2**	**258.0**	**298.4**	**382.1**	**354.0**	**375.3**	**409.5**	**24**
25	**FA114190005**	**Net increase in liabilities**	**1296.1**	**360.0**	**394.4**	**196.8**	**302.4**	**264.5**	**345.7**	**428.3**	**539.0**	**25**
26	FA114123005	Loans	539.2	176.7	206.2	124.3	155.0	156.7	191.3	203.0	273.9	26
27	FA113168005	Depository institution loans n.e.c.	158.1	-10.5	8.6	-76.9	23.1	-22.8	17.2	0.3	39.9	27
28	FA113169005	Other loans and advances	43.7	-3.9	23.0	19.5	3.1	-8.6	39.2	32.7	28.7	28
29	FA113165005	Mortgages	337.4	191.1	174.6	181.8	128.9	188.1	134.9	170.0	205.3	29
30	FA115114305	Foreign direct investment: intercompany debt	0.0	0.6	-0.1	0.5	2.3	-0.2	0.6	-0.2	-0.5	30
31	FA113170005	Trade payables	90.0	23.0	17.8	3.0	12.7	18.5	15.0	11.0	26.5	31
32	FA113178003	Taxes payable	27.4	9.6	10.0	4.6	7.7	8.5	8.3	10.8	12.5	32
33	FA113193003	Miscellaneous liabilities	639.4	150.1	160.4	64.3	124.7	81.0	130.5	203.6	226.6	33
34	**FA113181115**	**Net equity issues**	**-120.2**	**-21.4**	**-14.2**	**61.3**	**-4.0**	**117.6**	**8.3**	**-53.0**	**-129.5**	**34**
35	FA115114103	Foreign direct investment: equity	0.6	13.7	-0.6	11.4	43.2	-0.4	-1.3	0.2	-1.0	35
36	FA112090205	Proprietors' net investment	-120.8	-35.1	-13.6	49.8	-47.3	118.0	9.5	-53.2	-128.6	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.

Transactions

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA366010115**	**Current receipts, NIPA basis**	**8810.9**	**8534.8**	**8958.3**	**8533.0**	**8667.8**	**8833.2**	**8879.2**	**9006.5**	**9114.3**	**1**
2	FA366210005	Personal current taxes	3244.9	2855.7	3031.0	2866.0	2894.3	2965.6	3005.4	3054.2	3098.8	2
3	FA366240005	Taxes on production and imports	1850.2	1893.1	1968.9	1896.2	1913.6	1938.0	1954.7	1975.9	2007.2	3
4	FA366231005	Taxes on corporate income	563.9	608.6	647.5	617.8	631.7	630.3	657.4	655.7	646.6	4
5	FA316231061	Taxes from the rest of the world	34.3	35.4	37.5	35.3	35.9	36.7	37.6	37.8	38.0	5
6	FA366601005	Contributions for govt. social insurance	1710.7	1822.7	1903.5	1839.3	1858.9	1889.0	1896.1	1903.9	1925.0	6
7	FA366150105	Income receipts on assets	207.7	144.7	162.6	143.2	159.5	160.2	164.5	163.8	161.9	7
8	FA366403105	Current transfer receipts	1207.0	1207.4	1247.8	1171.2	1212.1	1253.9	1205.3	1255.5	1276.4	8
9	FA366402105	Current surplus of government enterprises	-7.9	-32.8	-40.5	-35.9	-38.2	-40.5	-41.8	-40.2	-39.6	9
10	**FA366900015**	**Current expenditures, NIPA basis**	**9742.9**	**10262.7**	**10870.3**	**10303.0**	**10397.9**	**10633.2**	**10764.4**	**10992.2**	**11091.7**	**10**
11	FA366901005	Consumption expenditures	3566.5	3724.0	3916.7	3758.9	3781.7	3840.1	3882.1	3947.7	3997.0	11
12	FA366404005	Government social benefits	4042.6	4178.4	4443.3	4179.8	4188.9	4347.5	4413.8	4472.0	4539.9	12
13	FA366403005	Other current transfer payments	1041.8	1041.0	1050.4	1008.1	1015.2	1007.9	1010.9	1102.4	1080.3	13
14	FA366130005	Interest payments	964.0	1216.6	1365.4	1251.5	1312.5	1340.8	1363.2	1377.3	1380.3	14
15	FA366402005	Subsidies	128.0	102.8	94.6	104.7	99.6	96.8	94.4	92.8	94.2	15
16	**FA366006005**	**Net saving, NIPA basis**	**-932.0**	**-1728.0**	**-1912.0**	**-1770.0**	**-1730.1**	**-1799.9**	**-1885.1**	**-1985.7**	**-1977.4**	**16**
17	FA366300005	+ Consumption of fixed capital	733.6	776.8	810.1	780.4	787.9	796.1	804.1	815.1	825.2	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.6	-1.3	-0.9	-2.6	-0.6	-2.2	-1.2	-0.5	0.3	18
19	FA365440095	- Net capital transfers (3)	-43.1	153.6	35.4	207.8	31.9	27.5	33.1	48.9	32.0	19
20	**FA366000105**	**= Gross saving less net capital transfers**	**-152.6**	**-1103.4**	**-1136.4**	**-1194.8**	**-973.6**	**-1029.1**	**-1112.9**	**-1219.0**	**-1184.5**	**20**
21	**FA365090005**	**Gross investment**	**-210.0**	**-1425.7**	**-1126.3**	**-1583.8**	**-1314.3**	**-444.7**	**-994.9**	**-1150.1**	**-1915.6**	**21**
22	FA365019005	Fixed investment	887.2	986.6	1072.5	997.5	1033.4	1040.9	1060.9	1087.4	1101.0	22
23	FA365420005	Nonproduced nonfinancial assets	-93.2	14.8	15.0	12.1	15.8	15.4	14.3	15.1	15.3	23
24	**FA365000005**	**Net lending (+) or net borrowing (-)**	**-1004.1**	**-2427.1**	**-2213.9**	**-2593.4**	**-2363.6**	**-1500.9**	**-2070.1**	**-2252.5**	**-3031.9**	**24**
25	**FA364090005**	**Net acquisition of financial assets**	**599.9**	**425.8**	**274.2**	**863.8**	**333.3**	**691.8**	**306.1**	**533.1**	**-434.3**	**25**
26	FA313011105	Monetary gold and SDRs	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	26
27	FA363020005	Checkable deposits and currency	57.3	336.3	-34.2	860.1	418.3	221.8	70.2	245.1	-673.9	27
28	FA363030005	Time and savings deposits	-13.4	3.9	0.0	-28.6	-6.0	38.8	4.7	-21.1	-22.2	28
29	FA313030505	Other deposits	0.8	-4.7	-2.6	-5.6	-10.2	2.8	-2.4	-6.4	-4.6	29
30	FA213034003	Money market fund shares	9.8	6.8	11.4	4.2	2.3	3.3	5.4	15.8	21.0	30
31	FA362051005	Security repurchase agreements	1.4	17.7	15.3	-13.5	40.5	12.6	19.5	45.3	-16.0	31
32	FA364022005	Debt securities	313.6	160.3	190.9	148.7	29.8	259.9	244.6	124.2	135.1	32
33	FA213069103	Open market paper	1.4	18.7	16.1	-14.2	42.6	13.3	20.4	47.5	-16.9	33
34	FA213061103	Treasury securities	229.0	128.5	129.4	165.1	20.2	198.0	147.2	33.6	138.7	34
35	FA363061705	Agency- and GSE-backed securities	31.8	10.5	22.9	-18.9	11.3	19.0	33.9	34.8	3.7	35
36	FA213062003	Municipal securities	5.6	2.3	3.9	5.5	-3.7	4.7	5.0	5.7	0.2	36
37	FA363063005	Corporate and foreign bonds	45.7	0.3	18.8	11.3	-40.6	24.9	38.1	2.6	9.3	37
38	FA364023005	Loans	142.8	-85.0	86.9	-180.1	-79.0	84.3	164.3	168.1	-68.9	38
39	FA363065005	Mortgages	10.3	15.5	14.3	-2.2	38.2	8.3	28.0	27.5	-6.7	39
40	FA313066220	Consumer credit	51.0	-25.1	56.8	-149.4	7.2	78.9	47.4	82.2	18.5	40
41	FA363069005	Other loans and advances	81.5	-75.4	15.9	-28.5	-124.4	-2.8	88.8	58.3	-80.8	41
42	FA363064105	Corporate equities	29.8	-20.4	-10.7	12.2	-39.8	-50.3	-4.3	-5.1	16.9	42
43	FA313081115	Miscellaneous other equity	-3.5	-6.2	0.2	2.9	-26.9	0.0	-2.5	1.8	1.6	43
44	FA213064203	Mutual fund shares	15.1	-4.8	-3.5	6.3	-13.2	-16.4	3.6	-1.1	-0.2	44
45	FA363070005	Trade receivables	34.3	6.9	9.5	37.7	-6.6	14.7	18.7	16.4	-11.7	45
46	FA363078005	Taxes receivable	5.8	-0.8	-12.6	36.4	-16.6	103.6	-237.0	-96.1	179.0	46
47	FA213093003	Miscellaneous assets	1.3	11.0	18.0	-23.8	36.4	8.6	17.3	40.4	5.6	47
48	**FA364190005**	**Net increase in liabilities**	**1604.0**	**2853.0**	**2488.0**	**3457.2**	**2696.9**	**2192.7**	**2376.3**	**2785.6**	**2597.7**	**48**
49	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313125003	Treasury currency	0.5	1.2	0.5	2.8	0.7	0.7	0.7	0.4	0.1	50
51	FA313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA364122005	Debt securities	1236.4	2403.8	2010.2	2916.7	2252.9	1788.4	1836.7	2303.3	2112.5	52
53	FA313161105	Treasury securities	1287.4	2381.6	1912.9	2917.6	2286.6	1689.4	1639.7	2164.8	2157.7	53
54	FA313161705	Budget agency securities	0.0	0.4	0.3	6.3	2.4	-0.9	1.1	0.2	0.8	54
55	FA213162005	Municipal securities	-51.1	21.9	97.0	-7.2	-36.2	99.9	195.8	138.4	-46.0	55
56	FA364123005	Loans	260.2	239.5	232.5	44.9	590.3	140.7	248.1	96.6	444.4	56
57	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA363169005	Other loans and advances	260.2	239.5	232.5	44.9	590.3	140.7	248.1	96.6	444.4	58
59	FA313140003	Insurance reserves	0.4	1.3	2.2	2.9	0.5	3.7	0.0	4.2	0.8	59
60	FA363170005	Trade payables	56.0	81.7	110.7	125.6	60.7	56.9	118.6	110.8	156.6	60
61	FA363190005	Miscellaneous liabilities	50.6	125.4	132.0	364.3	-208.2	202.3	172.2	270.2	-116.6	61
62	FA367005005	Discrepancy	57.4	322.3	-10.1	389.0	340.8	-584.4	-118.0	-69.0	731.1	62
		Memo:										
63	FA374090005	Net acquisition of financial assets (consolidated) (4)	374.4	302.3	133.1	680.4	360.5	482.7	89.5	448.2	-488.0	63
64	FA374190005	Net increase in liabilities (consolidated) (4)	1378.5	2729.4	2347.0	3273.7	2724.0	1983.6	2159.6	2700.7	2543.9	64

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

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

(3) Table F.5, line 63 less line 12.

(4) Excludes Treasury securities and municipal securities held by state and local governments (lines 34 and 36) and federal government loans to state and local governments (line 58).

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA316010105**	**Current receipts, NIPA basis**	**5120.8**	**4834.0**	**5105.7**	**4850.2**	**4928.4**	**5026.7**	**5073.0**	**5123.2**	**5200.0**	**1**
2	FA316210001	Personal current taxes	2606.4	2261.4	2391.4	2260.5	2282.2	2356.1	2375.4	2398.7	2435.5	2
3	FA316240001	Taxes on production and imports	201.6	174.2	178.3	172.2	169.3	177.2	172.4	181.4	182.4	3
4	FA316231001	Taxes on corporate income	401.5	445.1	483.4	451.9	464.8	459.9	493.4	493.1	487.3	4
5	FA316231061	Taxes from the rest of the world	34.3	35.4	37.5	35.3	35.9	36.7	37.6	37.8	38.0	5
6	FA316601001	Contributions for govt. social insurance	1688.0	1801.3	1876.8	1818.0	1836.2	1864.1	1869.4	1876.4	1897.3	6
7	FA316150105	Income receipts on assets	114.1	47.0	65.3	45.6	61.6	62.4	67.3	66.7	65.0	7
8	FA316403105	Current transfer receipts	70.1	72.3	81.3	70.7	84.6	78.6	67.1	77.4	102.1	8
9	FA316402101	Current surplus of government enterprises	4.8	-2.9	-8.4	-4.0	-6.2	-8.3	-9.6	-8.3	-7.6	9
10	**FA316900005**	**Current expenditures, NIPA basis**	**6141.1**	**6500.4**	**6949.7**	**6527.4**	**6619.8**	**6772.8**	**6864.6**	**7052.1**	**7109.4**	**10**
11	FA316901001	Consumption expenditures	1232.9	1320.2	1405.8	1336.6	1347.0	1367.4	1386.4	1422.7	1446.8	11
12	FA316404001	Government social benefits	3014.3	3097.2	3298.3	3110.4	3128.0	3234.0	3276.8	3318.0	3364.5	12
13	FA316403001	Other current transfer payments	1041.8	1041.0	1050.4	1008.1	1015.2	1007.9	1010.9	1102.4	1080.3	13
14	FA316130001	Interest payments	724.8	939.9	1101.4	968.4	1030.7	1067.3	1096.8	1117.0	1124.4	14
15	FA316402001	Subsidies	127.3	102.1	93.8	104.0	98.9	96.1	93.7	92.1	93.5	15
16	**FA316006005**	**Net saving, NIPA basis**	**-1020.3**	**-1666.4**	**-1844.0**	**-1677.2**	**-1691.4**	**-1746.1**	**-1791.6**	**-1928.9**	**-1909.5**	**16**
17	FA316300001	+ Consumption of fixed capital	357.9	378.2	397.9	380.6	385.1	389.4	394.8	400.6	406.9	17
18	FA313154015	- Insurance and pension reserves (1)	-2.6	-1.3	-0.9	-2.6	-0.6	-2.2	-1.2	-0.5	0.3	18
19	FA315440095	- Net capital transfers paid (2)	186.8	249.9	160.4	308.4	130.2	127.5	135.2	156.0	222.9	19
20	**FA316000105**	**= Gross saving less net capital transfers paid**	**-846.6**	**-1536.8**	**-1605.6**	**-1602.3**	**-1436.0**	**-1482.0**	**-1530.7**	**-1683.9**	**-1725.7**	**20**
21	**FA315090005**	**Gross investment**	**-874.2**	**-1830.8**	**-1588.0**	**-1983.7**	**-1711.6**	**-882.8**	**-1456.2**	**-1617.2**	**-2395.7**	**21**
22	FA315019001	Fixed investment	408.2	442.4	461.8	444.4	449.2	442.8	455.8	470.8	478.0	22
23	FA315420003	Nonproduced nonfinancial assets	-108.2	-0.8	-0.4	-3.6	0.1	-0.2	-1.2	-0.3	-0.0	23
24	**FA315000005**	**Net lending (+) or net borrowing (-)**	**-1174.2**	**-2272.5**	**-2049.4**	**-2424.5**	**-2160.9**	**-1325.4**	**-1910.8**	**-2087.6**	**-2873.7**	**24**
25	**FA314090005**	**Net acquisition of financial assets**	**163.9**	**229.1**	**9.5**	**710.2**	**240.6**	**434.7**	**-63.2**	**226.6**	**-560.2**	**25**
26	FA313011105	Monetary gold and SDRs	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	26
27	FA313020005	Checkable deposits and currency	42.6	321.2	-49.2	853.1	354.9	204.1	98.9	234.1	-733.9	27
28	FA313030003	Time and savings deposits	-1.0	0.1	0.3	0.1	0.1	0.6	0.1	1.7	-1.4	28
29	FA313030505	Other deposits	0.8	-4.7	-2.6	-5.6	-10.2	2.8	-2.4	-6.4	-4.6	29
30	FA313011545	Repurchase agreements (official reserves)	0.0	-0.0	0.1	0.0	-0.0	0.0	0.1	0.1	0.0	30
31	FA314022005	Debt securities	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	31
32	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA313063005	Corporate and foreign bonds	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	33
34	FA314023005	Loans	155.6	-84.1	73.5	-178.6	-62.5	79.8	81.4	100.4	32.3	34
35	FA313069005	Other loans and advances	91.3	-67.0	8.8	-40.9	-79.2	-7.9	25.5	13.3	4.4	35
36	FA313065005	Mortgages	13.4	8.1	7.9	11.7	9.5	8.9	8.4	4.8	9.4	36
37	FA313066220	Consumer credit (3)	51.0	-25.1	56.8	-149.4	7.2	78.9	47.4	82.2	18.5	37
38	FA313064105	Corporate equities (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA313081115	Miscellaneous other equity	-3.5	-6.2	0.2	2.9	-26.9	0.0	-2.5	1.8	1.6	39
40	FA313070000	Trade receivables	-0.1	8.5	4.5	3.5	9.7	39.6	-2.1	0.4	-20.0	40
41	FA313078000	Taxes receivable	-35.5	-10.4	-22.7	27.9	-28.9	100.2	-240.8	-111.4	161.4	41
42	**FA314190005**	**Net increase in liabilities**	**1338.2**	**2501.6**	**2058.9**	**3134.7**	**2401.5**	**1760.2**	**1847.6**	**2314.2**	**2313.5**	**42**
43	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA313125003	Treasury currency	0.5	1.2	0.5	2.8	0.7	0.7	0.7	0.4	0.1	44
45	FA313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA314122005	Debt securities	1287.5	2382.0	1913.2	2923.9	2289.1	1688.4	1640.8	2165.0	2158.5	46
47	FA313161105	Treasury securities (5)	1287.4	2381.6	1912.9	2917.6	2286.6	1689.4	1639.7	2164.8	2157.7	47
48	FA313161705	Budget agency securities	0.0	0.4	0.3	6.3	2.4	-0.9	1.1	0.2	0.8	48
49	FA314123005	Loans	259.4	238.5	231.7	44.4	588.7	139.5	247.0	96.0	444.4	49
50	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA313169005	Other loans and advances	259.4	238.5	231.7	44.4	588.7	139.5	247.0	96.0	444.4	51
52	FA313169205	Of which: nonmarketable Treasury securities (6)	259.4	238.5	231.7	44.4	588.7	139.5	247.0	96.0	444.4	52
53	FA313140003	Insurance reserves	0.4	1.3	2.2	2.9	0.5	3.7	0.0	4.2	0.8	53
54	FA313170005	Trade payables	-9.7	13.4	38.8	56.7	-9.2	-14.3	47.1	38.5	83.7	54
55	FA313190005	Miscellaneous liabilities	-199.9	-134.8	-127.5	104.0	-468.4	-57.9	-88.0	10.1	-374.0	55
56	FA713011203	Gold certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA713014003	SDR certificates	0.0	0.0	10.0	0.0	0.0	0.0	20.0	0.0	20.0	57
58	FA343073045	Claims of pension fund on sponsor	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	58
59	FA313172003	PPP subsidies payable	-97.1	-3.0	0.0	-1.9	-0.3	0.0	0.0	0.0	0.0	59
60	FA313190015	Other	60.8	55.7	40.8	84.7	97.8	47.4	63.5	-21.0	73.3	60
61	FA317005005	Discrepancy	27.6	294.1	-17.6	381.5	275.6	-599.2	-74.6	-66.7	670.0	61
		Memo:										
62	FA314000035	Change in cash balance (7)	39.7	326.1	-46.2	687.4	509.1	-18.0	335.4	46.0	-548.2	62

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.
(2) Table F.5, line 64 less line 12.
(3) 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.
(4) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at issuance price.
(5) Marketable Treasury securities (net of premiums and discounts) issued by the federal government.
(6) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.
(7) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

Transactions

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA216010105**	**Current receipts, NIPA basis**	**3690.1**	**3700.8**	**3852.6**	**3682.8**	**3739.4**	**3806.6**	**3806.2**	**3883.3**	**3914.3**	**1**
2	FA216210001	Personal current taxes	638.5	594.3	639.6	605.5	612.1	609.5	630.0	655.5	663.3	2
3	FA216240001	Taxes on production and imports	1648.6	1718.9	1790.6	1724.0	1744.3	1760.8	1782.3	1794.5	1824.8	3
4	FA216231001	Taxes on corporate income	162.4	163.5	164.1	165.9	166.9	170.4	164.0	162.6	159.3	4
5	FA216601001	Contributions for govt. social insurance	22.8	21.3	26.7	21.2	22.8	25.0	26.7	27.5	27.6	5
6	FA216150105	Income receipts on assets	93.6	97.7	97.2	97.6	97.9	97.8	97.2	97.0	96.9	6
7	FA216403105	Current transfer receipts	1136.9	1135.0	1166.5	1100.6	1127.5	1175.3	1138.2	1178.1	1174.4	7
8	FA216402101	Current surplus of government enterprises	-12.7	-29.9	-32.1	-31.9	-32.0	-32.2	-32.2	-32.0	-32.0	8
9	**FA216900005**	**Current expenditures, NIPA basis**	**3601.8**	**3762.3**	**3920.6**	**3775.6**	**3778.1**	**3860.3**	**3899.8**	**3940.1**	**3982.2**	**9**
10	FA216901001	Consumption expenditures	2333.7	2403.8	2510.9	2422.4	2434.7	2472.7	2495.7	2525.0	2550.3	10
11	FA216404001	Govt. social benefit payments to persons	1028.3	1081.2	1144.9	1069.4	1061.0	1113.5	1136.9	1154.0	1175.3	11
12	FA216403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	Interest payments	239.1	276.7	264.0	283.1	281.7	273.5	266.4	260.4	255.9	13
14	FA216402001	Subsidies	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
15	**FA216006005**	**Net saving, NIPA basis**	**88.3**	**-61.6**	**-68.0**	**-92.8**	**-38.7**	**-53.8**	**-93.5**	**-56.7**	**-67.9**	**15**
16	FA216300001	+ Consumption of fixed capital	375.7	398.6	412.2	399.7	402.8	406.7	409.3	414.5	418.3	16
17	FA215440005	- Net capital transfers paid (1)	-229.9	-96.3	-125.0	-100.5	-98.3	-100.0	-102.1	-107.1	-190.8	17
18	**FA216000105**	**= Gross saving less net capital transfers paid**	**693.9**	**433.4**	**469.2**	**407.4**	**462.4**	**453.0**	**417.8**	**464.8**	**541.2**	**18**
19	**FA215090005**	**Gross investment**	**664.2**	**405.1**	**461.6**	**399.9**	**397.3**	**438.1**	**461.2**	**467.1**	**480.1**	**19**
20	FA215019001	Fixed investment	479.1	544.1	610.7	553.2	584.3	598.0	605.1	616.6	623.1	20
21	FA215420003	Nonproduced nonfinancial assets	15.0	15.6	15.4	15.7	15.7	15.6	15.5	15.4	15.3	21
22	**FA215000005**	**Net lending (+) or net borrowing (-)**	**170.1**	**-154.6**	**-164.5**	**-168.9**	**-202.7**	**-175.5**	**-159.4**	**-164.9**	**-158.2**	**22**
23	**FA214090005**	**Net acquisition of financial assets**	**436.0**	**196.8**	**264.7**	**153.6**	**92.7**	**257.0**	**369.3**	**306.5**	**126.0**	**23**
24	FA213020005	Checkable deposits and currency	14.7	15.1	15.0	7.0	63.4	17.7	-28.7	11.0	60.0	24
25	FA213030000	Time and savings deposits	-12.4	3.8	-0.2	-28.8	-6.0	38.2	4.5	-22.9	-20.7	25
26	FA213034003	Money market fund shares	9.8	6.8	11.4	4.2	2.3	3.3	5.4	15.8	21.0	26
27	FA212051003	Security repurchase agreements	1.4	17.7	15.3	-13.5	40.5	12.6	19.4	45.2	-16.1	27
28	FA214022005	Debt securities	313.5	160.3	190.9	148.7	29.8	260.3	244.5	124.2	134.8	28
29	FA213069103	Open market paper	1.4	18.7	16.1	-14.2	42.6	13.3	20.4	47.5	-16.9	29
30	FA213061103	Treasury securities	229.0	128.5	129.4	165.1	20.2	198.0	147.2	33.6	138.7	30
31	FA213061703	Agency- and GSE-backed securities	31.8	10.5	22.9	-18.9	11.3	19.0	33.9	34.8	3.7	31
32	FA213062003	Municipal securities	5.6	2.3	3.9	5.5	-3.7	4.7	5.0	5.7	0.2	32
33	FA213063003	Corporate and foreign bonds	45.7	0.3	18.7	11.2	-40.6	25.3	38.0	2.6	9.0	33
34	FA214023005	Loans	-12.8	-0.9	13.5	-1.5	-16.5	4.5	82.9	67.7	-101.2	34
35	FA213065005	Mortgages	-3.0	7.5	6.4	-13.9	28.7	-0.6	19.6	22.7	-16.1	35
36	FA213069200	Other loans and advances (2)	-9.8	-8.4	7.1	12.4	-45.2	5.1	63.3	45.0	-85.2	36
37	FA213064103	Corporate equities	29.8	-20.4	-10.7	12.2	-39.8	-50.3	-4.3	-5.1	16.9	37
38	FA213064203	Mutual fund shares	15.1	-4.8	-3.5	6.3	-13.2	-16.4	3.6	-1.1	-0.2	38
39	FA213070003	Trade receivables	34.4	-1.6	5.1	34.2	-16.3	-24.9	20.8	16.1	8.4	39
40	FA213078005	Taxes receivable	41.2	9.6	10.0	8.5	12.2	3.4	3.9	15.3	17.6	40
41	FA213093003	Miscellaneous assets	1.3	11.0	18.0	-23.8	36.4	8.6	17.3	40.4	5.6	41
42	**FA214190005**	**Net increase in liabilities**	**265.9**	**351.4**	**429.2**	**322.5**	**295.4**	**432.5**	**528.7**	**471.4**	**284.2**	**42**
43	FA213162005	Debt securities (municipal securities)	-51.1	21.9	97.0	-7.2	-36.2	99.9	195.8	138.4	-46.0	43
44	FA213162400	Short-term (3)	-7.5	1.4	7.4	11.4	-10.3	5.7	4.2	24.2	-4.5	44
45	FA213162200	Long-term	-43.6	20.4	89.6	-18.5	-25.9	94.2	191.7	114.2	-41.5	45
46	FA213169203	Loans (U.S. government loans)	0.7	1.0	0.7	0.5	1.5	1.2	1.1	0.6	0.0	46
47	FA213170003	Trade payables	65.7	68.3	71.9	68.9	69.9	71.1	71.5	72.3	72.8	47
48	FA223073045	Claims of pension fund on sponsor (4)	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	48
49	FA217005005	Discrepancy	29.7	28.3	7.5	7.5	65.1	14.8	-43.4	-2.3	61.1	49

(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.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA796000105**	**Gross saving less net capital transfers paid**	**443.8**	**526.2**	**597.9**	**485.1**	**507.6**	**578.3**	**638.1**	**590.8**	**584.4**	**1**
2	**FA795090005**	**Gross investment**	**799.0**	**410.7**	**585.7**	**559.7**	**-331.3**	**998.7**	**768.0**	**403.5**	**172.7**	**2**
3	**FA795013005**	**Capital expenditures**	**322.1**	**350.7**	**377.5**	**352.8**	**357.7**	**364.2**	**374.0**	**385.4**	**386.5**	**3**
4	FA795013005	Fixed nonresidential investment	322.1	350.7	377.5	352.8	357.7	364.2	374.0	385.4	386.5	4
5	**FA795000005**	**Net lending (+) or net borrowing (-)**	**476.9**	**59.9**	**208.2**	**206.9**	**-689.0**	**634.5**	**393.9**	**18.1**	**-213.8**	**5**
6	**FA794090005**	**Net acquisition of financial assets**	**2341.8**	**3132.4**	**3229.9**	**952.1**	**1820.7**	**5040.7**	**1041.2**	**4660.0**	**2177.9**	**6**
7	FA794010005	Interbank assets	-952.4	615.7	-471.8	-38.3	120.7	807.1	-1181.0	-894.7	-618.5	7
8	FA793020005	Checkable deposits and currency	-53.2	-56.2	56.5	-231.9	98.6	-87.0	77.1	160.4	75.5	8
9	FA793030005	Time and savings deposits	112.5	126.9	-2.4	16.7	273.7	188.8	-241.0	205.6	-163.1	9
10	FA793030505	Other deposits	-11.6	10.3	-12.3	42.3	-31.1	-11.2	2.9	-43.1	2.2	10
11	FA793034005	Money market fund shares	-225.1	51.4	102.4	-71.4	-68.6	83.0	91.6	107.9	127.1	11
12	FA792050005	Federal funds and security repos	752.4	-65.0	71.0	-1473.4	-919.2	-558.8	516.0	1214.4	-887.5	12
13	FA794022005	Debt securities	-151.3	650.6	1974.1	1448.5	694.0	2905.4	741.7	2026.0	2223.4	13
14	FA793069175	Open market paper	136.0	-6.0	-44.5	149.0	190.3	-33.8	-121.7	65.0	-87.6	14
15	FA793061105	Treasury securities	-682.7	695.8	1154.1	1717.6	1143.5	1438.7	291.7	1049.4	1836.5	15
16	FA793061705	Agency- and GSE-backed securities	44.4	-38.4	141.2	-540.0	-199.2	203.0	-84.7	274.3	172.5	16
17	FA793062005	Municipal securities	-93.4	-85.0	29.5	-46.9	-155.3	12.9	30.3	47.2	27.5	17
18	FA793063005	Corporate and foreign bonds	444.3	84.2	693.9	168.7	-285.4	1284.6	626.2	590.1	274.6	18
19	FA794023005	Loans	2712.9	1091.3	1241.0	790.4	1356.9	831.9	1333.3	902.6	1896.2	19
20	FA793068005	Depository institution loans n.e.c.	429.2	37.0	226.7	-24.1	134.9	20.6	362.4	108.6	415.2	20
21	FA793069005	Other loans and advances	656.7	288.5	402.0	-42.1	688.8	254.7	386.1	134.2	832.8	21
22	FA793065005	Mortgages	1329.0	611.4	565.8	700.1	435.2	521.3	548.4	624.6	569.1	22
23	FA793066005	Consumer credit	297.9	154.5	46.5	156.6	98.0	35.4	36.3	35.2	79.2	23
24	FA793092305	U.S. direct investment abroad: intercompany debt	-14.6	4.9	-14.2	11.3	-1.7	-0.2	-21.7	-8.9	-26.2	24
25	FA793064105	Corporate equities	66.1	-16.9	-97.9	-187.1	154.3	-42.1	-401.1	-309.5	360.9	25
26	FA793081115	Other equity	59.0	137.5	123.7	244.2	-2.7	120.2	68.8	244.9	60.7	26
27	FA793064205	Mutual fund shares	-214.5	-97.2	-265.5	-165.9	-35.7	-291.8	-238.4	-354.6	-177.3	27
28	FA793040005	Life insurance reserves	4.9	47.6	13.8	49.0	51.7	22.1	16.1	10.0	7.1	28
29	FA543050005	Pension entitlements	104.5	90.7	19.1	90.7	90.7	34.8	17.0	13.1	11.6	29
30	FA793070005	Trade receivables	26.2	56.5	47.6	40.8	64.3	65.2	44.3	36.7	44.2	30
31	FA793090005	Miscellaneous assets	126.1	484.6	444.8	386.4	-25.3	973.3	215.4	1349.3	-758.7	31
32	**FA794194005**	**Net increase in liabilities and equity**	**1864.9**	**3072.4**	**3021.8**	**745.3**	**2509.7**	**4406.2**	**647.2**	**4641.9**	**2391.7**	**32**
33	**FA794190005**	**Net increase in liabilities**	**1322.3**	**2499.5**	**1860.2**	**176.9**	**1749.4**	**3576.2**	**-155.7**	**3169.6**	**850.9**	**33**
34	FA794110005	Interbank liabilities	-779.3	789.4	-420.0	-49.5	572.7	773.4	-1364.1	-965.9	-123.5	34
35	FA793120005	Checkable deposits and currency	412.2	79.9	510.5	49.1	471.4	1292.1	77.9	610.5	61.6	35
36	FA703130005	Time and savings deposits	-619.9	-149.2	46.9	219.8	213.4	-37.7	-66.6	351.3	-59.3	36
37	FA403197033	Other deposits	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	37
38	FA634090005	Money market fund shares	17.6	1134.5	885.6	706.3	606.6	638.2	565.6	969.6	1369.2	38
39	FA792150005	Federal funds and security repos	720.4	-849.5	-343.3	-1966.9	-1887.4	-788.5	915.4	-519.8	-980.2	39
40	FA794122005	Debt securities	1251.3	501.9	533.5	44.0	690.9	371.9	263.5	1260.8	237.8	40
41	FA793169175	Open market paper	182.5	13.8	49.7	131.5	-22.4	-17.4	-19.6	212.7	23.2	41
42	FA423161705	Agency- and GSE-backed securities	979.4	297.0	272.9	-70.4	82.8	101.7	205.6	401.1	383.3	42
43	FA793163005	Corporate and foreign bonds	89.4	191.1	210.9	-17.1	630.5	287.6	77.5	647.0	-168.6	43
44	FA794123005	Loans	348.3	-147.7	16.7	-504.0	58.8	2.6	-190.5	373.3	-118.5	44
45	FA793168005	Depository institution loans n.e.c.	-54.6	-13.1	31.0	31.3	4.9	63.0	-16.8	68.1	9.5	45
46	FA793169005	Other loans and advances	402.8	-134.6	-14.3	-535.3	53.9	-60.4	-173.7	305.1	-128.1	46
47	FA793192305	Foreign direct investment: intercompany debt	-34.9	-0.1	-15.2	20.8	-30.6	1.0	-33.5	-46.9	18.5	47
48	FA653164205	Mutual fund shares	-800.5	-309.7	-127.2	-305.5	-457.9	72.3	-357.7	-287.1	63.6	48
49	FA543140005	Life insurance reserves	71.6	25.0	31.7	-6.7	-36.1	95.7	49.9	-11.8	-7.1	49
50	FA583150005	Pension entitlements	389.0	457.6	294.0	329.5	390.7	345.4	306.3	239.1	285.1	50
51	FA793170005	Trade payables	29.0	113.8	72.7	109.9	103.4	70.4	33.3	96.1	90.9	51
52	FA793178005	Taxes payable	-76.3	29.5	10.9	0.9	104.9	-19.1	39.7	93.4	-70.4	52
53	FA793190005	Miscellaneous liabilities	397.8	821.2	362.0	1529.5	949.2	759.6	-394.7	1002.6	80.7	53
54	**FA793181105**	**Net equity issues**	**542.6**	**573.0**	**1161.5**	**568.4**	**760.3**	**830.0**	**802.9**	**1472.4**	**1540.8**	**54**
55	FA793164105	Corporate equities	489.3	492.2	999.9	371.3	839.1	776.3	685.7	1118.6	1419.2	55
56	FA793181115	Other equity	53.3	80.8	161.6	197.2	-78.8	53.7	117.2	353.7	121.7	56
57	FA797005005	Discrepancy	-355.2	115.6	12.2	-74.6	839.0	-420.4	-129.8	187.3	411.6	57

(1) Sum of financial sectors shown on tables F.109 through F.132.

Transactions

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA716000105**	**Gross saving**	**-16.7**	**-117.8**	**-94.9**	**-135.4**	**-95.0**	**-95.0**	**-94.9**	**-94.9**	**-94.9**	**1**
2	**FA715013005**	**Fixed nonresidential investment**	**1.2**	**1.2**	**1.3**	**1.2**	**1.2**	**1.2**	**1.3**	**1.3**	**1.3**	**2**
3	**FA714090005**	**Net acquisition of financial assets**	**-198.6**	**-842.5**	**-844.9**	**-1203.5**	**-1168.1**	**-883.7**	**-957.0**	**-741.1**	**-797.9**	**3**
4	FA714010005	Interbank assets	-7.1	126.1	-125.8	-320.5	-242.5	14.3	-94.0	-140.8	-282.7	4
5	FA713022003	Federal Reserve float	0.0	-0.0	-0.5	-0.1	-0.8	-0.3	-0.0	-0.2	-1.6	5
6	FA713068705	Loans to private depository institutions	-4.2	125.0	-125.4	-320.8	-246.3	19.1	-94.6	-140.6	-285.4	6
7	FA713068703	Discount window (2)	4.7	-1.8	-0.2	-0.5	-2.8	13.2	3.7	-19.7	1.9	7
8	FA763069143	AMLF and MMLF loans (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA713068725	PPPLF loans (4)	-8.9	-2.4	-0.4	-4.3	-1.4	-0.9	-0.2	0.3	-0.8	9
10	FA713068763	Bank Term Funding Program loans	0.0	129.2	-124.8	23.8	85.4	6.8	-98.1	-121.2	-286.5	10
11	FA713068753	Other credit extensions	0.0	0.0	0.0	-339.8	-327.5	0.0	0.0	0.0	0.0	11
12	FA713011515	Official reserve deposits	-0.0	0.2	0.4	0.3	0.1	0.2	0.5	0.2	0.5	12
13	FA713091103	Nonofficial foreign currencies (swap lines) (5)	-2.9	0.9	-0.2	0.0	4.5	-4.7	0.1	-0.2	3.9	13
14	FA713012003	Currency (coin)	-0.0	0.2	0.1	0.5	-0.2	0.5	-0.5	0.3	-0.1	14
15	FA713011405	Other deposits	0.0	0.0	0.0	0.0	0.0	-0.2	0.2	0.0	0.0	15
16	FA712051005	Security repurchase agreements	0.0	-0.0	0.1	-4.0	-0.0	0.0	0.1	10.5	-10.4	16
17	FA714022005	Debt securities	-175.9	-957.2	-719.3	-880.8	-893.0	-884.0	-879.4	-599.5	-514.4	17
18	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA713061103	Treasury securities	-188.2	-740.9	-514.2	-640.2	-695.2	-704.9	-663.7	-377.9	-310.3	19
20	FA713061113	Treasury bills	-39.4	-72.4	-21.2	-120.4	-87.3	-85.4	0.2	1.1	-0.6	20
21	FA713061125	Other Treasury securities	-148.8	-668.6	-493.1	-519.8	-607.9	-619.5	-663.9	-379.0	-309.8	21
22	FA713061705	Agency- and GSE-backed securities	12.3	-216.3	-205.1	-240.6	-197.7	-178.7	-215.7	-221.7	-204.3	22
23	FA713061903	Mortgage-backed securities	12.3	-216.2	-205.1	-240.6	-197.7	-178.7	-215.7	-221.7	-204.3	23
24	FA713061703	Other agency- and GSE-baked securities	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	24
25	FA713011525	Foreign bonds	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	25
26	FA713068005	Loans (depository institution loans n.e.c.)	-19.2	-13.4	-4.9	-9.7	-23.2	-6.1	-4.0	-6.1	-3.5	26
27	FA713068813	Households (TALF I)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA713068665	Brokers and dealers (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA713068863	Finance companies (PPPLF) (4)	-13.5	-5.6	-1.1	-4.6	-4.7	-0.7	-0.7	-2.4	-0.5	29
30	FA713068505	Other financial business (7)	-5.7	-7.8	-3.9	-5.1	-18.4	-5.5	-3.3	-3.7	-3.0	30
31	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA713090005	Miscellaneous assets	3.6	1.8	5.0	11.0	-9.3	-8.3	20.6	-5.4	13.2	32
33	FA713011203	Gold certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FA713014003	SDR certificates	0.0	0.0	10.0	0.0	0.0	0.0	20.0	0.0	20.0	34
35	FA713093005	Other	3.6	1.8	-5.0	11.0	-9.3	-8.3	0.6	-5.4	-6.8	35
36	**FA714194005**	**Net increase in liabilities and equity**	**-198.5**	**-842.3**	**-844.8**	**-1203.6**	**-1168.2**	**-883.7**	**-957.1**	**-741.1**	**-797.2**	**36**
37	**FA714190005**	**Net increase in liabilities**	**-199.6**	**-843.4**	**-845.9**	**-1204.8**	**-1168.6**	**-884.8**	**-957.7**	**-741.7**	**-799.3**	**37**
38	FA713113003	Interbank liabilities (depository institution reserves)	-959.5	449.9	-242.4	79.1	272.4	843.8	-1167.6	-517.1	-128.6	38
39	FA713120005	Checkable deposits and currency	74.8	319.7	-20.3	529.2	575.8	24.0	313.9	95.7	-514.9	39
40	FA713123005	Due to federal government	40.6	322.2	-46.8	685.2	511.4	-14.7	335.0	43.4	-550.8	40
41	FA713123023	Treasury cash holdings	0.0	0.3	-0.1	0.4	0.2	0.2	-0.1	-0.4	0.0	41
42	FA713123030	Treasury general deposit account	40.6	321.9	-46.7	684.8	511.2	-14.9	335.2	43.7	-550.8	42
43	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713124005	Due to government-sponsored enterprises	-11.8	3.4	-1.1	9.3	2.6	-6.2	3.1	-4.1	3.0	44
45	FA713129005	Due to other financial business (9)	-25.4	-44.3	2.0	-97.1	28.5	-6.5	-36.3	42.9	8.0	45
46	FA713122605	Due to rest of the world	-0.4	0.8	-0.0	-0.1	0.0	16.9	-16.9	-0.0	0.0	46
47	FA713125005	Currency outside banks	75.6	40.5	22.8	-46.2	33.9	44.5	14.5	15.2	17.0	47
48	FA703025005	Vault cash of depository institutions	-3.8	-2.9	2.7	-21.9	-0.7	-9.9	14.5	-1.6	7.8	48
49	FA712151003	Security repurchase agreements	706.5	-1498.9	-502.3	-2021.9	-1891.0	-1655.6	305.2	-612.1	-46.6	49
50	FA712151103	Reverse repurchase agreement operations (10)	649.1	-1535.2	-545.0	-1907.0	-2156.3	-1696.2	280.6	-795.7	31.3	50
51	FA712151115	Other (11)	57.4	36.3	42.7	-114.9	265.3	40.6	24.6	183.6	-77.9	51
52	FA713193005	Miscellaneous liabilities	-21.4	-114.1	-80.9	208.8	-125.8	-97.0	-409.2	291.8	-109.2	52
53	**FA713164005**	**Net equity issues**	**1.1**	**1.1**	**1.1**	**1.3**	**0.5**	**1.2**	**0.6**	**0.6**	**2.1**	**53**
54	FA313094213	Treasury contributions to MMLF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA713164003	Federal Reserve Bank stock	1.1	1.1	1.1	1.3	0.5	1.2	0.6	0.6	2.1	55
56	FA717005005	Discrepancy	-17.8	-118.8	-96.1	-136.7	-96.2	-96.1	-96.3	-96.3	-95.5	56

(1) Assets and liabilities of Federal Reserve Banks. Excludes the accounts of the Federal Reserve Board.
(2) Loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.
(3) Loans extended to U.S.-chartered depository institutions through the 2008-2010 Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF) and the 2020 Money Market Mutual Fund Liquidity Facility (MMLF). The AMLF was dissolved in 2010:Q1.
(4) Loans extended to depository institutions (line 9) and finance companies (line 29) through the Paycheck Protection Program Liquidity Facility (PPPLF).
(5) Reciprocal currency arrangements (swap lines) with foreign central banks.
(6) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF), AMLF (2008-2010), and MMLF (2020).
(7) Loans extended to Federal Reserve funding, credit, and liquidity facility special purpose vehicles created in response to the 2008 Financial Crisis and COVID-19 pandemic.
(8) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, which were created to hold the outstanding common stock of two AIG life insurance subsidiaries.
(9) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.
(10) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).
(11) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA706000105**	**Gross saving less net capital transfers paid**	**83.2**	**156.7**	**162.1**	**162.7**	**170.9**	**163.3**	**159.5**	**162.3**	**163.3**	**1**
2	**FA705013005**	**Fixed nonresidential investment**	**95.4**	**98.3**	**108.8**	**99.2**	**100.5**	**102.8**	**106.9**	**111.9**	**113.5**	**2**
3	**FA705000005**	**Net lending (+) or net borrowing (-)**	**219.1**	**-96.1**	**-119.6**	**115.9**	**-765.1**	**257.7**	**-148.2**	**-185.9**	**-402.1**	**3**
4	**FA704090005**	**Net acquisition of financial assets**	**684.7**	**480.6**	**204.4**	**280.6**	**291.3**	**1717.1**	**-496.8**	**-190.4**	**-212.2**	**4**
5	FA704010005	Interbank assets	-945.3	489.6	-346.0	282.2	363.2	792.8	-1087.0	-753.9	-335.8	5
6	FA703025005	Currency (vault cash)	-3.8	-2.9	2.7	-21.9	-0.7	-9.9	14.5	-1.6	7.8	6
7	FA403197033	Other deposits (FHLB deposits)	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	7
8	FA702050005	Federal funds and security repos	2.6	60.7	41.6	-78.7	205.0	-86.5	69.7	305.9	-122.7	8
9	FA704022005	Debt securities	-11.5	-451.9	126.7	-490.3	-250.7	549.1	-127.0	89.6	-4.9	9
10	FA703069175	Open market paper	-0.2	-0.1	0.1	0.0	0.0	0.0	0.4	0.2	-0.3	10
11	FA703061105	Treasury securities	58.3	-100.1	197.6	-50.0	176.3	512.0	-32.4	47.4	263.4	11
12	FA703061705	Agency- and GSE-backed securities	-229.9	-200.7	-4.7	-266.9	-168.5	-86.4	-3.8	66.0	5.5	12
13	FA703062005	Municipal securities	5.1	-65.2	-42.2	-45.4	-76.4	-69.2	-17.0	-35.9	-46.8	13
14	FA703063005	Corporate and foreign bonds	155.1	-85.8	-24.1	-127.9	-182.1	192.7	-74.3	11.9	-226.7	14
15	FA704023005	Loans	1421.2	429.8	411.4	356.9	378.4	205.5	581.8	286.3	572.1	15
16	FA703068005	Depository institution loans n.e.c.	448.5	50.4	231.6	-14.4	158.1	26.7	366.4	114.7	418.6	16
17	FA703069005	Other loans and advances	-3.2	5.1	6.6	3.8	2.3	-0.4	10.9	13.1	2.6	17
18	FA703065005	Mortgages	667.2	277.7	138.3	266.7	197.6	145.6	181.2	149.5	77.0	18
19	FA703066005	Consumer credit	308.8	96.7	34.9	100.8	20.4	33.6	23.4	8.9	73.8	19
20	FA763092305	U.S. direct investment abroad: intercompany debt	-3.7	1.4	-2.7	4.3	-1.7	1.0	-5.7	-0.6	-5.3	20
21	FA703064105	Corporate equities	-1.9	2.5	12.1	4.7	1.5	43.7	1.6	3.1	-0.1	21
22	FA763092100	U.S. direct investment abroad: equity	14.6	0.1	1.0	-23.0	9.1	11.6	23.9	-23.9	-7.8	22
23	FA703094905	Miscellaneous other equity	21.4	0.9	-2.8	-9.5	-2.3	-6.7	2.6	-5.1	-2.0	23
24	FA703064205	Mutual fund shares	-3.7	-1.9	-1.5	-5.4	0.1	-4.0	16.1	-22.5	4.5	24
25	FA763040005	Life insurance reserves	6.5	-2.0	4.3	-0.6	2.1	2.4	4.1	7.1	3.8	25
26	FA703090005	Miscellaneous assets	192.2	-48.5	-43.8	262.1	-412.4	219.4	8.6	-79.1	-324.1	26
27	**FA704194005**	**Net increase in liabilities and equity**	**465.6**	**576.7**	**324.0**	**164.7**	**1056.4**	**1459.4**	**-348.6**	**-4.5**	**189.9**	**27**
28	**FA704190005**	**Net increase in liabilities**	**575.0**	**456.8**	**207.5**	**75.9**	**958.6**	**1367.6**	**-471.1**	**-325.0**	**258.7**	**28**
29	FA704110005	Interbank liabilities	180.1	339.5	-177.7	-128.6	300.2	-70.4	-196.6	-448.8	5.1	29
30	FA703127005	Checkable deposits	337.4	-239.8	530.9	-480.2	-104.4	1268.1	-236.1	514.8	576.6	30
31	FA703130005	Time and savings deposits	-619.9	-149.2	46.9	219.8	213.4	-37.7	-66.6	351.3	-59.3	31
32	FA702150005	Federal funds and security repos	-38.9	146.1	-97.5	-60.8	-116.9	185.4	188.3	-512.5	-251.2	32
33	FA704122005	Debt securities	187.8	42.8	12.9	39.1	130.4	-4.7	1.7	94.5	-39.9	33
34	FA703169175	Open market paper	119.5	45.6	23.6	29.1	118.2	9.4	16.8	63.7	4.3	34
35	FA763163005	Corporate bonds	68.2	-2.8	-10.7	10.0	12.2	-14.1	-15.2	30.8	-44.2	35
36	FA703169005	Loans (other loans and advances)	464.7	-38.5	-75.2	-195.8	-80.6	-70.7	-82.5	-110.3	-37.4	36
37	FA753192305	Foreign direct investment: intercompany debt	-0.5	0.5	2.0	-0.2	-1.0	0.6	3.0	0.9	3.5	37
38	FA763178000	Taxes payable (net)	-73.9	26.4	4.7	-6.8	94.6	-40.1	19.6	105.3	-66.1	38
39	FA703190005	Miscellaneous liabilities	138.2	329.1	-39.5	689.4	523.0	136.9	-101.9	-320.2	127.4	39
40	FA763194705	Other investment by holding company parent	-4.6	67.2	4.5	124.3	80.8	85.9	-14.7	-2.5	-50.6	40
41	FA703193005	Other	142.8	261.9	-44.0	565.1	442.2	51.0	-87.2	-317.6	178.0	41
42	**FA703181105**	**Net equity issues**	**-109.4**	**119.9**	**116.5**	**88.8**	**97.8**	**91.8**	**122.5**	**320.5**	**-68.8**	**42**
43	FA763164105	Corporate equities	17.3	-8.5	-12.5	3.7	2.8	-66.2	2.7	3.3	10.0	43
44	FA753192103	Foreign direct investment: equity	12.7	12.2	16.1	2.8	14.8	17.2	10.0	21.4	15.6	44
45	FA763194603	Equity investment by holding company parent	-140.3	110.0	129.5	-10.9	167.6	97.4	155.5	282.1	-17.1	45
46	FA753194503	Investment by other financial business	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	46
47	FA707005005	Discrepancy	-231.3	154.5	172.9	-52.4	835.6	-197.2	200.8	236.3	451.9	47
		Memo:										
48	FA763066303	Consumer leases not included above (2)	-2.7	-1.0	0.9	-0.8	0.2	0.5	1.9	0.2	1.2	48
49	FA703139105	Uninsured deposits (3)	-395.9	-951.1	503.2	-9.9	-506.3	570.0	-439.9	917.7	965.0	49

(1) Sum of U.S.-chartered depository institutions, foreign banking offices, banks in U.S.-affiliated areas, and credit unions.

(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 31) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

Transactions

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA766000105**	**Gross saving less net capital transfers paid**	**46.3**	**109.0**	**112.4**	**114.5**	**122.2**	**114.2**	**110.0**	**112.4**	**113.0**	**1**
2	**FA765013005**	**Fixed nonresidential investment**	**72.3**	**73.1**	**82.0**	**73.9**	**74.8**	**76.7**	**80.3**	**84.6**	**86.3**	**2**
3	**FA764090005**	**Net acquisition of financial assets**	**137.4**	**187.4**	**246.8**	**-146.2**	**349.1**	**1150.4**	**-422.9**	**362.9**	**-103.2**	**3**
4	FA764010005	Interbank assets	-916.4	316.6	-160.9	88.3	463.1	427.8	-816.3	-252.6	-2.5	4
5	FA763013005	Reserves at Federal Reserve	-952.0	360.7	-143.5	156.7	408.4	334.7	-844.0	-250.3	185.5	5
6	FA754112205	Due from domestic banks	0.2	3.6	2.8	-0.2	-5.5	-0.7	-2.2	4.9	9.1	6
7	FA764016005	Due from rest of the world	35.3	-47.6	-20.1	-68.3	60.2	93.8	30.0	-7.2	-197.1	7
8	FA763025000	Currency (vault cash)	-3.7	-2.9	2.7	-21.9	-0.7	-9.9	14.5	-1.6	7.8	8
9	FA403197033	Other deposits (FHLB deposits)	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	9
10	FA762050005	Federal funds and security repos	13.4	-9.2	16.2	-14.9	199.4	-207.9	74.6	300.0	-102.0	10
11	FA764022005	Debt securities	-109.6	-394.2	99.3	-530.0	-109.3	494.0	-174.8	152.9	-74.6	11
12	FA763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA763061100	Treasury securities	8.8	-90.1	194.3	-34.5	225.7	477.7	-62.7	81.7	280.6	13
14	FA763061705	Agency- and GSE-backed securities	-231.2	-164.7	-3.1	-228.5	-138.7	-70.4	-3.3	59.4	1.8	14
15	FA763061805	Residential mortgage pass-through securities	-108.2	-57.7	-10.1	-122.5	-119.9	-78.3	-23.5	54.0	7.5	15
16	FA763061503	Commercial mortgage pass-through securities	-21.3	-6.3	16.8	-11.5	-0.6	0.5	12.8	14.9	38.9	16
17	FA763061603	Residential CMOs and other structured MBS	-28.7	-58.1	24.4	-83.8	7.4	32.3	23.7	22.2	19.3	17
18	FA763061403	Commercial CMOs and other structured MBS	-92.9	-20.6	-14.8	-2.3	5.9	-10.8	-4.2	-4.4	-39.9	18
19	FA763061795	Other	20.0	-22.1	-19.4	-8.4	-31.4	-14.2	-12.1	-27.4	-24.0	19
20	FA763062000	Municipal securities	5.0	-64.8	-41.7	-46.0	-74.9	-69.4	-16.7	-36.1	-44.7	20
21	FA763063005	Corporate and foreign bonds	107.7	-74.6	-50.1	-220.9	-121.4	156.1	-92.2	48.0	-312.3	21
22	FA763063673	Private residential mortgage pass-through securities	-0.2	-1.8	-0.1	-0.9	0.7	-0.7	0.0	0.7	-0.5	22
23	FA763063653	Private commercial mortgage pass-through securities	0.2	-0.1	0.0	-0.1	-0.0	0.2	-0.3	-0.2	0.4	23
24	FA763063663	Private residential CMOs and other structured MBS	10.1	-3.7	-4.9	-5.0	-5.0	-2.6	-18.4	1.1	0.3	24
25	FA763063693	Private commercial CMOs and other structured MBS	3.9	-2.6	-5.5	-6.3	-0.8	-7.2	-6.2	-2.3	-6.4	25
26	FA763063095	Other	93.8	-66.3	-39.6	-208.7	-116.2	166.4	-67.4	48.8	-306.0	26
27	FA764023005	Loans	1001.3	292.1	299.7	162.8	201.1	167.2	429.7	209.4	392.4	27
28	FA763068005	Depository institution loans n.e.c.	284.3	9.8	167.4	-112.6	20.2	30.7	278.4	82.5	277.8	28
29	FA763069005	Other loans and advances	-3.2	5.1	6.6	3.8	2.3	-0.4	10.9	13.1	2.6	29
30	FA763065005	Mortgages	516.2	206.4	78.4	193.9	158.7	91.9	108.3	88.2	25.0	30
31	FA763066000	Consumer credit	204.1	70.8	47.4	77.7	19.9	45.0	32.1	25.5	87.0	31
32	FA763092305	U.S. direct investment abroad: intercompany debt	-3.7	1.4	-2.7	4.3	-1.7	1.0	-5.7	-0.6	-5.3	32
33	FA763064103	Corporate equities	-1.9	2.5	12.1	4.7	1.5	43.7	1.6	3.1	-0.1	33
34	FA763092100	U.S. direct investment abroad: equity	14.6	0.1	1.0	-23.0	9.1	11.6	23.9	-23.9	-7.8	34
35	FA763094905	Miscellaneous other equity	19.4	1.1	-3.4	-10.7	-1.6	-6.5	2.2	-6.5	-2.7	35
36	FA763064203	Mutual fund shares	-2.3	-1.0	-0.5	-3.8	-0.6	-2.2	15.8	-19.9	4.1	36
37	FA763040005	Life insurance reserves	6.5	-2.0	4.3	-0.6	2.1	2.4	4.1	7.1	3.8	37
38	FA763090005	Miscellaneous assets	123.7	-19.8	-22.4	199.0	-413.0	230.5	7.5	-8.9	-318.7	38
39	**FA764194005**	**Net increase in liabilities and equity**	**-63.3**	**248.8**	**342.6**	**-92.8**	**833.5**	**831.0**	**-252.8**	**546.5**	**245.9**	**39**
40	**FA764190005**	**Net increase in liabilities**	**59.7**	**147.4**	**225.7**	**-85.5**	**663.1**	**799.8**	**-411.0**	**261.1**	**253.0**	**40**
41	FA764110005	Interbank liabilities	-49.3	204.8	-149.0	-92.5	43.0	-69.7	-225.5	-233.0	-67.5	41
42	FA713022003	Federal Reserve float	0.0	-0.0	-0.5	-0.1	-0.8	-0.3	-0.0	-0.2	-1.6	42
43	FA713068715	Borrowing from Federal Reserve banks	-4.2	125.0	-125.4	-320.8	-246.3	19.1	-94.6	-140.6	-285.4	43
44	FA764112205	Due to domestic banks	-12.0	9.6	11.8	72.0	21.5	174.5	-305.0	81.5	96.0	44
45	FA764116005	Due to rest of the world	-33.2	70.2	-34.8	156.4	268.6	-263.0	174.1	-173.8	123.6	45
46	FA763127005	Checkable deposits	341.0	-240.1	486.2	-511.1	8.7	1046.7	-161.9	439.6	620.5	46
47	FA763130005	Time and savings deposits	-767.7	-154.8	-59.9	211.7	112.7	-128.0	-43.3	215.9	-284.1	47
48	FA762150005	Federal funds and security repos	24.2	59.0	17.6	-41.7	-35.6	4.8	154.6	-0.1	-88.9	48
49	FA764122005	Debt securities	134.8	1.5	-19.0	28.1	21.2	-26.5	-21.4	57.1	-85.1	49
50	FA763169175	Open market paper	66.6	4.3	-8.3	18.2	9.1	-12.4	-6.3	26.3	-40.9	50
51	FA763163005	Corporate bonds	68.2	-2.8	-10.7	10.0	12.2	-14.1	-15.2	30.8	-44.2	51
52	FA763169305	Loans (other loans and advances)	408.7	-27.1	-80.4	-213.0	-64.4	-44.5	-91.1	-136.5	-49.5	52
53	FA763178000	Taxes payable (net)	-73.9	26.4	4.7	-6.8	94.6	-40.1	19.6	105.3	-66.1	53
54	FA763190005	Miscellaneous liabilities	41.8	277.8	25.5	539.7	482.8	57.2	-42.0	-187.2	273.8	54
55	FA763194705	Other investment by holding company parents	-4.6	67.2	4.5	124.3	80.8	85.9	-14.7	-2.5	-50.6	55
56	FA763193005	Other	46.3	210.6	20.9	415.4	402.0	-28.8	-27.3	-184.6	324.4	56
57	**FA763181105**	**Net equity issues**	**-123.0**	**101.4**	**116.9**	**-7.2**	**170.4**	**31.2**	**158.2**	**285.4**	**-7.2**	**57**
58	FA763164105	Corporate equities	17.3	-8.5	-12.5	3.7	2.8	-66.2	2.7	3.3	10.0	58
59	FA763194603	Equity investment by holding company parents	-140.3	110.0	129.5	-10.9	167.6	97.4	155.5	282.1	-17.1	59
60	FA767005005	Discrepancy	-226.6	97.4	126.3	94.0	531.8	-281.8	199.9	211.3	375.8	60
		Memo:										
61	FA763066303	Consumer leases not included above (1)	-2.7	-1.0	0.9	-0.8	0.2	0.5	1.9	0.2	1.2	61
62	FA763139105	Uninsured deposits (2)	-490.0	-921.4	401.9	-25.5	-450.9	297.5	-336.3	755.9	890.6	62

(1) 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.

(2) Includes checkable deposits (line 41) and time and savings deposits (line 47) not insured by the Federal Deposit Insurance Corporation.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA756330005**	**Gross saving**	**8.9**	**11.1**	**11.7**	**11.1**	**11.2**	**11.4**	**11.6**	**11.8**	**12.0**	**1**
2	**FA755013005**	**Fixed nonresidential investment**	**11.2**	**12.9**	**13.7**	**13.0**	**13.2**	**13.4**	**13.7**	**14.0**	**13.9**	**2**
3	**FA754090005**	**Net acquisition of financial assets**	**378.5**	**188.7**	**-92.7**	**235.5**	**-149.6**	**487.1**	**-93.6**	**-587.1**	**-177.0**	**3**
4	FA754010005	Interbank assets	95.5	151.2	-196.9	184.7	-163.7	289.7	-233.3	-518.1	-325.8	4
5	FA753013003	Reserves at Federal Reserve	128.7	57.5	-109.0	-58.8	-186.4	300.2	-207.7	-235.3	-293.3	5
6	FA754016005	Due from rest of the world	-32.3	94.6	-86.7	242.3	49.3	-24.0	-23.8	-279.3	-19.9	6
7	FA754012205	Due from domestic banks	-1.0	-0.9	-1.1	1.2	-26.5	13.5	-1.8	-3.6	-12.6	7
8	FA753025003	Currency (vault cash)	-0.1	-0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	-0.0	8
9	FA752050005	Federal funds and security repos	-10.6	69.9	25.4	-63.8	5.6	121.3	-4.9	6.0	-20.7	9
10	FA754022005	Debt securities	58.4	-36.7	29.0	-18.4	-81.2	60.2	36.8	-28.2	47.3	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	16.4	2.3	7.8	-20.0	-5.0	33.5	32.4	-8.0	-26.6	12
13	FA753061703	Agency- and GSE-backed securities	-0.2	-6.2	6.0	-8.0	-4.3	0.2	2.6	17.5	3.8	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	42.2	-32.8	15.1	9.6	-71.8	26.5	1.7	-37.8	70.1	15
16	FA754023005	Loans	174.2	32.9	67.7	79.5	127.6	12.1	93.4	22.3	143.1	16
17	FA753068005	Depository institution loans n.e.c.	157.8	28.5	65.2	87.1	126.8	6.4	81.7	28.6	144.3	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	16.4	4.4	2.5	-7.6	0.8	5.8	11.7	-6.3	-1.2	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	61.1	-28.6	-18.0	53.5	-38.0	3.7	14.5	-69.0	-21.0	21
22	**FA754194005**	**Net increase in liabilities and equity**	**411.2**	**221.6**	**-55.7**	**103.3**	**101.1**	**543.0**	**-74.8**	**-596.2**	**-94.9**	**22**
23	**FA754190005**	**Net increase in liabilities**	**397.7**	**203.1**	**-55.3**	**7.4**	**173.7**	**482.4**	**-39.1**	**-631.3**	**-33.3**	**23**
24	FA754110005	Interbank liabilities	229.5	134.7	-28.7	-36.1	257.2	-0.6	28.9	-215.8	72.6	24
25	FA754116005	Due to rest of the world	229.3	131.1	-31.5	-35.9	262.7	0.1	31.1	-220.7	63.6	25
26	FA754112205	Due to domestic banks	0.2	3.6	2.8	-0.2	-5.5	-0.7	-2.2	4.9	9.1	26
27	FA753127005	Checkable deposits	-12.3	10.1	39.2	59.9	-92.3	193.2	-58.6	97.3	-75.2	27
28	FA753130005	Time and savings deposits	104.1	-38.3	42.4	-56.1	26.7	64.0	-55.1	42.5	118.1	28
29	FA752150005	Federal funds and security repos	-63.3	87.3	-115.1	-19.1	-81.1	180.7	33.6	-512.4	-162.3	29
30	FA753169175	Debt securities (open market paper)	53.0	41.3	31.9	11.0	109.2	21.8	23.1	37.4	45.2	30
31	FA753192305	Foreign direct investment: intercompany debt	-0.5	0.5	2.0	-0.2	-1.0	0.6	3.0	0.9	3.5	31
32	FA753193005	Miscellaneous liabilities	87.2	-32.4	-27.0	47.9	-44.8	22.7	-14.1	-81.2	-35.3	32
33	**FA753181115**	**Net equity issues**	**13.5**	**18.4**	**-0.4**	**96.0**	**-72.6**	**60.6**	**-35.7**	**35.1**	**-61.7**	**33**
34	FA753192103	Foreign direct investment: equity	12.7	12.2	16.1	2.8	14.8	17.2	10.0	21.4	15.6	34
35	FA753194503	Investment by other financial business	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	35
36	FA757005005	Discrepancy	30.4	31.0	34.9	-134.1	248.8	53.9	16.8	-11.2	80.1	36
		Memo:										
37	FA753139105	Uninsured deposits (2)	91.8	-28.2	81.6	3.8	-65.6	257.3	-113.6	139.8	43.0	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 24) 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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA746330005**	**Gross saving**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**1**
2	**FA745013005**	**Fixed nonresidential investment**	**0.2**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**2**
3	**FA744090005**	**Net acquisition of financial assets**	**1.6**	**31.7**	**3.1**	**97.2**	**17.1**	**-26.1**	**9.3**	**5.8**	**23.7**	**3**
4	FA743020003	Interbank assets	-15.9	0.5	-0.4	-11.1	0.4	-4.5	0.2	0.3	2.4	4
5	FA744022003	Debt securities	10.5	19.4	6.5	83.2	1.8	6.3	12.4	-11.8	19.1	5
6	FA743061103	Treasury securities	7.0	-2.4	1.3	2.1	-8.1	7.0	1.9	-11.7	8.0	6
7	FA743061703	Agency- and GSE-backed securities	1.4	-1.1	-1.0	0.9	-2.6	-1.1	-0.7	-2.3	0.2	7
8	FA743062003	Municipal securities	-0.0	0.0	-0.0	0.0	0.1	0.0	0.0	-0.0	0.0	8
9	FA743063005	Corporate and foreign bonds	2.0	22.8	6.2	80.2	12.3	0.3	11.1	2.3	10.9	9
10	FA744023003	Loans	1.7	4.6	3.6	6.0	9.1	2.2	4.1	3.0	5.0	10
11	FA743068005	Depository institution loans n.e.c.	1.4	3.7	2.6	4.9	6.5	1.4	3.8	1.7	3.4	11
12	FA743065103	One-to-four-family residential mortgages	-0.6	0.3	0.5	0.6	1.0	0.3	0.4	0.5	0.8	12
13	FA743065505	Commercial mortgages	0.9	0.6	0.5	0.5	1.6	0.5	-0.0	0.8	0.8	13
14	FA743093005	Miscellaneous assets	5.3	7.1	-6.5	19.0	5.9	-30.1	-7.4	14.3	-2.8	14
15	**FA744190005**	**Net increase in liabilities**	**-5.2**	**33.8**	**2.5**	**90.4**	**31.6**	**-28.9**	**7.5**	**19.1**	**12.4**	**15**
16	FA743127003	Checkable deposits	-6.2	3.1	-3.7	-2.6	9.7	-20.0	3.2	-5.4	7.5	16
17	FA743130003	Time and savings deposits	-2.0	0.0	-5.2	3.2	-9.4	-18.5	-2.6	-0.9	1.1	17
18	FA743193005	Miscellaneous liabilities	3.0	30.7	11.4	89.7	31.3	9.6	6.9	25.4	3.8	18
19	FA747005005	Discrepancy	-6.8	2.1	-0.7	-6.8	14.4	-2.8	-1.8	13.3	-11.3	19
		Memo:										
20	FA743139105	Uninsured deposits (2)	-7.9	4.1	0.0	-0.2	3.5	-6.6	3.2	-3.5	6.9	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

1	**FA476000105**	**Gross saving**	**27.8**	**36.4**	**37.8**	**36.9**	**37.3**	**37.4**	**37.6**	**37.9**	**38.1**	**1**
2	**FA475013005**	**Fixed nonresidential investment**	**11.6**	**12.0**	**12.8**	**12.1**	**12.3**	**12.5**	**12.7**	**13.0**	**13.0**	**2**
3	**FA474090005**	**Net acquisition of financial assets**	**167.2**	**72.8**	**47.1**	**94.1**	**74.7**	**105.8**	**10.5**	**28.0**	**44.4**	**3**
4	FA474010005	Interbank assets	-108.5	21.2	12.2	20.4	63.3	79.8	-37.6	16.4	-9.9	4
5	FA472050053	Federal funds and security repos	-0.2	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	5
6	FA474022005	Debt securities	29.2	-40.4	-8.2	-25.0	-62.0	-11.3	-1.3	-23.3	3.3	6
7	FA473069153	Open market paper	-0.2	-0.1	0.1	0.0	0.0	0.0	0.4	0.2	-0.3	7
8	FA473061105	Treasury securities	26.1	-9.9	-5.8	2.5	-36.3	-6.1	-4.1	-14.6	1.4	8
9	FA473061705	Agency- and GSE-backed securities	0.0	-28.7	-6.6	-31.3	-22.9	-15.1	-2.4	-8.6	-0.3	9
10	FA473062005	Municipal securities	0.1	-0.4	-0.5	0.6	-1.6	0.2	-0.3	0.2	-2.1	10
11	FA473063005	Corporate and foreign bonds	3.2	-1.3	4.7	3.1	-1.2	9.8	5.1	-0.6	4.6	11
12	FA474023000	Loans	244.0	100.2	40.4	108.6	40.7	24.0	54.6	51.5	31.6	12
13	FA473068005	Depository institution loans n.e.c.	5.0	8.3	-3.6	6.2	4.7	-11.8	2.6	1.9	-6.9	13
14	FA473065005	Mortgages	134.3	65.9	56.5	79.3	35.5	47.1	60.8	66.3	51.7	14
15	FA473065100	One-to-four-family residential mortgages	108.7	48.8	40.6	62.6	19.3	36.3	44.7	50.5	31.1	15
16	FA473065403	Multifamily mortgages	8.0	5.4	5.2	6.1	4.6	4.0	5.1	4.9	6.9	16
17	FA473065503	Commercial mortgages	17.4	11.6	10.5	10.5	11.3	6.8	10.7	10.8	13.5	17
18	FA473065603	Farm mortgages	0.2	0.2	0.1	0.2	0.3	-0.0	0.3	0.1	0.2	18
19	FA473066000	Consumer credit	104.7	25.9	-12.5	23.1	0.5	-11.4	-8.7	-16.6	-13.2	19
20	FA473092403	Equity in FHLB	2.0	-0.1	0.6	1.2	-0.8	-0.2	0.4	1.4	0.7	20
21	FA473064205	Mutual fund shares	-1.4	-0.8	-0.9	-1.6	0.7	-1.8	0.3	-2.6	0.4	21
22	FA473093005	Miscellaneous assets	2.1	-7.2	3.1	-9.4	32.8	15.3	-5.9	-15.5	18.4	22
23	**FA474190005**	**Net increase in liabilities**	**122.8**	**72.5**	**34.6**	**63.7**	**90.2**	**114.3**	**-28.5**	**26.0**	**26.5**	**23**
24	FA713068743	Interbank liabilities (PPPLF loans)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA473127003	Checkable deposits	14.8	-12.8	9.1	-26.5	-30.5	48.2	-18.8	-16.7	23.7	25
26	FA473130005	Time and savings deposits	45.6	43.9	69.6	61.0	83.3	44.8	34.3	93.8	105.6	26
27	FA472150053	Federal funds and security repos	0.2	-0.2	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	27
28	FA473169333	Loans (other loans and advances)	56.0	-11.4	5.2	17.1	-16.2	-26.1	8.7	26.2	12.2	28
29	FA473193005	Miscellaneous liabilities	6.3	53.0	-49.4	12.0	53.8	47.4	-52.7	-77.2	-114.9	29
30	FA477005005	Discrepancy	-28.2	24.0	12.4	-5.6	40.6	33.5	-14.1	22.9	7.3	30
		Memo:										
31	FA473139103	Uninsured deposits (1)	10.1	-5.7	19.7	12.0	6.7	21.8	6.8	25.5	24.5	31

(1) Includes checkable deposits (line 24) and time and savings deposits (line 26) 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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA516000105**	**Gross saving less net capital transfers paid (1)**	**39.2**	**60.4**	**27.9**	**57.0**	**58.3**	**53.2**	**49.3**	**10.0**	**-0.8**	**1**
2	**FA515013005**	**Fixed nonresidential investment**	**34.6**	**36.9**	**39.5**	**37.1**	**37.7**	**38.4**	**39.2**	**40.2**	**40.3**	**2**
3	**FA514090005**	**Net acquisition of financial assets**	**259.6**	**119.4**	**213.2**	**129.1**	**148.5**	**111.6**	**164.9**	**277.7**	**298.5**	**3**
4	FA513020005	Checkable deposits and currency	-22.4	7.9	4.4	-30.0	53.9	0.3	-4.0	24.5	-3.1	4
5	FA513034005	Money market fund shares	11.4	2.2	3.8	-27.8	38.4	-10.8	0.6	19.0	6.2	5
6	FA512051005	Security repurchase agreements	0.1	-1.9	1.2	-1.1	-3.0	0.4	1.1	0.7	2.6	6
7	FA514022005	Debt securities	80.1	87.9	321.5	213.8	16.8	225.2	414.7	341.8	304.5	7
8	FA513069105	Open market paper	-0.2	2.1	11.9	6.9	-0.9	6.5	18.5	12.2	10.3	8
9	FA513061105	Treasury securities	37.3	46.4	197.8	135.5	-1.8	100.7	306.1	197.0	187.4	9
10	FA513061705	Agency- and GSE-backed securities	11.8	28.1	47.9	46.1	30.9	33.7	35.0	41.0	82.0	10
11	FA513062005	Municipal securities	-7.7	-29.3	-7.2	-32.1	-22.2	-22.9	-9.5	3.1	0.4	11
12	FA513063005	Corporate and foreign bonds	38.9	40.7	71.1	57.4	10.9	107.1	64.5	88.5	24.4	12
13	FA513065505	Loans (commercial mortgages)	2.7	2.5	-0.5	0.4	4.4	1.0	-0.6	0.2	-2.5	13
14	FA513092305	U.S. direct investment abroad: intercompany debt	-2.4	0.5	-2.2	1.5	-0.7	-0.1	-3.2	-1.5	-3.8	14
15	FA513064105	Corporate equities	38.5	-24.8	-158.8	-34.1	17.0	-101.8	-284.1	-136.7	-112.6	15
16	FA513092103	U.S. direct investment abroad: equity	4.6	30.1	-28.0	10.4	76.0	9.4	-67.7	-22.6	-31.1	16
17	FA513092403	Equity in FHLB	-0.3	0.0	-0.0	-0.0	0.3	-0.1	-0.1	0.0	0.1	17
18	FA513064205	Mutual fund shares	-0.6	-1.9	-0.2	-1.5	0.2	-2.0	-4.2	-0.2	5.7	18
19	FA513070005	Trade receivables	26.3	44.6	29.3	29.1	42.6	57.2	29.6	18.7	11.8	19
20	FA513090005	Miscellaneous assets	121.4	-27.8	42.5	-31.6	-97.5	-67.2	82.9	33.7	120.7	20
21	FA513076005	Policy payables (2)	26.7	15.1	46.8	15.1	15.1	33.1	41.7	49.2	63.2	21
22	FA513094703	Receivables due from holding company parents	0.8	-1.2	0.0	-2.6	0.0	0.0	0.0	0.0	0.0	22
23	FA513093005	Other	93.8	-41.7	-4.3	-44.1	-112.6	-100.3	41.2	-15.5	57.5	23
24	**FA514194005**	**Net increase in liabilities and equity**	**143.5**	**177.6**	**227.9**	**170.2**	**132.9**	**145.9**	**144.9**	**300.2**	**320.6**	**24**
25	**FA514190005**	**Net increase in liabilities**	**137.8**	**178.7**	**222.1**	**172.2**	**133.8**	**150.5**	**153.7**	**295.1**	**289.2**	**25**
26	FA512151003	Security repurchase agreements	0.1	2.3	3.6	3.8	1.7	-1.2	5.1	3.4	7.2	26
27	FA513169333	Loans (other loans and advances)	-1.8	-0.0	-0.7	-0.9	4.1	-2.4	-0.8	-0.1	0.3	27
28	FA513192305	Foreign direct investment: intercompany debt	-0.3	0.1	1.5	0.1	-0.8	0.7	1.9	0.9	2.4	28
29	FA513170005	Trade payables	15.1	22.0	17.5	22.0	22.0	12.4	15.6	18.4	23.7	29
30	FA513178005	Taxes payable	0.2	0.5	7.5	0.8	6.8	16.0	31.8	-20.7	2.8	30
31	FA513190005	Miscellaneous liabilities	124.5	153.8	192.7	146.4	99.9	125.1	100.0	293.1	252.8	31
32	FA513194703	Other investment by holding company parent	-0.3	0.1	0.2	1.1	-0.5	0.9	0.3	-0.0	-0.3	32
33	FA513176005	Policy payables	120.0	104.7	206.6	121.9	48.3	146.0	184.1	217.4	278.9	33
34	FA513193005	Other	4.7	48.9	-14.1	23.4	52.2	-21.9	-84.3	75.8	-25.9	34
35	**FA513181105**	**Net equity issues**	**5.6**	**-1.1**	**5.8**	**-2.0**	**-0.9**	**-4.7**	**-8.8**	**5.1**	**31.4**	**35**
36	FA513164105	Corporate equity issues	-16.3	-11.7	-7.3	-10.5	-11.2	-18.9	-16.6	-12.6	18.9	36
37	FA513192103	Foreign direct investment: equity	21.0	10.6	13.4	9.4	10.3	15.0	7.9	17.6	12.9	37
38	FA513194603	Equity investment by holding company parent	0.9	0.1	-0.3	-0.9	-0.0	-0.8	-0.1	0.1	-0.4	38
39	FA517005005	Discrepancy	-111.6	81.7	3.1	61.1	5.1	49.2	-9.9	-7.7	-19.0	39
		Memo:										
40	FA513200003	Securities lending (3)	0.1	-0.7	2.2	-0.7	-0.2	3.0	1.1	2.6	2.2	40
41	FA513176015	Direct reserve	104.6	92.9	175.2	110.1	36.5	123.8	156.1	184.4	236.5	41
42	FA513176025	Reinsured to U.S. reinsurers	13.9	9.6	23.2	9.6	9.6	16.4	20.6	24.4	31.3	42
43	FA263176005	Reinsured to non-U.S. reinsurers	12.8	5.5	23.6	5.5	5.5	16.7	21.1	24.9	31.9	43
44	FA263076005	Reinsured from non-U.S. reinsurers	1.5	2.2	8.2	2.2	2.2	5.8	7.3	8.7	11.1	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.

Transactions

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA546000105**	**Gross saving less net capital transfers paid (2)**	**1.7**	**5.5**	**6.1**	**4.1**	**5.6**	**5.6**	**5.5**	**6.4**	**7.0**	**1**
2	**FA545013005**	**Fixed nonresidential investment**	**30.7**	**32.0**	**34.2**	**32.2**	**32.7**	**33.3**	**33.9**	**34.7**	**34.8**	**2**
3	**FA544090005**	**Net acquisition of financial assets**	**339.2**	**305.9**	**280.3**	**253.8**	**170.6**	**344.0**	**250.3**	**359.3**	**167.4**	**3**
4	FA543020005	Checkable deposits and currency	-3.9	24.9	22.9	-49.1	88.1	14.0	-8.1	57.4	28.2	4
5	FA543034005	Money market fund shares	10.3	27.0	3.6	-12.9	71.2	-26.9	4.8	28.1	8.2	5
6	FA542051075	Security repurchase agreements	-5.4	1.0	1.4	1.1	0.0	0.3	0.6	2.2	2.3	6
7	FA544022005	Debt securities	191.9	87.6	210.7	84.6	-8.6	310.6	216.6	211.5	104.3	7
8	FA543069105	Open market paper	-16.1	5.2	4.7	8.2	7.2	-2.1	-3.9	16.1	8.6	8
9	FA543061105	Treasury securities	-5.2	-1.0	12.1	-8.4	4.5	20.2	14.8	4.7	8.6	9
10	FA543061705	Agency- and GSE-backed securities	-16.3	-1.9	12.2	-2.4	1.3	25.2	16.8	-10.5	17.4	10
11	FA543062005	Municipal securities	5.0	-9.8	-5.6	-5.3	-16.4	-5.7	-16.5	-13.3	13.2	11
12	FA543063005	Corporate and foreign bonds	224.4	95.1	187.4	92.4	-5.1	272.9	205.4	214.5	56.6	12
13	FA544023005	Loans	71.3	44.7	87.2	50.7	16.0	64.0	72.0	104.3	108.5	13
14	FA543069005	Other loans and advances	1.5	-0.6	13.9	5.0	-10.9	14.7	9.4	13.1	18.2	14
15	FA543065005	Mortgages	69.9	45.3	73.3	45.7	26.8	49.3	62.5	91.3	90.3	15
16	FA543092375	U.S. direct investment abroad: intercompany debt	-0.2	-0.0	-0.6	0.1	0.1	-0.1	-0.8	-0.3	-1.0	16
17	FA543064105	Corporate equities	-3.3	-65.2	-40.1	-59.9	-83.0	-21.0	-25.7	-70.9	-42.9	17
18	FA543092173	U.S. direct investment abroad: equity	3.4	8.6	11.7	17.4	-10.1	12.4	16.9	1.8	15.5	18
19	FA543092473	Equity in FHLB	-1.0	0.8	1.9	1.4	0.4	2.0	1.4	1.8	2.2	19
20	FA543064205	Mutual fund shares	-88.3	-110.1	-130.8	-112.9	-84.8	-134.0	-141.4	-183.0	-65.0	20
21	FA543040005	Life insurance reserves	-5.6	45.6	5.5	45.6	45.6	15.7	8.0	-1.2	-0.7	21
22	FA543050005	Pension entitlements	104.5	90.7	19.1	90.7	90.7	34.8	17.0	13.1	11.6	22
23	FA543070005	Trade receivables	-3.9	8.2	14.2	8.1	8.2	8.5	7.4	17.1	23.7	23
24	FA543090005	Miscellaneous assets	69.3	142.2	73.8	188.8	36.9	63.6	81.8	177.3	-27.5	24
25	FA543094703	Balances due from holding company parents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA543077073	Deferred and unpaid life ins. premiums	-1.5	2.4	-2.1	2.8	2.7	6.4	0.2	-6.4	-8.8	26
27	FA543095105	Other reserves	-4.9	-0.2	1.1	-0.2	-0.2	5.7	-5.3	2.8	1.0	27
28	FA543093005	Other	75.6	140.0	74.8	186.3	34.4	51.5	86.9	180.8	-19.8	28
29	**FA544194005**	**Net increase in liabilities and equity**	**217.0**	**284.6**	**243.9**	**186.0**	**152.6**	**354.6**	**179.7**	**238.5**	**202.7**	**29**
30	**FA544190005**	**Net increase in liabilities**	**239.9**	**308.9**	**276.4**	**210.6**	**179.0**	**390.2**	**210.6**	**262.8**	**241.8**	**30**
31	FA542151073	Security repurchase agreements	15.8	-0.3	9.5	-0.1	-8.0	2.2	3.7	14.2	17.9	31
32	FA543169373	Loans (other loans and advances)	22.1	2.4	18.6	11.0	-0.6	20.7	27.5	10.6	15.6	32
33	FA543192375	Foreign direct investment: intercompany debt	-5.2	-0.8	-0.0	-0.9	-1.4	0.5	-0.2	-0.2	-0.1	33
34	FA543140005	Life insurance reserves	71.6	25.0	31.7	-6.7	-36.1	95.7	49.9	-11.8	-7.1	34
35	FA543150005	Pension entitlements (3)	102.1	116.8	7.9	-2.5	30.1	61.4	29.0	-42.6	-16.4	35
36	FA543170005	Trade payables	16.3	93.3	50.6	93.3	93.3	46.8	26.7	66.7	62.0	36
37	FA543178075	Taxes payable	-1.1	1.1	-1.6	3.6	2.3	2.3	-6.6	2.4	-4.5	37
38	FA543190005	Miscellaneous liabilities	18.3	71.4	159.8	112.9	99.4	160.6	80.6	223.6	174.5	38
39	FA543194703	Other investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA673090543	Funding agreements backing securities (4)	18.4	9.8	33.5	15.9	4.7	56.8	0.9	49.1	27.1	40
41	FA543195005	Other reserves (5)	2.6	13.9	8.4	5.5	17.9	37.3	-26.3	18.4	4.0	41
42	FA593095005	Unallocated insurance contracts	18.0	12.5	23.5	11.9	10.6	21.1	26.4	23.1	23.4	42
43	FA543193005	Other	-20.6	35.3	94.5	79.6	66.2	45.4	79.6	133.0	119.9	43
44	**FA543181105**	**Net equity issues**	**-22.9**	**-24.4**	**-32.5**	**-24.6**	**-26.5**	**-35.6**	**-30.9**	**-24.3**	**-39.1**	**44**
45	FA543164175	Corporate equity issues	-29.9	-23.7	-28.8	-22.6	-22.8	-44.7	-20.0	-23.6	-27.0	45
46	FA543192173	Foreign direct investment: equity	7.0	-0.7	-3.6	-2.0	-3.6	9.1	-10.9	-0.6	-12.1	46
47	FA543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA547005005	Discrepancy	-151.2	-47.9	-64.4	-95.8	-45.1	-17.1	-98.9	-149.1	7.5	48
		Memo:										
49	FA543200073	Securities lending (6)	-12.8	-1.2	-2.2	-4.1	0.9	8.3	-9.2	2.0	-9.8	49
50	FA543176015	Direct reserve	219.2	156.3	108.2	11.8	9.7	254.9	102.1	35.5	40.2	50
51	FA543176025	Reinsured to U.S. reinsurers	75.0	35.4	19.1	35.4	35.3	45.5	15.7	6.4	9.0	51
52	FA543076035	Reinsured to non-U.S. reinsurers	120.6	182.3	27.2	182.3	182.3	55.8	24.6	15.0	13.5	52
53	FA543176035	Reinsured from non-U.S. reinsurers	8.5	-8.1	0.1	-8.1	-8.1	0.2	0.1	0.0	0.0	53

(1) Additional detail on the financial assets and liabilities held in life insurer's general and separate accounts is available on tables F.116.g and F.116.s.
(2) Net capital transfers paid from table F.5, line 54.
(3) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 41.
(4) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities.
(5) Includes reserves for accident and health policies, policy dividend accumulation, and contract claims.
(6) Liability for securities lending collateral, included in line 43.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA544090075**	**Net acquisition of financial assets**	**387.0**	**342.5**	**336.7**	**342.6**	**216.5**	**397.4**	**281.0**	**445.4**	**222.9**	**1**
2	FA543020075	Checkable deposits and currency	-10.9	24.1	17.2	-43.2	85.0	8.6	-13.3	48.4	25.0	2
3	FA543034075	Money market fund shares	2.5	25.6	2.7	-15.2	66.5	-21.9	2.3	24.2	6.0	3
4	FA542051075	Security repurchase agreements	-5.4	1.0	1.4	1.1	0.0	0.3	0.6	2.2	2.3	4
5	FA544022075	Debt securities	142.9	49.7	152.6	51.8	-9.9	222.0	133.4	165.1	89.7	5
6	FA543069175	Open market paper	-6.7	4.5	3.1	9.0	6.0	-3.3	-5.1	14.0	6.7	6
7	FA543061175	Treasury securities	-2.2	5.5	8.4	-2.6	17.4	12.9	9.4	3.6	7.8	7
8	FA543061775	Agency- and GSE-backed securities	-20.1	1.6	4.5	7.7	8.7	13.9	8.0	-17.2	13.4	8
9	FA543062075	Municipal securities	2.7	-10.2	-7.6	-6.5	-14.1	-8.2	-18.6	-15.2	11.7	9
10	FA543063075	Corporate and foreign bonds	169.2	48.3	144.1	44.2	-27.8	206.8	139.7	179.8	50.0	10
11	FA544023075	Loans	60.1	33.4	76.8	50.3	-0.2	54.7	62.9	88.5	101.3	11
12	FA543069075	Other loans and advances	1.5	-0.6	13.9	5.0	-10.9	14.7	9.4	13.1	18.2	12
13	FA543065075	Mortgages	58.7	34.0	63.0	45.3	10.6	40.0	53.5	75.4	83.0	13
14	FA543092375	U.S. direct investment abroad: intercompany debt	-0.2	-0.0	-0.6	0.1	0.1	-0.1	-0.8	-0.3	-1.0	14
15	FA543064175	Corporate equities	1.5	-0.8	5.8	-1.6	0.5	2.9	-0.3	12.6	8.1	15
16	FA543092173	U.S. direct investment abroad: equity	3.4	8.6	11.7	17.4	-10.1	12.4	16.9	1.8	15.5	16
17	FA543092473	Equity in FHLB	-1.0	0.8	1.9	1.4	0.4	2.0	1.4	1.8	2.2	17
18	FA543064275	Mutual fund shares	-0.1	-2.7	0.5	-0.4	-5.5	0.3	-0.7	-0.2	2.4	18
19	FA543040075	Life insurance reserves	-5.6	45.6	5.5	45.6	45.6	15.7	8.0	-1.2	-0.7	19
20	FA543050075	Pension entitlements	104.5	91.0	19.1	91.0	91.0	34.8	17.0	13.1	11.6	20
21	FA543070075	Trade receivables	-3.9	8.1	14.2	8.2	8.1	8.5	7.4	17.1	23.7	21
22	FA543090075	Miscellaneous assets	99.2	58.1	28.1	136.1	-55.0	57.0	46.3	72.4	-63.2	22
23	**FA544194075**	**Net increase in liabilities and equity**	**264.6**	**328.2**	**294.6**	**285.4**	**215.9**	**410.9**	**204.7**	**306.9**	**256.0**	**23**
24	**FA544190075**	**Net increase in liabilities**	**287.5**	**352.5**	**327.1**	**310.0**	**242.3**	**446.5**	**235.6**	**331.2**	**295.1**	**24**
25	FA542151073	Security repurchase agreements	15.8	-0.3	9.5	-0.1	-8.0	2.2	3.7	14.2	17.9	25
26	FA543169373	Loans (other loans and advances)	22.1	2.4	18.6	11.0	-0.6	20.7	27.5	10.6	15.6	26
27	FA543192375	Foreign direct investment: intercompany debt	-5.2	-0.8	-0.0	-0.9	-1.4	0.5	-0.2	-0.2	-0.1	27
28	FA543140075	Life insurance reserves	36.3	45.8	34.3	27.7	-13.6	98.6	50.3	-7.3	-4.3	28
29	FA543150075	Pension entitlements (1)	123.5	173.8	19.8	132.2	94.0	76.6	30.4	-18.5	-9.1	29
30	FA543170075	Trade payables	16.3	93.4	50.6	93.4	93.4	46.9	26.8	66.7	62.1	30
31	FA543178075	Taxes payable	-1.1	1.1	-1.6	3.6	2.3	2.3	-6.6	2.4	-4.5	31
32	FA543190075	Miscellaneous liabilities	79.8	37.1	195.9	43.0	76.2	198.9	103.7	263.3	217.7	32
33	**FA543181105**	**Net equity issues**	**-22.9**	**-24.4**	**-32.5**	**-24.6**	**-26.5**	**-35.6**	**-30.9**	**-24.3**	**-39.1**	**33**
34	FA543164175	Corporate equity issues	-29.9	-23.7	-28.8	-22.6	-22.8	-44.7	-20.0	-23.6	-27.0	34
35	FA543192173	Foreign direct investment: equity	7.0	-0.7	-3.6	-2.0	-3.6	9.1	-10.9	-0.6	-12.1	35
36	FA543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 32).

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA544090085**	**Net acquisition of financial assets**	**-47.8**	**-36.5**	**-56.4**	**-88.8**	**-45.9**	**-53.4**	**-30.8**	**-86.1**	**-55.4**	**1**
2	FA543020083	Checkable deposits and currency	7.0	0.9	5.7	-5.9	3.1	5.3	5.2	9.1	3.3	2
3	FA543034385	Money market fund shares	7.9	1.4	0.9	2.3	4.6	-5.0	2.5	4.0	2.2	3
4	FA544022085	Debt securities	48.9	37.9	58.2	32.7	1.3	88.5	83.2	46.4	14.6	4
5	FA543069183	Open market paper	-9.4	0.7	1.6	-0.8	1.3	1.2	1.2	2.1	1.9	5
6	FA543061183	Treasury securities	-3.0	-6.4	3.6	-5.8	-12.9	7.3	5.4	1.0	0.7	6
7	FA543061783	Agency- and GSE-backed securities	3.8	-3.4	7.7	-10.1	-7.4	11.4	8.7	6.7	4.0	7
8	FA543062083	Municipal securities	2.3	0.4	2.0	1.2	-2.3	2.5	2.1	1.9	1.4	8
9	FA543063085	Corporate and foreign bonds	55.2	46.7	43.3	48.2	22.7	66.1	65.8	34.7	6.5	9
10	FA544023085	Loans	11.2	11.2	10.4	0.4	16.2	9.4	9.1	15.9	7.2	10
11	FA543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA543065083	Mortgages	11.2	11.2	10.4	0.4	16.2	9.4	9.1	15.9	7.2	12
13	FA543064185	Corporate equities	-4.8	-64.3	-45.9	-58.3	-83.4	-23.9	-25.4	-83.5	-51.0	13
14	FA543064385	Mutual fund shares	-88.1	-107.4	-131.3	-112.4	-79.3	-134.3	-140.7	-182.7	-67.4	14
15	FA543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543050085	Pension entitlements	0.0	-0.3	-0.0	-0.3	-0.3	-0.0	0.0	-0.0	0.0	16
17	FA543070085	Trade receivables	-0.1	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	17
18	FA543090085	Miscellaneous assets	-29.9	84.1	45.7	52.7	92.0	6.6	35.6	104.8	35.6	18
19	**FA544190085**	**Net increase in liabilities**	**-47.6**	**-43.6**	**-50.7**	**-99.3**	**-63.3**	**-56.3**	**-24.9**	**-68.4**	**-53.3**	**19**
20	FA543140085	Life insurance reserves	35.3	-20.9	-2.6	-34.3	-22.5	-2.8	-0.4	-4.5	-2.8	20
21	FA543150085	Pension entitlements (1)	-21.5	-56.9	-12.0	-134.7	-63.9	-15.2	-1.4	-24.1	-7.3	21
22	FA543170085	Trade payables	0.0	-0.1	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-0.1	22
23	FA543190085	Miscellaneous liabilities	-61.5	34.3	-36.1	69.9	23.2	-38.3	-23.1	-39.7	-43.2	23

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds which are included in miscellaneous liabilities (line 23).

Transactions

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA596000105**	**Gross saving less net capital transfers paid**	**9.9**	**49.0**	**3.3**	**26.8**	**3.2**	**3.2**	**3.3**	**3.3**	**3.4**	**1**
2	**FA595013005**	**Fixed nonresidential investment**	**9.2**	**9.6**	**10.1**	**9.6**	**9.9**	**10.0**	**10.1**	**10.2**	**10.2**	**2**
3	**FA594090005**	**Net acquisition of financial assets (2)**	**287.6**	**380.2**	**279.3**	**349.1**	**353.9**	**277.2**	**270.4**	**274.9**	**294.7**	**3**
4	FA593020005	Checkable deposits and currency	-5.2	-2.7	25.8	1.5	-21.5	43.0	21.3	22.7	16.2	4
5	FA593030005	Time and savings deposits	1.2	-5.6	-3.7	9.6	-3.3	-2.5	-0.1	-10.0	-1.9	5
6	FA593034005	Money market fund shares	-15.9	-9.1	1.6	6.6	-8.5	31.5	-7.3	-15.8	-2.2	6
7	FA592051005	Security repurchase agreements	16.0	7.1	27.3	141.0	14.7	17.8	43.1	24.5	24.0	7
8	FA594022005	Debt securities	-37.9	24.3	213.2	35.5	9.8	160.4	316.2	203.9	172.5	8
9	FA593069105	Open market paper	-16.2	-3.2	-4.8	3.1	-9.5	7.2	-3.1	-16.3	-7.1	9
10	FA593061105	Treasury securities	-42.1	75.3	126.7	125.6	44.6	96.5	159.0	138.5	112.7	10
11	FA593061705	Agency- and GSE-backed securities	-32.0	-6.5	15.2	-60.4	20.1	14.3	16.9	15.0	14.8	11
12	FA593062045	Municipal securities	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA593063005	Corporate and foreign bonds	52.4	-41.3	76.1	-32.8	-45.4	42.4	143.3	66.6	52.0	13
14	FA594023005	Loans	238.5	249.0	237.5	34.0	628.4	157.5	235.6	52.4	504.4	14
15	FA343069005	Other loans and advances (3)	245.6	254.1	241.7	38.3	633.4	162.0	238.7	56.1	509.9	15
16	FA593065005	Mortgages	-7.1	-5.1	-4.2	-4.4	-5.0	-4.5	-3.0	-3.7	-5.6	16
17	FA593064105	Corporate equities	18.5	-75.0	-222.6	-30.5	-125.6	-141.4	-282.0	-281.3	-185.7	17
18	FA593064205	Mutual fund shares	-121.9	16.6	-133.0	-46.2	48.9	-151.8	-108.8	-148.8	-122.5	18
19	FA593090005	Miscellaneous assets	194.4	175.5	133.2	197.7	-189.1	162.7	52.5	427.5	-110.0	19
20	FA593095005	Unallocated insurance contracts (4)	18.0	12.5	23.5	11.9	10.6	21.1	26.4	23.1	23.4	20
21	FA573074005	Contributions receivable	2.4	-0.1	0.6	0.7	-0.7	0.4	1.9	-0.0	0.3	21
22	FA593073005	Claims of pension fund on sponsor (5)	248.5	205.6	165.6	371.3	-247.4	186.7	123.5	430.9	-78.5	22
23	FA593093005	Other	-74.4	-42.6	-56.6	-186.1	48.4	-45.5	-99.2	-26.5	-55.3	23
24	**FA594190005**	**Net increase in pension entitlements (liabilities)**	**287.0**	**340.8**	**286.1**	**332.0**	**360.6**	**284.0**	**277.3**	**281.7**	**301.5**	**24**
		Memo:										
25	FA153050015	Household retirement assets (6)	166.4	502.2	ND	329.7	490.4	447.1	607.9	242.2	ND	25
26	FA594190045	Defined benefit plans	248.6	232.5	226.6	229.2	226.8	225.4	226.3	227.0	227.6	26
27	FA594090055	Defined contribution plans	38.3	108.2	59.6	102.8	133.8	58.6	51.0	54.8	73.9	27
28	FA893131573	Individual retirement plans (IRAs) (7)	-242.8	91.0	ND	-22.9	163.5	149.0	317.1	38.6	ND	28
29	FA543150015	Annuities at life insurance companies (8)	122.3	70.5	ND	20.5	-33.7	14.2	13.5	-78.1	ND	29

(1) Sum of 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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA576000105**	**Gross saving less net capital transfers paid**	**8.6**	**47.3**	**1.5**	**25.1**	**1.4**	**1.5**	**1.5**	**1.5**	**1.5**	**1**
2	**FA575013005**	**Fixed nonresidential investment**	**2.7**	**3.2**	**3.4**	**3.2**	**3.2**	**3.3**	**3.3**	**3.4**	**3.4**	**2**
3	**FA574090005**	**Net acquisition of financial assets (2)**	**10.1**	**75.3**	**-22.8**	**51.5**	**50.2**	**-27.0**	**-32.2**	**-27.8**	**-4.1**	**3**
4	FA573020005	Checkable deposits and currency	-2.4	-0.4	-0.7	-0.7	-0.0	-0.5	-1.2	-0.6	-0.7	4
5	FA573030005	Time and savings deposits	-2.8	-1.4	-1.4	-1.2	-1.2	-0.9	-0.9	-2.0	-1.9	5
6	FA573034005	Money market fund shares	-11.5	-4.2	-4.4	-3.1	-3.6	-3.1	-1.4	-6.8	-6.4	6
7	FA572051005	Security repurchase agreements	-4.3	-2.3	-2.3	-2.0	-1.9	-1.4	-1.5	-3.2	-3.0	7
8	FA574022005	Debt securities	-50.1	3.5	17.2	16.8	-9.1	10.4	39.2	6.2	12.9	8
9	FA573069105	Open market paper	-6.8	-3.5	-3.5	-3.0	-2.9	-2.2	-2.2	-4.9	-4.7	9
10	FA573061105	Treasury securities	-7.1	7.7	12.8	11.7	2.0	7.9	18.6	11.3	13.3	10
11	FA573061705	Agency- and GSE-backed securities	-14.6	-3.0	-1.5	-1.0	-3.8	-1.0	2.2	-4.0	-3.0	11
12	FA573063005	Corporate and foreign bonds	-21.5	2.2	9.4	9.1	-4.4	5.7	20.7	3.9	7.3	12
13	FA573065005	Loans (mortgages)	-6.7	-3.3	-3.9	-3.5	-2.1	-2.5	-3.9	-4.6	-4.8	13
14	FA573064105	Corporate equities	114.7	3.1	24.7	24.3	-16.1	14.8	60.1	6.6	17.1	14
15	FA573064205	Mutual fund shares	-74.5	-5.9	-79.9	-17.7	53.3	-42.6	-100.2	-96.7	-80.1	15
16	FA573090005	Miscellaneous assets	47.7	86.2	28.1	38.6	31.0	-1.2	-22.4	73.3	62.8	16
17	FA573095005	Unallocated insurance contracts (3)	5.4	7.2	10.4	7.8	5.4	8.4	12.2	10.0	11.0	17
18	FA573074005	Contributions receivable	2.4	-0.1	0.6	0.7	-0.7	0.4	1.9	-0.0	0.3	18
19	FA573073005	Claims of pension fund on sponsor (4)	161.6	132.8	84.4	89.8	58.3	31.7	34.8	139.7	131.4	19
20	FA573093005	Other	-121.6	-53.7	-67.3	-59.7	-32.0	-41.7	-71.2	-76.3	-79.9	20
21	**FA574190005**	**Net increase in pension entitlements (liabilities)**	**4.2**	**31.1**	**-20.9**	**29.6**	**52.0**	**-25.2**	**-30.3**	**-26.0**	**-2.3**	**21**
		Memo:										
		Net acquisition of financial assets										
22	FA574090045	Defined benefit plans (5)	-40.7	-9.3	-57.8	-32.4	-57.8	-57.8	-57.8	-57.9	-57.9	22
23	FA574090055	Defined contribution plans (6)	50.8	84.6	35.1	83.9	108.0	30.8	25.7	30.0	53.7	23

(1) Sum of 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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA574090045**	**Net acquisition of financial assets (1)**	**-40.7**	**-9.3**	**-57.8**	**-32.4**	**-57.8**	**-57.8**	**-57.8**	**-57.9**	**-57.9**	**1**
2	FA573020043	Checkable deposits and currency	1.1	0.5	0.5	0.4	0.4	0.3	0.3	0.7	0.7	2
3	FA573030043	Time and savings deposits	-2.8	-1.5	-1.5	-1.3	-1.2	-0.9	-1.0	-2.0	-2.0	3
4	FA573034043	Money market fund shares	-11.3	-6.0	-6.0	-5.2	-4.9	-3.8	-3.9	-8.4	-8.0	4
5	FA572051043	Security repurchase agreements	-4.3	-2.3	-2.3	-2.0	-1.9	-1.4	-1.5	-3.2	-3.0	5
6	FA574022045	Debt securities	-97.8	-34.2	-34.3	-29.4	-28.0	-21.6	-22.3	-47.6	-45.6	6
7	FA573069143	Open market paper	-6.8	-3.6	-3.6	-3.1	-2.9	-2.3	-2.4	-5.0	-4.8	7
8	FA573061143	Treasury securities	-23.4	-6.1	-6.1	-5.2	-5.0	-3.8	-4.0	-8.4	-8.1	8
9	FA573061743	Agency- and GSE-backed securities	-17.9	-7.2	-7.2	-6.2	-5.9	-4.5	-4.7	-10.0	-9.6	9
10	FA573063043	Corporate and foreign bonds	-49.6	-17.4	-17.4	-14.9	-14.2	-10.9	-11.3	-24.1	-23.1	10
11	FA573065043	Loans (mortgages)	-3.2	-1.5	-1.5	-1.3	-1.3	-1.0	-1.0	-2.1	-2.0	11
12	FA573064143	Corporate equities	-26.6	-56.0	-56.1	-48.2	-45.8	-35.3	-36.5	-77.9	-74.6	12
13	FA573064243	Mutual fund shares	-23.6	-20.2	-20.2	-17.4	-16.5	-12.7	-13.2	-28.1	-26.9	13
14	FA573090045	Miscellaneous assets	127.7	112.0	63.5	71.9	41.3	18.6	21.2	110.7	103.7	14
15	FA573095405	Unallocated insurance contracts (2)	-0.8	-1.5	-1.5	-1.3	-1.3	-1.0	-1.0	-2.1	-2.0	15
16	FA573074043	Contributions receivable	-0.5	-2.1	-2.1	-1.8	-1.7	-1.3	-1.3	-2.9	-2.7	16
17	FA573073005	Claims of pension fund on sponsor (3)	161.6	132.8	84.4	89.8	58.3	31.7	34.8	139.7	131.4	17
18	FA573093043	Other	-32.5	-17.2	-17.3	-14.8	-14.1	-10.9	-11.2	-24.0	-23.0	18
19	**FA574190043**	**Net increase in pension entitlements (liabilities)**	**-46.6**	**-53.4**	**-56.0**	**-54.3**	**-56.0**	**-56.0**	**-56.0**	**-56.0**	**-56.0**	**19**

(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

1	**FA574090055**	**Net acquisition of financial assets**	**50.8**	**84.6**	**35.1**	**83.9**	**108.0**	**30.8**	**25.7**	**30.0**	**53.7**	**1**
2	FA573020033	Checkable deposits and currency	-3.5	-0.9	-1.2	-1.1	-0.5	-0.8	-1.5	-1.3	-1.4	2
3	FA573030033	Time and savings deposits	-0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	3
4	FA573034055	Money market fund shares	-0.2	1.8	1.6	2.1	1.3	0.6	2.5	1.6	1.7	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	47.6	37.7	51.4	46.2	18.9	32.0	61.5	53.8	58.5	6
7	FA573069133	Open market paper	-0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	7
8	FA573061133	Treasury securities	16.3	13.8	18.8	16.9	6.9	11.7	22.5	19.7	21.4	8
9	FA573061733	Agency- and GSE-backed securities	3.3	4.2	5.7	5.2	2.1	3.6	6.9	6.0	6.5	9
10	FA573063033	Corporate and foreign bonds	28.1	19.6	26.8	24.0	9.8	16.6	32.0	28.0	30.4	10
11	FA573065033	Loans (mortgages)	-3.5	-1.8	-2.4	-2.2	-0.9	-1.5	-2.9	-2.5	-2.7	11
12	FA573064133	Corporate equities	141.3	59.2	80.7	72.5	29.7	50.2	96.6	84.5	91.7	12
13	FA573064255	Mutual fund shares	-50.9	14.4	-59.7	-0.3	69.8	-29.9	-87.0	-68.6	-53.2	13
14	FA573090055	Miscellaneous assets	-80.0	-25.8	-35.4	-33.3	-10.3	-19.8	-43.6	-37.5	-40.9	14
15	FA573095505	Unallocated insurance contracts (2)	6.1	8.7	11.9	9.1	6.6	9.3	13.2	12.1	13.0	15
16	FA573074033	Contributions receivable	2.9	2.0	2.7	2.4	1.0	1.7	3.2	2.8	3.1	16
17	FA573093055	Other	-89.1	-36.5	-50.0	-44.9	-18.0	-30.8	-60.0	-52.4	-57.0	17
18	**FA574090055**	**Net increase in pension entitlements (liabilities)**	**50.8**	**84.6**	**35.1**	**83.9**	**108.0**	**30.8**	**25.7**	**30.0**	**53.7**	**18**

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA344090005**	**Net acquisition of financial assets (1)**	**72.1**	**81.4**	**72.9**	**80.3**	**84.2**	**69.2**	**76.2**	**76.9**	**69.4**	**1**
2	FA343020033	Checkable deposits and currency	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA344022005	Debt securities	-3.1	2.5	0.0	-2.3	4.1	1.7	-3.6	2.2	-0.1	3
4	FA343061105	Treasury securities	-1.9	1.7	-0.6	-0.9	2.9	0.5	-3.8	1.0	-0.1	4
5	FA343061705	Agency- and GSE-backed securities	-1.2	0.3	0.2	0.1	-0.3	0.4	0.0	0.7	-0.1	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	0.0	0.4	0.4	-1.5	1.5	0.8	0.2	0.5	0.2	7
8	FA343069005	Loans (other loans and advances) (2)	245.6	254.1	241.7	38.3	633.4	162.0	238.7	56.1	509.9	8
9	FA343064105	Corporate equities	-6.2	12.0	9.3	22.9	12.4	10.6	12.4	-12.5	26.7	9
10	FA343073045	Claims of pension fund on sponsor (misc. assets) (3)	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	10
11	**FA344090005**	**Net increase in pension entitlements (liabilities)**	**72.1**	**81.4**	**72.9**	**80.3**	**84.2**	**69.2**	**76.2**	**76.9**	**69.4**	**11**
		Memo:										
		Net acquisition of financial assets										
12	FA344090045	Defined benefit plans (4)	71.8	64.1	61.2	61.7	61.4	60.1	61.0	61.6	62.3	12
13	FA344090055	Defined contribution plans (5)	0.3	17.3	11.7	18.6	22.7	9.1	15.2	15.3	7.1	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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA344090045**	**Net acquisition of financial assets (2)**	**71.8**	**64.1**	**61.2**	**61.7**	**61.4**	**60.1**	**61.0**	**61.6**	**62.3**	**1**
2	FA343020033	Checkable deposits and currency	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3	FA344022045	Debt securities	-1.2	0.5	-0.7	-1.1	0.1	0.6	-3.7	-0.2	0.4	3
4	FA343061165	Treasury securities	-1.5	0.6	-0.9	-0.4	0.0	0.1	-3.9	-0.0	0.1	4
5	FA343061733	Agency- and GSE-backed securities	-0.0	0.1	0.0	0.4	0.1	0.1	0.0	0.0	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	0.3	-0.2	0.2	-1.2	0.0	0.5	0.2	-0.2	0.3	7
8	FA343069245	Loans (other loans and advances) (3)	238.7	251.8	241.7	41.4	627.2	167.3	237.3	31.9	530.4	8
9	FA343064135	Corporate equities	-1.5	-1.0	-1.7	0.1	-0.2	-2.8	-1.3	-1.2	-1.4	9
10	FA343073045	Claims of pension fund on sponsor (misc. assets) (4)	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	10
11	**FA344190045**	**Net increase in pension entitlements (liabilities)**	**71.8**	**64.1**	**61.2**	**61.7**	**61.4**	**60.1**	**61.0**	**61.6**	**62.3**	**11**

(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

1	**FA344090055**	**Net acquisition of financial assets**	**0.3**	**17.3**	**11.7**	**18.6**	**22.7**	**9.1**	**15.2**	**15.3**	**7.1**	**1**
2	FA344022025	Debt securities	-1.9	1.9	0.8	-1.2	4.0	1.0	0.1	2.4	-0.4	2
3	FA343061113	Treasury securities	-0.4	1.1	0.3	-0.5	2.9	0.4	0.0	1.0	-0.2	3
4	FA343061723	Agency- and GSE-backed securities	-1.2	0.2	0.2	-0.3	-0.4	0.3	0.0	0.7	-0.1	4
5	FA343063023	Corporate and foreign bonds	-0.3	0.6	0.2	-0.3	1.5	0.3	0.0	0.7	-0.1	5
6	FA343069055	Loans (other loans and advances) (2)	6.9	2.3	-0.1	-3.0	6.2	-5.3	1.4	24.2	-20.5	6
7	FA343064125	Corporate equities	-4.7	13.0	11.0	22.8	12.5	13.4	13.7	-11.3	28.1	7
8	**FA344090055**	**Net increase in pension entitlements (liabilities)**	**0.3**	**17.3**	**11.7**	**18.6**	**22.7**	**9.1**	**15.2**	**15.3**	**7.1**	**8**

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA226330005**	**Gross saving**	**1.3**	**1.7**	**1.8**	**1.7**	**1.7**	**1.7**	**1.8**	**1.8**	**1.8**	**1**
2	**FA225013005**	**Fixed nonresidential investment**	**6.5**	**6.5**	**6.8**	**6.5**	**6.6**	**6.7**	**6.8**	**6.8**	**6.8**	**2**
3	**FA224090005**	**Net acquisition of financial assets (1)**	**205.4**	**223.5**	**229.2**	**217.3**	**219.5**	**235.0**	**226.4**	**225.8**	**229.4**	**3**
4	FA223020043	Checkable deposits and currency	-2.1	-2.5	26.3	2.0	-21.6	43.2	22.3	23.1	16.7	4
5	FA223030043	Time and savings deposits	4.0	-4.1	-2.2	10.8	-2.1	-1.6	0.8	-8.0	0.0	5
6	FA223034005	Money market fund shares	-4.4	-4.9	6.0	9.7	-4.9	34.7	-5.9	-9.0	4.2	6
7	FA222051043	Security repurchase agreements	20.2	9.4	29.6	142.9	16.6	19.3	44.6	27.6	27.0	7
8	FA224022045	Debt securities	15.3	18.3	196.0	21.0	14.7	148.3	280.6	195.5	159.7	8
9	FA223069143	Open market paper	-9.3	0.3	-1.3	6.1	-6.6	9.4	-0.8	-11.4	-2.4	9
10	FA223061143	Treasury securities	-33.1	65.8	114.6	114.7	39.7	88.1	144.3	126.3	99.6	10
11	FA223061743	Agency- and GSE-backed securities	-16.2	-3.8	16.5	-59.4	24.1	14.9	14.7	18.3	18.0	11
12	FA223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA223063045	Corporate and foreign bonds	73.9	-44.0	66.3	-40.4	-42.5	36.0	122.4	62.3	44.5	13
14	FA223065043	Loans (mortgages)	-0.3	-1.8	-0.3	-0.9	-2.9	-2.1	0.9	0.9	-0.8	14
15	FA223064145	Corporate equities	-90.0	-90.2	-256.5	-77.8	-121.8	-166.8	-354.5	-275.3	-229.5	15
16	FA223064205	Mutual fund shares	-47.5	22.5	-53.1	-28.5	-4.4	-109.1	-8.6	-52.1	-42.4	16
17	FA223090005	Miscellaneous assets	310.3	276.7	283.3	138.0	345.9	269.2	246.4	323.2	294.5	17
18	FA223095505	Unallocated insurance contracts (2)	12.6	5.3	13.1	4.1	5.2	12.8	14.2	13.1	12.4	18
19	FA223073045	Claims of pension fund on sponsor (3)	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	19
20	FA223093005	Other	47.2	11.2	10.7	-126.4	80.5	-3.8	-28.0	49.9	24.6	20
21	**FA224190005**	**Net increase in pension entitlements (liabilities)**	**210.7**	**228.2**	**234.1**	**222.0**	**224.4**	**240.0**	**231.4**	**230.7**	**234.4**	**21**
		Memo:										
		Net acquisition of financial assets										
22	FA224090045	Defined benefit plans (4)	218.1	217.1	216.4	216.9	216.4	216.4	216.3	216.4	216.4	22
23	FA224090055	Defined contribution plans (5)	-12.8	6.3	12.8	0.3	3.1	18.7	10.1	9.4	13.0	23

(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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA224090045**	**Net acquisition of financial assets (1)**	**218.1**	**217.1**	**216.4**	**216.9**	**216.4**	**216.4**	**216.3**	**216.4**	**216.4**	**1**
2	FA223020043	Checkable deposits and currency	-2.1	-2.5	26.3	2.0	-21.6	43.2	22.3	23.1	16.7	2
3	FA223030043	Time and savings deposits	4.0	-4.1	-2.2	10.8	-2.1	-1.6	0.8	-8.0	0.0	3
4	FA223034043	Money market fund shares	-4.3	-5.9	5.8	9.7	-4.9	34.7	-5.9	-9.1	3.7	4
5	FA222051043	Security repurchase agreements	20.2	9.4	29.6	142.9	16.6	19.3	44.6	27.6	27.0	5
6	FA224022045	Debt securities	15.3	18.3	196.0	21.0	14.7	148.3	280.6	195.5	159.7	6
7	FA223069143	Open market paper	-9.3	0.3	-1.3	6.1	-6.6	9.4	-0.8	-11.4	-2.4	7
8	FA223061143	Treasury securities	-33.1	65.8	114.6	114.7	39.7	88.1	144.3	126.3	99.6	8
9	FA223061743	Agency- and GSE-backed securities	-16.2	-3.8	16.5	-59.4	24.1	14.9	14.7	18.3	18.0	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	73.9	-44.0	66.3	-40.4	-42.5	36.0	122.4	62.3	44.5	11
12	FA223065043	Loans (mortgages)	-0.3	-1.8	-0.3	-0.9	-2.9	-2.1	0.9	0.9	-0.8	12
13	FA223064145	Corporate equities	-90.0	-90.2	-256.5	-77.8	-121.8	-166.8	-354.5	-275.3	-229.5	13
14	FA223064243	Mutual fund shares	-23.3	22.5	-52.6	-24.7	-2.3	-115.0	-4.5	-48.4	-42.5	14
15	FA223090045	Miscellaneous assets	298.8	271.4	270.2	133.9	340.7	256.4	232.2	310.0	282.0	15
16	FA223073045	Claims of pension fund on sponsor (2)	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	16
17	FA223093043	Other	48.2	11.2	10.7	-126.4	80.4	-3.8	-28.0	49.9	24.6	17
18	**FA224190043**	**Net increase in pension entitlements (liabilities)**	**223.4**	**221.9**	**221.3**	**221.7**	**221.3**	**221.3**	**221.3**	**221.3**	**221.3**	**18**

(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

1	**FA224090055**	**Net acquisition of financial assets**	**-12.8**	**6.3**	**12.8**	**0.3**	**3.1**	**18.7**	**10.1**	**9.4**	**13.0**	**1**
2	FA223034055	Money market fund shares	-0.2	1.0	0.1	0.0	0.0	-0.0	0.0	0.0	0.5	2
3	FA223064255	Mutual fund shares	-24.1	-0.0	-0.5	-3.8	-2.1	5.9	-4.1	-3.7	0.1	3
4	FA223090055	Miscellaneous assets	11.6	5.3	13.1	4.1	5.2	12.8	14.2	13.2	12.5	4
5	FA223095505	Unallocated insurance contracts (misc. assets) (2)	12.6	5.3	13.1	4.1	5.2	12.8	14.2	13.1	12.4	5
6	FA223093053	Other	-1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	**FA224090055**	**Net increase in pension entitlements (liabilities)**	**-12.8**	**6.3**	**12.8**	**0.3**	**3.1**	**18.7**	**10.1**	**9.4**	**13.0**	**7**

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA634090005**	**Net acquisition of financial assets**	**17.6**	**1134.5**	**885.6**	**706.3**	**606.6**	**638.2**	**565.6**	**969.6**	**1369.2**	**1**
2	FA633030000	Time and savings deposits	46.5	99.0	-25.1	134.0	28.6	207.6	-215.0	70.8	-163.7	2
3	FA633091003	Other deposits (foreign deposits)	1.1	4.1	-1.7	31.9	-21.9	-1.8	0.4	-7.7	2.3	3
4	FA632051000	Security repurchase agreements	480.9	-310.8	-45.7	-1045.6	-1080.5	-827.9	442.4	401.1	-198.2	4
5	FA634022005	Debt securities	-546.8	1392.9	911.8	1723.4	1783.4	1269.3	119.6	866.2	1392.1	5
6	FA633069175	Open market paper	27.6	48.0	-2.4	134.5	122.2	-16.4	-166.3	61.9	111.1	6
7	FA633061105	Treasury securities	-750.7	1205.5	725.4	1845.1	1672.7	1085.6	247.6	578.7	989.5	7
8	FA633061700	Agency- and GSE-backed securities	169.9	128.4	178.2	-278.2	0.9	189.6	28.1	193.6	301.3	8
9	FA633062000	Municipal securities	7.0	11.7	8.9	25.0	1.2	9.2	7.5	21.2	-2.3	9
10	FA633063005	Corporate and foreign bonds	-0.7	-0.8	1.8	-3.0	-13.6	1.3	2.7	10.8	-7.5	10
11	FA633093005	Miscellaneous assets (net)	35.9	-50.7	46.3	-137.4	-103.0	-8.9	218.1	-360.8	336.8	11
12	**FA634090005**	**Net share issues (liabilities)**	**17.6**	**1134.5**	**885.6**	**706.3**	**606.6**	**638.2**	**565.6**	**969.6**	**1369.2**	**12**
		Memo:										
13	FA634090010	Stable NAV money market funds included above	3.0	1138.5	1177.1	742.7	657.0	511.8	1515.0	1278.7	1402.8	13
14	FA634090020	Floating NAV money market funds included above (2)	14.6	-4.0	-291.5	-36.4	-50.4	126.4	-949.5	-309.1	-33.6	14
15	FA634090033	Government money market funds included above	-240.2	856.2	990.7	658.0	636.3	-25.9	1251.4	1281.1	1456.1	15
16	FA634090043	Prime money market funds included above	233.0	265.9	-114.8	239.6	190.7	370.6	-841.5	-121.3	133.0	16
17	FA634090053	Tax-exempt money market funds included above	24.8	12.4	9.8	4.8	31.3	-12.2	20.8	3.0	27.5	17
18	FA634090503	Variable annuity money market funds included above	8.2	2.3	1.1	3.1	5.4	-5.2	3.4	4.2	2.3	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

1	**FA656006403**	**Gross saving**	**101.8**	**110.0**	**119.4**	**113.2**	**119.4**	**119.4**	**119.4**	**119.4**	**119.4**	**1**
2	**FA654090000**	**Net acquisition of financial assets**	**-800.5**	**-309.7**	**-127.2**	**-305.5**	**-457.9**	**72.3**	**-357.7**	**-287.1**	**63.6**	**2**
3	FA653034003	Money market funds	-41.8	-0.8	-7.4	-48.3	32.0	12.5	-12.1	-16.2	-13.7	3
4	FA652051003	Security repurchase agreements (net)	6.2	-4.5	-5.0	-61.3	-19.3	-12.4	-4.0	-2.6	-1.0	4
5	FA654022005	Debt securities	-191.6	134.3	405.5	255.3	-202.0	708.8	239.8	255.5	417.9	5
6	FA653069100	Open market paper	0.3	-0.8	0.2	34.5	-61.6	7.2	-21.3	32.2	-17.2	6
7	FA653061105	Treasury securities	-33.0	2.8	116.5	87.5	-46.6	131.9	83.4	115.5	135.1	7
8	FA653061703	Agency- and GSE-backed securities	49.5	151.0	51.2	49.6	117.1	55.8	63.0	22.4	63.4	8
9	FA653062003	Municipal securities	-130.9	-4.7	57.7	-8.1	-50.3	90.7	45.7	54.5	39.9	9
10	FA653063005	Corporate and foreign bonds	-77.5	-14.0	179.9	91.8	-160.6	423.2	69.0	30.8	196.5	10
11	FA653069803	Loans (other loans and advances)	-18.8	-15.7	7.0	8.2	-0.1	8.3	18.4	-13.6	14.8	11
12	FA653064100	Corporate equities	-388.3	-318.4	-473.9	-283.8	-347.8	-607.9	-460.3	-555.0	-272.4	12
13	FA653093005	Miscellaneous assets	-166.2	-104.6	-53.4	-175.5	79.3	-36.8	-139.6	44.8	-81.8	13
14	**FA653164205**	**Net share issues (liabilities)**	**-800.5**	**-309.7**	**-127.2**	**-305.5**	**-457.9**	**72.3**	**-357.7**	**-287.1**	**63.6**	**14**
15	FA657005005	Discrepancy	101.8	110.0	119.4	113.2	119.4	119.4	119.4	119.4	119.4	15
		Memo:										
16	FA654090500	Variable annuity mutual funds included above	-102.3	-121.3	-152.4	-124.7	-96.9	-153.7	-159.6	-203.6	-92.7	16
		Net acquisition of financial assets by investment objective:										
17	FA654091600	Domestic equity funds	-216.5	-315.3	-391.3	-297.9	-281.8	-441.9	-409.1	-398.4	-315.9	17
18	FA654092603	World equity funds	-108.4	-42.2	-42.1	-35.1	-4.6	-68.6	-63.8	-105.1	69.2	18
19	FA654091403	Hybrid funds	-62.2	-70.4	-72.8	-87.8	-61.8	-72.4	-85.9	-81.4	-51.4	19
20	FA654091303	Taxable bond funds	-281.4	119.4	328.7	135.6	4.2	479.9	193.1	244.0	397.8	20
21	FA654091203	Municipal bond funds	-132.0	-1.1	50.3	-14.7	-44.2	66.2	19.4	67.6	48.1	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA554090005**	**Net acquisition of financial assets**	**-0.5**	**-0.8**	**-1.4**	**-1.4**	**-3.7**	**0.5**	**-0.9**	**-1.9**	**-3.3**	**1**
2	FA554022005	Debt securities	-0.6	-0.9	-1.2	-1.4	-3.5	0.5	-0.6	-1.1	-3.6	2
3	FA553061103	Treasury securities	-0.2	-0.3	-0.1	-0.1	-0.8	0.0	-0.1	0.0	-0.4	3
4	FA553062003	Municipal securities	-0.3	-0.7	-1.0	-0.4	-2.9	-0.1	-0.9	-0.1	-2.9	4
5	FA553063003	Corporate and foreign bonds	-0.0	0.1	-0.1	-0.8	0.2	0.6	0.3	-1.1	-0.3	5
6	FA553064103	Corporate equities	0.1	0.1	-0.2	-0.0	-0.2	0.0	-0.2	-0.7	0.3	6
7	**FA554090005**	**Net share issues (liabilities)**	**-0.5**	**-0.8**	**-1.4**	**-1.4**	**-3.7**	**0.5**	**-0.9**	**-1.9**	**-3.3**	**7**
		Memo:										
		Net acquisition of financial assets by investment objective:										
8	FA554091603	Domestic equity funds	-0.3	0.1	-0.2	-0.0	0.0	0.0	-0.7	-0.4	0.3	8
9	FA554092603	World equity funds	0.4	-0.1	0.0	0.0	-0.2	-0.0	0.4	-0.3	-0.0	9
10	FA554091303	Domestic taxable bond funds	-0.2	-0.0	-0.2	-1.0	0.2	0.6	0.2	-1.0	-0.6	10
11	FA554091203	Municipal bond funds	-0.3	-0.7	-1.0	-0.4	-2.9	-0.1	-0.9	-0.1	-2.9	11
12	FA554092303	World bond funds	-0.1	-0.2	-0.0	0.0	-0.8	0.0	0.0	0.0	-0.1	12

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA564090005**	**Net acquisition of financial assets**	**609.3**	**597.5**	**1144.4**	**421.0**	**914.5**	**994.6**	**883.1**	**1176.9**	**1523.2**	**1**
2	FA563034003	Money market funds	-11.5	2.0	8.8	16.6	-22.9	-2.2	14.6	20.4	2.4	2
3	FA564022005	Debt securities	206.5	203.4	291.1	155.4	259.0	201.3	270.5	391.6	300.9	3
4	FA563061103	Treasury securities	115.6	98.5	70.8	105.3	57.0	33.7	92.4	108.9	48.3	4
5	FA563062003	Municipal securities	29.3	14.8	16.8	18.6	33.2	2.4	10.2	26.8	27.9	5
6	FA563063003	Corporate and foreign bonds	61.6	90.1	203.4	31.5	168.8	165.2	167.9	255.9	224.6	6
7	FA563064100	Corporate equities	416.1	400.1	840.8	275.2	681.2	811.0	596.1	746.2	1209.9	7
8	FA563093003	Miscellaneous assets (1)	-1.8	-8.1	3.8	-26.2	-2.8	-15.4	1.9	18.7	10.0	8
9	**FA564090005**	**Net share issues (liabilities)**	**609.3**	**597.5**	**1144.4**	**421.0**	**914.5**	**994.6**	**883.1**	**1176.9**	**1523.2**	**9**
		Memo:										
		Net acquisition of financial assets by investment objective:										
10	FA564091600	Domestic equity funds	317.2	319.0	742.5	185.5	700.8	734.0	376.6	617.7	1241.6	10
11	FA564092603	World equity funds	100.3	83.3	97.2	31.9	104.1	108.6	101.0	51.7	127.4	11
12	FA564091703	Commodity funds (1)	-1.9	-8.2	5.1	-27.4	-1.8	-14.8	3.2	21.8	10.2	12
13	FA564091403	Hybrid funds	-3.1	1.9	4.3	2.3	4.0	7.0	1.1	3.5	5.7	13
14	FA564091303	Taxable bond funds	168.0	186.8	278.2	133.2	219.1	198.4	269.2	373.8	271.3	14
15	FA564091203	Municipal bond funds	28.8	14.7	17.2	18.3	32.9	2.4	10.9	27.5	28.1	15

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA406000105**	**Gross saving**	**7.1**	**9.5**	**9.8**	**9.9**	**9.7**	**9.8**	**9.8**	**9.8**	**9.8**	**1**
2	**FA405013005**	**Fixed nonresidential investment**	**0.4**	**0.6**	**0.6**	**0.6**	**0.6**	**0.6**	**0.6**	**0.6**	**0.6**	**2**
3	**FA404090005**	**Net acquisition of financial assets**	**945.6**	**150.5**	**158.7**	**-232.5**	**-117.7**	**79.0**	**130.4**	**106.6**	**318.8**	**3**
4	FA403020005	Checkable deposits and currency	6.5	-22.1	2.3	-11.4	-54.5	-108.3	125.7	-17.4	9.1	4
5	FA403030005	Time and savings deposits	16.4	1.2	5.0	-7.5	-15.7	5.8	2.4	7.7	4.1	5
6	FA402050005	Federal funds and security repos	42.5	19.9	-11.3	-290.0	-127.8	221.4	-230.8	-19.1	-16.7	6
7	FA404022005	Debt securities	13.9	56.0	67.3	55.8	75.1	-23.9	51.9	57.6	183.4	7
8	FA403069105	Open market paper	5.5	1.4	-2.8	4.2	2.2	-1.4	-5.9	2.8	-6.7	8
9	FA403061105	Treasury securities	-18.4	4.2	65.6	19.2	20.6	-10.1	45.1	55.5	171.9	9
10	FA403061705	Agency- and GSE-backed securities	25.8	48.2	4.9	29.8	51.4	-13.4	14.7	-0.0	18.4	10
11	FA403062005	Municipal securities	-0.2	0.1	0.0	-0.1	0.5	0.3	-0.1	-0.0	-0.0	11
12	FA403063005	Corporate and foreign bonds	1.3	2.1	-0.5	2.6	0.5	0.8	-1.8	-0.6	-0.2	12
13	FA404023005	Loans	903.7	91.0	90.5	-6.2	0.3	36.7	95.6	81.9	147.8	13
14	FA403069305	Other loans and advances	502.8	-15.0	-36.1	-153.8	-50.5	-55.1	-29.6	-66.9	7.3	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	17.8	21.2	21.3	32.2	26.6	-2.5	26.5	32.9	28.4	16
17	FA403069330	FHLB loans	485.0	-36.2	-57.4	-185.9	-77.1	-52.6	-56.1	-99.8	-21.2	17
18	FA403065005	Mortgages	400.9	106.0	126.6	147.6	50.8	91.8	125.2	148.8	140.6	18
19	FA403065105	One-to-four-family residential	349.3	61.0	56.7	88.6	4.8	48.7	90.1	88.5	-0.4	19
20	FA403065195	Consolidated trusts (2)	363.1	59.5	38.8	60.7	-66.0	100.3	95.0	36.9	-76.8	20
21	FA403065185	Other	-13.7	1.6	17.9	27.9	70.8	-51.6	-5.0	51.6	76.5	21
22	FA403065405	Multifamily residential	44.4	41.0	60.7	55.6	40.7	34.7	26.7	50.1	131.2	22
23	FA403065495	Consolidated trusts (2)	40.1	45.3	51.9	56.2	34.8	42.9	27.2	38.8	98.6	23
24	FA403065485	Other	4.2	-4.3	8.8	-0.6	5.9	-8.2	-0.5	11.4	32.7	24
25	FA403065605	Farm	7.2	4.0	9.2	3.4	5.4	8.4	8.4	10.2	9.7	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	-37.5	4.4	5.0	26.8	4.8	-52.7	85.5	-4.0	-9.0	27
28	**FA404194005**	**Net increase in liabilities and equity**	**827.2**	**129.2**	**93.1**	**-176.4**	**-116.9**	**-130.1**	**17.0**	**266.4**	**219.2**	**28**
29	**FA404190005**	**Net increase in liabilities**	**807.2**	**125.1**	**94.3**	**-167.9**	**-116.4**	**-123.6**	**11.1**	**271.1**	**218.7**	**29**
30	FA403197033	Other deposits (FHLB deposits)	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	30
31	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA403161705	Debt securities (GSE issues) (3)	793.3	114.3	99.0	-292.9	-92.7	-59.5	22.6	223.8	209.2	32
33	FA403161795	Consolidated trusts (2)	403.2	104.8	90.7	116.9	-31.2	143.2	122.3	75.7	21.7	33
34	FA403161785	Other	390.1	9.5	8.3	-409.8	-61.5	-202.7	-99.6	148.1	187.5	34
35	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36	FA403193005	Miscellaneous liabilities	17.9	8.0	-6.1	125.2	-23.3	-62.8	-11.5	42.9	7.1	36
37	**FA403181105**	**Net equity issues**	**20.0**	**4.1**	**-1.2**	**-8.5**	**-0.4**	**-6.5**	**6.0**	**-4.6**	**0.5**	**37**
38	FA403164105	Corporate equities	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.3	0.0	38
39	FA403192405	Equity in GSEs	20.0	4.1	-1.1	-8.5	-0.4	-6.5	6.0	-4.3	0.5	39
40	FA407005005	Discrepancy	-111.8	-12.4	-56.4	65.4	10.0	-199.9	-104.2	169.0	-90.4	40

(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

1	**FA413065005**	**Net acquisition of financial assets**	**186.1**	**182.7**	**173.9**	**222.5**	**175.5**	**161.2**	**183.0**	**177.4**	**174.1**	**1**
2	FA413065105	One-to-four-family residential mortgages	178.3	174.1	172.5	212.7	153.9	154.9	177.1	178.2	179.9	2
3	FA413065405	Multifamily residential mortgages	7.9	8.0	1.1	9.9	21.4	6.2	5.7	-1.0	-6.5	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	-0.1	0.7	0.3	-0.1	0.3	0.1	0.2	0.2	0.6	5
6	**FA413065005**	**Net increase in pool securities (liabilities) (2)**	**186.1**	**182.7**	**173.9**	**222.5**	**175.5**	**161.2**	**183.0**	**177.4**	**174.1**	**6**

(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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA676330023**	**Gross saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1**
2	**FA675013025**	**Fixed nonresidential investment**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**2**
3	**FA674090005**	**Net acquisition of financial assets**	**82.3**	**39.1**	**107.0**	**48.6**	**13.5**	**124.2**	**38.8**	**117.9**	**147.2**	**3**
4	FA674022005	Debt securities	4.6	-5.0	-9.6	-5.0	-7.0	-9.0	-9.3	-9.7	-10.6	4
5	FA673061103	Treasury securities	4.6	-5.0	-9.6	-5.0	-7.0	-9.0	-9.3	-9.7	-10.6	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	55.6	30.5	79.0	34.1	2.3	77.0	39.8	77.6	121.8	7
8	FA673069005	Other loans and advances	42.1	-8.7	10.8	-21.1	-26.3	-17.3	29.4	6.5	24.5	8
9	FA673065005	Mortgages (2)	11.9	25.9	68.8	54.1	-23.6	108.5	0.7	69.7	96.2	9
10	FA673065105	One-to-four-family residential	12.9	11.5	44.9	12.4	10.6	46.7	35.7	41.0	56.5	10
11	FA673065405	Multifamily residential	-5.2	7.9	1.4	6.1	-1.8	0.5	2.1	1.7	1.1	11
12	FA673065505	Commercial	4.2	6.6	22.5	35.6	-32.5	61.3	-37.1	27.0	38.6	12
13	FA673066000	Consumer credit	1.6	13.3	-0.5	1.1	52.2	-14.3	9.7	1.4	1.1	13
14	FA673070003	Trade credit	3.8	3.8	4.1	3.6	13.5	-0.5	7.4	0.9	8.8	14
15	FA673090543	Miscellaneous assets (funding agreements) (3)	18.4	9.8	33.5	15.9	4.7	56.8	0.9	49.1	27.1	15
16	**FA674122005**	**Net increase in liabilities**	**82.3**	**39.1**	**107.0**	**48.6**	**13.5**	**124.2**	**38.8**	**117.9**	**147.2**	**16**
17	FA673169105	Commercial paper	55.8	-56.4	41.9	-65.5	-83.8	11.2	-20.7	108.6	68.3	17
18	FA673163005	Corporate bonds (net) (4)	26.5	95.4	65.2	114.0	97.3	113.0	59.5	9.3	78.9	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)	2.3	-7.3	2.5	-16.3	7.3	-4.6	-0.0	15.7	-1.1	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA616000105**	**Gross saving less net capital transfers paid (2)**	**113.9**	**115.5**	**98.3**	**110.8**	**106.2**	**100.1**	**95.2**	**98.4**	**99.4**	**1**
2	**FA615013005**	**Fixed nonresidential investment**	**46.9**	**63.2**	**66.8**	**63.7**	**64.1**	**64.8**	**66.5**	**68.5**	**67.4**	**2**
3	**FA614090005**	**Net acquisition of financial assets**	**27.6**	**163.2**	**106.9**	**192.0**	**175.2**	**112.5**	**73.1**	**225.3**	**16.6**	**3**
4	FA613020003	Checkable deposits and currency	-10.0	5.0	-3.9	0.9	12.3	-10.5	-8.3	7.4	-4.1	4
5	FA613030003	Time and savings deposits	-30.0	15.0	-11.7	2.8	37.0	-31.6	-24.9	22.1	-12.3	5
6	FA613063003	Debt securities (corporate and foreign bonds)	-4.2	-25.8	-4.6	-6.5	-38.0	4.4	33.5	-62.0	5.6	6
7	FA614023005	Loans	36.5	105.2	53.5	125.3	130.8	13.2	119.1	66.7	15.0	7
8	FA613069505	Other loans and advances	60.2	70.0	48.6	84.3	103.7	20.0	114.7	48.5	11.1	8
9	FA613065000	Mortgages	-11.4	-9.4	-7.2	-13.7	1.7	-22.8	1.1	-6.7	-0.4	9
10	FA613066005	Consumer credit	-12.4	44.6	12.1	54.7	25.4	16.1	3.3	24.9	4.3	10
11	FA613092305	U.S. direct investment abroad: intercompany debt	-4.2	1.5	-4.3	2.7	0.4	-0.4	-5.9	-3.1	-8.0	11
12	FA613092103	U.S. direct investment abroad: equity	35.2	15.9	21.6	22.7	-12.3	36.9	9.7	21.7	18.2	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	4.4	46.5	56.3	44.1	44.9	100.5	-50.1	172.6	2.1	14
15	**FA614194005**	**Net increase in liabilities and equity**	**-34.8**	**160.0**	**104.4**	**208.2**	**196.7**	**94.4**	**72.7**	**229.0**	**21.5**	**15**
16	**FA614190005**	**Net increase in liabilities**	**-35.9**	**163.1**	**100.2**	**205.1**	**199.7**	**96.5**	**69.2**	**223.4**	**11.6**	**16**
17	FA614122005	Debt securities	-22.9	93.2	65.2	54.8	156.7	54.7	112.7	94.9	-1.5	17
18	FA613169100	Open market paper	8.9	10.7	-9.1	21.2	13.8	-65.8	23.6	-20.3	25.9	18
19	FA613163005	Corporate bonds	-31.8	82.5	74.3	33.7	142.9	120.5	89.1	115.2	-27.4	19
20	FA614123005	Loans	-58.2	-5.8	24.6	-2.8	-6.2	72.1	-21.4	59.1	-11.6	20
21	FA613168005	Depository institution loans n.e.c.	-58.2	-5.9	24.5	-2.9	-6.3	72.1	-21.5	59.1	-11.8	21
22	FA613169005	Other loans and advances	0.0	0.0	0.1	0.1	0.0	-0.1	0.1	0.0	0.2	22
23	FA613192305	Foreign direct investment: intercompany debt	-0.2	-0.7	0.6	-0.2	-1.2	-0.4	1.0	0.2	1.6	23
24	FA613178005	Taxes payable	1.8	1.9	-0.2	2.2	6.3	-1.3	-3.9	3.2	1.3	24
25	FA613190005	Miscellaneous liabilities	43.7	74.5	10.0	151.0	44.1	-28.6	-19.2	66.0	21.7	25
26	FA613194703	Other investment by parent	-8.5	3.8	-13.0	109.0	-104.0	-43.0	-7.2	1.2	-3.1	26
27	FA613193005	Other	52.2	70.7	23.0	42.0	148.2	14.4	-12.0	64.8	24.8	27
28	**FA613192103**	**Net equity issues (foreign direct investment)**	**1.0**	**-3.1**	**4.2**	**3.1**	**-2.9**	**-2.1**	**3.4**	**5.7**	**9.9**	**28**
29	FA617005005	Discrepancy	4.6	49.0	29.0	63.2	63.7	17.1	28.2	33.6	37.0	29
		Memo:										
30	FA613066303	Consumer leases not included above (3)	-36.8	-7.9	9.4	-4.0	-2.2	-4.2	5.7	13.6	22.4	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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA646006403**	**Gross saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1**
2	**FA644090075**	**Net acquisition of financial assets**	**-9.1**	**29.0**	**25.7**	**31.4**	**29.8**	**-4.3**	**3.0**	**102.2**	**1.9**	**2**
3	FA643020073	Checkable deposits and currency	-0.7	-0.6	-0.1	-0.4	-1.3	1.2	-3.1	2.9	-1.3	3
4	FA644022075	Debt securities	-1.3	23.8	17.8	47.4	-40.3	8.8	21.4	51.8	-10.8	4
5	FA643061773	Agency- and GSE-backed securities	-3.3	23.3	16.7	44.0	-40.5	7.3	19.6	53.1	-13.3	5
6	FA643063073	Corporate and foreign bonds	2.0	0.4	1.1	3.4	0.2	1.4	1.8	-1.4	2.4	6
7	FA643065075	Loans (mortgages)	8.7	-14.3	-3.2	-19.0	6.8	-8.9	-1.6	-1.7	-0.5	7
8	FA643065173	One-to-four-family residential	-1.7	2.5	13.4	3.6	8.3	12.7	13.2	12.2	15.8	8
9	FA643065473	Multifamily residential	1.5	-2.1	-0.7	-2.4	0.1	-1.0	-0.6	-1.1	-0.2	9
10	FA643065573	Commercial	9.0	-14.8	-15.9	-20.2	-1.6	-20.7	-14.2	-12.8	-16.0	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	-15.8	20.2	11.2	3.4	64.6	-5.3	-13.6	49.3	14.6	12
13	**FA644194075**	**Net increase in liabilities and equity**	**-9.1**	**29.0**	**25.7**	**31.4**	**29.8**	**-4.3**	**3.0**	**102.2**	**1.9**	**13**
14	**FA644190075**	**Net increase in liabilities**	**-3.0**	**29.3**	**23.8**	**40.8**	**24.4**	**-4.1**	**5.5**	**90.9**	**3.0**	**14**
15	FA642151073	Security repurchase agreements	-18.8	17.4	17.4	60.7	-44.3	-2.2	18.1	74.2	-20.5	15
16	FA644122075	Debt securities	12.7	-0.6	-0.9	-12.0	35.6	-5.0	-19.5	9.3	11.4	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	12.7	-0.6	-0.9	-12.0	35.6	-5.0	-19.5	9.3	11.4	18
19	FA644123075	Loans	0.2	1.4	-0.8	0.4	0.7	-1.7	-0.5	-1.1	0.2	19
20	FA643168073	Depository institution loans n.e.c.	0.3	1.5	-0.7	0.6	0.7	-1.6	-0.2	-1.1	0.2	20
21	FA643169373	Other loans and advances	-0.1	-0.1	-0.1	-0.2	0.0	-0.1	-0.4	0.0	0.0	21
22	FA643193075	Miscellaneous liabilities	2.9	11.1	8.1	-8.2	32.4	4.7	7.5	8.5	11.9	22
23	**FA643164105**	**Net equity issues (corporate equity)**	**-6.1**	**-0.3**	**1.9**	**-9.4**	**5.3**	**-0.1**	**-2.5**	**11.4**	**-1.1**	**23**
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	2.3	-7.3	2.5	-16.3	7.3	-4.6	-0.0	15.7	-1.1	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	5.2	9.5	0.6	8.7	7.1	9.8	14.1	6.8	27
28	FA643065443	Multifamily residential mortgages	1.5	-0.9	-0.7	-1.7	0.8	1.3	-1.9	-1.3	-1.0	28
29	FA643065543	Commercial mortgages	-5.3	-11.6	-6.2	-15.3	-2.2	-13.0	-7.9	2.9	-6.9	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA666000105**	**Gross saving less net capital transfers paid (1)**	**48.3**	**70.1**	**81.5**	**65.6**	**79.3**	**79.9**	**80.9**	**82.1**	**83.0**	**1**
2	**FA665013005**	**Fixed nonresidential investment**	**64.0**	**66.5**	**71.1**	**66.7**	**67.9**	**69.2**	**70.6**	**72.2**	**72.5**	**2**
3	**FA664090005**	**Net acquisition of financial assets**	**-84.6**	**516.8**	**394.8**	**-274.0**	**472.7**	**1156.9**	**105.5**	**1454.8**	**-1138.2**	**3**
4	FA663020003	Checkable deposits and currency	8.2	-20.5	-0.9	-26.5	-7.2	-6.1	-28.9	24.3	7.1	4
5	FA662051003	Security repurchase agreements	206.1	164.2	64.2	-134.9	86.4	138.4	193.9	491.9	-567.4	5
6	FA664022005	Debt securities	135.8	128.3	182.5	249.2	-164.1	468.6	-35.2	266.3	30.2	6
7	FA663069103	Open market paper	2.7	0.6	12.4	-17.0	-20.3	21.0	-6.5	57.8	-22.9	7
8	FA663061105	Treasury securities	85.4	95.5	142.4	78.5	-102.3	228.2	17.0	126.0	198.2	8
9	FA663061705	Agency- and GSE-backed securities	59.6	9.5	24.6	140.7	-11.8	154.7	-60.9	116.5	-112.0	9
10	FA663062003	Municipal securities	0.7	1.0	2.1	0.9	-10.4	8.2	10.9	-9.1	-1.8	10
11	FA663063005	Corporate and foreign bonds	-12.6	21.6	1.1	46.1	-19.3	56.4	4.3	-25.0	-31.3	11
12	FA663069005	Loans (other loans and advances)	-178.6	-10.0	101.8	-12.1	64.1	148.2	10.8	52.8	195.2	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	-13.7	63.6	-55.2	-58.6	11.1	-24.8	53.6	-14.2	-235.6	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	-242.5	191.3	102.5	-291.1	482.5	432.6	-88.7	633.7	-567.6	16
17	FA663070605	Receivables due from other brokers and dealers	-46.1	64.0	-19.4	-135.2	121.6	458.8	-174.8	386.4	-747.9	17
18	FA663094705	Balances due from holding company parent	106.3	18.1	74.5	38.0	-1.6	112.9	40.8	117.9	26.3	18
19	FA663093005	Other	-302.7	109.2	47.4	-193.9	362.4	-139.1	45.3	129.4	154.0	19
20	**FA664194005**	**Net increase in liabilities and equity**	**4.1**	**492.5**	**391.6**	**-172.3**	**389.4**	**1032.6**	**31.7**	**1487.4**	**-985.3**	**20**
21	**FA664190005**	**Net increase in liabilities**	**-77.9**	**499.4**	**360.9**	**-284.4**	**471.7**	**1128.3**	**91.2**	**1406.3**	**-1182.3**	**21**
22	FA662151003	Security repurchase agreements	55.7	483.9	226.0	51.4	170.9	682.9	394.9	513.0	-687.0	22
23	FA663163003	Debt securities (corporate bonds)	18.4	0.1	91.1	39.4	60.9	59.1	32.5	272.4	0.5	23
24	FA664123005	Loans	-43.4	-76.5	29.3	-205.2	101.7	12.7	-98.2	326.6	-124.1	24
25	FA663168005	Depository institution loans n.e.c.	9.1	-0.9	11.0	38.6	28.9	-2.1	8.2	13.8	24.1	25
26	FA663167005	Other loans and advances	-52.5	-75.6	18.3	-243.8	72.9	14.8	-106.3	312.8	-148.2	26
27	FA663192305	Foreign direct investment: intercompany debt	0.4	-0.3	2.9	-2.2	0.3	1.8	2.8	2.0	5.1	27
28	FA663170003	Trade payables	-2.4	-1.6	4.6	-5.4	-11.9	11.2	-9.0	11.0	5.2	28
29	FA663178003	Taxes payable	-2.9	0.1	1.4	1.0	-5.2	4.1	2.1	3.2	-3.8	29
30	FA663190005	Miscellaneous liabilities	-103.7	93.6	5.7	-163.3	155.0	356.5	-233.8	278.1	-378.2	30
31	FA663170605	Payables due to other brokers and dealers	-32.8	60.1	-64.5	-93.5	158.4	199.3	-180.5	129.6	-406.6	31
32	FA663194705	Other investment by parent companies	-51.0	74.6	63.1	243.0	5.9	50.5	27.8	242.0	-68.0	32
33	FA663193005	Other	-20.0	-41.1	7.1	-312.8	-9.3	106.7	-81.0	-93.6	96.4	33
34	**FA663181105**	**Net equity issues**	**82.0**	**-6.8**	**30.7**	**112.1**	**-82.3**	**-95.7**	**-59.5**	**81.1**	**197.0**	**34**
35	FA663164105	Corporate equities	-6.9	12.4	-4.2	17.0	-0.1	-23.1	-31.9	53.2	-15.1	35
36	FA663192103	Foreign direct investment: equity	-11.8	34.3	41.4	-22.2	91.6	58.5	16.8	70.8	19.4	36
37	FA662090003	Proprietors' net investment	3.7	14.1	16.8	3.6	11.4	18.8	-2.1	15.4	34.9	37
38	FA663194605	Equity investment by holding company parents	97.0	-67.7	-23.2	113.8	-185.2	-150.0	-42.4	-58.3	157.9	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	72.9	-20.8	7.2	100.6	-72.0	-113.5	-63.5	42.5	163.4	40

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

Transactions

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA736000105**	**Gross saving**	**124.7**	**183.1**	**169.3**	**187.5**	**176.0**	**171.2**	**166.2**	**169.4**	**170.3**	**1**
2	**FA735013005**	**Fixed nonresidential investment**	**39.7**	**42.3**	**45.2**	**42.5**	**43.2**	**43.9**	**44.9**	**45.9**	**46.0**	**2**
3	**FA734090005**	**Net acquisition of financial assets**	**82.9**	**227.2**	**186.5**	**369.3**	**323.7**	**99.3**	**95.9**	**517.1**	**33.6**	**3**
4	FA733030005	Time and savings deposits	78.4	17.3	33.0	-122.2	227.0	9.5	-3.4	115.0	10.7	4
5	FA733091003	Other deposits (foreign deposits)	-8.8	3.4	-12.0	10.6	-8.8	-7.9	2.3	-39.9	-2.5	5
6	FA732051003	Security repurchase agreements	3.0	-2.2	-1.5	-2.9	4.1	-9.2	1.6	-0.4	2.0	6
7	FA734022605	Debt securities	58.6	-4.9	-3.6	55.4	-5.0	-37.6	13.8	-9.5	18.9	7
8	FA733061103	Treasury securities	56.6	-4.6	-0.5	38.2	-4.7	-29.2	3.3	16.3	7.5	8
9	FA733061703	Agency- and GSE-backed securities	-3.1	-1.6	0.1	-1.6	-2.3	0.9	1.6	-1.2	-0.8	9
10	FA733063003	Corporate and foreign bonds	5.0	1.4	-3.2	18.9	1.9	-9.4	8.9	-24.6	12.2	10
11	FA733069005	Loans (other loans and advances)	21.4	0.5	7.3	-7.8	7.1	-2.7	1.3	2.0	28.4	11
12	FA733092305	U.S. direct investment abroad: intercompany debt	-4.1	1.4	-4.5	2.7	0.1	-0.6	-6.1	-3.4	-8.1	12
13	FA733092103	U.S. direct investment abroad: equity	22.5	32.4	28.9	29.5	41.3	64.8	14.9	33.5	2.5	13
14	FA733094635	Equity investment in affiliates	-42.3	42.4	106.0	102.0	-17.6	-53.4	113.0	223.9	140.4	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	-49.8	132.8	28.9	297.9	71.5	132.3	-45.5	191.8	-162.8	16
17	FA733094735	Other investment in affiliates	-49.3	138.1	25.1	275.0	100.5	115.6	-52.1	188.8	-152.0	17
18	FA733093005	Other	-0.5	-5.4	3.8	22.9	-29.0	16.6	6.6	2.9	-10.8	18
19	**FA734194005**	**Net increase in liabilities and equity**	**87.0**	**6.7**	**-40.3**	**31.2**	**209.4**	**-10.1**	**-130.9**	**233.0**	**-253.3**	**19**
20	**FA734190005**	**Net increase in liabilities**	**118.6**	**111.7**	**64.5**	**46.0**	**323.5**	**103.2**	**-30.3**	**331.2**	**-146.3**	**20**
21	FA732151003	Security repurchase agreements	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	21
22	FA734122005	Debt securities	-3.2	19.6	-13.7	-207.7	288.2	8.9	-75.4	195.9	-184.3	22
23	FA733169103	Commercial paper	1.4	3.1	-5.6	-5.5	6.5	-5.1	-6.6	-14.2	3.4	23
24	FA733163005	Corporate bonds	-4.6	16.5	-8.1	-202.1	281.7	14.0	-68.8	210.1	-187.8	24
25	FA733192305	Foreign direct investment: intercompany debt (2)	-29.1	1.1	-22.2	24.2	-26.3	-2.2	-41.9	-50.7	6.0	25
26	FA733178013	Taxes payable	-0.3	-0.6	-0.8	0.0	0.0	0.0	-3.3	0.0	0.0	26
27	FA733190005	Miscellaneous liabilities	151.2	91.7	101.2	229.5	61.7	96.5	90.4	186.0	32.1	27
28	FA733194735	Balances due to affiliates	113.9	81.2	73.1	206.0	29.5	97.4	28.6	139.6	26.9	28
29	FA733193005	Other	37.3	10.4	28.1	23.5	32.2	-0.9	61.8	46.3	5.2	29
30	**FA733181105**	**Net equity issuance**	**-31.6**	**-105.0**	**-104.8**	**-14.8**	**-114.1**	**-113.3**	**-100.6**	**-98.2**	**-107.0**	**30**
31	FA733164105	Corporate equity issues	-77.5	-72.7	-92.6	-26.5	-45.7	-65.7	-128.4	-87.8	-88.6	31
32	FA733192103	Foreign direct investment: equity (2)	45.9	-32.3	-12.2	11.6	-68.5	-47.5	27.8	-10.5	-18.4	32
33	FA737005005	Discrepancy	89.1	-79.6	-102.7	-193.1	18.5	17.9	-105.5	-160.5	-162.6	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA506006405**	**Gross saving**	**-69.2**	**-115.6**	**15.2**	**-117.1**	**-126.1**	**-32.4**	**44.0**	**24.6**	**24.6**	**1**
2	**FA504090005**	**Net acquisition of financial assets**	**-87.5**	**-41.2**	**42.8**	**-34.8**	**-107.6**	**40.1**	**89.5**	**120.9**	**-79.2**	**2**
3	FA503020005	Checkable deposits and currency	-22.0	-45.4	3.3	-95.6	29.6	-11.1	-31.5	40.0	15.8	3
4	FA503034005	Money market fund shares	-177.7	30.0	92.1	-5.7	-178.7	78.9	91.0	72.4	126.2	4
5	FA502051005	Security repurchase agreements	0.3	1.5	-1.3	3.1	1.2	-1.1	-1.7	-0.4	-2.0	5
6	FA504022005	Debt securities	127.3	-42.2	-35.5	-43.2	162.1	-47.0	95.3	-27.8	-162.4	6
7	FA503069105	Open market paper	132.5	-59.2	-63.7	-25.5	151.1	-55.9	66.3	-101.9	-163.4	7
8	FA503061123	Treasury securities	-2.7	19.5	23.7	-13.5	26.3	-17.0	28.4	48.4	35.1	8
9	FA503063005	Corporate and foreign bonds	-1.3	0.4	4.5	-4.2	-3.7	25.9	0.6	25.7	-34.1	9
10	FA503062003	Municipal securities	-1.2	-2.9	0.0	0.0	-11.6	0.0	0.0	0.0	0.0	10
11	FA503069005	Loans (other loans and advances)	-16.3	8.8	0.6	13.0	-34.0	-23.1	-17.9	22.7	20.8	11
12	FA503064105	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA503094505	Equity investment in affiliates	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	13
14	FA503093023	Miscellaneous assets	0.1	-0.0	0.0	0.4	-0.4	0.1	0.1	0.3	-0.2	14
15	**FA504194005**	**Net increase in liabilities and equity**	**-18.3**	**74.4**	**27.6**	**82.3**	**18.4**	**72.4**	**45.5**	**96.3**	**-103.8**	**15**
16	**FA504190005**	**Net increase in liabilities**	**-12.4**	**82.4**	**31.0**	**79.4**	**45.4**	**72.4**	**55.1**	**96.2**	**-99.8**	**16**
17	FA504122005	Debt securities	-3.2	10.8	-0.9	152.2	-77.2	32.9	-32.7	74.9	-78.8	17
18	FA503169105	Open market paper	-3.2	10.8	-0.9	152.2	-77.2	32.9	-32.7	74.9	-78.8	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	-35.4	-30.6	21.0	-110.6	39.7	-28.1	-14.6	88.4	38.3	20
21	FA713068505	Depository institution loans n.e.c.	-5.7	-7.8	-3.9	-5.1	-18.4	-5.5	-3.3	-3.7	-3.0	21
22	FA503169005	Other loans and advances	-29.6	-22.8	24.9	-105.5	58.2	-22.6	-11.3	92.1	41.3	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	26.1	102.3	10.9	37.8	82.8	67.6	102.4	-67.1	-59.4	24
25	FA663070675	Securities lending (net)	-13.4	3.9	45.2	-41.7	-36.7	259.5	5.8	256.8	-341.2	25
26	FA503193005	Other	39.5	98.4	-34.3	79.5	119.5	-191.8	96.6	-323.9	281.9	26
27	**FA503181105**	**Net equity issuance**	**-5.9**	**-8.0**	**-3.4**	**2.9**	**-26.9**	**0.0**	**-9.6**	**0.1**	**-4.0**	**27**
28	FA503164105	Corporate equities	0.0	0.0	0.6	0.0	-0.0	0.0	0.0	0.1	2.2	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)	-5.9	-8.0	-3.9	2.9	-26.9	0.0	-9.6	0.0	-6.2	31

(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.

Transactions

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA266905005**	**Foreign income from U.S.**	**5452.0**	**5582.4**	**5970.7**	**5630.9**	**5661.6**	**5796.0**	**5920.9**	**6074.6**	**6091.4**	**1**
2	FA266903001	U.S. imports	3976.3	3849.8	4085.5	3843.1	3882.9	3967.0	4061.2	4164.0	4149.7	2
3	FA266904101	U.S. income payments to rest of world	1069.9	1311.3	1439.7	1355.2	1359.3	1410.8	1444.1	1428.9	1475.0	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	405.8	421.2	445.6	432.6	419.4	418.2	415.6	481.7	466.7	4
5	**FA266900005**	**Foreign outlays to U.S.**	**4431.1**	**4666.5**	**4860.9**	**4714.6**	**4761.3**	**4823.3**	**4859.5**	**4864.5**	**4896.3**	**5**
6	FA266903011	U.S. exports	3017.4	3052.5	3179.7	3062.0	3091.7	3125.4	3154.3	3220.3	3218.6	6
7	FA266904001	U.S. income receipts from rest of world	1219.2	1411.4	1477.9	1455.7	1454.2	1493.0	1504.0	1442.0	1472.6	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	194.5	202.7	203.3	196.9	215.3	204.8	201.2	202.1	205.2	8
9	**FA265440005**	**- Net capital transfers paid (1)**	**-0.7**	**-6.7**	**4.5**	**-4.5**	**-7.2**	**-7.6**	**-6.4**	**-7.2**	**39.2**	**9**
10	**FA266000105**	**Gross saving less net capital transfers paid (2)**	**1021.6**	**922.5**	**1105.3**	**920.8**	**907.5**	**980.4**	**1067.7**	**1217.3**	**1155.9**	**10**
11	**FA265090005**	**Gross investment**	**474.6**	**895.2**	**1264.3**	**1084.7**	**421.8**	**733.4**	**364.6**	**2296.0**	**1663.2**	**11**
12	**FA265420005**	**Nonproduced nonfinancial assets**	**-0.2**	**-0.2**	**-0.2**	**-0.1**	**-0.3**	**-0.3**	**-0.3**	**-0.2**	**0.0**	**12**
13	**FA265000005**	**Net lending (+) or net borrowing (-)**	**474.8**	**895.4**	**1264.5**	**1084.8**	**422.1**	**733.8**	**364.8**	**2296.1**	**1663.2**	**13**
14	**FA264090005**	**Net acquisition of financial assets**	**1413.4**	**2098.8**	**1950.4**	**2325.2**	**1976.9**	**1869.8**	**1396.7**	**3023.4**	**1511.6**	**14**
15	FA263011105	Monetary gold and SDR allocations (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA264016005	Interbank assets	196.1	201.3	-66.2	120.5	531.3	-262.9	205.2	-394.4	187.1	16
17	FA263020005	U.S. checkable deposits and currency	14.7	19.3	14.4	-47.9	46.2	65.3	-14.1	31.3	-25.0	17
18	FA263030005	U.S. time deposits	-9.8	6.1	21.8	4.5	43.1	133.6	-29.8	41.0	-57.7	18
19	FA263034003	Money market fund shares	9.2	7.8	31.6	22.3	22.3	22.3	22.3	34.2	47.5	19
20	FA262051005	Security repurchase agreements	-8.7	204.0	77.6	628.2	43.8	169.7	177.5	284.7	-321.3	20
21	FA264022005	Debt securities	720.3	1098.2	1040.5	1028.6	1101.4	1078.8	608.8	1658.4	816.1	21
22	FA263069103	Open market paper	53.8	23.9	13.9	37.3	8.5	-20.1	31.2	40.7	3.9	22
23	FA263061105	Treasury securities	392.9	611.3	583.0	498.4	759.4	561.0	415.2	1009.4	346.2	23
24	FA263061705	Agency- and GSE-backed securities	165.3	146.9	67.1	161.1	88.9	60.8	-62.7	133.6	136.8	24
25	FA263062003	Municipal securities	2.7	6.4	0.1	6.5	4.6	8.9	4.2	8.6	-21.4	25
26	FA263063005	U.S. corporate bonds	105.6	309.8	376.5	325.3	240.0	468.2	220.9	466.1	350.6	26
27	FA263069005	Other loans and advances	93.3	-37.2	16.8	30.9	-160.5	8.4	126.4	87.9	-155.7	27
28	FA263092305	Foreign direct investment: intercompany debt (4)	19.4	-17.6	39.1	-18.1	-65.8	2.7	88.4	2.3	63.0	28
29	FA263064105	U.S. corporate equities	-127.2	130.3	303.9	-151.7	9.8	384.3	-361.8	811.9	381.1	29
30	FA263092101	Foreign direct investment: equity (4)	333.5	306.3	282.4	269.9	297.5	258.3	288.0	287.8	295.4	30
31	FA263064203	Mutual fund shares	120.5	-5.1	109.8	137.2	-58.2	-112.3	244.4	74.0	233.2	31
32	FA543141905	Life insurance reserves	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	-0.0	32
33	FA543151905	Pension entitlements	0.5	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	33
34	FA263070005	Trade receivables	44.4	116.3	73.5	116.7	135.7	126.7	50.2	70.0	46.9	34
35	FA263090005	Miscellaneous assets	7.2	68.9	5.4	184.0	30.2	-5.1	-8.8	34.4	0.9	35
36	**FA264194005**	**Net increase in liabilities and equity**	**938.6**	**1203.4**	**685.9**	**1240.4**	**1554.8**	**1136.1**	**1031.9**	**727.3**	**-151.7**	**36**
37	**FA264190005**	**Net increase in liabilities**	**397.8**	**846.3**	**243.0**	**739.1**	**1083.2**	**400.9**	**732.7**	**270.9**	**-432.3**	**37**
38	FA313011303	SDR holdings	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	38
39	FA264116005	Interbank liabiliites	0.1	48.1	-106.7	174.4	114.1	65.3	6.7	-286.4	-212.6	39
40	FA263130505	Other deposits	48.9	3.4	65.9	110.2	12.3	178.2	81.4	2.2	1.8	40
41	FA262151005	Security repurchase agreements	-12.4	469.3	-19.3	214.9	623.8	-92.3	159.4	416.4	-560.9	41
42	FA264122005	Debt securities	172.2	64.2	206.9	50.4	34.3	316.5	372.8	110.1	28.3	42
43	FA263169105	Commercial paper	-89.9	-18.3	-36.6	84.7	-0.8	-24.3	-14.6	36.6	-144.1	43
44	FA263163005	Bonds	262.1	82.6	243.5	-34.3	35.1	340.8	387.3	73.5	172.4	44
45	FA264123005	Loans	134.4	96.9	138.6	79.6	128.2	-99.9	254.5	86.7	313.0	45
46	FA263168005	Depository institution loans n.e.c.	114.2	94.1	134.3	76.9	126.4	-104.7	246.9	86.8	308.2	46
47	FA263169005	Other loans and advances	20.2	2.8	4.3	2.7	1.9	4.8	7.7	-0.2	4.8	47
48	FA263192305	U.S. direct investment abroad: intercompany debt (4)	-46.6	34.0	-56.1	59.4	5.2	-5.8	-126.0	-65.3	-27.2	48
49	FA263140005	Life insurance reserves	-8.1	50.5	2.5	50.5	50.5	7.1	3.6	-0.5	-0.3	49
50	FA263150005	Pension entitlements	86.3	63.8	10.7	63.8	63.8	19.4	9.5	7.3	6.5	50
51	FA263170005	Trade payables	-2.2	5.5	10.1	11.4	21.2	0.6	6.5	18.0	15.1	51
52	FA263190005	Miscellaneous liabilities	20.1	5.9	-14.9	-82.3	25.3	3.8	-39.9	-23.4	-0.0	52
53	**FA263181105**	**Net equity issues**	**540.8**	**357.1**	**442.9**	**501.3**	**471.6**	**735.2**	**299.2**	**456.4**	**280.7**	**53**
54	FA263164100	Foreign corporate equities (5)	159.5	-4.7	160.4	96.3	-20.5	290.9	47.4	155.1	148.0	54
55	FA263192101	U.S. direct investment abroad: equity (4)	379.0	360.0	278.3	405.0	492.1	444.2	244.6	299.4	124.9	55
56	FA313092803	U.S. equity in IBRD, etc.	2.4	1.8	4.2	0.0	0.0	0.0	7.1	1.8	7.8	56
57	FA267005005	Discrepancy (FOF basis)	547.0	27.3	-159.0	-164.0	485.7	246.9	703.1	-1078.7	-507.3	57
		Memo:										
58	FA266903005	Net U.S. exports, NIPA basis	-958.9	-797.3	-905.8	-781.1	-791.2	-841.6	-906.9	-943.7	-931.1	58
59	FA266904005	+ Net U.S. income receipts (6)	149.3	100.0	38.2	100.5	94.9	82.2	59.9	13.2	-2.5	59
60	FA266400101	- Curr. taxes and trans. payments to rest of world	405.8	421.2	445.6	432.6	419.4	418.2	415.6	481.7	466.7	60
61	FA266400201	+ Curr. taxes and trans. payments from rest of world	194.5	202.7	203.3	196.9	215.3	204.8	201.2	202.1	205.2	61
62	**FA266000005**	**= Balance on current account, NIPAs**	**-1020.9**	**-915.9**	**-1109.8**	**-916.3**	**-900.3**	**-972.7**	**-1061.3**	**-1210.1**	**-1195.1**	**62**

(1) Table F.5, line 67.
(2) Line 1 minus line 5 minus line 9. Also equal to line 62 with the sign reversed minus line 9.
(3) U.S. net sales, sign reversed.
(4) Direct investment reported at market value. Excludes capital gains and losses.
(5) Includes American Depositary Receipts (ADRs).
(6) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

F.200 Monetary Gold and Special Drawing Rights (SDRs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA893111305**	**Net change in liabilities**	**5.0**	**4.6**	**5.5**	**6.9**	**4.5**	**7.9**	**4.2**	**5.9**	**4.1**	**1**
2	FA313111303	Federal government: SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA313011303	Rest of the world: SDR holdings	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	3
4	**FA893011105**	**Net change in assets**	**5.0**	**4.6**	**5.5**	**6.9**	**4.5**	**7.9**	**4.2**	**5.9**	**4.1**	**4**
5	FA313011105	Federal government	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	5
6	FA313011203	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA313011303	SDR holdings	5.0	4.6	5.5	6.9	4.5	7.9	4.2	5.9	4.1	7
8	FA263011105	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA263011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10

(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 Currency and Deposits (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA894100005**	**Net change in liabilities**	**-941.4**	**775.7**	**98.5**	**506.5**	**1384.2**	**2270.9**	**-1264.1**	**-283.4**	**-329.5**	**1**
2	FA314100005	Federal government	0.5	1.2	0.5	2.8	0.7	0.7	0.7	0.4	0.1	2
3	FA714100005	Monetary authority	-884.7	769.6	-262.7	608.3	848.2	867.7	-853.7	-421.4	-643.6	3
4	FA704100005	Private depository institutions	-102.4	-49.5	400.1	-388.9	409.1	1160.1	-499.3	417.3	522.4	4
5	FA764100005	U.S.-chartered depository institutions	-475.9	-190.1	277.4	-391.9	164.4	849.0	-430.7	422.5	268.9	5
6	FA754100005	Foreign banking offices in U.S.	321.3	106.5	52.9	-32.2	191.6	256.7	-84.7	-75.9	115.6	6
7	FA744100005	Banks in U.S.-affiliated areas	-8.2	3.1	-8.9	0.7	0.3	-38.5	0.7	-6.3	8.6	7
8	FA474100005	Credit unions	60.4	31.1	78.7	34.5	52.9	93.0	15.5	77.1	129.3	8
9	FA403197033	Government-sponsored enterprises	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	9
10	FA264100005	Rest of the world	49.0	51.5	-40.8	284.6	126.5	243.6	88.2	-284.2	-210.8	10
11	**FA894000005**	**Net change in assets**	**-935.9**	**792.8**	**-29.9**	**600.5**	**1181.7**	**2018.9**	**-1276.5**	**-216.9**	**-644.9**	**11**
12	FA154000005	Household sector	-334.7	-684.8	602.7	-687.2	-192.6	730.3	272.5	852.3	555.8	12
13	FA144000005	Nonfinancial business	57.9	218.7	-135.6	595.9	-110.2	191.6	-440.8	-392.8	99.5	13
14	FA104000005	Corporate	-2.6	171.7	-196.7	573.0	-148.2	100.6	-481.2	-445.2	39.2	14
15	FA114000005	Noncorporate	60.4	47.1	61.0	23.0	38.0	91.1	40.3	52.4	60.3	15
16	FA314000005	Federal government	42.4	316.6	-51.6	847.6	344.7	207.6	96.6	229.4	-740.0	16
17	FA214000005	State and local governments	2.3	19.0	14.8	-21.7	57.4	55.8	-24.2	-11.9	39.3	17
18	FA794000005	Domestic financial sectors	-904.7	696.6	-430.0	-211.3	461.9	897.6	-1341.9	-571.9	-703.9	18
19	FA714000005	Monetary authority	-7.1	126.3	-125.7	-320.0	-242.7	14.6	-94.3	-140.5	-282.8	19
20	FA704000005	Private depository institutions	-953.0	489.4	-341.9	260.1	362.1	781.6	-1072.5	-751.1	-325.7	20
21	FA764000005	U.S.-chartered depository institutions	-924.1	316.5	-156.8	66.1	462.1	416.6	-801.8	-249.7	7.7	21
22	FA754000005	Foreign banking offices in U.S.	95.4	151.2	-196.9	184.7	-163.7	289.7	-233.3	-518.1	-325.8	22
23	FA743020003	Banks in U.S.-affiliated areas	-15.9	0.5	-0.4	-11.1	0.4	-4.5	0.2	0.3	2.4	23
24	FA474010005	Credit unions	-108.5	21.2	12.2	20.4	63.3	79.8	-37.6	16.4	-9.9	24
25	FA513020005	Property-casualty insurance companies	-22.4	7.9	4.4	-30.0	53.9	0.3	-4.0	24.5	-3.1	25
26	FA543020005	Life insurance companies	-3.9	24.9	22.9	-49.1	88.1	14.0	-8.1	57.4	28.2	26
27	FA574000005	Private pension funds	-5.2	-1.9	-2.2	-1.9	-1.2	-1.4	-2.1	-2.6	-2.7	27
28	FA343020033	Federal government retirement funds	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	28
29	FA224000045	State and local govt. retirement funds	1.8	-6.6	24.1	12.8	-23.7	41.6	23.0	15.1	16.7	29
30	FA633030205	Money market funds	47.6	103.1	-26.8	165.9	6.7	205.8	-214.5	63.1	-161.4	30
31	FA404000005	Government-sponsored enterprises	22.9	-20.9	7.3	-18.9	-70.1	-102.6	128.1	-9.7	13.2	31
32	FA614000005	Finance companies	-39.9	20.0	-15.6	3.7	49.4	-42.1	-33.2	29.5	-16.4	32
33	FA643020073	Mortgage REITs	-0.7	-0.6	-0.1	-0.4	-1.3	1.2	-3.1	2.9	-1.3	33
34	FA663020003	Brokers and dealers	8.2	-20.5	-0.9	-26.5	-7.2	-6.1	-28.9	24.3	7.1	34
35	FA733030003	Holding companies	69.7	20.7	21.0	-111.6	218.3	1.6	-1.1	75.1	8.3	35
36	FA503020005	Other financial business	-22.0	-45.4	3.3	-95.6	29.6	-11.1	-31.5	40.0	15.8	36
37	FA264000005	Rest of the world	200.9	226.7	-30.1	77.2	620.6	-64.0	161.3	-322.1	104.4	37
38	FA904000005	Discrepancy	-5.5	-17.2	128.3	-94.0	202.4	251.9	12.5	-66.5	315.4	38

(1) Sum of the interbank assets and liabilities, checkable deposits and currency, time and savings deposits, and other deposits instrument tables.

Transactions

F.202 Interbank Assets and Liabilities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA894110005**	**Net change in liabilities**	**-779.3**	**837.5**	**-526.8**	**124.9**	**686.8**	**838.7**	**-1357.4**	**-1252.4**	**-336.1**	**1**
2	FA713113003	Reserves at Federal Reserve (1)	-959.5	449.9	-242.4	79.1	272.4	843.8	-1167.6	-517.1	-128.6	2
3	FA764110005	U.S.-chartered depository institutions	-49.3	204.8	-149.0	-92.5	43.0	-69.7	-225.5	-233.0	-67.5	3
4	FA714010075	Transactions with monetary authority	-4.1	125.0	-125.9	-320.9	-247.1	18.8	-94.6	-140.8	-287.1	4
5	FA713022003	Federal Reserve float	0.0	-0.0	-0.5	-0.1	-0.8	-0.3	-0.0	-0.2	-1.6	5
6	FA713068715	Federal Reserve loans	-4.2	125.0	-125.4	-320.8	-246.3	19.1	-94.6	-140.6	-285.4	6
7	FA764112205	Transactions with U.S. private depository institutions	-12.0	9.6	11.8	72.0	21.5	174.5	-305.0	81.5	96.0	7
8	FA754012205	Transactions with foreign banking offices in U.S	-1.0	-0.9	-1.1	1.2	-26.5	13.5	-1.8	-3.6	-12.6	8
9	FA743020005	Transactions with banks in U.S.-affiliated areas	0.0	-0.1	-0.1	0.8	-0.8	-0.8	0.2	-0.1	0.5	9
10	FA474012205	Transactions with credit unions	11.9	-10.0	1.7	27.4	14.1	-132.8	78.2	48.4	12.8	10
11	FA764112295	Unallocated (2)	-22.9	20.6	11.3	42.7	34.7	294.6	-381.6	36.8	95.3	11
12	FA764116005	Transactions with foreign banks	-33.2	70.2	-34.8	156.4	268.6	-263.0	174.1	-173.8	123.6	12
13	FA763192605	Foreign affiliates	-39.3	73.9	-32.0	153.9	279.8	-273.4	177.1	-171.4	139.7	13
14	FA274135123	Foreign bank loans	6.1	-3.8	-2.8	2.5	-11.2	10.4	-3.0	-2.3	-16.1	14
15	FA754110005	Foreign banking offices in U.S.	229.5	134.7	-28.7	-36.1	257.2	-0.6	28.9	-215.8	72.6	15
16	FA754112205	Transactions with U.S. private depository institutions (3)	0.2	3.6	2.8	-0.2	-5.5	-0.7	-2.2	4.9	9.1	16
17	FA754116005	Transactions with foreign banks	229.3	131.1	-31.5	-35.9	262.7	0.1	31.1	-220.7	63.6	17
18	FA753192605	Foreign affiliates	227.9	132.6	-32.0	-40.6	268.9	-7.7	36.6	-223.8	66.9	18
19	FA284135125	Foreign bank loans	1.4	-1.5	0.6	4.7	-6.2	7.8	-5.4	3.2	-3.3	19
20	FA713068743	Credit union (4)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA264116005	Rest of the world	0.1	48.1	-106.7	174.4	114.1	65.3	6.7	-286.4	-212.6	21
22	FA703092605	Foreign affiliates	-1.2	53.7	-105.4	166.5	124.4	94.8	-19.4	-289.5	-207.5	22
23	FA264116205	Foreign bank deposits	-3.0	0.3	-4.9	5.8	-7.1	-8.8	8.5	3.0	-22.1	23
24	FA264135125	Foreign bank loans	7.2	-6.9	3.4	1.7	-7.9	-16.1	17.1	0.1	12.6	24
25	FA713011515	Official reserve deposits	-0.0	0.2	0.4	0.3	0.1	0.2	0.5	0.2	0.5	25
26	FA713091103	Nonofficial foreign deposits (swap lines) (5)	-2.9	0.9	-0.2	0.0	4.5	-4.7	0.1	-0.2	3.9	26
27	**FA894010005**	**Net change in assets**	**-756.3**	**817.0**	**-538.1**	**82.2**	**652.1**	**544.1**	**-975.8**	**-1289.1**	**-431.4**	**27**
28	FA714010005	Monetary authority	-7.1	126.1	-125.8	-320.5	-242.5	14.3	-94.0	-140.8	-282.7	28
29	FA713022003	Federal Reserve float	0.0	-0.0	-0.5	-0.1	-0.8	-0.3	-0.0	-0.2	-1.6	29
30	FA713068705	Federal Reserve loans	-4.2	125.0	-125.4	-320.8	-246.3	19.1	-94.6	-140.6	-285.4	30
31	FA713011515	Official reserve deposits	-0.0	0.2	0.4	0.3	0.1	0.2	0.5	0.2	0.5	31
32	FA713091103	Nonofficial foreign deposits (swap lines) (5)	-2.9	0.9	-0.2	0.0	4.5	-4.7	0.1	-0.2	3.9	32
33	FA764010005	U.S.-chartered depository institutions	-916.4	316.6	-160.9	88.3	463.1	427.8	-816.3	-252.6	-2.5	33
34	FA763013005	Reserves at Federal Reserve	-952.0	360.7	-143.5	156.7	408.4	334.7	-844.0	-250.3	185.5	34
35	FA754112205	Transactions with U.S. private depository institutions (3)	0.2	3.6	2.8	-0.2	-5.5	-0.7	-2.2	4.9	9.1	35
36	FA764016005	Transactions with foreign banks	35.3	-47.6	-20.1	-68.3	60.2	93.8	30.0	-7.2	-197.1	36
37	FA763092605	Foreign affiliates	30.3	-38.9	-16.0	-72.1	69.6	115.4	9.3	-0.6	-188.1	37
38	FA764016205	Foreign bank deposits	-0.2	-4.1	-3.0	3.3	-7.1	-5.6	12.2	-1.3	-17.2	38
39	FA764035125	Foreign bank loans	5.2	-4.6	-1.2	0.5	-2.3	-16.0	8.5	-5.3	8.1	39
40	FA754010005	Foreign banking offices in U.S.	95.5	151.2	-196.9	184.7	-163.7	289.7	-233.3	-518.1	-325.8	40
41	FA753013003	Reserves at Federal Reserve	128.7	57.5	-109.0	-58.8	-186.4	300.2	-207.7	-235.3	-293.3	41
42	FA754012205	Transactions with U.S. private depository institutions (6)	-1.0	-0.9	-1.1	1.2	-26.5	13.5	-1.8	-3.6	-12.6	42
43	FA754016005	Transactions with foreign banks	-32.3	94.6	-86.7	242.3	49.3	-24.0	-23.8	-279.3	-19.9	43
44	FA753092605	Foreign affiliates	-31.5	92.5	-89.4	238.6	54.9	-20.6	-28.7	-288.9	-19.4	44
45	FA754016205	Foreign bank deposits	-2.8	4.4	-1.9	2.5	-0.0	-3.3	-3.7	4.3	-5.0	45
46	FA754035125	Foreign bank loans	2.0	-2.3	4.6	1.2	-5.6	-0.1	8.6	5.3	4.5	46
47	FA743020003	Banks in U.S.-affiliated areas	-15.9	0.5	-0.4	-11.1	0.4	-4.5	0.2	0.3	2.4	47
48	FA743013003	Reserves at Federal Reserve	-15.9	0.6	-0.4	-11.9	1.2	-3.7	0.0	0.4	1.9	48
49	FA743020005	Transactions with U.S. private depository institutions (6)	0.0	-0.1	-0.1	0.8	-0.8	-0.8	0.2	-0.1	0.5	49
50	FA474010005	Credit unions	-108.5	21.2	12.2	20.4	63.3	79.8	-37.6	16.4	-9.9	50
51	FA473013005	Reserves at Federal Reserve	-120.3	31.2	10.5	-7.0	49.2	212.6	-115.8	-32.0	-22.7	51
52	FA474012205	Transactions with U.S. private depository institutions (6)	11.9	-10.0	1.7	27.4	14.1	-132.8	78.2	48.4	12.8	52
53	FA264016005	Rest of the world	196.1	201.3	-66.2	120.5	531.3	-262.9	205.2	-394.4	187.1	53
54	FA703192605	Foreign affiliates	188.5	206.6	-64.0	113.3	548.7	-281.1	213.6	-395.3	206.6	54
55	FA264035125	Foreign bank loans	7.5	-5.2	-2.2	7.2	-17.4	18.2	-8.4	0.8	-19.4	55
56	FA904010005	Discrepancy	-22.9	20.6	11.3	42.7	34.7	294.6	-381.6	36.8	95.3	56

(1) Liability of the monetary authority.
(2) Unallocated net interbank positions between U.S. private depository institutions. Equals the interbank instrument discrepancy (line 56).
(3) Claims of U.S.-chartered depository institutions on foreign banking offices in the U.S.
(4) PPPLF loans from Federal Reserve.
(5) Reciprocal currency arrangements (swap lines) with foreign central banks.
(6) Claims on U.S.-chartered depository institutions.

F.203 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA883120005**	**Net change in liabilities**	**412.7**	**81.1**	**511.0**	**51.9**	**472.1**	**1292.8**	**78.6**	**610.9**	**61.7**	**1**
2	FA313125003	Federal government (Treasury currency)	0.5	1.2	0.5	2.8	0.7	0.7	0.7	0.4	0.1	2
3	FA713120005	Monetary authority	74.8	319.7	-20.3	529.2	575.8	24.0	313.9	95.7	-514.9	3
4	FA713123005	Federal government cash and deposits	40.6	322.2	-46.8	685.2	511.4	-14.7	335.0	43.4	-550.8	4
5	FA713124005	Due to government-sponsored enterprises	-11.8	3.4	-1.1	9.3	2.6	-6.2	3.1	-4.1	3.0	5
6	FA713129005	Due to other financial business	-25.4	-44.3	2.0	-97.1	28.5	-6.5	-36.3	42.9	8.0	6
7	FA713122605	Deposits due to foreign	-0.4	0.8	-0.0	-0.1	0.0	16.9	-16.9	-0.0	0.0	7
8	FA713125005	Currency outside banks	75.6	40.5	22.8	-46.2	33.9	44.5	14.5	15.2	17.0	8
9	FA703025005	Vault cash (currency)	-3.8	-2.9	2.7	-21.9	-0.7	-9.9	14.5	-1.6	7.8	9
10	FA763127005	U.S.-chartered depository institutions	341.0	-240.1	486.2	-511.1	8.7	1046.7	-161.9	439.6	620.5	10
11	FA763123005	Federal government deposits	0.1	3.8	0.3	2.0	-2.4	-3.9	0.3	1.0	3.9	11
12	FA763128000	State and local government deposits	14.7	15.1	15.0	7.0	63.4	17.7	-28.7	11.0	60.0	12
13	FA763122605	Deposits due to foreign	1.4	1.9	14.6	-2.5	14.1	10.1	21.4	12.1	14.8	13
14	FA763129205	Private domestic deposits	324.8	-260.9	456.3	-517.5	-66.3	1022.8	-154.8	415.6	541.8	14
15	FA753127005	Foreign banking offices in U.S.	-12.3	10.1	39.2	59.9	-92.3	193.2	-58.6	97.3	-75.2	15
16	FA753122603	Deposits due to foreign	-21.4	0.0	-1.7	-6.5	1.7	19.6	-11.3	10.2	-25.2	16
17	FA753129205	Private domestic deposits	9.1	10.1	40.9	66.4	-94.0	173.7	-47.3	87.1	-49.9	17
18	FA743127003	Banks in U.S.-affiliated areas	-6.2	3.1	-3.7	-2.6	9.7	-20.0	3.2	-5.4	7.5	18
19	FA473127003	Credit unions	14.8	-12.8	9.1	-26.5	-30.5	48.2	-18.8	-16.7	23.7	19
20	**FA883120005**	**Net change in assets**	**412.7**	**81.1**	**511.0**	**51.9**	**472.1**	**1292.8**	**78.6**	**610.9**	**61.7**	**20**
21	FA153020005	Household sector	434.4	-251.4	580.0	-798.6	-96.7	1143.8	83.9	655.9	436.5	21
22	FA143020005	Nonfinancial business	-40.2	28.1	-107.9	437.3	-151.4	171.9	-376.3	-289.7	62.4	22
23	FA103020005	Corporate	-54.6	16.0	-132.4	431.0	-161.3	111.8	-386.4	-302.7	47.6	23
24	FA113020005	Noncorporate	14.4	12.1	24.5	6.2	10.0	60.2	10.0	13.0	14.9	24
25	FA313020005	Federal government	42.6	321.2	-49.2	853.1	354.9	204.1	98.9	234.1	-733.9	25
26	FA213020005	State and local governments	14.7	15.1	15.0	7.0	63.4	17.7	-28.7	11.0	60.0	26
27	FA793020005	Domestic financial sectors	-53.2	-56.2	56.5	-231.9	98.6	-87.0	77.1	160.4	75.5	27
28	FA713012003	Monetary authority (coin)	-0.0	0.2	0.1	0.5	-0.2	0.5	-0.5	0.3	-0.1	28
29	FA763025000	U.S.-chartered depository institutions (vault cash)	-3.7	-2.9	2.7	-21.9	-0.7	-9.9	14.5	-1.6	7.8	29
30	FA753025003	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	30
31	FA513020005	Property-casualty insurance companies	-22.4	7.9	4.4	-30.0	53.9	0.3	-4.0	24.5	-3.1	31
32	FA543020005	Life insurance companies	-3.9	24.9	22.9	-49.1	88.1	14.0	-8.1	57.4	28.2	32
33	FA573020005	Private pension funds	-2.4	-0.4	-0.7	-0.7	-0.0	-0.5	-1.2	-0.6	-0.7	33
34	FA343020033	Federal government retirement funds	-0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	34
35	FA223020043	State and local govt. retirement funds	-2.1	-2.5	26.3	2.0	-21.6	43.2	22.3	23.1	16.7	35
36	FA403020005	Government-sponsored enterprises	6.5	-22.1	2.3	-11.4	-54.5	-108.3	125.7	-17.4	9.1	36
37	FA613020003	Finance companies	-10.0	5.0	-3.9	0.9	12.3	-10.5	-8.3	7.4	-4.1	37
38	FA643020073	Mortgage REITs	-0.7	-0.6	-0.1	-0.4	-1.3	1.2	-3.1	2.9	-1.3	38
39	FA663020003	Brokers and dealers	8.2	-20.5	-0.9	-26.5	-7.2	-6.1	-28.9	24.3	7.1	39
40	FA503020005	Other financial business	-22.0	-45.4	3.3	-95.6	29.6	-11.1	-31.5	40.0	15.8	40
41	FA263020005	Rest of the world	14.7	19.3	14.4	-47.9	46.2	65.3	-14.1	31.3	-25.0	41
42	FA263027003	Checkable deposits	-20.3	2.7	12.9	-9.1	15.8	46.6	-6.8	22.2	-10.4	42
43	FA263025003	Currency	35.0	16.6	1.5	-38.8	30.4	18.7	-7.3	9.1	-14.6	43
44	FA903020005	Mail float	-0.3	5.0	2.2	-167.1	157.1	-223.0	237.8	-192.1	186.2	44

F.204 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA703130005**	**Net change in liabilities**	**-619.9**	**-149.2**	**46.9**	**219.8**	**213.4**	**-37.7**	**-66.6**	**351.3**	**-59.3**	**1**
2	FA763130005	U.S.-chartered depository institutions	-767.7	-154.8	-59.9	211.7	112.7	-128.0	-43.3	215.9	-284.1	2
3	FA753130005	Foreign banking offices in U.S.	104.1	-38.3	42.4	-56.1	26.7	64.0	-55.1	42.5	118.1	3
4	FA743130003	Banks in U.S.-affiliated areas	-2.0	0.0	-5.2	3.2	-9.4	-18.5	-2.6	-0.9	1.1	4
5	FA473130005	Credit unions	45.6	43.9	69.6	61.0	83.3	44.8	34.3	93.8	105.6	5
6	**FA703130005**	**Net change in assets**	**-619.9**	**-149.2**	**46.9**	**219.8**	**213.4**	**-37.7**	**-66.6**	**351.3**	**-59.3**	**6**
7	FA153030005	Household sector	-772.6	-432.6	19.2	103.3	-99.8	-423.0	184.2	195.8	120.0	7
8	FA143030005	Nonfinancial business	63.4	146.4	8.3	123.9	2.4	24.2	15.3	-70.0	63.7	8
9	FA103030003	Corporate	17.3	111.4	-28.2	107.2	-25.6	-6.7	-15.0	-109.4	18.3	9
10	FA113030003	Noncorporate	46.1	35.0	36.5	16.8	28.0	30.9	30.3	39.4	45.4	10
11	FA313030003	Federal government	-1.0	0.1	0.3	0.1	0.1	0.6	0.1	1.7	-1.4	11
12	FA213030000	State and local governments	-12.4	3.8	-0.2	-28.8	-6.0	38.2	4.5	-22.9	-20.7	12
13	FA793030005	Domestic financial sectors	112.5	126.9	-2.4	16.7	273.7	188.8	-241.0	205.6	-163.1	13
14	FA573030005	Private pension funds	-2.8	-1.4	-1.4	-1.2	-1.2	-0.9	-0.9	-2.0	-1.9	14
15	FA223030043	State and local govt. retirement funds	4.0	-4.1	-2.2	10.8	-2.1	-1.6	0.8	-8.0	0.0	15
16	FA633030000	Money market funds	46.5	99.0	-25.1	134.0	28.6	207.6	-215.0	70.8	-163.7	16
17	FA403030005	Government-sponsored enterprises	16.4	1.2	5.0	-7.5	-15.7	5.8	2.4	7.7	4.1	17
18	FA613030003	Finance companies	-30.0	15.0	-11.7	2.8	37.0	-31.6	-24.9	22.1	-12.3	18
19	FA733030005	Holding companies	78.4	17.3	33.0	-122.2	227.0	9.5	-3.4	115.0	10.7	19
20	FA263030005	Rest of the world	-9.8	6.1	21.8	4.5	43.1	133.6	-29.8	41.0	-57.7	20

F.205 Other Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893130505**	**Net change in liabilities**	**45.0**	**6.2**	**67.3**	**110.0**	**11.9**	**177.0**	**81.4**	**6.7**	**4.2**	**1**
2	FA313131003	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA403197033	Government-sponsored enterprises	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	3
4	FA263130505	Rest of the world	48.9	3.4	65.9	110.2	12.3	178.2	81.4	2.2	1.8	4
5	**FA893030505**	**Net change in assets**	**27.3**	**48.9**	**-47.5**	**79.5**	**1.4**	**-3.3**	**-74.9**	**-82.1**	**-29.8**	**5**
6	FA153030505	Household sector	3.4	-0.8	3.4	8.2	3.9	9.5	4.4	0.5	-0.7	6
7	FA103091003	Nonfinancial corporate business	34.7	44.2	-36.0	34.7	38.8	-4.5	-79.8	-33.1	-26.7	7
8	FA313030505	Federal government	0.8	-4.7	-2.6	-5.6	-10.2	2.8	-2.4	-6.4	-4.6	8
9	FA713011405	Monetary authority	0.0	0.0	0.0	0.0	0.0	-0.2	0.2	0.0	0.0	9
10	FA403197033	U.S.-chartered depository institutions	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	10
11	FA633091003	Money market funds	1.1	4.1	-1.7	31.9	-21.9	-1.8	0.4	-7.7	2.3	11
12	FA733091003	Holding companies	-8.8	3.4	-12.0	10.6	-8.8	-7.9	2.3	-39.9	-2.5	12
13	FA903091005	Discrepancy	17.7	-42.7	114.8	30.4	10.6	180.3	156.3	88.8	34.0	13
		Memo:										
		Reserve position in the IMF										
14	FA263111403	Liab.: Rest of the world	0.8	-4.9	-3.0	-5.9	-10.4	2.4	-2.7	-6.6	-5.1	14
15	FA313011405	Asset: Federal government	0.8	-4.9	-3.0	-5.9	-10.4	2.6	-2.9	-6.6	-5.2	15
16	FA713011405	Monetary authority	0.0	0.0	0.0	0.0	0.0	-0.2	0.2	0.0	0.0	16
		Postal Savings System deposits:										
17	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
		Deposits at Federal Home Loan Banks:										
19	FA403197033	Liab.: Government-sponsored enterprises	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	19
20	FA403197033	Asset: U.S.-chartered depository institutions	-3.9	2.8	1.4	-0.2	-0.4	-1.3	-0.0	4.4	2.4	20
		Foreign deposits:										
21	FA263191005	Liab.: Rest of the world	48.1	8.3	68.9	116.1	22.7	175.8	84.1	8.8	7.0	21
22	FA153091003	Asset: Household sector	3.4	-0.8	3.4	8.2	3.9	9.5	4.4	0.5	-0.7	22
23	FA103091003	Nonfinancial corporate business	34.7	44.2	-36.0	34.7	38.8	-4.5	-79.8	-33.1	-26.7	23
24	FA313091005	Federal government (1)	-0.0	0.2	0.4	0.3	0.1	0.2	0.5	0.2	0.5	24
25	FA633091003	Money market funds	1.1	4.1	-1.7	31.9	-21.9	-1.8	0.4	-7.7	2.3	25
26	FA733091003	Holding companies	-8.8	3.4	-12.0	10.6	-8.8	-7.9	2.3	-39.9	-2.5	26
27	FA903091005	Discrepancy--unallocated assets	17.7	-42.7	114.8	30.4	10.6	180.3	156.3	88.8	34.0	27

(1) Includes foreign currency-denominated deposits in U.S. official reserves.

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA634090005**	**Net issues**	**17.6**	**1134.5**	**885.6**	**706.3**	**606.6**	**638.2**	**565.6**	**969.6**	**1369.2**	**1**
2	**FA634090005**	**Net purchases**	**17.6**	**1134.5**	**885.6**	**706.3**	**606.6**	**638.2**	**565.6**	**969.6**	**1369.2**	**2**
3	FA153034005	Household sector	292.6	908.5	595.5	647.9	578.2	437.6	358.1	640.2	946.2	3
4	FA103034000	Nonfinancial corporate business	-73.4	156.8	141.3	101.9	69.8	89.0	85.3	167.8	223.0	4
5	FA113034003	Nonfinancial noncorporate business	4.6	3.3	3.5	1.6	2.7	2.9	2.9	3.7	4.3	5
6	FA213034003	State and local governments	9.8	6.8	11.4	4.2	2.3	3.3	5.4	15.8	21.0	6
7	FA513034005	Property-casualty insurance companies	11.4	2.2	3.8	-27.8	38.4	-10.8	0.6	19.0	6.2	7
8	FA543034005	Life insurance companies	10.3	27.0	3.6	-12.9	71.2	-26.9	4.8	28.1	8.2	8
9	FA573034005	Private pension funds	-11.5	-4.2	-4.4	-3.1	-3.6	-3.1	-1.4	-6.8	-6.4	9
10	FA223034005	State and local govt. retirement funds	-4.4	-4.9	6.0	9.7	-4.9	34.7	-5.9	-9.0	4.2	10
11	FA653034003	Mutual Funds	-41.8	-0.8	-7.4	-48.3	32.0	12.5	-12.1	-16.2	-13.7	11
12	FA563034003	Exchange-traded funds	-11.5	2.0	8.8	16.6	-22.9	-2.2	14.6	20.4	2.4	12
13	FA503034005	Other financial business	-177.7	30.0	92.1	-5.7	-178.7	78.9	91.0	72.4	126.2	13
14	FA263034003	Rest of the world	9.2	7.8	31.6	22.3	22.3	22.3	22.3	34.2	47.5	14

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA892150005**	**Net change in liabilities**	**708.0**	**-380.2**	**-362.6**	**-1752.1**	**-1263.6**	**-880.8**	**1074.8**	**-103.3**	**-1541.1**	**1**
2	FA712151003	Monetary authority	706.5	-1498.9	-502.3	-2021.9	-1891.0	-1655.6	305.2	-612.1	-46.6	2
3	FA762150005	U.S.-chartered depository institutions	24.2	59.0	17.6	-41.7	-35.6	4.8	154.6	-0.1	-88.9	3
4	FA762152005	Federal funds (2)	24.2	-16.1	-7.4	-2.1	-34.3	-11.1	-9.0	-1.9	-7.4	4
5	FA762151005	Security repurchase agreements	0.0	75.1	25.0	-39.6	-1.3	15.9	163.7	1.8	-81.5	5
6	FA752150005	Foreign banking offices in U.S.	-63.3	87.3	-115.1	-19.1	-81.1	180.7	33.6	-512.4	-162.3	6
7	FA752152005	Federal funds (2)	0.2	2.8	4.1	-19.1	-44.3	39.9	-0.9	25.8	-48.6	7
8	FA752151005	Security repurchase agreements	-63.5	84.5	-119.2	-0.0	-36.8	140.7	34.5	-538.2	-113.7	8
9	FA472150053	Credit unions	0.2	-0.2	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	9
10	FA512151003	Property-casualty insurance companies	0.1	2.3	3.6	3.8	1.7	-1.2	5.1	3.4	7.2	10
11	FA542151073	Life insurance companies	15.8	-0.3	9.5	-0.1	-8.0	2.2	3.7	14.2	17.9	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073	Mortgage REITs	-18.8	17.4	17.4	60.7	-44.3	-2.2	18.1	74.2	-20.5	13
14	FA662151003	Brokers and dealers	55.7	483.9	226.0	51.4	170.9	682.9	394.9	513.0	-687.0	14
15	FA732151003	Holding companies	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	0.0	-0.0	15
16	FA262151005	Rest of the world	-12.4	469.3	-19.3	214.9	623.8	-92.3	159.4	416.4	-560.9	16
17	**FA892050005**	**Net change in assets**	**748.5**	**153.9**	**177.9**	**-868.1**	**-844.1**	**-347.2**	**687.7**	**1614.4**	**-1243.2**	**17**
18	FA102051003	Nonfinancial corporate business	3.4	-2.7	13.9	-9.4	-9.2	29.3	-25.2	70.0	-18.3	18
19	FA313011545	Federal government	0.0	-0.0	0.1	0.0	-0.0	0.0	0.1	0.1	0.0	19
20	FA212051003	State and local governments	1.4	17.7	15.3	-13.5	40.5	12.6	19.4	45.2	-16.1	20
21	FA712051005	Monetary authority	0.0	-0.0	0.1	-4.0	-0.0	0.0	0.1	10.5	-10.4	21
22	FA762050005	U.S.-chartered depository institutions	13.4	-9.2	16.2	-14.9	199.4	-207.9	74.6	300.0	-102.0	22
23	FA762052005	Federal funds (2)	0.6	-12.6	1.4	22.5	-28.7	10.7	-9.7	1.2	3.3	23
24	FA762051005	Security repurchase agreements	12.8	3.3	14.8	-37.4	228.1	-218.6	84.3	298.8	-105.4	24
25	FA752050005	Foreign banking offices in U.S.	-10.6	69.9	25.4	-63.8	5.6	121.3	-4.9	6.0	-20.7	25
26	FA752052005	Federal funds (2)	0.1	-0.2	-0.1	-0.1	-0.8	-0.1	-0.0	0.6	-0.7	26
27	FA752051005	Security repurchase agreements	-10.7	70.1	25.5	-63.7	6.5	121.4	-4.9	5.4	-20.0	27
28	FA472050053	Credit unions	-0.2	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	28
29	FA472052053	Federal funds	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	29
30	FA472051055	Security repurchase agreements	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA512051005	Property-casualty insurance companies	0.1	-1.9	1.2	-1.1	-3.0	0.4	1.1	0.7	2.6	31
32	FA542051075	Life insurance companies	-5.4	1.0	1.4	1.1	0.0	0.3	0.6	2.2	2.3	32
33	FA572051005	Private pension funds	-4.3	-2.3	-2.3	-2.0	-1.9	-1.4	-1.5	-3.2	-3.0	33
34	FA222051043	State and local govt. retirement funds	20.2	9.4	29.6	142.9	16.6	19.3	44.6	27.6	27.0	34
35	FA632051000	Money market funds	480.9	-310.8	-45.7	-1045.6	-1080.5	-827.9	442.4	401.1	-198.2	35
36	FA652051003	Mutual funds (net)	6.2	-4.5	-5.0	-61.3	-19.3	-12.4	-4.0	-2.6	-1.0	36
37	FA402050005	Government-sponsored enterprises	42.5	19.9	-11.3	-290.0	-127.8	221.4	-230.8	-19.1	-16.7	37
38	FA402052033	Of which: FHLB federal funds (3)	18.6	-8.1	21.3	-49.1	-116.8	22.4	11.9	32.6	18.3	38
39	FA662051003	Brokers and dealers	206.1	164.2	64.2	-134.9	86.4	138.4	193.9	491.9	-567.4	39
40	FA732051003	Holding companies	3.0	-2.2	-1.5	-2.9	4.1	-9.2	1.6	-0.4	2.0	40
41	FA502051005	Other financial business	0.3	1.5	-1.3	3.1	1.2	-1.1	-1.7	-0.4	-2.0	41
42	FA262051005	Rest of the world	-8.7	204.0	77.6	628.2	43.8	169.7	177.5	284.7	-321.3	42
43	FA902050005	Discrepancy	-40.5	-534.2	-540.5	-884.0	-419.5	-533.6	387.1	-1717.7	-297.9	43
		Memo:										
		Federal Reserve's reverse repurchase agreement operations:										
44	FA712151103	Liability: Monetary authority (4)	649.1	-1535.2	-545.0	-1907.0	-2156.3	-1696.2	280.6	-795.7	31.3	44
45	FA632051103	Asset: Money market funds (5)	600.0	-1370.9	-586.2	-1688.2	-2061.1	-1723.6	321.9	-753.9	-189.4	45
46	FA792051115	Other financial institutions (6)	49.2	-164.3	41.2	-218.8	-95.3	27.4	-41.4	-41.8	220.7	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) Included in line 2.

(5) Included in line 35.

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		By instrument										
1	**FA894122005**	**Net issues**	**2737.5**	**3197.8**	**3025.4**	**3117.6**	**3071.3**	**3035.1**	**2780.5**	**4012.4**	**2273.4**	**1**
2	FA893169175	Open market paper	151.9	15.9	-8.2	275.6	49.5	41.3	-52.3	83.3	-105.1	2
3	FA313161105	Treasury securities	1287.4	2381.6	1912.9	2917.6	2286.6	1689.4	1639.7	2164.8	2157.7	3
4	FA893161705	Agency- and GSE-backed securities	979.4	297.4	273.2	-64.0	85.3	100.8	206.7	401.3	384.1	4
5	FA383162005	Municipal securities	-51.2	22.7	118.2	-7.9	-59.6	136.3	238.7	166.9	-69.3	5
6	FA893163005	Corporate and foreign bonds	370.0	480.2	729.3	-3.6	709.5	1067.4	747.7	1196.1	-94.0	6
		By sector										
7	**FA894122005**	**Net issues**	**2737.5**	**3197.8**	**3025.4**	**3117.6**	**3071.3**	**3035.1**	**2780.5**	**4012.4**	**2273.4**	**7**
8	FA384122005	Domestic nonfinancial sectors	1314.0	2631.6	2284.9	3023.3	2346.2	2346.7	2144.2	2641.5	2007.2	8
9	FA163162003	Nonprofit organizations (2)	-0.9	2.1	8.1	0.1	-1.1	9.7	14.3	7.1	1.5	9
10	FA104122005	Nonfinancial corporate business	78.6	225.6	266.6	106.4	94.4	548.7	293.3	331.1	-106.8	10
11	FA314122005	Federal government	1287.5	2382.0	1913.2	2923.9	2289.1	1688.4	1640.8	2165.0	2158.5	11
12	FA213162005	State and local governments	-51.1	21.9	97.0	-7.2	-36.2	99.9	195.8	138.4	-46.0	12
13	FA794122005	Domestic financial sectors	1251.3	501.9	533.5	44.0	690.9	371.9	263.5	1260.8	237.8	13
14	FA764122005	U.S.-chartered depository institutions	134.8	1.5	-19.0	28.1	21.2	-26.5	-21.4	57.1	-85.1	14
15	FA753169175	Foreign banking offices in U.S.	53.0	41.3	31.9	11.0	109.2	21.8	23.1	37.4	45.2	15
16	FA403161705	Government-sponsored enterprises	793.3	114.3	99.0	-292.9	-92.7	-59.5	22.6	223.8	209.2	16
17	FA413065005	Agency- and GSE-backed mortgage pools	186.1	182.7	173.9	222.5	175.5	161.2	183.0	177.4	174.1	17
18	FA674122005	ABS issuers	82.3	39.1	107.0	48.6	13.5	124.2	38.8	117.9	147.2	18
19	FA614122005	Finance companies	-22.9	93.2	65.2	54.8	156.7	54.7	112.7	94.9	-1.5	19
20	FA644122075	Mortgage REITs	12.7	-0.6	-0.9	-12.0	35.6	-5.0	-19.5	9.3	11.4	20
21	FA663163003	Brokers and dealers	18.4	0.1	91.1	39.4	60.9	59.1	32.5	272.4	0.5	21
22	FA734122005	Holding companies	-3.2	19.6	-13.7	-207.7	288.2	8.9	-75.4	195.9	-184.3	22
23	FA504122005	Other financial business	-3.2	10.8	-0.9	152.2	-77.2	32.9	-32.7	74.9	-78.8	23
24	FA264122005	Rest of the world	172.2	64.2	206.9	50.4	34.3	316.5	372.8	110.1	28.3	24
25	**FA894022005**	**Net purchases**	**2737.5**	**3197.8**	**3025.4**	**3117.6**	**3071.3**	**3035.1**	**2780.5**	**4012.4**	**2273.4**	**25**
26	FA384022005	Domestic nonfinancial sectors	2168.6	1449.0	10.7	640.6	1276.0	-949.0	1430.0	328.0	-766.2	26
27	FA154022005	Household sector	1838.9	1297.8	-206.6	320.1	1528.7	-1304.5	1264.6	172.5	-959.1	27
28	FA104022005	Nonfinancial corporate business	-5.4	-9.2	23.2	157.1	-265.3	88.9	-82.0	44.4	41.5	28
29	FA114022005	Nonfinancial noncorporate business	21.5	0.0	3.2	14.6	-17.2	6.6	2.8	-13.1	16.3	29
30	FA314022005	Federal government	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	30
31	FA214022005	State and local governments	313.5	160.3	190.9	148.7	29.8	260.3	244.5	124.2	134.8	31
32	FA794022005	Domestic financial sectors	-151.3	650.6	1974.1	1448.5	694.0	2905.4	741.7	2026.0	2223.4	32
33	FA714022005	Monetary authority	-175.9	-957.2	-719.3	-880.8	-893.0	-884.0	-879.4	-599.5	-514.4	33
34	FA764022005	U.S.-chartered depository institutions	-109.6	-394.2	99.3	-530.0	-109.3	494.0	-174.8	152.9	-74.6	34
35	FA754022005	Foreign banking offices in U.S.	58.4	-36.7	29.0	-18.4	-81.2	60.2	36.8	-28.2	47.3	35
36	FA744022003	Banks in U.S.-affiliated areas	10.5	19.4	6.5	83.2	1.8	6.3	12.4	-11.8	19.1	36
37	FA474022005	Credit unions	29.2	-40.4	-8.2	-25.0	-62.0	-11.3	-1.3	-23.3	3.3	37
38	FA514022005	Property-casualty insurance companies	80.1	87.9	321.5	213.8	16.8	225.2	414.7	341.8	304.5	38
39	FA544022005	Life insurance companies	191.9	87.6	210.7	84.6	-8.6	310.6	216.6	211.5	104.3	39
40	FA574022005	Private pension funds	-50.1	3.5	17.2	16.8	-9.1	10.4	39.2	6.2	12.9	40
41	FA344022005	Federal government retirement funds	-3.1	2.5	0.0	-2.3	4.1	1.7	-3.6	2.2	-0.1	41
42	FA224022045	State and local govt. retirement funds	15.3	18.3	196.0	21.0	14.7	148.3	280.6	195.5	159.7	42
43	FA634022005	Money market funds	-546.8	1392.9	911.8	1723.4	1783.4	1269.3	119.6	866.2	1392.1	43
44	FA654022005	Mutual funds	-191.6	134.3	405.5	255.3	-202.0	708.8	239.8	255.5	417.9	44
45	FA554022005	Closed-end funds	-0.6	-0.9	-1.2	-1.4	-3.5	0.5	-0.6	-1.1	-3.6	45
46	FA564022005	Exchange-traded funds	206.5	203.4	291.1	155.4	259.0	201.3	270.5	391.6	300.9	46
47	FA404022005	Government-sponsored enterprises	13.9	56.0	67.3	55.8	75.1	-23.9	51.9	57.6	183.4	47
48	FA674022005	ABS issuers	4.6	-5.0	-9.6	-5.0	-7.0	-9.0	-9.3	-9.7	-10.6	48
49	FA613063003	Finance companies	-4.2	-25.8	-4.6	-6.5	-38.0	4.4	33.5	-62.0	5.6	49
50	FA644022075	Mortgage REITs	-1.3	23.8	17.8	47.4	-40.3	8.8	21.4	51.8	-10.8	50
51	FA664022005	Brokers and dealers	135.8	128.3	182.5	249.2	-164.1	468.6	-35.2	266.3	30.2	51
52	FA734022605	Holding companies	58.6	-4.9	-3.6	55.4	-5.0	-37.6	13.8	-9.5	18.9	52
53	FA504022005	Other financial business	127.3	-42.2	-35.5	-43.2	162.1	-47.0	95.3	-27.8	-162.4	53
54	FA264022005	Rest of the world	720.3	1098.2	1040.5	1028.6	1101.4	1078.8	608.8	1658.4	816.1	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).

Transactions

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893169175**	**Net issues**	**151.9**	**15.9**	**-8.2**	**275.6**	**49.5**	**41.3**	**-52.3**	**83.3**	**-105.1**	**1**
2	FA893169105	Commercial paper	151.9	15.9	-8.2	275.6	49.5	41.3	-52.3	83.3	-105.1	2
3	FA103169100	Nonfinancial corporate business	59.3	20.4	-21.3	59.4	72.8	83.0	-18.2	-166.0	15.9	3
4	FA263169105	Foreign issues in U.S.	-89.9	-18.3	-36.6	84.7	-0.8	-24.3	-14.6	36.6	-144.1	4
5	FA263169110	Nonfinancial	-9.0	-8.8	-5.3	17.8	-65.9	22.3	16.7	-23.5	-36.7	5
6	FA263169123	Financial	-80.8	-9.5	-31.3	66.9	65.1	-46.6	-31.3	60.1	-107.5	6
7	FA793169100	Domestic financial sectors	182.5	13.8	49.7	131.5	-22.4	-17.4	-19.6	212.7	23.2	7
8	FA763169103	U.S.-chartered depository institutions	66.6	4.3	-8.3	18.2	9.1	-12.4	-6.3	26.3	-40.9	8
9	FA753169103	Foreign banking offices in U.S.	53.0	41.3	31.9	11.0	109.2	21.8	23.1	37.4	45.2	9
10	FA673169105	ABS issuers	55.8	-56.4	41.9	-65.5	-83.8	11.2	-20.7	108.6	68.3	10
11	FA613169100	Finance companies	8.9	10.7	-9.1	21.2	13.8	-65.8	23.6	-20.3	25.9	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	1.4	3.1	-5.6	-5.5	6.5	-5.1	-6.6	-14.2	3.4	13
14	FA503169105	Other financial business	-3.2	10.8	-0.9	152.2	-77.2	32.9	-32.7	74.9	-78.8	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
18	**FA893169175**	**Net purchases**	**151.9**	**15.9**	**-8.2**	**275.6**	**49.5**	**41.3**	**-52.3**	**83.3**	**-105.1**	**18**
19	FA103069100	Nonfinancial corporate business	-39.4	-20.6	6.3	103.5	-191.9	82.0	17.8	-70.0	-4.4	19
20	FA213069103	State and local governments	1.4	18.7	16.1	-14.2	42.6	13.3	20.4	47.5	-16.9	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)	0.0	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	-0.2	-0.1	0.1	0.0	0.0	0.0	0.4	0.2	-0.3	24
25	FA513069105	Property-casualty insurance companies	-0.2	2.1	11.9	6.9	-0.9	6.5	18.5	12.2	10.3	25
26	FA543069105	Life insurance companies	-16.1	5.2	4.7	8.2	7.2	-2.1	-3.9	16.1	8.6	26
27	FA573069105	Private pension funds	-6.8	-3.5	-3.5	-3.0	-2.9	-2.2	-2.2	-4.9	-4.7	27
28	FA223069143	State and local govt. retirement funds	-9.3	0.3	-1.3	6.1	-6.6	9.4	-0.8	-11.4	-2.4	28
29	FA633069175	Money market funds	27.6	48.0	-2.4	134.5	122.2	-16.4	-166.3	61.9	111.1	29
30	FA653069100	Mutual funds	0.3	-0.8	0.2	34.5	-61.6	7.2	-21.3	32.2	-17.2	30
31	FA403069105	Government-sponsored enterprises	5.5	1.4	-2.8	4.2	2.2	-1.4	-5.9	2.8	-6.7	31
32	FA663069103	Brokers and dealers	2.7	0.6	12.4	-17.0	-20.3	21.0	-6.5	57.8	-22.9	32
33	FA503069105	Other financial business	132.5	-59.2	-63.7	-25.5	151.1	-55.9	66.3	-101.9	-163.4	33
34	FA263069103	Rest of the world	53.8	23.9	13.9	37.3	8.5	-20.1	31.2	40.7	3.9	34

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA313161105**	**Net issues**	**1287.4**	**2381.6**	**1912.9**	**2917.6**	**2286.6**	**1689.4**	**1639.7**	**2164.8**	**2157.7**	**1**
2	FA313161110	Treasury bills	-71.8	1978.7	511.4	2980.1	1410.2	1360.0	-544.9	747.7	482.6	2
3	FA313161275	Other Treasury notes, bonds, and TIPS (2)	1359.2	402.9	1401.5	-62.5	876.5	329.3	2184.6	1417.1	1675.1	3
4	**FA893061105**	**Net purchases**	**1287.4**	**2381.6**	**1912.9**	**2917.6**	**2286.6**	**1689.4**	**1639.7**	**2164.8**	**2157.7**	**4**
5	FA153061105	Household sector	1304.6	935.3	29.4	482.5	429.8	-520.8	852.0	-1.7	-211.7	5
6	FA103061103	Nonfinancial corporate business	21.2	10.5	14.0	40.0	-49.9	6.0	-69.1	87.0	32.2	6
7	FA113061003	Nonfinancial noncorporate business	22.4	0.1	3.0	14.0	-16.4	6.4	2.7	-12.9	16.0	7
8	FA213061103	State and local governments	229.0	128.5	129.4	165.1	20.2	198.0	147.2	33.6	138.7	8
9	FA713061103	Monetary authority	-188.2	-740.9	-514.2	-640.2	-695.2	-704.9	-663.7	-377.9	-310.3	9
10	FA713061113	Treasury bills	-39.4	-72.4	-21.2	-120.4	-87.3	-85.4	0.2	1.1	-0.6	10
11	FA713061125	Other Treasury securities	-148.8	-668.6	-493.1	-519.8	-607.9	-619.5	-663.9	-379.0	-309.8	11
12	FA763061100	U.S.-chartered depository institutions	8.8	-90.1	194.3	-34.5	225.7	477.7	-62.7	81.7	280.6	12
13	FA753061103	Foreign banking offices in U.S.	16.4	2.3	7.8	-20.0	-5.0	33.5	32.4	-8.0	-26.6	13
14	FA743061103	Banks in U.S.-affiliated areas	7.0	-2.4	1.3	2.1	-8.1	7.0	1.9	-11.7	8.0	14
15	FA473061105	Credit unions	26.1	-9.9	-5.8	2.5	-36.3	-6.1	-4.1	-14.6	1.4	15
16	FA513061105	Property-casualty insurance companies	37.3	46.4	197.8	135.5	-1.8	100.7	306.1	197.0	187.4	16
17	FA513061115	Treasury bills	13.7	28.5	183.2	102.0	-17.9	103.4	281.9	185.9	161.7	17
18	FA513061125	Other Treasury securities	23.6	17.9	14.6	33.5	16.1	-2.7	24.2	11.1	25.7	18
19	FA543061105	Life insurance companies	-5.2	-1.0	12.1	-8.4	4.5	20.2	14.8	4.7	8.6	19
20	FA543061115	Treasury bills	7.9	1.2	4.4	1.4	-2.4	1.2	1.0	7.4	7.8	20
21	FA543061125	Other Treasury securities	-13.2	-2.1	7.7	-9.8	6.9	19.0	13.8	-2.7	0.7	21
22	FA573061105	Private pension funds	-7.1	7.7	12.8	11.7	2.0	7.9	18.6	11.3	13.3	22
23	FA573061143	Defined benefit plans	-23.4	-6.1	-6.1	-5.2	-5.0	-3.8	-4.0	-8.4	-8.1	23
24	FA573061133	Defined contribution plans	16.3	13.8	18.8	16.9	6.9	11.7	22.5	19.7	21.4	24
25	FA343061105	Federal government retirement funds	-1.9	1.7	-0.6	-0.9	2.9	0.5	-3.8	1.0	-0.1	25
26	FA343061165	Defined benefit plans	-1.5	0.6	-0.9	-0.4	0.0	0.1	-3.9	-0.0	0.1	26
27	FA343061113	Defined contribution plans	-0.4	1.1	0.3	-0.5	2.9	0.4	0.0	1.0	-0.2	27
28	FA223061143	State and local govt. retirement funds	-33.1	65.8	114.6	114.7	39.7	88.1	144.3	126.3	99.6	28
29	FA633061105	Money market funds	-750.7	1205.5	725.4	1845.1	1672.7	1085.6	247.6	578.7	989.5	29
30	FA633061110	Treasury bills	-595.1	1264.0	562.2	1908.1	1559.8	972.1	-66.7	648.9	694.8	30
31	FA633061120	Other Treasury securities	-155.6	-58.5	163.1	-63.0	112.9	113.6	314.4	-70.2	294.7	31
32	FA653061105	Mutual funds	-33.0	2.8	116.5	87.5	-46.6	131.9	83.4	115.5	135.1	32
33	FA653061113	Treasury bills	-44.7	0.1	-3.4	-2.3	3.2	-9.9	-1.0	-3.0	0.2	33
34	FA653061125	Other Treasury securities	11.7	2.7	119.9	89.9	-49.7	141.8	84.4	118.5	135.0	34
35	FA553061103	Closed-end funds	-0.2	-0.3	-0.1	-0.1	-0.8	0.0	-0.1	0.0	-0.4	35
36	FA563061103	Exchange-traded funds	115.6	98.5	70.8	105.3	57.0	33.7	92.4	108.9	48.3	36
37	FA403061105	Government-sponsored enterprises	-18.4	4.2	65.6	19.2	20.6	-10.1	45.1	55.5	171.9	37
38	FA673061103	ABS issuers	4.6	-5.0	-9.6	-5.0	-7.0	-9.0	-9.3	-9.7	-10.6	38
39	FA663061105	Brokers and dealers	85.4	95.5	142.4	78.5	-102.3	228.2	17.0	126.0	198.2	39
40	FA733061103	Holding companies	56.6	-4.6	-0.5	38.2	-4.7	-29.2	3.3	16.3	7.5	40
41	FA503061123	Other financial business	-2.7	19.5	23.7	-13.5	26.3	-17.0	28.4	48.4	35.1	41
42	FA263061105	Rest of the world	392.9	611.3	583.0	498.4	759.4	561.0	415.2	1009.4	346.2	42
43	FA263061110	Treasury bills	-37.4	120.5	116.4	421.9	132.5	-40.6	-82.4	412.3	176.5	43
44	FA263061120	Other Treasury securities	430.3	490.8	466.5	76.5	627.0	601.7	497.6	597.1	169.7	44
		Memo:										
45	FA313169205	Nonmarketable Treasury securities (3)	259.4	238.5	231.7	44.4	588.7	139.5	247.0	96.0	444.4	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) Inlcudes 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.

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893161705**	**Net issues**	**979.4**	**297.4**	**273.2**	**-64.0**	**85.3**	**100.8**	**206.7**	**401.3**	**384.1**	**1**
2	FA313161705	Budget agencies	0.0	0.4	0.3	6.3	2.4	-0.9	1.1	0.2	0.8	2
3	FA403161705	Government-sponsored enterprises	793.3	114.3	99.0	-292.9	-92.7	-59.5	22.6	223.8	209.2	3
4	FA413065005	Agency- and GSE-backed mortgage pools	186.1	182.7	173.9	222.5	175.5	161.2	183.0	177.4	174.1	4
5	**FA893061705**	**Net purchases**	**979.4**	**297.4**	**273.2**	**-64.0**	**85.3**	**100.8**	**206.7**	**401.3**	**384.1**	**5**
6	FA153061705	Household sector	732.2	175.0	37.3	323.9	197.7	-182.9	343.9	-72.0	60.2	6
7	FA103061703	Nonfinancial corporate business	5.8	3.5	4.7	9.8	-13.4	0.9	-23.7	30.6	10.8	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	31.8	10.5	22.9	-18.9	11.3	19.0	33.9	34.8	3.7	9
10	FA713061705	Monetary authority	12.3	-216.3	-205.1	-240.6	-197.7	-178.7	-215.7	-221.7	-204.3	10
11	FA763061705	U.S.-chartered depository institutions	-231.2	-164.7	-3.1	-228.5	-138.7	-70.4	-3.3	59.4	1.8	11
12	FA753061703	Foreign banking offices in U.S.	-0.2	-6.2	6.0	-8.0	-4.3	0.2	2.6	17.5	3.8	12
13	FA743061703	Banks in U.S.-affiliated areas	1.4	-1.1	-1.0	0.9	-2.6	-1.1	-0.7	-2.3	0.2	13
14	FA473061705	Credit unions	0.0	-28.7	-6.6	-31.3	-22.9	-15.1	-2.4	-8.6	-0.3	14
15	FA513061705	Property-casualty insurance companies	11.8	28.1	47.9	46.1	30.9	33.7	35.0	41.0	82.0	15
16	FA543061705	Life insurance companies	-16.3	-1.9	12.2	-2.4	1.3	25.2	16.8	-10.5	17.4	16
17	FA573061705	Private pension funds	-14.6	-3.0	-1.5	-1.0	-3.8	-1.0	2.2	-4.0	-3.0	17
18	FA343061705	Federal government retirement funds	-1.2	0.3	0.2	0.1	-0.3	0.4	0.0	0.7	-0.1	18
19	FA223061743	State and local govt. retirement funds	-16.2	-3.8	16.5	-59.4	24.1	14.9	14.7	18.3	18.0	19
20	FA633061700	Money market funds	169.9	128.4	178.2	-278.2	0.9	189.6	28.1	193.6	301.3	20
21	FA653061703	Mutual funds	49.5	151.0	51.2	49.6	117.1	55.8	63.0	22.4	63.4	21
22	FA403061705	Government-sponsored enterprises	25.8	48.2	4.9	29.8	51.4	-13.4	14.7	-0.0	18.4	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	-3.3	23.3	16.7	44.0	-40.5	7.3	19.6	53.1	-13.3	24
25	FA663061705	Brokers and dealers	59.6	9.5	24.6	140.7	-11.8	154.7	-60.9	116.5	-112.0	25
26	FA733061703	Holding companies	-3.1	-1.6	0.1	-1.6	-2.3	0.9	1.6	-1.2	-0.8	26
27	FA263061705	Rest of the world	165.3	146.9	67.1	161.1	88.9	60.8	-62.7	133.6	136.8	27

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA383162005**	**Net issues**	**-51.2**	**22.7**	**118.2**	**-7.9**	**-59.6**	**136.3**	**238.7**	**166.9**	**-69.3**	**1**
2	FA213162005	State and local governments	-51.1	21.9	97.0	-7.2	-36.2	99.9	195.8	138.4	-46.0	2
3	FA213162400	Short-term (1)	-7.5	1.4	7.4	11.4	-10.3	5.7	4.2	24.2	-4.5	3
4	FA213162200	Long-term	-43.6	20.4	89.6	-18.5	-25.9	94.2	191.7	114.2	-41.5	4
5	FA163162003	Nonprofit organizations (2)	-0.9	2.1	8.1	0.1	-1.1	9.7	14.3	7.1	1.5	5
6	FA103162000	Nonfinancial corporate business (industrial revenue bonds)	0.8	-1.4	13.0	-0.9	-22.3	26.7	28.6	21.5	-24.8	6
7	**FA893062005**	**Net purchases**	**-51.2**	**22.7**	**118.2**	**-7.9**	**-59.6**	**136.3**	**238.7**	**166.9**	**-69.3**	**7**
8	FA153062005	Household sector	30.5	99.0	83.4	26.3	96.2	108.8	197.8	104.9	-77.8	8
9	FA103062003	Nonfinancial corporate business	4.3	0.0	1.2	0.1	-0.6	0.8	1.4	0.8	1.8	9
10	FA113062003	Nonfinancial noncorporate business	-0.9	-0.0	0.1	0.6	-0.8	0.2	0.1	-0.2	0.3	10
11	FA213062003	State and local governments	5.6	2.3	3.9	5.5	-3.7	4.7	5.0	5.7	0.2	11
12	FA763062000	U.S.-chartered depository institutions	5.0	-64.8	-41.7	-46.0	-74.9	-69.4	-16.7	-36.1	-44.7	12
13	FA753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA743062003	Banks in U.S.-affiliated areas	-0.0	0.0	-0.0	0.0	0.1	0.0	0.0	-0.0	0.0	14
15	FA473062005	Credit unions	0.1	-0.4	-0.5	0.6	-1.6	0.2	-0.3	0.2	-2.1	15
16	FA513062005	Property-casualty insurance companies	-7.7	-29.3	-7.2	-32.1	-22.2	-22.9	-9.5	3.1	0.4	16
17	FA543062005	Life insurance companies	5.0	-9.8	-5.6	-5.3	-16.4	-5.7	-16.5	-13.3	13.2	17
18	FA343062033	Federal government retirement funds	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA633062000	Money market funds	7.0	11.7	8.9	25.0	1.2	9.2	7.5	21.2	-2.3	20
21	FA653062003	Mutual funds	-130.9	-4.7	57.7	-8.1	-50.3	90.7	45.7	54.5	39.9	21
22	FA553062003	Closed-end funds	-0.3	-0.7	-1.0	-0.4	-2.9	-0.1	-0.9	-0.1	-2.9	22
23	FA563062003	Exchange-traded funds	29.3	14.8	16.8	18.6	33.2	2.4	10.2	26.8	27.9	23
24	FA403062005	Government-sponsored enterprises	-0.2	0.1	0.0	-0.1	0.5	0.3	-0.1	-0.0	-0.0	24
25	FA663062003	Brokers and dealers	0.7	1.0	2.1	0.9	-10.4	8.2	10.9	-9.1	-1.8	25
26	FA503062003	Other financial business	-1.2	-2.9	0.0	0.0	-11.6	0.0	0.0	0.0	0.0	26
27	FA263062003	Rest of the world	2.7	6.4	0.1	6.5	4.6	8.9	4.2	8.6	-21.4	27

(1) Debt with original maturity of 13 months or less.
(2) Liability of the households and nonprofit organizations sector (table F.101).

Transactions

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893163005**	**Net issues**	**370.0**	**480.2**	**729.3**	**-3.6**	**709.5**	**1067.4**	**747.7**	**1196.1**	**-94.0**	**1**
2	FA103163005	Nonfinancial corporate business	18.5	206.6	274.9	47.9	44.0	439.0	282.9	475.6	-97.8	2
3	FA793163005	Domestic financial sectors	89.4	191.1	210.9	-17.1	630.5	287.6	77.5	647.0	-168.6	3
4	FA763163005	U.S.-chartered depository institutions	68.2	-2.8	-10.7	10.0	12.2	-14.1	-15.2	30.8	-44.2	4
5	FA673163005	ABS issuers (net) (1)	26.5	95.4	65.2	114.0	97.3	113.0	59.5	9.3	78.9	5
6	FA613163005	Finance companies	-31.8	82.5	74.3	33.7	142.9	120.5	89.1	115.2	-27.4	6
7	FA643163075	Mortgage REITs	12.7	-0.6	-0.9	-12.0	35.6	-5.0	-19.5	9.3	11.4	7
8	FA663163003	Brokers and dealers	18.4	0.1	91.1	39.4	60.9	59.1	32.5	272.4	0.5	8
9	FA733163005	Holding companies	-4.6	16.5	-8.1	-202.1	281.7	14.0	-68.8	210.1	-187.8	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)	262.1	82.6	243.5	-34.3	35.1	340.8	387.3	73.5	172.4	11
12	**FA893063005**	**Net purchases (3)**	**370.0**	**480.2**	**729.3**	**-3.6**	**709.5**	**1067.4**	**747.7**	**1196.1**	**-94.0**	**12**
13	FA153063005	Household sector	-228.4	88.5	-356.8	-512.5	805.1	-709.6	-129.1	141.4	-729.8	13
14	FA123063003	Nonfinancial corporate business (equity REITs)	2.7	-2.6	-3.0	3.7	-9.6	-0.8	-8.4	-4.1	1.3	14
15	FA313063005	Federal government	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	15
16	FA213063003	State and local governments	45.7	0.3	18.7	11.2	-40.6	25.3	38.0	2.6	9.0	16
17	FA713011525	Monetary authority (official reserves)	0.0	-0.0	0.0	0.0	-0.0	-0.3	0.1	0.0	0.3	17
18	FA763063005	U.S.-chartered depository institutions	107.7	-74.6	-50.1	-220.9	-121.4	156.1	-92.2	48.0	-312.3	18
19	FA763063605	MBS and other ABS	13.9	-8.3	-10.6	-12.2	-5.1	-10.4	-24.8	-0.8	-6.3	19
20	FA763063095	Other	93.8	-66.3	-39.6	-208.7	-116.2	166.4	-67.4	48.8	-306.0	20
21	FA753063005	Foreign banking offices in U.S.	42.2	-32.8	15.1	9.6	-71.8	26.5	1.7	-37.8	70.1	21
22	FA743063005	Banks in U.S.-affiliated areas	2.0	22.8	6.2	80.2	12.3	0.3	11.1	2.3	10.9	22
23	FA473063005	Credit unions	3.2	-1.3	4.7	3.1	-1.2	9.8	5.1	-0.6	4.6	23
24	FA473063605	MBS and other ABS	3.1	-1.0	4.9	3.2	-0.5	10.4	5.1	-0.3	4.6	24
25	FA473063095	Other	0.1	-0.3	-0.2	-0.1	-0.6	-0.6	-0.0	-0.3	0.0	25
26	FA513063005	Property-casualty insurance companies	38.9	40.7	71.1	57.4	10.9	107.1	64.5	88.5	24.4	26
27	FA513063605	MBS and other ABS	9.5	9.2	15.0	11.4	6.2	22.8	13.2	19.6	4.6	27
28	FA513063095	Other	29.4	31.4	56.1	45.9	4.7	84.3	51.3	69.0	19.9	28
29	FA543063005	Life insurance companies	224.4	95.1	187.4	92.4	-5.1	272.9	205.4	214.5	56.6	29
30	FA543063675	MBS and other ABS	34.1	9.5	30.6	36.9	-101.8	50.0	33.5	43.4	-4.6	30
31	FA543063095	Other	190.4	85.6	156.8	55.5	96.6	222.9	172.0	171.1	61.2	31
32	FA573063005	Private pension funds	-21.5	2.2	9.4	9.1	-4.4	5.7	20.7	3.9	7.3	32
33	FA343063005	Federal government retirement funds	0.0	0.4	0.4	-1.5	1.5	0.8	0.2	0.5	0.2	33
34	FA223063045	State and local govt. retirement funds	73.9	-44.0	66.3	-40.4	-42.5	36.0	122.4	62.3	44.5	34
35	FA633063005	Money market funds	-0.7	-0.8	1.8	-3.0	-13.6	1.3	2.7	10.8	-7.5	35
36	FA653063005	Mutual funds	-77.5	-14.0	179.9	91.8	-160.6	423.2	69.0	30.8	196.5	36
37	FA553063003	Closed-end funds	-0.0	0.1	-0.1	-0.8	0.2	0.6	0.3	-1.1	-0.3	37
38	FA563063003	Exchange-traded funds	61.6	90.1	203.4	31.5	168.8	165.2	167.9	255.9	224.6	38
39	FA403063005	Government-sponsored enterprises	1.3	2.1	-0.5	2.6	0.5	0.8	-1.8	-0.6	-0.2	39
40	FA403063605	MBS and other ABS	1.7	2.5	-0.1	2.9	0.8	1.1	-1.3	-0.0	0.1	40
41	FA403063095	Other	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3	-0.4	-0.6	-0.3	41
42	FA613063003	Finance companies	-4.2	-25.8	-4.6	-6.5	-38.0	4.4	33.5	-62.0	5.6	42
43	FA643063073	Mortgage REITs	2.0	0.4	1.1	3.4	0.2	1.4	1.8	-1.4	2.4	43
44	FA663063005	Brokers and dealers	-12.6	21.6	1.1	46.1	-19.3	56.4	4.3	-25.0	-31.3	44
45	FA733063003	Holding companies	5.0	1.4	-3.2	18.9	1.9	-9.4	8.9	-24.6	12.2	45
46	FA503063005	Other financial business	-1.3	0.4	4.5	-4.2	-3.7	25.9	0.6	25.7	-34.1	46
47	FA263063005	Rest of the world (4)	105.6	309.8	376.5	325.3	240.0	468.2	220.9	466.1	350.6	47
48	FA263063603	MBS and other ABS	12.3	40.0	20.8	25.1	35.5	40.0	-15.1	38.9	19.2	48
49	FA263063095	Other	93.3	269.8	355.7	300.2	204.5	428.2	236.0	427.2	331.4	49

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		By instrument										
1	**FA894123005**	**Net change in total loans**	**2888.7**	**911.3**	**1337.7**	**386.5**	**1280.2**	**911.7**	**1415.4**	**1445.5**	**1578.3**	**1**
2	FA793068005	Depository institution loans n.e.c.	429.2	37.0	226.7	-24.1	134.9	20.6	362.4	108.6	415.2	2
3	FA893169005	Other loans and advances	790.8	109.5	432.4	-307.5	537.7	268.5	418.8	567.7	474.6	3
4	FA893065005	Mortgages	1323.0	635.4	576.4	698.5	478.1	524.7	580.5	645.1	555.4	4
5	FA893065105	One-to-four-family residential	893.9	395.7	368.9	481.4	301.9	289.6	434.6	438.3	313.0	5
6	FA893065405	Multifamily residential	167.8	109.6	113.7	101.0	98.6	99.7	87.0	113.5	154.7	6
7	FA893065505	Commercial	251.3	119.9	78.3	105.9	67.3	119.9	43.4	77.7	72.0	7
8	FA893065603	Farm	10.0	10.2	15.6	10.3	10.3	15.5	15.5	15.7	15.7	8
9	FA153166000	Consumer credit	345.7	129.5	102.2	19.5	129.4	97.9	53.7	124.1	133.1	9
		By sector										
10	**FA894123005**	**Net change in liabilities**	**2888.7**	**911.3**	**1337.7**	**386.5**	**1280.2**	**911.7**	**1415.4**	**1445.5**	**1578.3**	**10**
11	FA384123005	Domestic nonfinancial sectors	2406.0	962.0	1182.4	810.9	1093.2	1008.9	1351.4	985.6	1383.8	11
12	FA154123005	Household sector	1144.1	523.1	573.7	598.9	438.8	562.0	545.4	564.7	622.8	12
13	FA104123005	Nonfinancial corporate business	462.6	22.8	170.0	42.8	-90.9	149.5	366.6	121.3	42.7	13
14	FA114123005	Nonfinancial noncorporate business	539.2	176.7	206.2	124.3	155.0	156.7	191.3	203.0	273.9	14
15	FA314123005	Federal government	259.4	238.5	231.7	44.4	588.7	139.5	247.0	96.0	444.4	15
16	FA213169203	State and local governments	0.7	1.0	0.7	0.5	1.5	1.2	1.1	0.6	0.0	16
17	FA794123005	Domestic financial sectors	348.3	-147.7	16.7	-504.0	58.8	2.6	-190.5	373.3	-118.5	17
18	FA763169305	U.S.-chartered depository institutions	408.7	-27.1	-80.4	-213.0	-64.4	-44.5	-91.1	-136.5	-49.5	18
19	FA473169333	Credit unions	56.0	-11.4	5.2	17.1	-16.2	-26.1	8.7	26.2	12.2	19
20	FA513169333	Property-casualty insurance companies	-1.8	-0.0	-0.7	-0.9	4.1	-2.4	-0.8	-0.1	0.3	20
21	FA543169373	Life insurance companies	22.1	2.4	18.6	11.0	-0.6	20.7	27.5	10.6	15.6	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	-58.2	-5.8	24.6	-2.8	-6.2	72.1	-21.4	59.1	-11.6	23
24	FA644123075	Mortgage REITs	0.2	1.4	-0.8	0.4	0.7	-1.7	-0.5	-1.1	0.2	24
25	FA664123005	Brokers and dealers	-43.4	-76.5	29.3	-205.2	101.7	12.7	-98.2	326.6	-124.1	25
26	FA504123005	Other financial business	-35.4	-30.6	21.0	-110.6	39.7	-28.1	-14.6	88.4	38.3	26
27	FA264123005	Rest of the world	134.4	96.9	138.6	79.6	128.2	-99.9	254.5	86.7	313.0	27
28	**FA894123005**	**Net change in assets**	**2888.7**	**911.3**	**1337.7**	**386.5**	**1280.2**	**911.7**	**1415.4**	**1445.5**	**1578.3**	**28**
29	FA384023005	Domestic nonfinancial sectors	82.6	-142.8	80.0	-434.8	83.8	71.4	-44.3	455.0	-162.3	29
30	FA154023005	Household sector	-53.1	-67.2	-8.3	-266.1	129.5	2.7	-190.1	279.3	-125.1	30
31	FA104023005	Nonfinancial corporate business	-9.3	8.0	-0.1	10.8	32.1	-16.8	-19.5	6.1	30.1	31
32	FA114023005	Nonfinancial noncorporate business	2.3	1.3	1.4	0.6	1.1	1.2	1.1	1.5	1.7	32
33	FA314023005	Federal government	155.6	-84.1	73.5	-178.6	-62.5	79.8	81.4	100.4	32.3	33
34	FA214023005	State and local governments	-12.8	-0.9	13.5	-1.5	-16.5	4.5	82.9	67.7	-101.2	34
35	FA794023005	Domestic financial sectors	2712.9	1091.3	1241.0	790.4	1356.9	831.9	1333.3	902.6	1896.2	35
36	FA713068005	Monetary authority	-19.2	-13.4	-4.9	-9.7	-23.2	-6.1	-4.0	-6.1	-3.5	36
37	FA764023005	U.S.-chartered depository institutions	1001.3	292.1	299.7	162.8	201.1	167.2	429.7	209.4	392.4	37
38	FA754023005	Foreign banking offices in U.S.	174.2	32.9	67.7	79.5	127.6	12.1	93.4	22.3	143.1	38
39	FA744023003	Banks in U.S.-affiliated areas	1.7	4.6	3.6	6.0	9.1	2.2	4.1	3.0	5.0	39
40	FA474023000	Credit unions	244.0	100.2	40.4	108.6	40.7	24.0	54.6	51.5	31.6	40
41	FA513065505	Property-casualty insurance companies	2.7	2.5	-0.5	0.4	4.4	1.0	-0.6	0.2	-2.5	41
42	FA544023005	Life insurance companies	71.3	44.7	87.2	50.7	16.0	64.0	72.0	104.3	108.5	42
43	FA573065005	Private pension funds	-6.7	-3.3	-3.9	-3.5	-2.1	-2.5	-3.9	-4.6	-4.8	43
44	FA343069005	Federal government retirement funds	245.6	254.1	241.7	38.3	633.4	162.0	238.7	56.1	509.9	44
45	FA223065043	State and local govt. retirement funds	-0.3	-1.8	-0.3	-0.9	-2.9	-2.1	0.9	0.9	-0.8	45
46	FA653069803	Mutual funds	-18.8	-15.7	7.0	8.2	-0.1	8.3	18.4	-13.6	14.8	46
47	FA404023005	Government-sponsored enterprises	903.7	91.0	90.5	-6.2	0.3	36.7	95.6	81.9	147.8	47
48	FA413065005	Agency- and GSE-backed mortgage pools	186.1	182.7	173.9	222.5	175.5	161.2	183.0	177.4	174.1	48
49	FA674023005	ABS issuers	55.6	30.5	79.0	34.1	2.3	77.0	39.8	77.6	121.8	49
50	FA614023005	Finance companies	36.5	105.2	53.5	125.3	130.8	13.2	119.1	66.7	15.0	50
51	FA643065075	Mortgage REITs	8.7	-14.3	-3.2	-19.0	6.8	-8.9	-1.6	-1.7	-0.5	51
52	FA663069005	Brokers and dealers	-178.6	-10.0	101.8	-12.1	64.1	148.2	10.8	52.8	195.2	52
53	FA733069005	Holding companies	21.4	0.5	7.3	-7.8	7.1	-2.7	1.3	2.0	28.4	53
54	FA503069005	Other financial business	-16.3	8.8	0.6	13.0	-34.0	-23.1	-17.9	22.7	20.8	54
55	FA263069005	Rest of the world	93.3	-37.2	16.8	30.9	-160.5	8.4	126.4	87.9	-155.7	55

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

Transactions

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA793068005**	**Net change in liabilities**	**429.2**	**37.0**	**226.7**	**-24.1**	**134.9**	**20.6**	**362.4**	**108.6**	**415.2**	**1**
2	FA153168005	Household sector	75.2	-23.0	17.8	0.8	21.0	34.0	-5.5	1.6	41.2	2
3	FA103168005	Nonfinancial corporate business	136.3	-10.6	34.9	-56.2	-40.4	51.0	120.7	-48.3	16.3	3
4	FA113168005	Nonfinancial noncorporate business	158.1	-10.5	8.6	-76.9	23.1	-22.8	17.2	0.3	39.9	4
5	FA793168005	Domestic financial sectors	-54.6	-13.1	31.0	31.3	4.9	63.0	-16.8	68.1	9.5	5
6	FA613168005	Finance companies	-58.2	-5.9	24.5	-2.9	-6.3	72.1	-21.5	59.1	-11.8	6
7	FA643168073	Mortgage REITs	0.3	1.5	-0.7	0.6	0.7	-1.6	-0.2	-1.1	0.2	7
8	FA663168005	Brokers and dealers	9.1	-0.9	11.0	38.6	28.9	-2.1	8.2	13.8	24.1	8
9	FA713068505	Other financial business (2)	-5.7	-7.8	-3.9	-5.1	-18.4	-5.5	-3.3	-3.7	-3.0	9
10	FA263168005	Rest of the world	114.2	94.1	134.3	76.9	126.4	-104.7	246.9	86.8	308.2	10
11	FA263168465	Foreign official institutions	0.1	-0.3	-0.3	0.9	0.9	-1.6	-0.3	0.9	0.0	11
12	FA263168485	Foreign nonfinancial corporations	15.9	-8.3	4.2	8.3	-5.7	-2.4	-1.5	-2.7	23.4	12
13	FA263168495	Foreign nondepository financial institutions	98.3	102.7	130.4	67.7	131.2	-100.7	248.7	88.6	284.8	13
14	**FA793068005**	**Net change in assets**	**429.2**	**37.0**	**226.7**	**-24.1**	**134.9**	**20.6**	**362.4**	**108.6**	**415.2**	**14**
15	FA713068005	Monetary authority (3)	-19.2	-13.4	-4.9	-9.7	-23.2	-6.1	-4.0	-6.1	-3.5	15
16	FA763068005	U.S.-chartered depository institutions	284.3	9.8	167.4	-112.6	20.2	30.7	278.4	82.5	277.8	16
17	FA753068005	Foreign banking offices in U.S.	157.8	28.5	65.2	87.1	126.8	6.4	81.7	28.6	144.3	17
18	FA743068005	Banks in U.S.-affiliated areas	1.4	3.7	2.6	4.9	6.5	1.4	3.8	1.7	3.4	18
19	FA473068005	Credit unions	5.0	8.3	-3.6	6.2	4.7	-11.8	2.6	1.9	-6.9	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.216 Other Loans and Advances (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893169005**	**Total other loans and advances**	**790.8**	**109.5**	**432.4**	**-307.5**	**537.7**	**268.5**	**418.8**	**567.7**	**474.6**	**1**
2	**FA163069005**	**Nonprofit organization loans**	**2.5**	**1.9**	**1.7**	**1.9**	**1.9**	**1.7**	**1.7**	**1.7**	**1.7**	**2**
3	FA153169055	Liab.: Household sector	0.6	0.0	-0.3	0.0	0.0	-0.3	-0.3	-0.3	-0.3	3
4	FA163069043	Nonfinancial noncorporate business	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	4
5	**FA313069205**	**Federal government loans**	**91.3**	**-67.0**	**8.8**	**-40.9**	**-79.2**	**-7.9**	**25.5**	**13.3**	**4.4**	**5**
6	FA153169203	Liab.: Household sector	7.0	5.2	4.5	8.1	3.0	5.6	4.7	7.6	0.0	6
7	FA103169205	Nonfinancial corporate business	50.4	-49.5	-1.2	-36.3	-57.9	-14.2	6.2	3.3	0.0	7
8	FA113169205	Nonfinancial noncorporate business	33.1	-26.2	0.6	-15.6	-27.7	-5.2	6.2	1.3	-0.0	8
9	FA213169203	State and local governments	0.7	1.0	0.7	0.5	1.5	1.2	1.1	0.6	0.0	9
10	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA263169203	Rest of the world	0.0	2.5	4.2	2.4	1.9	4.6	7.2	0.6	4.4	13
14	**FA153169405**	**Policy loans (Household liability)**	**0.1**	**5.0**	**8.7**	**10.4**	**3.6**	**9.5**	**7.3**	**8.9**	**9.2**	**14**
15	FA313069403	Asset: Federal government	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	0.0	-0.0	0.0	15
16	FA543069405	Life insurance companies	0.1	5.0	8.7	10.4	3.6	9.5	7.3	8.9	9.2	16
17	**FA313169005**	**Nonmarketable Treasury securities classified as loans (2)**	**259.4**	**238.5**	**231.7**	**44.4**	**588.7**	**139.5**	**247.0**	**96.0**	**444.4**	**17**
18	FA153069205	Asset: Household sector	28.5	-0.8	-13.5	-6.8	21.0	-27.4	-46.9	-4.8	25.1	18
19	FA213069200	State and local governments	-9.8	-8.4	7.1	12.4	-45.2	5.1	63.3	45.0	-85.2	19
20	FA343069055	Federal govt. defined contribution pension plans (2)	6.9	2.3	-0.1	-3.0	6.2	-5.3	1.4	24.2	-20.5	20
21	FA343069245	Federal govt. defined benefit pension plans	238.7	251.8	241.7	41.4	627.2	167.3	237.3	31.9	530.4	21
22	FA503069203	Other financial business	-4.8	-6.5	-3.5	0.5	-20.5	-0.2	-8.2	-0.2	-5.5	22
23	**FA403069330**	**Federal Home Loan Banks advances**	**485.0**	**-36.2**	**-57.4**	**-185.9**	**-77.1**	**-52.6**	**-56.1**	**-99.8**	**-21.2**	**23**
24	FA763169335	Liab.: U.S.-chartered depository institutions	408.7	-27.1	-80.4	-213.0	-64.4	-44.5	-91.1	-136.5	-49.5	24
25	FA473169333	Credit unions	56.0	-11.4	5.2	17.1	-16.2	-26.1	8.7	26.2	12.2	25
26	FA513169333	Property-casualty insurance companies	-1.8	-0.0	-0.7	-0.9	4.1	-2.4	-0.8	-0.1	0.3	26
27	FA543169373	Life insurance companies	22.1	2.4	18.6	11.0	-0.6	20.7	27.5	10.6	15.6	27
28	FA613169333	Finance companies	0.0	0.0	0.1	0.1	0.0	-0.1	0.1	0.0	0.2	28
29	FA643169373	Mortgage REITs	-0.1	-0.1	-0.1	-0.2	0.0	-0.1	-0.4	0.0	0.0	29
30	**FA403069395**	**Government-sponsored enterprise (GSE) loans**	**17.8**	**21.2**	**21.3**	**32.2**	**26.6**	**-2.5**	**26.5**	**32.9**	**28.4**	**30**
31	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA183169303	Nonfinancial corporate business (FCS)	2.0	1.1	2.7	1.6	1.1	0.6	4.1	4.1	1.9	32
33	FA113169305	Nonfinancial noncorporate business (FCS)	15.9	20.2	18.6	30.5	25.4	-3.1	22.4	28.8	26.5	33
34	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	**FA663067005**	**Margin accounts at brokers and dealers**	**-170.5**	**42.2**	**81.1**	**106.7**	**32.2**	**142.6**	**19.2**	**-10.1**	**172.9**	**35**
36	FA663067003	Liab.: Household sector	-136.0	16.3	87.6	85.9	-16.2	143.3	68.9	2.0	136.1	36
37	FA663067063	Brokers and dealers	-34.6	25.9	-6.5	20.8	48.4	-0.7	-49.8	-12.1	36.8	37
38	**FA663167015**	**Cash accounts at brokers and dealers**	**-17.9**	**-101.5**	**24.7**	**-264.6**	**24.5**	**15.5**	**-56.6**	**324.8**	**-184.9**	**38**
39	FA153067005	Asset: Household sector	-66.0	-62.9	-0.1	-260.3	117.2	12.7	-141.2	282.0	-153.7	39
40	FA263067005	Rest of the World (net)	48.1	-38.6	24.8	-4.3	-92.6	2.9	84.7	42.9	-31.3	40
41	**FA503169023**	**Clearing funds at other financial business**	**-29.6**	**-22.8**	**24.9**	**-105.5**	**58.2**	**-22.6**	**-11.3**	**92.1**	**41.3**	**41**
42	FA763069023	Asset: U.S.-chartered depository institutions	-3.2	5.1	6.6	3.8	2.3	-0.4	10.9	13.1	2.6	42
43	FA663069025	Brokers and dealers	-17.1	-49.5	14.7	-123.4	52.8	-0.2	-12.4	56.0	15.4	43
44	FA503069025	Other financial business	-9.3	21.7	3.6	14.1	3.0	-22.0	-9.8	23.0	23.3	44
45	**FA103169803**	**Loans to nonfinancial corporate business**	**30.9**	**-38.8**	**45.2**	**-11.0**	**-81.0**	**35.0**	**60.9**	**18.2**	**66.4**	**45**
46	FA153069803	Asset: Household sector	-5.5	-4.5	9.7	-2.4	-6.2	21.3	3.9	8.4	5.1	46
47	FA543069873	Life insurance companies	1.4	-5.6	5.2	-5.4	-14.4	5.2	2.2	4.2	9.0	47
48	FA653069803	Mutual funds	-18.8	-15.7	7.0	8.2	-0.1	8.3	18.4	-13.6	14.8	48
49	FA673069803	ABS issuers	42.9	-8.8	13.3	-19.8	-29.0	-10.5	29.0	8.5	26.1	49
50	FA663069803	Brokers and dealers	9.1	-2.8	5.9	4.7	-20.9	5.9	4.0	6.9	7.0	50
51	FA503069805	Other financial business	1.8	-1.5	4.2	3.8	-10.3	4.8	3.5	3.8	4.5	51
52	**FA673069505**	**Securitized loans held by ABS issuers**	**-0.8**	**0.1**	**-2.5**	**-1.2**	**2.7**	**-6.8**	**0.5**	**-2.0**	**-1.6**	**52**
53	FA673069505	Liab.: Nonfinancial corporate business	-0.8	0.1	-2.5	-1.2	2.7	-6.8	0.5	-2.0	-1.6	53
54	**FA613069505**	**Finance company loans to business**	**60.2**	**70.0**	**48.6**	**84.3**	**103.7**	**20.0**	**114.7**	**48.5**	**11.1**	**54**
55	FA103169535	Liab.: Nonfinancial corporate business	65.2	67.2	44.4	79.3	96.8	18.5	103.8	45.3	9.9	55
56	FA113169535	Nonfinancial noncorporate business	-4.9	2.9	4.2	5.0	6.9	1.5	11.0	3.2	1.2	56
57	**FA733069005**	**Holding company loans**	**21.4**	**0.5**	**7.3**	**-7.8**	**7.1**	**-2.7**	**1.3**	**2.0**	**28.4**	**57**
58	FA733069013	Liab.: Nonfinancial corporate business	1.2	0.2	7.2	-8.1	7.1	-2.9	0.9	2.7	28.0	58
59	FA733069023	Rest of the world	20.2	0.3	0.1	0.3	-0.0	0.2	0.5	-0.8	0.4	59
60	**FA503069075**	**Other financial business loans**	**-4.0**	**-4.9**	**-3.7**	**-5.4**	**-6.2**	**-5.7**	**-3.5**	**-3.9**	**-1.6**	**60**
61	FA503069003	Liab.: Household sector (TALF II)	-0.4	-1.0	0.0	-1.8	-1.3	0.0	0.0	0.0	0.0	61
62	FA503069013	Nonfinancial corporate business (MSLF)	-1.5	-1.3	-1.3	-1.2	-1.5	-2.0	-1.2	-1.4	-0.7	62
63	FA503069023	Nonfinancial noncorporate business (MSLF)	-2.2	-2.6	-2.4	-2.3	-3.4	-3.7	-2.2	-2.5	-0.9	63
64	FA503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	**FA263069500**	**Foreign loans to U.S. corporate business**	**45.2**	**1.4**	**-8.0**	**35.2**	**-67.8**	**5.5**	**41.7**	**45.1**	**-124.4**	**65**
66	FA263069500	Liab.: Nonfinancial corporate business	45.2	1.4	-8.0	35.2	-67.8	5.5	41.7	45.1	-124.4	66

(1) Detailed information on the various categories of other loans and advances is available in the online Financial Accounts Guide table description: https://www.federalreserve.gov/apps/fof/FOFTables.aspx.
(2) Includes suspended reinvestments of nonmarketable Treasury securities in the Thrift Savings Plan G Fund.

Transactions

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893065005**	**Net change in mortgages**	**1323.0**	**635.4**	**576.4**	**698.5**	**478.1**	**524.7**	**580.5**	**645.1**	**555.4**	**1**
2	FA893065105	One-to-four-family residential	893.9	395.7	368.9	481.4	301.9	289.6	434.6	438.3	313.0	2
3	FA893065405	Multifamily residential	167.8	109.6	113.7	101.0	98.6	99.7	87.0	113.5	154.7	3
4	FA893065505	Commercial	251.3	119.9	78.3	105.9	67.3	119.9	43.4	77.7	72.0	4
5	FA893065603	Farm	10.0	10.2	15.6	10.3	10.3	15.5	15.5	15.7	15.7	5
6	**FA893065005**	**Net borrowing**	**1323.0**	**635.4**	**576.4**	**698.5**	**478.1**	**524.7**	**580.5**	**645.1**	**555.4**	**6**
7	FA153165005	Household sector	851.8	391.2	353.2	476.0	299.3	271.9	416.6	420.8	303.5	7
8	FA143165005	Nonfinancial business	471.2	244.2	223.3	222.5	178.8	252.8	164.0	224.3	251.9	8
9	FA103165005	Corporate	133.7	53.1	48.7	40.8	49.9	64.7	29.1	54.3	46.7	9
10	FA113165005	Noncorporate	337.4	191.1	174.6	181.8	128.9	188.1	134.9	170.0	205.3	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	**FA893065005**	**Net change in assets**	**1323.0**	**635.4**	**576.4**	**698.5**	**478.1**	**524.7**	**580.5**	**645.1**	**555.4**	**12**
13	FA153065005	Household sector	-9.3	-0.9	-5.0	0.4	-2.1	-3.6	-4.5	-6.2	-5.8	13
14	FA103065005	Nonfinancial corporate business	-9.3	8.1	-0.1	-0.4	5.7	-2.4	7.4	-2.3	-2.9	14
15	FA113065005	Nonfinancial noncorporate business	2.3	1.3	1.4	0.6	1.1	1.2	1.1	1.5	1.7	15
16	FA313065005	Federal government	13.4	8.1	7.9	11.7	9.5	8.9	8.4	4.8	9.4	16
17	FA313065015	Ginnie Mae	-0.2	-2.0	-2.2	-2.5	-2.1	-1.9	-2.3	-2.3	-2.4	17
18	FA313065075	Farmers Home Administration (FmHA) (2)	4.4	6.0	5.5	9.9	6.5	5.4	6.6	3.0	7.2	18
19	FA313065035	Federal Housing Administration (FHA)	9.2	4.1	4.6	4.3	5.1	5.4	4.2	4.1	4.7	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	-3.0	7.5	6.4	-13.9	28.7	-0.6	19.6	22.7	-16.1	21
22	FA703065005	Private depository institutions	667.2	277.7	138.3	266.7	197.6	145.6	181.2	149.5	77.0	22
23	FA763065005	U.S.-chartered depository institutions	516.2	206.4	78.4	193.9	158.7	91.9	108.3	88.2	25.0	23
24	FA753065005	Foreign banking offices in U.S.	16.4	4.4	2.5	-7.6	0.8	5.8	11.7	-6.3	-1.2	24
25	FA743065003	Banks in U.S.-affiliated areas	0.3	0.9	1.0	1.2	2.6	0.8	0.3	1.3	1.6	25
26	FA473065005	Credit unions	134.3	65.9	56.5	79.3	35.5	47.1	60.8	66.3	51.7	26
27	FA513065505	Property-casualty insurance companies	2.7	2.5	-0.5	0.4	4.4	1.0	-0.6	0.2	-2.5	27
28	FA543065005	Life insurance companies	69.9	45.3	73.3	45.7	26.8	49.3	62.5	91.3	90.3	28
29	FA573065005	Private pension funds	-6.7	-3.3	-3.9	-3.5	-2.1	-2.5	-3.9	-4.6	-4.8	29
30	FA223065043	State and local govt. retirement funds	-0.3	-1.8	-0.3	-0.9	-2.9	-2.1	0.9	0.9	-0.8	30
31	FA403065005	Government-sponsored enterprises	400.9	106.0	126.6	147.6	50.8	91.8	125.2	148.8	140.6	31
32	FA403065015	Fannie Mae	177.5	28.3	8.8	31.1	9.0	0.4	20.2	-0.4	15.0	32
33	FA403065025	Freddie Mac	213.7	66.8	98.2	100.0	24.7	76.8	82.6	129.1	104.5	33
34	FA403065045	Farm Credit System	8.4	5.0	10.7	10.1	11.1	3.7	11.7	10.7	16.6	34
35	FA403065035	FHLB	0.6	5.3	7.3	6.4	4.0	10.1	9.8	7.0	2.4	35
36	FA403065653	Farmer Mac	0.7	0.6	1.6	0.0	2.0	0.9	0.8	2.5	2.1	36
37	FA413065005	Agency- and GSE-backed mortgage pools	186.1	182.7	173.9	222.5	175.5	161.2	183.0	177.4	174.1	37
38	FA413065015	Ginnie Mae	187.9	181.3	177.6	217.7	158.7	158.0	181.8	183.7	186.9	38
39	FA413065025	Freddie Mac	-1.6	0.9	-3.8	5.1	16.8	3.2	1.2	-6.4	-13.3	39
40	FA413065045	Fannie Mae	-0.1	-0.2	-0.1	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	40
41	FA413065653	Farmer Mac	-0.1	0.7	0.3	-0.1	0.3	0.1	0.2	0.2	0.6	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	11.9	25.9	68.8	54.1	-23.6	108.5	0.7	69.7	96.2	43
44	FA613065000	Finance companies	-11.4	-9.4	-7.2	-13.7	1.7	-22.8	1.1	-6.7	-0.4	44
45	FA643065075	Mortgage REITs	8.7	-14.3	-3.2	-19.0	6.8	-8.9	-1.6	-1.7	-0.5	45

(1) Sum of one-to-four-family residential mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893065105**	**Net borrowing**	**893.9**	**395.7**	**368.9**	**481.4**	**301.9**	**289.6**	**434.6**	**438.3**	**313.0**	**1**
2	FA153165105	Household sector	820.4	375.8	344.0	462.5	286.6	260.1	411.0	410.6	294.3	2
3	FA103165105	Nonfinancial corporate business	3.3	-1.5	-1.5	-2.4	-1.8	-1.5	-2.7	-0.6	-1.0	3
4	FA113165105	Nonfinancial noncorporate business	70.2	21.4	26.3	21.3	17.1	31.0	26.3	28.3	19.7	4
5	**FA893065105**	**Net change in assets**	**893.9**	**395.7**	**368.9**	**481.4**	**301.9**	**289.6**	**434.6**	**438.3**	**313.0**	**5**
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	-10.8	-1.5	-0.9	-1.3	-2.6	-1.2	-1.2	-1.1	-0.2	7
8	FA113065103	Nonfinancial noncorporate business	0.8	0.5	0.5	0.2	0.4	0.4	0.4	0.5	0.6	8
9	FA313065105	Federal government	9.0	2.8	2.7	3.0	3.9	3.6	2.5	1.8	3.0	9
10	FA213065103	State and local governments	-1.5	3.9	3.3	-7.1	14.8	-0.3	10.1	11.7	-8.2	10
11	FA763065105	U.S.-chartered depository institutions	247.4	78.8	38.4	92.6	63.4	5.4	59.5	54.0	34.8	11
12	FA753065103	Foreign banking offices in U.S.	-0.3	-0.3	0.3	-0.4	-0.2	-0.3	0.0	-0.1	1.5	12
13	FA743065103	Banks in U.S.-affiliated areas	-0.6	0.3	0.5	0.6	1.0	0.3	0.4	0.5	0.8	13
14	FA473065100	Credit unions	108.7	48.8	40.6	62.6	19.3	36.3	44.7	50.5	31.1	14
15	FA543065105	Life insurance companies	16.2	22.0	5.8	24.4	19.8	7.2	2.7	11.0	2.2	15
16	FA573065103	Private pension funds	-0.4	-0.2	-0.3	-0.2	-0.1	-0.2	-0.2	-0.3	-0.4	16
17	FA223065143	State and local govt. retirement funds	-0.1	-0.6	-0.1	-0.3	-1.0	-0.7	0.3	0.3	-0.3	17
18	FA403065105	Government-sponsored enterprises	349.3	61.0	56.7	88.6	4.8	48.7	90.1	88.5	-0.4	18
19	FA413065105	Agency- and GSE-backed mortgage pools	178.3	174.1	172.5	212.7	153.9	154.9	177.1	178.2	179.9	19
20	FA673065105	ABS issuers	12.9	11.5	44.9	12.4	10.6	46.7	35.7	41.0	56.5	20
21	FA613065105	Finance companies	-9.9	-4.4	-6.2	-6.5	9.1	-20.5	3.0	-6.9	-0.2	21
22	FA643065173	Mortgage REITs	-1.7	2.5	13.4	3.6	8.3	12.7	13.2	12.2	15.8	22
		Memo:										
23	FV893065153	Charge-offs (2)	3.6	4.3	4.1	1.5	1.0	0.9	1.0	1.1	1.1	23
24	FA893065125	Home equity loans included above (3)	32.2	33.8	50.7	40.6	48.8	24.5	60.2	55.2	62.9	24
25	FA763065125	U.S.-chartered depository institutions	12.7	6.4	17.9	10.5	17.5	0.8	22.6	22.5	25.6	25
26	FA753065203	Foreign banking offices in U.S.	-0.0	-0.0	0.3	-0.0	0.0	-0.0	0.5	-0.2	0.9	26
27	FA473065125	Credit unions	22.5	26.1	23.7	30.1	27.1	15.4	27.4	28.0	23.9	27
28	FA673065123	ABS issuers	-1.0	2.3	10.1	1.9	3.3	10.6	9.5	6.8	13.5	28
29	FA613065123	Finance companies	-2.0	-0.9	-1.2	-1.8	0.9	-2.2	0.1	-2.0	-0.9	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

1	**FA893065405**	**Net borrowing**	**167.8**	**109.6**	**113.7**	**101.0**	**98.6**	**99.7**	**87.0**	**113.5**	**154.7**	**1**
2	FA103165405	Nonfinancial corporate business	6.3	6.3	4.9	7.7	5.3	4.1	3.7	4.5	7.2	2
3	FA113165405	Nonfinancial noncorporate business	161.5	103.2	108.8	93.3	93.4	95.6	83.3	109.0	147.5	3
4	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	**FA893065405**	**Net change in assets**	**167.8**	**109.6**	**113.7**	**101.0**	**98.6**	**99.7**	**87.0**	**113.5**	**154.7**	**5**
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	-2.0	0.1	0.1	0.3	-1.0	0.2	0.4	0.1	-0.5	7
8	FA113065403	Nonfinancial noncorporate business	0.8	0.5	0.5	0.2	0.4	0.4	0.4	0.5	0.6	8
9	FA313065405	Federal government	-0.3	-0.2	-0.4	-0.5	-0.1	-0.1	-0.6	-0.4	-0.4	9
10	FA213065403	State and local governments	-1.2	3.0	2.5	-5.6	11.5	-0.3	7.8	9.1	-6.5	10
11	FA763065405	U.S.-chartered depository institutions	93.0	40.1	16.3	28.1	25.6	36.6	19.1	16.2	-6.7	11
12	FA753065403	Foreign banking offices in U.S.	6.7	0.7	-0.5	-0.3	-1.4	3.6	3.6	-5.6	-3.4	12
13	FA473065403	Credit unions	8.0	5.4	5.2	6.1	4.6	4.0	5.1	4.9	6.9	13
14	FA543065405	Life insurance companies	15.8	8.7	28.3	10.0	4.6	15.3	17.4	39.9	40.6	14
15	FA573065403	Private pension funds	-0.7	-0.3	-0.4	-0.4	-0.2	-0.2	-0.4	-0.5	-0.6	15
16	FA223065443	State and local govt. retirement funds	-0.1	-0.5	-0.1	-0.3	-0.9	-0.6	0.3	0.3	-0.2	16
17	FA403065405	Government-sponsored enterprises	44.4	41.0	60.7	55.6	40.7	34.7	26.7	50.1	131.2	17
18	FA413065405	Agency- and GSE-backed mortgage pools	7.9	8.0	1.1	9.9	21.4	6.2	5.7	-1.0	-6.5	18
19	FA673065405	ABS issuers	-5.2	7.9	1.4	6.1	-1.8	0.5	2.1	1.7	1.1	19
20	FA613065403	Finance companies	-0.7	-2.7	-0.2	-6.0	-4.8	0.6	-0.0	-0.7	-0.9	20
21	FA643065473	Mortgage REITs	1.5	-2.1	-0.7	-2.4	0.1	-1.0	-0.6	-1.1	-0.2	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893065505**	**Net borrowing**	**251.3**	**119.9**	**78.3**	**105.9**	**67.3**	**119.9**	**43.4**	**77.7**	**72.0**	**1**
2	FA163165505	Nonprofit organizations (1)	31.4	15.4	9.2	13.5	12.7	11.8	5.6	10.2	9.1	2
3	FA103165505	Nonfinancial corporate business	120.7	45.0	40.4	31.7	44.2	56.9	23.2	45.7	35.6	3
4	FA113165505	Nonfinancial noncorporate business	99.1	59.5	28.7	60.6	10.5	51.2	14.6	21.8	27.2	4
5	**FA893065505**	**Net change in assets**	**251.3**	**119.9**	**78.3**	**105.9**	**67.3**	**119.9**	**43.4**	**77.7**	**72.0**	**5**
6	FA153065505	Household sector	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA103065505	Nonfinancial corporate business	3.5	9.4	0.8	0.6	9.3	-1.3	8.2	-1.3	-2.3	7
8	FA113065503	Nonfinancial noncorporate business	0.6	0.4	0.4	0.2	0.3	0.3	0.3	0.4	0.5	8
9	FA313065505	Federal government	3.7	4.4	4.1	8.3	4.5	4.2	5.0	2.0	5.2	9
10	FA213065503	State and local governments	-0.2	0.6	0.5	-1.1	2.3	-0.1	1.6	1.8	-1.3	10
11	FA763065505	U.S.-chartered depository institutions	169.5	85.7	18.7	71.3	67.9	45.0	24.9	13.1	-8.0	11
12	FA753065503	Foreign banking offices in U.S.	10.0	4.0	2.5	-7.1	2.6	2.5	8.2	-1.1	0.7	12
13	FA743065505	Banks in U.S.-affiliated areas	0.9	0.6	0.5	0.5	1.6	0.5	-0.0	0.8	0.8	13
14	FA473065503	Credit unions	17.4	11.6	10.5	10.5	11.3	6.8	10.7	10.8	13.5	14
15	FA513065505	Property-casualty insurance companies	2.7	2.5	-0.5	0.4	4.4	1.0	-0.6	0.2	-2.5	15
16	FA543065505	Life insurance companies	36.5	14.6	38.2	11.2	2.4	25.8	41.4	39.3	46.4	16
17	FA573065505	Private pension funds	-5.6	-2.8	-3.3	-2.9	-1.8	-2.1	-3.3	-3.8	-3.8	17
18	FA223065545	State and local govt. retirement funds	-0.1	-0.6	-0.1	-0.3	-1.0	-0.7	0.3	0.3	-0.3	18
19	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	19
20	FA673065505	ABS issuers	4.2	6.6	22.5	35.6	-32.5	61.3	-37.1	27.0	38.6	20
21	FA613065503	Finance companies	-0.8	-2.3	-0.8	-1.2	-2.6	-2.9	-1.9	0.9	0.6	21
22	FA643065573	Mortgage REITs	9.0	-14.8	-15.9	-20.2	-1.6	-20.7	-14.2	-12.8	-16.0	22

(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

1	**FA893065603**	**Net borrowing**	**10.0**	**10.2**	**15.6**	**10.3**	**10.3**	**15.5**	**15.5**	**15.7**	**15.7**	**1**
2	FA183165603	Nonfinancial corporate business	3.4	3.3	4.9	3.7	2.3	5.3	4.8	4.7	4.8	2
3	FA233165605	Nonfinancial noncorporate business	6.6	6.9	10.7	6.6	8.0	10.3	10.8	10.9	10.9	3
4	**FA893065603**	**Net change in assets**	**10.0**	**10.2**	**15.6**	**10.3**	**10.3**	**15.5**	**15.5**	**15.7**	**15.7**	**4**
5	FA153065605	Household sector	-5.9	2.5	-1.6	3.8	1.4	-0.2	-1.0	-2.7	-2.4	5
6	FA113065603	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA313065605	Federal government	1.0	1.1	1.5	1.0	1.1	1.2	1.7	1.4	1.6	7
8	FA213065603	State and local governments	-0.0	0.0	0.0	-0.1	0.1	-0.0	0.1	0.1	-0.1	8
9	FA763065633	U.S.-chartered depository institutions	6.2	1.8	4.9	1.8	1.8	4.9	4.9	5.0	5.0	9
10	FA753065603	Foreign banking offices in U.S.	0.0	-0.1	0.1	0.2	-0.2	0.0	-0.0	0.4	-0.0	10
11	FA473065603	Credit unions	0.2	0.2	0.1	0.2	0.3	-0.0	0.3	0.1	0.2	11
12	FA543065633	Life insurance companies	1.3	0.0	1.0	0.0	0.0	1.0	1.0	1.0	1.0	12
13	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	13
14	FA403065605	Government-sponsored enterprises	7.2	4.0	9.2	3.4	5.4	8.4	8.4	10.2	9.7	14
15	FA413065605	Agency- and GSE-backed mortgage pools	-0.1	0.7	0.3	-0.1	0.3	0.1	0.2	0.2	0.6	15

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA153166000**	**Net change in liabilities (Households)**	**345.7**	**129.5**	**102.2**	**19.5**	**129.4**	**97.9**	**53.7**	**124.1**	**133.1**	**1**
2	**FA153166000**	**Net change in assets**	**345.7**	**129.5**	**102.2**	**19.5**	**129.4**	**97.9**	**53.7**	**124.1**	**133.1**	**2**
3	FA163066223	Nonprofit organizations (1)	-3.2	0.1	-1.1	1.1	-2.2	-1.9	-3.1	-1.8	2.5	3
4	FA103066005	Nonfinancial corporate business	-0.0	-0.0	-0.0	11.2	26.4	-14.4	-26.9	8.4	32.9	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)	51.0	-25.1	56.8	-149.4	7.2	78.9	47.4	82.2	18.5	6
7	FA763066000	U.S.-chartered depository institutions	204.1	70.8	47.4	77.7	19.9	45.0	32.1	25.5	87.0	7
8	FA473066000	Credit unions	104.7	25.9	-12.5	23.1	0.5	-11.4	-8.7	-16.6	-13.2	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	1.6	13.3	-0.5	1.1	52.2	-14.3	9.7	1.4	1.1	10
11	FA613066005	Finance companies	-12.4	44.6	12.1	54.7	25.4	16.1	3.3	24.9	4.3	11
		Memo:										
12	FA153166100	Credit card loans (3)	159.1	106.2	52.9	112.9	97.1	86.0	30.3	40.2	55.3	12
13	FA153166400	Auto loans	106.8	55.8	13.3	49.0	34.2	18.7	4.1	-0.3	30.8	13
14	FA153166220	Student loans (4)	30.7	-34.9	48.0	-109.3	-2.9	50.9	-19.2	132.4	27.7	14
15	FA153166205	Other consumer credit (5)	49.2	2.4	-12.0	-33.0	1.0	-57.6	38.4	-48.2	19.3	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		U.S. direct investment abroad: Intercompany Debt										
1	FA263192305	Liab.: Rest of the world (1)	-46.6	34.0	-56.1	59.4	5.2	-5.8	-126.0	-65.3	-27.2	1
2	FA263192313	U.S. parents' claims	1.9	91.3	14.9	88.6	136.6	36.6	-5.9	10.1	18.7	2
3	FA263092313	Less: U.S. parents' liabilities	48.4	57.3	71.0	29.3	131.4	42.4	120.1	75.4	45.9	3
4	FA103092305	Asset: Nonfinancial corporate business	-31.9	29.2	-41.8	48.1	6.9	-5.6	-104.3	-56.4	-1.0	4
5	FA763092305	U.S.-chartered depository institutions	-3.7	1.4	-2.7	4.3	-1.7	1.0	-5.7	-0.6	-5.3	5
6	FA513092305	Property-casualty insurance companies	-2.4	0.5	-2.2	1.5	-0.7	-0.1	-3.2	-1.5	-3.8	6
7	FA543092375	Life insurance companies	-0.2	-0.0	-0.6	0.1	0.1	-0.1	-0.8	-0.3	-1.0	7
8	FA613092305	Finance companies	-4.2	1.5	-4.3	2.7	0.4	-0.4	-5.9	-3.1	-8.0	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	-4.1	1.4	-4.5	2.7	0.1	-0.6	-6.1	-3.4	-8.1	10
		Foreign direct investment in U.S.: Intercompany debt										
11	FA103192305	Liab.: Nonfinancial corporate business	54.3	-18.1	54.4	-39.4	-37.5	1.9	121.3	49.4	45.0	11
12	FA115114305	Nonfinancial noncorporate business	0.0	0.6	-0.1	0.5	2.3	-0.2	0.6	-0.2	-0.5	12
13	FA753192305	Foreign banking offices in U.S.	-0.5	0.5	2.0	-0.2	-1.0	0.6	3.0	0.9	3.5	13
14	FA513192305	Property-casualty insurance companies	-0.3	0.1	1.5	0.1	-0.8	0.7	1.9	0.9	2.4	14
15	FA543192375	Life insurance companies	-5.2	-0.8	-0.0	-0.9	-1.4	0.5	-0.2	-0.2	-0.1	15
16	FA613192305	Finance companies	-0.2	-0.7	0.6	-0.2	-1.2	-0.4	1.0	0.2	1.6	16
17	FA663192305	Brokers and dealers	0.4	-0.3	2.9	-2.2	0.3	1.8	2.8	2.0	5.1	17
18	FA733192305	Holding companies	-29.1	1.1	-22.2	24.2	-26.3	-2.2	-41.9	-50.7	6.0	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)	19.4	-17.6	39.1	-18.1	-65.8	2.7	88.4	2.3	63.0	20
21	FA263092323	U.S. affiliates' liabilities	27.1	-14.8	26.2	-32.2	-29.1	-29.1	57.8	23.3	52.8	21
22	FA263192323	Less: U.S. affiliates' claims	7.7	2.8	-12.9	-14.0	36.7	-31.8	-30.7	21.1	-10.2	22
		Memo:										
23	FA263192005	Total U.S. direct investment abroad (1, 2)	332.4	394.0	222.2	464.3	497.3	438.4	118.6	234.1	97.7	23
24	FA263092001	Total Foreign direct investment in U.S. (1, 2)	352.9	288.7	321.5	251.7	231.7	261.0	376.5	290.1	358.4	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).

Transactions

F.224 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893064105**	**Net issues**	**88.6**	**-137.9**	**756.1**	**5.6**	**-390.9**	**484.4**	**209.1**	**920.7**	**1410.2**	**1**
2	FA103164105	Nonfinancial corporate business	-560.1	-625.5	-404.2	-462.0	-1209.6	-582.9	-524.0	-353.1	-156.9	2
3	FA793164105	Domestic financial sectors	489.3	492.2	999.9	371.3	839.1	776.3	685.7	1118.6	1419.2	3
4	FA763164105	U.S.-chartered depository institutions	17.3	-8.5	-12.5	3.7	2.8	-66.2	2.7	3.3	10.0	4
5	FA513164105	Property-casualty insurance companies	-16.3	-11.7	-7.3	-10.5	-11.2	-18.9	-16.6	-12.6	18.9	5
6	FA543164175	Life insurance companies	-29.9	-23.7	-28.8	-22.6	-22.8	-44.7	-20.0	-23.6	-27.0	6
7	FA554090005	Closed-end funds	-0.5	-0.8	-1.4	-1.4	-3.7	0.5	-0.9	-1.9	-3.3	7
8	FA564090005	Exchange-traded funds	609.3	597.5	1144.4	421.0	914.5	994.6	883.1	1176.9	1523.2	8
9	FA403164105	Government-sponsored enterprises	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.3	0.0	9
10	FA643164105	Mortgage REITs	-6.1	-0.3	1.9	-9.4	5.3	-0.1	-2.5	11.4	-1.1	10
11	FA663164105	Brokers and dealers	-6.9	12.4	-4.2	17.0	-0.1	-23.1	-31.9	53.2	-15.1	11
12	FA733164105	Holding companies	-77.5	-72.7	-92.6	-26.5	-45.7	-65.7	-128.4	-87.8	-88.6	12
13	FA503164105	Other financial business	0.0	0.0	0.6	0.0	-0.0	0.0	0.0	0.1	2.2	13
14	FA263164100	Rest of the world (2)	159.5	-4.7	160.4	96.3	-20.5	290.9	47.4	155.1	148.0	14
15	**FA893064105**	**Net purchases**	**88.6**	**-137.9**	**756.1**	**5.6**	**-390.9**	**484.4**	**209.1**	**920.7**	**1410.2**	**15**
16	FA153064105	Household sector	256.0	-306.2	485.6	258.9	-596.8	117.2	901.1	348.2	576.0	16
17	FA103064103	Nonfinancial corporate business	-136.2	75.3	75.3	73.3	81.5	75.3	75.3	75.3	75.3	17
18	FA313064105	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA213064103	State and local governments	29.8	-20.4	-10.7	12.2	-39.8	-50.3	-4.3	-5.1	16.9	19
20	FA713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064103	U.S.-chartered depository institutions	-1.9	2.5	12.1	4.7	1.5	43.7	1.6	3.1	-0.1	21
22	FA753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105	Property-casualty insurance companies	38.5	-24.8	-158.8	-34.1	17.0	-101.8	-284.1	-136.7	-112.6	23
24	FA543064105	Life insurance companies	-3.3	-65.2	-40.1	-59.9	-83.0	-21.0	-25.7	-70.9	-42.9	24
25	FA573064105	Private pension funds	114.7	3.1	24.7	24.3	-16.1	14.8	60.1	6.6	17.1	25
26	FA343064105	Federal government retirement funds	-6.2	12.0	9.3	22.9	12.4	10.6	12.4	-12.5	26.7	26
27	FA223064145	State and local govt. retirement funds	-90.0	-90.2	-256.5	-77.8	-121.8	-166.8	-354.5	-275.3	-229.5	27
28	FA653064100	Mutual funds	-388.3	-318.4	-473.9	-283.8	-347.8	-607.9	-460.3	-555.0	-272.4	28
29	FA553064103	Closed-end funds	0.1	0.1	-0.2	-0.0	-0.2	0.0	-0.2	-0.7	0.3	29
30	FA563064100	Exchange-traded funds	416.1	400.1	840.8	275.2	681.2	811.0	596.1	746.2	1209.9	30
31	FA663064103	Brokers and dealers	-13.7	63.6	-55.2	-58.6	11.1	-24.8	53.6	-14.2	-235.6	31
32	FA503064105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263064105	Rest of the world (3)	-127.2	130.3	303.9	-151.7	9.8	384.3	-361.8	811.9	381.1	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893181115**	**Net issues**	**571.5**	**692.7**	**653.7**	**919.1**	**621.8**	**824.1**	**611.4**	**785.2**	**393.9**	**1**
2	FA103192105	Nonfinancial corporate business	257.0	271.5	223.8	255.7	212.5	208.5	234.2	183.2	269.1	2
3	FA113181115	Nonfinancial noncorporate business	-120.2	-21.4	-14.2	61.3	-4.0	117.6	8.3	-53.0	-129.5	3
4	FA713164005	Monetary authority	1.1	1.1	1.1	1.3	0.5	1.2	0.6	0.6	2.1	4
5	FA763194603	U.S.-chartered depository institutions	-140.3	110.0	129.5	-10.9	167.6	97.4	155.5	282.1	-17.1	5
6	FA753181115	Foreign banking offices in U.S.	13.5	18.4	-0.4	96.0	-72.6	60.6	-35.7	35.1	-61.7	6
7	FA513181115	Property-casualty insurance companies	21.9	10.6	13.1	8.5	10.3	14.3	7.8	17.8	12.6	7
8	FA543181115	Life insurance companies	7.0	-0.7	-3.6	-2.0	-3.6	9.1	-10.9	-0.6	-12.1	8
9	FA403192405	Government-sponsored enterprises	20.0	4.1	-1.1	-8.5	-0.4	-6.5	6.0	-4.3	0.5	9
10	FA613192103	Finance companies	1.0	-3.1	4.2	3.1	-2.9	-2.1	3.4	5.7	9.9	10
11	FA663181115	Brokers and dealers	88.9	-19.3	34.9	95.1	-82.2	-72.6	-27.6	27.8	212.1	11
12	FA733192103	Holding companies	45.9	-32.3	-12.2	11.6	-68.5	-47.5	27.8	-10.5	-18.4	12
13	FA503181115	Other financial business	-5.9	-8.0	-3.9	2.9	-26.9	0.0	-9.6	0.0	-6.2	13
14	FA263181115	Rest of the World	381.3	361.8	282.5	405.0	492.1	444.3	251.7	301.2	132.7	14
15	**FA893081115**	**Net purchases**	**571.5**	**692.7**	**653.7**	**919.1**	**621.8**	**824.1**	**611.4**	**785.2**	**393.9**	**15**
16	FA153081115	Households	-117.1	-21.0	3.2	53.4	-35.8	136.8	7.5	-37.8	-93.7	16
17	FA103081115	Nonfinancial corporate business	298.8	273.0	243.3	347.7	388.2	309.4	247.2	288.9	127.7	17
18	FA113092405	Nonfinancial noncorporate business	0.9	3.2	0.9	1.1	1.6	-0.7	2.4	-0.4	2.1	18
19	FA313081115	Federal government	-3.5	-6.2	0.2	2.9	-26.9	0.0	-2.5	1.8	1.6	19
20	FA763081115	U.S.-chartered depository institutions	34.0	1.1	-2.4	-33.7	7.5	5.1	26.1	-30.4	-10.5	20
21	FA473092403	Credit unions	2.0	-0.1	0.6	1.2	-0.8	-0.2	0.4	1.4	0.7	21
22	FA513081115	Property-casualty insurance companies	4.3	30.1	-28.0	10.4	76.3	9.2	-67.8	-22.6	-31.0	22
23	FA543081115	Life insurance companies	2.3	9.4	13.5	18.9	-9.7	14.4	18.4	3.6	17.7	23
24	FA613081115	Finance companies	35.2	15.9	21.6	22.7	-12.3	36.9	9.7	21.7	18.3	24
25	FA643092473	Mortgage REITs	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	25
26	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA733081115	Holding companies	-19.8	74.8	134.9	131.5	23.7	11.4	127.8	257.5	142.9	27
28	FA503094505	Other financial business	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	28
29	FA263092101	Rest of the World	333.5	306.3	282.4	269.9	297.5	258.3	288.0	287.8	295.4	29

(1) 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

		U.S. direct investment abroad: Equity										
1	FA263192101	Liab.: Rest of the world (1)	379.0	360.0	278.3	405.0	492.1	444.2	244.6	299.4	124.9	1
2	FA103092105	Asset: Nonfinancial corporate business	298.6	272.8	243.1	347.9	388.1	309.2	247.0	289.0	127.5	2
3	FA763092100	U.S.-chartered depository institutions	14.6	0.1	1.0	-23.0	9.1	11.6	23.9	-23.9	-7.8	3
4	FA513092103	Property-casualty insurance companies	4.6	30.1	-28.0	10.4	76.0	9.4	-67.7	-22.6	-31.1	4
5	FA543092173	Life insurance companies	3.4	8.6	11.7	17.4	-10.1	12.4	16.9	1.8	15.5	5
6	FA613092103	Finance companies	35.2	15.9	21.6	22.7	-12.3	36.9	9.7	21.7	18.2	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	22.5	32.4	28.9	29.5	41.3	64.8	14.9	33.5	2.5	8
		Foreign direct investment in U.S.: Equity										
9	FA103192105	Liab.: Nonfinancial corporate business	257.0	271.5	223.8	255.7	212.5	208.5	234.2	183.2	269.1	9
10	FA115114103	Nonfinancial noncorporate business	0.6	13.7	-0.6	11.4	43.2	-0.4	-1.3	0.2	-1.0	10
11	FA753192103	Foreign banking offices in U.S.	12.7	12.2	16.1	2.8	14.8	17.2	10.0	21.4	15.6	11
12	FA513192103	Property-casualty insurance companies	21.0	10.6	13.4	9.4	10.3	15.0	7.9	17.6	12.9	12
13	FA543192173	Life insurance companies	7.0	-0.7	-3.6	-2.0	-3.6	9.1	-10.9	-0.6	-12.1	13
14	FA613192103	Finance companies	1.0	-3.1	4.2	3.1	-2.9	-2.1	3.4	5.7	9.9	14
15	FA663192103	Brokers and dealers	-11.8	34.3	41.4	-22.2	91.6	58.5	16.8	70.8	19.4	15
16	FA733192103	Holding companies	45.9	-32.3	-12.2	11.6	-68.5	-47.5	27.8	-10.5	-18.4	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)	333.5	306.3	282.4	269.9	297.5	258.3	288.0	287.8	295.4	18
		Memo:										
19	FA263192005	Total U.S. direct investment abroad (1, 2)	332.4	394.0	222.2	464.3	497.3	438.4	118.6	234.1	97.7	19
20	FA263092001	Total Foreign direct investment in U.S. (1, 2)	352.9	288.7	321.5	251.7	231.7	261.0	376.5	290.1	358.4	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).

Transactions

F.225.b Miscellaneous Other Equity

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893194905**	**Net issues**	**-140.9**	**26.5**	**93.0**	**244.3**	**-167.8**	**121.5**	**78.8**	**197.9**	**-26.4**	**1**
		Proprietors' Equity in Noncorporate Business										
2	FA112090205	Liab.: Nonfinancial corporate business	-120.8	-35.1	-13.6	49.8	-47.3	118.0	9.5	-53.2	-128.6	2
3	FA662090003	Brokers and dealers	3.7	14.1	16.8	3.6	11.4	18.8	-2.1	15.4	34.9	3
4	FA152090205	Asset: Households	-117.1	-21.0	3.2	53.4	-35.8	136.8	7.5	-37.8	-93.7	4
		Federal government equity in IBRD, etc.:										
5	FA313092803	Liab.: Rest of the world	2.4	1.8	4.2	0.0	0.0	0.0	7.1	1.8	7.8	5
6	FA313092803	Asset: Federal government	2.4	1.8	4.2	0.0	0.0	0.0	7.1	1.8	7.8	6
		Federal Reserve Bank stock:										
7	FA713164003	Liab.: Monetary authority	1.1	1.1	1.1	1.3	0.5	1.2	0.6	0.6	2.1	7
8	FA713164003	Asset: U.S.-chartered depository institutions	1.1	1.1	1.1	1.3	0.5	1.2	0.6	0.6	2.1	8
		Equity in government-sponsored enterprises:										
9	FA403192405	Liab.: Government-sponsored enterprises	20.0	4.1	-1.1	-8.5	-0.4	-6.5	6.0	-4.3	0.5	9
10	FA103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.2	0.2	-0.2	0.1	0.3	0.2	-0.1	0.2	10
11	FA113092405	Nonfinancial noncorporate (FCS)	0.9	3.2	0.9	1.1	1.6	-0.7	2.4	-0.4	2.1	11
12	FA313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA763092405	U.S.-chartered depository institutions (FHLB)	18.3	0.0	-4.5	-12.0	-2.0	-7.7	1.6	-7.0	-4.8	13
14	FA473092403	Credit unions (FHLB)	2.0	-0.1	0.6	1.2	-0.8	-0.2	0.4	1.4	0.7	14
15	FA513092403	Property-casualty insurance companies (FHLB)	-0.3	0.0	-0.0	-0.0	0.3	-0.1	-0.1	0.0	0.1	15
16	FA543092473	Life insurance companies (FHLB)	-1.0	0.8	1.9	1.4	0.4	2.0	1.4	1.8	2.2	16
17	FA613092403	Finance companies (FHLB)	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	17
18	FA643092473	Mortgage REITs (FHLB)	-0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	18
		Holding company equity investment in affiliates:										
19	FA763194603	Liab.: U.S.-chartered depository institutions	-140.3	110.0	129.5	-10.9	167.6	97.4	155.5	282.1	-17.1	19
20	FA513194603	Property-casualty insurance companies	0.9	0.1	-0.3	-0.9	-0.0	-0.8	-0.1	0.1	-0.4	20
21	FA543194603	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA663194605	Brokers and dealers	97.0	-67.7	-23.2	113.8	-185.2	-150.0	-42.4	-58.3	157.9	22
23	FA733094635	Asset: Holding companies	-42.3	42.4	106.0	102.0	-17.6	-53.4	113.0	223.9	140.4	23
		Other financial business investment in affiliates:										
24	FA753194503	Liab.: Foreign banking offices in U.S.	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	24
25	FA663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA503094505	Asset: Other financial business	0.9	6.2	-16.5	93.2	-87.4	43.4	-45.7	13.7	-77.3	26
		Federal gov't investment in Federal Reserve facilities:										
27	FA313094213	Liab.: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA503194205	Other financial business	-5.9	-8.0	-3.9	2.9	-26.9	0.0	-9.6	0.0	-6.2	28
29	FA313094205	Asset: Federal government	-5.9	-8.0	-3.9	2.9	-26.9	0.0	-9.6	0.0	-6.2	29
		Equity investment under Public-Private Inv. Program:										
30	FA503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA313094303	Federal government	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA653164205**	**Net issues**	**-800.5**	**-309.7**	**-127.2**	**-305.5**	**-457.9**	**72.3**	**-357.7**	**-287.1**	**63.6**	**1**
2	**FA653164205**	**Net purchases**	**-800.5**	**-309.7**	**-127.2**	**-305.5**	**-457.9**	**72.3**	**-357.7**	**-287.1**	**63.6**	**2**
3	FA153064205	Household sector	-701.9	-161.7	72.9	-242.1	-309.9	533.7	-326.5	35.5	48.8	3
4	FA103064203	Nonfinancial corporate business	-19.7	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	-40.9	4
5	FA213064203	State and local governments	15.1	-4.8	-3.5	6.3	-13.2	-16.4	3.6	-1.1	-0.2	5
6	FA763064203	U.S.-chartered depository institutions	-2.3	-1.0	-0.5	-3.8	-0.6	-2.2	15.8	-19.9	4.1	6
7	FA473064205	Credit unions	-1.4	-0.8	-0.9	-1.6	0.7	-1.8	0.3	-2.6	0.4	7
8	FA513064205	Property-casualty insurance companies	-0.6	-1.9	-0.2	-1.5	0.2	-2.0	-4.2	-0.2	5.7	8
9	FA543064205	Life insurance companies	-88.3	-110.1	-130.8	-112.9	-84.8	-134.0	-141.4	-183.0	-65.0	9
10	FA573064205	Private pension funds	-74.5	-5.9	-79.9	-17.7	53.3	-42.6	-100.2	-96.7	-80.1	10
11	FA223064205	State and local govt. retirement funds	-47.5	22.5	-53.1	-28.5	-4.4	-109.1	-8.6	-52.1	-42.4	11
12	FA263064203	Rest of the world	120.5	-5.1	109.8	137.2	-58.2	-112.3	244.4	74.0	233.2	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893140005**	**Net change in liabilities**	**63.9**	**76.8**	**36.3**	**46.7**	**15.0**	**106.5**	**53.6**	**-8.1**	**-6.7**	**1**
2	FA313140003	Federal government	0.4	1.3	2.2	2.9	0.5	3.7	0.0	4.2	0.8	2
3	FA543140005	Life insurance companies	71.6	25.0	31.7	-6.7	-36.1	95.7	49.9	-11.8	-7.1	3
4	FA263140005	Rest of the world	-8.1	50.5	2.5	50.5	50.5	7.1	3.6	-0.5	-0.3	4
5	**FA893140005**	**Net change in assets**	**63.9**	**76.8**	**36.3**	**46.7**	**15.0**	**106.5**	**53.6**	**-8.1**	**-6.7**	**5**
6	FA153040005	Household sector	58.9	29.1	22.5	-2.5	-36.9	84.4	37.4	-18.1	-13.8	6
7	FA763040005	U.S.-chartered depository institutions	6.5	-2.0	4.3	-0.6	2.1	2.4	4.1	7.1	3.8	7
8	FA543040005	Life insurance companies	-5.6	45.6	5.5	45.6	45.6	15.7	8.0	-1.2	-0.7	8
9	FA733040005	Holding companies	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	Rest of the world	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	-0.0	10

F.229 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA893150005**	**Net change in liabilities**	**475.3**	**521.4**	**304.7**	**393.3**	**454.5**	**364.9**	**315.8**	**246.4**	**291.6**	**1**
2	FA543150005	Life insurance companies (1)	102.1	116.8	7.9	-2.5	30.1	61.4	29.0	-42.6	-16.4	2
3	FA574190005	Private pension funds (2)	4.2	31.1	-20.9	29.6	52.0	-25.2	-30.3	-26.0	-2.3	3
4	FA344090005	Federal government retirement funds (3)	72.1	81.4	72.9	80.3	84.2	69.2	76.2	76.9	69.4	4
5	FA224190005	State and local govt. retirement funds	210.7	228.2	234.1	222.0	224.4	240.0	231.4	230.7	234.4	5
6	FA263150005	Rest of the world	86.3	63.8	10.7	63.8	63.8	19.4	9.5	7.3	6.5	6
7	**FA893150005**	**Net change in assets**	**475.3**	**521.4**	**304.7**	**393.3**	**454.5**	**364.9**	**315.8**	**246.4**	**291.6**	**7**
8	FA153050005	Households (4)	370.3	430.7	285.5	302.6	363.8	330.0	298.8	233.3	279.9	8
9	FA543050005	Life insurance companies	104.5	90.7	19.1	90.7	90.7	34.8	17.0	13.1	11.6	9
10	FA543151905	Rest of the world	0.5	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	10
		Memo:										
11	FA893131573	Individual Retirement Accounts (IRAs): (5)	-242.8	91.0	ND	-22.9	163.5	149.0	317.1	38.6	ND	11
12	FA763131573	U.S.-chartered depository institutions	-32.1	-101.8	ND	-218.7	121.3	-180.7	100.6	-99.8	ND	12
13	FA473131573	Credit unions	-0.9	2.4	ND	2.6	1.8	3.2	2.4	2.6	ND	13
14	FA543131503	Life insurance companies	-20.2	46.4	ND	-23.0	63.8	47.3	15.5	35.5	ND	14
15	FA633131573	Money market funds	72.0	123.0	ND	132.0	120.0	60.0	104.0	104.0	ND	15
16	FA653131573	Mutual funds	-147.0	-16.2	ND	34.3	-60.5	108.3	11.0	-21.8	ND	16
17	FA153131575	Other self-directed accounts	-114.6	37.3	ND	50.0	-82.8	110.9	83.6	18.2	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA893170005**	**Net change in trade payables**	**605.1**	**208.0**	**295.9**	**607.5**	**29.6**	**-24.5**	**424.5**	**324.6**	**459.0**	**1**
2	FA163170005	Nonprofit organizations (1)	31.4	29.6	29.9	29.6	29.6	29.9	29.9	29.9	29.9	2
3	FA103170005	Nonfinancial corporate business	400.9	-45.6	54.8	327.9	-198.0	-200.8	221.2	58.8	140.0	3
4	FA113170005	Nonfinancial noncorporate business	90.0	23.0	17.8	3.0	12.7	18.5	15.0	11.0	26.5	4
5	FA313170005	Federal government	-9.7	13.4	38.8	56.7	-9.2	-14.3	47.1	38.5	83.7	5
6	FA213170003	State and local governments	65.7	68.3	71.9	68.9	69.9	71.1	71.5	72.3	72.8	6
7	FA513170005	Property-casualty insurance companies	15.1	22.0	17.5	22.0	22.0	12.4	15.6	18.4	23.7	7
8	FA543170005	Life insurance companies	16.3	93.3	50.6	93.3	93.3	46.8	26.7	66.7	62.0	8
9	FA663170003	Brokers and dealers	-2.4	-1.6	4.6	-5.4	-11.9	11.2	-9.0	11.0	5.2	9
10	FA263170005	Rest of the world	-2.2	5.5	10.1	11.4	21.2	0.6	6.5	18.0	15.1	10
11	**FA893070005**	**Net change in trade receivables**	**742.6**	**256.7**	**309.2**	**583.3**	**7.4**	**-89.8**	**701.6**	**198.6**	**426.4**	**11**
12	FA163070005	Nonprofit organizations (1)	32.1	35.4	34.9	35.4	35.4	34.9	34.9	34.9	34.9	12
13	FA103070005	Nonfinancial corporate business	462.5	13.1	114.0	338.9	-244.3	-356.5	528.8	8.5	275.1	13
14	FA113070003	Nonfinancial noncorporate business	143.2	28.5	29.7	13.6	22.8	25.2	24.7	32.1	37.0	14
15	FA313070000	Federal government	-0.1	8.5	4.5	3.5	9.7	39.6	-2.1	0.4	-20.0	15
16	FA213070003	State and local governments	34.4	-1.6	5.1	34.2	-16.3	-24.9	20.8	16.1	8.4	16
17	FA513070005	Property-casualty insurance companies	26.3	44.6	29.3	29.1	42.6	57.2	29.6	18.7	11.8	17
18	FA543070005	Life insurance companies	-3.9	8.2	14.2	8.1	8.2	8.5	7.4	17.1	23.7	18
19	FA673070003	ABS issuers	3.8	3.8	4.1	3.6	13.5	-0.5	7.4	0.9	8.8	19
20	FA263070005	Rest of the world	44.4	116.3	73.5	116.7	135.7	126.7	50.2	70.0	46.9	20
21	FA903070005	Discrepancy	-137.6	-48.7	-13.3	24.2	22.2	65.3	-277.0	125.9	32.6	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

1	**FA893178005**	**Net change in taxes payable by all businesses**	**-33.1**	**11.6**	**-13.7**	**10.7**	**56.5**	**50.3**	**-140.7**	**106.6**	**-71.0**	**1**
2	FA103178005	Nonfinancial corporate business	15.8	-27.5	-34.7	5.2	-56.1	60.9	-188.7	2.3	-13.1	2
3	FA113178003	Nonfinancial noncorporate business	27.4	9.6	10.0	4.6	7.7	8.5	8.3	10.8	12.5	3
4	FA763178000	U.S.-chartered depository institutions	-73.9	26.4	4.7	-6.8	94.6	-40.1	19.6	105.3	-66.1	4
5	FA513178005	Property-casualty insurance companies	0.2	0.5	7.5	0.8	6.8	16.0	31.8	-20.7	2.8	5
6	FA543178075	Life insurance companies	-1.1	1.1	-1.6	3.6	2.3	2.3	-6.6	2.4	-4.5	6
7	FA613178005	Finance companies	1.8	1.9	-0.2	2.2	6.3	-1.3	-3.9	3.2	1.3	7
8	FA663178003	Brokers and dealers	-2.9	0.1	1.4	1.0	-5.2	4.1	2.1	3.2	-3.8	8
9	FA733178013	Holding companies	-0.3	-0.6	-0.8	0.0	0.0	0.0	-3.3	0.0	0.0	9
10	**FA893078005**	**Net change in business taxes receivable**	**5.8**	**-0.8**	**-12.6**	**36.4**	**-16.6**	**103.6**	**-237.0**	**-96.1**	**179.0**	**10**
11	FA313078000	Federal government	-35.5	-10.4	-22.7	27.9	-28.9	100.2	-240.8	-111.4	161.4	11
12	FA213078005	State and local governments	41.2	9.6	10.0	8.5	12.2	3.4	3.9	15.3	17.6	12
13	FA903078005	Discrepancy	-38.8	12.4	-1.1	-25.7	73.1	-53.2	96.2	202.7	-250.0	13

F.232 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA893190005**	**Net change in liabilities**	**3180.9**	**1690.0**	**638.6**	**2233.5**	**1614.0**	**742.3**	**-470.8**	**1698.0**	**585.0**	**1**
2	FA543077073	Household sector	-1.5	2.4	-2.1	2.8	2.7	6.4	0.2	-6.4	-8.8	2
3	FA103190005	Nonfinancial corporate business	2074.4	585.0	1.2	355.0	720.3	-310.8	-339.1	251.3	403.2	3
4	FA113193003	Nonfinancial noncorporate business	639.4	150.1	160.4	64.3	124.7	81.0	130.5	203.6	226.6	4
5	FA313190005	Federal government	-199.9	-134.8	-127.5	104.0	-468.4	-57.9	-88.0	10.1	-374.0	5
6	FA223073045	State and local governments	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	6
7	FA713193005	Monetary authority	-21.4	-114.1	-80.9	208.8	-125.8	-97.0	-409.2	291.8	-109.2	7
8	FA763190005	U.S.-chartered depository institutions	41.8	277.8	25.5	539.7	482.8	57.2	-42.0	-187.2	273.8	8
9	FA753193005	Foreign banking offices in U.S.	87.2	-32.4	-27.0	47.9	-44.8	22.7	-14.1	-81.2	-35.3	9
10	FA743193005	Banks in U.S.-affiliated areas	3.0	30.7	11.4	89.7	31.3	9.6	6.9	25.4	3.8	10
11	FA473193005	Credit unions	6.3	53.0	-49.4	12.0	53.8	47.4	-52.7	-77.2	-114.9	11
12	FA513190005	Property-casualty insurance companies	124.5	153.8	192.7	146.4	99.9	125.1	100.0	293.1	252.8	12
13	FA543190005	Life insurance companies	18.3	71.4	159.8	112.9	99.4	160.6	80.6	223.6	174.5	13
14	FA403193005	Government-sponsored enterprises	17.9	8.0	-6.1	125.2	-23.3	-62.8	-11.5	42.9	7.1	14
15	FA613190005	Finance companies	43.7	74.5	10.0	151.0	44.1	-28.6	-19.2	66.0	21.7	15
16	FA643193075	Mortgage REITs	2.9	11.1	8.1	-8.2	32.4	4.7	7.5	8.5	11.9	16
17	FA663190005	Brokers and dealers	-103.7	93.6	5.7	-163.3	155.0	356.5	-233.8	278.1	-378.2	17
18	FA733190005	Holding companies	151.2	91.7	101.2	229.5	61.7	96.5	90.4	186.0	32.1	18
19	FA503190005	Other financial business	26.1	102.3	10.9	37.8	82.8	67.6	102.4	-67.1	-59.4	19
20	FA263190005	Rest of the world	20.1	5.9	-14.9	-82.3	25.3	3.8	-39.9	-23.4	-0.0	20
21	**FA893090005**	**Net change in assets**	**3250.2**	**569.0**	**507.8**	**750.7**	**104.0**	**48.8**	**363.1**	**1737.1**	**-117.6**	**21**
22	FA153090005	Household sector	94.0	89.1	133.9	74.2	96.1	120.6	95.7	132.3	187.0	22
23	FA103090005	Nonfinancial corporate business	2198.5	-212.5	-230.9	68.4	-138.5	-1165.7	-68.3	31.7	278.8	23
24	FA113090005	Nonfinancial noncorporate business	823.2	127.8	136.6	61.4	105.1	117.1	111.7	148.9	168.8	24
25	FA213093003	State and local governments	1.3	11.0	18.0	-23.8	36.4	8.6	17.3	40.4	5.6	25
26	FA713090005	Monetary authority	3.6	1.8	5.0	11.0	-9.3	-8.3	20.6	-5.4	13.2	26
27	FA763090005	U.S.-chartered depository institutions	123.7	-19.8	-22.4	199.0	-413.0	230.5	7.5	-8.9	-318.7	27
28	FA753093005	Foreign banking offices in U.S.	61.1	-28.6	-18.0	53.5	-38.0	3.7	14.5	-69.0	-21.0	28
29	FA743093005	Banks in U.S.-affiliated areas	5.3	7.1	-6.5	19.0	5.9	-30.1	-7.4	14.3	-2.8	29
30	FA473093005	Credit unions	2.1	-7.2	3.1	-9.4	32.8	15.3	-5.9	-15.5	18.4	30
31	FA513090005	Property-casualty insurance companies	121.4	-27.8	42.5	-31.6	-97.5	-67.2	82.9	33.7	120.7	31
32	FA543090005	Life insurance companies	69.3	142.2	73.8	188.8	36.9	63.6	81.8	177.3	-27.5	32
33	FA573090005	Private pension funds	47.7	86.2	28.1	38.6	31.0	-1.2	-22.4	73.3	62.8	33
34	FA343073045	Federal government retirement funds	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	34
35	FA223090005	State and local govt. retirement funds	310.3	276.7	283.3	138.0	345.9	269.2	246.4	323.2	294.5	35
36	FA633093005	Money market funds	35.9	-50.7	46.3	-137.4	-103.0	-8.9	218.1	-360.8	336.8	36
37	FA653093005	Mutual funds	-166.2	-104.6	-53.4	-175.5	79.3	-36.8	-139.6	44.8	-81.8	37
38	FA563093003	Exchange-traded funds	-1.8	-8.1	3.8	-26.2	-2.8	-15.4	1.9	18.7	10.0	38
39	FA403093005	Government-sponsored enterprises	-37.5	4.4	5.0	26.8	4.8	-52.7	85.5	-4.0	-9.0	39
40	FA673090543	ABS issuers	18.4	9.8	33.5	15.9	4.7	56.8	0.9	49.1	27.1	40
41	FA613090005	Finance companies	4.4	46.5	56.3	44.1	44.9	100.5	-50.1	172.6	2.1	41
42	FA643093075	Mortgage REITs	-15.8	20.2	11.2	3.4	64.6	-5.3	-13.6	49.3	14.6	42
43	FA663090005	Brokers and dealers	-242.5	191.3	102.5	-291.1	482.5	432.6	-88.7	633.7	-567.6	43
44	FA733090005	Holding companies	-49.8	132.8	28.9	297.9	71.5	132.3	-45.5	191.8	-162.8	44
45	FA503093023	Other financial business	0.1	-0.0	0.0	0.4	-0.4	0.1	0.1	0.3	-0.2	45
46	FA263090005	Rest of the world	7.2	68.9	5.4	184.0	30.2	-5.1	-8.8	34.4	0.9	46
47	FA903090005	Discrepancy	-69.3	1121.0	130.8	1482.9	1510.0	693.5	-833.9	-39.1	702.6	47

F.233 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		Holding company other investment in affiliates:										
1	FA763194705	Liab.: U.S.-chartered depository institutions	-4.6	67.2	4.5	124.3	80.8	85.9	-14.7	-2.5	-50.6	1
2	FA513194703	Property-casualty insurance companies	-0.3	0.1	0.2	1.1	-0.5	0.9	0.3	-0.0	-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	-2.3	-4.5	-3.9	-5.8	-5.7	-7.1	-6.0	-1.5	-0.9	4
5	FA663194705	Brokers and dealers	-51.0	74.6	63.1	243.0	5.9	50.5	27.8	242.0	-68.0	5
6	FA263194735	Rest of the world	8.7	0.7	-38.8	-87.5	20.1	-14.6	-59.4	-49.1	-32.2	6
7	FA733094735	Asset: Holding companies	-49.3	138.1	25.1	275.0	100.5	115.6	-52.1	188.8	-152.0	7
		Holding company balances due to affiliates:										
8	FA733194735	Liab.: Holding companies	113.9	81.2	73.1	206.0	29.5	97.4	28.6	139.6	26.9	8
9	FA763094703	Asset: U.S.-chartered depository institutions	1.1	-2.4	1.5	-11.2	3.1	-4.6	4.0	-4.0	10.7	9
10	FA513094703	Property-casualty insurance companies	0.8	-1.2	0.0	-2.6	0.0	0.0	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	106.3	18.1	74.5	38.0	-1.6	112.9	40.8	117.9	26.3	12
13	FA263094733	Rest of the world	5.6	66.8	-2.9	181.8	28.0	-10.9	-16.2	25.7	-10.2	13
		NFC other investment in finance company affiliates:										
14	FA103094705	Liab.: Finance companies	-6.2	8.3	-9.2	114.9	-98.3	-35.9	-1.2	2.6	-2.2	14
15	FA103094705	Asset: Nonfinancial corporate business	-6.2	8.3	-9.2	114.9	-98.3	-35.9	-1.2	2.6	-2.2	15
		Securities brokers and dealers payables:										
16	FA663170605	Liab.: Brokers and dealers	-32.8	60.1	-64.5	-93.5	158.4	199.3	-180.5	129.6	-406.6	16
17	FA663070675	Other financial business	-13.4	3.9	45.2	-41.7	-36.7	259.5	5.8	256.8	-341.2	17
18	FA663070605	Asset: Brokers and dealers	-46.1	64.0	-19.4	-135.2	121.6	458.8	-174.8	386.4	-747.9	18
		Paycheck Protection Program subsidies payable:										
19	FA313172003	Liab.: Federal government	-97.1	-3.0	0.0	-1.9	-0.3	0.0	0.0	0.0	0.0	19
20	FA163072003	Asset: Nonprofit organizations	-12.1	-1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA103072005	Nonfinancial corporate business	-43.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA113072003	Nonfinancial noncorporate business	-41.6	-1.9	0.0	-1.9	-0.3	0.0	0.0	0.0	0.0	22
23	FA613072003	Finance companies	0.0	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		Gold certificates:										
1	FA713011203	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713011203	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
		Special Drawing Rights (SDR) certificates:										
3	FA713014003	Liab.: Federal government	0.0	0.0	10.0	0.0	0.0	0.0	20.0	0.0	20.0	3
4	FA713014003	Asset: Monetary authority	0.0	0.0	10.0	0.0	0.0	0.0	20.0	0.0	20.0	4
		Funding agreements backing securities:										
5	FA673090543	Liab.: Life insurance companies (1)	18.4	9.8	33.5	15.9	4.7	56.8	0.9	49.1	27.1	5
6	FA673090543	Asset: ABS issuers	18.4	9.8	33.5	15.9	4.7	56.8	0.9	49.1	27.1	6
		Deferred and unpaid life insurance premiums:										
7	FA543077073	Liab.: Household sector	-1.5	2.4	-2.1	2.8	2.7	6.4	0.2	-6.4	-8.8	7
8	FA543077073	Asset: Life insurance companies	-1.5	2.4	-2.1	2.8	2.7	6.4	0.2	-6.4	-8.8	8
		Other reserves at life insurance companies:										
9	FA543195005	Liab.: Life insurance companies	2.6	13.9	8.4	5.5	17.9	37.3	-26.3	18.4	4.0	9
10	FA263195105	Rest of the world	-1.4	-0.3	0.3	-0.3	-0.3	1.7	-1.5	0.8	0.3	10
11	FA153095105	Asset: Household sector	6.0	13.8	7.6	5.4	17.8	33.2	-22.5	16.4	3.3	11
12	FA543095105	Life insurance companies	-4.9	-0.2	1.1	-0.2	-0.2	5.7	-5.3	2.8	1.0	12
		Policy payables:										
13	FA513176005	Liab.: Property-casualty insurance companies	120.0	104.7	206.6	121.9	48.3	146.0	184.1	217.4	278.9	13
14	FA263176005	Rest of the world	12.8	5.5	23.6	5.5	5.5	16.7	21.1	24.9	31.9	14
15	FA153076005	Asset: Household sector	61.6	46.7	100.6	53.8	17.5	71.3	89.6	104.9	136.3	15
16	FA103076005	Nonfinancial corporate business	33.2	36.5	60.1	43.8	14.1	42.5	53.5	63.4	80.8	16
17	FA113076005	Nonfinancial noncorporate business	9.7	9.8	14.6	12.5	4.9	10.0	13.0	16.1	19.4	17
18	FA513076005	Property-casualty insurance companies	26.7	15.1	46.8	15.1	15.1	33.1	41.7	49.2	63.2	18
19	FA263076005	Rest of the world	1.5	2.2	8.2	2.2	2.2	5.8	7.3	8.7	11.1	19
		Unallocated insurance company contracts:										
20	FA593095005	Liab.: Life insurance companies	18.0	12.5	23.5	11.9	10.6	21.1	26.4	23.1	23.4	20
21	FA573095005	Asset: Private pension funds	5.4	7.2	10.4	7.8	5.4	8.4	12.2	10.0	11.0	21
22	FA223095505	State and local government retirement funds	12.6	5.3	13.1	4.1	5.2	12.8	14.2	13.1	12.4	22
		Pension fund contributions payable:										
23	FA573074005	Liab.: Nonfinancial corporate business	2.4	-0.1	0.6	0.7	-0.7	0.4	1.9	-0.0	0.3	23
24	FA573074005	Asset: Private pension funds	2.4	-0.1	0.6	0.7	-0.7	0.4	1.9	-0.0	0.3	24
		Retiree health care funds:										
25	FA313195105	Liab.: Federal government (2)	38.5	29.8	25.8	15.0	60.7	16.0	28.6	11.0	47.4	25
26	FA313195105	Asset: Household sector	38.5	29.8	25.8	15.0	60.7	16.0	28.6	11.0	47.4	26
		Claims of pension fund on sponsor:										
27	FA573073005	Liab.: Nonfinancial corporate business	161.6	132.8	84.4	89.8	58.3	31.7	34.8	139.7	131.4	27
28	FA343073045	Federal government	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	28
29	FA223073045	State and local governments	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	29
30	FA573073005	Asset: Private pension funds	161.6	132.8	84.4	89.8	58.3	31.7	34.8	139.7	131.4	30
31	FA343073045	Federal government retirement funds	-163.6	-187.5	-178.3	21.2	-566.0	-105.3	-171.5	31.0	-467.3	31
32	FA223073045	State and local govt. retirement funds	250.5	260.2	259.5	260.2	260.2	260.2	260.2	260.1	257.4	32

(1) 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.

(2) 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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FA893193005**	**Net change in liabilities**	**2807.5**	**1017.6**	**73.1**	**1224.7**	**1558.8**	**-382.7**	**-650.1**	**211.3**	**1114.1**	**1**
2	FA103193005	Nonfinancial corporate business	1910.5	452.2	-83.8	264.6	662.7	-342.9	-375.7	111.7	271.5	2
3	FA113193003	Nonfinancial noncorporate business	639.4	150.1	160.4	64.3	124.7	81.0	130.5	203.6	226.6	3
4	FA313193005	Federal government	22.3	25.9	15.0	69.7	37.1	31.3	34.9	-32.0	25.9	4
5	FA713193005	Monetary authority	-21.4	-114.1	-80.9	208.8	-125.8	-97.0	-409.2	291.8	-109.2	5
6	FA763193005	U.S.-chartered depository institutions	46.3	210.6	20.9	415.4	402.0	-28.8	-27.3	-184.6	324.4	6
7	FA753193005	Foreign banking offices in U.S.	87.2	-32.4	-27.0	47.9	-44.8	22.7	-14.1	-81.2	-35.3	7
8	FA743193005	Banks in U.S.-affiliated areas	3.0	30.7	11.4	89.7	31.3	9.6	6.9	25.4	3.8	8
9	FA473193005	Credit unions	6.3	53.0	-49.4	12.0	53.8	47.4	-52.7	-77.2	-114.9	9
10	FA513193005	Property-casualty insurance companies	4.7	48.9	-14.1	23.4	52.2	-21.9	-84.3	75.8	-25.9	10
11	FA543193005	Life insurance companies	-20.6	35.3	94.5	79.6	66.2	45.4	79.6	133.0	119.9	11
12	FA403193005	Government-sponsored enterprises	17.9	8.0	-6.1	125.2	-23.3	-62.8	-11.5	42.9	7.1	12
13	FA613193005	Finance companies	52.2	70.7	23.0	42.0	148.2	14.4	-12.0	64.8	24.8	13
14	FA643193075	Mortgage REITs	2.9	11.1	8.1	-8.2	32.4	4.7	7.5	8.5	11.9	14
15	FA663193005	Brokers and dealers	-20.0	-41.1	7.1	-312.8	-9.3	106.7	-81.0	-93.6	96.4	15
16	FA733193005	Holding companies	37.3	10.4	28.1	23.5	32.2	-0.9	61.8	46.3	5.2	16
17	FA503193005	Other financial business	39.5	98.4	-34.3	79.5	119.5	-191.8	96.6	-323.9	281.9	17
18	**FA893093005**	**Net change in assets**	**2876.8**	**-103.4**	**-57.6**	**-258.1**	**48.8**	**-1076.2**	**183.8**	**250.3**	**411.5**	**18**
19	FA103093005	Nonfinancial corporate business	2214.9	-257.3	-281.8	-90.2	-54.2	-1172.3	-120.6	-34.3	200.1	19
20	FA113093005	Nonfinancial noncorporate business	855.0	119.9	122.0	50.9	100.4	107.1	98.8	132.8	149.4	20
21	FA213093003	State and local governments	1.3	11.0	18.0	-23.8	36.4	8.6	17.3	40.4	5.6	21
22	FA713093005	Monetary authority	3.6	1.8	-5.0	11.0	-9.3	-8.3	0.6	-5.4	-6.8	22
23	FA763093005	U.S.-chartered depository institutions	122.5	-17.5	-24.0	210.2	-416.2	235.1	3.5	-5.0	-329.4	23
24	FA753093005	Foreign banking offices in U.S.	61.1	-28.6	-18.0	53.5	-38.0	3.7	14.5	-69.0	-21.0	24
25	FA743093005	Banks in U.S.-affiliated areas	5.3	7.1	-6.5	19.0	5.9	-30.1	-7.4	14.3	-2.8	25
26	FA473093005	Credit unions	2.1	-7.2	3.1	-9.4	32.8	15.3	-5.9	-15.5	18.4	26
27	FA513093005	Property-casualty insurance companies	93.8	-41.7	-4.3	-44.1	-112.6	-100.3	41.2	-15.5	57.5	27
28	FA543093005	Life insurance companies	75.6	140.0	74.8	186.3	34.4	51.5	86.9	180.8	-19.8	28
29	FA573093005	Private pension funds	-121.6	-53.7	-67.3	-59.7	-32.0	-41.7	-71.2	-76.3	-79.9	29
30	FA223093005	State and local govt. retirement funds	47.2	11.2	10.7	-126.4	80.5	-3.8	-28.0	49.9	24.6	30
31	FA633093005	Money market funds (net)	35.9	-50.7	46.3	-137.4	-103.0	-8.9	218.1	-360.8	336.8	31
32	FA653093005	Mutual funds	-166.2	-104.6	-53.4	-175.5	79.3	-36.8	-139.6	44.8	-81.8	32
33	FA563093003	Exchange-traded funds	-1.8	-8.1	3.8	-26.2	-2.8	-15.4	1.9	18.7	10.0	33
34	FA403093005	Government-sponsored enterprises	-37.5	4.4	5.0	26.8	4.8	-52.7	85.5	-4.0	-9.0	34
35	FA613093005	Finance companies	4.4	46.5	56.3	44.1	44.9	100.5	-50.1	172.6	2.1	35
36	FA643093075	Mortgage REITs	-15.8	20.2	11.2	3.4	64.6	-5.3	-13.6	49.3	14.6	36
37	FA663093005	Brokers and dealers	-302.7	109.2	47.4	-193.9	362.4	-139.1	45.3	129.4	154.0	37
38	FA733093005	Holding companies	-0.5	-5.4	3.8	22.9	-29.0	16.6	6.6	2.9	-10.8	38
39	FA503093023	Other financial business	0.1	-0.0	0.0	0.4	-0.4	0.1	0.1	0.3	-0.2	39
40	FA903090005	Discrepancy	-69.3	1121.0	130.8	1482.9	1510.0	693.5	-833.9	-39.1	702.6	40

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA897005005**	**All sectors**	**-222.0**	**282.7**	**-543.4**	**157.6**	**1167.8**	**292.8**	**-816.3**	**-1820.4**	**170.4**	**1**
2	FA157005005	Household sector	-411.7	-256.6	-757.7	923.9	-464.0	186.2	-1448.9	-1496.2	-272.1	2
3	FA107005005	Nonfinancial corporate business	-59.5	74.1	371.3	-916.8	-33.7	864.5	177.3	636.1	-192.9	3
4	FA317005005	Federal government	27.6	294.1	-17.6	381.5	275.6	-599.2	-74.6	-66.7	670.0	4
5	FA217005005	State and local governments	29.7	28.3	7.5	7.5	65.1	14.8	-43.4	-2.3	61.1	5
6	FA797005005	Domestic financial sectors	-355.2	115.6	12.2	-74.6	839.0	-420.4	-129.8	187.3	411.6	6
7	FA717005005	Monetary authority	-17.8	-118.8	-96.1	-136.7	-96.2	-96.1	-96.3	-96.3	-95.5	7
8	FA767005005	U.S.-chartered depository institutions	-226.6	97.4	126.3	94.0	531.8	-281.8	199.9	211.3	375.8	8
9	FA757005005	Foreign banking officed in U.S.	30.4	31.0	34.9	-134.1	248.8	53.9	16.8	-11.2	80.1	9
10	FA747005005	Banks in U.S.-affiliated areas	-6.8	2.1	-0.7	-6.8	14.4	-2.8	-1.8	13.3	-11.3	10
11	FA477005005	Credit unions	-28.2	24.0	12.4	-5.6	40.6	33.5	-14.1	22.9	7.3	11
12	FA517005005	Property-casualty insurance companies	-111.6	81.7	3.1	61.1	5.1	49.2	-9.9	-7.7	-19.0	12
13	FA547005005	Life insurance companies	-151.2	-47.9	-64.4	-95.8	-45.1	-17.1	-98.9	-149.1	7.5	13
14	FA657005005	Mutual funds	101.8	110.0	119.4	113.2	119.4	119.4	119.4	119.4	119.4	14
15	FA407005005	Government-sponsored enterprises	-111.8	-12.4	-56.4	65.4	10.0	-199.9	-104.2	169.0	-90.4	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	4.6	49.0	29.0	63.2	63.7	17.1	28.2	33.6	37.0	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	72.9	-20.8	7.2	100.6	-72.0	-113.5	-63.5	42.5	163.4	19
20	FA737005005	Holding companies	89.1	-79.6	-102.7	-193.1	18.5	17.9	-105.5	-160.5	-162.6	20
21	FA267005005	Rest of the world	547.0	27.3	-159.0	-164.0	485.7	246.9	703.1	-1078.7	-507.3	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	**FA907005005**	**All types**	**-222.0**	**282.7**	**-543.4**	**157.6**	**1167.8**	**292.8**	**-816.3**	**-1820.4**	**170.4**	**1**
2	FA903091005	Foreign deposits	17.7	-42.7	114.8	30.4	10.6	180.3	156.3	88.8	34.0	2
3	FA904010005	Interbank transactions	-22.9	20.6	11.3	42.7	34.7	294.6	-381.6	36.8	95.3	3
4	FA902050005	Security repurchase agreements	-40.5	-534.2	-540.5	-884.0	-419.5	-533.6	387.1	-1717.7	-297.9	4
5	FA903020005	Mail floats	-0.3	5.0	2.2	-167.1	157.1	-223.0	237.8	-192.1	186.2	5
6	FA903023005	Federal government	-1.9	4.8	2.8	-165.9	154.1	-222.7	236.4	-189.7	187.1	6
7	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA903029200	Private domestic	1.7	0.3	-0.5	-1.2	3.0	-0.2	1.4	-2.4	-0.9	8
9	FA903070005	Trade credit	-137.6	-48.7	-13.3	24.2	22.2	65.3	-277.0	125.9	32.6	9
10	FA903078005	Taxes payable	-38.8	12.4	-1.1	-25.7	73.1	-53.2	96.2	202.7	-250.0	10
11	FA903090005	Miscellaneous	-69.3	1121.0	130.8	1482.9	1510.0	693.5	-833.9	-39.1	702.6	11
12	FA906000105	Nonfinancial	69.7	-250.6	-247.6	-345.8	-220.4	-131.0	-201.1	-325.8	-332.4	12
		Nonfinancial components (sign reversed):										
13	FA087005005	Statistical discrepancy (NIPA)	-75.6	244.6	241.3	339.8	214.3	124.9	194.8	319.6	326.1	13
14	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.9	6.0	6.2	6.0	6.1	6.2	6.2	6.2	6.3	14

L.100 Domestic Nonfinancial Sectors (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL384090005**	**Total financial assets**	**154529.9**	**166665.5**	**179199.8**	**160695.5**	**166665.5**	**171598.1**	**173008.0**	**179226.0**	**179199.8**	**1**
2	FL313011105	Monetary gold and SDRs	634.8	710.0	852.8	651.2	710.0	745.3	775.7	860.6	852.8	2
3	FL383020005	Checkable deposits and currency	7872.7	7985.8	8425.4	7832.7	7985.8	8315.9	8164.9	8356.0	8425.4	3
4	FL383030005	Time and savings deposits	12386.2	12114.7	12142.2	12069.0	12114.7	12032.9	11974.5	12035.8	12142.2	4
5	FL383030505	Other deposits	304.5	343.8	305.7	334.1	343.8	344.9	324.9	315.6	305.7	5
6	FL383034005	Money market fund shares	4034.2	5109.6	5861.2	4897.7	5109.6	5180.4	5271.2	5515.1	5861.2	6
7	FL382051005	Security repurchase agreements	230.4	245.4	275.5	237.6	245.4	255.9	254.4	285.3	275.5	7
8	FL384022005	Debt securities	7398.2	8957.9	9261.4	8469.5	8957.9	8930.6	9170.6	9584.6	9261.4	8
9	FL383069105	Open market paper	427.6	425.6	448.0	460.4	425.6	442.8	455.3	450.6	448.0	9
10	FL383061105	Treasury securities	3180.9	4336.1	4454.9	4078.8	4336.1	4331.4	4403.8	4705.6	4454.9	10
11	FL383061705	Agency- and GSE-backed securities	1567.2	1795.2	1873.8	1694.9	1795.2	1742.2	1862.3	1892.6	1873.8	11
12	FL383062005	Municipal securities	1691.1	1847.3	1913.5	1696.2	1847.3	1856.3	1885.8	1953.2	1913.5	12
13	FL383063005	Corporate and foreign bonds	531.3	553.7	571.2	539.2	553.7	557.8	563.4	582.7	571.2	13
14	FL384023005	Loans	4213.0	4070.1	3989.7	4057.8	4070.1	4097.2	4104.5	4226.5	3989.7	14
15	FL383069005	Other loans and advances	2040.2	1898.5	1751.8	1896.1	1898.5	1899.8	1903.4	1989.8	1751.8	15
16	FL383065005	Mortgages	630.8	654.7	665.2	644.0	654.7	655.6	663.5	668.7	665.2	16
17	FL383066005	Consumer credit	1542.0	1516.9	1572.6	1517.7	1516.9	1541.8	1537.6	1568.0	1572.6	17
18	LM103092305	U.S. direct investment abroad: intercompany debt	-74.9	-57.4	-89.4	-58.6	-57.4	-46.9	-75.7	-89.0	-89.4	18
19	LM383064105	Corporate equities	28883.0	34492.9	41758.7	31692.6	34492.9	37265.6	38082.3	41241.4	41758.7	19
20	LM103092105	U.S. direct investment abroad: equity	6658.8	7702.5	8090.7	6984.2	7702.5	8260.3	8287.7	8762.6	8090.7	20
21	LM383094905	Miscellaneous other equity	16219.8	15696.2	15643.6	16209.7	15696.2	15469.6	15544.9	15635.5	15643.6	21
22	LM383064205	Mutual fund shares	10242.1	11520.6	12817.9	10674.8	11520.6	12336.5	12388.6	13035.0	12817.9	22
23	FL153040005	Life insurance reserves	1987.1	2060.5	2119.6	2042.5	2060.5	2100.1	2112.1	2126.5	2119.6	23
24	FL153050005	Pension entitlements	28368.5	30455.7	32207.8	29409.3	30455.7	31249.3	31498.8	32182.3	32207.8	24
25	FL383070005	Trade receivables	6818.8	6902.8	7090.9	6953.2	6902.8	6844.6	6976.7	7003.2	7090.9	25
26	FL383078005	Taxes payable	734.8	677.0	708.9	706.1	677.0	760.1	674.3	699.8	708.9	26
27	FL383090005	Miscellaneous assets	17617.7	17677.5	17737.3	17532.2	17677.5	17455.7	17477.6	17449.1	17737.3	27
28	**FL384194005**	**Total liabilities and equity**	**164097.6**	**179131.8**	**195702.3**	**173441.8**	**179131.8**	**185157.6**	**187661.6**	**192982.8**	**195702.3**	**28**
29	**FL384190005**	**Total liabilities**	**97153.3**	**100950.5**	**103856.3**	**100371.3**	**100950.5**	**101476.8**	**101979.9**	**102917.9**	**103856.3**	**29**
30	LM313111303	SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	30
31	FL313125003	Treasury currency	51.4	52.6	53.1	52.4	52.6	52.8	53.0	53.1	53.1	31
32	FL313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL384122005	Debt securities	35301.5	37933.1	40217.2	37298.7	37933.1	38664.0	38853.8	39671.3	40217.2	33
34	FL103169100	Open market paper	197.6	218.0	196.6	203.2	218.0	232.4	211.9	192.0	196.6	34
35	FL313161105	Treasury securities	23845.0	26226.6	28139.5	25630.2	26226.6	26808.6	26903.1	27586.4	28139.5	35
36	FL313161705	Agency- and GSE-backed securities	19.8	20.2	20.5	19.6	20.2	19.9	20.2	20.3	20.5	36
37	FL383162005	Municipal securities	4047.2	4069.9	4188.0	4058.3	4069.9	4094.8	4140.4	4175.5	4188.0	37
38	FL103163005	Corporate and foreign bonds	7192.0	7398.6	7672.6	7387.6	7398.6	7508.3	7578.1	7697.0	7672.6	38
39	FL384123005	Loans	34780.5	35736.2	36513.7	35322.3	35736.2	35851.8	36140.2	36424.2	36513.7	39
40	FL383168005	Depository institution loans n.e.c.	3467.7	3423.7	3221.4	3407.9	3423.7	3435.5	3459.0	3445.2	3221.4	40
41	FL383169005	Other loans and advances	6788.6	7027.8	7470.2	6840.5	7027.8	7072.0	7168.2	7255.2	7470.2	41
42	FL383165005	Mortgages	19629.9	20261.0	20833.3	20110.9	20261.0	20352.9	20496.2	20659.6	20833.3	42
43	FL153166000	Consumer credit	4894.2	5023.7	4988.9	4963.0	5023.7	4991.4	5016.8	5064.3	4988.9	43
44	LM143192305	Foreign direct investment: intercompany debt	350.1	329.0	400.7	334.3	329.0	336.6	372.3	389.6	400.7	44
45	FL313140003	Life insurance reserves	53.0	54.3	56.5	54.2	54.3	55.2	55.3	56.3	56.5	45
46	FL383170005	Trade payables	6652.8	6741.5	6954.7	6779.4	6741.5	6680.4	6793.1	6880.5	6954.7	46
47	FL143178005	Taxes payable	495.3	477.4	452.8	491.8	477.4	506.7	449.4	455.3	452.8	47
48	FL383190005	Miscellaneous liabilities	19315.8	19472.2	19057.8	19887.0	19472.2	19177.2	19111.8	18831.8	19057.8	48
49	**FL143181105**	**Total equity**	**66944.3**	**78181.3**	**91846.0**	**73070.6**	**78181.3**	**83680.8**	**85681.6**	**90064.9**	**91846.0**	**49**
50	LM103164105	Corporate equities (market value)	41700.6	51240.9	62312.8	46762.5	51240.9	55887.2	57325.0	60927.8	62312.8	50
51	LM143192105	Foreign direct investment: equity	9238.7	11470.4	14133.7	10328.0	11470.4	12554.8	13042.0	13736.1	14133.7	51
52	LM112090205	Equity in noncorporate business	16004.9	15470.0	15399.4	15980.1	15470.0	15238.8	15314.6	15401.1	15399.4	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL154090005**	**Total financial assets**	**108616.9**	**118064.3**	**128869.9**	**113430.8**	**118064.3**	**122185.2**	**123380.2**	**128494.7**	**128869.9**	**1**
2	FL153020005	Checkable deposits and currency	4576.9	4325.5	4905.6	4247.3	4325.5	4668.4	4576.3	4687.8	4905.6	2
3	FL153030005	Time and savings deposits	10286.0	9864.1	9883.2	9828.0	9864.1	9777.1	9716.8	9797.8	9883.2	3
4	LM153030505	Other deposits	51.7	50.8	54.3	49.8	50.8	53.2	54.3	54.4	54.3	4
5	FL153034005	Money market fund shares	3095.6	4004.1	4599.7	3820.9	4004.1	4063.0	4134.9	4324.9	4599.7	5
6	LM154022005	Debt securities	4679.1	6025.2	6134.9	5600.8	6025.2	5944.6	6147.3	6415.5	6134.9	6
7	LM153061105	Treasury securities	1707.0	2688.3	2681.9	2503.8	2688.3	2653.6	2710.3	2910.0	2681.9	7
8	LM153061705	Agency- and GSE-backed securities	1133.1	1336.7	1384.7	1249.7	1336.7	1281.2	1397.8	1397.8	1384.7	8
9	LM153062005	Municipal securities	1616.3	1767.6	1829.5	1620.4	1767.6	1776.0	1804.2	1868.3	1829.5	9
10	LM153063005	Corporate and foreign bonds	222.7	232.7	238.8	226.9	232.7	233.8	235.0	239.5	238.8	10
11	FL154023005	Loans	1406.4	1339.3	1170.6	1315.5	1339.3	1341.3	1329.8	1398.2	1170.6	11
12	FL153069005	Other loans and advances (2)	1312.6	1246.3	1083.7	1221.5	1246.3	1249.7	1240.0	1310.4	1083.7	12
13	FL153065005	Mortgages	75.0	74.1	69.0	74.6	74.1	73.1	72.0	70.5	69.0	13
14	FL163066223	Consumer credit (student loans)	18.9	18.9	17.9	19.5	18.9	18.5	17.7	17.2	17.9	14
15	LM153064105	Corporate equities (3)	26311.6	31217.1	37661.6	28754.3	31217.1	33654.9	34315.2	37249.8	37661.6	15
16	LM153081115	Miscellaneous other equity	16114.7	15593.8	15540.0	16101.1	15593.8	15367.4	15442.7	15532.9	15540.0	16
17	LM153064205	Mutual fund shares	9839.3	11103.7	12399.1	10281.4	11103.7	11908.0	11964.5	12598.9	12399.1	17
18	FL153040005	Life insurance reserves	1987.1	2060.5	2119.6	2042.5	2060.5	2100.1	2112.1	2126.5	2119.6	18
19	FL153050005	Pension entitlements (4)	28368.5	30455.7	32207.8	29409.3	30455.7	31249.3	31498.8	32182.3	32207.8	19
20	FL593073005	Claims of pension fund on sponsor	5026.8	4549.7	3908.1	5170.9	4549.7	4282.7	4241.7	3928.7	3908.1	20
21	FL153050025	Funded pension entitlements	23341.7	25906.0	28299.7	24238.4	25906.0	26966.7	27257.0	28253.6	28299.7	21
22	FL163070005	Trade receivables	373.7	409.1	443.9	400.2	409.1	417.8	426.5	435.2	443.9	22
23	FL153090005	Miscellaneous assets	1526.5	1615.6	1749.5	1579.7	1615.6	1640.0	1661.3	1690.4	1749.5	23
24	**FL154190005**	**Total liabilities**	**19910.2**	**20463.6**	**20790.3**	**20294.7**	**20463.6**	**20526.8**	**20685.3**	**20852.8**	**20790.3**	**24**
25	FL163162003	Debt securities (municipal securities)	204.2	206.3	214.5	206.6	206.3	208.7	212.3	214.1	214.5	25
26	FL154123005	Loans	19171.0	19690.2	19981.0	19529.1	19690.2	19742.0	19889.3	20049.1	19981.0	26
27	FL153165105	One-to-four-family residential mortgages (5)	12631.4	13003.2	13343.4	12908.5	13003.2	13036.4	13138.1	13243.0	13343.4	27
28	FL153166000	Consumer credit	4894.2	5023.7	4988.9	4963.0	5023.7	4991.4	5016.8	5064.3	4988.9	28
29	FL153168005	Depository institution loans n.e.c. (6)	498.2	475.2	351.0	469.9	475.2	483.7	482.3	482.7	351.0	29
30	FL153169005	Other loans and advances	696.4	721.9	822.4	724.6	721.9	761.4	781.6	786.1	822.4	30
31	FL163165505	Commercial mortgages	450.8	466.1	475.3	463.0	466.1	469.1	470.5	473.0	475.3	31
32	FL163170005	Trade payables	498.1	527.7	557.6	520.3	527.7	535.2	542.6	550.1	557.6	32
33	FL543077073	Deferred and unpaid life insurance premiums	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	33

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL144090005**	**Total financial assets**	**37258.2**	**39406.7**	**40657.9**	**38366.1**	**39406.7**	**40012.3**	**40200.5**	**40866.3**	**40657.9**	**1**
2	FL143020005	Checkable deposits and currency	2480.7	2508.8	2400.8	2568.6	2508.8	2485.7	2435.0	2410.8	2400.8	2
3	FL143030005	Time and savings deposits	1728.6	1875.1	1883.4	1874.5	1875.1	1881.1	1884.9	1867.5	1883.4	3
4	FL103091003	Other deposits (foreign deposits)	201.0	245.2	209.2	235.5	245.2	244.1	224.1	215.9	209.2	4
5	FL143034005	Money market fund shares	873.3	1033.4	1178.2	1005.3	1033.4	1044.5	1062.1	1112.0	1178.2	5
6	FL102051003	Security repurchase agreements	30.1	27.3	41.3	29.6	27.3	34.7	28.4	45.9	41.3	6
7	LM144022005	Debt securities	467.9	466.1	488.9	519.4	466.1	480.1	462.6	481.1	488.9	7
8	FL103069100	Commercial paper	216.9	196.2	202.6	241.7	196.2	210.1	217.5	200.9	202.6	8
9	LM143061105	Treasury securities	171.5	186.7	200.6	192.9	186.7	187.2	170.1	196.2	200.6	9
10	LM103061703	Agency- and GSE-backed securities	29.7	34.0	38.7	36.3	34.0	34.1	28.2	36.7	38.7	10
11	LM143062005	Municipal securities	31.4	32.4	33.3	30.7	32.4	32.3	32.6	33.4	33.3	11
12	LM123063003	Corporate bonds (held by equity REITs)	18.5	16.8	13.6	17.9	16.8	16.4	14.2	13.8	13.6	12
13	FL144023005	Loans	208.3	217.6	218.9	215.2	217.6	216.3	218.7	218.5	218.9	13
14	FL143065005	Mortgages	172.5	181.9	183.2	180.2	181.9	181.6	183.7	183.4	183.2	14
15	FL143066005	Consumer credit	35.8	35.8	35.8	35.1	35.8	34.7	35.0	35.1	35.8	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	-74.9	-57.4	-89.4	-58.6	-57.4	-46.9	-75.7	-89.0	-89.4	16
17	LM103064103	Corporate equities	2397.6	3089.6	3889.1	2759.2	3089.6	3422.2	3575.3	3791.8	3889.1	17
18	LM103092105	U.S. direct investment abroad: equity	6658.8	7702.5	8090.7	6984.2	7702.5	8260.3	8287.7	8762.6	8090.7	18
19	FL143092405	Equity in GSEs	16.8	20.2	21.2	19.8	20.2	20.1	20.8	20.6	21.2	19
20	LM103064203	Mutual fund shares	323.5	330.6	326.4	311.1	330.6	340.9	334.6	342.2	326.4	20
21	FL143070005	Trade receivables	6039.9	6081.5	6225.2	6136.5	6081.5	6011.4	6128.0	6140.2	6225.2	21
22	FL143090005	Miscellaneous assets	15906.5	15866.1	15774.0	15765.8	15866.1	15617.8	15614.1	15546.3	15774.0	22
23	**FL144194005**	**Total liabilities and equity**	**107011.9**	**119059.0**	**133325.0**	**113957.1**	**119059.0**	**124555.7**	**126722.8**	**131277.4**	**133325.0**	**23**
24	**FL144190005**	**Total liabilities**	**40067.6**	**40877.7**	**41479.1**	**40886.5**	**40877.7**	**40874.9**	**41041.2**	**41212.4**	**41479.1**	**24**
25	FL104122005	Debt securities	8010.6	8236.2	8501.9	8211.6	8236.2	8365.3	8421.4	8522.9	8501.9	25
26	FL103169100	Commercial paper	197.6	218.0	196.6	203.2	218.0	232.4	211.9	192.0	196.6	26
27	FL103162000	Municipal securities	621.0	619.7	632.7	620.9	619.7	624.6	631.4	633.8	632.7	27
28	FL103163005	Corporate bonds	7192.0	7398.6	7672.6	7387.6	7398.6	7508.3	7578.1	7697.0	7672.6	28
29	FL144123005	Loans	12599.6	12796.7	13051.0	12750.4	12796.7	12874.6	12996.2	13059.3	13051.0	29
30	FL143168005	Depository institution loans n.e.c.	2969.5	2948.5	2870.4	2937.9	2948.5	2951.8	2976.7	2962.4	2870.4	30
31	FL143169005	Other loans and advances	3082.3	3056.6	3166.0	3073.1	3056.6	3075.3	3131.9	3153.3	3166.0	31
32	FL143165005	Mortgages	6547.7	6791.6	7014.6	6739.4	6791.6	6847.5	6887.6	6943.6	7014.6	32
33	LM143192305	Foreign direct investment: intercompany debt	350.1	329.0	400.7	334.3	329.0	336.6	372.3	389.6	400.7	33
34	FL143170005	Trade payables	4427.0	4404.5	4477.0	4462.5	4404.5	4315.6	4389.9	4447.2	4477.0	34
35	FL143178005	Taxes payable	495.3	477.4	452.8	491.8	477.4	506.7	449.4	455.3	452.8	35
36	FL143190005	Miscellaneous liabilities	14185.0	14634.0	14595.7	14635.8	14634.0	14476.0	14412.0	14338.1	14595.7	36
37	**FL143181105**	**Total equity (market value)**	**66944.3**	**78181.3**	**91846.0**	**73070.6**	**78181.3**	**83680.8**	**85681.6**	**90064.9**	**91846.0**	**37**
38	LM103164105	Corporate equities	41700.6	51240.9	62312.8	46762.5	51240.9	55887.2	57325.0	60927.8	62312.8	38
39	LM143192105	Foreign direct investment: equity	9238.7	11470.4	14133.7	10328.0	11470.4	12554.8	13042.0	13736.1	14133.7	39
40	LM112090205	Equity in noncorporate business	16004.9	15470.0	15399.4	15980.1	15470.0	15238.8	15314.6	15401.1	15399.4	40

(1) Sum of nonfinancial corporate business and nonfinancial noncorporate business.

L.103 Nonfinancial Corporate Business

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL104090005**	**Total financial assets**	**28504.8**	**30440.0**	**31456.0**	**29442.6**	**30440.0**	**30986.0**	**31128.0**	**31733.6**	**31456.0**	**1**
2	FL103020005	Checkable deposits and currency	1996.8	2012.9	1880.4	2075.1	2012.9	1974.7	1921.5	1894.0	1880.4	2
3	FL103030003	Time and savings deposits	301.0	412.4	384.2	418.8	412.4	410.8	407.0	379.7	384.2	3
4	FL103091003	Other deposits (foreign deposits)	201.0	245.2	209.2	235.5	245.2	244.1	224.1	215.9	209.2	4
5	FL103034000	Money market fund shares	738.0	894.8	1036.1	867.4	894.8	905.2	922.0	971.0	1036.1	5
6	FL102051003	Security repurchase agreements	30.1	27.3	41.3	29.6	27.3	34.7	28.4	45.9	41.3	6
7	LM104022005	Debt securities	382.2	378.3	398.8	432.0	378.3	391.8	373.8	391.7	398.8	7
8	FL103069100	Commercial paper	216.9	196.2	202.6	241.7	196.2	210.1	217.5	200.9	202.6	8
9	LM103061103	Treasury securities	89.0	102.1	114.0	108.8	102.1	102.2	84.7	110.2	114.0	9
10	LM103061703	Agency- and GSE-backed securities	29.7	34.0	38.7	36.3	34.0	34.1	28.2	36.7	38.7	10
11	LM103062003	Municipal securities	28.2	29.1	30.0	27.4	29.1	29.0	29.2	30.0	30.0	11
12	LM123063003	Corporate bonds (held by equity REITs)	18.5	16.8	13.6	17.9	16.8	16.4	14.2	13.8	13.6	12
13	FL104023005	Loans	154.4	162.5	162.4	160.3	162.5	160.8	162.9	162.4	162.4	13
14	FL103065005	Mortgages	118.6	126.7	126.6	125.3	126.7	126.1	127.9	127.3	126.6	14
15	FL103066005	Consumer credit	35.8	35.8	35.8	35.1	35.8	34.7	35.0	35.1	35.8	15
16	LM103092305	U.S. direct investment abroad: intercompany debt	-74.9	-57.4	-89.4	-58.6	-57.4	-46.9	-75.7	-89.0	-89.4	16
17	LM103064103	Corporate equities	2397.6	3089.6	3889.1	2759.2	3089.6	3422.2	3575.3	3791.8	3889.1	17
18	LM103092105	U.S. direct investment abroad: equity	6658.8	7702.5	8090.7	6984.2	7702.5	8260.3	8287.7	8762.6	8090.7	18
19	FL103092405	Equity in GSEs	1.7	1.9	2.1	1.9	1.9	2.0	2.0	2.0	2.1	19
20	LM103064203	Mutual fund shares	323.5	330.6	326.4	311.1	330.6	340.9	334.6	342.2	326.4	20
21	FL103070005	Trade receivables	4876.8	4889.8	5003.8	4950.5	4889.8	4813.4	4923.9	4928.1	5003.8	21
22	FL103090005	Miscellaneous assets	10517.8	10349.6	10120.9	10275.6	10349.6	10072.0	10040.4	9935.4	10120.9	22
23	FL103076005	Insurance receivables	483.5	520.0	580.0	516.4	520.0	530.6	544.0	559.8	580.0	23
24	FL103094705	Investment in finance company affiliates	145.1	153.4	144.2	177.9	153.4	144.4	144.1	144.8	144.2	24
25	FL103072005	PPP subsidies receivable	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL103093005	Other	9889.3	9676.3	9396.7	9581.2	9676.3	9397.1	9352.4	9230.8	9396.7	26
27	**FL104194005**	**Total liabilities and equity**	**79047.2**	**91224.9**	**105146.5**	**85720.5**	**91224.9**	**96875.5**	**98876.3**	**103230.4**	**105146.5**	**27**
28	**FL104190005**	**Total liabilities**	**28203.6**	**28654.0**	**28861.0**	**28737.6**	**28654.0**	**28585.5**	**28664.3**	**28728.2**	**28861.0**	**28**
29	FL104122005	Debt securities	8010.6	8236.2	8501.9	8211.6	8236.2	8365.3	8421.4	8522.9	8501.9	29
30	FL103169100	Commercial paper	197.6	218.0	196.6	203.2	218.0	232.4	211.9	192.0	196.6	30
31	FL103162000	Municipal securities (1)	621.0	619.7	632.7	620.9	619.7	624.6	631.4	633.8	632.7	31
32	FL103163005	Corporate bonds	7192.0	7398.6	7672.6	7387.6	7398.6	7508.3	7578.1	7697.0	7672.6	32
33	FL104123005	Loans	5170.1	5190.9	5239.2	5185.2	5190.9	5231.0	5302.8	5317.8	5239.2	33
34	FL103168005	Depository institution loans n.e.c.	1255.6	1245.0	1158.3	1239.2	1245.0	1257.1	1273.6	1259.1	1158.3	34
35	FL103169005	Other loans and advances (2)	2608.4	2586.7	2673.1	2606.9	2586.7	2605.8	2654.6	2670.6	2673.1	35
36	FL103165005	Mortgages	1306.1	1359.2	1407.8	1339.1	1359.2	1368.1	1374.5	1388.1	1407.8	36
37	LM103192305	Foreign direct investment: intercompany debt	345.8	324.1	395.7	330.1	324.1	331.7	367.2	384.5	395.7	37
38	FL103170005	Trade payables	3595.3	3549.7	3604.5	3608.2	3549.7	3455.4	3526.9	3578.5	3604.5	38
39	FL103178005	Taxes payable	265.6	238.1	203.4	254.4	238.1	265.3	205.8	209.1	203.4	39
40	FL103190005	Miscellaneous liabilities	10816.1	11115.0	10916.3	11148.0	11115.0	10936.8	10840.2	10715.4	10916.3	40
41	FL573074005	Pension fund contributions payable	73.2	73.2	73.8	73.3	73.2	73.3	73.7	73.7	73.8	41
42	FL573073005	Claims of pension fund on sponsor	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	42
43	FL103193005	Other	10407.1	10861.4	10893.9	10713.7	10861.4	10813.2	10746.2	10731.1	10893.9	43
44	**LM103181105**	**Total equity**	**50843.6**	**62570.8**	**76285.5**	**56982.9**	**62570.8**	**68290.1**	**70212.0**	**74502.2**	**76285.5**	**44**
45	LM103164105	Corporate equities (market value)	41700.6	51240.9	62312.8	46762.5	51240.9	55887.2	57325.0	60927.8	62312.8	45
46	LM103192105	Foreign direct investment: equity	9143.0	11329.9	13972.6	10220.4	11329.9	12402.9	12887.0	13574.4	13972.6	46
		Memo:										
47	FL104001005	Total liquid assets (3)	6370.2	7391.1	8165.4	7128.7	7391.1	7724.3	7786.7	8032.1	8165.4	47
48	FL104150005	Total short-term liabilities (4)	7922.5	7837.4	7835.9	7911.9	7837.4	7815.9	7872.8	7909.4	7835.9	48
49	FL104001006	Liquid assets/short-term liabilities (percent)	80.41	94.31	104.21	90.10	94.31	98.83	98.91	101.55	104.21	49
50	FL104140006	Short-term debt/total debt (percent) (5)	30.81	30.16	29.31	30.23	30.16	30.12	30.17	29.78	29.31	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL114090005**	**Total financial assets**	**8753.4**	**8966.6**	**9201.9**	**8923.4**	**8966.6**	**9026.3**	**9072.5**	**9132.7**	**9201.9**	**1**
2	FL113020005	Checkable deposits and currency	483.9	496.0	520.5	493.5	496.0	511.0	513.5	516.8	520.5	2
3	FL113030003	Time and savings deposits	1427.6	1462.6	1499.1	1455.6	1462.6	1470.4	1477.9	1487.8	1499.1	3
4	FL113034003	Money market fund shares	135.3	138.6	142.1	138.0	138.6	139.3	140.1	141.0	142.1	4
5	LM114022005	Debt securities	85.7	87.8	90.0	87.4	87.8	88.3	88.8	89.3	90.0	5
6	LM113061003	Treasury securities	82.5	84.5	86.7	84.1	84.5	85.0	85.4	86.0	86.7	6
7	LM113062003	Municipal securities	3.2	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.4	7
8	FL114023005	Loans	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	8
9	FL113065005	Mortgages	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	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)	15.1	18.3	19.1	17.9	18.3	18.1	18.7	18.6	19.1	11
12	FL113070003	Trade receivables	1163.1	1191.6	1221.4	1185.9	1191.6	1197.9	1204.1	1212.1	1221.4	12
13	FL113090005	Miscellaneous assets	5388.7	5516.5	5653.1	5490.2	5516.5	5545.7	5573.7	5610.9	5653.1	13
14	FL113076005	Insurance receivables	162.7	172.4	187.0	171.2	172.4	174.9	178.2	182.2	187.0	14
15	FL113072003	PPP subsidies receivable	1.9	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	15
16	FL113093005	Other	5224.1	5344.0	5466.1	5318.9	5344.0	5370.8	5395.5	5428.7	5466.1	16
17	**FL114194005**	**Total liabilities and equity**	**27964.6**	**27834.1**	**28178.6**	**28236.6**	**27834.1**	**27680.1**	**27846.5**	**28047.0**	**28178.6**	**17**
18	**FL114190005**	**Total liabilities**	**11864.0**	**12223.7**	**12618.0**	**12148.9**	**12223.7**	**12289.4**	**12376.9**	**12484.3**	**12618.0**	**18**
19	FL114123005	Loans	7429.4	7605.8	7811.8	7565.2	7605.8	7643.6	7693.4	7741.5	7811.8	19
20	FL113168005	Depository institution loans n.e.c.	1713.9	1703.4	1712.1	1698.7	1703.4	1694.7	1703.1	1703.3	1712.1	20
21	FL113169005	Other loans and advances	473.9	469.9	492.9	466.2	469.9	469.6	477.2	482.7	492.9	21
22	FL113165005	Mortgages	5241.7	5432.4	5606.7	5400.3	5432.4	5479.4	5513.1	5555.5	5606.7	22
23	LM115114305	Foreign direct investment: intercompany debt	4.3	4.9	5.0	4.2	4.9	4.9	5.1	5.1	5.0	23
24	FL113170005	Trade payables	831.7	854.7	872.5	854.3	854.7	860.2	863.0	868.7	872.5	24
25	FL113178003	Taxes payable	229.7	239.3	249.4	237.4	239.3	241.5	243.5	246.3	249.4	25
26	FL113193003	Miscellaneous liabilities	3368.9	3518.9	3679.4	3487.8	3518.9	3539.2	3571.8	3622.7	3679.4	26
27	**LM113181115**	**Total equity (market value)**	**16100.6**	**15610.4**	**15560.5**	**16087.7**	**15610.4**	**15390.7**	**15469.6**	**15562.7**	**15560.5**	**27**
28	LM115114103	Foreign direct investment: equity	95.7	140.4	161.1	107.6	140.4	151.9	155.0	161.7	161.1	28
29	LM112090205	Equity in noncorporate business	16004.9	15470.0	15399.4	15980.1	15470.0	15238.8	15314.6	15401.1	15399.4	29

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL364090005**	**Total financial assets**	**8654.8**	**9194.5**	**9672.0**	**8898.6**	**9194.5**	**9400.7**	**9427.4**	**9865.0**	**9672.0**	**1**
2	FL313011105	Monetary gold and SDRs	634.8	710.0	852.8	651.2	710.0	745.3	775.7	860.6	852.8	2
3	FL363020005	Checkable deposits and currency	815.2	1151.6	1119.0	1016.8	1151.6	1161.8	1153.6	1257.5	1119.0	3
4	FL363030005	Time and savings deposits	371.6	375.5	375.6	366.5	375.5	374.7	372.8	370.5	375.6	4
5	FL213034003	Money market fund shares	65.3	72.0	83.4	71.5	72.0	72.9	74.2	78.2	83.4	5
6	FL362051005	Security repurchase agreements	200.3	218.1	234.2	207.9	218.1	221.2	226.1	239.5	234.2	6
7	FL364022005	Debt securities	2251.2	2466.5	2637.5	2349.3	2466.5	2505.9	2560.7	2688.1	2637.5	7
8	FL213069103	Open market paper	210.7	229.4	245.4	218.7	229.4	232.7	237.8	249.7	245.4	8
9	FL213061103	Treasury securities	1302.4	1461.1	1572.3	1382.1	1461.1	1490.7	1523.3	1599.4	1572.3	9
10	FL363061705	Agency- and GSE-backed securities	404.4	424.6	450.4	409.0	424.6	427.0	436.3	458.1	450.4	10
11	FL213062003	Municipal securities	43.4	47.3	50.6	45.1	47.3	48.0	49.0	51.5	50.6	11
12	FL363063005	Corporate and foreign bonds	290.2	304.2	318.8	294.4	304.2	307.6	314.3	329.4	318.8	12
13	FL364023005	Loans	2598.3	2513.2	2600.1	2527.0	2513.2	2539.6	2556.1	2609.7	2600.1	13
14	FL363065005	Mortgages	383.4	398.8	413.0	389.3	398.8	400.9	407.9	414.7	413.0	14
15	FL313066220	Consumer credit	1487.3	1462.2	1518.9	1463.1	1462.2	1488.6	1484.9	1515.7	1518.9	15
16	FL363069005	Other loans and advances	727.6	652.2	668.1	674.7	652.2	650.1	663.4	679.3	668.1	16
17	LM363064105	Corporate equities	173.8	186.2	208.0	179.1	186.2	188.5	191.9	199.8	208.0	17
18	FL313081115	Miscellaneous other equity	88.3	82.1	82.4	88.9	82.1	82.1	81.5	82.0	82.4	18
19	LM213064203	Mutual fund shares	79.3	86.3	92.4	82.3	86.3	87.6	89.5	94.0	92.4	19
20	FL363070005	Trade receivables	405.3	412.2	421.7	416.5	412.2	415.4	422.2	427.8	421.7	20
21	FL363078005	Taxes receivable	734.8	677.0	708.9	706.1	677.0	760.1	674.3	699.8	708.9	21
22	FL213093003	Miscellaneous assets	184.8	195.8	213.8	186.7	195.8	198.0	202.3	212.4	213.8	22
23	**FL364190005**	**Total liabilities**	**37175.5**	**39609.2**	**41587.0**	**39190.1**	**39609.2**	**40075.1**	**40253.4**	**40852.7**	**41587.0**	**23**
24	LM313111303	SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	24
25	FL313125003	Treasury currency	51.4	52.6	53.1	52.4	52.6	52.8	53.0	53.1	53.1	25
26	FL313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL364122005	Debt securities	27086.8	29490.6	31500.8	28880.5	29490.6	30090.0	30220.0	30934.3	31500.8	27
28	FL313161105	Treasury securities	23845.0	26226.6	28139.5	25630.2	26226.6	26808.6	26903.1	27586.4	28139.5	28
29	FL313161705	Budget agency securities	19.8	20.2	20.5	19.6	20.2	19.9	20.2	20.3	20.5	29
30	FL213162005	Municipal securities	3222.0	3243.9	3340.9	3230.8	3243.9	3261.4	3296.7	3327.6	3340.9	30
31	FL364123005	Loans	3009.9	3249.3	3481.8	3042.8	3249.3	3235.2	3254.7	3315.7	3481.8	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	3009.9	3249.3	3481.8	3042.8	3249.3	3235.2	3254.7	3315.7	3481.8	33
34	FL313140003	Insurance reserves	53.0	54.3	56.5	54.2	54.3	55.2	55.3	56.3	56.5	34
35	FL363170005	Trade payables	1727.7	1809.4	1920.1	1796.6	1809.4	1829.6	1860.6	1883.1	1920.1	35
36	FL363190005	Miscellaneous liabilities	5093.9	4798.8	4424.9	5212.5	4798.8	4660.2	4658.8	4454.3	4424.9	36
		Memo:										
37	FL374090005	Total financial assets (consolidated) (2)	7185.8	7570.3	7925.4	7353.4	7570.3	7746.0	7731.9	8078.2	7925.4	37
38	FL374190005	Total liabilities (consolidated) (2)	35706.4	37985.0	39840.4	37644.8	37985.0	38420.4	38558.0	39065.8	39840.4	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL314090005**	**Total financial assets**	**4103.0**	**4345.8**	**4535.8**	**4233.8**	**4345.8**	**4504.7**	**4454.7**	**4705.6**	**4535.8**	**1**
2	FL313011105	Monetary gold and SDRs	634.8	710.0	852.8	651.2	710.0	745.3	775.7	860.6	852.8	2
3	FL313020005	Checkable deposits and currency	454.7	776.0	728.4	665.3	776.0	782.8	785.7	890.6	728.4	3
4	FL313030003	Time and savings deposits	1.1	1.2	1.5	1.2	1.2	1.4	1.4	1.8	1.5	4
5	FL313030505	Other deposits	51.8	47.8	42.2	48.8	47.8	47.7	46.5	45.3	42.2	5
6	FL313011545	Repurchase agreements (official reserves)	0.0	0.0	0.8	0.0	0.0	0.0	-0.0	2.1	0.8	6
7	FL314022005	Debt securities	4.9	4.4	3.6	4.6	4.4	4.0	4.1	3.7	3.6	7
8	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL313063005	Corporate and foreign bonds	4.9	4.4	3.6	4.6	4.4	4.0	4.1	3.7	3.6	9
10	FL314023005	Loans	2283.0	2198.9	2272.4	2217.2	2198.9	2225.6	2230.3	2265.7	2272.4	10
11	FL313069005	Other loans and advances	627.7	560.7	569.5	580.5	560.7	558.7	565.1	568.4	569.5	11
12	FL313065005	Mortgages	168.0	176.0	183.9	173.7	176.0	178.2	180.4	181.6	183.9	12
13	FL313066220	Consumer credit (1)	1487.3	1462.2	1518.9	1463.1	1462.2	1488.6	1484.9	1515.7	1518.9	13
14	LM313064105	Corporate equities (2)	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	14
15	FL313081115	Miscellaneous other equity	88.3	82.1	82.4	88.9	82.1	82.1	81.5	82.0	82.4	15
16	FL313070000	Trade receivables	95.4	103.9	108.3	104.1	103.9	113.3	114.9	116.5	108.3	16
17	FL313078000	Taxes receivable	455.8	388.4	410.2	419.4	388.4	469.3	381.4	404.2	410.2	17
18	**FL314190005**	**Total liabilities**	**29381.9**	**31853.5**	**33893.0**	**31225.8**	**31853.5**	**32443.9**	**32579.5**	**33303.6**	**33893.0**	**18**
19	LM313111303	SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	19
20	FL313125003	Treasury currency	51.4	52.6	53.1	52.4	52.6	52.8	53.0	53.1	53.1	20
21	FL313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL314122005	Debt securities	23864.8	26246.7	28159.9	25649.7	26246.7	26828.6	26923.4	27606.7	28159.9	22
23	FL313161105	Treasury securities (3)	23845.0	26226.6	28139.5	25630.2	26226.6	26808.6	26903.1	27586.4	28139.5	23
24	FL313161705	Budget agency securities	19.8	20.2	20.5	19.6	20.2	19.9	20.2	20.3	20.5	24
25	FL314123005	Loans	2986.6	3225.1	3456.8	3018.9	3225.1	3210.6	3229.8	3290.7	3456.8	25
26	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL313169005	Other loans and advances	2986.6	3225.1	3456.8	3018.9	3225.1	3210.6	3229.8	3290.7	3456.8	27
28	FL313169205	Of which: nonmarketable Treasury securities (4)	2986.6	3225.1	3456.8	3018.9	3225.1	3210.6	3229.8	3290.7	3456.8	28
29	FL313140003	Insurance reserves	53.0	54.3	56.5	54.2	54.3	55.2	55.3	56.3	56.5	29
30	FL313170005	Trade payables	498.7	512.1	550.8	516.7	512.1	514.5	527.6	532.1	550.8	30
31	FL313190005	Miscellaneous liabilities	1774.6	1608.6	1466.1	1782.7	1608.6	1630.0	1639.4	1608.9	1466.1	31
32	FL713011203	Gold certificates	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	32
33	FL713014003	SDR certificates	5.2	5.2	15.2	5.2	5.2	5.2	10.2	10.2	15.2	33
34	FL343073045	Claims of pension fund on sponsor	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	34
35	FL313172003	PPP subsidies payable	3.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	35
36	FL313190015	Other	383.6	413.4	439.1	386.3	413.4	411.6	416.1	415.0	439.1	36

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL214090005**	**Total financial assets**	**4551.8**	**4848.7**	**5136.1**	**4664.8**	**4848.7**	**4895.9**	**4972.7**	**5159.4**	**5136.1**	**1**
2	FL213020005	Checkable deposits and currency	360.4	375.6	390.6	351.4	375.6	378.9	367.9	366.9	390.6	2
3	FL213030000	Time and savings deposits	370.5	374.3	374.1	365.3	374.3	373.3	371.4	368.7	374.1	3
4	FL213034003	Money market fund shares	65.3	72.0	83.4	71.5	72.0	72.9	74.2	78.2	83.4	4
5	FL212051003	Security repurchase agreements	200.3	218.1	233.3	207.9	218.1	221.2	226.1	237.4	233.3	5
6	LM214022005	Debt securities	2246.3	2462.2	2633.9	2344.7	2462.2	2501.8	2556.6	2684.4	2633.9	6
7	FL213069103	Open market paper	210.7	229.4	245.4	218.7	229.4	232.7	237.8	249.7	245.4	7
8	LM213061103	Treasury securities	1302.4	1461.1	1572.3	1382.1	1461.1	1490.7	1523.3	1599.4	1572.3	8
9	LM213061703	Agency- and GSE-backed securities	404.4	424.6	450.4	409.0	424.6	427.0	436.3	458.1	450.4	9
10	LM213062003	Municipal securities	43.4	47.3	50.6	45.1	47.3	48.0	49.0	51.5	50.6	10
11	LM213063003	Corporate and foreign bonds	285.3	299.9	315.2	289.8	299.9	303.5	310.2	325.7	315.2	11
12	FL214023005	Loans	315.3	314.3	327.7	309.8	314.3	314.1	325.8	344.1	327.7	12
13	FL213065005	Mortgages	215.4	222.8	229.1	215.6	222.8	222.6	227.5	233.2	229.1	13
14	FL213069200	Other loans and advances (1)	99.9	91.5	98.6	94.2	91.5	91.4	98.3	110.9	98.6	14
15	LM213064103	Corporate equities	140.6	153.1	174.8	146.0	153.1	155.3	158.7	166.6	174.8	15
16	LM213064203	Mutual fund shares	79.3	86.3	92.4	82.3	86.3	87.6	89.5	94.0	92.4	16
17	FL213070003	Trade receivables	309.9	308.3	313.4	312.4	308.3	302.1	307.3	311.3	313.4	17
18	FL213078005	Taxes receivable	279.0	288.7	298.7	286.7	288.7	290.8	292.9	295.6	298.7	18
19	FL213093003	Miscellaneous assets	184.8	195.8	213.8	186.7	195.8	198.0	202.3	212.4	213.8	19
20	**FL214190005**	**Total liabilities**	**7793.6**	**7755.7**	**7693.9**	**7964.3**	**7755.7**	**7631.2**	**7673.9**	**7549.1**	**7693.9**	**20**
21	FL213162005	Debt securities (municipal securities)	3222.0	3243.9	3340.9	3230.8	3243.9	3261.4	3296.7	3327.6	3340.9	21
22	FL213162400	Short-term (2)	25.4	26.9	34.3	26.4	26.9	27.8	26.7	32.0	34.3	22
23	FL213162200	Long-term	3196.5	3217.0	3306.6	3204.4	3217.0	3233.6	3270.0	3295.6	3306.6	23
24	FL213169203	Loans (U.S. government loans)	23.3	24.3	25.0	23.9	24.3	24.6	24.9	25.0	25.0	24
25	FL213170003	Trade payables	1229.0	1297.3	1369.3	1279.8	1297.3	1315.1	1333.0	1351.1	1369.3	25
26	FL223073045	Claims of pension fund on sponsor (3)	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	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.108 Domestic Financial Sectors (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL794090005**	**Total financial assets**	**126799.5**	**135886.5**	**144106.9**	**130757.7**	**135886.5**	**139173.3**	**139845.5**	**144125.1**	**144106.9**	**1**
2	FL794010005	Interbank assets	4159.1	4775.0	4301.6	4748.0	4775.0	5002.3	4693.7	4461.1	4301.6	2
3	FL793020005	Checkable deposits and currency	764.9	708.7	765.2	674.7	708.7	679.4	700.0	737.1	765.2	3
4	FL793030005	Time and savings deposits	742.4	861.2	858.8	811.0	861.2	905.7	865.7	908.5	858.8	4
5	FL793030505	Other deposits	21.9	32.1	19.8	39.9	32.1	29.4	30.1	19.3	19.8	5
6	FL793034005	Money market fund shares	1015.1	1066.5	1168.9	1069.3	1066.5	1073.2	1084.5	1122.8	1168.9	6
7	FL792050005	Federal funds and security repos	5391.8	5326.7	5398.6	5569.3	5326.7	5109.8	5361.4	5640.4	5398.6	7
8	FL794022005	Debt securities	31069.1	32468.4	34354.7	30752.1	32468.4	32863.8	32746.5	34424.6	34354.7	8
9	FL793069175	Open market paper	584.8	676.0	737.9	625.3	676.0	676.7	640.5	658.9	737.9	9
10	FL793061105	Treasury securities	11147.5	12027.2	13076.4	11199.7	12027.2	12265.4	12132.7	12802.8	13076.4	10
11	FL793061705	Agency- and GSE-backed securities	7900.4	8024.1	8170.9	7703.1	8024.1	7956.6	7933.0	8293.4	8170.9	11
12	FL793062005	Municipal securities	2102.1	2062.0	2068.0	1981.1	2062.0	2038.7	2039.3	2080.2	2068.0	12
13	FL793063005	Corporate and foreign bonds	9334.3	9679.1	10301.5	9242.9	9679.1	9926.5	10001.1	10589.3	10301.5	13
14	FL794023005	Loans	32792.0	33877.0	35104.0	33398.2	33877.0	33903.5	34237.7	34499.9	35104.0	14
15	FL793068005	Depository institution loans n.e.c.	4770.6	4807.6	5161.2	4759.0	4807.6	4809.0	4890.3	4915.2	5161.2	15
16	FL793069005	Other loans and advances	5670.0	5956.4	6358.4	5727.0	5956.4	5947.6	6035.5	6097.5	6358.4	16
17	FL793065005	Mortgages	18999.1	19606.3	20168.1	19466.9	19606.3	19697.4	19832.6	19991.0	20168.1	17
18	FL793066005	Consumer credit	3352.3	3506.8	3416.3	3445.3	3506.8	3449.6	3479.2	3496.3	3416.3	18
19	LM793092305	U.S. direct investment abroad: intercompany debt	-14.4	-11.9	-24.6	-11.9	-11.9	-9.8	-15.6	-18.2	-24.6	19
20	LM793064105	Corporate equities	24988.1	29726.4	34599.5	26841.3	29726.4	32218.8	32724.0	34550.6	34599.5	20
21	LM793081115	Other equity	3925.7	4266.3	4413.4	4121.6	4266.3	4393.5	4392.8	4537.5	4413.4	21
22	LM793064205	Mutual fund shares	6009.9	6840.4	7378.4	6280.9	6840.4	7207.0	7242.7	7538.9	7378.4	22
23	FL793040005	Life insurance reserves	561.0	608.6	622.4	595.7	608.6	614.1	618.1	620.6	622.4	23
24	FL543050005	Pension entitlements	484.2	575.0	594.2	552.3	575.0	583.8	588.0	591.3	594.2	24
25	FL793070005	Trade receivables	438.3	494.8	542.4	478.7	494.8	511.1	522.2	531.3	542.4	25
26	FL793090005	Miscellaneous assets	14450.6	14271.1	14009.8	14836.6	14271.1	14087.6	14053.7	13959.4	14009.8	26
27	**FL794194005**	**Total liabilities and equity**	**131624.7**	**140779.6**	**150778.6**	**135704.6**	**140779.6**	**144855.5**	**145609.4**	**149880.8**	**150778.6**	**27**
28	**FL794190005**	**Total liabilities**	**114850.1**	**121633.5**	**127385.5**	**118358.1**	**121633.5**	**124228.3**	**124580.2**	**127190.6**	**127385.5**	**28**
29	FL794110005	Interbank liabilities	4512.8	5302.2	4882.1	5172.4	5302.2	5467.9	5191.6	4932.2	4882.1	29
30	FL793120005	Checkable deposits and currency	9809.8	9889.7	10400.2	9690.3	9889.7	10205.1	10071.3	10310.4	10400.2	30
31	FL703130005	Time and savings deposits	13812.3	13663.1	13710.0	13556.4	13663.1	13659.1	13553.1	13667.8	13710.0	31
32	FL403197033	Other deposits	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	32
33	FL634090005	Money market fund shares	5223.1	6357.6	7243.2	6143.0	6357.6	6440.7	6548.4	6839.1	7243.2	33
34	FL792150005	Federal funds and security repos	5403.2	4553.7	4210.4	5007.0	4553.7	4333.1	4566.4	4435.3	4210.4	34
35	FL794122005	Debt securities	16852.6	17348.3	17954.6	17154.9	17348.3	17495.4	17593.9	17871.2	17954.6	35
36	FL793169175	Open market paper	674.3	688.1	737.8	699.8	688.1	697.9	705.4	738.7	737.8	36
37	FL423161705	Agency- and GSE-backed securities	11658.8	11955.8	12228.7	11919.2	11955.8	11953.7	12037.2	12117.5	12228.7	37
38	FL793163005	Corporate and foreign bonds	4519.6	4704.5	4988.0	4535.8	4704.5	4843.8	4851.3	5015.0	4988.0	38
39	FL794123005	Loans	2463.7	2316.0	2332.7	2303.2	2316.0	2287.4	2275.1	2366.3	2332.7	39
40	FL793168005	Depository institution loans n.e.c.	440.2	427.1	618.4	425.9	427.1	442.8	411.7	428.7	618.4	40
41	FL793169005	Other loans and advances	2023.5	1888.9	1714.3	1877.3	1888.9	1844.6	1863.5	1937.6	1714.3	41
42	LM793192305	Foreign direct investment: intercompany debt	121.2	120.0	110.8	126.3	120.0	122.8	116.4	106.2	110.8	42
43	LM653164205	Mutual fund shares	17333.4	19599.7	21684.7	18106.6	19599.7	20830.7	20994.6	22028.1	21684.7	43
44	FL543140005	Life insurance reserves	2398.9	2468.2	2536.5	2450.0	2468.2	2510.7	2525.7	2541.7	2536.5	44
45	FL583150005	Pension entitlements	28597.5	30711.7	32472.3	29658.5	30711.7	31509.2	31760.5	32445.5	32472.3	45
46	FL793170005	Trade payables	515.9	629.8	702.5	603.9	629.8	647.4	655.8	679.8	702.5	46
47	FL793178005	Taxes payable	69.8	99.3	110.2	70.8	99.3	87.7	98.8	125.0	110.2	47
48	FL793190005	Miscellaneous liabilities	7725.8	8561.3	9020.8	8301.7	8561.3	8618.3	8615.7	8828.2	9020.8	48
49	**FL793181105**	**Total equity**	**16774.6**	**19146.1**	**23393.1**	**17346.6**	**19146.1**	**20627.2**	**21029.2**	**22690.1**	**23393.1**	**49**
50	LM793164105	Corporate equities (market value)	12762.6	14812.2	18563.7	13137.0	14812.2	16134.1	16459.9	17937.5	18563.7	50
51	LM793181115	Other equity	4012.0	4333.9	4829.4	4209.5	4333.9	4493.1	4569.3	4752.7	4829.4	51

(1) Sum of financial sectors shown on tables L.109 through L.132.

L.109 Monetary Authority (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL714090005**	**Total financial assets**	**7452.5**	**6741.6**	**5838.1**	**6679.4**	**6741.6**	**6422.0**	**6153.0**	**6226.2**	**5838.1**	**1**
2	FL714010005	Interbank assets	23.3	149.7	22.2	209.3	149.7	152.8	128.8	93.1	22.2	2
3	FL713022003	Federal Reserve float	-0.5	-0.6	-1.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	3
4	FL713068705	Loans to private depository institutions	9.1	134.0	8.6	195.6	134.0	138.8	115.2	80.0	8.6	4
5	FL713068703	Discount window (2)	5.3	3.5	3.3	4.2	3.5	6.8	7.7	2.8	3.3	5
6	FL763069143	AMLF and MMLF loans (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL713068725	PPPLF loans (4)	3.8	1.4	1.0	1.8	1.4	1.2	1.1	1.2	1.0	7
8	FL713068763	Bank Term Funding Program loans	0.0	129.2	4.4	107.8	129.2	130.9	106.3	76.0	4.4	8
9	FL713068753	Other credit extensions	0.0	0.0	0.0	81.9	0.0	0.0	0.0	0.0	0.0	9
10	FL713011515	Official reserve deposits	14.4	14.8	13.6	13.8	14.8	14.5	14.1	13.6	13.6	10
11	FL713091103	Nonofficial foreign currencies (swap lines) (5)	0.4	1.4	1.1	0.2	1.4	0.2	0.2	0.2	1.1	11
12	FL713012003	Currency (coin)	1.2	1.4	1.5	1.5	1.4	1.6	1.4	1.5	1.5	12
13	FL713011405	Other deposits	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	13
14	FL712051005	Security repurchase agreements	0.0	0.0	0.8	0.0	0.0	0.0	0.0	4.7	0.8	14
15	LM714022005	Debt securities (6)	7353.4	6527.6	5750.5	6397.6	6527.6	6208.3	5959.3	6066.3	5750.5	15
16	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	LM713061103	Treasury securities	5056.4	4403.1	3821.6	4367.4	4403.1	4176.3	3993.2	4048.0	3821.6	17
18	LM713061113	Treasury bills	286.4	214.4	193.3	236.0	214.4	192.9	192.9	193.5	193.3	18
19	LM713061125	Other Treasury securities	4770.0	4188.7	3628.3	4131.4	4188.7	3983.4	3800.2	3854.6	3628.3	19
20	LM713061705	Agency- and GSE-backed securities	2292.7	2120.7	1925.8	2026.1	2120.7	2028.5	1962.5	2015.1	1925.8	20
21	LM713061903	Mortgage-backed securities	2289.9	2118.0	1923.1	2023.5	2118.0	2025.9	1959.9	2012.4	1923.1	21
22	LM713061703	Other agency- and GSE-backed securities	2.7	2.7	2.7	2.6	2.7	2.7	2.6	2.7	2.7	22
23	FL713011525	Foreign bonds	4.4	3.9	3.1	4.1	3.9	3.6	3.6	3.2	3.1	23
24	FL713068005	Loans (depository institution loans n.e.c.)	22.9	9.5	4.6	15.3	9.5	8.0	7.0	5.4	4.6	24
25	FL713068813	Households (TALF I)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL713068665	Brokers and dealers (7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL713068863	Finance companies (PPPLF) (4)	7.7	2.1	1.0	3.2	2.1	1.9	1.7	1.1	1.0	27
28	FL713068505	Other financial business (8)	15.3	7.4	3.6	12.0	7.4	6.1	5.3	4.3	3.6	28
29	FL713064103	Corporate equities (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL713090005	Miscellaneous assets	51.9	53.7	58.7	56.0	53.7	51.6	56.8	55.4	58.7	30
31	FL713011203	Gold certificates	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	31
32	FL713014003	SDR certificates	5.2	5.2	15.2	5.2	5.2	5.2	10.2	10.2	15.2	32
33	FL713093005	Other	35.7	37.4	32.5	39.8	37.4	35.4	35.5	34.2	32.5	33
34	**FL714194005**	**Total liabilities and equity**	**8539.1**	**7696.8**	**6852.0**	**7988.8**	**7696.8**	**7475.9**	**7236.6**	**7051.3**	**6852.0**	**34**
35	**FL714190005**	**Total liabilities**	**8504.1**	**7660.7**	**6814.8**	**7952.9**	**7660.7**	**7439.5**	**7200.1**	**7014.7**	**6814.8**	**35**
36	FL713113003	Interbank liabilities (depository institution reserves)	2684.8	3134.8	2892.4	3066.6	3134.8	3345.7	3053.8	2924.5	2892.4	36
37	FL713120005	Checkable deposits and currency	2932.0	3251.6	3231.3	3107.4	3251.6	3255.2	3254.0	3369.7	3231.3	37
38	FL713123005	Due to federal government	446.8	769.0	722.2	657.2	769.0	775.7	778.2	886.0	722.2	38
39	FL713123023	Treasury cash holdings	0.1	0.4	0.3	0.3	0.4	0.4	0.4	0.3	0.3	39
40	FL713123030	Treasury general deposit account	446.7	768.6	721.9	656.9	768.6	775.3	777.8	885.7	721.9	40
41	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
42	FL713124005	Due to government-sponsored enterprises	24.0	27.5	26.4	26.8	27.5	25.9	26.7	25.7	26.4	42
43	FL713129005	Due to other financial business (10)	194.5	150.2	152.2	143.1	150.2	148.6	139.5	150.2	152.2	43
44	FL713122605	Due to rest of the world	9.0	9.7	9.7	9.7	9.7	13.9	9.7	9.7	9.7	44
45	FL713125005	Currency outside banks	2170.9	2211.5	2234.3	2196.0	2211.5	2217.3	2221.3	2222.9	2234.3	45
46	FL703025005	Vault cash of depository institutions	86.7	83.8	86.5	74.6	83.8	73.8	78.7	75.3	86.5	46
47	FL712151003	Security repurchase agreements	2889.6	1390.7	888.4	1863.4	1390.7	976.8	1053.1	900.0	888.4	47
48	FL712151103	Reverse repurchase agreement operations (11)	2553.7	1018.5	473.5	1557.6	1018.5	594.4	664.6	465.6	473.5	48
49	FL712151115	Other (12)	335.8	372.2	414.9	305.9	372.2	382.3	388.5	434.4	414.9	49
50	FL713193005	Miscellaneous liabilities	-2.2	-116.3	-197.2	-84.6	-116.3	-138.2	-160.8	-179.7	-197.2	50
51	**FL713164005**	**Total equity (book value)**	**35.0**	**36.1**	**37.2**	**35.9**	**36.1**	**36.4**	**36.5**	**36.7**	**37.2**	**51**
52	FL313094213	Treasury contributions to MMLF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FL713164003	Federal Reserve Bank stock	35.0	36.1	37.2	35.9	36.1	36.4	36.5	36.7	37.2	53
		Memo:										
54	FL714022065	Amortized cost of debt securities	8429.4	7472.2	6746.3	7695.5	7472.2	7251.3	7031.4	6881.6	6746.3	54
55	FL713061163	Treasury securities	5729.2	4988.3	4469.8	5162.1	4988.3	4812.1	4646.2	4551.7	4469.8	55
56	FL713061765	Agency- and GSE-backed securities	2700.2	2483.9	2276.5	2533.3	2483.9	2439.2	2385.3	2329.9	2276.5	56

(1) Assets and liabilities of Federal Reserve Banks. Excludes the accounts of the Federal Reserve Board.
(2) Loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.
(3) Loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF) and the Money Market Mutual Fund Liquidity Facility (MMLF). The AMLF was dissolved in 2010:Q1.
(4) Loans extended to depository institutions (line 7) and finance companies (line 27) through the Paycheck Protection Program Liquidity Facility (PPPLF).
(5) Shown at estimated fair value.
(6) Reciprocal currency arrangements (swap lines) with foreign central banks.
(7) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF), AMLF (2008-2010), and MMLF (2020).
(8) Loans extended to Federal Reserve funding, credit, and liquidity, facility special purpose vehicles created in response to the 2008 Financial Crisis and COVID-19 pandemic.
(9) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, which were created to hold the outstanding common stock of two AIG life insurance subsidiaries.
(10) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.
(11) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).
(12) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

L.110 Private Depository Institutions (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL704090005**	**Total financial assets**	**27021.7**	**27602.0**	**27812.3**	**27170.0**	**27602.0**	**27808.3**	**27667.1**	**27786.8**	**27812.3**	**1**
2	FL704010005	Interbank assets	4135.8	4625.3	4279.3	4538.7	4625.3	4849.5	4564.9	4368.0	4279.3	2
3	FL703025005	Currency (vault cash)	86.7	83.8	86.5	74.6	83.8	73.8	78.7	75.3	86.5	3
4	FL403197033	Other deposits (FHLB deposits)	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	4
5	FL702050005	Federal funds and security repos	596.2	656.8	698.4	605.6	656.8	635.2	652.6	729.1	698.4	5
6	LM704022005	Debt securities	6353.0	6058.6	6176.4	5868.5	6058.6	6122.3	6083.7	6304.0	6176.4	6
7	FL703069175	Open market paper	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	7
8	LM703061105	Treasury securities	1579.7	1514.0	1723.0	1428.1	1514.0	1614.5	1603.6	1669.0	1723.0	8
9	LM703061705	Agency- and GSE-backed securities	3212.8	3093.8	3066.3	2982.1	3093.8	3035.0	3034.0	3169.0	3066.3	9
10	LM703062005	Municipal securities	591.1	542.8	496.4	529.8	542.8	517.3	509.2	508.1	496.4	10
11	LM703063005	Corporate and foreign bonds	969.4	908.1	890.7	928.5	908.1	955.5	936.7	957.8	890.7	11
12	FL704023005	Loans	14044.3	14473.1	14873.5	14323.9	14473.1	14446.4	14608.7	14684.0	14873.5	12
13	FL703068005	Depository institution loans n.e.c.	4747.7	4798.1	5156.7	4743.7	4798.1	4801.0	4883.4	4909.7	5156.7	13
14	FL703069005	Other loans and advances	14.9	20.0	26.5	19.4	20.0	19.9	22.6	25.9	26.5	14
15	FL703065005	Mortgages	6615.2	6891.8	7029.2	6838.1	6891.8	6918.7	6970.5	7003.9	7029.2	15
16	FL703066005	Consumer credit	2666.6	2763.3	2661.1	2722.8	2763.3	2706.9	2732.2	2744.4	2661.1	16
17	LM763092305	U.S. direct investment abroad: intercompany debt	-3.6	-2.8	-5.0	-2.8	-2.8	-2.2	-3.6	-4.2	-5.0	17
18	LM703064105	Corporate equities	51.4	54.2	74.0	49.2	54.2	69.8	69.2	75.6	74.0	18
19	LM763092100	U.S. direct investment abroad: equity	320.3	371.5	376.8	337.7	371.5	394.1	395.7	413.3	376.8	19
20	FL703094905	Miscellaneous other equity	70.6	71.6	68.8	72.2	71.6	69.9	70.5	69.3	68.8	20
21	LM703064205	Mutual fund shares	14.3	14.4	14.8	13.2	14.4	14.3	18.5	13.9	14.8	21
22	FL763040005	Life insurance reserves	204.7	202.7	207.0	202.2	202.7	203.3	204.3	206.1	207.0	22
23	FL703090005	Miscellaneous assets	1137.6	979.6	947.1	1073.9	979.6	919.1	911.2	838.6	947.1	23
24	**FL704194005**	**Total liabilities and equity**	**27864.3**	**28524.4**	**28978.3**	**28081.2**	**28524.4**	**28833.7**	**28726.6**	**28797.0**	**28978.3**	**24**
25	**FL704190005**	**Total liabilities**	**25177.7**	**25634.4**	**25842.7**	**25283.0**	**25634.4**	**25863.4**	**25715.9**	**25663.9**	**25842.7**	**25**
26	FL704110005	Interbank liabilities	1827.9	2167.4	1989.8	2105.8	2167.4	2122.2	2137.8	2007.6	1989.8	26
27	FL703127005	Checkable deposits	6877.9	6638.1	7168.9	6582.9	6638.1	6949.8	6817.3	6940.6	7168.9	27
28	FL703130005	Time and savings deposits	13812.3	13663.1	13710.0	13556.4	13663.1	13659.1	13553.1	13667.8	13710.0	28
29	FL702150005	Federal funds and security repos	649.6	795.7	698.2	806.4	795.7	818.6	870.2	740.9	698.2	29
30	FL704122005	Debt securities	553.3	596.1	609.0	563.5	596.1	594.9	595.3	618.9	609.0	30
31	FL703169175	Open market paper	293.4	339.0	362.5	309.4	339.0	341.3	345.5	361.4	362.5	31
32	FL763163005	Corporate bonds	259.9	257.1	246.4	254.1	257.1	253.6	249.8	257.5	246.4	32
33	FL703169005	Loans (other loans and advances)	679.1	640.6	565.4	662.7	640.6	593.7	608.4	578.7	565.4	33
34	LM753192305	Foreign direct investment: intercompany debt	15.7	16.0	18.8	16.1	16.0	16.5	17.5	18.0	18.8	34
35	FL763178000	Taxes payable (net)	30.2	56.6	61.3	30.7	56.6	39.8	45.9	75.1	61.3	35
36	FL703190005	Miscellaneous liabilities	731.7	1060.8	1021.3	958.7	1060.8	1068.8	1070.5	1016.2	1021.3	36
37	FL763194705	Other investment by holding company parent	138.3	237.0	241.5	185.3	237.0	258.5	254.8	254.2	241.5	37
38	FL703193005	Other	593.3	823.7	779.8	773.4	823.7	810.3	815.6	762.0	779.8	38
39	**FL703181105**	**Total equity**	**2686.6**	**2890.0**	**3135.6**	**2798.2**	**2890.0**	**2970.3**	**3010.7**	**3133.2**	**3135.6**	**39**
40	LM763164105	Corporate equities (market value)	125.2	100.0	112.6	82.6	100.0	96.8	91.1	104.3	112.6	40
41	LM753192103	Foreign direct investment: equity	348.7	462.5	582.5	408.1	462.5	510.8	529.4	564.7	582.5	41
42	FL763194603	Equity investment by holding company parent	2103.2	2211.9	2341.4	2170.0	2211.9	2236.2	2275.1	2345.7	2341.4	42
43	FL753194503	Investment by other financial business	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	43
		Memo:										
44	FL763066303	Consumer leases not included above (2)	10.9	9.9	10.9	9.9	9.9	10.0	10.5	10.6	10.9	44
45	FL703139105	Uninsured deposits (3)	9200.3	8249.2	8752.4	8376.0	8249.2	8392.2	8283.2	8511.3	8752.4	45

(1) Sum of U.S.-chartered depository institutions, foreign banking offices, banks in U.S.-affiliated areas, and credit unions.

(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 28) not insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

L.111 U.S.-Chartered Depository Institutions

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL764090005**	**Total financial assets**	**21233.9**	**21498.0**	**21752.0**	**21084.8**	**21498.0**	**21546.9**	**21439.6**	**21676.5**	**21752.0**	**1**
2	FL764010005	Interbank assets	2209.5	2526.2	2365.3	2410.4	2526.2	2633.1	2429.0	2365.9	2365.3	2
3	FL763013005	Reserves at Federal Reserve	1626.4	1987.1	1843.5	1884.9	1987.1	2070.7	1859.7	1797.2	1843.5	3
4	FL754112205	Due from domestic banks	33.5	37.0	39.8	38.4	37.0	36.9	36.3	37.5	39.8	4
5	FL764016005	Due from rest of the world	549.7	502.1	481.9	487.0	502.1	525.5	533.0	531.2	481.9	5
6	FL763025000	Currency (vault cash)	86.7	83.8	86.4	74.6	83.8	73.8	78.7	75.3	86.4	6
7	FL403197033	Other deposits (FHLB deposits)	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	7
8	FL762050005	Federal funds and security repos	330.8	321.6	337.7	271.7	321.6	269.6	288.3	363.2	337.7	8
9	LM764022005	Debt securities	5620.7	5361.6	5453.9	5169.4	5361.6	5416.0	5368.4	5576.9	5453.9	9
10	FL763069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM763061100	Treasury securities	1388.9	1329.2	1536.8	1240.9	1329.2	1423.6	1405.8	1470.9	1536.8	11
12	LM763061705	Agency- and GSE-backed securities	2873.0	2782.5	2754.4	2672.5	2782.5	2727.9	2727.5	2851.7	2754.4	12
13	LM763061805	Residential mortgage pass-through securities	1877.3	1871.1	1829.7	1790.1	1871.1	1818.6	1811.6	1905.3	1829.7	13
14	LM763061503	Commercial mortgage pass-through securities	182.2	179.2	197.1	172.0	179.2	178.8	182.0	191.8	197.1	14
15	LM763061603	Residential CMOs and other structured MBS	482.6	435.7	463.2	417.9	435.7	441.2	448.3	468.4	463.2	15
16	LM763061403	Commercial CMOs and other structured MBS	160.6	143.4	128.7	136.9	143.4	140.3	138.9	142.1	128.7	16
17	LM763061795	Other	170.3	153.1	135.6	155.5	153.1	149.0	146.7	144.0	135.6	17
18	LM763062000	Municipal securities	580.2	532.0	486.2	519.4	532.0	506.6	498.6	497.2	486.2	18
19	LM763063005	Corporate and foreign bonds	778.7	718.0	676.4	736.6	718.0	757.9	736.6	757.0	676.4	19
20	LM763063673	Priv. residential mortgage pass-through securities	4.7	3.2	3.0	2.9	3.2	3.0	3.0	3.2	3.0	20
21	LM763063653	Priv. commercial mortgage pass-through securities	3.3	3.0	3.0	2.9	3.0	3.0	3.0	3.0	3.0	21
22	LM763063663	Priv. residential CMOs and other structured MBS	58.8	57.2	53.3	55.3	57.2	56.3	52.5	54.3	53.3	22
23	LM763063693	Priv. commercial CMOs and other structured MBS	54.4	52.3	48.1	51.6	52.3	51.0	49.5	49.9	48.1	23
24	LM763063095	Other	657.6	602.4	568.9	624.0	602.4	644.6	628.6	646.6	568.9	24
25	FL764023005	Loans	11438.3	11729.4	12018.2	11637.1	11729.4	11702.8	11828.5	11887.0	12018.2	25
26	FL763068005	Depository institution loans n.e.c.	3705.8	3715.6	4009.9	3703.5	3715.6	3719.4	3784.7	3806.2	4009.9	26
27	FL763069005	Other loans and advances	14.9	20.0	26.5	19.4	20.0	19.9	22.6	25.9	26.5	27
28	FL763065005	Mortgages	5687.8	5893.2	5970.7	5852.8	5893.2	5911.1	5943.6	5962.7	5970.7	28
29	FL763066000	Consumer credit	2029.9	2100.7	2011.0	2061.4	2100.7	2052.4	2077.7	2092.2	2011.0	29
30	LM763092305	U.S. direct investment abroad: intercompany debt	-3.6	-2.8	-5.0	-2.8	-2.8	-2.2	-3.6	-4.2	-5.0	30
31	LM763064103	Corporate equities	51.4	54.2	74.0	49.2	54.2	69.8	69.2	75.6	74.0	31
32	LM763092100	U.S. direct investment abroad: equity	320.3	371.5	376.8	337.7	371.5	394.1	395.7	413.3	376.8	32
33	FL763094905	Miscellaneous other equity	64.4	65.4	62.1	65.8	65.4	63.8	64.4	62.7	62.1	33
34	LM763064203	Mutual fund shares	10.1	10.5	11.3	9.8	10.5	10.6	14.6	10.4	11.3	34
35	FL763040005	Life insurance reserves	204.7	202.7	207.0	202.2	202.7	203.3	204.3	206.1	207.0	35
36	FL763090005	Miscellaneous assets	890.2	760.8	749.7	846.6	760.8	699.4	689.4	630.2	749.7	36
37	**FL764194005**	**Total liabilities and equity**	**21908.0**	**22138.7**	**22506.6**	**21812.9**	**22138.7**	**22249.5**	**22153.8**	**22337.0**	**22506.6**	**37**
38	**FL764190005**	**Total liabilities**	**19679.5**	**19826.9**	**20052.6**	**19560.3**	**19826.9**	**19916.5**	**19787.6**	**19887.0**	**20052.6**	**38**
39	FL764110005	Interbank liabilities	462.2	667.0	518.0	669.6	667.0	621.9	630.3	554.1	518.0	39
40	FL713022003	Federal Reserve float	-0.5	-0.6	-1.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	40
41	FL713068715	Borrowing from Federal Reserve banks	9.1	134.0	8.6	195.6	134.0	138.8	115.2	80.0	8.6	41
42	FL764112205	Due to domestic banks	27.4	37.0	48.8	45.1	37.0	53.0	41.5	44.0	48.8	42
43	FL764116005	Due to rest of the world	426.3	496.5	461.7	429.3	496.5	430.7	474.2	430.8	461.7	43
44	FL763127005	Checkable deposits	6163.5	5923.3	6409.6	5839.9	5923.3	6179.8	6065.7	6170.3	6409.6	44
45	FL763130005	Time and savings deposits	11324.6	11169.9	11110.0	11080.5	11169.9	11112.7	11024.1	11116.0	11110.0	45
46	FL762150005	Federal funds and security repos	185.3	244.2	261.8	253.1	244.2	245.4	284.1	284.1	261.8	46
47	FL764122005	Debt securities	446.6	448.1	429.1	442.8	448.1	441.4	436.1	450.4	429.1	47
48	FL763169175	Open market paper	186.7	191.0	182.6	188.7	191.0	187.9	186.3	192.9	182.6	48
49	FL763163005	Corporate bonds	259.9	257.1	246.4	254.1	257.1	253.6	249.8	257.5	246.4	49
50	FL763169305	Loans (other loans and advances)	582.4	555.3	474.9	573.3	555.3	515.0	527.5	491.3	474.9	50
51	FL763178000	Taxes payable (net)	30.2	56.6	61.3	30.7	56.6	39.8	45.9	75.1	61.3	51
52	FL763190005	Miscellaneous liabilities	484.6	762.4	787.9	670.3	762.4	760.5	773.9	745.9	787.9	52
53	FL763194705	Other investment by holding company parents	138.3	237.0	241.5	185.3	237.0	258.5	254.8	254.2	241.5	53
54	FL763193005	Other	346.3	525.4	546.4	484.9	525.4	502.0	519.1	491.7	546.4	54
55	**FL763181105**	**Total equity**	**2228.5**	**2311.9**	**2454.0**	**2252.6**	**2311.9**	**2333.0**	**2366.2**	**2450.0**	**2454.0**	**55**
56	LM763164105	Corporate equities (market value)	125.2	100.0	112.6	82.6	100.0	96.8	91.1	104.3	112.6	56
57	FL763194603	Equity investment by holding company parents	2103.2	2211.9	2341.4	2170.0	2211.9	2236.2	2275.1	2345.7	2341.4	57
		Memo:										
58	FL763066303	Consumer leases not included above (1)	10.9	9.9	10.9	9.9	9.9	10.0	10.5	10.6	10.9	58
59	FL763139105	Uninsured deposits (2)	7755.8	6834.4	7236.3	6947.4	6834.4	6909.3	6826.2	7013.8	7236.3	59

(1) 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.

(2) Includes checkable deposits (line 39) and time and savings deposits (line 45) not insured by the Federal Deposit Insurance Corporation.

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

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL754090005**	**Total financial assets**	**3518.2**	**3717.3**	**3622.7**	**3731.6**	**3717.3**	**3837.4**	**3807.2**	**3670.3**	**3622.7**	**1**
2	FL754010005	Interbank assets	1773.0	1924.1	1727.3	1965.1	1924.1	1996.6	1938.2	1808.7	1727.3	2
3	FL753013003	Reserves at Federal Reserve	959.0	1016.4	907.4	1063.1	1016.4	1091.5	1039.6	980.7	907.4	3
4	FL754016005	Due from rest of the world	792.4	887.0	800.3	874.7	887.0	881.0	875.1	805.3	800.3	4
5	FL754012205	Due from domestic banks	21.6	20.7	19.6	27.3	20.7	24.1	23.6	22.7	19.6	5
6	FL753025003	Currency (vault cash)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL752050005	Federal funds and security repos	265.3	335.2	360.6	333.8	335.2	365.5	364.3	365.8	360.6	7
8	LM754022005	Debt securities	297.8	271.5	298.5	275.7	271.5	283.9	291.6	297.3	298.5	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	89.5	93.5	100.3	90.0	93.5	100.6	108.5	111.3	100.3	10
11	LM753061703	Agency- and GSE-backed securities	48.1	43.0	49.3	42.7	43.0	42.8	43.6	49.3	49.3	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	160.1	135.0	148.9	143.0	135.0	140.4	139.5	136.8	148.9	13
14	FL754023005	Loans	1044.1	1077.0	1144.7	1038.1	1077.0	1081.0	1099.0	1101.7	1144.7	14
15	FL753068005	Depository institution loans n.e.c.	936.6	965.1	1030.3	926.4	965.1	967.6	982.8	987.0	1030.3	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	107.5	111.9	114.4	111.7	111.9	113.4	116.3	114.7	114.4	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	138.1	109.4	91.5	118.9	109.4	110.4	114.0	96.7	91.5	19
20	**FL754194005**	**Total liabilities and equity**	**3835.9**	**4158.8**	**4207.8**	**4064.1**	**4158.8**	**4315.4**	**4317.6**	**4197.6**	**4207.8**	**20**
21	**FL754190005**	**Total liabilities**	**3377.7**	**3580.7**	**3526.3**	**3518.5**	**3580.7**	**3678.2**	**3673.2**	**3514.4**	**3526.3**	**21**
22	FL754110005	Interbank liabilities	1365.7	1500.4	1471.7	1436.1	1500.4	1500.3	1507.5	1453.6	1471.7	22
23	FL754116005	Due to rest of the world	1332.3	1463.4	1431.9	1397.7	1463.4	1463.4	1471.2	1416.0	1431.9	23
24	FL754112205	Due to domestic banks	33.5	37.0	39.8	38.4	37.0	36.9	36.3	37.5	39.8	24
25	FL753127005	Checkable deposits	269.8	279.9	319.1	302.9	279.9	328.2	313.5	337.9	319.1	25
26	FL753130005	Time and savings deposits	966.3	928.0	970.4	921.3	928.0	944.0	930.3	940.9	970.4	26
27	FL752150005	Federal funds and security repos	464.2	551.5	436.4	553.2	551.5	573.2	586.1	456.8	436.4	27
28	FL753169175	Debt securities (open market paper)	106.7	148.0	179.9	120.7	148.0	153.4	159.2	168.6	179.9	28
29	LM753192305	Foreign direct investment: intercompany debt	15.7	16.0	18.8	16.1	16.0	16.5	17.5	18.0	18.8	29
30	FL753193005	Miscellaneous liabilities	189.3	156.9	129.9	168.1	156.9	162.6	159.1	138.8	129.9	30
31	**FL753181115**	**Total equity**	**458.1**	**578.1**	**681.6**	**545.6**	**578.1**	**637.2**	**644.4**	**683.2**	**681.6**	**31**
32	LM753192103	Foreign direct investment: equity	348.7	462.5	582.5	408.1	462.5	510.8	529.4	564.7	582.5	32
33	FL753194503	Investment by other financial business	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	33
		Memo:										
34	FL753139105	Uninsured deposits (2)	1236.1	1207.9	1289.5	1224.3	1207.9	1272.2	1243.8	1278.7	1289.5	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 26) 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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL744090005**	**Total financial assets**	**130.0**	**164.6**	**167.2**	**156.4**	**164.6**	**157.3**	**159.3**	**164.0**	**167.2**	**1**
2	FL743020003	Interbank assets	7.4	7.9	7.5	7.8	7.9	6.8	6.8	6.9	7.5	2
3	LM744022003	Debt securities	50.9	73.2	79.2	68.9	73.2	74.1	76.8	77.1	79.2	3
4	LM743061103	Treasury securities	23.5	21.7	22.8	22.5	21.7	23.1	23.5	21.6	22.8	4
5	LM743061703	Agency- and GSE-backed securities	16.2	15.5	14.7	15.7	15.5	15.2	15.0	14.9	14.7	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	11.1	35.9	41.6	30.7	35.9	35.7	38.1	40.5	41.6	7
8	FL744023003	Loans	38.9	43.5	47.1	41.2	43.5	44.1	45.1	45.8	47.1	8
9	FL743068005	Depository institution loans n.e.c.	17.2	20.9	23.5	19.3	20.9	21.3	22.2	22.6	23.5	9
10	FL743065103	One-to-four-family residential mortgages	11.4	11.7	12.2	11.5	11.7	11.8	11.9	12.0	12.2	10
11	FL743065505	Commercial mortgages	10.3	10.9	11.4	10.5	10.9	11.0	11.0	11.2	11.4	11
12	FL743093005	Miscellaneous assets	32.8	40.0	33.5	38.5	40.0	32.4	30.6	34.2	33.5	12
13	**FL744190005**	**Total liabilities**	**122.3**	**156.2**	**158.7**	**148.3**	**156.2**	**148.9**	**150.8**	**155.6**	**158.7**	**13**
14	FL743127003	Checkable deposits	57.9	61.0	57.3	58.5	61.0	55.9	56.8	55.4	57.3	14
15	FL743130003	Time and savings deposits	38.7	38.7	33.5	41.1	38.7	34.1	33.5	33.3	33.5	15
16	FL743193005	Miscellaneous liabilities	25.8	56.5	67.9	48.6	56.5	58.9	60.6	66.9	67.9	16
		Memo:										
17	FL743139105	Uninsured deposits (2)	44.6	48.7	48.7	47.8	48.7	47.0	47.8	47.0	48.7	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

1	**FL474090005**	**Total financial assets**	**2139.7**	**2222.1**	**2270.3**	**2197.2**	**2222.1**	**2266.7**	**2261.1**	**2276.0**	**2270.3**	**1**
2	FL474010005	Interbank assets	145.9	167.2	179.3	155.5	167.2	213.1	190.8	186.5	179.3	2
3	FL472050053	Federal funds and security repos	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	3
4	LM474022005	Debt securities	383.6	352.3	344.8	354.4	352.3	348.4	346.9	352.7	344.8	4
5	FL473069153	Open market paper	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	5
6	LM473061105	Treasury securities	77.8	69.6	63.0	74.7	69.6	67.1	65.9	65.2	63.0	6
7	LM473061705	Agency- and GSE-backed securities	275.4	252.8	247.9	251.2	252.8	249.2	247.9	253.1	247.9	7
8	LM473062005	Municipal securities	10.8	10.7	10.1	10.4	10.7	10.6	10.5	10.8	10.1	8
9	LM473063005	Corporate and foreign bonds	19.5	19.2	23.7	18.2	19.2	21.5	22.5	23.5	23.7	9
10	FL474023000	Loans	1523.0	1623.2	1663.6	1607.6	1623.2	1618.6	1636.1	1649.4	1663.6	10
11	FL473068005	Depository institution loans n.e.c.	88.2	96.5	92.9	94.5	96.5	92.7	93.7	93.9	92.9	11
12	FL473065005	Mortgages	798.2	864.1	920.5	851.6	864.1	871.4	887.8	903.3	920.5	12
13	FL473065100	One-to-four-family residential mortgages	667.3	716.1	756.7	707.6	716.1	720.7	733.0	744.6	756.7	13
14	FL473065403	Multifamily mortgages	33.2	38.6	43.9	37.5	38.6	39.6	40.9	42.1	43.9	14
15	FL473065503	Commercial mortgages	94.7	106.2	116.7	103.4	106.2	107.9	110.6	113.3	116.7	15
16	FL473065603	Farm mortgages	3.0	3.1	3.3	3.1	3.1	3.1	3.2	3.2	3.3	16
17	FL473066000	Consumer credit	636.7	662.6	650.1	661.4	662.6	654.5	654.5	652.2	650.1	17
18	FL473092403	Equity in FHLB	6.3	6.1	6.7	6.3	6.1	6.1	6.2	6.5	6.7	18
19	LM473064205	Mutual fund shares	4.2	4.0	3.5	3.5	4.0	3.8	3.9	3.4	3.5	19
20	FL473093005	Miscellaneous assets	76.6	69.4	72.5	69.9	69.4	76.8	77.3	77.5	72.5	20
21	**FL474190005**	**Total liabilities**	**1998.1**	**2070.6**	**2105.2**	**2056.0**	**2070.6**	**2119.8**	**2104.3**	**2106.8**	**2105.2**	**21**
22	FL713068743	Interbank liabilities (PPPLF loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL473127003	Checkable deposits	386.8	373.9	383.0	381.6	373.9	386.0	381.3	377.1	383.0	23
24	FL473130005	Time and savings deposits	1482.6	1526.5	1596.1	1513.4	1526.5	1568.3	1565.2	1577.7	1596.1	24
25	FL472150053	Federal funds and security repos	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL473169333	Loans (other loans and advances)	96.7	85.3	90.5	89.3	85.3	78.7	80.9	87.5	90.5	26
27	FL473193005	Miscellaneous liabilities	31.9	84.9	35.6	71.6	84.9	86.8	76.9	64.6	35.6	27
		Memo:										
28	FL473139103	Uninsured deposits (1)	163.9	158.2	177.9	156.6	158.2	163.7	165.4	171.8	177.9	28

(1) Includes checkable deposits (line 22) and time and savings deposits (line 24) 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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL514090005**	**Total financial assets**	**2977.9**	**3260.7**	**3563.0**	**3090.1**	**3260.7**	**3326.2**	**3373.3**	**3537.9**	**3563.0**	**1**
2	FL513020005	Checkable deposits and currency	50.3	58.2	62.6	44.7	58.2	58.3	57.3	63.4	62.6	2
3	FL513034005	Money market fund shares	42.9	45.1	48.9	35.5	45.1	42.4	42.6	47.3	48.9	3
4	FL512051005	Security repurchase agreements	2.3	0.4	1.6	1.1	0.4	0.5	0.7	0.9	1.6	4
5	LM514022005	Debt securities	1241.7	1363.7	1678.4	1291.9	1363.7	1408.2	1504.0	1642.2	1678.4	5
6	FL513069105	Open market paper	4.3	6.4	18.3	6.6	6.4	8.0	12.7	15.7	18.3	6
7	LM513061105	Treasury securities	212.9	263.2	458.9	255.3	263.2	286.1	362.2	419.0	458.9	7
8	LM513061705	Agency- and GSE-backed securities	129.2	160.1	209.2	148.0	160.1	167.7	176.8	192.3	209.2	8
9	LM513062005	Municipal securities	246.1	221.6	211.7	212.9	221.6	213.6	210.4	215.5	211.7	9
10	LM513063005	Corporate and foreign bonds	649.2	712.3	780.4	669.1	712.3	732.8	742.0	799.7	780.4	10
11	FL513065505	Loans (commercial mortgages)	30.4	32.9	32.5	31.8	32.9	33.2	33.1	33.1	32.5	11
12	LM513092305	U.S. direct investment abroad: intercompany debt	-2.4	-2.3	-4.1	-2.1	-2.3	-1.9	-2.8	-3.1	-4.1	12
13	LM513064105	Corporate equities	532.9	596.3	531.2	557.7	596.3	599.5	549.8	544.9	531.2	13
14	LM513092103	U.S. direct investment abroad: equity	214.7	307.0	276.3	252.9	307.0	327.1	302.2	307.6	276.3	14
15	FL513092403	Equity in FHLB	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	LM513064205	Mutual fund shares	30.8	34.0	37.8	31.0	34.0	35.8	35.2	37.0	37.8	16
17	FL513070005	Trade receivables	259.7	304.3	333.6	293.7	304.3	318.6	326.0	330.7	333.6	17
18	FL513090005	Miscellaneous assets	574.2	520.8	563.8	551.5	520.8	504.1	525.0	533.6	563.8	18
19	FL513076005	Policy payables (1)	376.6	391.7	438.5	387.9	391.7	400.0	410.4	422.7	438.5	19
20	FL513094703	Receivables due from holding company parents	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL513093005	Other	196.3	129.1	125.3	163.6	129.1	104.2	114.7	111.0	125.3	21
22	**FL514194005**	**Total liabilities and equity**	**3331.7**	**3694.4**	**4302.8**	**3580.9**	**3694.4**	**3973.1**	**3970.1**	**4240.7**	**4302.8**	**22**
23	**FL514190005**	**Total liabilities**	**2098.4**	**2277.0**	**2499.6**	**2243.5**	**2277.0**	**2314.8**	**2353.4**	**2427.3**	**2499.6**	**23**
24	FL512151003	Security repurchase agreements	0.2	2.5	6.2	2.1	2.5	2.2	3.5	4.3	6.2	24
25	FL513169333	Loans (other loans and advances)	5.2	5.2	4.4	4.2	5.2	4.6	4.4	4.4	4.4	25
26	LM513192305	Foreign direct investment: intercompany debt	8.9	9.0	11.0	9.1	9.0	9.4	10.0	10.4	11.0	26
27	FL513170005	Trade payables	124.6	146.7	164.2	141.2	146.7	149.8	153.7	158.3	164.2	27
28	FL513178005	Taxes payable	10.5	11.0	18.5	9.3	11.0	15.0	23.0	17.8	18.5	28
29	FL513190005	Miscellaneous liabilities	1948.9	2102.6	2295.4	2077.6	2102.6	2133.9	2158.9	2232.2	2295.4	29
30	FL513194703	Other investment by holding company parent	0.0	0.1	0.4	0.3	0.1	0.4	0.4	0.4	0.4	30
31	FL513176005	Policy payables	1624.7	1729.4	1936.0	1717.3	1729.4	1765.9	1811.9	1866.3	1936.0	31
32	FL513193005	Other	324.2	373.1	359.0	360.0	373.1	367.6	346.5	365.4	359.0	32
33	**FL513181105**	**Total equity**	**1233.4**	**1417.4**	**1803.2**	**1337.5**	**1417.4**	**1658.3**	**1616.7**	**1813.4**	**1803.2**	**33**
34	LM513164105	Corporate equities (market value)	1030.4	1152.8	1462.3	1102.1	1152.8	1363.8	1310.4	1483.5	1462.3	34
35	LM513192103	Foreign direct investment: equity	198.4	260.0	336.6	230.8	260.0	290.1	302.0	325.4	336.6	35
36	FL513194603	Equity investment by holding company parent	4.5	4.6	4.3	4.6	4.6	4.4	4.4	4.4	4.3	36
		Memo:										
37	FL513200003	Securities lending (2)	8.0	7.4	9.6	7.4	7.4	8.1	8.4	9.0	9.6	37
38	FL514090023	Financial guaranty insurers' total assets (3)	19.1	17.7	15.0	18.6	17.7	17.7	17.0	16.1	15.0	38
39	FL514090033	Mortgage guaranty insurers' total assets (3)	32.0	32.8	33.9	32.9	32.8	33.3	33.1	33.7	33.9	39
40	FL513176015	Direct reserve	1373.8	1466.7	1641.9	1457.6	1466.7	1497.7	1536.7	1582.8	1641.9	40
41	FL513176025	Reinsured to U.S. reinsurers	184.2	193.9	217.0	191.5	193.9	198.0	203.1	209.2	217.0	41
42	FL263176005	Reinsured to non-U.S. reinsurers	192.3	197.8	221.5	196.4	197.8	202.0	207.3	213.5	221.5	42
43	FL263076005	Reinsured from non-U.S. reinsurers	66.6	68.8	77.0	68.3	68.8	70.3	72.1	74.3	77.0	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL544090005**	**Total financial assets**	**9047.8**	**9713.5**	**10249.0**	**9260.6**	**9713.5**	**9901.6**	**9963.4**	**10359.1**	**10249.0**	**1**
2	FL543020005	Checkable deposits and currency	118.3	143.3	166.1	121.2	143.3	146.8	144.7	159.1	166.1	2
3	FL543034005	Money market fund shares	75.6	102.6	106.1	84.8	102.6	95.9	97.0	104.1	106.1	3
4	FL542051075	Security repurchase agreements	4.7	5.6	7.0	5.6	5.6	5.7	5.9	6.4	7.0	4
5	LM544022005	Debt securities	3904.9	4013.9	4181.5	3811.9	4013.9	4057.0	4080.0	4315.5	4181.5	5
6	FL543069105	Open market paper	25.8	30.9	35.6	30.4	30.9	31.6	32.1	34.8	35.6	6
7	LM543061105	Treasury securities	183.1	180.9	191.0	172.4	180.9	183.8	187.0	195.6	191.0	7
8	LM543061705	Agency- and GSE-backed securities	265.4	265.1	279.3	257.8	265.1	269.9	274.7	280.3	279.3	8
9	LM543062005	Municipal securities	197.9	192.5	184.7	184.3	192.5	189.1	184.2	184.7	184.7	9
10	LM543063005	Corporate and foreign bonds	3232.7	3344.5	3490.8	3167.0	3344.5	3382.7	3402.0	3620.2	3490.8	10
11	FL544023005	Loans	953.0	997.6	1084.8	992.6	997.6	1013.3	1029.3	1056.8	1084.8	11
12	FL543069005	Other loans and advances	173.6	173.0	186.9	175.7	173.0	176.7	179.0	182.3	186.9	12
13	FL543065005	Mortgages	779.4	824.6	898.0	816.9	824.6	836.6	850.3	874.5	898.0	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	-0.3	-0.3	-0.8	-0.3	-0.3	-0.3	-0.5	-0.6	-0.8	14
15	LM543064105	Corporate equities	659.8	696.4	760.2	656.7	696.4	725.9	729.8	746.6	760.2	15
16	LM543092173	U.S. direct investment abroad: equity	23.2	41.4	55.3	39.6	41.4	47.7	52.8	55.7	55.3	16
17	FL543092473	Equity in FHLB	8.1	8.8	10.7	8.7	8.8	9.3	9.7	10.1	10.7	17
18	LM543064205	Mutual fund shares	1413.5	1534.5	1595.7	1424.5	1534.5	1606.2	1595.9	1635.9	1595.7	18
19	FL543040005	Life insurance reserves	279.3	324.9	330.4	313.5	324.9	328.8	330.8	330.5	330.4	19
20	FL543050005	Pension entitlements	484.2	575.0	594.2	552.3	575.0	583.8	588.0	591.3	594.2	20
21	FL543070005	Trade receivables	136.6	144.7	158.9	142.7	144.7	146.9	148.7	153.0	158.9	21
22	FL543090005	Miscellaneous assets	986.9	1124.9	1198.8	1106.8	1124.9	1134.6	1151.2	1194.6	1198.8	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	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	24
25	FL543095105	Other reserves	85.7	85.5	86.5	85.5	85.5	86.9	85.6	86.3	86.5	25
26	FL543093005	Other	864.3	1000.1	1075.1	982.6	1000.1	1006.7	1024.6	1068.9	1075.1	26
27	**FL544194005**	**Total liabilities and equity**	**9107.6**	**9767.3**	**10368.1**	**9492.1**	**9767.3**	**10043.9**	**10100.4**	**10344.6**	**10368.1**	**27**
28	**FL544190005**	**Total liabilities**	**8755.2**	**9395.2**	**9949.9**	**9144.5**	**9395.2**	**9633.7**	**9706.2**	**9915.7**	**9949.9**	**28**
29	FL542151073	Security repurchase agreements	36.4	36.1	45.6	38.1	36.1	36.6	37.5	41.1	45.6	29
30	FL543169373	Loans (other loans and advances)	135.7	138.1	156.7	138.3	138.1	143.3	150.2	152.8	156.7	30
31	LM543192375	Foreign direct investment: intercompany debt	5.0	4.1	4.3	4.4	4.1	4.3	4.3	4.3	4.3	31
32	FL543140005	Life insurance reserves	2398.9	2468.2	2536.5	2450.0	2468.2	2510.7	2525.7	2541.7	2536.5	32
33	FL543150005	Pension entitlements (2)	3812.6	4154.4	4349.0	4007.7	4154.4	4265.2	4285.8	4372.8	4349.0	33
34	FL543170005	Trade payables	371.2	464.6	515.3	441.3	464.6	476.4	483.1	499.8	515.3	34
35	FL543178075	Taxes payable	6.0	7.2	5.6	6.6	7.2	7.7	6.1	6.7	5.6	35
36	FL543190005	Miscellaneous liabilities	1989.3	2122.5	2337.0	2058.2	2122.5	2189.5	2213.4	2296.5	2337.0	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)	173.7	183.5	216.9	182.3	183.5	197.7	197.9	210.2	216.9	38
39	FL543195005	Other reserves (4)	474.6	488.4	496.8	484.0	488.4	497.8	491.2	495.8	496.8	39
40	FL593095005	Unallocated insurance contracts	882.0	925.2	976.0	903.6	925.2	943.4	951.8	970.8	976.0	40
41	FL543193005	Other	459.0	525.4	647.3	488.4	525.4	550.7	572.5	619.7	647.3	41
42	**FL543181105**	**Total equity**	**352.4**	**372.1**	**418.3**	**347.6**	**372.1**	**410.2**	**394.2**	**428.9**	**418.3**	**42**
43	LM543164175	Corporate equities (market value)	242.3	253.2	281.9	235.5	253.2	276.3	263.3	292.8	281.9	43
44	LM543192173	Foreign direct investment: equity	110.1	118.9	136.4	112.1	118.9	133.9	130.9	136.1	136.4	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)	41.7	40.6	38.4	40.3	40.6	42.6	40.3	40.8	38.4	46
47	FL543176015	Direct reserve	7310.9	7767.0	8125.8	7579.3	7767.0	7957.6	8001.0	8139.6	8125.8	47
48	FL543176025	Reinsured to U.S. reinsurers	968.0	1020.0	1053.3	1000.8	1020.0	1038.6	1043.5	1052.4	1053.3	48
49	FL543076035	Reinsured to non-U.S. reinsurers	808.9	993.9	1022.7	947.0	993.9	1008.6	1014.9	1019.4	1022.7	49
50	FL543176035	Reinsured from non-U.S. reinsurers	10.8	2.7	2.8	4.7	2.7	2.8	2.8	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 39.
(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.116.g Life Insurance Companies: General Accounts

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL544090075**	**Total financial assets**	**6314.7**	**6685.8**	**6999.7**	**6427.3**	**6685.8**	**6746.3**	**6796.1**	**7069.5**	**6999.7**	**1**
2	FL543020075	Checkable deposits and currency	77.1	101.2	118.3	79.9	101.2	103.3	100.0	112.1	118.3	2
3	FL543034075	Money market fund shares	40.9	66.5	69.1	49.8	66.5	61.0	61.6	67.6	69.1	3
4	FL542051075	Security repurchase agreements	4.7	5.6	7.0	5.6	5.6	5.7	5.9	6.4	7.0	4
5	LM544022075	Debt securities	3402.7	3464.8	3579.2	3282.8	3464.8	3490.5	3496.6	3695.2	3579.2	5
6	FL543069175	Open market paper	16.8	21.3	24.4	21.0	21.3	21.6	21.9	24.0	24.4	6
7	LM543061175	Treasury securities	137.2	140.6	147.6	131.1	140.6	142.1	144.1	150.6	147.6	7
8	LM543061775	Agency- and GSE-backed securities	187.2	188.5	194.5	181.7	188.5	190.9	193.4	194.9	194.5	8
9	LM543062075	Municipal securities	183.8	177.5	167.9	169.8	177.5	173.6	168.3	168.0	167.9	9
10	LM543063075	Corporate and foreign bonds	2877.7	2936.9	3044.9	2779.1	2936.9	2962.2	2968.9	3157.7	3044.9	10
11	FL544023075	Loans	890.4	923.8	1000.6	922.8	923.8	937.1	950.9	974.4	1000.6	11
12	FL543069075	Other loans and advances	173.6	173.0	186.9	175.7	173.0	176.7	179.0	182.3	186.9	12
13	FL543065075	Mortgages	716.8	750.8	813.8	747.1	750.8	760.4	771.8	792.1	813.8	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	-0.3	-0.3	-0.8	-0.3	-0.3	-0.3	-0.5	-0.6	-0.8	14
15	LM543064175	Corporate equities	120.6	129.9	147.8	126.6	129.9	130.2	139.9	142.1	147.8	15
16	LM543092173	U.S. direct investment abroad: equity	23.2	41.4	55.3	39.6	41.4	47.7	52.8	55.7	55.3	16
17	FL543092473	Equity in FHLB	8.1	8.8	10.7	8.7	8.8	9.3	9.7	10.1	10.7	17
18	LM543064275	Mutual fund shares	9.2	7.3	8.6	8.0	7.3	7.8	7.8	8.1	8.6	18
19	FL543040075	Life insurance reserves	279.3	324.9	330.4	313.5	324.9	328.8	330.8	330.5	330.4	19
20	FL543050075	Pension entitlements	483.0	574.0	593.1	551.2	574.0	582.7	586.9	590.2	593.1	20
21	FL543070075	Trade receivables	136.6	144.7	158.9	142.7	144.7	146.9	148.7	153.0	158.9	21
22	FL543090075	Miscellaneous assets	839.3	893.2	921.5	896.4	893.2	895.5	905.1	924.7	921.5	22
23	**FL544194075**	**Total liabilities and equity**	**6363.4**	**6735.6**	**7109.1**	**6650.5**	**6735.6**	**6885.4**	**6928.4**	**7045.9**	**7109.1**	**23**
24	**FL544190075**	**Total liabilities**	**6011.0**	**6363.5**	**6690.9**	**6302.9**	**6363.5**	**6475.2**	**6534.2**	**6617.0**	**6690.9**	**24**
25	FL542151073	Security repurchase agreements	36.4	36.1	45.6	38.1	36.1	36.6	37.5	41.1	45.6	25
26	FL543169373	Loans (other loans and advances)	135.7	138.1	156.7	138.3	138.1	143.3	150.2	152.8	156.7	26
27	LM543192375	Foreign direct investment: intercompany debt	5.0	4.1	4.3	4.4	4.1	4.3	4.3	4.3	4.3	27
28	FL543140075	Life insurance reserves	1996.3	2042.2	2076.5	2045.6	2042.2	2066.8	2079.4	2077.5	2076.5	28
29	FL543150075	Pension entitlements (2)	1771.3	1945.1	1964.9	1921.6	1945.1	1964.2	1971.8	1967.2	1964.9	29
30	FL543170075	Trade payables	370.6	464.0	514.6	440.7	464.0	475.7	482.4	499.1	514.6	30
31	FL543178075	Taxes payable	6.0	7.2	5.6	6.6	7.2	7.7	6.1	6.7	5.6	31
32	FL543190075	Miscellaneous liabilities	1689.7	1726.8	1922.7	1707.7	1726.8	1776.5	1802.4	1868.2	1922.7	32
33	**FL543181105**	**Total equity**	**352.4**	**372.1**	**418.3**	**347.6**	**372.1**	**410.2**	**394.2**	**428.9**	**418.3**	**33**
34	LM543164175	Corporate equities (market value)	242.3	253.2	281.9	235.5	253.2	276.3	263.3	292.8	281.9	34
35	LM543192173	Foreign direct investment: equity	110.1	118.9	136.4	112.1	118.9	133.9	130.9	136.1	136.4	35
36	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	36

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

(2) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 32).

L.116.s Life Insurance Companies: Separate Accounts

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

1	**FL544090085**	**Total financial assets**	**2733.1**	**3027.7**	**3249.3**	**2833.3**	**3027.7**	**3155.2**	**3167.3**	**3289.6**	**3249.3**	**1**
2	FL543020083	Checkable deposits and currency	41.3	42.1	47.8	41.3	42.1	43.5	44.7	47.0	47.8	2
3	FL543034385	Money market fund shares	34.7	36.1	37.0	35.0	36.1	34.9	35.5	36.5	37.0	3
4	LM544022085	Debt securities	502.2	549.1	602.2	529.1	549.1	566.5	583.4	620.4	602.2	4
5	FL543069183	Open market paper	9.0	9.6	11.2	9.3	9.6	9.9	10.2	10.8	11.2	5
6	LM543061183	Treasury securities	45.9	40.3	43.5	41.3	40.3	41.6	42.9	45.0	43.5	6
7	LM543061783	Agency- and GSE-backed securities	78.2	76.6	84.8	76.0	76.6	79.0	81.3	85.4	84.8	7
8	LM543062083	Municipal securities	14.1	15.0	16.8	14.5	15.0	15.4	15.9	16.7	16.8	8
9	LM543063085	Corporate and foreign bonds	355.0	407.6	445.9	387.9	407.6	420.6	433.0	462.4	445.9	9
10	FL544023085	Loans	62.6	73.9	84.2	69.8	73.9	76.2	78.5	82.4	84.2	10
11	FL543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL543065083	Mortgages	62.6	73.9	84.2	69.8	73.9	76.2	78.5	82.4	84.2	12
13	LM543064185	Corporate equities	539.2	566.5	612.4	530.1	566.5	595.7	589.9	604.5	612.4	13
14	LM543064385	Mutual fund shares	1404.4	1527.3	1587.1	1416.4	1527.3	1598.3	1588.1	1627.8	1587.1	14
15	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL543050085	Pension entitlements	1.2	1.0	1.1	1.1	1.0	1.1	1.1	1.1	1.1	16
17	FL543070085	Trade receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL543090085	Miscellaneous assets	147.6	231.7	277.4	210.5	231.7	239.0	246.1	269.9	277.4	18
19	**FL544190085**	**Total liabilities**	**2744.2**	**3031.7**	**3259.0**	**2841.6**	**3031.7**	**3158.5**	**3172.0**	**3298.7**	**3259.0**	**19**
20	LM543140085	Life insurance reserves	402.6	426.0	460.0	404.5	426.0	443.9	446.4	464.2	460.0	20
21	LM543150085	Pension entitlements (1)	2041.3	2209.3	2384.1	2086.1	2209.3	2301.0	2314.0	2405.6	2384.1	21
22	FL543170085	Trade payables	0.6	0.6	0.7	0.6	0.6	0.7	0.7	0.7	0.7	22
23	FL543190085	Miscellaneous liabilities	299.6	395.7	414.3	350.5	395.7	413.0	411.0	428.2	414.3	23

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 23).

L.117 Private and Public Pension Funds (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL594090005**	**Total financial assets (2)**	**24527.8**	**26371.7**	**27933.1**	**25462.3**	**26371.7**	**27054.9**	**27287.4**	**27883.0**	**27933.1**	**1**
2	FL593020005	Checkable deposits and currency	48.8	46.1	71.9	51.5	46.1	56.9	62.2	67.9	71.9	2
3	FL593030005	Time and savings deposits	20.8	15.3	11.6	16.1	15.3	14.6	14.6	12.1	11.6	3
4	FL593034005	Money market fund shares	222.7	213.6	215.1	215.7	213.6	221.5	219.6	215.7	215.1	4
5	FL592051005	Security repurchase agreements	62.3	69.4	96.8	65.7	69.4	73.9	84.6	90.8	96.8	5
6	LM594022005	Debt securities	2551.6	2687.1	2874.9	2538.6	2687.1	2701.0	2765.4	2936.2	2874.9	6
7	FL593069105	Open market paper	46.1	42.8	38.0	45.2	42.8	44.6	43.8	39.8	38.0	7
8	LM593061105	Treasury securities	766.9	859.8	974.9	805.9	859.8	872.3	909.7	984.5	974.9	8
9	LM593061705	Agency- and GSE-backed securities	391.7	394.2	412.3	377.4	394.2	395.6	400.7	416.5	412.3	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	1346.9	1390.2	1449.8	1310.1	1390.2	1388.5	1411.3	1495.5	1449.8	11
12	FL594023005	Loans	2705.4	2954.5	3191.9	2738.4	2954.5	2944.6	2960.9	3010.9	3191.9	12
13	FL343069005	Other loans and advances (3)	2680.2	2934.4	3176.0	2717.0	2934.4	2925.6	2942.7	2993.6	3176.0	13
14	FL593065005	Mortgages	25.2	20.1	15.9	21.4	20.1	19.0	18.2	17.3	15.9	14
15	LM593064105	Corporate equities	6548.6	7680.4	8862.1	7016.8	7680.4	8270.9	8414.1	8796.5	8862.1	15
16	LM593064205	Mutual fund shares	4551.2	5257.5	5730.1	4812.2	5257.5	5550.7	5593.2	5852.2	5730.1	16
17	FL593090005	Miscellaneous assets	7816.5	7447.8	6878.6	8007.4	7447.8	7221.0	7172.8	6900.8	6878.6	17
18	FL593095005	Unallocated insurance contracts (4)	882.0	925.2	976.0	903.6	925.2	943.4	951.8	970.8	976.0	18
19	FL573074005	Contributions receivable	73.2	73.2	73.8	73.3	73.2	73.3	73.7	73.7	73.8	19
20	FL593073005	Claims of pension fund on sponsor (5)	5026.8	4549.7	3908.1	5170.9	4549.7	4282.7	4241.7	3928.7	3908.1	20
21	FL593093005	Other	1834.4	1899.8	1920.7	1859.5	1899.8	1921.6	1905.5	1927.6	1920.7	21
22	**FL594190005**	**Pension entitlements (liabilities) (6)**	**24784.8**	**26557.3**	**28123.3**	**25650.9**	**26557.3**	**27244.1**	**27474.7**	**28072.7**	**28123.3**	**22**
		Memo:										
		Funded status of defined benefit plans:										
23	FL594190045	Pension entitlements	15658.3	16023.8	16252.7	15931.7	16023.8	16081.4	16138.4	16196.2	16252.7	23
24	FL592000075	Funded by assets (7)	10631.4	11474.1	12344.6	10760.7	11474.1	11798.7	11896.7	12267.5	12344.6	24
25	FL593073045	Unfunded (line 20)	5026.8	4549.7	3908.1	5170.9	4549.7	4282.7	4241.7	3928.7	3908.1	25
26	FL153050015	Household retirement assets (8)	39809.5	43463.7	ND	41448.5	43463.7	44992.2	45459.5	46792.5	ND	26
27	FL594190045	Defined benefit plans	15658.3	16023.8	16252.7	15931.7	16023.8	16081.4	16138.4	16196.2	16252.7	27
28	FL594090055	Defined contribution plans	9126.6	10533.5	11870.7	9719.2	10533.5	11162.7	11336.2	11876.6	11870.7	28
29	LM893131573	Individual retirement plans (IRAs) (9)	11950.0	13556.0	ND	12566.0	13556.0	14307.0	14528.0	15193.0	ND	29
30	FL543150015	Annuities at life insurance companies (10)	3074.6	3350.4	ND	3231.7	3350.4	3441.2	3456.8	3526.8	ND	30

(1) Sum of 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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL574090005**	**Total financial assets (2)**	**11162.4**	**12461.2**	**13588.9**	**11716.5**	**12461.2**	**13009.9**	**13148.0**	**13617.9**	**13588.9**	**1**
2	FL573020005	Checkable deposits and currency	22.1	21.7	20.9	21.7	21.7	21.6	21.3	21.1	20.9	2
3	FL573030005	Time and savings deposits	14.5	13.0	11.6	13.3	13.0	12.8	12.6	12.1	11.6	3
4	FL573034005	Money market fund shares	200.5	196.3	191.9	197.2	196.3	195.6	195.2	193.5	191.9	4
5	FL572051005	Security repurchase agreements	14.4	12.2	9.9	12.6	12.2	11.8	11.4	10.6	9.9	5
6	LM574022005	Debt securities	1487.4	1544.7	1548.1	1462.3	1544.7	1532.5	1533.6	1601.7	1548.1	6
7	FL573069105	Open market paper	34.9	31.4	27.9	32.1	31.4	30.8	30.3	29.0	27.9	7
8	LM573061105	Treasury securities	427.7	444.6	451.8	421.6	444.6	440.5	443.9	466.5	451.8	8
9	LM573061705	Agency- and GSE-backed securities	219.5	221.7	221.9	216.0	221.7	220.3	221.3	226.9	221.9	9
10	LM573063005	Corporate and foreign bonds	805.4	847.0	846.6	792.7	847.0	840.9	838.1	879.2	846.6	10
11	FL573065005	Loans (mortgages)	18.7	15.4	11.5	16.0	15.4	14.8	13.9	12.7	11.5	11
12	LM573064105	Corporate equities	3177.5	3945.0	4847.4	3536.0	3945.0	4329.7	4469.8	4730.9	4847.4	12
13	LM573064205	Mutual fund shares	4355.8	5017.2	5516.6	4590.6	5017.2	5322.7	5364.6	5624.5	5516.6	13
14	FL573090005	Miscellaneous assets	1871.5	1695.7	1430.9	1866.8	1695.7	1568.5	1525.7	1410.7	1430.9	14
15	FL573095005	Unallocated insurance contracts (3)	603.1	636.4	670.2	618.8	636.4	649.6	654.2	668.1	670.2	15
16	FL573074005	Contributions receivable	73.2	73.2	73.8	73.3	73.2	73.3	73.7	73.7	73.8	16
17	FL573073005	Claims of pension fund on sponsor (4)	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	17
18	FL573093005	Other	859.4	805.7	738.4	813.7	805.7	795.2	777.4	758.3	738.4	18
19	**FL574190005**	**Pension entitlements (liabilities) (5)**	**11201.8**	**12501.3**	**13630.2**	**11756.4**	**12501.3**	**13050.2**	**13188.5**	**13658.7**	**13630.2**	**19**
		Memo:										
		Funded status of defined benefit plans:										
20	FL574190043	Pension entitlements	3224.8	3269.3	3213.3	3258.2	3269.3	3255.3	3241.3	3227.3	3213.3	20
21	FL572000075	Funded by assets (6)	2889.0	3088.9	3264.8	2897.2	3088.9	3204.9	3221.0	3316.7	3264.8	21
22	FL573073005	Unfunded (line 17)	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	22
		Total financial assets										
23	FL574090045	Defined benefit plans (7)	3185.5	3229.3	3172.1	3218.3	3229.3	3215.1	3200.8	3186.5	3172.1	23
24	FL574090055	Defined contribution plans (8)	7977.0	9231.9	10416.9	8498.2	9231.9	9794.9	9947.1	10431.4	10416.9	24

(1) Sum of 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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL574090045**	**Total financial assets (1)**	**3185.5**	**3229.3**	**3172.1**	**3218.3**	**3229.3**	**3215.1**	**3200.8**	**3186.5**	**3172.1**	**1**
2	FL573020043	Checkable deposits and currency	12.8	13.3	13.8	13.2	13.3	13.3	13.4	13.6	13.8	2
3	FL573030043	Time and savings deposits	9.3	7.9	6.4	8.2	7.9	7.6	7.4	6.9	6.4	3
4	FL573034043	Money market fund shares	38.2	32.2	26.2	33.4	32.2	31.3	30.3	28.2	26.2	4
5	FL572051043	Security repurchase agreements	14.4	12.2	9.9	12.6	12.2	11.8	11.4	10.6	9.9	5
6	LM574022045	Debt securities	945.4	946.3	903.5	899.5	946.3	932.0	920.5	949.2	903.5	6
7	FL573069143	Open market paper	22.9	19.3	15.7	20.1	19.3	18.8	18.2	16.9	15.7	7
8	LM573061143	Treasury securities	226.7	225.3	216.5	215.0	225.3	221.3	219.7	227.3	216.5	8
9	LM573061743	Agency- and GSE-backed securities	111.8	107.2	100.8	105.4	107.2	105.5	104.5	105.2	100.8	9
10	LM573063043	Corporate and foreign bonds	584.0	594.5	570.5	559.0	594.5	586.5	578.2	599.8	570.5	10
11	FL573065043	Loans (mortgages)	12.5	10.9	9.4	11.2	10.9	10.7	10.4	9.9	9.4	11
12	LM573064143	Corporate equities	1085.4	1285.1	1512.1	1160.9	1285.1	1400.4	1431.7	1495.3	1512.1	12
13	LM573064243	Mutual fund shares	315.6	341.2	359.3	317.2	341.2	359.2	360.1	372.2	359.3	13
14	FL573090045	Miscellaneous assets	751.8	580.2	331.5	762.1	580.2	448.8	415.6	300.7	331.5	14
15	FL573095405	Unallocated insurance contracts (2)	55.0	58.0	60.6	55.5	58.0	59.7	59.7	61.2	60.6	15
16	FL573074043	Contributions receivable	27.4	25.3	23.3	25.8	25.3	25.0	24.7	24.0	23.3	16
17	FL573073005	Claims of pension fund on sponsor (3)	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	17
18	FL573093043	Other	333.7	316.4	299.2	319.9	316.4	313.7	310.9	304.9	299.2	18
19	**FL574190043**	**Pension entitlements (liabilities) (4)**	**3224.8**	**3269.3**	**3213.3**	**3258.2**	**3269.3**	**3255.3**	**3241.3**	**3227.3**	**3213.3**	**19**

(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.

Levels

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

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

1	**FL574090055**	**Total financial assets**	**7977.0**	**9231.9**	**10416.9**	**8498.2**	**9231.9**	**9794.9**	**9947.1**	**10431.4**	**10416.9**	**1**
2	FL573020033	Checkable deposits and currency	9.3	8.4	7.2	8.5	8.4	8.2	7.9	7.5	7.2	2
3	FL573030033	Time and savings deposits	5.1	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL573034055	Money market fund shares	162.3	164.1	165.8	163.8	164.1	164.3	164.9	165.3	165.8	4
5	FL572051033	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	LM574022035	Debt securities	542.0	598.4	644.6	562.8	598.4	600.5	613.1	652.5	644.6	6
7	FL573069133	Open market paper	12.0	12.0	12.2	12.0	12.0	12.1	12.1	12.1	12.2	7
8	LM573061133	Treasury securities	201.0	219.3	235.3	206.5	219.3	219.3	224.3	239.2	235.3	8
9	LM573061733	Agency- and GSE-backed securities	107.7	114.5	121.1	110.6	114.5	114.8	116.8	121.8	121.1	9
10	LM573063033	Corporate and foreign bonds	221.3	252.5	276.1	233.7	252.5	254.4	260.0	279.4	276.1	10
11	FL573065033	Loans (mortgages)	6.3	4.5	2.1	4.7	4.5	4.1	3.4	2.8	2.1	11
12	LM573064133	Corporate equities	2092.1	2659.9	3335.3	2375.1	2659.9	2929.4	3038.1	3235.6	3335.3	12
13	LM573064255	Mutual fund shares	4040.2	4675.9	5157.4	4273.4	4675.9	4963.5	5004.5	5252.3	5157.4	13
14	FL573090055	Miscellaneous assets	1119.7	1115.4	1099.4	1104.6	1115.4	1119.7	1110.1	1110.1	1099.4	14
15	FL573095505	Unallocated insurance contracts (2)	548.1	578.4	609.7	563.3	578.4	589.9	594.5	606.9	609.7	15
16	FL573074033	Contributions receivable	45.9	47.8	50.5	47.6	47.8	48.3	49.1	49.8	50.5	16
17	FL573093055	Other	525.7	489.2	439.2	493.7	489.2	481.5	466.5	453.4	439.2	17
18	**FL574090055**	**Pension entitlements (liabilities)**	**7977.0**	**9231.9**	**10416.9**	**8498.2**	**9231.9**	**9794.9**	**9947.1**	**10431.4**	**10416.9**	**18**

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL344090005**	**Total financial assets (1)**	**4510.9**	**4691.8**	**4871.9**	**4612.2**	**4691.8**	**4757.5**	**4789.5**	**4848.3**	**4871.9**	**1**
2	FL343020033	Checkable deposits and currency	0.5	0.7	0.9	0.6	0.7	0.7	0.8	0.8	0.9	2
3	LM344022005	Debt securities	39.7	43.3	43.0	40.4	43.3	43.3	42.3	44.4	43.0	3
4	LM343061105	Treasury securities	18.0	19.9	19.1	18.5	19.9	19.9	18.9	19.7	19.1	4
5	LM343061705	Agency- and GSE-backed securities	9.4	10.0	10.3	9.8	10.0	10.0	10.1	10.5	10.3	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	12.3	13.3	13.6	12.1	13.3	13.4	13.3	14.1	13.6	7
8	FL343069005	Loans (other loans and advances) (2)	2680.2	2934.4	3176.0	2717.0	2934.4	2925.6	2942.7	2993.6	3176.0	8
9	LM343064105	Corporate equities	418.7	534.5	651.3	474.0	534.5	585.7	601.8	636.8	651.3	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (3)	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	10
11	**FL344090005**	**Pension entitlements (liabilities) (4)**	**4510.9**	**4691.8**	**4871.9**	**4612.2**	**4691.8**	**4757.5**	**4789.5**	**4848.3**	**4871.9**	**11**
		Memo:										
		Funded status of defined benefit plans:										
12	FL344090045	Pension entitlements	3785.4	3847.0	3910.6	3830.9	3847.0	3863.3	3879.0	3895.4	3910.6	12
13	FL342000075	Funded by assets (5)	2413.7	2668.0	2909.8	2450.7	2668.0	2661.1	2677.0	2722.7	2909.8	13
14	FL343073045	Unfunded (line 10)	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	14
		Total financial assets										
15	FL344090045	Defined benefit plans (6)	3785.4	3847.0	3910.6	3830.9	3847.0	3863.3	3879.0	3895.4	3910.6	15
16	FL344090055	Defined contribution plans (7)	725.4	844.8	961.4	781.3	844.8	894.2	910.5	952.9	961.4	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL344090045**	**Total financial assets (2)**	**3785.4**	**3847.0**	**3910.6**	**3830.9**	**3847.0**	**3863.3**	**3879.0**	**3895.4**	**3910.6**	**1**
2	FL343020033	Checkable deposits and currency	0.5	0.7	0.9	0.6	0.7	0.7	0.8	0.8	0.9	2
3	LM344022045	Debt securities	9.8	10.5	9.7	10.2	10.5	10.6	9.6	9.8	9.7	3
4	LM343061165	Treasury securities	5.6	6.2	5.2	6.1	6.2	6.2	5.2	5.2	5.2	4
5	LM343061733	Agency- and GSE-backed securities	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7	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	3.7	3.7	3.8	3.4	3.7	3.8	3.8	3.9	3.8	7
8	FL343069245	Loans (other loans and advances) (3)	2387.6	2639.4	2881.2	2423.7	2639.4	2632.0	2648.7	2693.6	2881.2	8
9	LM343064135	Corporate equities	15.8	17.4	18.1	16.3	17.4	17.8	17.9	18.5	18.1	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	10
11	**FL344190045**	**Pension entitlements (liabilities) (5)**	**3785.4**	**3847.0**	**3910.6**	**3830.9**	**3847.0**	**3863.3**	**3879.0**	**3895.4**	**3910.6**	**11**

(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

1	**FL344090055**	**Total financial assets**	**725.4**	**844.8**	**961.4**	**781.3**	**844.8**	**894.2**	**910.5**	**952.9**	**961.4**	**1**
2	LM344022025	Debt securities	29.9	32.8	33.3	30.2	32.8	32.7	32.6	34.6	33.3	2
3	LM343061113	Treasury securities	12.4	13.8	13.9	12.4	13.8	13.7	13.6	14.5	13.9	3
4	LM343061723	Agency- and GSE-backed securities	9.0	9.4	9.7	9.2	9.4	9.4	9.4	9.9	9.7	4
5	LM343063023	Corporate and foreign bonds	8.6	9.6	9.8	8.7	9.6	9.6	9.6	10.2	9.8	5
6	FL343069055	Loans (other loans and advances) (2)	292.6	294.9	294.9	293.4	294.9	293.6	294.0	300.0	294.9	6
7	LM343064125	Corporate equities	402.9	517.1	633.2	457.7	517.1	567.9	584.0	618.4	633.2	7
8	**FL344090055**	**Pension entitlements (liabilities)**	**725.4**	**844.8**	**961.4**	**781.3**	**844.8**	**894.2**	**910.5**	**952.9**	**961.4**	**8**

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL224090005**	**Total financial assets (1)**	**8854.5**	**9218.6**	**9472.2**	**9133.6**	**9218.6**	**9287.5**	**9349.9**	**9416.8**	**9472.2**	**1**
2	FL223020043	Checkable deposits and currency	26.2	23.8	50.1	29.2	23.8	34.6	40.1	45.9	50.1	2
3	FL223030043	Time and savings deposits	6.4	2.2	0.0	2.8	2.2	1.8	2.0	0.0	0.0	3
4	FL223034005	Money market fund shares	22.1	17.2	23.2	18.4	17.2	25.9	24.4	22.2	23.2	4
5	FL222051043	Security repurchase agreements	47.9	57.3	86.9	53.1	57.3	62.1	73.2	80.1	86.9	5
6	LM224022045	Debt securities	1024.4	1099.2	1283.8	1035.9	1099.2	1125.3	1189.6	1290.2	1283.8	6
7	FL223069143	Open market paper	11.2	11.5	10.2	13.1	11.5	13.8	13.6	10.7	10.2	7
8	LM223061143	Treasury securities	321.3	395.3	503.9	365.8	395.3	411.9	446.9	498.3	503.9	8
9	LM223061743	Agency- and GSE-backed securities	162.7	162.5	180.1	151.7	162.5	165.3	169.3	179.0	180.1	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	529.2	529.9	589.7	505.3	529.9	534.2	559.8	602.2	589.7	11
12	FL223065043	Loans (mortgages)	6.5	4.7	4.4	5.4	4.7	4.1	4.4	4.6	4.4	12
13	LM223064145	Corporate equities	2952.4	3200.9	3363.4	3006.8	3200.9	3355.4	3342.5	3428.7	3363.4	13
14	LM223064205	Mutual fund shares	195.4	240.3	213.5	221.6	240.3	228.0	228.6	227.7	213.5	14
15	FL223090005	Miscellaneous assets	4573.2	4573.2	4446.9	4760.5	4573.2	4450.3	4445.1	4317.4	4446.9	15
16	FL223095505	Unallocated insurance contracts (2)	279.0	288.8	305.8	284.8	288.8	293.8	297.6	302.8	305.8	16
17	FL223073045	Claims of pension fund on sponsor (3)	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	17
18	FL223093005	Other	975.0	1094.2	1182.4	1045.9	1094.2	1126.4	1128.1	1169.2	1182.4	18
19	**FL224190005**	**Pension entitlements (liabilities) (4)**	**9072.2**	**9364.3**	**9621.2**	**9282.3**	**9364.3**	**9436.4**	**9496.7**	**9565.7**	**9621.2**	**19**
		Memo:										
		Funded status of defined benefit plans:										
20	FL224190043	Pension entitlements	8648.0	8907.5	9128.8	8842.6	8907.5	8962.8	9018.1	9073.5	9128.8	20
21	FL222000075	Funded by assets (5)	5328.8	5717.2	6170.0	5412.8	5717.2	5932.7	5998.7	6228.1	6170.0	21
22	FL223073045	Unfunded (line 17)	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	22
		Total financial assets										
23	FL224090045	Defined benefit plans (6)	8430.4	8761.9	8979.8	8693.9	8761.9	8813.9	8871.4	8924.5	8979.8	23
24	FL224090055	Defined contribution plans (7)	424.2	456.8	492.4	439.7	456.8	473.6	478.6	492.3	492.4	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL224090045**	**Total financial assets (1)**	**8430.4**	**8761.9**	**8979.8**	**8693.9**	**8761.9**	**8813.9**	**8871.4**	**8924.5**	**8979.8**	**1**
2	FL223020043	Checkable deposits and currency	26.2	23.8	50.1	29.2	23.8	34.6	40.1	45.9	50.1	2
3	FL223030043	Time and savings deposits	6.4	2.2	0.0	2.8	2.2	1.8	2.0	0.0	0.0	3
4	FL223034043	Money market fund shares	20.9	15.0	20.9	16.2	15.0	23.7	22.2	20.0	20.9	4
5	FL222051043	Security repurchase agreements	47.9	57.3	86.9	53.1	57.3	62.1	73.2	80.1	86.9	5
6	LM224022045	Debt securities	1024.4	1099.2	1283.8	1035.9	1099.2	1125.3	1189.6	1290.2	1283.8	6
7	FL223069143	Open market paper	11.2	11.5	10.2	13.1	11.5	13.8	13.6	10.7	10.2	7
8	LM223061143	Treasury securities	321.3	395.3	503.9	365.8	395.3	411.9	446.9	498.3	503.9	8
9	LM223061743	Agency- and GSE-backed securities	162.7	162.5	180.1	151.7	162.5	165.3	169.3	179.0	180.1	9
10	LM223062043	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM223063045	Corporate and foreign bonds	529.2	529.9	589.7	505.3	529.9	534.2	559.8	602.2	589.7	11
12	FL223065043	Loans (mortgages)	6.5	4.7	4.4	5.4	4.7	4.1	4.4	4.6	4.4	12
13	LM223064145	Corporate equities	2952.4	3200.9	3363.4	3006.8	3200.9	3355.4	3342.5	3428.7	3363.4	13
14	LM223064243	Mutual fund shares	52.2	75.2	29.9	69.6	75.2	51.2	50.6	41.2	29.9	14
15	FL223090045	Miscellaneous assets	4293.5	4283.6	4140.4	4474.9	4283.6	4155.8	4146.7	4013.8	4140.4	15
16	FL223073045	Claims of pension fund on sponsor (2)	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	16
17	LM223093043	Other	974.2	1093.4	1181.6	1045.1	1093.4	1125.6	1127.3	1168.5	1181.6	17
18	**FL224190043**	**Pension entitlements (liabilities) (3)**	**8648.0**	**8907.5**	**9128.8**	**8842.6**	**8907.5**	**8962.8**	**9018.1**	**9073.5**	**9128.8**	**18**

(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

1	**FL224090055**	**Total financial assets**	**424.2**	**456.8**	**492.4**	**439.7**	**456.8**	**473.6**	**478.6**	**492.3**	**492.4**	**1**
2	FL223034055	Money market fund shares	1.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.3	2
3	LM223064255	Mutual fund shares	143.3	165.0	183.5	152.0	165.0	176.8	178.0	186.5	183.5	3
4	FL223090055	Miscellaneous assets	279.7	289.5	306.6	285.5	289.5	294.6	298.4	303.6	306.6	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	279.0	288.8	305.8	284.8	288.8	293.8	297.6	302.8	305.8	5
6	FL223093053	Other	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	6
7	**FL224090055**	**Pension entitlements (liabilities)**	**424.2**	**456.8**	**492.4**	**439.7**	**456.8**	**473.6**	**478.6**	**492.3**	**492.4**	**7**

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL634090005**	**Total financial assets**	**5223.1**	**6357.6**	**7243.2**	**6143.0**	**6357.6**	**6440.7**	**6548.4**	**6839.1**	**7243.2**	**1**
2	FL633030000	Time and savings deposits	190.1	289.1	264.0	292.8	289.1	338.2	304.7	313.9	264.0	2
3	FL633091003	Other deposits (foreign deposits)	1.4	5.4	3.7	10.9	5.4	5.0	5.1	3.1	3.7	3
4	FL632051000	Security repurchase agreements	2976.6	2665.9	2620.2	2948.8	2665.9	2381.6	2614.9	2688.4	2620.2	4
5	FL634022005	Debt securities	2022.0	3414.8	4326.6	2881.2	3414.8	3742.0	3611.5	3887.4	4326.6	5
6	FL633069175	Open market paper	253.8	301.9	299.4	293.4	301.9	315.5	281.4	293.4	299.4	6
7	FL633061105	Treasury securities	1064.0	2269.5	2994.9	1767.1	2269.5	2563.7	2449.9	2659.8	2994.9	7
8	FL633061700	Agency- and GSE-backed securities	579.8	708.2	886.4	690.2	708.2	728.9	741.3	793.7	886.4	8
9	FL633062000	Municipal securities	117.9	129.6	138.5	121.5	129.6	127.9	132.2	131.1	138.5	9
10	FL633063005	Corporate and foreign bonds	6.4	5.7	7.5	9.1	5.7	6.0	6.6	9.3	7.5	10
11	FL633093005	Miscellaneous assets (net)	33.0	-17.6	28.6	9.3	-17.6	-26.1	12.2	-53.7	28.6	11
12	**FL634090005**	**Total shares outstanding (liabilities)**	**5223.1**	**6357.6**	**7243.2**	**6143.0**	**6357.6**	**6440.7**	**6548.4**	**6839.1**	**7243.2**	**12**
		Memo:										
13	FL634090010	Stable NAV money market funds included above	4589.4	5727.9	6905.0	5500.7	5727.9	5779.5	6124.5	6492.5	6905.0	13
14	FL634090020	Floating NAV money market funds included above (2)	633.6	629.7	338.2	642.3	629.7	661.2	423.9	346.6	338.2	14
15	FL634090033	Government money market funds included above	4064.1	4920.4	5911.0	4761.3	4920.4	4913.9	5226.7	5547.0	5911.0	15
16	FL634090043	Prime money market funds included above	1040.0	1305.9	1191.1	1258.2	1305.9	1398.6	1188.2	1157.9	1191.1	16
17	FL634090053	Tax-exempt money market funds included above	119.0	131.3	141.1	123.5	131.3	128.3	133.4	134.2	141.1	17
18	FL634090503	Variable annuity money market funds included above	43.4	45.6	46.8	44.3	45.6	44.3	45.2	46.2	46.8	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

1	**LM654090000**	**Total financial assets**	**17333.4**	**19599.7**	**21684.7**	**18106.6**	**19599.7**	**20830.7**	**20994.6**	**22028.1**	**21684.7**	**1**
2	FL653034003	Money market funds	224.7	223.9	216.5	215.9	223.9	227.0	224.0	220.0	216.5	2
3	FL652051003	Security repurchase agreements (net)	25.9	21.4	16.4	26.2	21.4	18.3	17.3	16.6	16.4	3
4	LM654022005	Debt securities	4794.0	5065.6	5451.1	4861.5	5065.6	5193.3	5227.3	5496.0	5451.1	4
5	FL653069100	Open market paper	39.8	39.0	39.2	51.3	39.0	40.9	37.2	39.8	39.2	5
6	LM653061105	Treasury securities	1342.3	1373.3	1482.6	1317.6	1373.3	1388.3	1405.4	1494.4	1482.6	6
7	LM653061703	Agency- and GSE-backed securities	536.9	701.8	757.9	653.1	701.8	712.0	729.2	755.9	757.9	7
8	LM653062003	Municipal securities	745.8	756.1	804.8	727.9	756.1	771.1	779.6	809.0	804.8	8
9	LM653063005	Corporate and foreign bonds	2129.1	2195.4	2366.6	2111.7	2195.4	2280.9	2275.9	2397.0	2366.6	9
10	FL653069803	Loans (other loans and advances)	125.4	109.7	116.7	109.7	109.7	111.8	116.4	113.0	116.7	10
11	LM653064100	Corporate equities	11867.0	13882.1	15621.5	12605.5	13882.1	14994.6	15149.6	15905.7	15621.5	11
12	FL653093005	Miscellaneous assets	296.3	297.0	262.5	287.8	297.0	285.8	260.0	276.8	262.5	12
13	**LM654090000**	**Total shares outstanding (liabilities)**	**17333.4**	**19599.7**	**21684.7**	**18106.6**	**19599.7**	**20830.7**	**20994.6**	**22028.1**	**21684.7**	**13**
		Memo:										
14	LM654090500	Variable annuity mutual funds included above	1611.1	1767.6	1848.8	1636.2	1767.6	1854.2	1847.3	1894.9	1848.8	14
		Total financial assets by investment objective:										
15	LM654091600	Domestic equity funds	8721.9	10335.9	11923.8	9376.9	10335.9	11263.2	11403.9	11936.1	11923.8	15
16	LM654092603	World equity funds	2630.9	2971.5	3083.4	2736.2	2971.5	3121.7	3128.7	3326.9	3083.4	16
17	LM654091403	Hybrid funds	1485.4	1552.5	1609.5	1461.8	1552.5	1605.2	1598.6	1657.3	1609.5	17
18	LM654091303	Taxable bond funds	3755.5	3989.5	4270.5	3803.8	3989.5	4078.1	4098.9	4308.5	4270.5	18
19	LM654091203	Municipal bond funds	736.5	753.6	797.5	722.7	753.6	767.1	770.7	800.8	797.5	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**LM554090005**	**Total financial assets**	**251.5**	**254.0**	**257.9**	**240.8**	**254.0**	**259.2**	**257.6**	**265.3**	**257.9**	**1**
2	LM554022005	Debt securities	152.5	153.8	152.0	144.8	153.8	154.6	153.5	156.6	152.0	2
3	LM553061103	Treasury securities	2.4	2.1	2.0	2.2	2.1	2.1	2.0	2.1	2.0	3
4	LM553062003	Municipal securities	81.8	81.0	76.6	76.6	81.0	79.7	79.1	80.1	76.6	4
5	LM553063003	Corporate and foreign bonds	68.4	70.6	73.5	66.0	70.6	72.8	72.4	74.3	73.5	5
6	LM553064103	Corporate equities	99.0	100.2	105.9	96.0	100.2	104.7	104.1	108.8	105.9	6
7	**LM554090005**	**Total shares outstanding (liabilities)**	**251.5**	**254.0**	**257.9**	**240.8**	**254.0**	**259.2**	**257.6**	**265.3**	**257.9**	**7**
		Memo:										
		Total financial assets by investment objective:										
8	LM554091603	Domestic equity funds	74.8	74.7	79.7	71.9	74.7	78.4	77.4	81.4	79.7	8
9	LM554092603	World equity funds	24.2	25.5	26.2	24.1	25.5	26.3	26.6	27.3	26.2	9
10	LM554091303	Domestic taxable bond funds	52.0	53.9	54.9	50.0	53.9	55.4	54.9	55.8	54.9	10
11	LM554091203	Municipal bond funds	81.8	81.0	76.6	76.6	81.0	79.7	79.1	80.1	76.6	11
12	LM554092303	World bond funds	18.7	18.8	20.5	18.2	18.8	19.4	19.5	20.6	20.5	12

L.124 Exchange-Traded Funds

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

1	**LM564090005**	**Total financial assets**	**6476.9**	**8085.7**	**10305.0**	**7134.5**	**8085.7**	**8842.7**	**9142.9**	**9968.2**	**10305.0**	**1**
2	FL563034003	Money market funds	27.2	29.2	38.0	34.9	29.2	28.7	32.3	37.4	38.0	2
3	LM564022005	Debt securities	1258.7	1493.5	1753.1	1367.4	1493.5	1531.6	1588.4	1740.8	1753.1	3
4	LM563061103	Treasury securities	400.6	502.4	554.6	469.1	502.4	504.4	523.3	568.9	554.6	4
5	LM563062003	Municipal securities	104.4	122.6	137.6	108.0	122.6	122.3	124.3	133.2	137.6	5
6	LM563063003	Corporate and foreign bonds	753.6	868.6	1060.9	790.3	868.6	904.9	940.8	1038.7	1060.9	6
7	LM563064100	Corporate equities	5059.1	6433.3	8353.1	5608.2	6433.3	7148.8	7380.6	8030.2	8353.1	7
8	LM563093003	Miscellaneous assets (1)	131.9	129.6	160.8	124.0	129.6	133.7	141.5	159.7	160.8	8
9	**LM564090005**	**Total shares outstanding (liabilities)**	**6476.9**	**8085.7**	**10305.0**	**7134.5**	**8085.7**	**8842.7**	**9142.9**	**9968.2**	**10305.0**	**9**
		Memo:										
		Total financial assets by investment objective:										
10	LM564091600	Domestic equity funds	3940.4	5100.2	6886.9	4406.3	5100.2	5730.4	5937.5	6466.1	6886.9	10
11	LM564092603	World equity funds	1105.6	1321.1	1451.0	1196.4	1321.1	1402.9	1428.3	1548.8	1451.0	11
12	LM564091703	Commodity funds (1)	137.4	135.0	167.5	129.1	135.0	139.3	147.4	166.4	167.5	12
13	LM564091403	Hybrid funds	30.6	33.8	40.6	31.3	33.8	36.8	36.9	40.3	40.6	13
14	LM564091303	Taxable bond funds	1157.4	1372.1	1620.0	1262.4	1372.1	1410.2	1467.4	1612.2	1620.0	14
15	LM564091203	Municipal bond funds	105.5	123.5	138.9	109.0	123.5	123.2	125.3	134.4	138.9	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL404090005**	**Total financial assets**	**9187.9**	**9341.2**	**9501.5**	**9344.1**	**9341.2**	**9315.4**	**9374.8**	**9415.9**	**9501.5**	**1**
2	FL403020005	Checkable deposits and currency	69.1	47.0	49.3	60.6	47.0	19.9	51.3	47.0	49.3	2
3	FL403030005	Time and savings deposits	22.9	24.2	29.1	28.1	24.2	25.6	26.2	28.1	29.1	3
4	FL402050005	Federal funds and security repos	252.2	272.2	260.9	304.1	272.2	327.5	269.8	265.1	260.9	4
5	LM404022005	Debt securities	395.6	456.4	527.0	427.2	456.4	451.5	464.7	490.8	527.0	5
6	FL403069105	Open market paper	10.2	11.6	8.7	11.0	11.6	11.2	9.7	10.4	8.7	6
7	LM403061105	Treasury securities	155.6	163.6	227.1	150.9	163.6	159.1	170.0	191.0	227.1	7
8	LM403061705	Agency- and GSE-backed securities	215.1	264.2	274.7	248.8	264.2	264.0	268.2	272.5	274.7	8
9	LM403062005	Municipal securities	2.2	2.2	2.3	2.1	2.2	2.3	2.3	2.3	2.3	9
10	LM403063005	Corporate and foreign bonds	12.6	14.8	14.2	14.5	14.8	15.0	14.5	14.6	14.2	10
11	FL404023005	Loans	8326.2	8415.3	8504.1	8399.2	8415.3	8377.9	8428.4	8451.6	8504.1	11
12	FL403069305	Other loans and advances	1002.7	987.6	951.6	998.4	987.6	946.9	971.7	949.8	951.6	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	182.3	203.5	224.8	193.1	203.5	205.1	208.6	213.7	224.8	14
15	FL403069330	FHLB	820.4	784.1	726.7	805.4	784.1	741.8	763.1	736.0	726.7	15
16	FL403065005	Mortgages	7323.6	7427.7	7552.5	7400.8	7427.7	7431.0	7456.7	7501.9	7552.5	16
17	FL403065105	One-to-four-family residential	6660.6	6719.7	6774.7	6704.3	6719.7	6712.2	6729.2	6759.3	6774.7	17
18	FL403065195	Consolidated trusts (2)	6497.7	6555.3	6592.4	6539.8	6555.3	6547.6	6556.5	6576.6	6592.4	18
19	FL403065185	Other	162.9	164.4	182.3	164.5	164.4	164.7	172.7	182.7	182.3	19
20	FL403065405	Multifamily residential	489.4	530.4	591.0	520.2	530.4	539.0	545.7	558.2	591.0	20
21	FL403065495	Consolidated trusts (2)	461.2	506.5	558.3	497.8	506.5	517.2	524.0	533.7	558.3	21
22	FL403065485	Other	28.2	23.9	32.7	22.4	23.9	21.8	21.7	24.5	32.7	22
23	FL403065605	Farm	173.6	177.6	186.8	176.3	177.6	179.7	181.8	184.4	186.8	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	121.7	126.2	131.1	125.0	126.2	113.0	134.4	133.4	131.1	25
26	**FL404194005**	**Total liabilities and equity**	**9150.1**	**9281.4**	**9380.3**	**9297.9**	**9281.4**	**9243.8**	**9284.2**	**9310.6**	**9380.3**	**26**
27	**FL404190005**	**Total liabilities**	**9057.7**	**9182.8**	**9277.2**	**9201.4**	**9182.8**	**9145.3**	**9184.9**	**9212.4**	**9277.2**	**27**
28	FL403197033	Other deposits (FHLB deposits)	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	28
29	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL403161705	Debt securities (GSE issues) (3)	8970.8	9085.1	9184.1	9098.3	9085.1	9047.5	9086.5	9123.1	9184.1	30
31	FL403161795	Consolidated trusts (2)	6958.9	7061.8	7150.7	7037.6	7061.8	7064.8	7080.5	7110.3	7150.7	31
32	FL403161785	Other	2011.9	2023.4	2033.4	2060.7	2023.4	1982.8	2005.9	2012.8	2033.4	32
33	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34	FL403193005	Miscellaneous liabilities	76.6	84.6	78.5	89.8	84.6	85.0	85.6	75.3	78.5	34
35	**FL403181105**	**Total equity**	**92.4**	**98.6**	**103.1**	**96.5**	**98.6**	**98.5**	**99.3**	**98.2**	**103.1**	**35**
36	LM403164105	Corporate equities (market value)	31.6	33.7	39.3	31.5	33.7	35.2	34.6	34.6	39.3	36
37	FL403192405	Equity in GSEs	60.8	64.9	63.8	65.0	64.9	63.3	64.8	63.7	63.8	37

(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

1	**FL413065005**	**Total financial assets**	**2687.9**	**2870.7**	**3044.6**	**2820.9**	**2870.7**	**2906.2**	**2950.8**	**2994.4**	**3044.6**	**1**
2	FL413065105	One-to-four-family residential mortgages	2222.6	2396.7	2569.2	2352.3	2396.7	2430.7	2473.8	2517.6	2569.2	2
3	FL413065405	Multifamily residential mortgages	464.1	472.1	473.2	466.8	472.1	473.7	475.1	474.8	473.2	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	1.2	1.9	2.1	1.8	1.9	1.9	1.9	2.0	2.1	5
6	**FL413065005**	**Total pool securities (liabilities) (2)**	**2687.9**	**2870.7**	**3044.6**	**2820.9**	**2870.7**	**2906.2**	**2950.8**	**2994.4**	**3044.6**	**6**

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL674090005**	**Total financial assets**	**1469.4**	**1507.3**	**1613.0**	**1498.3**	**1507.3**	**1531.8**	**1541.7**	**1570.0**	**1613.0**	**1**
2	FL674022005	Debt securities	36.4	31.4	21.8	33.2	31.4	29.2	26.9	24.4	21.8	2
3	FL673061103	Treasury securities	36.4	31.4	21.8	33.2	31.4	29.2	26.9	24.4	21.8	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	1217.3	1246.7	1324.4	1240.5	1246.7	1259.4	1269.5	1287.7	1324.4	5
6	FL673069005	Other loans and advances (2)	314.4	305.6	316.4	312.2	305.6	301.3	308.7	310.3	316.4	6
7	FL673065005	Mortgages (3)	900.0	924.8	992.3	924.4	924.8	944.7	945.7	961.4	992.3	7
8	FL673065105	One-to-four-family residential	424.0	434.3	478.0	432.0	434.3	445.7	454.3	464.2	478.0	8
9	FL673065405	Multifamily residential	58.8	66.7	68.1	67.2	66.7	66.8	67.4	67.8	68.1	9
10	FL673065505	Commercial	417.2	423.8	446.2	425.3	423.8	432.1	424.1	429.5	446.2	10
11	FL673066000	Consumer credit	3.0	16.3	15.7	3.8	16.3	13.4	15.1	16.0	15.7	11
12	FL673070003	Trade credit	41.9	45.7	49.9	42.3	45.7	45.6	47.4	47.7	49.9	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	173.7	183.5	216.9	182.3	183.5	197.7	197.9	210.2	216.9	13
14	**FL674122005**	**Total liabilities**	**1469.4**	**1507.3**	**1613.0**	**1498.3**	**1507.3**	**1531.8**	**1541.7**	**1570.0**	**1613.0**	**14**
15	FL674122005	Debt securities	1469.4	1507.3	1613.0	1498.3	1507.3	1531.8	1541.7	1570.0	1613.0	15
16	FL673169105	Commercial paper	187.7	131.3	173.2	159.8	131.3	134.2	141.1	165.1	173.2	16
17	FL673163005	Corporate bonds (net) (5)	1281.7	1376.0	1439.9	1338.5	1376.0	1397.6	1400.6	1404.9	1439.9	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)	160.4	153.1	155.6	151.3	153.1	152.0	152.0	155.9	155.6	19
		Securitized liabilities not included above										
20	FL763169103	Commercial paper (8)	186.7	191.0	182.6	188.7	191.0	187.9	186.3	192.9	182.6	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL614090005**	**Total financial assets**	**2363.3**	**2583.6**	**2699.0**	**2491.2**	**2583.6**	**2629.3**	**2646.4**	**2727.6**	**2699.0**	**1**
2	FL613020003	Checkable deposits and currency	10.9	15.9	12.0	12.8	15.9	13.3	11.2	13.0	12.0	2
3	FL613030003	Time and savings deposits	32.7	47.7	36.0	38.4	47.7	39.8	33.6	39.1	36.0	3
4	LM613063003	Debt securities (corporate and foreign bonds)	52.0	28.3	24.0	35.3	28.3	29.1	37.2	23.5	24.0	4
5	FL614023005	Loans	1607.6	1712.8	1766.2	1680.5	1712.8	1720.2	1753.0	1763.3	1766.2	5
6	FL613069505	Other loans and advances	583.8	653.9	702.4	629.5	653.9	662.7	693.1	701.9	702.4	6
7	FL613065000	Mortgages	341.1	331.6	324.3	332.3	331.6	328.3	328.0	325.6	324.3	7
8	FL613066005	Consumer credit	682.7	727.3	739.4	718.7	727.3	729.3	731.9	735.8	739.4	8
9	LM613092305	U.S. direct investment abroad: intercompany debt	-4.1	-3.3	-7.1	-3.4	-3.3	-2.7	-4.3	-5.1	-7.1	9
10	LM613092103	U.S. direct investment abroad: equity	365.0	436.6	465.9	400.8	436.6	472.9	471.8	499.5	465.9	10
11	FL613092403	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL613090005	Miscellaneous assets	299.2	345.6	401.9	326.6	345.6	356.7	344.0	394.2	401.9	12
13	**FL614194005**	**Total liabilities and equity**	**2006.6**	**2190.7**	**2327.8**	**2119.8**	**2190.7**	**2217.2**	**2243.7**	**2311.4**	**2327.8**	**13**
14	**FL614190005**	**Total liabilities**	**1865.3**	**2028.4**	**2128.6**	**1971.2**	**2028.4**	**2042.7**	**2062.8**	**2119.3**	**2128.6**	**14**
15	FL614122005	Debt securities	1062.4	1155.6	1220.8	1112.7	1155.6	1169.7	1197.8	1217.1	1220.8	15
16	FL613169100	Open market paper	66.3	76.9	67.8	69.8	76.9	60.9	66.7	57.2	67.8	16
17	FL613163005	Corporate bonds	996.1	1078.7	1153.0	1042.9	1078.7	1108.8	1131.1	1159.9	1153.0	17
18	FL614123005	Loans	241.3	235.4	260.0	237.0	235.4	253.4	248.1	262.9	260.0	18
19	FL613168005	Depository institution loans n.e.c.	241.2	235.3	259.8	236.8	235.3	253.3	247.9	262.7	259.8	19
20	FL613169005	Other loans and advances	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.2	20
21	LM613192305	Foreign direct investment: intercompany debt	6.4	5.6	6.5	5.9	5.6	5.6	6.0	6.1	6.5	21
22	FL613178005	Taxes payable	16.6	18.6	18.4	17.0	18.6	18.2	17.3	18.1	18.4	22
23	FL613190005	Miscellaneous liabilities	538.7	613.2	622.9	598.6	613.2	595.7	593.6	615.2	622.9	23
24	FL613194703	Other investment by parent	158.9	162.6	149.6	188.6	162.6	151.9	150.1	150.4	149.6	24
25	FL613193005	Other	379.8	450.6	473.4	410.0	450.6	443.8	443.6	464.9	473.4	25
26	**FL613192103**	**Total equity (foreign direct investment)**	**141.3**	**162.2**	**199.2**	**148.6**	**162.2**	**174.6**	**180.9**	**192.0**	**199.2**	**26**
		Memo:										
27	FL613066303	Consumer leases not included above (2)	202.6	194.7	204.1	195.2	194.7	193.6	195.1	198.5	204.1	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL644090075**	**Total financial assets**	**523.8**	**552.7**	**578.4**	**545.3**	**552.7**	**551.6**	**552.4**	**578.0**	**578.4**	**1**
2	FL643020073	Checkable deposits and currency	15.9	15.3	15.1	15.6	15.3	15.5	14.8	15.5	15.1	2
3	LM644022075	Debt securities	159.0	187.4	206.1	191.1	187.4	188.5	194.1	213.1	206.1	3
4	LM643061773	Agency- and GSE-backed securities	149.1	176.5	194.3	181.0	176.5	177.4	182.6	201.4	194.3	4
5	LM643063073	Corporate and foreign bonds	9.9	10.9	11.8	10.1	10.9	11.1	11.5	11.7	11.8	5
6	FL643065075	Loans (mortgages)	296.3	282.0	278.8	280.3	282.0	279.8	279.4	278.9	278.8	6
7	FL643065173	One-to-four-family residential	77.3	79.8	93.3	77.8	79.8	83.0	86.3	89.3	93.3	7
8	FL643065473	Multifamily residential	15.0	12.9	12.2	12.9	12.9	12.7	12.5	12.3	12.2	8
9	FL643065573	Commercial	204.0	189.3	173.3	189.7	189.3	184.1	180.5	177.4	173.3	9
10	FL643092473	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL643093075	Miscellaneous assets	52.5	68.1	78.4	58.3	68.1	67.8	64.2	70.5	78.4	11
12	**FL644194075**	**Total liabilities and equity**	**501.1**	**536.4**	**558.3**	**525.4**	**536.4**	**534.4**	**533.9**	**563.9**	**558.3**	**12**
13	**FL644190075**	**Total liabilities**	**441.4**	**470.7**	**494.5**	**464.6**	**470.7**	**469.7**	**471.0**	**493.8**	**494.5**	**13**
14	FL642151073	Security repurchase agreements	201.3	218.7	236.1	229.7	218.7	218.1	222.7	241.2	236.1	14
15	FL644122075	Debt securities	213.4	212.8	211.9	204.0	212.8	211.6	206.7	209.1	211.9	15
16	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL643163075	Corporate bonds	213.4	212.8	211.9	204.0	212.8	211.6	206.7	209.1	211.9	17
18	FL644123075	Loans	3.6	5.0	4.2	4.8	5.0	4.6	4.4	4.2	4.2	18
19	FL643168073	Depository institution loans n.e.c.	3.4	4.9	4.2	4.7	4.9	4.5	4.4	4.2	4.2	19
20	FL643169373	Other loans and advances	0.2	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	20
21	FL643193075	Miscellaneous liabilities	23.1	34.2	42.3	26.1	34.2	35.4	37.2	39.4	42.3	21
22	**LM643164105**	**Total equity (corporate equities)**	**59.6**	**65.7**	**63.8**	**60.8**	**65.7**	**64.7**	**62.9**	**70.1**	**63.8**	**22**
		Memo:										
23	FL643065045	Securitized assets included above	160.4	153.1	155.6	151.3	153.1	152.0	152.0	155.9	155.6	23
24	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL643065163	One-to-four-family residential mortgages	41.2	46.4	55.9	44.3	46.4	48.2	50.7	54.2	55.9	25
26	FL643065443	Multifamily residential mortgages	9.2	8.3	7.6	8.1	8.3	8.6	8.2	7.8	7.6	26
27	FL643065543	Commercial mortgages	110.0	98.4	92.1	98.9	98.4	95.1	93.1	93.9	92.1	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL664090005**	**Total financial assets**	**4373.1**	**4875.8**	**5269.6**	**4757.1**	**4875.8**	**5145.0**	**5169.4**	**5508.3**	**5269.6**	**1**
2	FL663020003	Checkable deposits and currency	148.8	128.3	127.4	130.1	128.3	126.8	119.6	125.7	127.4	2
3	FL662051003	Security repurchase agreements	1461.5	1625.8	1689.9	1604.2	1625.8	1660.4	1708.8	1831.8	1689.9	3
4	LM664022005	Debt securities	311.4	447.7	627.0	435.4	447.7	542.0	535.1	601.4	627.0	4
5	FL663069103	Open market paper	19.0	19.6	32.0	24.7	19.6	24.9	23.3	37.7	32.0	5
6	LM663061105	Treasury securities	170.7	269.2	407.9	248.1	269.2	304.4	310.6	335.3	407.9	6
7	LM663061705	Agency- and GSE-backed securities	108.6	121.4	146.6	120.6	121.4	159.4	144.5	178.0	146.6	7
8	LM663062003	Municipal securities	12.0	13.5	15.4	15.0	13.5	15.4	18.1	16.2	15.4	8
9	LM663063005	Corporate and foreign bonds	1.1	24.0	25.0	26.9	24.0	37.9	38.6	34.2	25.0	9
10	FL663069005	Loans (other loans and advances)	661.5	651.4	753.2	635.4	651.4	688.5	691.2	704.4	753.2	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	170.3	283.4	291.5	251.3	283.4	304.6	326.8	342.2	291.5	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	1619.6	1739.1	1780.6	1700.6	1739.1	1822.7	1787.9	1902.8	1780.6	14
15	FL663070605	Receivables due from other brokers and dealers	1296.5	1360.5	1341.2	1330.1	1360.5	1475.2	1431.5	1528.1	1341.2	15
16	FL663094705	Balances due from holding company parent	396.8	400.5	547.0	400.9	400.5	500.7	510.9	540.4	547.0	16
17	FL663093005	Other	-73.8	-22.0	-107.5	-30.4	-22.0	-153.2	-154.5	-165.8	-107.5	17
18	**FL664194005**	**Total liabilities and equity**	**4988.0**	**5505.3**	**6053.9**	**5362.2**	**5505.3**	**5804.2**	**5839.5**	**6207.4**	**6053.9**	**18**
19	**FL664190005**	**Total liabilities**	**4082.9**	**4568.2**	**4928.2**	**4449.7**	**4568.2**	**4830.2**	**4851.1**	**5177.8**	**4928.2**	**19**
20	FL662151003	Security repurchase agreements	1626.1	2110.0	2336.0	2067.3	2110.0	2280.7	2379.5	2507.7	2336.0	20
21	FL663163003	Debt securities (corporate bonds)	236.1	236.2	327.3	221.0	236.2	251.0	259.1	327.2	327.3	21
22	FL664123005	Loans	1138.7	1062.2	1091.5	1036.8	1062.2	1065.4	1040.8	1122.5	1091.5	22
23	FL663168005	Depository institution loans n.e.c.	180.4	179.5	350.8	172.3	179.5	179.0	154.0	157.5	350.8	23
24	FL663167005	Other loans and advances	958.3	882.7	740.7	864.5	882.7	886.4	886.8	965.0	740.7	24
25	LM663192305	Foreign direct investment: intercompany debt	15.0	14.6	18.3	14.4	14.6	15.3	16.3	17.0	18.3	25
26	FL663170003	Trade payables	20.0	18.5	23.1	21.4	18.5	21.3	19.0	21.8	23.1	26
27	FL663178003	Taxes payable	3.9	4.0	5.4	5.3	4.0	5.0	5.5	6.3	5.4	27
28	FL663190005	Miscellaneous liabilities	1043.1	1122.7	1126.7	1083.6	1122.7	1191.5	1130.9	1175.3	1126.7	28
29	FL663170605	Payables due to other brokers and dealers	624.2	684.3	619.7	644.7	684.3	734.1	689.0	721.4	619.7	29
30	FL663194705	Other investment by parent companies	805.7	835.7	898.8	836.9	835.7	848.3	855.3	915.8	898.8	30
31	FL663193005	Other	-386.8	-397.3	-391.8	-398.0	-397.3	-390.9	-413.4	-461.8	-391.8	31
32	**FL663181105**	**Total equity**	**905.0**	**937.1**	**1125.7**	**912.4**	**937.1**	**974.0**	**988.4**	**1029.6**	**1125.7**	**32**
33	LM663164105	Corporate equities (market value)	115.5	131.0	194.5	119.1	131.0	147.0	155.4	164.5	194.5	33
34	LM663192103	Foreign direct investment: equity	334.1	421.3	551.9	364.0	421.3	474.7	491.5	534.0	551.9	34
35	LM662090003	Equity in noncorporate business	109.8	123.8	140.6	121.0	123.8	128.5	128.0	131.9	140.6	35
36	FL663194605	Equity investment by holding company parents	345.6	261.0	238.7	308.4	261.0	223.8	213.5	199.3	238.7	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL734090005**	**Total financial assets**	**4746.2**	**4977.3**	**5173.9**	**4832.9**	**4977.3**	**5030.0**	**5050.3**	**5211.3**	**5173.9**	**1**
2	FL733030005	Time and savings deposits	475.9	485.1	518.0	435.6	485.1	487.4	486.6	515.4	518.0	2
3	FL733091003	Other deposits (foreign deposits)	10.4	13.8	1.8	16.0	13.8	11.9	12.4	2.5	1.8	3
4	FL732051003	Security repurchase agreements	6.1	3.9	2.4	2.9	3.9	1.6	2.0	1.9	2.4	4
5	LM734022605	Debt securities	181.7	182.4	177.0	174.2	182.4	170.8	173.7	178.8	177.0	5
6	LM733061103	Treasury securities	133.6	132.4	130.1	126.8	132.4	123.3	123.8	133.4	130.1	6
7	LM733061703	Agency- and GSE-backed securities	19.2	18.0	18.3	18.0	18.0	18.2	18.6	18.9	18.3	7
8	LM733063003	Corporate and foreign bonds	28.9	32.0	28.6	29.4	32.0	29.3	31.3	26.6	28.6	8
9	FL733069005	Loans (other loans and advances)	30.6	29.0	36.3	29.3	29.0	28.4	28.7	29.2	36.3	9
10	LM733092305	U.S. direct investment abroad: intercompany debt	-4.1	-3.2	-7.7	-3.3	-3.2	-2.7	-4.4	-5.2	-7.7	10
11	LM733092103	U.S. direct investment abroad: equity	360.6	436.0	475.7	389.0	436.0	481.3	481.8	513.9	475.7	11
12	FL733094635	Equity investment in affiliates	2453.4	2477.5	2584.4	2483.0	2477.5	2464.5	2493.0	2549.3	2584.4	12
13	FL733040005	Life insurance reserves	77.0	81.0	85.0	80.0	81.0	82.0	83.0	84.0	85.0	13
14	FL733090005	Miscellaneous assets	1154.5	1271.8	1300.7	1226.0	1271.8	1304.9	1293.5	1341.5	1300.7	14
15	FL733094735	Other investment in affiliates	1115.5	1240.5	1265.6	1186.5	1240.5	1269.4	1256.4	1303.6	1265.6	15
16	FL733093005	Other	39.0	31.3	35.1	39.5	31.3	35.5	37.1	37.8	35.1	16
17	**FL734194005**	**Total liabilities and equity**	**4841.9**	**5055.2**	**5914.5**	**4514.8**	**5055.2**	**5313.0**	**5326.0**	**5577.1**	**5914.5**	**17**
18	**FL734190005**	**Total liabilities**	**2248.7**	**2339.5**	**2404.0**	**2261.2**	**2339.5**	**2365.3**	**2357.7**	**2440.5**	**2404.0**	**18**
19	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL734122005	Debt securities	1541.8	1556.3	1616.5	1486.4	1556.3	1632.5	1613.6	1662.6	1616.5	20
21	FL733169103	Commercial paper	9.5	12.6	7.0	11.0	12.6	11.4	9.7	6.2	7.0	21
22	FL733163005	Corporate bonds	1532.2	1543.6	1609.5	1475.3	1543.6	1621.1	1603.9	1656.4	1609.5	22
23	LM733192305	Foreign direct investment: intercompany debt (2)	70.2	70.7	51.9	76.5	70.7	71.7	62.3	50.4	51.9	23
24	FL733178013	Taxes payable	2.5	1.9	1.0	1.9	1.9	1.9	1.0	1.0	1.0	24
25	FL733190005	Miscellaneous liabilities	634.3	710.7	734.5	696.5	710.7	659.3	680.8	726.5	734.5	25
26	FL733194735	Balances due to affiliates	587.7	654.5	653.7	647.1	654.5	604.9	612.0	646.9	653.7	26
27	FL733193005	Other	46.6	56.2	80.8	49.4	56.2	54.4	68.8	79.5	80.8	27
28	**LM733181105**	**Total equity**	**2593.2**	**2715.7**	**3510.5**	**2253.6**	**2715.7**	**2947.7**	**2968.3**	**3136.6**	**3510.5**	**28**
29	LM733164105	Corporate equities (market value)	2497.7	2632.0	3416.2	2164.3	2632.0	2865.1	2876.0	3041.1	3416.2	29
30	LM733192103	Foreign direct investment: equity (2)	95.5	83.7	94.3	89.3	83.7	82.6	92.3	95.5	94.3	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL504090005**	**Total financial assets**	**1135.4**	**1191.5**	**1340.7**	**1180.7**	**1191.5**	**1177.5**	**1171.9**	**1226.0**	**1340.7**	**1**
2	FL503020005	Checkable deposits and currency	214.8	169.5	172.8	162.1	169.5	166.7	158.8	168.8	172.8	2
3	FL503034005	Money market fund shares	422.1	452.1	544.2	482.5	452.1	457.8	469.0	498.4	544.2	3
4	FL502051005	Security repurchase agreements	3.9	5.4	4.1	5.1	5.4	5.1	4.7	4.6	4.1	4
5	FL504022005	Debt securities	301.1	356.1	427.1	292.2	356.1	334.4	341.8	347.4	427.1	5
6	FL503069105	Open market paper	185.7	223.8	266.5	162.7	223.8	199.9	200.0	187.1	266.5	6
7	FL503061123	Treasury securities	42.8	62.3	86.0	55.7	62.3	58.1	65.2	77.3	86.0	7
8	FL503063005	Corporate and foreign bonds	69.6	70.0	74.5	70.9	70.0	76.5	76.6	83.0	74.5	8
9	FL503062003	Municipal securities	2.9	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	9
10	FL503069005	Loans (other loans and advances)	83.0	91.8	92.4	100.3	91.8	86.0	81.5	87.2	92.4	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	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	12
13	FL503093023	Miscellaneous assets	1.1	1.0	1.1	1.1	1.0	1.0	1.1	1.1	1.1	13
14	**FL504194005**	**Total liabilities and equity**	**3067.3**	**3295.6**	**3770.9**	**3146.6**	**3295.6**	**3360.9**	**3437.8**	**3739.1**	**3770.9**	**14**
15	**FL504190005**	**Total liabilities**	**1120.0**	**1184.1**	**1337.3**	**1166.6**	**1184.1**	**1170.1**	**1166.9**	**1221.0**	**1337.3**	**15**
16	FL504122005	Debt securities	117.4	128.2	127.3	149.8	128.2	150.2	142.4	148.8	127.3	16
17	FL503169105	Open market paper	117.4	128.2	127.3	149.8	128.2	150.2	142.4	148.8	127.3	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	260.1	229.5	250.5	219.5	229.5	222.5	218.8	240.9	250.5	19
20	FL713068505	Depository institution loans n.e.c.	15.3	7.4	3.6	12.0	7.4	6.1	5.3	4.3	3.6	20
21	FL503169005	Other loans and advances	244.8	222.0	246.9	207.5	222.0	216.4	213.6	236.6	246.9	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	742.5	826.4	959.5	797.2	826.4	797.5	805.7	831.3	959.5	23
24	FL663070675	Securities lending (net)	672.4	676.3	721.4	685.4	676.3	741.1	742.6	806.8	721.4	24
25	FL503193005	Other	70.1	150.1	238.0	111.8	150.1	56.4	63.1	24.5	238.0	25
26	**FL503181105**	**Total equity**	**1947.3**	**2111.5**	**2433.6**	**1980.0**	**2111.5**	**2190.7**	**2270.8**	**2518.1**	**2433.6**	**26**
27	LM503164105	Corporate equities (market value)	1931.9	2104.1	2430.2	1965.8	2104.1	2183.3	2265.8	2513.1	2430.2	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)	15.4	7.4	3.5	14.1	7.4	7.4	5.0	5.0	3.5	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.133 Rest of the World

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL264090005**	**Total financial assets**	**42402.7**	**49370.4**	**56625.1**	**45858.9**	**49370.4**	**52138.5**	**53521.4**	**55969.1**	**56625.1**	**1**
2	LM313111303	SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	2
3	FL264016005	Interbank assets	1758.5	1959.8	1893.6	1827.0	1959.8	1894.1	1945.4	1846.8	1893.6	3
4	FL263020005	U.S. checkable deposits and currency	1224.3	1243.5	1257.9	1232.0	1243.5	1259.9	1256.4	1264.2	1257.9	4
5	FL263030005	U.S. time deposits	683.7	687.2	709.1	676.4	687.2	720.5	712.9	723.5	709.1	5
6	FL263034003	Money market fund shares	173.7	181.5	213.1	175.9	181.5	187.1	192.6	201.2	213.1	6
7	FL262051005	Security repurchase agreements	1101.4	1305.4	1383.0	1294.4	1305.4	1347.8	1392.1	1463.3	1383.0	7
8	LM264022005	Debt securities	12481.5	13776.3	14460.8	13065.5	13776.3	13988.5	14108.9	14797.8	14460.8	8
9	LM263069103	Open market paper	191.3	123.4	137.4	120.9	123.4	118.0	125.5	136.5	137.4	9
10	LM263061105	Treasury securities	7294.1	7946.5	8494.1	7610.6	7946.5	8114.8	8210.6	8672.9	8494.1	10
11	LM263061705	Agency- and GSE-backed securities	1232.9	1352.4	1359.6	1328.0	1352.4	1318.4	1333.1	1383.0	1359.6	11
12	LM263062003	Municipal securities	106.9	116.9	115.5	108.2	116.9	117.9	118.4	123.0	115.5	12
13	LM263063005	U.S. corporate bonds	3656.3	4237.1	4354.2	3897.8	4237.1	4319.5	4321.2	4482.4	4354.2	13
14	FL263069005	Other loans and advances	1130.5	1093.3	1110.0	1125.7	1093.3	1101.8	1127.3	1140.1	1110.0	14
15	FL263069563	Of which: loans held by CLOs (1)	684.3	667.8	618.8	679.3	667.8	645.6	627.8	620.3	618.8	15
16	LM263092305	Foreign direct investment in U.S.: intercompany debt (2)	471.3	449.0	511.6	460.6	449.0	459.4	488.7	495.8	511.6	16
17	LM263064105	U.S. corporate equities	10871.8	13316.4	16494.0	12070.8	13316.4	14648.0	15132.6	15935.3	16494.0	17
18	LM263092101	Foreign direct investment in U.S.: equity (2)	10466.9	12978.9	16034.5	11680.9	12978.9	14221.4	14769.0	15583.8	16034.5	18
19	LM263064203	Mutual fund shares	1081.4	1238.6	1488.5	1150.9	1238.6	1287.3	1363.4	1454.2	1488.5	19
20	FL543141905	Life insurance reserves	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	20
21	FL543151905	Pension entitlements	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	21
22	LM263070005	Trade receivables	555.1	667.5	741.0	636.4	667.5	699.1	711.6	729.3	741.0	22
23	FL263090005	Miscellaneous assets	248.2	317.2	176.5	309.6	317.2	169.9	167.7	176.3	176.5	23
24	FL263076005	Insurance receivables	66.6	68.8	77.0	68.3	68.8	70.3	72.1	74.3	77.0	24
25	FL263094733	Balances due from U.S. holding companies	181.6	248.3	99.5	241.3	248.3	99.6	95.6	102.0	99.5	25
26	**FL264194005**	**Total liabilities and equity**	**27250.6**	**30662.1**	**31891.7**	**28581.8**	**30662.1**	**32040.3**	**32251.1**	**33647.9**	**31891.7**	**26**
27	**FL264190005**	**Total liabilities**	**8955.2**	**9809.9**	**10096.3**	**9397.9**	**9809.9**	**9871.1**	**10028.6**	**10156.2**	**10096.3**	**27**
28	LM313011303	SDR holdings	160.5	166.5	166.9	162.1	166.5	166.3	166.2	172.9	166.9	28
29	FL264116005	Interbank liabilities	1356.8	1405.2	1296.9	1375.7	1405.2	1421.2	1422.3	1350.2	1296.9	29
30	LM263130505	Other deposits	936.4	940.6	1000.3	935.8	940.6	979.9	1000.5	1001.8	1000.3	30
31	FL262151005	Security repurchase agreements	1160.8	1630.0	1612.2	1474.1	1630.0	1607.0	1646.8	1755.1	1612.2	31
32	LM264122005	Debt securities	3728.1	3812.1	3832.0	3668.6	3812.1	3846.1	3890.9	3968.1	3832.0	32
33	FL263169105	Commercial paper	331.8	319.0	389.0	303.7	319.0	307.2	304.0	315.2	389.0	33
34	LM263163005	Bonds	3396.2	3493.1	3443.1	3364.9	3493.1	3538.9	3587.0	3653.0	3443.1	34
35	LM263163063	Of which: CLO securities (1)	617.0	633.0	669.0	652.9	633.0	650.7	660.4	653.6	669.0	35
36	FL264123005	Loans	891.3	988.3	1357.2	956.2	988.3	963.3	1054.2	1075.9	1357.2	36
37	FL263168005	Depository institution loans n.e.c.	862.7	956.8	1321.5	925.2	956.8	930.7	1019.6	1041.3	1321.5	37
38	FL263169005	Other loans and advances	28.7	31.5	35.7	31.0	31.5	32.7	34.6	34.5	35.7	38
39	LM263192305	U.S. direct investment abroad: debt (2)	-89.4	-69.3	-114.0	-70.6	-69.3	-56.7	-91.3	-107.2	-114.0	39
40	FL263140005	Life insurance reserves	96.5	147.0	149.4	134.4	147.0	148.8	149.7	149.5	149.4	40
41	FL263150005	Pension entitlements	256.5	320.3	331.0	304.4	320.3	325.2	327.6	329.4	331.0	41
42	LM263170005	Trade payables	82.4	88.0	98.0	82.6	88.0	88.0	89.6	94.3	98.0	42
43	FL263190005	Miscellaneous liabilities	375.2	381.1	366.2	374.8	381.1	382.1	372.1	366.2	366.2	43
44	FL263194735	Other investment by U.S. holding companies	157.7	158.4	119.6	153.4	158.4	154.7	139.9	127.6	119.6	44
45	FL263195105	Accident and health insurance reserves	25.2	24.9	25.2	25.0	24.9	25.3	24.9	25.1	25.2	45
46	FL263176005	Policy payables	192.3	197.8	221.5	196.4	197.8	202.0	207.3	213.5	221.5	46
47	**FL263181105**	**Total equity**	**18295.3**	**20852.2**	**21795.4**	**19183.9**	**20852.2**	**22169.2**	**22222.4**	**23491.7**	**21795.4**	**47**
48	LM263164100	Foreign equities held by U.S. residents (4)	10279.7	11482.6	11975.7	10705.1	11482.6	12111.1	12154.1	12862.1	11975.7	48
49	LM263192101	U.S. direct investment abroad: equity (2)	7942.7	9294.9	9740.8	8404.1	9294.9	9983.4	9991.9	10552.6	9740.8	49
50	FL313092803	U.S. equity in IBRD, etc.	72.9	74.7	78.9	74.7	74.7	74.7	76.5	77.0	78.9	50
		Memo:										
		Financial derivatives (5)										
51	FL263098013	Gross positive fair value	2473.8	2208.3	ND	2520.2	2208.3	2145.3	2286.7	2555.8	ND	51
52	FL263198013	Gross negative fair value	2543.3	2202.8	ND	2583.5	2202.8	2169.0	2281.8	2534.9	ND	52

(1) Collateralized loan obligations.
(2) Direct investment reported at market value.
(3) Does not include monetary gold.
(4) Includes American Depositary Receipts (ADRs).
(5) Financial derivatives are not included above.

Levels

L.200 Monetary Gold and Special Drawing Rights (SDRs) (1)

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**LM893111305**	**Total liabilities**	**313.4**	**320.6**	**316.7**	**313.1**	**320.6**	**318.4**	**317.3**	**328.7**	**316.7**	**1**
2	LM313111303	Federal government: SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	2
3	LM313011303	Rest of the world: SDR holdings	160.5	166.5	166.9	162.1	166.5	166.3	166.2	172.9	166.9	3
4	**FL893011105**	**Total assets**	**787.7**	**864.1**	**1002.6**	**802.2**	**864.1**	**897.4**	**926.8**	**1016.4**	**1002.6**	**4**
5	FL313011105	Federal government	634.8	710.0	852.8	651.2	710.0	745.3	775.7	860.6	852.8	5
6	LM313011203	Monetary gold (2)	474.3	543.5	685.9	489.1	543.5	579.1	609.5	687.7	685.9	6
7	LM313011303	SDR holdings	160.5	166.5	166.9	162.1	166.5	166.3	166.2	172.9	166.9	7
8	LM313111303	Rest of the world: SDR allocations	152.9	154.1	149.8	151.0	154.1	152.1	151.1	155.8	149.8	8
9	**FL903011105**	**Discrepancy: monetary gold**	**-474.3**	**-543.5**	**-685.9**	**-489.1**	**-543.5**	**-579.1**	**-609.5**	**-687.7**	**-685.9**	**9**

(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. Monetary gold is reported at market value.

L.201 Currency and Deposits (1)

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

1	**FL894100005**	**Net change in liabilities**	**30489.9**	**31266.6**	**31357.2**	**30796.3**	**31266.6**	**31798.8**	**31304.6**	**31329.4**	**31357.2**	**1**
2	FL314100005	Federal government	51.4	52.6	53.1	52.4	52.6	52.8	53.0	53.1	53.1	2
3	FL714100005	Monetary authority	5616.8	6386.4	6123.7	6174.1	6386.4	6600.9	6307.9	6294.3	6123.7	3
4	FL704100005	Private depository institutions	22518.1	22468.6	22868.7	22245.0	22468.6	22731.1	22508.1	22616.1	22868.7	4
5	FL764100005	U.S.-chartered depository institutions	17950.3	17760.2	18037.6	17590.1	17760.2	17914.4	17720.1	17840.4	18037.6	5
6	FL754100005	Foreign banking offices in U.S.	2601.8	2708.3	2761.2	2660.4	2708.3	2772.5	2751.3	2732.3	2761.2	6
7	FL744100005	Banks in U.S.-affiliated areas	96.6	99.7	90.8	99.6	99.7	90.1	90.2	88.6	90.8	7
8	FL474100005	Credit unions	1869.4	1900.4	1979.2	1895.0	1900.4	1954.2	1946.5	1954.8	1979.2	8
9	FL403197033	Government-sponsored enterprises	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	9
10	FL264100005	Rest of the world	2293.3	2345.9	2297.2	2311.5	2345.9	2401.1	2422.9	2352.0	2297.2	10
11	**FL894000005**	**Net change in assets**	**29918.1**	**30712.0**	**30679.2**	**30244.8**	**30712.0**	**31185.1**	**30668.3**	**30667.8**	**30679.2**	**11**
12	FL154000005	Household sector	14914.5	14240.4	14843.1	14125.2	14240.4	14498.7	14347.4	14540.0	14843.1	12
13	FL144000005	Nonfinancial business	4410.4	4629.1	4493.4	4678.6	4629.1	4610.9	4544.1	4494.1	4493.4	13
14	FL104000005	Corporate	2498.8	2670.5	2473.8	2729.5	2670.5	2629.6	2552.6	2489.5	2473.8	14
15	FL114000005	Noncorporate	1911.5	1958.6	2019.6	1949.1	1958.6	1981.4	1991.5	2004.6	2019.6	15
16	FL314000005	Federal government	507.7	825.0	772.1	715.3	825.0	831.9	833.6	937.7	772.1	16
17	FL214000005	State and local governments	730.9	749.9	764.6	716.8	749.9	752.3	739.3	735.5	764.6	17
18	FL794000005	Domestic financial sectors	5688.2	6377.1	5945.4	6273.6	6377.1	6616.8	6289.4	6125.9	5945.4	18
19	FL714000005	Monetary authority	24.2	150.8	23.5	210.5	150.8	154.1	130.0	94.4	23.5	19
20	FL704000005	Private depository institutions	4232.8	4722.3	4380.3	4626.6	4722.3	4936.1	4656.4	4457.2	4380.3	20
21	FL764000005	U.S.-chartered depository institutions	2306.6	2623.1	2466.3	2498.2	2623.1	2719.7	2520.5	2455.1	2466.3	21
22	FL754000005	Foreign banking offices in U.S.	1773.0	1924.2	1727.3	1965.1	1924.2	1996.6	1938.2	1808.7	1727.3	22
23	FL743020003	Banks in U.S.-affiliated areas	7.4	7.9	7.5	7.8	7.9	6.8	6.8	6.9	7.5	23
24	FL474010005	Credit unions	145.9	167.2	179.3	155.5	167.2	213.1	190.8	186.5	179.3	24
25	FL513020005	Property-casualty insurance companies	50.3	58.2	62.6	44.7	58.2	58.3	57.3	63.4	62.6	25
26	FL543020005	Life insurance companies	118.3	143.3	166.1	121.2	143.3	146.8	144.7	159.1	166.1	26
27	FL574000005	Private pension funds	36.6	34.7	32.5	35.0	34.7	34.4	33.9	33.2	32.5	27
28	FL343020033	Federal government retirement funds	0.5	0.7	0.9	0.6	0.7	0.7	0.8	0.8	0.9	28
29	FL224000045	State and local govt. retirement funds	32.6	26.0	50.1	31.9	26.0	36.4	42.2	45.9	50.1	29
30	FL633030205	Money market funds	191.4	294.5	267.7	303.7	294.5	343.2	309.8	317.0	267.7	30
31	FL404000005	Government-sponsored enterprises	92.0	71.1	78.4	88.7	71.1	45.5	77.5	75.1	78.4	31
32	FL614000005	Finance companies	43.6	63.6	48.0	51.2	63.6	53.0	44.7	52.1	48.0	32
33	FL643020073	Mortgage REITs	15.9	15.3	15.1	15.6	15.3	15.5	14.8	15.5	15.1	33
34	FL663020003	Brokers and dealers	148.8	128.3	127.4	130.1	128.3	126.8	119.6	125.7	127.4	34
35	FL733030003	Holding companies	486.3	498.9	519.9	451.6	498.9	499.3	499.0	517.8	519.9	35
36	FL503020005	Other financial business	214.8	169.5	172.8	162.1	169.5	166.7	158.8	168.8	172.8	36
37	FL264000005	Rest of the world	3666.4	3890.6	3860.6	3735.4	3890.6	3874.5	3914.6	3834.5	3860.6	37
38	FL904000005	Discrepancy	571.7	554.6	678.0	551.5	554.6	613.7	636.3	661.5	678.0	38

(1) Sum of the interbank assets and liabilities, checkable deposits and currency, time and savings deposits, and other deposits instrument tables.

L.202 Interbank Assets and Liabilities

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL894110005**	**Net change in liabilities**	**5869.6**	**6707.4**	**6179.0**	**6548.1**	**6707.4**	**6889.1**	**6613.9**	**6282.4**	**6179.0**	**1**
2	FL713113003	Reserves at Federal Reserve (1)	2684.8	3134.8	2892.4	3066.6	3134.8	3345.7	3053.8	2924.5	2892.4	2
3	FL764110005	U.S.-chartered depository institutions	462.2	667.0	518.0	669.6	667.0	621.9	630.3	554.1	518.0	3
4	FL714010075	Transactions with monetary authority	8.5	133.5	7.6	195.3	133.5	138.2	114.5	79.3	7.6	4
5	FL713022003	Federal Reserve float	-0.5	-0.6	-1.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	5
6	FL713068715	Federal Reserve loans	9.1	134.0	8.6	195.6	134.0	138.8	115.2	80.0	8.6	6
7	FL764112205	Transactions with U.S. private depository institutions	27.4	37.0	48.8	45.1	37.0	53.0	41.5	44.0	48.8	7
8	FL754012205	Transactions with foreign banking offices in U.S	21.6	20.7	19.6	27.3	20.7	24.1	23.6	22.7	19.6	8
9	FL743020005	Transactions with banks in U.S.-affiliated areas	1.4	1.3	1.3	1.5	1.3	1.1	1.2	1.1	1.3	9
10	FL474012205	Transactions with credit unions	52.4	42.5	44.1	43.1	42.5	35.2	41.9	45.6	44.1	10
11	FL764112295	Unallocated (2)	-48.0	-27.4	-16.2	-26.9	-27.4	-7.4	-25.2	-25.5	-16.2	11
12	FL764116005	Transactions with foreign banks	426.3	496.5	461.7	429.3	496.5	430.7	474.2	430.8	461.7	12
13	FL763192605	Foreign affiliates	411.1	485.1	453.1	415.1	485.1	416.7	461.0	418.1	453.1	13
14	FL274135123	Foreign bank loans	15.1	11.4	8.6	14.2	11.4	14.0	13.2	12.6	8.6	14
15	FL754110005	Foreign banking offices in U.S.	1365.7	1500.4	1471.7	1436.1	1500.4	1500.3	1507.5	1453.6	1471.7	15
16	FL754112205	Transactions with U.S. private depository institutions (3)	33.5	37.0	39.8	38.4	37.0	36.9	36.3	37.5	39.8	16
17	FL754116005	Transactions with foreign banks	1332.3	1463.4	1431.9	1397.7	1463.4	1463.4	1471.2	1416.0	1431.9	17
18	FL753192605	Foreign affiliates	1320.4	1453.1	1421.0	1385.8	1453.1	1451.1	1460.3	1404.3	1421.0	18
19	FL284135125	Foreign bank loans	11.8	10.3	10.9	11.9	10.3	12.3	10.9	11.7	10.9	19
20	FL713068743	Credit union (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL264116005	Rest of the world	1356.8	1405.2	1296.9	1375.7	1405.2	1421.2	1422.3	1350.2	1296.9	21
22	FL703092605	Foreign affiliates	1247.1	1300.8	1195.4	1269.7	1300.8	1324.5	1319.6	1247.2	1195.4	22
23	FL264116205	Foreign bank deposits	35.6	35.9	31.0	37.6	35.9	33.6	35.8	36.5	31.0	23
24	FL264135125	Foreign bank loans	59.4	52.4	55.9	54.4	52.4	48.4	52.7	52.7	55.9	24
25	FL713011515	Official reserve deposits	14.4	14.8	13.6	13.8	14.8	14.5	14.1	13.6	13.6	25
26	FL713091103	Nonofficial foreign deposits (swap lines) (5)	0.4	1.4	1.1	0.2	1.4	0.2	0.2	0.2	1.1	26
27	**FL894010005**	**Net change in assets**	**5917.6**	**6734.9**	**6195.2**	**6575.0**	**6734.9**	**6896.5**	**6639.1**	**6307.9**	**6195.2**	**27**
28	FL714010005	Monetary authority	23.3	149.7	22.2	209.3	149.7	152.8	128.8	93.1	22.2	28
29	FL713022003	Federal Reserve float	-0.5	-0.6	-1.1	-0.4	-0.6	-0.6	-0.6	-0.7	-1.1	29
30	FL713068705	Federal Reserve loans	9.1	134.0	8.6	195.6	134.0	138.8	115.2	80.0	8.6	30
31	FL713011515	Official reserve deposits	14.4	14.8	13.6	13.8	14.8	14.5	14.1	13.6	13.6	31
32	FL713091103	Nonofficial foreign deposits (swap lines) (5)	0.4	1.4	1.1	0.2	1.4	0.2	0.2	0.2	1.1	32
33	FL764010005	U.S.-chartered depository institutions	2209.5	2526.2	2365.3	2410.4	2526.2	2633.1	2429.0	2365.9	2365.3	33
34	FL763013005	Reserves at Federal Reserve	1626.4	1987.1	1843.5	1884.9	1987.1	2070.7	1859.7	1797.2	1843.5	34
35	FL754112205	Transactions with U.S. private depository institutions (3)	33.5	37.0	39.8	38.4	37.0	36.9	36.3	37.5	39.8	35
36	FL764016005	Transactions with foreign banks	549.7	502.1	481.9	487.0	502.1	525.5	533.0	531.2	481.9	36
37	FL763092605	Foreign affiliates	494.3	455.4	439.4	438.0	455.4	484.3	486.6	486.4	439.4	37
38	FL764016205	Foreign bank deposits	26.9	22.8	19.8	24.5	22.8	21.4	24.4	24.1	19.8	38
39	FL764035125	Foreign bank loans	28.5	23.9	22.7	24.4	23.9	19.9	22.0	20.7	22.7	39
40	FL754010005	Foreign banking offices in U.S.	1773.0	1924.1	1727.3	1965.1	1924.1	1996.6	1938.2	1808.7	1727.3	40
41	FL753013003	Reserves at Federal Reserve	959.0	1016.4	907.4	1063.1	1016.4	1091.5	1039.6	980.7	907.4	41
42	FL754012205	Transactions with U.S. private depository institutions (6)	21.6	20.7	19.6	27.3	20.7	24.1	23.6	22.7	19.6	42
43	FL754016005	Transactions with foreign banks	792.4	887.0	800.3	874.7	887.0	881.0	875.1	805.3	800.3	43
44	FL753092605	Foreign affiliates	752.8	845.3	755.9	831.6	845.3	840.2	833.0	760.8	755.9	44
45	FL754016205	Foreign bank deposits	8.7	13.1	11.2	13.1	13.1	12.3	11.4	12.4	11.2	45
46	FL754035125	Foreign bank loans	30.9	28.6	33.2	30.0	28.6	28.6	30.7	32.0	33.2	46
47	FL743020003	Banks in U.S.-affiliated areas	7.4	7.9	7.5	7.8	7.9	6.8	6.8	6.9	7.5	47
48	FL743013003	Reserves at Federal Reserve	6.0	6.6	6.2	6.3	6.6	5.6	5.7	5.7	6.2	48
49	FL743020005	Transactions with U.S. private depository institutions (6)	1.4	1.3	1.3	1.5	1.3	1.1	1.2	1.1	1.3	49
50	FL474010005	Credit unions	145.9	167.2	179.3	155.5	167.2	213.1	190.8	186.5	179.3	50
51	FL473013005	Reserves at Federal Reserve	93.5	124.7	135.2	112.4	124.7	177.8	148.9	140.9	135.2	51
52	FL474012205	Transactions with U.S. private depository institutions (6)	52.4	42.5	44.1	43.1	42.5	35.2	41.9	45.6	44.1	52
53	FL264016005	Rest of the world	1758.5	1959.8	1893.6	1827.0	1959.8	1894.1	1945.4	1846.8	1893.6	53
54	FL703192605	Foreign affiliates	1731.6	1938.1	1874.1	1801.0	1938.1	1867.9	1921.3	1822.5	1874.1	54
55	FL264035125	Foreign bank loans	27.0	21.7	19.5	26.1	21.7	26.3	24.1	24.4	19.5	55
56	FL904010005	Discrepancy	-48.0	-27.4	-16.2	-26.9	-27.4	-7.4	-25.2	-25.5	-16.2	56

(1) Liability of the monetary authority.
(2) Unallocated net interbank positions between U.S. private depository institutions. Equals the interbank instrument discrepancy (line 56).
(3) Claims of U.S.-chartered depository institutions on foreign banking offices in the U.S.
(4) PPPLF loans from Federal Reserve.
(5) Reciprocal currency arrangements (swap lines) with foreign central banks.
(6) Claims on U.S.-chartered depository institutions.

L.203 Checkable Deposits and Currency

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL883120005**	**Total liabilities**	**9861.2**	**9942.3**	**10453.3**	**9742.8**	**9942.3**	**10257.9**	**10124.3**	**10363.5**	**10453.3**	**1**
2	FL313125003	Federal government (Treasury currency)	51.4	52.6	53.1	52.4	52.6	52.8	53.0	53.1	53.1	2
3	FL713120005	Monetary authority	2932.0	3251.6	3231.3	3107.4	3251.6	3255.2	3254.0	3369.7	3231.3	3
4	FL713123005	Federal government cash and deposits	446.8	769.0	722.2	657.2	769.0	775.7	778.2	886.0	722.2	4
5	FL713124005	Due to government-sponsored enterprises	24.0	27.5	26.4	26.8	27.5	25.9	26.7	25.7	26.4	5
6	FL713129005	Due to other financial business	194.5	150.2	152.2	143.1	150.2	148.6	139.5	150.2	152.2	6
7	FL713122605	Deposits due to foreign	9.0	9.7	9.7	9.7	9.7	13.9	9.7	9.7	9.7	7
8	FL713125005	Currency outside banks	2170.9	2211.5	2234.3	2196.0	2211.5	2217.3	2221.3	2222.9	2234.3	8
9	FL703025005	Vault cash (currency)	86.7	83.8	86.5	74.6	83.8	73.8	78.7	75.3	86.5	9
10	FL763127005	U.S.-chartered depository institutions	6163.5	5923.3	6409.6	5839.9	5923.3	6179.8	6065.7	6170.3	6409.6	10
11	FL763123005	Federal government deposits	2.6	6.4	6.7	7.2	6.4	5.6	5.7	6.0	6.7	11
12	FL763128000	State and local government deposits	360.4	375.6	390.6	351.4	375.6	378.9	367.9	366.9	390.6	12
13	FL763122605	Deposits due to foreign	83.9	85.8	100.4	82.3	85.8	88.3	93.7	96.7	100.4	13
14	FL763129205	Private domestic deposits	5716.5	5455.6	5911.9	5398.9	5455.6	5706.9	5598.4	5700.8	5911.9	14
15	FL753127005	Foreign banking offices in U.S.	269.8	279.9	319.1	302.9	279.9	328.2	313.5	337.9	319.1	15
16	FL753122603	Deposits due to foreign	101.4	101.5	99.8	101.1	101.5	106.4	103.6	106.1	99.8	16
17	FL753129205	Private domestic deposits	168.3	178.4	219.3	201.9	178.4	221.8	210.0	231.7	219.3	17
18	FL743127003	Banks in U.S.-affiliated areas	57.9	61.0	57.3	58.5	61.0	55.9	56.8	55.4	57.3	18
19	FL473127003	Credit unions	386.8	373.9	383.0	381.6	373.9	386.0	381.3	377.1	383.0	19
20	**FL883120005**	**Total assets**	**9861.2**	**9942.3**	**10453.3**	**9742.8**	**9942.3**	**10257.9**	**10124.3**	**10363.5**	**10453.3**	**20**
21	FL153020005	Household sector	4576.9	4325.5	4905.6	4247.3	4325.5	4668.4	4576.3	4687.8	4905.6	21
22	FL143020005	Nonfinancial business	2480.7	2508.8	2400.8	2568.6	2508.8	2485.7	2435.0	2410.8	2400.8	22
23	FL103020005	Corporate	1996.8	2012.9	1880.4	2075.1	2012.9	1974.7	1921.5	1894.0	1880.4	23
24	FL113020005	Noncorporate	483.9	496.0	520.5	493.5	496.0	511.0	513.5	516.8	520.5	24
25	FL313020005	Federal government	454.7	776.0	728.4	665.3	776.0	782.8	785.7	890.6	728.4	25
26	FL213020005	State and local governments	360.4	375.6	390.6	351.4	375.6	378.9	367.9	366.9	390.6	26
27	FL793020005	Domestic financial sectors	764.9	708.7	765.2	674.7	708.7	679.4	700.0	737.1	765.2	27
28	FL713012003	Monetary authority (coin)	1.2	1.4	1.5	1.5	1.4	1.6	1.4	1.5	1.5	28
29	FL763025000	U.S.-chartered depository institutions (vault cash)	86.7	83.8	86.4	74.6	83.8	73.8	78.7	75.3	86.4	29
30	FL753025003	Foreign banking offices in U.S. (vault cash)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FL513020005	Property-casualty insurance companies	50.3	58.2	62.6	44.7	58.2	58.3	57.3	63.4	62.6	31
32	FL543020005	Life insurance companies	118.3	143.3	166.1	121.2	143.3	146.8	144.7	159.1	166.1	32
33	FL573020005	Private pension funds	22.1	21.7	20.9	21.7	21.7	21.6	21.3	21.1	20.9	33
34	FL343020033	Federal government retirement funds	0.5	0.7	0.9	0.6	0.7	0.7	0.8	0.8	0.9	34
35	FL223020043	State and local govt. retirement funds	26.2	23.8	50.1	29.2	23.8	34.6	40.1	45.9	50.1	35
36	FL403020005	Government-sponsored enterprises	69.1	47.0	49.3	60.6	47.0	19.9	51.3	47.0	49.3	36
37	FL613020003	Finance companies	10.9	15.9	12.0	12.8	15.9	13.3	11.2	13.0	12.0	37
38	FL643020073	Mortgage REITs	15.9	15.3	15.1	15.6	15.3	15.5	14.8	15.5	15.1	38
39	FL663020003	Brokers and dealers	148.8	128.3	127.4	130.1	128.3	126.8	119.6	125.7	127.4	39
40	FL503020005	Other financial business	214.8	169.5	172.8	162.1	169.5	166.7	158.8	168.8	172.8	40
41	FL263020005	Rest of the world	1224.3	1243.5	1257.9	1232.0	1243.5	1259.9	1256.4	1264.2	1257.9	41
42	FL263027003	Checkable deposits	194.3	197.0	209.9	193.1	197.0	208.7	207.0	212.5	209.9	42
43	FL263025003	Currency	1029.9	1046.5	1048.0	1038.9	1046.5	1051.2	1049.4	1051.7	1048.0	43
44	FL903020005	Mail float	-0.7	4.2	4.8	3.4	4.2	2.6	3.1	6.2	4.8	44

L.204 Time and Savings Deposits

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL703130005**	**Total liabilities**	**13812.3**	**13663.1**	**13710.0**	**13556.4**	**13663.1**	**13659.1**	**13553.1**	**13667.8**	**13710.0**	**1**
2	FL763130005	U.S.-chartered depository institutions	11324.6	11169.9	11110.0	11080.5	11169.9	11112.7	11024.1	11116.0	11110.0	2
3	FL753130005	Foreign banking offices in U.S.	966.3	928.0	970.4	921.3	928.0	944.0	930.3	940.9	970.4	3
4	FL743130003	Banks in U.S.-affiliated areas	38.7	38.7	33.5	41.1	38.7	34.1	33.5	33.3	33.5	4
5	FL473130005	Credit unions	1482.6	1526.5	1596.1	1513.4	1526.5	1568.3	1565.2	1577.7	1596.1	5
6	**FL703130005**	**Total assets**	**13812.3**	**13663.1**	**13710.0**	**13556.4**	**13663.1**	**13659.1**	**13553.1**	**13667.8**	**13710.0**	**6**
7	FL153030005	Household sector	10286.0	9864.1	9883.2	9828.0	9864.1	9777.1	9716.8	9797.8	9883.2	7
8	FL143030005	Nonfinancial business	1728.6	1875.1	1883.4	1874.5	1875.1	1881.1	1884.9	1867.5	1883.4	8
9	FL103030003	Corporate	301.0	412.4	384.2	418.8	412.4	410.8	407.0	379.7	384.2	9
10	FL113030003	Noncorporate	1427.6	1462.6	1499.1	1455.6	1462.6	1470.4	1477.9	1487.8	1499.1	10
11	FL313030003	Federal government	1.1	1.2	1.5	1.2	1.2	1.4	1.4	1.8	1.5	11
12	FL213030000	State and local governments	370.5	374.3	374.1	365.3	374.3	373.3	371.4	368.7	374.1	12
13	FL793030005	Domestic financial sectors	742.4	861.2	858.8	811.0	861.2	905.7	865.7	908.5	858.8	13
14	FL573030005	Private pension funds	14.5	13.0	11.6	13.3	13.0	12.8	12.6	12.1	11.6	14
15	FL223030043	State and local govt. retirement funds	6.4	2.2	0.0	2.8	2.2	1.8	2.0	0.0	0.0	15
16	FL633030000	Money market funds	190.1	289.1	264.0	292.8	289.1	338.2	304.7	313.9	264.0	16
17	FL403030005	Government-sponsored enterprises	22.9	24.2	29.1	28.1	24.2	25.6	26.2	28.1	29.1	17
18	FL613030003	Finance companies	32.7	47.7	36.0	38.4	47.7	39.8	33.6	39.1	36.0	18
19	FL733030005	Holding companies	475.9	485.1	518.0	435.6	485.1	487.4	486.6	515.4	518.0	19
20	FL263030005	Rest of the world	683.7	687.2	709.1	676.4	687.2	720.5	712.9	723.5	709.1	20

L.205 Other Deposits

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893130505**	**Net change in liabilities**	**946.8**	**953.8**	**1014.8**	**949.0**	**953.8**	**992.8**	**1013.3**	**1015.7**	**1014.8**	**1**
2	FL313131003	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL403197033	Government-sponsored enterprises	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	3
4	LM263130505	Rest of the world	936.4	940.6	1000.3	935.8	940.6	979.9	1000.5	1001.8	1000.3	4
5	**FL893030505**	**Net change in assets**	**326.4**	**376.0**	**325.5**	**374.1**	**376.0**	**374.3**	**355.0**	**334.9**	**325.5**	**5**
6	LM153030505	Household sector	51.7	50.8	54.3	49.8	50.8	53.2	54.3	54.4	54.3	6
7	FL103091003	Nonfinancial corporate business	201.0	245.2	209.2	235.5	245.2	244.1	224.1	215.9	209.2	7
8	FL313030505	Federal government	51.8	47.8	42.2	48.8	47.8	47.7	46.5	45.3	42.2	8
9	FL713011405	Monetary authority	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	9
10	FL403197033	U.S.-chartered depository institutions	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	10
11	FL633091003	Money market funds	1.4	5.4	3.7	10.9	5.4	5.0	5.1	3.1	3.7	11
12	FL733091003	Holding companies	10.4	13.8	1.8	16.0	13.8	11.9	12.4	2.5	1.8	12
13	FL903091005	Discrepancy	620.4	577.8	689.3	575.0	577.8	618.5	658.4	680.8	689.3	13
		Memo:										
		Reserve position in the IMF										
14	FL263111403	Liab.: Rest of the world	35.0	30.3	26.0	32.3	30.3	30.5	29.6	28.9	26.0	14
15	FL313011405	Asset: Federal government	35.2	30.6	26.3	32.5	30.6	30.8	29.9	29.1	26.3	15
16	FL713011405	Monetary authority	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
		Postal Savings System deposits:										
17	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
		Deposits at Federal Home Loan Banks:										
19	FL403197033	Liab.: Government-sponsored enterprises	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	19
20	FL403197033	Asset: U.S.-chartered depository institutions	10.4	13.2	14.5	13.3	13.2	12.8	12.8	13.9	14.5	20
		Foreign deposits:										
21	LM263191005	Liab.: Rest of the world	901.5	910.3	974.3	903.5	910.3	949.4	970.9	972.9	974.3	21
22	LM153091003	Asset: Household sector	51.7	50.8	54.3	49.8	50.8	53.2	54.3	54.4	54.3	22
23	FL103091003	Nonfinancial corporate business	201.0	245.2	209.2	235.5	245.2	244.1	224.1	215.9	209.2	23
24	FL313091005	Federal government (1)	16.6	17.2	16.0	16.3	17.2	16.8	16.6	16.2	16.0	24
25	FL633091003	Money market funds	1.4	5.4	3.7	10.9	5.4	5.0	5.1	3.1	3.7	25
26	FL733091003	Holding companies	10.4	13.8	1.8	16.0	13.8	11.9	12.4	2.5	1.8	26
27	FL903091005	Discrepancy--unallocated assets	620.4	577.8	689.3	575.0	577.8	618.5	658.4	680.8	689.3	27

(1) Includes foreign currency-denominated deposits in U.S. official reserves.

L.206 Money Market Fund Shares

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

1	**FL634090005**	**Total assets**	**5223.1**	**6357.6**	**7243.2**	**6143.0**	**6357.6**	**6440.7**	**6548.4**	**6839.1**	**7243.2**	**1**
2	FL153034005	Household sector	3095.6	4004.1	4599.7	3820.9	4004.1	4063.0	4134.9	4324.9	4599.7	2
3	FL103034000	Nonfinancial corporate business	738.0	894.8	1036.1	867.4	894.8	905.2	922.0	971.0	1036.1	3
4	FL113034003	Nonfinancial noncorporate business	135.3	138.6	142.1	138.0	138.6	139.3	140.1	141.0	142.1	4
5	FL213034003	State and local governments	65.3	72.0	83.4	71.5	72.0	72.9	74.2	78.2	83.4	5
6	FL513034005	Property-casualty insurance companies	42.9	45.1	48.9	35.5	45.1	42.4	42.6	47.3	48.9	6
7	FL543034005	Life insurance companies	75.6	102.6	106.1	84.8	102.6	95.9	97.0	104.1	106.1	7
8	FL573034005	Private pension funds	200.5	196.3	191.9	197.2	196.3	195.6	195.2	193.5	191.9	8
9	FL223034005	State and local govt. retirement funds	22.1	17.2	23.2	18.4	17.2	25.9	24.4	22.2	23.2	9
10	FL653034003	Mutual Funds	224.7	223.9	216.5	215.9	223.9	227.0	224.0	220.0	216.5	10
11	FL563034003	Exchange-traded funds	27.2	29.2	38.0	34.9	29.2	28.7	32.3	37.4	38.0	11
12	FL503034005	Other financial business	422.1	452.1	544.2	482.5	452.1	457.8	469.0	498.4	544.2	12
13	FL263034003	Rest of the world	173.7	181.5	213.1	175.9	181.5	187.1	192.6	201.2	213.1	13

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

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL892150005**	**Total liabilities**	**6563.9**	**6183.7**	**5822.6**	**6481.0**	**6183.7**	**5940.0**	**6213.2**	**6190.3**	**5822.6**	**1**
2	FL712151003	Monetary authority	2889.6	1390.7	888.4	1863.4	1390.7	976.8	1053.1	900.0	888.4	2
3	FL762150005	U.S.-chartered depository institutions	185.3	244.2	261.8	253.1	244.2	245.4	284.1	284.1	261.8	3
4	FL762152005	Federal funds (2)	39.0	22.9	15.5	31.4	22.9	20.1	17.8	17.3	15.5	4
5	FL762151005	Security repurchase agreements	146.3	221.4	246.3	221.7	221.4	225.3	266.3	266.7	246.3	5
6	FL752150005	Foreign banking offices in U.S.	464.2	551.5	436.4	553.2	551.5	573.2	586.1	456.8	436.4	6
7	FL752152005	Federal funds (2)	11.7	14.6	18.7	25.7	14.6	24.6	24.3	30.8	18.7	7
8	FL752151005	Security repurchase agreements	452.4	536.9	417.7	527.5	536.9	548.6	561.8	426.0	417.7	8
9	FL472150053	Credit unions	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	0.2	2.5	6.2	2.1	2.5	2.2	3.5	4.3	6.2	10
11	FL542151073	Life insurance companies	36.4	36.1	45.6	38.1	36.1	36.6	37.5	41.1	45.6	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	201.3	218.7	236.1	229.7	218.7	218.1	222.7	241.2	236.1	13
14	FL662151003	Brokers and dealers	1626.1	2110.0	2336.0	2067.3	2110.0	2280.7	2379.5	2507.7	2336.0	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL262151005	Rest of the world	1160.8	1630.0	1612.2	1474.1	1630.0	1607.0	1646.8	1755.1	1612.2	16
17	**FL892050005**	**Total assets**	**6723.6**	**6877.5**	**7057.0**	**7101.3**	**6877.5**	**6713.5**	**7008.0**	**7389.0**	**7057.0**	**17**
18	FL102051003	Nonfinancial corporate business	30.1	27.3	41.3	29.6	27.3	34.7	28.4	45.9	41.3	18
19	FL313011545	Federal government	0.0	0.0	0.8	0.0	0.0	0.0	-0.0	2.1	0.8	19
20	FL212051003	State and local governments	200.3	218.1	233.3	207.9	218.1	221.2	226.1	237.4	233.3	20
21	FL712051005	Monetary authority	0.0	0.0	0.8	0.0	0.0	0.0	0.0	4.7	0.8	21
22	FL762050005	U.S.-chartered depository institutions	330.8	321.6	337.7	271.7	321.6	269.6	288.3	363.2	337.7	22
23	FL762052005	Federal funds (2)	26.2	13.6	15.0	20.8	13.6	16.3	13.9	14.2	15.0	23
24	FL762051005	Security repurchase agreements	304.6	307.9	322.7	250.9	307.9	253.3	274.4	349.1	322.7	24
25	FL752050005	Foreign banking offices in U.S.	265.3	335.2	360.6	333.8	335.2	365.5	364.3	365.8	360.6	25
26	FL752052005	Federal funds (2)	0.3	0.1	0.1	0.3	0.1	0.1	0.1	0.2	0.1	26
27	FL752051005	Security repurchase agreements	265.0	335.1	360.6	333.5	335.1	365.4	364.2	365.6	360.6	27
28	FL472050053	Credit unions	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	28
29	FL472052053	Federal funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL472051055	Security repurchase agreements	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	30
31	FL512051005	Property-casualty insurance companies	2.3	0.4	1.6	1.1	0.4	0.5	0.7	0.9	1.6	31
32	FL542051075	Life insurance companies	4.7	5.6	7.0	5.6	5.6	5.7	5.9	6.4	7.0	32
33	FL572051005	Private pension funds	14.4	12.2	9.9	12.6	12.2	11.8	11.4	10.6	9.9	33
34	FL222051043	State and local govt. retirement funds	47.9	57.3	86.9	53.1	57.3	62.1	73.2	80.1	86.9	34
35	FL632051000	Money market funds	2976.6	2665.9	2620.2	2948.8	2665.9	2381.6	2614.9	2688.4	2620.2	35
36	FL652051003	Mutual funds (net)	25.9	21.4	16.4	26.2	21.4	18.3	17.3	16.6	16.4	36
37	FL402050005	Government-sponsored enterprises	252.2	272.2	260.9	304.1	272.2	327.5	269.8	265.1	260.9	37
38	FL402052033	Of which: FHLB federal funds (3)	65.9	57.9	79.2	87.1	57.9	63.5	66.4	74.6	79.2	38
39	FL662051003	Brokers and dealers	1461.5	1625.8	1689.9	1604.2	1625.8	1660.4	1708.8	1831.8	1689.9	39
40	FL732051003	Holding companies	6.1	3.9	2.4	2.9	3.9	1.6	2.0	1.9	2.4	40
41	FL502051005	Other financial business	3.9	5.4	4.1	5.1	5.4	5.1	4.7	4.6	4.1	41
42	FL262051005	Rest of the world	1101.4	1305.4	1383.0	1294.4	1305.4	1347.8	1392.1	1463.3	1383.0	42
43	FL902050005	Discrepancy	-159.7	-693.8	-1234.4	-620.3	-693.8	-773.5	-794.8	-1198.7	-1234.4	43
		Memo:										
44	FL072052006	Effective federal funds rate (percent) (4)	4.10	5.33	4.48	5.33	5.33	5.33	5.33	5.13	4.48	44
		Federal Reserve's reverse repurchase agreement operations:										
45	FL712151103	Liability: Monetary authority (5)	2553.7	1018.5	473.5	1557.6	1018.5	594.4	664.6	465.6	473.5	45
46	FL632051103	Asset: Money market funds (6)	2339.6	968.7	382.4	1484.0	968.7	537.8	618.3	429.8	382.4	46
47	FL792051115	Other financial institutions (7)	214.1	49.8	91.0	73.6	49.8	56.7	46.3	35.9	91.0	47

(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 35.
(7) Includes banks (consolidated), government-sponsored enterprises, and primary dealers.

L.208 Debt Securities (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		By instrument										
1	**FL894122005**	**Total debt securities**	**55882.2**	**59093.5**	**62003.8**	**58122.2**	**59093.5**	**60005.4**	**60338.6**	**61510.6**	**62003.8**	**1**
2	FL893169175	Open market paper	1203.7	1225.0	1323.4	1206.6	1225.0	1237.4	1221.3	1245.9	1323.4	2
3	FL313161105	Treasury securities	23845.0	26226.6	28139.5	25630.2	26226.6	26808.6	26903.1	27586.4	28139.5	3
4	FL893161705	Agency- and GSE-backed securities	11678.6	11976.0	12249.2	11938.8	11976.0	11973.7	12057.5	12137.8	12249.2	4
5	FL383162005	Municipal securities	4047.2	4069.9	4188.0	4058.3	4069.9	4094.8	4140.4	4175.5	4188.0	5
6	FL893163005	Corporate and foreign bonds	15107.8	15596.1	16103.7	15288.3	15596.1	15891.0	16016.4	16365.0	16103.7	6
		By sector										
7	**FL894122005**	**Total liabilities**	**55882.2**	**59093.5**	**62003.8**	**58122.2**	**59093.5**	**60005.4**	**60338.6**	**61510.6**	**62003.8**	**7**
8	FL384122005	Domestic nonfinancial sectors	35301.5	37933.1	40217.2	37298.7	37933.1	38664.0	38853.8	39671.3	40217.2	8
9	FL163162003	Nonprofit organizations (2)	204.2	206.3	214.5	206.6	206.3	208.7	212.3	214.1	214.5	9
10	FL104122005	Nonfinancial corporate business	8010.6	8236.2	8501.9	8211.6	8236.2	8365.3	8421.4	8522.9	8501.9	10
11	FL314122005	Federal government	23864.8	26246.7	28159.9	25649.7	26246.7	26828.6	26923.4	27606.7	28159.9	11
12	FL213162005	State and local governments	3222.0	3243.9	3340.9	3230.8	3243.9	3261.4	3296.7	3327.6	3340.9	12
13	FL794122005	Domestic financial sectors	16852.6	17348.3	17954.6	17154.9	17348.3	17495.4	17593.9	17871.2	17954.6	13
14	FL764122005	U.S.-chartered depository institutions	446.6	448.1	429.1	442.8	448.1	441.4	436.1	450.4	429.1	14
15	FL753169175	Foreign banking offices in U.S.	106.7	148.0	179.9	120.7	148.0	153.4	159.2	168.6	179.9	15
16	FL403161705	Government-sponsored enterprises	8970.8	9085.1	9184.1	9098.3	9085.1	9047.5	9086.5	9123.1	9184.1	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2687.9	2870.7	3044.6	2820.9	2870.7	2906.2	2950.8	2994.4	3044.6	17
18	FL674122005	ABS issuers	1469.4	1507.3	1613.0	1498.3	1507.3	1531.8	1541.7	1570.0	1613.0	18
19	FL614122005	Finance companies	1062.4	1155.6	1220.8	1112.7	1155.6	1169.7	1197.8	1217.1	1220.8	19
20	FL644122075	Mortgage REITs	213.4	212.8	211.9	204.0	212.8	211.6	206.7	209.1	211.9	20
21	FL663163003	Brokers and dealers	236.1	236.2	327.3	221.0	236.2	251.0	259.1	327.2	327.3	21
22	FL734122005	Holding companies	1541.8	1556.3	1616.5	1486.4	1556.3	1632.5	1613.6	1662.6	1616.5	22
23	FL504122005	Other financial business	117.4	128.2	127.3	149.8	128.2	150.2	142.4	148.8	127.3	23
24	LM264122005	Rest of the world	3728.1	3812.1	3832.0	3668.6	3812.1	3846.1	3890.9	3968.1	3832.0	24
25	**FL894022005**	**Total assets**	**50948.8**	**55202.5**	**58076.9**	**52287.2**	**55202.5**	**55782.9**	**56026.0**	**58807.1**	**58076.9**	**25**
26	FL384022005	Domestic nonfinancial sectors	7398.2	8957.9	9261.4	8469.5	8957.9	8930.6	9170.6	9584.6	9261.4	26
27	LM154022005	Household sector	4679.1	6025.2	6134.9	5600.8	6025.2	5944.6	6147.3	6415.5	6134.9	27
28	LM104022005	Nonfinancial corporate business	382.2	378.3	398.8	432.0	378.3	391.8	373.8	391.7	398.8	28
29	LM114022005	Nonfinancial noncorporate business	85.7	87.8	90.0	87.4	87.8	88.3	88.8	89.3	90.0	29
30	FL314022005	Federal government	4.9	4.4	3.6	4.6	4.4	4.0	4.1	3.7	3.6	30
31	LM214022005	State and local governments	2246.3	2462.2	2633.9	2344.7	2462.2	2501.8	2556.6	2684.4	2633.9	31
32	FL794022005	Domestic financial sectors	31069.1	32468.4	34354.7	30752.1	32468.4	32863.8	32746.5	34424.6	34354.7	32
33	LM714022005	Monetary authority	7353.4	6527.6	5750.5	6397.6	6527.6	6208.3	5959.3	6066.3	5750.5	33
34	LM764022005	U.S.-chartered depository institutions	5620.7	5361.6	5453.9	5169.4	5361.6	5416.0	5368.4	5576.9	5453.9	34
35	LM754022005	Foreign banking offices in U.S.	297.8	271.5	298.5	275.7	271.5	283.9	291.6	297.3	298.5	35
36	LM744022003	Banks in U.S.-affiliated areas	50.9	73.2	79.2	68.9	73.2	74.1	76.8	77.1	79.2	36
37	LM474022005	Credit unions	383.6	352.3	344.8	354.4	352.3	348.4	346.9	352.7	344.8	37
38	LM514022005	Property-casualty insurance companies	1241.7	1363.7	1678.4	1291.9	1363.7	1408.2	1504.0	1642.2	1678.4	38
39	LM544022005	Life insurance companies	3904.9	4013.9	4181.5	3811.9	4013.9	4057.0	4080.0	4315.5	4181.5	39
40	LM574022005	Private pension funds	1487.4	1544.7	1548.1	1462.3	1544.7	1532.5	1533.6	1601.7	1548.1	40
41	LM344022005	Federal government retirement funds	39.7	43.3	43.0	40.4	43.3	43.3	42.3	44.4	43.0	41
42	LM224022045	State and local govt. retirement funds	1024.4	1099.2	1283.8	1035.9	1099.2	1125.3	1189.6	1290.2	1283.8	42
43	FL634022005	Money market funds	2022.0	3414.8	4326.6	2881.2	3414.8	3742.0	3611.5	3887.4	4326.6	43
44	LM654022005	Mutual funds	4794.0	5065.6	5451.1	4861.5	5065.6	5193.3	5227.3	5496.0	5451.1	44
45	LM554022005	Closed-end funds	152.5	153.8	152.0	144.8	153.8	154.6	153.5	156.6	152.0	45
46	LM564022005	Exchange-traded funds	1258.7	1493.5	1753.1	1367.4	1493.5	1531.6	1588.4	1740.8	1753.1	46
47	LM404022005	Government-sponsored enterprises	395.6	456.4	527.0	427.2	456.4	451.5	464.7	490.8	527.0	47
48	FL674022005	ABS issuers	36.4	31.4	21.8	33.2	31.4	29.2	26.9	24.4	21.8	48
49	LM613063003	Finance companies	52.0	28.3	24.0	35.3	28.3	29.1	37.2	23.5	24.0	49
50	LM644022075	Mortgage REITs	159.0	187.4	206.1	191.1	187.4	188.5	194.1	213.1	206.1	50
51	LM664022005	Brokers and dealers	311.4	447.7	627.0	435.4	447.7	542.0	535.1	601.4	627.0	51
52	LM734022605	Holding companies	181.7	182.4	177.0	174.2	182.4	170.8	173.7	178.8	177.0	52
53	FL504022005	Other financial business	301.1	356.1	427.1	292.2	356.1	334.4	341.8	347.4	427.1	53
54	LM264022005	Rest of the world	12481.5	13776.3	14460.8	13065.5	13776.3	13988.5	14108.9	14797.8	14460.8	54
55	LM904022005	Discrepancy (3)	4933.5	3891.0	3926.9	5835.0	3891.0	4222.6	4312.6	2703.5	3926.9	55

(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 (tables L.101 and B.101).
(3) The accumulated valuation difference between issuance and holdings.

L.209 Open Market Paper

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893169175**	**Total liabilities**	**1203.7**	**1225.0**	**1323.4**	**1206.6**	**1225.0**	**1237.4**	**1221.3**	**1245.9**	**1323.4**	**1**
2	FL893169105	Commercial paper	1203.7	1225.0	1323.4	1206.6	1225.0	1237.4	1221.3	1245.9	1323.4	2
3	FL103169100	Nonfinancial corporate business	197.6	218.0	196.6	203.2	218.0	232.4	211.9	192.0	196.6	3
4	FL263169105	Foreign issues in U.S.	331.8	319.0	389.0	303.7	319.0	307.2	304.0	315.2	389.0	4
5	FL263169110	Nonfinancial	29.3	20.8	43.1	26.9	20.8	22.2	26.8	23.0	43.1	5
6	FL263169123	Financial	302.6	298.1	345.8	276.8	298.1	285.0	277.1	292.1	345.8	6
7	FL793169100	Financial business	674.3	688.1	737.8	699.8	688.1	697.9	705.4	738.7	737.8	7
8	FL763169103	U.S.-chartered depository institutions	186.7	191.0	182.6	188.7	191.0	187.9	186.3	192.9	182.6	8
9	FL753169103	Foreign banking offices in U.S.	106.7	148.0	179.9	120.7	148.0	153.4	159.2	168.6	179.9	9
10	FL673169105	ABS issuers	187.7	131.3	173.2	159.8	131.3	134.2	141.1	165.1	173.2	10
11	FL613169100	Finance companies	66.3	76.9	67.8	69.8	76.9	60.9	66.7	57.2	67.8	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	9.5	12.6	7.0	11.0	12.6	11.4	9.7	6.2	7.0	13
14	FL503169105	Other financial business	117.4	128.2	127.3	149.8	128.2	150.2	142.4	148.8	127.3	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
18	**FL893169175**	**Total assets**	**1203.7**	**1225.0**	**1323.4**	**1206.6**	**1225.0**	**1237.4**	**1221.3**	**1245.9**	**1323.4**	**18**
19	FL103069100	Nonfinancial corporate business	216.9	196.2	202.6	241.7	196.2	210.1	217.5	200.9	202.6	19
20	FL213069103	State and local governments	210.7	229.4	245.4	218.7	229.4	232.7	237.8	249.7	245.4	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	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	24
25	FL513069105	Property-casualty insurance companies	4.3	6.4	18.3	6.6	6.4	8.0	12.7	15.7	18.3	25
26	FL543069105	Life insurance companies	25.8	30.9	35.6	30.4	30.9	31.6	32.1	34.8	35.6	26
27	FL573069105	Private pension funds	34.9	31.4	27.9	32.1	31.4	30.8	30.3	29.0	27.9	27
28	FL223069143	State and local govt. retirement funds	11.2	11.5	10.2	13.1	11.5	13.8	13.6	10.7	10.2	28
29	FL633069175	Money market funds	253.8	301.9	299.4	293.4	301.9	315.5	281.4	293.4	299.4	29
30	FL653069100	Mutual funds	39.8	39.0	39.2	51.3	39.0	40.9	37.2	39.8	39.2	30
31	FL403069105	Government-sponsored enterprises	10.2	11.6	8.7	11.0	11.6	11.2	9.7	10.4	8.7	31
32	FL663069103	Brokers and dealers	19.0	19.6	32.0	24.7	19.6	24.9	23.3	37.7	32.0	32
33	FL503069105	Other financial business	185.7	223.8	266.5	162.7	223.8	199.9	200.0	187.1	266.5	33
34	LM263069103	Rest of the world	191.3	123.4	137.4	120.9	123.4	118.0	125.5	136.5	137.4	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL313161105**	**Total liabilities**	**23845.0**	**26226.6**	**28139.5**	**25630.2**	**26226.6**	**26808.6**	**26903.1**	**27586.4**	**28139.5**	**1**
2	FL313161110	Treasury bills	3696.2	5674.8	6186.2	5259.3	5674.8	6061.7	5764.9	6004.1	6186.2	2
3	FL313161275	Other Treasury notes, bonds, and TIPS (2)	20148.8	20551.7	21953.3	20370.8	20551.7	20746.9	21138.2	21582.3	21953.3	3
4	**FL893061105**	**Total assets**	**21622.4**	**24309.8**	**26025.4**	**22889.1**	**24309.8**	**24711.6**	**24747.1**	**26181.4**	**26025.4**	**4**
5	LM153061105	Household sector	1707.0	2688.3	2681.9	2503.8	2688.3	2653.6	2710.3	2910.0	2681.9	5
6	LM103061103	Nonfinancial corporate business	89.0	102.1	114.0	108.8	102.1	102.2	84.7	110.2	114.0	6
7	LM113061003	Nonfinancial noncorporate business	82.5	84.5	86.7	84.1	84.5	85.0	85.4	86.0	86.7	7
8	LM213061103	State and local governments	1302.4	1461.1	1572.3	1382.1	1461.1	1490.7	1523.3	1599.4	1572.3	8
9	LM713061103	Monetary authority	5056.4	4403.1	3821.6	4367.4	4403.1	4176.3	3993.2	4048.0	3821.6	9
10	LM713061113	Treasury bills	286.4	214.4	193.3	236.0	214.4	192.9	192.9	193.5	193.3	10
11	LM713061125	Other Treasury securities	4770.0	4188.7	3628.3	4131.4	4188.7	3983.4	3800.2	3854.6	3628.3	11
12	LM763061100	U.S.-chartered depository institutions	1388.9	1329.2	1536.8	1240.9	1329.2	1423.6	1405.8	1470.9	1536.8	12
13	LM753061103	Foreign banking offices in U.S.	89.5	93.5	100.3	90.0	93.5	100.6	108.5	111.3	100.3	13
14	LM743061103	Banks in U.S.-affiliated areas	23.5	21.7	22.8	22.5	21.7	23.1	23.5	21.6	22.8	14
15	LM473061105	Credit unions	77.8	69.6	63.0	74.7	69.6	67.1	65.9	65.2	63.0	15
16	LM513061105	Property-casualty insurance companies	212.9	263.2	458.9	255.3	263.2	286.1	362.2	419.0	458.9	16
17	LM513061115	Treasury bills	68.0	96.6	279.8	101.0	96.6	122.4	192.9	239.3	279.8	17
18	LM513061125	Other Treasury securities	144.9	166.7	179.1	154.3	166.7	163.7	169.3	179.6	179.1	18
19	LM543061105	Life insurance companies	183.1	180.9	191.0	172.4	180.9	183.8	187.0	195.6	191.0	19
20	LM543061115	Treasury bills	17.6	18.8	23.1	19.4	18.8	19.1	19.3	21.2	23.1	20
21	LM543061125	Other Treasury securities	165.5	162.1	167.9	153.0	162.1	164.7	167.7	174.4	167.9	21
22	LM573061105	Private pension funds	427.7	444.6	451.8	421.6	444.6	440.5	443.9	466.5	451.8	22
23	LM573061143	Defined benefit plans	226.7	225.3	216.5	215.0	225.3	221.3	219.7	227.3	216.5	23
24	LM573061133	Defined contribution plans	201.0	219.3	235.3	206.5	219.3	219.3	224.3	239.2	235.3	24
25	LM343061105	Federal government retirement funds	18.0	19.9	19.1	18.5	19.9	19.9	18.9	19.7	19.1	25
26	LM343061165	Defined benefit plans	5.6	6.2	5.2	6.1	6.2	6.2	5.2	5.2	5.2	26
27	LM343061113	Defined contribution plans	12.4	13.8	13.9	12.4	13.8	13.7	13.6	14.5	13.9	27
28	LM223061143	State and local govt. retirement funds	321.3	395.3	503.9	365.8	395.3	411.9	446.9	498.3	503.9	28
29	FL633061105	Money market funds	1064.0	2269.5	2994.9	1767.1	2269.5	2563.7	2449.9	2659.8	2994.9	29
30	FL633061110	Treasury bills	602.0	1866.0	2428.2	1422.4	1866.0	2136.4	1978.1	2199.5	2428.2	30
31	FL633061120	Other Treasury securities	462.0	403.5	566.6	344.8	403.5	427.2	471.8	460.3	566.6	31
32	LM653061105	Mutual funds	1342.3	1373.3	1482.6	1317.6	1373.3	1388.3	1405.4	1494.4	1482.6	32
33	LM653061113	Treasury bills	12.7	12.8	9.4	12.0	12.8	10.4	10.1	9.4	9.4	33
34	LM653061125	Other Treasury securities	1329.6	1360.5	1473.2	1305.5	1360.5	1378.0	1395.3	1485.0	1473.2	34
35	LM553061103	Closed-end funds	2.4	2.1	2.0	2.2	2.1	2.1	2.0	2.1	2.0	35
36	LM563061103	Exchange-traded funds	400.6	502.4	554.6	469.1	502.4	504.4	523.3	568.9	554.6	36
37	LM403061105	Government-sponsored enterprises	155.6	163.6	227.1	150.9	163.6	159.1	170.0	191.0	227.1	37
38	FL673061103	ABS issuers	36.4	31.4	21.8	33.2	31.4	29.2	26.9	24.4	21.8	38
39	LM663061105	Brokers and dealers	170.7	269.2	407.9	248.1	269.2	304.4	310.6	335.3	407.9	39
40	LM733061103	Holding companies	133.6	132.4	130.1	126.8	132.4	123.3	123.8	133.4	130.1	40
41	FL503061123	Other financial business	42.8	62.3	86.0	55.7	62.3	58.1	65.2	77.3	86.0	41
42	LM263061105	Rest of the world	7294.1	7946.5	8494.1	7610.6	7946.5	8114.8	8210.6	8672.9	8494.1	42
43	LM263061110	Treasury bills	950.0	1082.7	1199.1	1060.9	1082.7	1090.6	1074.4	1170.3	1199.1	43
44	LM263061120	Other Treasury securities	6344.1	6863.8	7295.0	6549.7	6863.8	7024.3	7136.3	7502.6	7295.0	44
45	LM903061103	Discrepancy (3)	2222.6	1916.8	2114.1	2741.1	1916.8	2097.0	2156.0	1405.1	2114.1	45
		Memo:										
46	FL313169205	Nonmarketable Treasury securities (4)	2986.6	3225.1	3456.8	3018.9	3225.1	3210.6	3229.8	3290.7	3456.8	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) Inlcudes 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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL893161705**	**Total liabilities**	**11678.6**	**11976.0**	**12249.2**	**11938.8**	**11976.0**	**11973.7**	**12057.5**	**12137.8**	**12249.2**	**1**
2	FL313161705	Budget agencies	19.8	20.2	20.5	19.6	20.2	19.9	20.2	20.3	20.5	2
3	FL403161705	Government-sponsored enterprises	8970.8	9085.1	9184.1	9098.3	9085.1	9047.5	9086.5	9123.1	9184.1	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2687.9	2870.7	3044.6	2820.9	2870.7	2906.2	2950.8	2994.4	3044.6	4
5	**FL893061705**	**Total assets**	**10700.6**	**11171.8**	**11404.3**	**10726.1**	**11171.8**	**11017.1**	**11128.4**	**11569.0**	**11404.3**	**5**
6	LM153061705	Household sector	1133.1	1336.7	1384.7	1249.7	1336.7	1281.2	1397.8	1397.8	1384.7	6
7	LM103061703	Nonfinancial corporate business	29.7	34.0	38.7	36.3	34.0	34.1	28.2	36.7	38.7	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	404.4	424.6	450.4	409.0	424.6	427.0	436.3	458.1	450.4	9
10	LM713061705	Monetary authority	2292.7	2120.7	1925.8	2026.1	2120.7	2028.5	1962.5	2015.1	1925.8	10
11	LM763061705	U.S.-chartered depository institutions	2873.0	2782.5	2754.4	2672.5	2782.5	2727.9	2727.5	2851.7	2754.4	11
12	LM753061703	Foreign banking offices in U.S.	48.1	43.0	49.3	42.7	43.0	42.8	43.6	49.3	49.3	12
13	LM743061703	Banks in U.S.-affiliated areas	16.2	15.5	14.7	15.7	15.5	15.2	15.0	14.9	14.7	13
14	LM473061705	Credit unions	275.4	252.8	247.9	251.2	252.8	249.2	247.9	253.1	247.9	14
15	LM513061705	Property-casualty insurance companies	129.2	160.1	209.2	148.0	160.1	167.7	176.8	192.3	209.2	15
16	LM543061705	Life insurance companies	265.4	265.1	279.3	257.8	265.1	269.9	274.7	280.3	279.3	16
17	LM573061705	Private pension funds	219.5	221.7	221.9	216.0	221.7	220.3	221.3	226.9	221.9	17
18	LM343061705	Federal government retirement funds	9.4	10.0	10.3	9.8	10.0	10.0	10.1	10.5	10.3	18
19	LM223061743	State and local govt. retirement funds	162.7	162.5	180.1	151.7	162.5	165.3	169.3	179.0	180.1	19
20	FL633061700	Money market funds	579.8	708.2	886.4	690.2	708.2	728.9	741.3	793.7	886.4	20
21	LM653061703	Mutual funds	536.9	701.8	757.9	653.1	701.8	712.0	729.2	755.9	757.9	21
22	LM403061705	Government-sponsored enterprises	215.1	264.2	274.7	248.8	264.2	264.0	268.2	272.5	274.7	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	149.1	176.5	194.3	181.0	176.5	177.4	182.6	201.4	194.3	24
25	LM663061705	Brokers and dealers	108.6	121.4	146.6	120.6	121.4	159.4	144.5	178.0	146.6	25
26	LM733061703	Holding companies	19.2	18.0	18.3	18.0	18.0	18.2	18.6	18.9	18.3	26
27	LM263061705	Rest of the world	1232.9	1352.4	1359.6	1328.0	1352.4	1318.4	1333.1	1383.0	1359.6	27
28	LM903061703	Discrepancy (2)	978.0	804.2	844.9	1212.7	804.2	956.5	929.1	568.7	844.9	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL383162005**	**Total liabilities**	**4047.2**	**4069.9**	**4188.0**	**4058.3**	**4069.9**	**4094.8**	**4140.4**	**4175.5**	**4188.0**	**1**
2	FL213162005	State and local governments	3222.0	3243.9	3340.9	3230.8	3243.9	3261.4	3296.7	3327.6	3340.9	2
3	FL213162400	Short-term (1)	25.4	26.9	34.3	26.4	26.9	27.8	26.7	32.0	34.3	3
4	FL213162200	Long-term	3196.5	3217.0	3306.6	3204.4	3217.0	3233.6	3270.0	3295.6	3306.6	4
5	FL163162003	Nonprofit organizations (2)	204.2	206.3	214.5	206.6	206.3	208.7	212.3	214.1	214.5	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	621.0	619.7	632.7	620.9	619.7	624.6	631.4	633.8	632.7	6
7	**FL893062005**	**Total assets**	**3900.2**	**4026.1**	**4097.0**	**3785.5**	**4026.1**	**4012.9**	**4043.5**	**4156.4**	**4097.0**	**7**
8	LM153062005	Household sector	1616.3	1767.6	1829.5	1620.4	1767.6	1776.0	1804.2	1868.3	1829.5	8
9	LM103062003	Nonfinancial corporate business	28.2	29.1	30.0	27.4	29.1	29.0	29.2	30.0	30.0	9
10	LM113062003	Nonfinancial noncorporate business	3.2	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.4	10
11	LM213062003	State and local governments	43.4	47.3	50.6	45.1	47.3	48.0	49.0	51.5	50.6	11
12	LM763062000	U.S.-chartered depository institutions	580.2	532.0	486.2	519.4	532.0	506.6	498.6	497.2	486.2	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	Credit unions	10.8	10.7	10.1	10.4	10.7	10.6	10.5	10.8	10.1	15
16	LM513062005	Property-casualty insurance companies	246.1	221.6	211.7	212.9	221.6	213.6	210.4	215.5	211.7	16
17	LM543062005	Life insurance companies	197.9	192.5	184.7	184.3	192.5	189.1	184.2	184.7	184.7	17
18	LM343062033	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	117.9	129.6	138.5	121.5	129.6	127.9	132.2	131.1	138.5	20
21	LM653062003	Mutual funds	745.8	756.1	804.8	727.9	756.1	771.1	779.6	809.0	804.8	21
22	LM553062003	Closed-end funds	81.8	81.0	76.6	76.6	81.0	79.7	79.1	80.1	76.6	22
23	LM563062003	Exchange-traded funds	104.4	122.6	137.6	108.0	122.6	122.3	124.3	133.2	137.6	23
24	LM403062005	Government-sponsored enterprises	2.2	2.2	2.3	2.1	2.2	2.3	2.3	2.3	2.3	24
25	LM663062003	Brokers and dealers	12.0	13.5	15.4	15.0	13.5	15.4	18.1	16.2	15.4	25
26	FL503062003	Other financial business	2.9	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	26
27	LM263062003	Rest of the world	106.9	116.9	115.5	108.2	116.9	117.9	118.4	123.0	115.5	27
28	LM903062003	Discrepancy (3)	147.0	43.8	91.0	272.8	43.8	81.8	96.9	19.1	91.0	28

(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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL893163005**	**Total liabilities**	**15107.8**	**15596.1**	**16103.7**	**15288.3**	**15596.1**	**15891.0**	**16016.4**	**16365.0**	**16103.7**	**1**
2	FL103163005	Nonfinancial corporate business	7192.0	7398.6	7672.6	7387.6	7398.6	7508.3	7578.1	7697.0	7672.6	2
3	FL793163005	Domestic financial sectors	4519.6	4704.5	4988.0	4535.8	4704.5	4843.8	4851.3	5015.0	4988.0	3
4	FL763163005	U.S.-chartered depository institutions	259.9	257.1	246.4	254.1	257.1	253.6	249.8	257.5	246.4	4
5	FL673163005	ABS issuers (net) (1)	1281.7	1376.0	1439.9	1338.5	1376.0	1397.6	1400.6	1404.9	1439.9	5
6	FL613163005	Finance companies	996.1	1078.7	1153.0	1042.9	1078.7	1108.8	1131.1	1159.9	1153.0	6
7	FL643163075	Mortgage REITs	213.4	212.8	211.9	204.0	212.8	211.6	206.7	209.1	211.9	7
8	FL663163003	Brokers and dealers	236.1	236.2	327.3	221.0	236.2	251.0	259.1	327.2	327.3	8
9	FL733163005	Holding companies	1532.2	1543.6	1609.5	1475.3	1543.6	1621.1	1603.9	1656.4	1609.5	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)	3396.2	3493.1	3443.1	3364.9	3493.1	3538.9	3587.0	3653.0	3443.1	11
12	**FL893063005**	**Total assets (3)**	**13521.9**	**14469.9**	**15226.9**	**13679.9**	**14469.9**	**14803.8**	**14885.7**	**15654.4**	**15226.9**	**12**
13	LM153063005	Household sector	222.7	232.7	238.8	226.9	232.7	233.8	235.0	239.5	238.8	13
14	LM123063003	Nonfinancial corporate business (equity REITs)	18.5	16.8	13.6	17.9	16.8	16.4	14.2	13.8	13.6	14
15	FL313063005	Federal government	4.9	4.4	3.6	4.6	4.4	4.0	4.1	3.7	3.6	15
16	LM213063003	State and local governments	285.3	299.9	315.2	289.8	299.9	303.5	310.2	325.7	315.2	16
17	FL713011525	Monetary authority (official reserves)	4.4	3.9	3.1	4.1	3.9	3.6	3.6	3.2	3.1	17
18	LM763063005	U.S.-chartered depository institutions	778.7	718.0	676.4	736.6	718.0	757.9	736.6	757.0	676.4	18
19	LM763063605	MBS and other ABS	121.1	115.6	107.5	112.6	115.6	113.3	107.9	110.4	107.5	19
20	LM763063095	Other	657.6	602.4	568.9	624.0	602.4	644.6	628.6	646.6	568.9	20
21	LM753063005	Foreign banking offices in U.S.	160.1	135.0	148.9	143.0	135.0	140.4	139.5	136.8	148.9	21
22	LM743063005	Banks in U.S.-affiliated areas	11.1	35.9	41.6	30.7	35.9	35.7	38.1	40.5	41.6	22
23	LM473063005	Credit unions	19.5	19.2	23.7	18.2	19.2	21.5	22.5	23.5	23.7	23
24	LM473063605	MBS and other ABS	18.7	18.7	23.4	17.6	18.7	21.1	22.2	23.1	23.4	24
25	LM473063095	Other	0.8	0.5	0.3	0.7	0.5	0.4	0.4	0.3	0.3	25
26	LM513063005	Property-casualty insurance companies	649.2	712.3	780.4	669.1	712.3	732.8	742.0	799.7	780.4	26
27	LM513063605	MBS and other ABS	128.1	141.8	155.0	131.5	141.8	146.2	148.1	160.1	155.0	27
28	LM513063095	Other	521.1	570.6	625.4	537.5	570.6	586.6	593.9	639.6	625.4	28
29	LM543063005	Life insurance companies	3232.7	3344.5	3490.8	3167.0	3344.5	3382.7	3402.0	3620.2	3490.8	29
30	LM543063675	MBS and other ABS	657.4	701.3	723.4	679.1	701.3	707.6	709.4	754.2	723.4	30
31	LM543063095	Other	2575.3	2643.2	2767.4	2487.9	2643.2	2675.1	2692.6	2866.0	2767.4	31
32	LM573063005	Private pension funds	805.4	847.0	846.6	792.7	847.0	840.9	838.1	879.2	846.6	32
33	LM343063005	Federal government retirement funds	12.3	13.3	13.6	12.1	13.3	13.4	13.3	14.1	13.6	33
34	LM223063045	State and local govt. retirement funds	529.2	529.9	589.7	505.3	529.9	534.2	559.8	602.2	589.7	34
35	FL633063005	Money market funds	6.4	5.7	7.5	9.1	5.7	6.0	6.6	9.3	7.5	35
36	LM653063005	Mutual funds	2129.1	2195.4	2366.6	2111.7	2195.4	2280.9	2275.9	2397.0	2366.6	36
37	LM553063003	Closed-end funds	68.4	70.6	73.5	66.0	70.6	72.8	72.4	74.3	73.5	37
38	LM563063003	Exchange-traded funds	753.6	868.6	1060.9	790.3	868.6	904.9	940.8	1038.7	1060.9	38
39	LM403063005	Government-sponsored enterprises	12.6	14.8	14.2	14.5	14.8	15.0	14.5	14.6	14.2	39
40	LM403063605	MBS and other ABS	10.1	12.7	12.7	12.3	12.7	13.0	12.6	12.8	12.7	40
41	LM403063095	Other	2.5	2.1	1.5	2.1	2.1	2.0	1.9	1.7	1.5	41
42	LM613063003	Finance companies	52.0	28.3	24.0	35.3	28.3	29.1	37.2	23.5	24.0	42
43	LM643063073	Mortgage REITs	9.9	10.9	11.8	10.1	10.9	11.1	11.5	11.7	11.8	43
44	LM663063005	Brokers and dealers	1.1	24.0	25.0	26.9	24.0	37.9	38.6	34.2	25.0	44
45	LM733063003	Holding companies	28.9	32.0	28.6	29.4	32.0	29.3	31.3	26.6	28.6	45
46	FL503063005	Other financial business	69.6	70.0	74.5	70.9	70.0	76.5	76.6	83.0	74.5	46
47	LM263063005	Rest of the world (4)	3656.3	4237.1	4354.2	3897.8	4237.1	4319.5	4321.2	4482.4	4354.2	47
48	LM263063603	MBS and other ABS	344.2	391.3	414.7	378.2	391.3	402.3	398.1	412.2	414.7	48
49	LM263063095	Other	3312.1	3845.7	3939.4	3519.7	3845.7	3917.2	3923.1	4070.2	3939.4	49
50	LM903063003	Discrepancy (5)	1585.9	1126.3	876.8	1608.4	1126.3	1087.2	1130.7	710.6	876.8	50

(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.214 Loans (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		By instrument										
1	**FL894123005**	**Total loans**	**38135.5**	**39040.4**	**40203.7**	**38581.7**	**39040.4**	**39102.5**	**39469.6**	**39866.4**	**40203.7**	**1**
2	FL793068005	Depository institution loans n.e.c.	4770.6	4807.6	5161.2	4759.0	4807.6	4809.0	4890.3	4915.2	5161.2	2
3	FL893169005	Other loans and advances	8840.7	8948.2	9220.2	8748.8	8948.2	8949.2	9066.2	9227.3	9220.2	3
4	FL893065005	Mortgages	19629.9	20261.0	20833.3	20110.9	20261.0	20352.9	20496.2	20659.6	20833.3	4
5	FL893065105	One-to-four-family residential	13565.2	13956.7	14321.5	13858.2	13956.7	13997.1	14104.7	14216.4	14321.5	5
6	FL893065405	Multifamily residential	2089.5	2199.1	2312.8	2174.4	2199.1	2224.0	2245.7	2274.1	2312.8	6
7	FL893065505	Commercial	3640.7	3760.6	3838.9	3736.2	3760.6	3783.3	3793.4	3812.8	3838.9	7
8	FL893065603	Farm	334.4	344.6	360.2	342.0	344.6	348.5	352.4	356.3	360.2	8
9	FL153166000	Consumer credit	4894.2	5023.7	4988.9	4963.0	5023.7	4991.4	5016.8	5064.3	4988.9	9
		By sector										
10	**FL894123005**	**Total liabilities**	**38135.5**	**39040.4**	**40203.7**	**38581.7**	**39040.4**	**39102.5**	**39469.6**	**39866.4**	**40203.7**	**10**
11	FL384123005	Domestic nonfinancial sectors	34780.5	35736.2	36513.7	35322.3	35736.2	35851.8	36140.2	36424.2	36513.7	11
12	FL154123005	Household sector	19171.0	19690.2	19981.0	19529.1	19690.2	19742.0	19889.3	20049.1	19981.0	12
13	FL104123005	Nonfinancial corporate business	5170.1	5190.9	5239.2	5185.2	5190.9	5231.0	5302.8	5317.8	5239.2	13
14	FL114123005	Nonfinancial noncorporate business	7429.4	7605.8	7811.8	7565.2	7605.8	7643.6	7693.4	7741.5	7811.8	14
15	FL314123005	Federal government	2986.6	3225.1	3456.8	3018.9	3225.1	3210.6	3229.8	3290.7	3456.8	15
16	FL213169203	State and local governments	23.3	24.3	25.0	23.9	24.3	24.6	24.9	25.0	25.0	16
17	FL794123005	Domestic financial sectors	2463.7	2316.0	2332.7	2303.2	2316.0	2287.4	2275.1	2366.3	2332.7	17
18	FL763169305	U.S.-chartered depository institutions	582.4	555.3	474.9	573.3	555.3	515.0	527.5	491.3	474.9	18
19	FL473169333	Credit unions	96.7	85.3	90.5	89.3	85.3	78.7	80.9	87.5	90.5	19
20	FL513169333	Property-casualty insurance companies	5.2	5.2	4.4	4.2	5.2	4.6	4.4	4.4	4.4	20
21	FL543169373	Life insurance companies	135.7	138.1	156.7	138.3	138.1	143.3	150.2	152.8	156.7	21
22	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL614123005	Finance companies	241.3	235.4	260.0	237.0	235.4	253.4	248.1	262.9	260.0	23
24	FL644123075	Mortgage REITs	3.6	5.0	4.2	4.8	5.0	4.6	4.4	4.2	4.2	24
25	FL664123005	Brokers and dealers	1138.7	1062.2	1091.5	1036.8	1062.2	1065.4	1040.8	1122.5	1091.5	25
26	FL504123005	Other financial business	260.1	229.5	250.5	219.5	229.5	222.5	218.8	240.9	250.5	26
27	FL264123005	Rest of the world	891.3	988.3	1357.2	956.2	988.3	963.3	1054.2	1075.9	1357.2	27
28	**FL894123005**	**Total assets**	**38135.5**	**39040.4**	**40203.7**	**38581.7**	**39040.4**	**39102.5**	**39469.6**	**39866.4**	**40203.7**	**28**
29	FL384023005	Domestic nonfinancial sectors	4213.0	4070.1	3989.7	4057.8	4070.1	4097.2	4104.5	4226.5	3989.7	29
30	FL154023005	Household sector	1406.4	1339.3	1170.6	1315.5	1339.3	1341.3	1329.8	1398.2	1170.6	30
31	FL104023005	Nonfinancial corporate business	154.4	162.5	162.4	160.3	162.5	160.8	162.9	162.4	162.4	31
32	FL114023005	Nonfinancial noncorporate business	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	32
33	FL314023005	Federal government	2283.0	2198.9	2272.4	2217.2	2198.9	2225.6	2230.3	2265.7	2272.4	33
34	FL214023005	State and local governments	315.3	314.3	327.7	309.8	314.3	314.1	325.8	344.1	327.7	34
35	FL794023005	Domestic financial sectors	32792.0	33877.0	35104.0	33398.2	33877.0	33903.5	34237.7	34499.9	35104.0	35
36	FL713068005	Monetary authority	22.9	9.5	4.6	15.3	9.5	8.0	7.0	5.4	4.6	36
37	FL764023005	U.S.-chartered depository institutions	11438.3	11729.4	12018.2	11637.1	11729.4	11702.8	11828.5	11887.0	12018.2	37
38	FL754023005	Foreign banking offices in U.S.	1044.1	1077.0	1144.7	1038.1	1077.0	1081.0	1099.0	1101.7	1144.7	38
39	FL744023003	Banks in U.S.-affiliated areas	38.9	43.5	47.1	41.2	43.5	44.1	45.1	45.8	47.1	39
40	FL474023000	Credit unions	1523.0	1623.2	1663.6	1607.6	1623.2	1618.6	1636.1	1649.4	1663.6	40
41	FL513065505	Property-casualty insurance companies	30.4	32.9	32.5	31.8	32.9	33.2	33.1	33.1	32.5	41
42	FL544023005	Life insurance companies	953.0	997.6	1084.8	992.6	997.6	1013.3	1029.3	1056.8	1084.8	42
43	FL573065005	Private pension funds	18.7	15.4	11.5	16.0	15.4	14.8	13.9	12.7	11.5	43
44	FL343069005	Federal government retirement funds	2680.2	2934.4	3176.0	2717.0	2934.4	2925.6	2942.7	2993.6	3176.0	44
45	FL223065043	State and local govt. retirement funds	6.5	4.7	4.4	5.4	4.7	4.1	4.4	4.6	4.4	45
46	FL653069803	Mutual funds	125.4	109.7	116.7	109.7	109.7	111.8	116.4	113.0	116.7	46
47	FL404023005	Government-sponsored enterprises	8326.2	8415.3	8504.1	8399.2	8415.3	8377.9	8428.4	8451.6	8504.1	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2687.9	2870.7	3044.6	2820.9	2870.7	2906.2	2950.8	2994.4	3044.6	48
49	FL674023005	ABS issuers	1217.3	1246.7	1324.4	1240.5	1246.7	1259.4	1269.5	1287.7	1324.4	49
50	FL614023005	Finance companies	1607.6	1712.8	1766.2	1680.5	1712.8	1720.2	1753.0	1763.3	1766.2	50
51	FL643065075	Mortgage REITs	296.3	282.0	278.8	280.3	282.0	279.8	279.4	278.9	278.8	51
52	FL663069005	Brokers and dealers	661.5	651.4	753.2	635.4	651.4	688.5	691.2	704.4	753.2	52
53	FL733069005	Holding companies	30.6	29.0	36.3	29.3	29.0	28.4	28.7	29.2	36.3	53
54	FL503069005	Other financial business	83.0	91.8	92.4	100.3	91.8	86.0	81.5	87.2	92.4	54
55	FL263069005	Rest of the world	1130.5	1093.3	1110.0	1125.7	1093.3	1101.8	1127.3	1140.1	1110.0	55

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

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

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL793068005**	**Total liabilities**	**4770.6**	**4807.6**	**5161.2**	**4759.0**	**4807.6**	**4809.0**	**4890.3**	**4915.2**	**5161.2**	**1**
2	FL153168005	Household sector	498.2	475.2	351.0	469.9	475.2	483.7	482.3	482.7	351.0	2
3	FL103168005	Nonfinancial corporate business	1255.6	1245.0	1158.3	1239.2	1245.0	1257.1	1273.6	1259.1	1158.3	3
4	FL113168005	Nonfinancial noncorporate business	1713.9	1703.4	1712.1	1698.7	1703.4	1694.7	1703.1	1703.3	1712.1	4
5	FL793168005	Domestic financial sectors	440.2	427.1	618.4	425.9	427.1	442.8	411.7	428.7	618.4	5
6	FL613168005	Finance companies	241.2	235.3	259.8	236.8	235.3	253.3	247.9	262.7	259.8	6
7	FL643168073	Mortgage REITs	3.4	4.9	4.2	4.7	4.9	4.5	4.4	4.2	4.2	7
8	FL663168005	Brokers and dealers	180.4	179.5	350.8	172.3	179.5	179.0	154.0	157.5	350.8	8
9	FL713068505	Other financial business (2)	15.3	7.4	3.6	12.0	7.4	6.1	5.3	4.3	3.6	9
10	FL263168005	Rest of the world	862.7	956.8	1321.5	925.2	956.8	930.7	1019.6	1041.3	1321.5	10
11	FL263168465	Foreign official institutions	3.6	3.3	3.0	3.1	3.3	2.9	2.8	3.0	3.0	11
12	FL263168485	Foreign nonfinancial corporations	214.7	206.4	192.2	207.8	206.4	205.8	205.4	204.7	192.2	12
13	FL263168495	Foreign nondepository financial institutions	644.4	747.2	1126.3	714.4	747.2	722.0	811.4	833.6	1126.3	13
14	**FL793068005**	**Total assets**	**4770.6**	**4807.6**	**5161.2**	**4759.0**	**4807.6**	**4809.0**	**4890.3**	**4915.2**	**5161.2**	**14**
15	FL713068005	Monetary authority (3)	22.9	9.5	4.6	15.3	9.5	8.0	7.0	5.4	4.6	15
16	FL763068005	U.S.-chartered depository institutions	3705.8	3715.6	4009.9	3703.5	3715.6	3719.4	3784.7	3806.2	4009.9	16
17	FL753068005	Foreign banking offices in U.S.	936.6	965.1	1030.3	926.4	965.1	967.6	982.8	987.0	1030.3	17
18	FL743068005	Banks in U.S.-affiliated areas	17.2	20.9	23.5	19.3	20.9	21.3	22.2	22.6	23.5	18
19	FL473068005	Credit unions	88.2	96.5	92.9	94.5	96.5	92.7	93.7	93.9	92.9	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.

L.216 Other Loans and Advances (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893169005**	**Total other loans and advances**	**8840.7**	**8948.2**	**9220.2**	**8748.8**	**8948.2**	**8949.2**	**9066.2**	**9227.3**	**9220.2**	**1**
2	**FL163069005**	**Nonprofit organization loans**	**151.4**	**153.4**	**155.0**	**152.9**	**153.4**	**153.8**	**154.2**	**154.6**	**155.0**	**2**
3	FL153169055	Liab.: Household sector	115.2	115.2	114.9	115.2	115.2	115.1	115.1	115.0	114.9	3
4	FL163069043	Nonfinancial noncorporate business	36.3	38.2	40.1	37.7	38.2	38.6	39.1	39.6	40.1	4
5	**FL313069205**	**Federal government loans**	**627.6**	**560.5**	**569.4**	**580.3**	**560.5**	**558.5**	**564.9**	**568.3**	**569.4**	**5**
6	FL153169203	Liab.: Household sector	64.9	70.0	74.5	69.3	70.0	71.4	72.6	74.5	74.5	6
7	FL103169205	Nonfinancial corporate business	306.3	256.8	255.6	271.3	256.8	253.2	254.8	255.6	255.6	7
8	FL113169205	Nonfinancial noncorporate business	202.8	176.6	177.1	183.5	176.6	175.3	176.8	177.1	177.1	8
9	FL213169203	State and local governments	23.3	24.3	25.0	23.9	24.3	24.6	24.9	25.0	25.0	9
10	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	12
13	FL263169203	Rest of the world	28.0	30.5	34.7	30.1	30.5	31.7	33.5	33.6	34.7	13
14	**FL153169405**	**Policy loans (Household liability)**	**133.7**	**138.7**	**147.4**	**137.8**	**138.7**	**141.1**	**142.9**	**145.1**	**147.4**	**14**
15	FL313069403	Asset: Federal government	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	15
16	FL543069405	Life insurance companies	133.6	138.6	147.3	137.7	138.6	140.9	142.8	145.0	147.3	16
17	**FL313169005**	**Nonmarketable Treasury securities classified as loans (2)**	**2986.6**	**3225.1**	**3456.8**	**3018.9**	**3225.1**	**3210.6**	**3229.8**	**3290.7**	**3456.8**	**17**
18	FL153069205	Asset: Household sector	193.2	192.4	178.9	195.8	192.4	186.9	184.2	181.6	178.9	18
19	FL213069200	State and local governments	99.9	91.5	98.6	94.2	91.5	91.4	98.3	110.9	98.6	19
20	FL343069055	Federal govt. defined contribution pension plans (2)	292.6	294.9	294.9	293.4	294.9	293.6	294.0	300.0	294.9	20
21	FL343069245	Federal govt. defined benefit pension plans	2387.6	2639.4	2881.2	2423.7	2639.4	2632.0	2648.7	2693.6	2881.2	21
22	FL503069203	Other financial business	13.3	6.8	3.3	11.9	6.8	6.7	4.7	4.6	3.3	22
23	**FL403069330**	**Federal Home Loan Banks advances**	**820.4**	**784.1**	**726.7**	**805.4**	**784.1**	**741.8**	**763.1**	**736.0**	**726.7**	**23**
24	FL763169335	Liab.: U.S.-chartered depository institutions	582.4	555.3	474.9	573.3	555.3	515.0	527.5	491.3	474.9	24
25	FL473169333	Credit unions	96.7	85.3	90.5	89.3	85.3	78.7	80.9	87.5	90.5	25
26	FL513169333	Property-casualty insurance companies	5.2	5.2	4.4	4.2	5.2	4.6	4.4	4.4	4.4	26
27	FL543169373	Life insurance companies	135.7	138.1	156.7	138.3	138.1	143.3	150.2	152.8	156.7	27
28	FL613169333	Finance companies	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.2	28
29	FL643169373	Mortgage REITs	0.2	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	29
30	**FL403069395**	**Government-sponsored enterprise (GSE) loans**	**182.3**	**203.5**	**224.8**	**193.1**	**203.5**	**205.1**	**208.6**	**213.7**	**224.8**	**30**
31	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL183169303	Nonfinancial corporate business (FCS)	18.2	19.3	22.0	18.4	19.3	20.3	20.5	20.8	22.0	32
33	FL113169305	Nonfinancial noncorporate business (FCS)	164.0	184.2	202.8	174.7	184.2	184.8	188.1	192.9	202.8	33
34	FL763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	**FL663067005**	**Margin accounts at brokers and dealers**	**404.2**	**446.4**	**527.5**	**438.4**	**446.4**	**482.1**	**486.9**	**484.3**	**527.5**	**35**
36	FL663067003	Liab.: Household sector	381.6	397.9	485.5	402.0	397.9	433.8	451.0	451.5	485.5	36
37	FL663067063	Brokers and dealers	22.6	48.5	42.0	36.4	48.5	48.3	35.9	32.8	42.0	37
38	**FL663167015**	**Cash accounts at brokers and dealers**	**935.7**	**834.2**	**698.6**	**828.1**	**834.2**	**838.1**	**850.9**	**932.2**	**698.6**	**38**
39	FL153067005	Asset: Household sector	876.5	813.6	653.2	784.3	813.6	816.8	808.5	879.0	653.2	39
40	FL263067005	Rest of the World (net)	59.2	20.6	45.4	43.8	20.6	21.3	42.5	53.2	45.4	40
41	**FL503169023**	**Clearing funds at other financial business**	**242.4**	**219.7**	**244.6**	**205.2**	**219.7**	**214.0**	**211.2**	**234.2**	**244.6**	**41**
42	FL763069023	Asset: U.S.-chartered depository institutions	14.9	20.0	26.5	19.4	20.0	19.9	22.6	25.9	26.5	42
43	FL663069025	Brokers and dealers	182.4	132.9	147.6	119.7	132.9	132.8	129.7	143.7	147.6	43
44	FL503069025	Other financial business	45.2	66.9	70.5	66.1	66.9	61.4	58.9	64.7	70.5	44
45	**FL103169803**	**Loans to nonfinancial corporate business**	**652.2**	**613.4**	**658.6**	**633.7**	**613.4**	**622.2**	**637.4**	**642.0**	**658.6**	**45**
46	FL153069803	Asset: Household sector	91.4	86.9	96.6	88.5	86.9	92.2	93.2	95.3	96.6	46
47	FL543069873	Life insurance companies	40.0	34.4	39.6	38.0	34.4	35.7	36.3	37.3	39.6	47
48	FL653069803	Mutual funds	125.4	109.7	116.7	109.7	109.7	111.8	116.4	113.0	116.7	48
49	FL673069803	ABS issuers	308.7	299.9	313.2	307.2	299.9	297.3	304.6	306.7	313.2	49
50	FL663069803	Brokers and dealers	74.9	72.1	78.1	77.4	72.1	73.6	74.6	76.3	78.1	50
51	FL503069805	Other financial business	11.8	10.3	14.5	12.9	10.3	11.5	12.4	13.3	14.5	51
52	**FL673069505**	**Securitized loans held by ABS issuers**	**5.6**	**5.7**	**3.2**	**5.0**	**5.7**	**4.0**	**4.1**	**3.6**	**3.2**	**52**
53	FL673069505	Liab.: Nonfinancial corporate business	5.6	5.7	3.2	5.0	5.7	4.0	4.1	3.6	3.2	53
54	**FL613069505**	**Finance company loans to business**	**583.8**	**653.9**	**702.4**	**629.5**	**653.9**	**662.7**	**693.1**	**701.9**	**702.4**	**54**
55	FL103169535	Liab.: Nonfinancial corporate business	520.7	587.9	632.3	565.1	587.9	596.0	623.5	631.8	632.3	55
56	FL113169535	Nonfinancial noncorporate business	63.1	65.9	70.1	64.4	65.9	66.7	69.6	70.1	70.1	56
57	**FL733069005**	**Holding company loans**	**30.6**	**29.0**	**36.3**	**29.3**	**29.0**	**28.4**	**28.7**	**29.2**	**36.3**	**57**
58	FL733069013	Liab.: Nonfinancial corporate business	30.0	28.1	35.3	28.4	28.1	27.4	27.6	28.3	35.3	58
59	FL733069023	Rest of the world	0.7	0.9	1.0	0.9	0.9	1.0	1.1	0.9	1.0	59
60	**FL503069075**	**Other financial business loans**	**12.8**	**7.8**	**4.2**	**9.4**	**7.8**	**6.4**	**5.5**	**4.6**	**4.2**	**60**
61	FL503069003	Liab.: Household sector (TALF II)	1.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	61
62	FL503069013	Nonfinancial corporate business (MSLF)	4.0	2.7	1.4	3.1	2.7	2.2	1.9	1.6	1.4	62
63	FL503069023	Nonfinancial noncorporate business (MSLF)	7.7	5.1	2.7	6.0	5.1	4.2	3.6	3.0	2.7	63
64	FL503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64
65	**FL263069500**	**Foreign loans to U.S. corporate business**	**1071.3**	**1072.7**	**1064.7**	**1081.9**	**1072.7**	**1080.4**	**1084.8**	**1086.9**	**1064.7**	**65**
66	FL263069500	Liab.: Nonfinancial corporate business	1071.3	1072.7	1064.7	1081.9	1072.7	1080.4	1084.8	1086.9	1064.7	66

(1) Detailed information on the various categories of other loans and advances is available in the online Financial Accounts Guide table description: https://www.federalreserve.gov/apps/fof/FOFTables.aspx.
(2) Includes suspended reinvestments of nonmarketable Treasury securities in the Thrift Savings Plan G Fund.

L.217 Total Mortgages (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893065005**	**Total mortgages**	**19629.9**	**20261.0**	**20833.3**	**20110.9**	**20261.0**	**20352.9**	**20496.2**	**20659.6**	**20833.3**	**1**
2	FL893065105	One-to-four-family residential	13565.2	13956.7	14321.5	13858.2	13956.7	13997.1	14104.7	14216.4	14321.5	2
3	FL893065405	Multifamily residential	2089.5	2199.1	2312.8	2174.4	2199.1	2224.0	2245.7	2274.1	2312.8	3
4	FL893065505	Commercial	3640.7	3760.6	3838.9	3736.2	3760.6	3783.3	3793.4	3812.8	3838.9	4
5	FL893065603	Farm	334.4	344.6	360.2	342.0	344.6	348.5	352.4	356.3	360.2	5
6	**FL893065005**	**Total liabilities**	**19629.9**	**20261.0**	**20833.3**	**20110.9**	**20261.0**	**20352.9**	**20496.2**	**20659.6**	**20833.3**	**6**
7	FL153165005	Household sector	13082.2	13469.4	13818.7	13371.5	13469.4	13505.4	13608.6	13716.0	13818.7	7
8	FL143165005	Nonfinancial business	6547.7	6791.6	7014.6	6739.4	6791.6	6847.5	6887.6	6943.6	7014.6	8
9	FL103165005	Corporate	1306.1	1359.2	1407.8	1339.1	1359.2	1368.1	1374.5	1388.1	1407.8	9
10	FL113165005	Noncorporate	5241.7	5432.4	5606.7	5400.3	5432.4	5479.4	5513.1	5555.5	5606.7	10
11	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	**FL893065005**	**Total assets**	**19629.9**	**20261.0**	**20833.3**	**20110.9**	**20261.0**	**20352.9**	**20496.2**	**20659.6**	**20833.3**	**12**
13	FL153065005	Household sector	75.0	74.1	69.0	74.6	74.1	73.1	72.0	70.5	69.0	13
14	FL103065005	Nonfinancial corporate business	118.6	126.7	126.6	125.3	126.7	126.1	127.9	127.3	126.6	14
15	FL113065005	Nonfinancial noncorporate business	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	15
16	FL313065005	Federal government	168.0	176.0	183.9	173.7	176.0	178.2	180.4	181.6	183.9	16
17	FL313065015	Ginnie Mae	23.2	21.1	18.9	21.7	21.1	20.7	20.1	19.5	18.9	17
18	FL313065075	Farmers Home Administration (FmHA) (2)	116.0	122.0	127.6	120.4	122.0	123.4	125.0	125.8	127.6	18
19	FL313065035	Federal Housing Administration (FHA)	28.7	32.9	37.5	31.6	32.9	34.2	35.3	36.3	37.5	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	215.4	222.8	229.1	215.6	222.8	222.6	227.5	233.2	229.1	21
22	FL703065005	Private depository institutions	6615.2	6891.8	7029.2	6838.1	6891.8	6918.7	6970.5	7003.9	7029.2	22
23	FL763065005	U.S.-chartered depository institutions	5687.8	5893.2	5970.7	5852.8	5893.2	5911.1	5943.6	5962.7	5970.7	23
24	FL753065005	Foreign banking offices in U.S.	107.5	111.9	114.4	111.7	111.9	113.4	116.3	114.7	114.4	24
25	FL743065003	Banks in U.S.-affiliated areas	21.7	22.6	23.6	22.0	22.6	22.8	22.9	23.2	23.6	25
26	FL473065005	Credit unions	798.2	864.1	920.5	851.6	864.1	871.4	887.8	903.3	920.5	26
27	FL513065505	Property-casualty insurance companies	30.4	32.9	32.5	31.8	32.9	33.2	33.1	33.1	32.5	27
28	FL543065005	Life insurance companies	779.4	824.6	898.0	816.9	824.6	836.6	850.3	874.5	898.0	28
29	FL573065005	Private pension funds	18.7	15.4	11.5	16.0	15.4	14.8	13.9	12.7	11.5	29
30	FL223065043	State and local govt. retirement funds	6.5	4.7	4.4	5.4	4.7	4.1	4.4	4.6	4.4	30
31	FL403065005	Government-sponsored enterprises	7323.6	7427.7	7552.5	7400.8	7427.7	7431.0	7456.7	7501.9	7552.5	31
32	FL403065015	Fannie Mae	4075.6	4102.6	4110.2	4100.3	4102.6	4097.3	4098.3	4106.8	4110.2	32
33	FL403065025	Freddie Mac	3003.0	3069.1	3166.9	3049.4	3069.1	3075.3	3094.6	3125.6	3166.9	33
34	FL403065045	Farm Credit System	179.8	184.8	195.5	182.1	184.8	185.8	188.7	191.4	195.5	34
35	FL403065035	FHLB	56.1	61.4	68.7	59.9	61.4	62.7	65.1	67.5	68.7	35
36	FL403065653	Farmer Mac	9.0	9.6	11.2	9.1	9.6	9.8	10.0	10.7	11.2	36
37	FL413065005	Agency- and GSE-backed mortgage pools	2687.9	2870.7	3044.6	2820.9	2870.7	2906.2	2950.8	2994.4	3044.6	37
38	FL413065015	Ginnie Mae	2337.1	2518.4	2696.0	2472.8	2518.4	2553.1	2597.4	2642.6	2696.0	38
39	FL413065025	Freddie Mac	345.1	346.0	342.2	341.8	346.0	346.8	347.1	345.5	342.2	39
40	FL413065045	Fannie Mae	4.6	4.4	4.3	4.5	4.4	4.4	4.3	4.3	4.3	40
41	FL413065653	Farmer Mac	1.2	1.9	2.1	1.8	1.9	1.9	1.9	2.0	2.1	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	900.0	924.8	992.3	924.4	924.8	944.7	945.7	961.4	992.3	43
44	FL613065000	Finance companies	341.1	331.6	324.3	332.3	331.6	328.3	328.0	325.6	324.3	44
45	FL643065075	Mortgage REITs	296.3	282.0	278.8	280.3	282.0	279.8	279.4	278.9	278.8	45

(1) Sum of one-to-four-family residential mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893065105**	**Total liabilities**	**13565.2**	**13956.7**	**14321.5**	**13858.2**	**13956.7**	**13997.1**	**14104.7**	**14216.4**	**14321.5**	**1**
2	FL153165105	Household sector	12631.4	13003.2	13343.4	12908.5	13003.2	13036.4	13138.1	13243.0	13343.4	2
3	FL103165105	Nonfinancial corporate business	22.1	20.6	19.2	21.1	20.6	20.2	19.6	19.4	19.2	3
4	FL113165105	Nonfinancial noncorporate business	911.7	932.8	958.9	928.6	932.8	940.5	947.0	954.0	958.9	4
5	**FL893065105**	**Total assets**	**13565.2**	**13956.7**	**14321.5**	**13858.2**	**13956.7**	**13997.1**	**14104.7**	**14216.4**	**14321.5**	**5**
6	FL153065103	Household sector	61.3	57.9	54.4	58.7	57.9	57.0	56.1	55.2	54.4	6
7	FL103065105	Nonfinancial corporate business	21.8	20.4	19.4	21.0	20.4	20.0	19.7	19.5	19.4	7
8	FL113065103	Nonfinancial noncorporate business	19.6	20.1	20.6	20.0	20.1	20.2	20.3	20.4	20.6	8
9	FL313065105	Federal government	63.1	65.9	68.6	64.9	65.9	66.8	67.4	67.8	68.6	9
10	FL213065103	State and local governments	110.9	114.7	118.0	111.1	114.7	114.7	117.2	120.1	118.0	10
11	FL763065105	U.S.-chartered depository institutions	2852.7	2930.5	2968.1	2914.0	2930.5	2926.8	2947.1	2957.7	2968.1	11
12	FL753065103	Foreign banking offices in U.S.	0.9	0.7	0.9	0.7	0.7	0.6	0.6	0.6	0.9	12
13	FL743065103	Banks in U.S.-affiliated areas	11.4	11.7	12.2	11.5	11.7	11.8	11.9	12.0	12.2	13
14	FL473065100	Credit unions	667.3	716.1	756.7	707.6	716.1	720.7	733.0	744.6	756.7	14
15	FL543065105	Life insurance companies	67.4	89.3	95.1	84.4	89.3	91.2	91.8	94.6	95.1	15
16	FL573065103	Private pension funds	1.2	1.0	0.7	1.0	1.0	1.0	0.9	0.8	0.7	16
17	FL223065143	State and local govt. retirement funds	2.3	1.7	1.6	1.9	1.7	1.5	1.6	1.7	1.6	17
18	FL403065105	Government-sponsored enterprises	6660.6	6719.7	6774.7	6704.3	6719.7	6712.2	6729.2	6759.3	6774.7	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2222.6	2396.7	2569.2	2352.3	2396.7	2430.7	2473.8	2517.6	2569.2	19
20	FL673065105	ABS issuers	424.0	434.3	478.0	432.0	434.3	445.7	454.3	464.2	478.0	20
21	FL613065105	Finance companies	300.7	296.2	290.0	295.1	296.2	293.4	293.6	291.2	290.0	21
22	FL643065173	Mortgage REITs	77.3	79.8	93.3	77.8	79.8	83.0	86.3	89.3	93.3	22
		Memo:										
23	FL893065125	Home equity loans included above (2)	477.6	511.1	561.4	499.0	511.1	517.1	532.1	545.8	561.4	23
24	FL763065125	U.S.-chartered depository institutions	305.3	311.4	328.9	307.1	311.4	311.5	317.1	322.6	328.9	24
25	FL753065203	Foreign banking offices in U.S.	0.0	0.0	0.3	0.0	0.0	0.0	0.1	0.1	0.3	25
26	FL473065125	Credit unions	108.2	134.3	158.0	127.5	134.3	138.2	145.0	152.0	158.0	26
27	FL673065123	ABS issuers	3.9	6.2	16.2	5.3	6.2	8.8	11.2	12.9	16.2	27
28	FL613065123	Finance companies	60.1	59.2	58.0	59.0	59.2	58.7	58.7	58.2	58.0	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

1	**FL893065405**	**Total liabilities**	**2089.5**	**2199.1**	**2312.8**	**2174.4**	**2199.1**	**2224.0**	**2245.7**	**2274.1**	**2312.8**	**1**
2	FL103165405	Nonfinancial corporate business	126.9	133.2	135.9	131.9	133.2	134.2	133.0	134.1	135.9	2
3	FL113165405	Nonfinancial noncorporate business	1962.6	2065.9	2176.9	2042.5	2065.9	2089.8	2112.8	2140.0	2176.9	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	**FL893065405**	**Total assets**	**2089.5**	**2199.1**	**2312.8**	**2174.4**	**2199.1**	**2224.0**	**2245.7**	**2274.1**	**2312.8**	**5**
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	1.1	1.2	1.2	1.5	1.2	1.3	1.3	1.3	1.2	7
8	FL113065403	Nonfinancial noncorporate business	18.5	18.9	19.4	18.8	18.9	19.0	19.1	19.2	19.4	8
9	FL313065405	Federal government	10.5	10.3	10.0	10.3	10.3	10.3	10.1	10.0	10.0	9
10	FL213065403	State and local governments	86.2	89.1	91.7	86.3	89.1	89.1	91.0	93.3	91.7	10
11	FL763065405	U.S.-chartered depository institutions	653.9	694.0	710.2	687.6	694.0	703.1	707.9	711.9	710.2	11
12	FL753065403	Foreign banking offices in U.S.	22.6	23.3	22.9	23.7	23.3	24.2	25.1	23.7	22.9	12
13	FL473065403	Credit unions	33.2	38.6	43.9	37.5	38.6	39.6	40.9	42.1	43.9	13
14	FL543065405	Life insurance companies	217.5	226.2	254.5	225.1	226.2	230.0	234.4	244.3	254.5	14
15	FL573065403	Private pension funds	1.9	1.6	1.2	1.6	1.6	1.5	1.4	1.3	1.2	15
16	FL223065443	State and local govt. retirement funds	1.9	1.4	1.3	1.6	1.4	1.2	1.3	1.4	1.3	16
17	FL403065405	Government-sponsored enterprises	489.4	530.4	591.0	520.2	530.4	539.0	545.7	558.2	591.0	17
18	FL413065405	Agency- and GSE-backed mortgage pools	464.1	472.1	473.2	466.8	472.1	473.7	475.1	474.8	473.2	18
19	FL673065405	ABS issuers	58.8	66.7	68.1	67.2	66.7	66.8	67.4	67.8	68.1	19
20	FL613065403	Finance companies	15.0	12.3	12.1	13.5	12.3	12.5	12.5	12.3	12.1	20
21	FL643065473	Mortgage REITs	15.0	12.9	12.2	12.9	12.9	12.7	12.5	12.3	12.2	21

L.220 Commercial Mortgages

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893065505**	**Total liabilities**	**3640.7**	**3760.6**	**3838.9**	**3736.2**	**3760.6**	**3783.3**	**3793.4**	**3812.8**	**3838.9**	**1**
2	FL163165505	Nonprofit organizations (1)	450.8	466.1	475.3	463.0	466.1	469.1	470.5	473.0	475.3	2
3	FL103165505	Nonfinancial corporate business	1066.6	1111.6	1154.2	1093.0	1111.6	1118.6	1125.8	1137.2	1154.2	3
4	FL113165505	Nonfinancial noncorporate business	2123.3	2182.9	2209.4	2180.3	2182.9	2195.7	2197.1	2202.6	2209.4	4
5	**FL893065505**	**Total assets**	**3640.7**	**3760.6**	**3838.9**	**3736.2**	**3760.6**	**3783.3**	**3793.4**	**3812.8**	**3838.9**	**5**
6	FL153065505	Household sector	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	6
7	FL103065505	Nonfinancial corporate business	95.7	105.1	106.0	102.8	105.1	104.8	106.8	106.5	106.0	7
8	FL113065503	Nonfinancial noncorporate business	14.7	15.1	15.4	15.0	15.1	15.1	15.2	15.3	15.4	8
9	FL313065505	Federal government	81.8	86.3	90.4	85.2	86.3	87.3	88.6	89.1	90.4	9
10	FL213065503	State and local governments	17.2	17.8	18.3	17.3	17.8	17.8	18.2	18.7	18.3	10
11	FL763065505	U.S.-chartered depository institutions	2074.2	2159.9	2178.7	2143.0	2159.9	2171.2	2177.4	2180.7	2178.7	11
12	FL753065503	Foreign banking offices in U.S.	83.8	87.8	90.4	87.2	87.8	88.4	90.5	90.2	90.4	12
13	FL743065505	Banks in U.S.-affiliated areas	10.3	10.9	11.4	10.5	10.9	11.0	11.0	11.2	11.4	13
14	FL473065503	Credit unions	94.7	106.2	116.7	103.4	106.2	107.9	110.6	113.3	116.7	14
15	FL513065505	Property-casualty insurance companies	30.4	32.9	32.5	31.8	32.9	33.2	33.1	33.1	32.5	15
16	FL543065505	Life insurance companies	471.9	486.5	524.7	484.9	486.5	492.6	501.0	512.2	524.7	16
17	FL573065505	Private pension funds	15.7	12.9	9.6	13.3	12.9	12.3	11.5	10.6	9.6	17
18	FL223065545	State and local govt. retirement funds	2.2	1.6	1.5	1.8	1.6	1.4	1.5	1.6	1.5	18
19	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	19
20	FL673065505	ABS issuers	417.2	423.8	446.2	425.3	423.8	432.1	424.1	429.5	446.2	20
21	FL613065503	Finance companies	25.4	23.1	22.3	23.7	23.1	22.4	21.9	22.1	22.3	21
22	FL643065573	Mortgage REITs	204.0	189.3	173.3	189.7	189.3	184.1	180.5	177.4	173.3	22

(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

1	**FL893065603**	**Total liabilities**	**334.4**	**344.6**	**360.2**	**342.0**	**344.6**	**348.5**	**352.4**	**356.3**	**360.2**	**1**
2	FL183165603	Nonfinancial corporate business	90.4	93.7	98.6	93.2	93.7	95.0	96.2	97.4	98.6	2
3	FL233165605	Nonfinancial noncorporate business	244.0	250.9	261.6	248.9	250.9	253.4	256.1	258.9	261.6	3
4	**FL893065603**	**Total assets**	**334.4**	**344.6**	**360.2**	**342.0**	**344.6**	**348.5**	**352.4**	**356.3**	**360.2**	**4**
5	FL153065605	Household sector	12.2	14.7	13.1	14.4	14.7	14.7	14.4	13.7	13.1	5
6	FL113065603	Nonfinancial noncorporate business	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	6
7	FL313065605	Federal government	12.5	13.6	15.0	13.3	13.6	13.9	14.3	14.6	15.0	7
8	FL213065603	State and local governments	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.1	8
9	FL763065633	U.S.-chartered depository institutions	107.0	108.8	113.7	108.3	108.8	110.0	111.2	112.5	113.7	9
10	FL753065603	Foreign banking offices in U.S.	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.2	10
11	FL473065603	Credit unions	3.0	3.1	3.3	3.1	3.1	3.1	3.2	3.2	3.3	11
12	FL543065633	Life insurance companies	22.6	22.6	23.6	22.6	22.6	22.9	23.1	23.4	23.6	12
13	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	13
14	FL403065605	Government-sponsored enterprises	173.6	177.6	186.8	176.3	177.6	179.7	181.8	184.4	186.8	14
15	FL413065605	Agency- and GSE-backed mortgage pools	1.2	1.9	2.1	1.8	1.9	1.9	1.9	2.0	2.1	15

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL153166000**	**Total liabilities (Households)**	**4894.2**	**5023.7**	**4988.9**	**4963.0**	**5023.7**	**4991.4**	**5016.8**	**5064.3**	**4988.9**	**1**
2	**FL153166000**	**Total assets**	**4894.2**	**5023.7**	**4988.9**	**4963.0**	**5023.7**	**4991.4**	**5016.8**	**5064.3**	**4988.9**	**2**
3	FL163066223	Nonprofit organizations (1)	18.9	18.9	17.9	19.5	18.9	18.5	17.7	17.2	17.9	3
4	FL103066005	Nonfinancial corporate business	35.8	35.8	35.8	35.1	35.8	34.7	35.0	35.1	35.8	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)	1487.3	1462.2	1518.9	1463.1	1462.2	1488.6	1484.9	1515.7	1518.9	6
7	FL763066000	U.S.-chartered depository institutions	2029.9	2100.7	2011.0	2061.4	2100.7	2052.4	2077.7	2092.2	2011.0	7
8	FL473066000	Credit unions	636.7	662.6	650.1	661.4	662.6	654.5	654.5	652.2	650.1	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	3.0	16.3	15.7	3.8	16.3	13.4	15.1	16.0	15.7	10
11	FL613066005	Finance companies	682.7	727.3	739.4	718.7	727.3	729.3	731.9	735.8	739.4	11
		Memo:										
12	FL153166100	Credit card loans (3)	1212.6	1318.8	1316.9	1253.8	1318.8	1278.6	1305.8	1317.2	1316.9	12
13	FL153166400	Auto loans	1499.5	1555.3	1568.6	1552.3	1555.3	1554.5	1561.6	1566.5	1568.6	13
14	FL153166220	Student loans (4)	1764.1	1729.1	1777.1	1732.6	1729.1	1753.3	1741.1	1772.9	1777.1	14
15	FL153166205	Other consumer credit (5)	418.1	420.5	326.2	424.3	420.5	405.0	408.3	407.7	326.2	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

		U.S. direct investment abroad: Intercompany Debt										
1	LM263192305	Liab.: Rest of the world (1)	-89.4	-69.3	-114.0	-70.6	-69.3	-56.7	-91.3	-107.2	-114.0	1
2	LM263192313	U.S. parents' claims	726.4	822.5	853.3	788.3	822.5	850.4	848.3	848.6	853.3	2
3	LM263092313	Less: U.S. parents' liabilities	815.8	891.7	967.3	858.9	891.7	907.1	939.6	955.8	967.3	3
4	LM103092305	Asset: Nonfinancial corporate business	-74.9	-57.4	-89.4	-58.6	-57.4	-46.9	-75.7	-89.0	-89.4	4
5	LM763092305	U.S.-chartered depository institutions	-3.6	-2.8	-5.0	-2.8	-2.8	-2.2	-3.6	-4.2	-5.0	5
6	LM513092305	Property-casualty insurance companies	-2.4	-2.3	-4.1	-2.1	-2.3	-1.9	-2.8	-3.1	-4.1	6
7	LM543092375	Life insurance companies	-0.3	-0.3	-0.8	-0.3	-0.3	-0.3	-0.5	-0.6	-0.8	7
8	LM613092305	Finance companies	-4.1	-3.3	-7.1	-3.4	-3.3	-2.7	-4.3	-5.1	-7.1	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	-4.1	-3.2	-7.7	-3.3	-3.2	-2.7	-4.4	-5.2	-7.7	10
		Foreign direct investment in U.S.: Intercompany debt										
11	LM103192305	Liab.: Nonfinancial corporate business	345.8	324.1	395.7	330.1	324.1	331.7	367.2	384.5	395.7	11
12	LM115114305	Nonfinancial noncorporate business	4.3	4.9	5.0	4.2	4.9	4.9	5.1	5.1	5.0	12
13	LM753192305	Foreign banking offices in U.S.	15.7	16.0	18.8	16.1	16.0	16.5	17.5	18.0	18.8	13
14	LM513192305	Property-casualty insurance companies	8.9	9.0	11.0	9.1	9.0	9.4	10.0	10.4	11.0	14
15	LM543192375	Life insurance companies	5.0	4.1	4.3	4.4	4.1	4.3	4.3	4.3	4.3	15
16	LM613192305	Finance companies	6.4	5.6	6.5	5.9	5.6	5.6	6.0	6.1	6.5	16
17	LM663192305	Brokers and dealers	15.0	14.6	18.3	14.4	14.6	15.3	16.3	17.0	18.3	17
18	LM733192305	Holding companies	70.2	70.7	51.9	76.5	70.7	71.7	62.3	50.4	51.9	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)	471.3	449.0	511.6	460.6	449.0	459.4	488.7	495.8	511.6	20
21	LM263092323	U.S. affiliates' liabilities	952.5	938.4	1008.6	945.4	938.4	945.2	985.8	995.4	1008.6	21
22	LM263192323	Less: U.S. affiliates' claims	481.1	489.4	497.1	484.8	489.4	485.8	497.1	499.6	497.1	22
		Memo:										
23	LM263192005	Total U.S. direct investment abroad (1, 2)	7853.3	9225.6	9626.8	8333.5	9225.6	9926.7	9900.6	10445.4	9626.8	23
24	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10938.2	13427.9	16546.1	12141.5	13427.9	14680.8	15257.7	16079.6	16546.1	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.224 Corporate Equities (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**LM893064105**	**Issues at market value**	**64743.0**	**77535.7**	**92852.2**	**70604.7**	**77535.7**	**84132.4**	**85938.9**	**91727.3**	**92852.2**	**1**
2	LM103164105	Nonfinancial corporate business	41700.6	51240.9	62312.8	46762.5	51240.9	55887.2	57325.0	60927.8	62312.8	2
3	LM103164115	Publicly traded	34242.5	42640.8	52048.4	38532.0	42640.8	46617.9	48171.9	50808.6	52048.4	3
4	LM103164125	Closely held	7458.1	8600.1	10264.4	8230.6	8600.1	9269.3	9153.0	10119.1	10264.4	4
5	LM793164105	Financial corporations	12762.6	14812.2	18563.7	13137.0	14812.2	16134.1	16459.9	17937.5	18563.7	5
6	LM763164105	U.S.-chartered depository institutions	125.2	100.0	112.6	82.6	100.0	96.8	91.1	104.3	112.6	6
7	LM763164113	Publicly traded (2)	115.0	91.6	104.4	76.7	91.6	91.0	85.4	97.4	104.4	7
8	LM763164123	Closely held	10.2	8.4	8.2	5.9	8.4	5.8	5.8	6.9	8.2	8
9	LM513164105	Property-casualty insurance companies	1030.4	1152.8	1462.3	1102.1	1152.8	1363.8	1310.4	1483.5	1462.3	9
10	LM513164113	Publicly traded	1021.4	1144.8	1451.7	1094.3	1144.8	1353.8	1300.8	1472.8	1451.7	10
11	LM513164123	Closely held	9.0	8.1	10.5	7.7	8.1	10.0	9.5	10.7	10.5	11
12	LM543164175	Life insurance companies	242.3	253.2	281.9	235.5	253.2	276.3	263.3	292.8	281.9	12
13	LM543164113	Publicly traded	237.5	248.6	280.4	231.2	248.6	271.3	258.6	287.6	280.4	13
14	LM543164123	Closely held	4.8	4.6	1.4	4.4	4.6	4.9	4.7	5.2	1.4	14
15	LM554090005	Closed-end funds	251.5	254.0	257.9	240.8	254.0	259.2	257.6	265.3	257.9	15
16	LM564090005	Exchange-traded funds	6476.9	8085.7	10305.0	7134.5	8085.7	8842.7	9142.9	9968.2	10305.0	16
17	LM403164105	Government-sponsored enterprises (2)	31.6	33.7	39.3	31.5	33.7	35.2	34.6	34.6	39.3	17
18	LM643164105	Mortgage REITs	59.6	65.7	63.8	60.8	65.7	64.7	62.9	70.1	63.8	18
19	LM643164113	Publicly traded	56.8	62.2	60.3	57.3	62.2	60.9	59.1	65.8	60.3	19
20	LM643164123	Closely held	2.8	3.5	3.5	3.5	3.5	3.8	3.7	4.3	3.5	20
21	LM663164105	Brokers and dealers	115.5	131.0	194.5	119.1	131.0	147.0	155.4	164.5	194.5	21
22	LM663164113	Publicly traded	113.5	128.7	190.2	116.1	128.7	143.5	151.5	160.6	190.2	22
23	LM663164123	Closely held	2.0	2.2	4.3	3.0	2.2	3.5	3.8	3.9	4.3	23
24	LM733164105	Holding companies	2497.7	2632.0	3416.2	2164.3	2632.0	2865.1	2876.0	3041.1	3416.2	24
25	LM733164113	Publicly traded (2)	2379.7	2509.1	3254.1	2070.1	2509.1	2751.4	2762.6	2915.7	3254.1	25
26	LM733164123	Closely held	118.1	122.8	162.1	94.2	122.8	113.8	113.3	125.4	162.1	26
27	LM503164105	Other financial business	1931.9	2104.1	2430.2	1965.8	2104.1	2183.3	2265.8	2513.1	2430.2	27
28	LM503164115	Publicly traded (2)	1858.8	2015.4	2340.6	1871.8	2015.4	2079.7	2161.9	2401.5	2340.6	28
29	LM503164125	Closely held	73.1	88.8	89.6	94.0	88.8	103.7	104.0	111.6	89.6	29
30	LM263164100	Rest of the world (3)	10279.7	11482.6	11975.7	10705.1	11482.6	12111.1	12154.1	12862.1	11975.7	30
31	**LM893064105**	**Holdings at market value**	**64743.0**	**77535.7**	**92852.2**	**70604.7**	**77535.7**	**84132.4**	**85938.9**	**91727.3**	**92852.2**	**31**
32	LM153064105	Household sector	26311.6	31217.1	37661.6	28754.3	31217.1	33654.9	34315.2	37249.8	37661.6	32
33	LM103064103	Nonfinancial corporate business	2397.6	3089.6	3889.1	2759.2	3089.6	3422.2	3575.3	3791.8	3889.1	33
34	LM313064105	Federal government	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	34
35	LM213064103	State and local governments	140.6	153.1	174.8	146.0	153.1	155.3	158.7	166.6	174.8	35
36	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	LM763064103	U.S.-chartered depository institutions	51.4	54.2	74.0	49.2	54.2	69.8	69.2	75.6	74.0	37
38	FL753064103	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	LM513064105	Property-casualty insurance companies	532.9	596.3	531.2	557.7	596.3	599.5	549.8	544.9	531.2	39
40	LM543064105	Life insurance companies	659.8	696.4	760.2	656.7	696.4	725.9	729.8	746.6	760.2	40
41	LM573064105	Private pension funds	3177.5	3945.0	4847.4	3536.0	3945.0	4329.7	4469.8	4730.9	4847.4	41
42	LM343064105	Federal government retirement funds	418.7	534.5	651.3	474.0	534.5	585.7	601.8	636.8	651.3	42
43	LM223064145	State and local govt. retirement funds	2952.4	3200.9	3363.4	3006.8	3200.9	3355.4	3342.5	3428.7	3363.4	43
44	LM653064100	Mutual funds	11867.0	13882.1	15621.5	12605.5	13882.1	14994.6	15149.6	15905.7	15621.5	44
45	LM553064103	Closed-end funds	99.0	100.2	105.9	96.0	100.2	104.7	104.1	108.8	105.9	45
46	LM563064100	Exchange-traded funds	5059.1	6433.3	8353.1	5608.2	6433.3	7148.8	7380.6	8030.2	8353.1	46
47	LM663064103	Brokers and dealers	170.3	283.4	291.5	251.3	283.4	304.6	326.8	342.2	291.5	47
48	FL503064105	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49	LM263064105	Rest of the world (4)	10871.8	13316.4	16494.0	12070.8	13316.4	14648.0	15132.6	15935.3	16494.0	49
		Memo:										
50	LM883164115	Publicly traded equity at market value (5)	46785.2	57214.5	70332.5	51456.3	57214.5	62506.6	64386.9	68478.1	70332.5	50
51	LM883164123	Closely held equity at market value (6)	7678.0	8838.6	10544.0	8443.2	8838.6	9514.7	9397.9	10387.2	10544.0	51
52	LM883164133	S corporations	5729.3	6708.0	7984.4	6492.2	6708.0	7133.2	7047.7	7827.7	7984.4	52
53	LM883164135	C corporations	1948.7	2130.6	2559.7	1951.0	2130.6	2381.4	2350.3	2559.5	2559.7	53
54	PC073164013	Percent change in Dow Jones U.S. Total Market Index	-20.80	24.06	22.21	-3.65	11.68	9.66	2.89	5.81	2.37	54

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table L.226.
(2) Includes corporate equities issued by financial corporations under the federal financial stabilization programs.
(3) Holdings of foreign corporate equities and investment fund shares by U.S. residents; includes American Depositary Receipts (ADRs).
(4) Holdings of U.S. issues by foreign residents.
(5) Equal to the sum of lines 3, 7, 10, 13, 15, 16, 17, 19, 22, 25, and 28.
(6) Equal to the sum of lines 4, 8, 11, 14, 20, 23, 26, and 29.

L.225 Other Equity (1)

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**LM893181115**	**Issues**	**37271.3**	**40643.9**	**44182.3**	**38996.4**	**40643.9**	**42344.8**	**42994.4**	**44519.4**	**44182.3**	**1**
2	LM103192105	Nonfinancial corporate business	9143.0	11329.9	13972.6	10220.4	11329.9	12402.9	12887.0	13574.4	13972.6	2
3	LM113181115	Nonfinancial noncorporate business	16100.6	15610.4	15560.5	16087.7	15610.4	15390.7	15469.6	15562.7	15560.5	3
4	FL713164005	Monetary authority	35.0	36.1	37.2	35.9	36.1	36.4	36.5	36.7	37.2	4
5	FL763194603	U.S.-chartered depository institutions	2103.2	2211.9	2341.4	2170.0	2211.9	2236.2	2275.1	2345.7	2341.4	5
6	LM753181115	Foreign banking offices in U.S.	458.1	578.1	681.6	545.6	578.1	637.2	644.4	683.2	681.6	6
7	LM513181115	Property-casualty insurance companies	202.9	264.6	340.9	235.4	264.6	294.5	306.3	329.8	340.9	7
8	LM543181115	Life insurance companies	110.1	118.9	136.4	112.1	118.9	133.9	130.9	136.1	136.4	8
9	FL403192405	Government-sponsored enterprises	60.8	64.9	63.8	65.0	64.9	63.3	64.8	63.7	63.8	9
10	LM613192103	Finance companies	141.3	162.2	199.2	148.6	162.2	174.6	180.9	192.0	199.2	10
11	LM663181115	Brokers and dealers	789.5	806.2	931.2	793.4	806.2	827.0	833.1	865.1	931.2	11
12	LM733192103	Holding companies	95.5	83.7	94.3	89.3	83.7	82.6	92.3	95.5	94.3	12
13	LM503181115	Other financial business	15.4	7.4	3.5	14.1	7.4	7.4	5.0	5.0	3.5	13
14	LM263181115	Rest of the World	8015.6	9369.6	9819.7	8478.8	9369.6	10058.1	10068.4	10629.6	9819.7	14
15	**LM893081115**	**Holdings**	**37271.3**	**40643.9**	**44182.3**	**38996.4**	**40643.9**	**42344.8**	**42994.4**	**44519.4**	**44182.3**	**15**
16	LM153081115	Households	16114.7	15593.8	15540.0	16101.1	15593.8	15367.4	15442.7	15532.9	15540.0	16
17	LM103081115	Nonfinancial corporate business	6660.5	7704.4	8092.8	6986.1	7704.4	8262.3	8289.7	8764.7	8092.8	17
18	FL113092405	Nonfinancial noncorporate business	15.1	18.3	19.1	17.9	18.3	18.1	18.7	18.6	19.1	18
19	LM313081115	Federal government	88.3	82.1	82.4	88.9	82.1	82.1	81.5	82.0	82.4	19
20	LM763081115	U.S.-chartered depository institutions	384.7	436.9	438.9	403.5	436.9	457.9	460.0	476.1	438.9	20
21	FL473092403	Credit unions	6.3	6.1	6.7	6.3	6.1	6.1	6.2	6.5	6.7	21
22	LM513081115	Property-casualty insurance companies	215.0	307.3	276.6	253.2	307.3	327.4	302.5	307.9	276.6	22
23	LM543081115	Life insurance companies	31.3	50.2	66.0	48.3	50.2	57.1	62.5	65.8	66.0	23
24	LM613081115	Finance companies	365.0	436.6	465.9	400.8	436.6	472.9	471.8	499.5	465.9	24
25	FL643092473	Mortgage REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	LM733081115	Holding companies	2814.0	2913.5	3060.1	2872.0	2913.5	2945.7	2974.8	3063.2	3060.1	27
28	FL503094505	Other financial business	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	28
29	LM263092101	Rest of the World	10466.9	12978.9	16034.5	11680.9	12978.9	14221.4	14769.0	15583.8	16034.5	29

(1) Sum of direct investment equity and miscellaneous other equity.

L.225.a Direct Investment Equity

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

		U.S. direct investment abroad: Equity									
1	LM263192101	Liab.: Rest of the world (1)	7942.7	9294.9	9740.8	8404.1	9294.9	9983.4	9991.9	10552.6	9740.8	1
2	LM103092105	Asset: Nonfinancial corporate business	6658.8	7702.5	8090.7	6984.2	7702.5	8260.3	8287.7	8762.6	8090.7	2
3	LM763092100	U.S.-chartered depository institutions	320.3	371.5	376.8	337.7	371.5	394.1	395.7	413.3	376.8	3
4	LM513092103	Property-casualty insurance companies	214.7	307.0	276.3	252.9	307.0	327.1	302.2	307.6	276.3	4
5	LM543092173	Life insurance companies	23.2	41.4	55.3	39.6	41.4	47.7	52.8	55.7	55.3	5
6	LM613092103	Finance companies	365.0	436.6	465.9	400.8	436.6	472.9	471.8	499.5	465.9	6
7	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	LM733092103	Holding companies	360.6	436.0	475.7	389.0	436.0	481.3	481.8	513.9	475.7	8
		Foreign direct investment in U.S.: Equity									
9	LM103192105	Liab.: Nonfinancial corporate business	9143.0	11329.9	13972.6	10220.4	11329.9	12402.9	12887.0	13574.4	13972.6	9
10	LM115114103	Nonfinancial noncorporate business	95.7	140.4	161.1	107.6	140.4	151.9	155.0	161.7	161.1	10
11	LM753192103	Foreign banking offices in U.S.	348.7	462.5	582.5	408.1	462.5	510.8	529.4	564.7	582.5	11
12	LM513192103	Property-casualty insurance companies	198.4	260.0	336.6	230.8	260.0	290.1	302.0	325.4	336.6	12
13	LM543192173	Life insurance companies	110.1	118.9	136.4	112.1	118.9	133.9	130.9	136.1	136.4	13
14	LM613192103	Finance companies	141.3	162.2	199.2	148.6	162.2	174.6	180.9	192.0	199.2	14
15	LM663192103	Brokers and dealers	334.1	421.3	551.9	364.0	421.3	474.7	491.5	534.0	551.9	15
16	LM733192103	Holding companies	95.5	83.7	94.3	89.3	83.7	82.6	92.3	95.5	94.3	16
17	LM503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	LM263092101	Asset: Rest of the world (1)	10466.9	12978.9	16034.5	11680.9	12978.9	14221.4	14769.0	15583.8	16034.5	18
		Memo:									
19	LM263192005	Total U.S. direct investment abroad (1, 2)	7853.3	9225.6	9626.8	8333.5	9225.6	9926.7	9900.6	10445.4	9626.8	19
20	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10938.2	13427.9	16546.1	12141.5	13427.9	14680.8	15257.7	16079.6	16546.1	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).

L.225.b Miscellaneous Other Equity

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893194905**	**Total miscellaneous other equity**	**18861.6**	**18370.0**	**18406.9**	**18911.4**	**18370.0**	**18140.1**	**18233.5**	**18383.0**	**18406.9**	**1**
		Proprietors' Equity in Noncorporate Business										
2	LM112090205	Liab.: Nonfinancial corporate business	16004.9	15470.0	15399.4	15980.1	15470.0	15238.8	15314.6	15401.1	15399.4	2
3	LM662090003	Brokers and dealers	109.8	123.8	140.6	121.0	123.8	128.5	128.0	131.9	140.6	3
4	LM152090205	Asset: Households	16114.7	15593.8	15540.0	16101.1	15593.8	15367.4	15442.7	15532.9	15540.0	4
		Federal government equity in IBRD, etc.:										
5	FL313092803	Liab.: Rest of the world	72.9	74.7	78.9	74.7	74.7	74.7	76.5	77.0	78.9	5
6	FL313092803	Asset: Federal government	72.9	74.7	78.9	74.7	74.7	74.7	76.5	77.0	78.9	6
		Federal Reserve Bank stock:										
7	FL713164003	Liab.: Monetary authority	35.0	36.1	37.2	35.9	36.1	36.4	36.5	36.7	37.2	7
8	FL713164003	Asset: U.S.-chartered depository institutions	35.0	36.1	37.2	35.9	36.1	36.4	36.5	36.7	37.2	8
		Equity in government-sponsored enterprises:										
9	FL403192405	Liab.: Government-sponsored enterprises	60.8	64.9	63.8	65.0	64.9	63.3	64.8	63.7	63.8	9
10	FL103092405	Asset: Nonfin. corporate business (Fannie Mae and FCS)	1.7	1.9	2.1	1.9	1.9	2.0	2.0	2.0	2.1	10
11	FL113092405	Nonfinancial noncorporate (FCS)	15.1	18.3	19.1	17.9	18.3	18.1	18.7	18.6	19.1	11
12	FL313092403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL763092405	U.S.-chartered depository institutions (FHLB)	29.4	29.4	24.9	29.9	29.4	27.4	27.8	26.1	24.9	13
14	FL473092403	Credit unions (FHLB)	6.3	6.1	6.7	6.3	6.1	6.1	6.2	6.5	6.7	14
15	FL513092403	Property-casualty insurance companies (FHLB)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	15
16	FL543092473	Life insurance companies (FHLB)	8.1	8.8	10.7	8.7	8.8	9.3	9.7	10.1	10.7	16
17	FL613092403	Finance companies (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL643092473	Mortgage REITs (FHLB)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
		Holding company equity investment in affiliates:										
19	FL763194603	Liab.: U.S.-chartered depository institutions	2103.2	2211.9	2341.4	2170.0	2211.9	2236.2	2275.1	2345.7	2341.4	19
20	FL513194603	Property-casualty insurance companies	4.5	4.6	4.3	4.6	4.6	4.4	4.4	4.4	4.3	20
21	FL543194603	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL663194605	Brokers and dealers	345.6	261.0	238.7	308.4	261.0	223.8	213.5	199.3	238.7	22
23	FL733094635	Asset: Holding companies	2453.4	2477.5	2584.4	2483.0	2477.5	2464.5	2493.0	2549.3	2584.4	23
		Other financial business investment in affiliates:										
24	FL753194503	Liab.: Foreign banking offices in U.S.	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	24
25	FL663194505	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503094505	Asset: Other financial business	109.4	115.6	99.1	137.5	115.6	126.5	115.0	118.5	99.1	26
		Federal gov't investment in Federal Reserve facilities:										
27	FL313094213	Liab.: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL503194205	Other financial business	15.4	7.4	3.5	14.1	7.4	7.4	5.0	5.0	3.5	28
29	FL313094205	Asset: Federal government	15.4	7.4	3.5	14.1	7.4	7.4	5.0	5.0	3.5	29
		Equity investment under Public-Private Inv. Program:										
30	LM503194305	Liab.: Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	LM153094305	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	LM313094303	Federal government	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**LM653164205**	**Shares at market value**	**17333.4**	**19599.7**	**21684.7**	**18106.6**	**19599.7**	**20830.7**	**20994.6**	**22028.1**	**21684.7**	**1**
2	**LM653164205**	**Holdings at market value**	**17333.4**	**19599.7**	**21684.7**	**18106.6**	**19599.7**	**20830.7**	**20994.6**	**22028.1**	**21684.7**	**2**
3	LM153064205	Household sector	9839.3	11103.7	12399.1	10281.4	11103.7	11908.0	11964.5	12598.9	12399.1	3
4	LM103064203	Nonfinancial corporate business	323.5	330.6	326.4	311.1	330.6	340.9	334.6	342.2	326.4	4
5	LM213064203	State and local governments	79.3	86.3	92.4	82.3	86.3	87.6	89.5	94.0	92.4	5
6	LM763064203	U.S.-chartered depository institutions	10.1	10.5	11.3	9.8	10.5	10.6	14.6	10.4	11.3	6
7	LM473064205	Credit unions	4.2	4.0	3.5	3.5	4.0	3.8	3.9	3.4	3.5	7
8	LM513064205	Property-casualty insurance companies	30.8	34.0	37.8	31.0	34.0	35.8	35.2	37.0	37.8	8
9	LM543064205	Life insurance companies	1413.5	1534.5	1595.7	1424.5	1534.5	1606.2	1595.9	1635.9	1595.7	9
10	LM573064205	Private pension funds	4355.8	5017.2	5516.6	4590.6	5017.2	5322.7	5364.6	5624.5	5516.6	10
11	LM223064205	State and local govt. retirement funds	195.4	240.3	213.5	221.6	240.3	228.0	228.6	227.7	213.5	11
12	LM263064203	Rest of the world	1081.4	1238.6	1488.5	1150.9	1238.6	1287.3	1363.4	1454.2	1488.5	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893140005**	**Total liabilities**	**2548.4**	**2669.5**	**2742.4**	**2638.6**	**2669.5**	**2714.7**	**2730.7**	**2747.6**	**2742.4**	**1**
2	FL313140003	Federal government	53.0	54.3	56.5	54.2	54.3	55.2	55.3	56.3	56.5	2
3	FL543140005	Life insurance companies	2398.9	2468.2	2536.5	2450.0	2468.2	2510.7	2525.7	2541.7	2536.5	3
4	FL263140005	Rest of the world	96.5	147.0	149.4	134.4	147.0	148.8	149.7	149.5	149.4	4
5	**FL893140005**	**Total assets**	**2548.4**	**2669.5**	**2742.4**	**2638.6**	**2669.5**	**2714.7**	**2730.7**	**2747.6**	**2742.4**	**5**
6	FL153040005	Household sector	1987.1	2060.5	2119.6	2042.5	2060.5	2100.1	2112.1	2126.5	2119.6	6
7	FL763040005	U.S.-chartered depository institutions	204.7	202.7	207.0	202.2	202.7	203.3	204.3	206.1	207.0	7
8	FL543040005	Life insurance companies	279.3	324.9	330.4	313.5	324.9	328.8	330.8	330.5	330.4	8
9	FL733040005	Holding companies	77.0	81.0	85.0	80.0	81.0	82.0	83.0	84.0	85.0	9
10	FL543141905	Rest of the world	0.3	0.4	0.4	0.4	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

1	**FL893150005**	**Total liabilities**	**28853.9**	**31032.0**	**32803.3**	**29962.9**	**31032.0**	**31834.4**	**32088.1**	**32774.9**	**32803.3**	**1**
2	FL543150005	Life insurance companies (1)	3812.6	4154.4	4349.0	4007.7	4154.4	4265.2	4285.8	4372.8	4349.0	2
3	FL574190005	Private pension funds (2)	11201.8	12501.3	13630.2	11756.4	12501.3	13050.2	13188.5	13658.7	13630.2	3
4	FL344090005	Federal government retirement funds (3)	4510.9	4691.8	4871.9	4612.2	4691.8	4757.5	4789.5	4848.3	4871.9	4
5	FL224190005	State and local govt. retirement funds	9072.2	9364.3	9621.2	9282.3	9364.3	9436.4	9496.7	9565.7	9621.2	5
6	FL263150005	Rest of the world	256.5	320.3	331.0	304.4	320.3	325.2	327.6	329.4	331.0	6
7	**FL893150005**	**Total assets**	**28853.9**	**31032.0**	**32803.3**	**29962.9**	**31032.0**	**31834.4**	**32088.1**	**32774.9**	**32803.3**	**7**
8	FL153050005	Households (4)	28368.5	30455.7	32207.8	29409.3	30455.7	31249.3	31498.8	32182.3	32207.8	8
9	FL543050005	Life insurance companies	484.2	575.0	594.2	552.3	575.0	583.8	588.0	591.3	594.2	9
10	FL543151905	Rest of the world	1.3	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)	11950.0	13556.0	ND	12566.0	13556.0	14307.0	14528.0	15193.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	560.1	458.2	ND	427.9	458.2	413.1	438.2	413.2	ND	12
13	FL473131573	Credit unions	83.0	85.4	ND	84.9	85.4	86.2	86.8	87.4	ND	13
14	LM543131503	Life insurance companies	738.0	804.0	ND	776.0	804.0	824.0	829.0	846.0	ND	14
15	FL633131573	Money market funds	440.0	563.0	ND	533.0	563.0	578.0	604.0	630.0	ND	15
16	LM653131573	Mutual funds	4437.0	5084.0	ND	4683.0	5084.0	5426.0	5492.0	5778.0	ND	16
17	LM153131575	Other self-directed accounts	5691.9	6561.4	ND	6061.1	6561.4	6979.7	7078.0	7438.3	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL893170005**	**Total trade payables**	**7251.1**	**7459.3**	**7755.2**	**7465.8**	**7459.3**	**7415.8**	**7538.5**	**7654.5**	**7755.2**	**1**
2	FL163170005	Nonprofit organizations (1)	498.1	527.7	557.6	520.3	527.7	535.2	542.6	550.1	557.6	2
3	FL103170005	Nonfinancial corporate business	3595.3	3549.7	3604.5	3608.2	3549.7	3455.4	3526.9	3578.5	3604.5	3
4	FL113170005	Nonfinancial noncorporate business	831.7	854.7	872.5	854.3	854.7	860.2	863.0	868.7	872.5	4
5	FL313170005	Federal government	498.7	512.1	550.8	516.7	512.1	514.5	527.6	532.1	550.8	5
6	FL213170003	State and local governments	1229.0	1297.3	1369.3	1279.8	1297.3	1315.1	1333.0	1351.1	1369.3	6
7	FL513170005	Property-casualty insurance companies	124.6	146.7	164.2	141.2	146.7	149.8	153.7	158.3	164.2	7
8	FL543170005	Life insurance companies	371.2	464.6	515.3	441.3	464.6	476.4	483.1	499.8	515.3	8
9	FL663170003	Brokers and dealers	20.0	18.5	23.1	21.4	18.5	21.3	19.0	21.8	23.1	9
10	LM263170005	Rest of the world	82.4	88.0	98.0	82.6	88.0	88.0	89.6	94.3	98.0	10
11	**FL893070005**	**Total trade receivables**	**7812.2**	**8065.1**	**8374.3**	**8068.3**	**8065.1**	**8054.8**	**8210.5**	**8263.9**	**8374.3**	**11**
12	FL163070005	Nonprofit organizations (1)	373.7	409.1	443.9	400.2	409.1	417.8	426.5	435.2	443.9	12
13	FL103070005	Nonfinancial corporate business	4876.8	4889.8	5003.8	4950.5	4889.8	4813.4	4923.9	4928.1	5003.8	13
14	FL113070003	Nonfinancial noncorporate business	1163.1	1191.6	1221.4	1185.9	1191.6	1197.9	1204.1	1212.1	1221.4	14
15	FL313070000	Federal government	95.4	103.9	108.3	104.1	103.9	113.3	114.9	116.5	108.3	15
16	FL213070003	State and local governments	309.9	308.3	313.4	312.4	308.3	302.1	307.3	311.3	313.4	16
17	FL513070005	Property-casualty insurance companies	259.7	304.3	333.6	293.7	304.3	318.6	326.0	330.7	333.6	17
18	FL543070005	Life insurance companies	136.6	144.7	158.9	142.7	144.7	146.9	148.7	153.0	158.9	18
19	FL673070003	ABS issuers	41.9	45.7	49.9	42.3	45.7	45.6	47.4	47.7	49.9	19
20	LM263070005	Rest of the world	555.1	667.5	741.0	636.4	667.5	699.1	711.6	729.3	741.0	20
21	FL903070005	Discrepancy	-561.2	-605.8	-619.0	-602.5	-605.8	-639.0	-672.0	-609.3	-619.0	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

1	**FL893178005**	**Total taxes payable by all businesses**	**565.1**	**576.6**	**562.9**	**562.6**	**576.6**	**594.4**	**548.2**	**580.3**	**562.9**	**1**
2	FL103178005	Nonfinancial corporate business	265.6	238.1	203.4	254.4	238.1	265.3	205.8	209.1	203.4	2
3	FL113178003	Nonfinancial noncorporate business	229.7	239.3	249.4	237.4	239.3	241.5	243.5	246.3	249.4	3
4	FL763178000	U.S.-chartered depository institutions	30.2	56.6	61.3	30.7	56.6	39.8	45.9	75.1	61.3	4
5	FL513178005	Property-casualty insurance companies	10.5	11.0	18.5	9.3	11.0	15.0	23.0	17.8	18.5	5
6	FL543178075	Life insurance companies	6.0	7.2	5.6	6.6	7.2	7.7	6.1	6.7	5.6	6
7	FL613178005	Finance companies	16.6	18.6	18.4	17.0	18.6	18.2	17.3	18.1	18.4	7
8	FL663178003	Brokers and dealers	3.9	4.0	5.4	5.3	4.0	5.0	5.5	6.3	5.4	8
9	FL733178013	Holding companies	2.5	1.9	1.0	1.9	1.9	1.9	1.0	1.0	1.0	9
10	**FL893078005**	**Total business taxes receivable**	**734.8**	**677.0**	**708.9**	**706.1**	**677.0**	**760.1**	**674.3**	**699.8**	**708.9**	**10**
11	FL313078000	Federal government	455.8	388.4	410.2	419.4	388.4	469.3	381.4	404.2	410.2	11
12	FL213078005	State and local governments	279.0	288.7	298.7	286.7	288.7	290.8	292.9	295.6	298.7	12
13	FL903078005	Discrepancy	-169.8	-100.4	-146.0	-143.5	-100.4	-165.7	-126.1	-119.5	-146.0	13

L.232 Total Miscellaneous Financial Claims

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL893190005**	**Total liabilities**	**27416.9**	**28414.6**	**28444.8**	**28563.5**	**28414.6**	**28177.5**	**28099.6**	**28026.2**	**28444.8**	**1**
2	FL543077073	Household sector	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	2
3	FL103190005	Nonfinancial corporate business	10816.1	11115.0	10916.3	11148.0	11115.0	10936.8	10840.2	10715.4	10916.3	3
4	FL113193003	Nonfinancial noncorporate business	3368.9	3518.9	3679.4	3487.8	3518.9	3539.2	3571.8	3622.7	3679.4	4
5	FL313190005	Federal government	1774.6	1608.6	1466.1	1782.7	1608.6	1630.0	1639.4	1608.9	1466.1	5
6	FL223073045	State and local governments	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	6
7	FL713193005	Monetary authority	-2.2	-116.3	-197.2	-84.6	-116.3	-138.2	-160.8	-179.7	-197.2	7
8	FL763190005	U.S.-chartered depository institutions	484.6	762.4	787.9	670.3	762.4	760.5	773.9	745.9	787.9	8
9	FL753193005	Foreign banking offices in U.S.	189.3	156.9	129.9	168.1	156.9	162.6	159.1	138.8	129.9	9
10	FL743193005	Banks in U.S.-affiliated areas	25.8	56.5	67.9	48.6	56.5	58.9	60.6	66.9	67.9	10
11	FL473193005	Credit unions	31.9	84.9	35.6	71.6	84.9	86.8	76.9	64.6	35.6	11
12	FL513190005	Property-casualty insurance companies	1948.9	2102.6	2295.4	2077.6	2102.6	2133.9	2158.9	2232.2	2295.4	12
13	FL543190005	Life insurance companies	1989.3	2122.5	2337.0	2058.2	2122.5	2189.5	2213.4	2296.5	2337.0	13
14	FL403193005	Government-sponsored enterprises	76.6	84.6	78.5	89.8	84.6	85.0	85.6	75.3	78.5	14
15	FL613190005	Finance companies	538.7	613.2	622.9	598.6	613.2	595.7	593.6	615.2	622.9	15
16	FL643193075	Mortgage REITs	23.1	34.2	42.3	26.1	34.2	35.4	37.2	39.4	42.3	16
17	FL663190005	Brokers and dealers	1043.1	1122.7	1126.7	1083.6	1122.7	1191.5	1130.9	1175.3	1126.7	17
18	FL733190005	Holding companies	634.3	710.7	734.5	696.5	710.7	659.3	680.8	726.5	734.5	18
19	FL503190005	Other financial business	742.5	826.4	959.5	797.2	826.4	797.5	805.7	831.3	959.5	19
20	FL263190005	Rest of the world	375.2	381.1	366.2	374.8	381.1	382.1	372.1	366.2	366.2	20
21	**FL893090005**	**Total assets**	**32316.5**	**32265.7**	**31923.6**	**32678.4**	**32265.7**	**31713.3**	**31699.0**	**31584.8**	**31923.6**	**21**
22	FL153090005	Household sector	1526.5	1615.6	1749.5	1579.7	1615.6	1640.0	1661.3	1690.4	1749.5	22
23	FL103090005	Nonfinancial corporate business	10517.8	10349.6	10120.9	10275.6	10349.6	10072.0	10040.4	9935.4	10120.9	23
24	FL113090005	Nonfinancial noncorporate business	5388.7	5516.5	5653.1	5490.2	5516.5	5545.7	5573.7	5610.9	5653.1	24
25	FL213093003	State and local governments	184.8	195.8	213.8	186.7	195.8	198.0	202.3	212.4	213.8	25
26	FL713090005	Monetary authority	51.9	53.7	58.7	56.0	53.7	51.6	56.8	55.4	58.7	26
27	FL763090005	U.S.-chartered depository institutions	890.2	760.8	749.7	846.6	760.8	699.4	689.4	630.2	749.7	27
28	FL753093005	Foreign banking offices in U.S.	138.1	109.4	91.5	118.9	109.4	110.4	114.0	96.7	91.5	28
29	FL743093005	Banks in U.S.-affiliated areas	32.8	40.0	33.5	38.5	40.0	32.4	30.6	34.2	33.5	29
30	FL473093005	Credit unions	76.6	69.4	72.5	69.9	69.4	76.8	77.3	77.5	72.5	30
31	FL513090005	Property-casualty insurance companies	574.2	520.8	563.8	551.5	520.8	504.1	525.0	533.6	563.8	31
32	FL543090005	Life insurance companies	986.9	1124.9	1198.8	1106.8	1124.9	1134.6	1151.2	1194.6	1198.8	32
33	FL573090005	Private pension funds	1871.5	1695.7	1430.9	1866.8	1695.7	1568.5	1525.7	1410.7	1430.9	33
34	FL343073045	Federal government retirement funds	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	34
35	FL223090005	State and local govt. retirement funds	4573.2	4573.2	4446.9	4760.5	4573.2	4450.3	4445.1	4317.4	4446.9	35
36	FL633093005	Money market funds	33.0	-17.6	28.6	9.3	-17.6	-26.1	12.2	-53.7	28.6	36
37	FL653093005	Mutual funds	296.3	297.0	262.5	287.8	297.0	285.8	260.0	276.8	262.5	37
38	LM563093003	Exchange-traded funds	131.9	129.6	160.8	124.0	129.6	133.7	141.5	159.7	160.8	38
39	FL403093005	Government-sponsored enterprises	121.7	126.2	131.1	125.0	126.2	113.0	134.4	133.4	131.1	39
40	FL673090543	ABS issuers	173.7	183.5	216.9	182.3	183.5	197.7	197.9	210.2	216.9	40
41	FL613090005	Finance companies	299.2	345.6	401.9	326.6	345.6	356.7	344.0	394.2	401.9	41
42	FL643093075	Mortgage REITs	52.5	68.1	78.4	58.3	68.1	67.8	64.2	70.5	78.4	42
43	FL663090005	Brokers and dealers	1619.6	1739.1	1780.6	1700.6	1739.1	1822.7	1787.9	1902.8	1780.6	43
44	FL733090005	Holding companies	1154.5	1271.8	1300.7	1226.0	1271.8	1304.9	1293.5	1341.5	1300.7	44
45	FL503093023	Other financial business	1.1	1.0	1.1	1.1	1.0	1.0	1.1	1.1	1.1	45
46	FL263090005	Rest of the world	248.2	317.2	176.5	309.6	317.2	169.9	167.7	176.3	176.5	46
47	FL903090005	Discrepancy	-4899.6	-3851.1	-3478.8	-4114.9	-3851.1	-3535.7	-3599.4	-3558.5	-3478.8	47

L.233 Identified Miscellaneous Financial Claims - Part I

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		Holding company other investment in affiliates:										
1	FL763194705	Liab.: U.S.-chartered depository institutions	138.3	237.0	241.5	185.3	237.0	258.5	254.8	254.2	241.5	1
2	FL513194703	Property-casualty insurance companies	0.0	0.1	0.4	0.3	0.1	0.4	0.4	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	13.8	9.3	5.4	10.7	9.3	7.5	6.0	5.6	5.4	4
5	FL663194705	Brokers and dealers	805.7	835.7	898.8	836.9	835.7	848.3	855.3	915.8	898.8	5
6	FL263194735	Rest of the world	157.7	158.4	119.6	153.4	158.4	154.7	139.9	127.6	119.6	6
7	FL733094735	Asset: Holding companies	1115.5	1240.5	1265.6	1186.5	1240.5	1269.4	1256.4	1303.6	1265.6	7
		Holding company balances due to affiliates:										
8	FL733194735	Liab.: Holding companies	587.7	654.5	653.7	647.1	654.5	604.9	612.0	646.9	653.7	8
9	FL763094703	Asset: U.S.-chartered depository institutions	8.0	5.7	7.2	4.9	5.7	4.5	5.5	4.5	7.2	9
10	FL513094703	Property-casualty insurance companies	1.2	0.0	0.0	0.0	0.0	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	396.8	400.5	547.0	400.9	400.5	500.7	510.9	540.4	547.0	12
13	FL263094733	Rest of the world	181.6	248.3	99.5	241.3	248.3	99.6	95.6	102.0	99.5	13
		NFC other investment in finance company affiliates:										
14	FL103094705	Liab.: Finance companies	145.1	153.4	144.2	177.9	153.4	144.4	144.1	144.8	144.2	14
15	FL103094705	Asset: Nonfinancial corporate business	145.1	153.4	144.2	177.9	153.4	144.4	144.1	144.8	144.2	15
		Securities brokers and dealers payables:										
16	FL663170605	Liab.: Brokers and dealers	624.2	684.3	619.7	644.7	684.3	734.1	689.0	721.4	619.7	16
17	FL663070675	Other financial business	672.4	676.3	721.4	685.4	676.3	741.1	742.6	806.8	721.4	17
18	FL663070605	Asset: Brokers and dealers	1296.5	1360.5	1341.2	1330.1	1360.5	1475.2	1431.5	1528.1	1341.2	18
		Paycheck Protection Program subsidies payable:										
19	FL313172003	Liab.: Federal government	3.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	19
20	FL163072003	Asset: Nonprofit organizations	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL103072005	Nonfinancial corporate business	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL113072003	Nonfinancial noncorporate business	1.9	0.0	0.0	0.1	0.0	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
		Gold certificates:										
1	FL713011203	Liab.: Federal government	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	1
2	FL713011203	Asset: Monetary authority	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	2
		Special Drawing Rights (SDR) certificates:										
3	FL713014003	Liab.: Federal government	5.2	5.2	15.2	5.2	5.2	5.2	10.2	10.2	15.2	3
4	FL713014003	Asset: Monetary authority	5.2	5.2	15.2	5.2	5.2	5.2	10.2	10.2	15.2	4
		Funding agreements backing securities:										
5	FL673090543	Liab.: Life insurance companies (1)	173.7	183.5	216.9	182.3	183.5	197.7	197.9	210.2	216.9	5
6	FL673090543	Asset: ABS issuers	173.7	183.5	216.9	182.3	183.5	197.7	197.9	210.2	216.9	6
		Deferred and unpaid life insurance premiums:										
7	FL543077073	Liab.: Household sector	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	7
8	FL543077073	Asset: Life insurance companies	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	8
		Other reserves at life insurance companies:										
9	FL543195005	Liab.: Life insurance companies	474.6	488.4	496.8	484.0	488.4	497.8	491.2	495.8	496.8	9
10	FL263195105	Rest of the world	25.2	24.9	25.2	25.0	24.9	25.3	24.9	25.1	25.2	10
11	FL153095105	Asset: Household sector	414.1	427.9	435.5	423.4	427.9	436.2	430.6	434.7	435.5	11
12	FL543095105	Life insurance companies	85.7	85.5	86.5	85.5	85.5	86.9	85.6	86.3	86.5	12
		Policy payables:										
13	FL513176005	Liab.: Property-casualty insurance companies	1624.7	1729.4	1936.0	1717.3	1729.4	1765.9	1811.9	1866.3	1936.0	13
14	FL263176005	Rest of the world	192.3	197.8	221.5	196.4	197.8	202.0	207.3	213.5	221.5	14
15	FL153076005	Asset: Household sector	727.7	774.3	874.9	770.0	774.3	792.2	814.6	840.8	874.9	15
16	FL103076005	Nonfinancial corporate business	483.5	520.0	580.0	516.4	520.0	530.6	544.0	559.8	580.0	16
17	FL113076005	Nonfinancial noncorporate business	162.7	172.4	187.0	171.2	172.4	174.9	178.2	182.2	187.0	17
18	FL513076005	Property-casualty insurance companies	376.6	391.7	438.5	387.9	391.7	400.0	410.4	422.7	438.5	18
19	FL263076005	Rest of the world	66.6	68.8	77.0	68.3	68.8	70.3	72.1	74.3	77.0	19
		Unallocated insurance company contracts:										
20	FL593095005	Liab.: Life insurance companies	882.0	925.2	976.0	903.6	925.2	943.4	951.8	970.8	976.0	20
21	FL573095005	Asset: Private pension funds	603.1	636.4	670.2	618.8	636.4	649.6	654.2	668.1	670.2	21
22	FL223095505	State and local government retirement funds	279.0	288.8	305.8	284.8	288.8	293.8	297.6	302.8	305.8	22
		Pension fund contributions payable:										
23	FL573074005	Liab.: Nonfinancial corporate business	73.2	73.2	73.8	73.3	73.2	73.3	73.7	73.7	73.8	23
24	FL573074005	Asset: Private pension funds	73.2	73.2	73.8	73.3	73.2	73.3	73.7	73.7	73.8	24
		Retiree health care funds:										
25	FL313195105	Liab.: Federal government (2)	383.6	413.4	439.1	386.3	413.4	411.6	416.1	415.0	439.1	25
26	FL313195105	Asset: Household sector	383.6	413.4	439.1	386.3	413.4	411.6	416.1	415.0	439.1	26
		Claims of pension fund on sponsor:										
27	FL573073005	Liab.: Nonfinancial corporate business	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	27
28	FL343073045	Federal government	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	28
29	FL223073045	State and local governments	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	29
30	FL573073005	Asset: Private pension funds	335.8	180.5	-51.4	361.0	180.5	50.4	20.3	-89.4	-51.4	30
31	FL343073045	Federal government retirement funds	1371.8	1179.0	1000.8	1380.2	1179.0	1202.2	1202.0	1172.7	1000.8	31
32	FL223073045	State and local govt. retirement funds	3319.3	3190.2	2958.8	3429.8	3190.2	3030.1	3019.4	2845.4	2958.8	32

(1) 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.

(2) 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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL893193005**	**Total liabilities**	**15359.7**	**16364.7**	**16683.3**	**16027.7**	**16364.7**	**16226.8**	**16176.7**	**16143.1**	**16683.3**	**1**
2	FL103193005	Nonfinancial corporate business	10407.1	10861.4	10893.9	10713.7	10861.4	10813.2	10746.2	10731.1	10893.9	2
3	FL113193003	Nonfinancial noncorporate business	3368.9	3518.9	3679.4	3487.8	3518.9	3539.2	3571.8	3622.7	3679.4	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	-2.2	-116.3	-197.2	-84.6	-116.3	-138.2	-160.8	-179.7	-197.2	5
6	FL763193005	U.S.-chartered depository institutions	346.3	525.4	546.4	484.9	525.4	502.0	519.1	491.7	546.4	6
7	FL753193005	Foreign banking offices in U.S.	189.3	156.9	129.9	168.1	156.9	162.6	159.1	138.8	129.9	7
8	FL743193005	Banks in U.S.-affiliated areas	25.8	56.5	67.9	48.6	56.5	58.9	60.6	66.9	67.9	8
9	FL473193005	Credit unions	31.9	84.9	35.6	71.6	84.9	86.8	76.9	64.6	35.6	9
10	FL513193005	Property-casualty insurance companies	324.2	373.1	359.0	360.0	373.1	367.6	346.5	365.4	359.0	10
11	FL543193005	Life insurance companies	459.0	525.4	647.3	488.4	525.4	550.7	572.5	619.7	647.3	11
12	FL403193005	Government-sponsored enterprises	76.6	84.6	78.5	89.8	84.6	85.0	85.6	75.3	78.5	12
13	FL613193005	Finance companies	379.8	450.6	473.4	410.0	450.6	443.8	443.6	464.9	473.4	13
14	FL643193075	Mortgage REITs	23.1	34.2	42.3	26.1	34.2	35.4	37.2	39.4	42.3	14
15	FL663193005	Brokers and dealers	-386.8	-397.3	-391.8	-398.0	-397.3	-390.9	-413.4	-461.8	-391.8	15
16	FL733193005	Holding companies	46.6	56.2	80.8	49.4	56.2	54.4	68.8	79.5	80.8	16
17	FL503193005	Other financial business	70.1	150.1	238.0	111.8	150.1	56.4	63.1	24.5	238.0	17
18	**FL893093005**	**Total assets**	**20259.3**	**20215.8**	**20162.1**	**20142.6**	**20215.8**	**19762.5**	**19776.2**	**19701.6**	**20162.1**	**18**
19	FL103093005	Nonfinancial corporate business	9889.3	9676.3	9396.7	9581.2	9676.3	9397.1	9352.4	9230.8	9396.7	19
20	FL113093005	Nonfinancial noncorporate business	5224.1	5344.0	5466.1	5318.9	5344.0	5370.8	5395.5	5428.7	5466.1	20
21	FL213093003	State and local governments	184.8	195.8	213.8	186.7	195.8	198.0	202.3	212.4	213.8	21
22	FL713093005	Monetary authority	35.7	37.4	32.5	39.8	37.4	35.4	35.5	34.2	32.5	22
23	FL763093005	U.S.-chartered depository institutions	882.1	755.2	742.5	841.7	755.2	694.9	683.8	625.7	742.5	23
24	FL753093005	Foreign banking offices in U.S.	138.1	109.4	91.5	118.9	109.4	110.4	114.0	96.7	91.5	24
25	FL743093005	Banks in U.S.-affiliated areas	32.8	40.0	33.5	38.5	40.0	32.4	30.6	34.2	33.5	25
26	FL473093005	Credit unions	76.6	69.4	72.5	69.9	69.4	76.8	77.3	77.5	72.5	26
27	FL513093005	Property-casualty insurance companies	196.3	129.1	125.3	163.6	129.1	104.2	114.7	111.0	125.3	27
28	FL543093005	Life insurance companies	864.3	1000.1	1075.1	982.6	1000.1	1006.7	1024.6	1068.9	1075.1	28
29	FL573093005	Private pension funds	859.4	805.7	738.4	813.7	805.7	795.2	777.4	758.3	738.4	29
30	FL223093005	State and local govt. retirement funds	975.0	1094.2	1182.4	1045.9	1094.2	1126.4	1128.1	1169.2	1182.4	30
31	FL633093005	Money market funds (net)	33.0	-17.6	28.6	9.3	-17.6	-26.1	12.2	-53.7	28.6	31
32	FL653093005	Mutual funds	296.3	297.0	262.5	287.8	297.0	285.8	260.0	276.8	262.5	32
33	LM563093003	Exchange-traded funds	131.9	129.6	160.8	124.0	129.6	133.7	141.5	159.7	160.8	33
34	FL403093005	Government-sponsored enterprises	121.7	126.2	131.1	125.0	126.2	113.0	134.4	133.4	131.1	34
35	FL613093005	Finance companies	299.2	345.6	401.9	326.6	345.6	356.7	344.0	394.2	401.9	35
36	FL643093075	Mortgage REITs	52.5	68.1	78.4	58.3	68.1	67.8	64.2	70.5	78.4	36
37	FL663093005	Brokers and dealers	-73.8	-22.0	-107.5	-30.4	-22.0	-153.2	-154.5	-165.8	-107.5	37
38	FL733093005	Holding companies	39.0	31.3	35.1	39.5	31.3	35.5	37.1	37.8	35.1	38
39	FL503093023	Other financial business	1.1	1.0	1.1	1.1	1.0	1.0	1.1	1.1	1.1	39
40	FL903090005	Discrepancy	-4899.6	-3851.1	-3478.8	-4114.9	-3851.1	-3535.7	-3599.4	-3558.5	-3478.8	40

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

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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL152000005**	**Assets**	**164153.7**	**175924.7**	**190151.1**	**171894.5**	**175924.7**	**182028.6**	**185059.6**	**190050.0**	**190151.1**	**1**
2	**LM152010005**	**Nonfinancial assets**	**55536.8**	**57860.4**	**61281.2**	**58463.7**	**57860.4**	**59843.3**	**61679.4**	**61555.3**	**61281.2**	**2**
3	LM155035005	Real estate	47031.9	49084.9	52138.4	49724.7	49084.9	50961.1	52735.0	52539.1	52138.4	3
4	LM155035015	Households (2)	42594.8	44906.1	48061.2	45269.8	44906.1	46892.7	48689.4	48467.6	48061.2	4
5	LM165035005	Nonprofit organizations	4437.0	4178.9	4077.2	4454.9	4178.9	4068.4	4045.6	4071.5	4077.2	5
6	LM165015205	Equipment (nonprofits) (3)	624.0	657.0	690.7	651.1	657.0	667.4	674.8	684.3	690.7	6
7	LM165013765	Intellectual property products (nonprofits) (3)	245.4	258.0	278.3	255.1	258.0	261.7	266.8	272.4	278.3	7
8	LM155111005	Consumer durable goods (3)	7635.5	7860.4	8173.8	7832.8	7860.4	7953.2	8002.8	8059.5	8173.8	8
9	**FL154090005**	**Financial assets**	**108616.9**	**118064.3**	**128869.9**	**113430.8**	**118064.3**	**122185.2**	**123380.2**	**128494.7**	**128869.9**	**9**
10	FL153020005	Checkable deposits and currency	4576.9	4325.5	4905.6	4247.3	4325.5	4668.4	4576.3	4687.8	4905.6	10
11	FL153030005	Time and savings deposits	10286.0	9864.1	9883.2	9828.0	9864.1	9777.1	9716.8	9797.8	9883.2	11
12	LM153030505	Other deposits	51.7	50.8	54.3	49.8	50.8	53.2	54.3	54.4	54.3	12
13	FL153034005	Money market fund shares	3095.6	4004.1	4599.7	3820.9	4004.1	4063.0	4134.9	4324.9	4599.7	13
14	LM154022005	Debt securities	4679.1	6025.2	6134.9	5600.8	6025.2	5944.6	6147.3	6415.5	6134.9	14
15	LM153061105	Treasury securities	1707.0	2688.3	2681.9	2503.8	2688.3	2653.6	2710.3	2910.0	2681.9	15
16	LM153061705	Agency- and GSE-backed securities	1133.1	1336.7	1384.7	1249.7	1336.7	1281.2	1397.8	1397.8	1384.7	16
17	LM153062005	Municipal securities	1616.3	1767.6	1829.5	1620.4	1767.6	1776.0	1804.2	1868.3	1829.5	17
18	LM153063005	Corporate and foreign bonds	222.7	232.7	238.8	226.9	232.7	233.8	235.0	239.5	238.8	18
19	FL154023005	Loans	1406.4	1339.3	1170.6	1315.5	1339.3	1341.3	1329.8	1398.2	1170.6	19
20	FL153069005	Other loans and advances (4)	1312.6	1246.3	1083.7	1221.5	1246.3	1249.7	1240.0	1310.4	1083.7	20
21	FL153065005	Mortgages	75.0	74.1	69.0	74.6	74.1	73.1	72.0	70.5	69.0	21
22	FL163066223	Consumer credit (student loans) (5)	18.9	18.9	17.9	19.5	18.9	18.5	17.7	17.2	17.9	22
23	LM153064105	Corporate equities	26311.6	31217.1	37661.6	28754.3	31217.1	33654.9	34315.2	37249.8	37661.6	23
24	LM153081115	Miscellaneous other equity	16114.7	15593.8	15540.0	16101.1	15593.8	15367.4	15442.7	15532.9	15540.0	24
25	LM153064205	Mutual fund shares	9839.3	11103.7	12399.1	10281.4	11103.7	11908.0	11964.5	12598.9	12399.1	25
26	FL153040005	Life insurance reserves	1987.1	2060.5	2119.6	2042.5	2060.5	2100.1	2112.1	2126.5	2119.6	26
27	FL153050005	Pension entitlements (6)	28368.5	30455.7	32207.8	29409.3	30455.7	31249.3	31498.8	32182.3	32207.8	27
28	FL163070005	Trade receivables (5)	373.7	409.1	443.9	400.2	409.1	417.8	426.5	435.2	443.9	28
29	FL153090005	Miscellaneous assets	1526.5	1615.6	1749.5	1579.7	1615.6	1640.0	1661.3	1690.4	1749.5	29
30	**FL154190005**	**Liabilities**	**19910.2**	**20463.6**	**20790.3**	**20294.7**	**20463.6**	**20526.8**	**20685.3**	**20852.8**	**20790.3**	**30**
31	FL163162003	Debt securities (municipal securities) (5)	204.2	206.3	214.5	206.6	206.3	208.7	212.3	214.1	214.5	31
32	FL154123005	Loans	19171.0	19690.2	19981.0	19529.1	19690.2	19742.0	19889.3	20049.1	19981.0	32
33	FL153165105	One-to-four-family residential mortgages (7)	12631.4	13003.2	13343.4	12908.5	13003.2	13036.4	13138.1	13243.0	13343.4	33
34	FL153166000	Consumer credit	4894.2	5023.7	4988.9	4963.0	5023.7	4991.4	5016.8	5064.3	4988.9	34
35	FL153168005	Depository institution loans n.e.c.	498.2	475.2	351.0	469.9	475.2	483.7	482.3	482.7	351.0	35
36	FL153169005	Other loans and advances	696.4	721.9	822.4	724.6	721.9	761.4	781.6	786.1	822.4	36
37	FL163165505	Commercial mortgages (5)	450.8	466.1	475.3	463.0	466.1	469.1	470.5	473.0	475.3	37
38	FL163170005	Trade payables (5)	498.1	527.7	557.6	520.3	527.7	535.2	542.6	550.1	557.6	38
39	FL543077073	Deferred and unpaid life insurance premiums	37.0	39.4	37.2	38.7	39.4	41.0	41.0	39.4	37.2	39
40	**FL152090005**	**Net worth (assets minus liabilities)**	**144243.4**	**155461.1**	**169360.8**	**151599.8**	**155461.1**	**161501.7**	**164374.3**	**169197.2**	**169360.8**	**40**
		Memo:										
41	FL893131573	Assets held in IRAs (8)	11950.0	13556.0	ND	12566.0	13556.0	14307.0	14528.0	15193.0	ND	41
42	FL154023205	Assets held in 529 college plans (8)	411.3	471.2	525.2	431.5	471.2	496.7	508.3	527.6	525.2	42
43	LM154023223	College savings plans	388.0	446.6	500.6	408.6	446.6	472.1	483.7	502.0	500.6	43
44	FL154023213	Prepaid tuition plans	23.3	24.6	24.6	22.9	24.6	24.6	24.6	25.6	24.6	44
		Replacement-cost value of structures:										
45	LM155012605	Residential	26984.0	27414.5	28343.9	27084.2	27414.5	27462.2	27795.5	28114.4	28343.9	45
46	LM155012665	Households	26575.1	26999.1	27916.8	26673.8	26999.1	27046.6	27375.5	27690.1	27916.8	46
47	LM165012665	Nonprofit organizations	408.9	415.4	427.1	410.4	415.4	415.5	420.0	424.2	427.1	47
48	LM165013665	Nonresidential (nonprofits)	2843.4	2887.5	2917.9	2859.6	2887.5	2880.8	2891.2	2912.3	2917.9	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	18844.0	20546.8	21634.5	20666.4	20913.5	21378.6	21568.6	21662.6	21928.2	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	765.46	756.62	782.83	733.56	743.35	755.44	762.10	781.06	772.34	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	29963.4	31902.8	34717.8	32361.3	31902.8	33856.4	35551.3	35224.6	34717.8	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	70.35	71.04	72.24	71.49	71.04	72.20	73.02	72.68	72.24	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL102000005**	**Assets**	**58727.2**	**60433.4**	**61905.3**	**60424.4**	**60433.4**	**60806.5**	**61036.3**	**61970.5**	**61905.3**	**1**
2	**LM102010005**	**Nonfinancial assets**	**30222.4**	**29993.4**	**30449.3**	**30981.7**	**29993.4**	**29820.6**	**29908.3**	**30236.9**	**30449.3**	**2**
3	LM105035005	Real estate (market value)	16806.3	16017.3	15734.7	17120.8	16017.3	15639.5	15570.5	15702.6	15734.7	3
4	LM105015205	Equipment (replacement cost)	6286.7	6569.7	6877.3	6522.9	6569.7	6668.3	6736.5	6822.7	6877.3	4
5	LM105013765	Intellectual property products (replacement cost)	3662.4	3967.4	4326.4	3892.6	3967.4	4050.5	4135.9	4227.9	4326.4	5
6	LM105020015	Inventories (replacement cost)	3467.0	3438.9	3510.9	3445.4	3438.9	3462.1	3465.4	3483.6	3510.9	6
7	**FL104090005**	**Financial assets**	**28504.8**	**30440.0**	**31456.0**	**29442.6**	**30440.0**	**30986.0**	**31128.0**	**31733.6**	**31456.0**	**7**
8	FL103020005	Checkable deposits and currency	1996.8	2012.9	1880.4	2075.1	2012.9	1974.7	1921.5	1894.0	1880.4	8
9	FL103030003	Time and savings deposits	301.0	412.4	384.2	418.8	412.4	410.8	407.0	379.7	384.2	9
10	FL103091003	Other deposits (foreign deposits)	201.0	245.2	209.2	235.5	245.2	244.1	224.1	215.9	209.2	10
11	FL103034000	Money market fund shares	738.0	894.8	1036.1	867.4	894.8	905.2	922.0	971.0	1036.1	11
12	FL102051003	Security repurchase agreements	30.1	27.3	41.3	29.6	27.3	34.7	28.4	45.9	41.3	12
13	LM104022005	Debt securities	382.2	378.3	398.8	432.0	378.3	391.8	373.8	391.7	398.8	13
14	FL103069100	Commercial paper	216.9	196.2	202.6	241.7	196.2	210.1	217.5	200.9	202.6	14
15	LM103061103	Treasury securities	89.0	102.1	114.0	108.8	102.1	102.2	84.7	110.2	114.0	15
16	LM103061703	Agency- and GSE-backed securities	29.7	34.0	38.7	36.3	34.0	34.1	28.2	36.7	38.7	16
17	LM103062003	Municipal securities	28.2	29.1	30.0	27.4	29.1	29.0	29.2	30.0	30.0	17
18	LM123063003	Corporate bonds (held by equity REITs)	18.5	16.8	13.6	17.9	16.8	16.4	14.2	13.8	13.6	18
19	FL104023005	Loans	154.4	162.5	162.4	160.3	162.5	160.8	162.9	162.4	162.4	19
20	FL103065005	Mortgages	118.6	126.7	126.6	125.3	126.7	126.1	127.9	127.3	126.6	20
21	FL103066005	Consumer credit	35.8	35.8	35.8	35.1	35.8	34.7	35.0	35.1	35.8	21
22	LM103092305	U.S. direct investment abroad: intercompany debt	-74.9	-57.4	-89.4	-58.6	-57.4	-46.9	-75.7	-89.0	-89.4	22
23	LM103064103	Corporate equities	2397.6	3089.6	3889.1	2759.2	3089.6	3422.2	3575.3	3791.8	3889.1	23
24	LM103092105	U.S. direct investment abroad: equity	6658.8	7702.5	8090.7	6984.2	7702.5	8260.3	8287.7	8762.6	8090.7	24
25	FL103092405	Equity in GSEs	1.7	1.9	2.1	1.9	1.9	2.0	2.0	2.0	2.1	25
26	LM103064203	Mutual fund shares	323.5	330.6	326.4	311.1	330.6	340.9	334.6	342.2	326.4	26
27	FL103070005	Trade receivables	4876.8	4889.8	5003.8	4950.5	4889.8	4813.4	4923.9	4928.1	5003.8	27
28	FL103090005	Miscellaneous assets	10517.8	10349.6	10120.9	10275.6	10349.6	10072.0	10040.4	9935.4	10120.9	28
29	**FL104194005**	**Total liabilities and equity**	**79047.2**	**91224.9**	**105146.5**	**85720.5**	**91224.9**	**96875.5**	**98876.3**	**103230.4**	**105146.5**	**29**
30	**FL104190005**	**Liabilities**	**28203.6**	**28654.0**	**28861.0**	**28737.6**	**28654.0**	**28585.5**	**28664.3**	**28728.2**	**28861.0**	**30**
31	FL104122005	Debt securities	8010.6	8236.2	8501.9	8211.6	8236.2	8365.3	8421.4	8522.9	8501.9	31
32	FL103169100	Commercial paper	197.6	218.0	196.6	203.2	218.0	232.4	211.9	192.0	196.6	32
33	FL103162000	Municipal securities (1)	621.0	619.7	632.7	620.9	619.7	624.6	631.4	633.8	632.7	33
34	FL103163005	Corporate bonds	7192.0	7398.6	7672.6	7387.6	7398.6	7508.3	7578.1	7697.0	7672.6	34
35	FL104123005	Loans	5170.1	5190.9	5239.2	5185.2	5190.9	5231.0	5302.8	5317.8	5239.2	35
36	FL103168005	Depository institution loans n.e.c.	1255.6	1245.0	1158.3	1239.2	1245.0	1257.1	1273.6	1259.1	1158.3	36
37	FL103169005	Other loans and advances	2608.4	2586.7	2673.1	2606.9	2586.7	2605.8	2654.6	2670.6	2673.1	37
38	FL103165005	Mortgages	1306.1	1359.2	1407.8	1339.1	1359.2	1368.1	1374.5	1388.1	1407.8	38
39	LM103192305	Foreign direct investment: intercompany debt	345.8	324.1	395.7	330.1	324.1	331.7	367.2	384.5	395.7	39
40	FL103170005	Trade payables	3595.3	3549.7	3604.5	3608.2	3549.7	3455.4	3526.9	3578.5	3604.5	40
41	FL103178005	Taxes payable	265.6	238.1	203.4	254.4	238.1	265.3	205.8	209.1	203.4	41
42	FL103190005	Miscellaneous liabilities	10816.1	11115.0	10916.3	11148.0	11115.0	10936.8	10840.2	10715.4	10916.3	42
43	**LM103181105**	**Total equity (market value)**	**50843.6**	**62570.8**	**76285.5**	**56982.9**	**62570.8**	**68290.1**	**70212.0**	**74502.2**	**76285.5**	**43**
44	LM103164105	Corporate equities	41700.6	51240.9	62312.8	46762.5	51240.9	55887.2	57325.0	60927.8	62312.8	44
45	LM103192105	Foreign direct investment: equity	9143.0	11329.9	13972.6	10220.4	11329.9	12402.9	12887.0	13574.4	13972.6	45
		Memo:										
46	**FL102090005**	**Net worth (assets minus liabilities)**	**30523.6**	**31779.4**	**33044.3**	**31686.8**	**31779.4**	**32221.1**	**32372.0**	**33242.3**	**33044.3**	**46**
47	FL103164106	Equity/net worth (percent) (2)	166.57	196.89	230.86	179.83	196.89	211.94	216.89	224.12	230.86	47
48	FL104104016	Debt/equity (percent) (2)	25.92	21.46	18.01	23.51	21.46	19.91	19.55	18.58	18.01	48
49	FL104104006	Debt/net worth (percent) (2)	43.18	42.25	41.58	42.28	42.25	42.20	42.40	41.64	41.58	49
		With nonfinancial assets stated at historical cost:										
50	**FL102000115**	**Assets (sum of lines 7 and 51)**	**47541.1**	**50240.4**	**52176.2**	**49154.9**	**50240.4**	**51015.9**	**51383.8**	**52247.4**	**52176.2**	**50**
51	FL102010115	Nonfinancial assets	19036.3	19800.4	20720.3	19712.3	19800.4	20029.9	20255.8	20513.8	20720.3	51
52	FL105035045	Real estate	7297.8	7704.6	8116.8	7606.7	7704.6	7813.4	7909.8	8014.2	8116.8	52
53	FL105013213	Equipment	5501.3	5742.2	6000.1	5681.4	5742.2	5803.1	5868.1	5938.4	6000.1	53
54	FL105013715	Intellectual property products	3312.1	3594.4	3888.9	3524.3	3594.4	3667.8	3740.7	3815.4	3888.9	54
55	FL105020000	Inventories	2925.2	2759.2	2714.5	2899.9	2759.2	2745.6	2737.2	2745.8	2714.5	55
56	FL102090115	Net worth (historical cost) (line 50 less line 30)	19337.5	21586.4	23315.2	20417.4	21586.4	22430.4	22719.5	23519.2	23315.2	56
		Historical-cost value of structures:										
57	FL105012613	Residential	143.7	153.1	163.9	150.5	153.1	155.8	158.5	161.2	163.9	57
58	FL105013613	Nonresidential	6487.7	6862.2	7246.1	6765.3	6862.2	6960.0	7057.0	7151.8	7246.1	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FL112000005**	**Assets**	**27964.6**	**27834.1**	**28178.6**	**28236.6**	**27834.1**	**27680.1**	**27846.5**	**28047.0**	**28178.6**	**1**
2	**LM112010005**	**Nonfinancial assets**	**19211.3**	**18867.5**	**18976.6**	**19313.2**	**18867.5**	**18653.9**	**18774.0**	**18914.3**	**18976.6**	**2**
3	LM115035005	Real estate (1)	17403.4	16977.0	17052.6	17431.3	16977.0	16746.1	16862.8	16994.4	17052.6	3
4	LM115035023	Residential	10556.2	10248.0	10288.3	10416.6	10248.0	10113.3	10219.0	10274.6	10288.3	4
5	LM115035035	Nonresidential	6847.2	6729.1	6764.3	7014.7	6729.1	6632.8	6643.8	6719.8	6764.3	5
6	LM115015205	Equipment (2)	1085.9	1126.3	1114.5	1120.9	1126.3	1127.6	1121.8	1121.1	1114.5	6
7	LM115012265	Residential (3)	91.6	89.5	91.4	89.9	89.5	91.0	90.0	91.4	91.4	7
8	LM115013265	Nonresidential	994.3	1036.8	1023.1	1031.0	1036.8	1036.6	1031.7	1029.8	1023.1	8
9	LM115013765	Intellectual property products (2)	413.6	451.8	480.0	440.0	451.8	458.3	464.7	471.8	480.0	9
10	LM115020005	Inventories (2)	308.5	312.4	329.5	321.0	312.4	321.8	324.7	327.0	329.5	10
11	**FL114090005**	**Financial assets**	**8753.4**	**8966.6**	**9201.9**	**8923.4**	**8966.6**	**9026.3**	**9072.5**	**9132.7**	**9201.9**	**11**
12	FL113020005	Checkable deposits and currency	483.9	496.0	520.5	493.5	496.0	511.0	513.5	516.8	520.5	12
13	FL113030003	Time and savings deposits	1427.6	1462.6	1499.1	1455.6	1462.6	1470.4	1477.9	1487.8	1499.1	13
14	FL113034003	Money market fund shares	135.3	138.6	142.1	138.0	138.6	139.3	140.1	141.0	142.1	14
15	LM114022005	Debt securities	85.7	87.8	90.0	87.4	87.8	88.3	88.8	89.3	90.0	15
16	LM113061003	Treasury securities	82.5	84.5	86.7	84.1	84.5	85.0	85.4	86.0	86.7	16
17	LM113062003	Municipal securities	3.2	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.4	17
18	FL114023005	Loans	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	18
19	FL113065005	Mortgages	53.8	55.2	56.5	54.9	55.2	55.5	55.7	56.1	56.5	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)	15.1	18.3	19.1	17.9	18.3	18.1	18.7	18.6	19.1	21
22	FL113070003	Trade receivables	1163.1	1191.6	1221.4	1185.9	1191.6	1197.9	1204.1	1212.1	1221.4	22
23	FL113090005	Miscellaneous assets	5388.7	5516.5	5653.1	5490.2	5516.5	5545.7	5573.7	5610.9	5653.1	23
24	FL113076005	Insurance receivables	162.7	172.4	187.0	171.2	172.4	174.9	178.2	182.2	187.0	24
25	FL113072003	PPP subsidies receivable	1.9	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	25
26	FL113093005	Other	5224.1	5344.0	5466.1	5318.9	5344.0	5370.8	5395.5	5428.7	5466.1	26
27	**FL114194005**	**Total liabilities and equity**	**27964.6**	**27834.1**	**28178.6**	**28236.6**	**27834.1**	**27680.1**	**27846.5**	**28047.0**	**28178.6**	**27**
28	**FL114190005**	**Liabilities**	**11864.0**	**12223.7**	**12618.0**	**12148.9**	**12223.7**	**12289.4**	**12376.9**	**12484.3**	**12618.0**	**28**
29	FL114123005	Loans	7429.4	7605.8	7811.8	7565.2	7605.8	7643.6	7693.4	7741.5	7811.8	29
30	FL113168005	Depository institution loans n.e.c.	1713.9	1703.4	1712.1	1698.7	1703.4	1694.7	1703.1	1703.3	1712.1	30
31	FL113169005	Other loans and advances	473.9	469.9	492.9	466.2	469.9	469.6	477.2	482.7	492.9	31
32	FL113165005	Mortgages	5241.7	5432.4	5606.7	5400.3	5432.4	5479.4	5513.1	5555.5	5606.7	32
33	LM115114305	Foreign direct investment: intercompany debt	4.3	4.9	5.0	4.2	4.9	4.9	5.1	5.1	5.0	33
34	FL113170005	Trade payables	831.7	854.7	872.5	854.3	854.7	860.2	863.0	868.7	872.5	34
35	FL113178003	Taxes payable	229.7	239.3	249.4	237.4	239.3	241.5	243.5	246.3	249.4	35
36	FL113193003	Miscellaneous liabilities	3368.9	3518.9	3679.4	3487.8	3518.9	3539.2	3571.8	3622.7	3679.4	36
37	**FL113181115**	**Total equity**	**16100.6**	**15610.4**	**15560.5**	**16087.7**	**15610.4**	**15390.7**	**15469.6**	**15562.7**	**15560.5**	**37**
38	LM115114103	Foreign direct investment: equity	95.7	140.4	161.1	107.6	140.4	151.9	155.0	161.7	161.1	38
39	LM112090205	Equity in noncorporate business (5)	16004.9	15470.0	15399.4	15980.1	15470.0	15238.8	15314.6	15401.1	15399.4	39
		Memo:										
40	**FL112090005**	**Net worth (assets minus liabilities)**	**16100.6**	**15610.4**	**15560.5**	**16087.7**	**15610.4**	**15390.7**	**15469.6**	**15562.7**	**15560.5**	**40**
		Replacement-cost value of structures:										
41	FL115012665	Residential	5282.5	5388.8	5546.7	5319.2	5388.8	5393.1	5452.9	5509.2	5546.7	41
42	FL115013665	Nonresidential	3073.8	3127.3	3076.7	3097.2	3127.3	3099.6	3090.2	3091.7	3076.7	42
43	FL114104006	Debt/net worth (percent) (line 29/line 40)	46.14	48.72	50.20	47.02	48.72	49.66	49.73	49.74	50.20	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FC152090005**	**Change in net worth (1)**	**-6285.7**	**11217.7**	**13899.7**	**-1404.5**	**3861.3**	**6040.6**	**2872.6**	**4822.9**	**163.6**	**1**
2	**FU152090005**	**Net investment**	**1316.0**	**1629.6**	**2118.1**	**178.1**	**552.3**	**487.5**	**347.4**	**762.1**	**521.1**	**2**
3	FU152010005	Nonfinancial investment	753.3	637.2	705.9	154.4	156.6	175.6	171.1	171.1	188.2	3
4	FU155035005	Real estate	375.0	295.2	339.3	73.4	77.9	86.8	85.0	80.9	86.7	4
5	FU165015205	Equipment	16.4	16.0	15.7	3.7	3.2	4.3	3.6	4.1	3.7	5
6	FU165013765	Intellectual property products	7.5	9.5	10.1	2.1	2.0	2.9	2.2	2.3	2.6	6
7	FU155111005	Consumer durable goods	367.5	330.1	354.4	78.5	76.9	85.0	83.6	87.2	98.6	7
8	FU155420003	Nonproduced nonfinancial assets	-13.1	-13.6	-13.6	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	8
9	FU154090005	Net acquisition of financial assets	1735.8	1549.7	2021.8	203.7	565.6	376.1	335.7	759.5	550.5	9
10	FU154190005	Less: Net increase in liabilities	1173.1	557.3	609.6	179.9	169.9	64.2	159.4	168.5	217.6	10
11	**FR152090005**	**Net holding gains**	**-6398.4**	**9459.9**	**11585.9**	**-1706.8**	**3553.3**	**5491.5**	**2559.4**	**4140.0**	**-605.0**	**11**
12	FR152010005	Nonfinancial assets	3657.5	1672.8	2747.8	303.9	-763.3	1803.9	1661.6	-270.6	-447.2	12
13	FR155035005	Real estate	3350.4	1757.9	2760.6	368.8	-717.7	1789.4	1688.9	-248.8	-468.9	13
14	FR165015205	Equipment (2)	26.3	16.9	18.0	4.4	2.7	6.1	3.8	5.4	2.7	14
15	FR165013765	Intellectual property products (2)	4.0	3.1	10.2	1.1	0.9	0.7	2.9	3.3	3.3	15
16	FR155111005	Consumer durable goods (2)	276.8	-105.2	-41.0	-70.3	-49.2	7.7	-34.0	-30.4	15.7	16
17	FR154090005	Financial assets	-10055.9	7787.1	8838.1	-2010.7	4316.6	3687.6	897.8	4410.6	-157.8	17
18	FR154022005	Debt securities	-411.8	137.2	-48.9	-193.8	299.0	-64.4	-13.8	210.4	-181.1	18
19	FR153064105	Corporate equities	-5877.5	5163.8	6218.8	-1046.5	2687.8	2550.4	554.2	2841.5	272.7	19
20	FR152090205	Equity in noncorporate business	784.0	-500.6	-57.5	-31.1	-515.9	-200.8	48.5	80.1	14.6	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	-2361.8	1416.0	1222.6	-374.1	897.2	672.7	131.4	634.6	-216.2	22
23	FR153040005	Life insurance reserves	-72.1	44.3	36.6	-12.0	27.2	18.5	2.6	19.0	-3.5	23
24	FR153050005	Pension entitlements	-2112.7	1526.3	1466.6	-353.1	921.5	710.9	174.6	625.3	-44.3	24
25	FR153030005	Other financial assets	-3.9	0.0	-0.1	0.0	-0.0	0.1	0.1	-0.4	0.0	25
26	**FV152090005**	**Other volume changes (3)**	**-1203.4**	**128.3**	**195.6**	**124.1**	**-244.4**	**61.5**	**-34.2**	**-79.2**	**247.5**	**26**
		Memo:										
27	LM152090005	Net worth outstanding (4)	144243.4	155461.1	169360.8	151599.8	155461.1	161501.7	164374.3	169197.2	169360.8	27
28	FA156012005	Disposable personal income	18844.0	20546.8	21634.5	20666.4	20913.5	21378.6	21568.6	21662.6	21928.2	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FC102090005**	**Change in net worth (1)**	**-1788.4**	**1255.8**	**1264.9**	**-592.9**	**92.6**	**441.7**	**150.9**	**870.3**	**-198.0**	**1**
2	**FU102090005**	**Net investment**	**494.1**	**326.1**	**246.7**	**380.8**	**-15.4**	**-124.6**	**75.2**	**-17.4**	**313.6**	**2**
3	FU102010005	Nonfinancial investment	896.0	606.5	658.4	205.1	101.1	199.2	141.3	195.5	122.4	3
4	FU105035005	Real estate	163.0	224.0	212.9	69.5	51.8	60.1	47.1	54.1	51.5	4
5	FU105015205	Equipment	122.1	147.7	157.6	38.1	36.7	36.5	40.1	45.0	36.0	5
6	FU105013765	Intellectual property products	229.7	228.8	236.5	56.5	56.2	59.2	58.5	60.1	58.7	6
7	FU105020015	Inventories	274.7	7.0	52.6	40.6	-43.1	43.7	-4.4	36.6	-23.3	7
8	FU105420005	Nonproduced nonfinancial assets	106.5	-1.0	-1.2	0.4	-0.5	-0.3	-0.1	-0.3	-0.5	8
9	FU104090005	Net acquisition of financial assets	2684.6	461.7	100.7	375.1	-8.4	-261.4	52.5	-9.3	318.9	9
10	FU104190005	Less: Net increase in liabilities	3086.5	742.2	512.3	199.5	108.1	62.4	118.6	203.6	127.8	10
11	**FR102090005**	**Net holding gains**	**-2620.2**	**1026.7**	**1011.2**	**-948.6**	**132.7**	**566.0**	**69.9**	**887.4**	**-512.1**	**11**
12	FR102010005	Nonfinancial assets	358.8	-836.5	-203.7	-269.9	-1089.9	-372.3	-53.7	132.7	89.6	12
13	FR105035005	Real estate	-102.8	-1013.0	-495.4	-306.3	-1155.3	-437.9	-116.2	78.1	-19.4	13
14	FR105015205	Equipment (2)	340.9	135.4	150.0	31.9	10.1	62.1	28.1	41.1	18.6	14
15	FR105013765	Intellectual property products (2)	86.4	76.2	122.4	13.7	18.7	23.9	26.9	31.9	39.8	15
16	FR105020015	Inventories (2,3)	34.4	-35.1	19.4	-9.2	36.6	-20.5	7.6	-18.4	50.6	16
17	FR104090005	Financial assets	-2433.6	1473.5	915.7	-599.6	1005.8	807.4	89.9	615.0	-596.6	17
18	FR104022005	Debt securities	-22.0	5.3	-2.6	-6.4	10.1	-2.0	-0.5	5.9	-6.0	18
19	FR103092305	U.S. direct investment abroad: intercompany debt	34.1	-11.6	9.9	-1.3	0.0	11.6	-2.6	0.4	0.4	19
20	FR103064103	Corporate equities	-611.1	616.6	724.2	-103.8	310.0	313.8	134.3	197.7	78.4	20
21	FR103092105	U.S. direct investment abroad: equity	-1761.6	816.1	141.9	-477.2	657.2	463.3	-45.4	393.9	-669.9	21
22	FR103064203	Mutual fund shares	-77.1	48.1	36.6	-11.6	29.8	20.5	4.0	17.7	-5.5	22
23	FR103090005	Miscellaneous assets	4.1	-0.9	5.7	0.6	-1.3	0.1	0.2	-0.7	6.1	23
24	FR104190005	Less: liabilities	545.4	-389.7	-299.2	79.1	-216.7	-130.9	-33.6	-139.7	5.1	24
25	FR103192305	Foreign direct investment: intercompany debt	-17.9	-3.6	17.1	-3.7	3.5	7.1	5.2	4.9	-0.0	25
26	FR573073005	Claims of pension fund on sponsor	563.3	-386.1	-316.3	82.9	-220.2	-138.0	-38.8	-144.6	5.1	26
27	FR103193005	Miscellaneous liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	**FV102090005**	**Other volume changes (4)**	**337.8**	**-96.9**	**6.9**	**-25.1**	**-24.7**	**0.3**	**5.8**	**0.3**	**0.5**	**28**
		Memo:										
29	LM102090005	Net worth outstanding (5)	30523.6	31779.4	33044.3	31686.8	31779.4	32221.1	32372.0	33242.3	33044.3	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FC112090005**	**Change in net worth (1)**	**620.5**	**-490.2**	**-49.9**	**2.0**	**-477.3**	**-219.7**	**78.9**	**93.1**	**-2.2**	**1**
2	**FU112090005**	**Net investment**	**-110.1**	**-21.4**	**-5.3**	**35.9**	**16.5**	**-30.7**	**26.8**	**9.9**	**-11.4**	**2**
3	FU112010005	Nonfinancial investment	129.9	127.4	152.8	56.5	52.8	-25.8	67.8	61.0	49.9	3
4	FU115035023	Residential real estate	46.7	43.0	40.7	29.2	6.6	-19.3	29.2	28.0	2.8	4
5	FU115035035	Nonresidential real estate	55.7	74.9	74.4	24.8	22.4	8.4	21.3	24.4	20.3	5
6	FU115012265	Residential equipment	4.5	4.5	4.5	1.1	1.0	1.1	1.1	1.2	1.1	6
7	FU115013265	Nonresidential equipment	-22.3	-28.6	-23.2	-10.1	11.0	-26.8	-0.0	-8.3	11.9	7
8	FU115013765	Intellectual property products	29.3	28.8	44.9	7.9	10.1	10.4	11.3	11.5	11.6	8
9	FU115020005	Inventories	16.0	4.8	11.7	3.5	1.8	0.3	4.8	4.3	2.2	9
10	FU114090005	Net acquisition of financial assets	1056.1	211.2	236.3	29.0	38.5	60.8	46.5	56.3	72.6	10
11	FU114190005	Less: Net increase in liabilities	1296.1	360.0	394.4	49.5	74.8	65.7	87.5	107.4	133.9	11
12	**FR112090005**	**Net holding gains**	**743.6**	**-469.1**	**-44.9**	**-34.0**	**-493.8**	**-189.1**	**52.0**	**83.1**	**9.1**	**12**
13	FR112010005	Nonfinancial assets	755.1	-471.2	-43.7	-30.7	-498.5	-187.8	52.3	79.3	12.5	13
14	FR115035023	Residential real estate	463.5	-351.2	-0.4	18.3	-175.2	-115.3	76.4	27.7	10.9	14
15	FR115035035	Nonresidential real estate	168.8	-193.0	-39.2	-64.8	-308.0	-104.7	-10.3	51.6	24.2	15
16	FR115012265	Residential equipment (2)	-0.8	-6.6	-2.5	-1.3	-1.5	0.4	-2.2	0.2	-1.0	16
17	FR115013265	Nonresidential equipment (2)	105.2	71.2	9.5	19.9	-5.2	26.5	-4.8	6.4	-18.6	17
18	FR115013765	Intellectual property products (2)	10.9	9.4	-16.6	0.9	1.8	-3.9	-5.0	-4.4	-3.4	18
19	FR115020005	Inventories (2)	7.4	-0.9	5.5	-3.7	-10.4	9.1	-1.9	-2.1	0.4	19
20	FR114022005	Financial assets (debt securities)	-11.8	2.1	-0.9	-3.4	4.7	-1.2	-0.2	3.9	-3.4	20
21	FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.3	-0.0	0.3	-0.0	0.0	0.1	0.1	0.1	0.0	21
22	**FV112090005**	**Other volume changes (3)**	**-13.0**	**0.3**	**0.3**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**22**
		Memo:										
23	LM112090005	Net worth outstanding (4)	16100.6	15610.4	15560.5	16087.7	15610.4	15390.7	15469.6	15562.7	15560.5	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

			2017	2018	2019	2020	2021	2022	2023	2024	
1	**FL192000005**	**Assets**	**112348.1**	**113430.3**	**125930.6**	**140063.4**	**159592.2**	**154286.3**	**165867.2**	**179745.7**	**1**
2	LM192010005	Nonfinancial assets	32014.2	33858.1	35558.9	39002.4	45894.8	50230.3	52766.5	56235.0	2
3	LM155035015	Real estate (2)	26746.5	28386.5	29887.5	32984.2	38903.7	42594.8	44906.1	48061.2	3
4	LM155111005	Consumer durable goods (3)	5267.6	5471.6	5671.3	6018.2	6991.1	7635.5	7860.4	8173.8	4
5	FL194090005	Financial assets	80333.9	79572.2	90371.8	101061.0	113697.4	104056.0	113100.6	123510.7	5
6	FL193020005	Checkable deposits and currency	1170.9	999.7	978.4	2908.0	3846.7	4242.1	3954.4	4499.4	6
7	FL193030205	Time deposits and short-term investments	8593.4	9027.3	9544.9	9981.8	10731.9	9947.5	9495.3	9510.7	7
8	FL193034005	Money market fund shares	1566.0	1729.7	2157.9	2548.7	2655.0	2921.8	3823.0	4389.9	8
9	LM194022005	Debt securities	3088.2	3747.9	4088.0	3599.3	2650.1	4332.8	5672.8	5779.8	9
10	LM193061005	U.S. government and municipal securities	3088.2	3747.9	4088.0	3599.3	2631.4	4332.8	5672.8	5779.8	10
11	LM193063005	Corporate and foreign bonds	0.0	0.0	0.0	0.0	18.7	0.0	0.0	0.0	11
12	FL194023005	Loans	1003.4	959.5	981.2	1093.6	1190.2	1143.2	1078.5	899.6	12
13	FL193069005	Other loans and advances (4)	916.0	878.0	902.5	1016.5	1107.3	1069.7	1006.0	832.1	13
14	FL193065005	Mortgages	87.4	81.4	78.6	77.1	83.0	73.5	72.6	67.5	14
15	LM193064005	Corporate equities and mutual fund shares	25099.6	22954.9	29362.0	34778.0	42165.8	33473.0	39351.0	46814.5	15
16	LM153081115	Miscellaneous other equity (6)	10958.2	11339.2	12101.5	13095.9	15461.4	16114.7	15593.8	15540.0	16
17	FL153040005	Life insurance reserves	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5	2119.6	17
18	FL153050005	Pension entitlements (5)	25973.9	25850.5	28075.4	29792.2	31576.7	28368.5	30455.7	32207.8	18
19	FL193090005	Miscellaneous assets	1201.6	1253.8	1296.5	1341.9	1419.3	1525.3	1615.6	1749.5	19
20	**FL194190005**	**Liabilities**	**14515.9**	**14990.1**	**15444.1**	**15962.3**	**17517.3**	**18635.3**	**19131.5**	**19400.3**	**20**
21	FL194123005	Loans	14482.4	14954.7	15407.2	15925.3	17478.9	18598.3	19092.1	19363.0	21
22	FL153165105	One-to-four-family residential mortgages (7)	9854.5	10119.7	10385.7	10752.2	11792.9	12631.4	13003.2	13343.4	22
23	FL153166000	Consumer credit	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7	4988.9	23
24	FL193168005	Depository institution loans n.e.c.	225.6	270.3	254.2	271.7	312.5	376.3	343.3	208.3	24
25	FL193169005	Other loans and advances	571.5	557.7	575.1	716.6	825.0	696.4	721.9	822.4	25
26	FL543077073	Deferred and unpaid life insurance premiums	33.5	35.4	36.9	37.0	38.4	37.0	39.4	37.2	26
27	**FL192090005**	**Net worth**	**97832.2**	**98440.2**	**110486.5**	**124101.1**	**142074.9**	**135651.0**	**146735.7**	**160345.5**	**27**
		Memo:									
		Reconciliation with household and nonprofit organization sector net worth: (8)									
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	103969.7	104556.8	117224.3	131699.9	150529.1	144243.4	155461.1	169360.8	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	119391.5	120451.0	133746.2	148796.0	169248.2	164153.7	175924.7	190151.1	29
30	FL192000005	Household total assets (B.101.h, line 1)	112348.1	113430.3	125930.6	140063.4	159592.2	154286.3	165867.2	179745.7	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	8730.0	8645.7	9668.2	10962.6	12208.0	12747.0	13266.8	13926.7	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1786.7	1719.8	1961.2	2335.6	2649.0	2971.1	3296.1	3618.0	32
33	FL153069803	Plus: Domestic hedge fund syndicated loans (9)	100.2	94.8	108.5	105.6	97.0	91.4	86.9	96.6	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	15421.8	15894.2	16521.9	17096.0	18719.1	19910.2	20463.6	20790.3	34
35	FL194190005	Household liabilities (B.101.h, line 20)	14515.9	14990.1	15444.1	15962.3	17517.3	18635.3	19131.5	19400.3	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1791.7	1778.7	2050.3	2207.2	2309.5	2458.2	2592.7	2726.6	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	885.8	874.6	972.6	1073.4	1107.7	1183.2	1260.6	1336.6	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), owners' equity in unincorporated security brokers and dealers and investments in Public-Private Investment Program (PPIP).
(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

			2017	2018	2019	2020	2021	2022	2023	2024	
1	**FL162000005**	**Total assets**	**8730.0**	**8645.7**	**9668.2**	**10962.6**	**12208.0**	**12747.0**	**13266.8**	**13926.7**	**1**
2	**FL162010005**	**Nonfinancial assets**	**3858.0**	**3992.1**	**4303.5**	**4542.9**	**5247.2**	**5306.4**	**5093.9**	**5046.2**	**2**
3	FL165035005	Real estate (2)	3218.0	3312.6	3583.9	3777.5	4431.9	4437.0	4178.9	4077.2	3
4	FL165015205	Equipment (3)	458.0	485.5	514.6	543.6	581.4	624.0	657.0	690.7	4
5	FL165013765	Intellectual property products (3)	182.0	193.9	205.1	221.8	233.9	245.4	258.0	278.3	5
6	**FL164090005**	**Financial assets**	**4872.0**	**4653.7**	**5364.7**	**6419.7**	**6960.8**	**7440.6**	**8172.9**	**8880.5**	**6**
7	FL163020005	Cash and non-interest-bearing deposits	166.9	163.1	218.8	271.6	295.8	334.7	371.0	406.2	7
8	FL163030205	Other deposits and short-term investments (4)	275.8	275.6	334.8	359.7	374.7	390.2	419.6	426.8	8
9	FL163034003	Money market fund shares	87.0	96.6	113.9	140.7	148.1	173.9	181.1	209.7	9
10	LM164022005	Debt securities	305.2	332.1	352.2	354.5	354.2	346.2	352.4	355.2	10
11	LM163061005	U.S. government and municipal securities (5)	114.5	139.7	140.4	129.4	128.7	123.5	119.8	116.3	11
12	LM163063005	Corporate and foreign bonds	190.7	192.4	211.8	225.1	225.6	222.7	232.7	238.8	12
13	FL164023005	Loans	178.5	170.5	172.8	175.0	172.4	171.8	173.8	174.4	13
14	FL163065013	Mortgages	0.8	0.9	1.4	1.3	1.4	1.5	1.5	1.5	14
15	FL163066223	Consumer credit	35.2	31.3	27.3	24.1	22.0	18.9	18.9	17.9	15
16	FL163069005	Other loans and advances	142.5	138.3	144.2	149.7	149.0	151.4	153.4	155.0	16
17	LM163064005	Corporate equities and mutual fund shares	1812.0	1630.6	1946.6	2444.5	2611.8	2677.9	2969.7	3246.3	17
18	FL163070005	Grants and trade receivables	259.9	265.5	264.3	302.7	341.6	373.7	409.1	443.9	18
19	FL163090005	Miscellaneous assets	1786.7	1719.8	1961.2	2371.0	2662.2	2972.2	3296.1	3618.0	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	35.3	13.2	1.1	0.0	0.0	20
21	FL163093005	Other (6)	1786.7	1719.8	1961.2	2335.6	2649.0	2971.1	3296.1	3618.0	21
22	**FL164190005**	**Liabilities**	**1791.7**	**1778.7**	**2050.3**	**2207.2**	**2309.5**	**2458.2**	**2592.7**	**2726.6**	**22**
23	FL163162003	Debt securities (municipal securities)	219.1	217.4	215.6	206.1	205.1	204.2	206.3	214.5	23
24	FL164123005	Loans	332.8	324.4	451.4	488.7	529.9	572.7	598.1	618.0	24
25	FL163165505	Commercial mortgages	259.3	255.7	355.4	389.7	419.3	450.8	466.1	475.3	25
26	FL163168005	Depository institution loans n.e.c.	73.5	68.7	96.0	99.0	110.6	121.9	131.9	142.6	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	354.1	362.3	410.8	439.0	466.7	498.1	527.7	557.6	28
29	FL163193005	Miscellaneous liabilities (7)	885.8	874.6	972.6	1073.4	1107.7	1183.2	1260.6	1336.6	29
30	**FL162090005**	**Net worth**	**6938.3**	**6867.0**	**7617.9**	**8755.4**	**9898.5**	**10288.9**	**10674.0**	**11200.1**	**30**
		Memo:									
31	FL164090015	Total financial assets of private foundations	948.0	930.0	1037.7	1182.9	1289.2	1346.2	1467.4	1585.9	31
32	FL164090025	Total financial assets of 501(c) organizations	3924.1	3723.7	4327.0	5201.5	5658.4	6093.2	6705.5	7294.7	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL152000005**	**Assets**	**164153.7**	**175924.7**	**190151.1**	**171894.5**	**175924.7**	**182028.6**	**185059.6**	**190050.0**	**190151.1**	**1**
2	FL152010005	Nonfinancial assets	55536.8	57860.4	61281.2	58463.7	57860.4	59843.3	61679.4	61555.3	61281.2	2
3	FL154090005	Financial assets	108616.9	118064.3	128869.9	113430.8	118064.3	122185.2	123380.2	128494.7	128869.9	3
4	FL154000025	Deposits (1)	18010.1	18244.5	19442.7	17946.1	18244.5	18561.8	18482.3	18864.9	19442.7	4
5	LM154022375	Debt securities at market value	9517.8	11172.0	11671.3	10522.7	11172.0	11226.5	11457.8	12009.1	11671.3	5
6	LM154022005	Directly held	4679.1	6025.2	6134.9	5600.8	6025.2	5944.6	6147.3	6415.5	6134.9	6
7	LM154022075	Indirectly held	4838.7	5146.8	5536.4	4922.0	5146.8	5281.9	5310.5	5593.6	5536.4	7
8	LM544022053	Life insurance companies	388.4	394.7	399.0	380.3	394.7	398.5	395.4	406.1	399.0	8
9	LM574022075	Private pension funds (2)	1659.4	1806.9	1941.0	1710.2	1806.9	1837.9	1859.1	1962.9	1941.0	9
10	LM344022025	Federal govt. retirement funds (2)	29.9	32.8	33.3	30.2	32.8	32.7	32.6	34.6	33.3	10
11	LM223064223	State and local govt. retirement funds (2)	39.6	42.7	46.1	40.8	42.7	44.1	44.3	46.5	46.1	11
12	LM654022055	Mutual funds	2721.3	2869.8	3116.9	2760.5	2869.8	2968.8	2979.0	3143.4	3116.9	12
13	FL154023005	Loans	1406.4	1339.3	1170.6	1315.5	1339.3	1341.3	1329.8	1398.2	1170.6	13
14	LM153064475	Equity shares at market value	39805.6	47192.8	56023.6	43218.4	47192.8	51021.4	51900.3	55759.9	56023.6	14
15	LM153064105	Directly held	26311.6	31217.1	37661.6	28754.3	31217.1	33654.9	34315.2	37249.8	37661.6	15
16	LM153064175	Indirectly held	13494.0	15975.7	18362.0	14464.1	15975.7	17366.5	17585.2	18510.1	18362.0	16
17	LM543064153	Life insurance companies	1398.6	1505.4	1613.7	1392.7	1505.4	1597.3	1590.0	1631.7	1613.7	17
18	LM573064175	Private pension funds (2)	4858.1	5971.8	7050.6	5350.2	5971.8	6502.2	6649.3	7028.1	7050.6	18
19	LM343064125	Federal govt. retirement funds (2)	402.9	517.1	633.2	457.7	517.1	567.9	584.0	618.4	633.2	19
20	LM223064213	State and local govt. retirement funds (2)	98.1	116.9	132.2	105.8	116.9	127.3	128.4	134.7	132.2	20
21	LM653064155	Mutual funds	6736.3	7864.5	8932.3	7157.7	7864.5	8571.8	8633.5	9097.2	8932.3	21
22	FL153099475	Other (3)	39876.9	40115.8	40561.6	40428.1	40115.8	40034.2	40210.1	40462.6	40561.6	22
23	**FL154190005**	**Liabilities**	**19910.2**	**20463.6**	**20790.3**	**20294.7**	**20463.6**	**20526.8**	**20685.3**	**20852.8**	**20790.3**	**23**
24	**FL152090005**	**Net worth**	**144243.4**	**155461.1**	**169360.8**	**151599.8**	**155461.1**	**161501.7**	**164374.3**	**169197.2**	**169360.8**	**24**
		Memo:										
		Debt securities (line 5) as a percent of										
25	FL154022376	Total assets (line 1)	5.80	6.35	6.14	6.12	6.35	6.17	6.19	6.32	6.14	25
26	FL154022386	Financial assets (line 3)	8.76	9.46	9.06	9.28	9.46	9.19	9.29	9.35	9.06	26
		Equity shares (line 14) as a percent of										
27	FL153064476	Total assets (line 1)	24.25	26.83	29.46	25.14	26.83	28.03	28.05	29.34	29.46	27
28	FL153064486	Financial assets (line 3)	36.65	39.97	43.47	38.10	39.97	41.76	42.07	43.39	43.47	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL622000623**	**Assets**	**2558.8**	**2757.7**	**ND**	**2641.1**	**2757.7**	**2827.9**	**2796.4**	**ND**	**ND**	**1**
2	**FL625035003**	**Nonfinancial assets (real estate)**	**149.5**	**147.1**	**ND**	**170.5**	**147.1**	**139.6**	**133.1**	**ND**	**ND**	**2**
3	**FL624090005**	**Financial assets**	**2409.3**	**2610.6**	**ND**	**2470.6**	**2610.6**	**2688.4**	**2663.3**	**ND**	**ND**	**3**
4	FL623091003	Foreign currency	24.2	21.6	ND	24.8	21.6	24.7	23.8	ND	ND	4
5	FL623039003	Deposits	39.9	39.7	ND	34.7	39.7	41.9	39.3	ND	ND	5
6	FL623039013	Other cash and cash equivalents	110.3	104.6	ND	84.3	104.6	92.0	91.1	ND	ND	6
7	FL623034003	Money market fund shares	89.6	81.2	ND	70.2	81.2	57.9	65.0	ND	ND	7
8	FL622051003	Security repurchase agreements	85.3	108.5	ND	92.1	108.5	102.6	91.8	ND	ND	8
9	LM624022005	Debt securities	641.6	721.1	ND	694.3	721.1	729.8	721.9	ND	ND	9
10	LM623061103	Treasury securities	172.6	209.4	ND	223.7	209.4	236.7	248.3	ND	ND	10
11	LM623061703	Agency- and GSE-backed securities	5.8	15.3	ND	17.2	15.3	9.9	6.4	ND	ND	11
12	LM623062003	Municipal securities	13.3	13.0	ND	12.2	13.0	12.5	12.8	ND	ND	12
13	LM623063003	Corporate and foreign bonds	449.9	483.4	ND	441.2	483.4	470.7	454.4	ND	ND	13
14	FL623069005	Loans	211.3	233.9	ND	228.6	233.9	250.4	252.5	ND	ND	14
15	FL623069503	Leveraged loans	139.5	154.8	ND	148.7	154.8	165.6	166.4	ND	ND	15
16	FL623069003	Other loans	71.8	79.1	ND	79.9	79.1	84.9	86.1	ND	ND	16
17	LM623064103	Corporate equities	937.1	1000.2	ND	949.0	1000.2	1076.4	1045.9	ND	ND	17
18	LM623064203	Mutual fund shares	11.3	6.8	ND	6.0	6.8	6.2	6.8	ND	ND	18
19	FL623093005	Miscellaneous assets	258.7	292.8	ND	286.5	292.8	306.4	325.2	ND	ND	19
20	**FL624190005**	**Liabilities**	**735.4**	**830.6**	**ND**	**769.3**	**830.6**	**843.1**	**827.3**	**ND**	**ND**	**20**
21	FL622151005	Security repurchase agreements	60.4	72.0	ND	68.1	72.0	74.9	82.8	ND	ND	21
22	FL622151013	Domestic institutions	41.4	47.1	ND	47.6	47.1	50.5	62.2	ND	ND	22
23	FL622151063	Foreign institutions	19.1	24.9	ND	20.5	24.9	24.4	20.6	ND	ND	23
24	FL624123005	Loans	571.8	622.6	ND	576.1	622.6	670.5	637.8	ND	ND	24
25	FL624123035	Secured borrowing via prime brokerage	397.6	448.1	ND	398.2	448.1	490.2	468.1	ND	ND	25
26	FL623167003	From domestic institutions	348.1	389.6	ND	348.8	389.6	424.0	403.9	ND	ND	26
27	FL623169533	From foreign institutions	49.5	58.5	ND	49.4	58.5	66.2	64.2	ND	ND	27
28	FL624123015	Other secured borrowing	153.7	157.6	ND	159.8	157.6	160.0	151.4	ND	ND	28
29	FL623168013	From domestic institutions	123.1	123.9	ND	125.5	123.9	125.4	128.6	ND	ND	29
30	FL623169513	From foreign institutions	30.6	33.8	ND	34.3	33.8	34.7	22.8	ND	ND	30
31	FL623168023	Unsecured borrowing	20.6	17.0	ND	18.2	17.0	20.4	18.3	ND	ND	31
32	FL623193005	Miscellaneous liabilities	103.2	136.0	ND	125.1	136.0	97.6	106.7	ND	ND	32
		Memo:										
33	FL622000003	Total net assets	1823.4	1927.0	ND	1871.8	1927.0	1984.9	1969.1	ND	ND	33
34	FL623098003	Derivatives (2)	912.0	1039.9	ND	959.3	1039.9	1076.0	1090.8	ND	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 (CCPs) (1)

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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL504090025**	**Total financial assets**	**260.3**	**236.6**	**263.3**	**221.9**	**236.6**	**229.8**	**228.5**	**251.0**	**263.3**	**1**
2	FL503020025	Checkable deposits and currency	212.4	167.9	172.1	160.0	167.9	165.6	157.6	168.0	172.1	2
3	FL713129003	Federal Reserve deposits	192.1	148.6	151.6	140.9	148.6	147.5	138.3	149.4	151.6	3
4	FL503020023	Other	20.3	19.3	20.5	19.0	19.3	18.1	19.3	18.6	20.5	4
5	FL503034023	Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FL502051023	Security repurchase agreements	3.9	5.4	4.1	5.1	5.4	5.1	4.7	4.6	4.1	6
7	FL503061123	Treasury securities	42.8	62.3	86.0	55.7	62.3	58.1	65.2	77.3	86.0	7
8	FL503093023	Miscellaneous assets	1.1	1.0	1.1	1.1	1.0	1.0	1.1	1.1	1.1	8
9	**FL504190025**	**Total liabilities**	**258.1**	**234.4**	**261.0**	**219.6**	**234.4**	**227.5**	**226.2**	**248.5**	**261.0**	**9**
10	FL503169023	Other loans and advances (2)	242.4	219.7	244.6	205.2	219.7	214.0	211.2	234.2	244.6	10
11	FL503169123	Commercial paper	9.1	9.1	10.0	7.9	9.1	8.0	8.3	7.5	10.0	11
12	FL503193023	Miscellaneous liabilities	6.6	5.6	6.4	6.6	5.6	5.5	6.7	6.8	6.4	12

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA885019005**	**Gross fixed investment (by type)**	**5558.8**	**5929.6**	**6293.3**	**5971.7**	**6079.6**	**6179.4**	**6262.0**	**6356.5**	**6375.5**	**1**
2	FA885019065	Structures	2305.7	2426.6	2590.0	2447.3	2520.1	2577.4	2584.4	2583.5	2614.6	2
3	FA885019025	Equipment	1455.5	1564.1	1650.5	1577.4	1583.0	1590.6	1641.0	1700.7	1669.8	3
4	FA885013075	Intellectual Property Products	1742.4	1871.9	1985.8	1880.0	1909.3	1944.4	1969.5	2005.3	2024.0	4
5	FA885013035	Software	707.2	758.5	819.1	760.2	775.9	791.7	811.5	831.3	841.7	5
6	FA885013045	Research and development	932.6	1002.9	1052.9	1008.8	1021.9	1038.8	1044.4	1060.2	1068.1	6
7	FA835013051	Entertainment, literary, and artistic originals	102.7	110.5	113.9	111.0	111.5	113.9	113.5	113.8	114.2	7
8	FA105013893	Miscellaneous adjustments (2)	55.3	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1	8
9	**FA885019005**	**Gross fixed investment (by sector)**	**5558.8**	**5929.6**	**6293.3**	**5971.7**	**6079.6**	**6179.4**	**6262.0**	**6356.5**	**6375.5**	**9**
10	FA155019005	Households and nonprofit organizations	1235.3	1188.7	1263.0	1197.0	1211.4	1260.4	1254.0	1255.5	1281.9	10
11	FA105019085	Nonfinancial corporate business	2552.7	2806.4	2954.9	2821.5	2868.5	2892.7	2947.0	2999.6	2980.3	11
12	FA115019085	Nonfinancial noncorporate business	561.5	597.2	625.3	602.8	608.5	621.1	625.9	628.7	625.6	12
13	FA315019001	Federal government	408.2	442.4	461.8	444.4	449.2	442.8	455.8	470.8	478.0	13
14	FA215019001	State and local governments	479.1	544.1	610.7	553.2	584.3	598.0	605.1	616.6	623.1	14
15	FA795013005	Domestic financial sectors (3)	322.1	350.7	377.5	352.8	357.7	364.2	374.0	385.4	386.5	15
16	FA715013005	Monetary authority	1.2	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.3	16
17	FA705013005	Private depository institutions	95.4	98.3	108.8	99.2	100.5	102.8	106.9	111.9	113.5	17
18	FA765013005	U.S.-chartered depository institutions	72.3	73.1	82.0	73.9	74.8	76.7	80.3	84.6	86.3	18
19	FA755013005	Foreign banking offices in U.S.	11.2	12.9	13.7	13.0	13.2	13.4	13.7	14.0	13.9	19
20	FA745013005	Banks in U.S.-affiliated areas	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	20
21	FA475013005	Credit unions	11.6	12.0	12.8	12.1	12.3	12.5	12.7	13.0	13.0	21
22	FA515013005	Property-casualty insurance companies	34.6	36.9	39.5	37.1	37.7	38.4	39.2	40.2	40.3	22
23	FA545013005	Life insurance companies	30.7	32.0	34.2	32.2	32.7	33.3	33.9	34.7	34.8	23
24	FA575013005	Private pension funds	2.7	3.2	3.4	3.2	3.2	3.3	3.3	3.4	3.4	24
25	FA225013005	State and local government employee retirement funds	6.5	6.5	6.8	6.5	6.6	6.7	6.8	6.8	6.8	25
26	FA405013005	Government-sponsored enterprises	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	26
27	FA675013025	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013005	Finance companies	46.9	63.2	66.8	63.7	64.1	64.8	66.5	68.5	67.4	28
29	FA665013005	Security brokers and dealers	64.0	66.5	71.1	66.7	67.9	69.2	70.6	72.2	72.5	29
30	FA735013005	Holding companies	39.7	42.3	45.2	42.5	43.2	43.9	44.9	45.9	46.0	30
		Memo:										
31	FA155111003	Consumer durable goods (4)	1910.1	1962.3	1984.7	1961.4	1959.2	1948.2	1961.5	1985.9	2043.1	31
32	FA145020005	Inventories (5)	149.6	41.7	52.4	89.2	56.7	21.4	96.8	76.0	15.5	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.

(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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA886300095**	**Consumption of fixed capital (by type)**	**4313.4**	**4587.7**	**4816.8**	**4613.0**	**4668.5**	**4714.1**	**4781.0**	**4853.9**	**4918.2**	**1**
2	FA886300065	Structures	1592.3	1670.1	1750.0	1678.5	1697.4	1713.9	1737.1	1763.2	1785.8	2
3	FA886300025	Equipment	1340.2	1409.7	1480.3	1417.4	1434.1	1448.1	1469.3	1491.9	1511.9	3
4	FA886330075	Intellectual Property Products	1380.6	1507.9	1586.5	1517.1	1536.9	1552.1	1574.6	1598.8	1620.5	4
5	FA886330035	Software	576.4	643.9	678.5	648.2	657.4	663.8	673.4	683.8	692.9	5
6	FA886330045	Research and development	710.7	763.8	802.6	768.2	777.4	785.2	796.6	808.8	819.9	6
7	FA836330053	Entertainment, literary, and artistic originals	93.5	100.2	105.4	100.8	102.0	103.0	104.6	106.2	107.6	7
8	FA366300095	Miscellaneous government adjustements (1)	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	**FA886300095**	**Consumption of fixed capital (by sector)**	**4313.4**	**4587.7**	**4816.8**	**4613.0**	**4668.5**	**4714.1**	**4781.0**	**4853.9**	**4918.2**	**9**
10	FA156300003	Households and nonprofit organizations	818.6	850.7	881.2	857.0	864.2	866.1	876.5	888.0	894.4	10
11	FA106300011	Nonfinancial corporate business	2011.0	2161.7	2285.7	2172.8	2204.6	2232.2	2267.6	2303.6	2339.4	11
12	FA116300001	Nonfinancial noncorporate business	447.6	474.6	496.9	477.1	482.9	487.2	493.6	500.6	506.2	12
13	FA316300001	Federal government	357.9	378.2	397.9	380.6	385.1	389.4	394.8	400.6	406.9	13
14	FA216300001	State and local governments	375.7	398.6	412.2	399.7	402.8	406.7	409.3	414.5	418.3	14
15	FA796330005	Domestic financial sectors (2)	302.5	324.0	342.9	325.8	328.9	332.5	339.2	346.7	353.0	15
16	FA716330005	Monetary authority	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	16
17	FA706330005	Private depository institutions	76.4	84.3	89.6	85.6	86.0	86.4	88.5	90.8	92.8	17
18	FA766330005	U.S.-chartered depository institutions	58.0	62.8	66.8	64.0	64.2	64.3	65.9	67.8	69.3	18
19	FA756330005	Foreign banking offices in U.S.	8.9	11.1	11.7	11.1	11.2	11.4	11.6	11.8	12.0	19
20	FA746330005	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	FA476330005	Credit unions	9.3	10.3	10.9	10.3	10.4	10.6	10.8	11.0	11.2	21
22	FA516330005	Property-casualty insurance companies	33.2	34.9	36.9	35.0	35.4	35.9	36.5	37.3	37.9	22
23	FA546330005	Life insurance companies	27.6	29.3	30.9	29.3	29.7	30.1	30.6	31.2	31.8	23
24	FA576330005	Private pension funds	1.0	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	24
25	FA226330005	State and local government employee retirement funds	1.3	1.7	1.8	1.7	1.7	1.7	1.8	1.8	1.8	25
26	FA406330005	Government-sponsored enterprises	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	26
27	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA616330005	Finance companies	76.6	75.3	79.5	75.5	76.3	77.3	78.7	80.4	81.8	28
29	FA666330005	Security brokers and dealers	44.2	51.8	54.7	51.9	52.5	53.2	54.2	55.3	56.2	29
30	FA736330005	Holding companies	40.6	43.4	45.9	43.5	44.0	44.6	45.4	46.3	47.2	30
		Memo:										
31	FA156300103	Consumer durable goods (3)	1542.6	1632.1	1630.3	1647.4	1651.7	1608.1	1627.1	1637.2	1648.8	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

			2022	2023	2024	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	
1	**FA885015005**	**Net fixed investment (by type)**	**1245.4**	**1341.9**	**1476.5**	**1358.6**	**1411.1**	**1465.3**	**1480.9**	**1502.7**	**1457.3**	**1**
2	FA885019665	Structures	713.3	756.4	840.0	768.8	822.7	863.5	847.3	820.2	828.8	2
3	FA885019265	Equipment	115.3	154.4	170.2	160.0	148.9	142.4	171.7	208.8	157.9	3
4	FA885013765	Intellectual Property Products	361.8	364.0	399.3	362.9	372.4	392.3	394.9	406.5	403.5	4
5	FA885013365	Software	130.8	114.6	140.6	112.0	118.5	127.8	138.1	147.5	148.8	5
6	FA885013465	Research and development	221.8	239.1	250.2	240.7	244.5	253.6	247.8	251.4	248.1	6
7	FA835013565	Entertainment, literary, and artistic originals	9.1	10.3	8.5	10.2	9.4	10.9	9.0	7.6	6.5	7
8	FA105013893	Miscellaneous adjustments (1)	55.3	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1	8
9	FA365015095	Miscellaneous government adjustements (2)	-0.2	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	9
10	**FA885015005**	**Net fixed investment (by sector)**	**1245.4**	**1341.9**	**1476.5**	**1358.6**	**1411.1**	**1465.3**	**1480.9**	**1502.7**	**1457.3**	**10**
11	FA155015005	Households and nonprofit organizations	416.7	338.1	381.7	340.0	347.2	394.3	377.6	367.5	387.6	11
12	FA105015085	Nonfinancial corporate business	541.6	644.7	669.2	648.8	663.9	660.5	679.4	696.0	640.9	12
13	FA115015005	Nonfinancial noncorporate business	113.9	122.6	128.5	125.7	125.6	134.0	132.4	128.1	119.4	13
14	FA315015005	Federal government	50.3	64.3	63.9	63.7	64.1	53.5	61.0	70.2	71.1	14
15	FA215015005	State and local governments	103.3	145.5	198.5	153.4	181.5	191.3	195.9	202.1	204.8	15
16	FA795015085	Domestic financial sectors (3)	19.6	26.8	34.7	27.0	28.8	31.7	34.8	38.8	33.5	16
17	FA715013865	Monetary authority	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA705013865	Private depository institutions	19.0	13.9	19.1	13.6	14.4	16.4	18.4	21.1	20.7	18
19	FA765013865	U.S.-chartered depository institutions	14.3	10.3	15.1	10.0	10.6	12.4	14.3	16.9	16.9	19
20	FA755013865	Foreign banking offices in U.S.	2.2	1.9	2.0	1.9	2.0	2.0	2.1	2.1	1.9	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	2.3	1.7	1.9	1.8	1.8	1.9	1.9	2.0	1.8	22
23	FA515013865	Property-casualty insurance companies	1.4	2.0	2.6	2.0	2.3	2.5	2.7	2.9	2.4	23
24	FA545013865	Life insurance companies	3.2	2.8	3.3	2.8	3.0	3.2	3.3	3.5	3.0	24
25	FA575013865	Private pension funds	1.6	1.7	1.9	1.8	1.8	1.8	1.9	1.9	1.9	25
26	FA225013865	State and local government employee retirement funds	5.3	4.8	5.0	4.8	4.9	5.0	5.0	5.0	5.0	26
27	FA405013865	Government-sponsored enterprises	-0.2	-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	-29.7	-12.0	-12.7	-11.8	-12.2	-12.5	-12.2	-11.8	-14.4	29
30	FA665013865	Security brokers and dealers	19.9	14.7	16.4	14.8	15.4	16.0	16.4	16.9	16.3	30
31	FA735013865	Holding companies	-0.9	-1.1	-0.7	-1.0	-0.8	-0.6	-0.6	-0.5	-1.2	31
		Memo:										
32	FA155111005	Consumer durable goods (4)	367.5	330.1	354.4	314.0	307.6	340.1	334.4	348.7	394.2	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

			2022	2023	2024	2023		2024				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	**FL885019865**	**Net stocks (by type)**	**86709.1**	**88932.3**	**91619.2**	**88027.8**	**88932.3**	**89344.2**	**90058.6**	**91004.0**	**91619.2**	**1**
2	FL885019665	Structures	70507.8	71848.7	73575.2	71133.9	71848.7	72008.3	72501.8	73189.9	73575.2	2
3	FL885019265	Equipment	9990.5	10400.6	10783.9	10330.5	10400.6	10526.1	10606.3	10712.6	10783.9	3
4	FL885013765	Intellectual Property Products	6210.8	6683.1	7260.1	6563.3	6683.1	6809.8	6950.6	7101.6	7260.1	4
5	FL885013365	Software	1200.1	1300.6	1469.7	1278.7	1300.6	1321.0	1373.2	1429.5	1469.7	5
6	FL885013465	Research and development	4365.2	4699.6	5086.3	4614.8	4699.6	4791.4	4878.0	4969.9	5086.3	6
7	FL835013565	Entertainment, literary, and artistic originals	645.5	682.9	704.2	669.8	682.9	697.5	699.3	702.1	704.2	7
8	**FL885019865**	**Net stocks (by sector)**	**86709.1**	**88932.3**	**91619.2**	**88027.8**	**88932.3**	**89344.2**	**90058.6**	**91004.0**	**91619.2**	**8**
9	FL155015015	Households and nonprofit organizations	30696.8	31216.9	32230.9	30850.1	31216.9	31272.0	31628.4	31983.4	32230.9	9
10	FL105015085	Nonfinancial corporate business	23335.6	24224.4	25097.5	23945.6	24224.4	24390.7	24610.8	24903.6	25097.5	10
11	FL115015005	Nonfinancial noncorporate business	9855.7	10094.2	10218.0	9977.3	10094.2	10078.7	10129.5	10193.9	10218.0	11
12	FL315015005	Federal government	4454.7	4594.5	4756.6	4557.3	4594.5	4637.0	4676.7	4712.4	4756.6	12
13	FL215015005	State and local governments	15849.3	16241.7	16694.6	16152.9	16241.7	16398.7	16428.2	16599.9	16694.6	13
14	FL795013865	Domestic financial sectors (1)	2517.0	2560.6	2621.6	2544.5	2560.6	2567.2	2585.0	2610.8	2621.6	14
15	FL715013865	Monetary authority	14.8	14.9	15.0	14.8	14.9	14.8	14.9	15.0	15.0	15
16	FL705013865	Private depository institutions	697.0	714.7	737.2	708.2	714.7	717.3	723.8	732.7	737.2	16
17	FL765013865	U.S.-chartered depository institutions	503.2	504.0	520.7	502.4	504.0	506.0	510.8	517.3	520.7	17
18	FL755013865	Foreign banking offices in U.S.	93.9	108.0	110.9	104.2	108.0	108.3	109.2	110.4	110.9	18
19	FL745013865	Banks in U.S.-affiliated areas	2.0	2.1	2.2	2.1	2.1	2.1	2.2	2.2	2.2	19
20	FL475013865	Credit unions	97.8	100.6	103.3	99.6	100.6	100.9	101.7	102.8	103.3	20
21	FL515013865	Property-casualty insurance companies	230.8	233.8	239.2	232.5	233.8	234.1	235.8	238.3	239.2	21
22	FL545013865	Life insurance companies	199.3	203.3	209.3	201.9	203.3	203.9	205.7	208.0	209.3	22
23	FL575013865	Private pension funds	5.2	7.9	9.9	7.2	7.9	8.4	8.9	9.4	9.9	23
24	FL225013865	State and local government employee retirement funds	16.8	20.6	25.7	19.5	20.6	21.8	23.1	24.5	25.7	24
25	FL405013865	Government-sponsored enterprises	4.4	4.8	4.7	4.7	4.8	4.7	4.7	4.7	4.7	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	525.7	519.9	516.7	522.4	519.9	520.0	518.9	519.1	516.7	27
28	FL665013865	Security brokers and dealers	303.7	320.2	340.9	315.2	320.2	323.6	329.3	336.2	340.9	28
29	FL735013865	Holding companies	519.4	520.5	522.9	518.2	520.5	518.6	519.9	523.0	522.9	29
		Memo:										
30	FL155111005	Consumer durable goods (2)	7635.5	7860.4	8173.8	7832.8	7860.4	7953.2	8002.8	8059.5	8173.8	30
31	FL145020005	Inventories (3)	3775.5	3751.3	3840.5	3766.4	3751.3	3783.9	3790.1	3810.6	3840.5	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

			2017	2018	2019	2020	2021	2022	2023	2024	
1	**FA896902505**	**Gross value added** (income approach)	**19544.2**	**20593.1**	**21482.9**	**21246.5**	**23679.6**	**26082.5**	**27476.1**	**ND**	**1**
2	**FA886300091**	**Less: Consumption of fixed capital**	**3149.0**	**3312.6**	**3477.5**	**3623.5**	**3871.4**	**4313.4**	**4587.7**	**4816.8**	**2**
3	**FA896902601**	**Equals: Net value added**	**16395.2**	**17280.5**	**18005.4**	**17623.0**	**19808.2**	**21769.1**	**22888.3**	**ND**	**3**
4	FA896025001	Compensation of employees (paid)	10435.0	10967.7	11458.5	11604.0	12568.2	13454.1	14209.6	15028.8	4
5	FA896020001	Wages and salaries	8485.0	8910.1	9337.0	9473.3	10326.8	11140.5	11744.6	12410.7	5
6	FA896401001	Employers' social contributions	1950.0	2057.6	2121.5	2130.8	2241.4	2313.6	2464.9	2618.1	6
7	FA896240101	Taxes on production and imports less subsidies	1304.1	1393.8	1460.7	822.8	1090.2	1722.3	1790.3	1874.4	7
8	FA896402101	Operating surplus, net	4656.2	4919.0	5086.3	5196.2	6149.8	6592.8	6888.5	ND	8
9	**FA266904095**	**Plus: Income receipts from the rest of the world**	**1031.1**	**1138.7**	**1174.7**	**989.1**	**1083.5**	**1219.2**	**1411.4**	**ND**	**9**
10	**FA266904195**	**Less: Income payments to the rest of the world**	**738.2**	**848.4**	**892.8**	**777.5**	**930.8**	**1069.9**	**1311.3**	**ND**	**10**
11	**FA896140001**	**Equals: Net national income/Balance of primary incomes, net**	**16688.2**	**17570.8**	**18287.3**	**17834.6**	**19960.9**	**21918.4**	**22988.4**	**ND**	**11**
12	FA896402101	Operating surplus, net	4656.2	4919.0	5086.3	5196.2	6149.8	6592.8	6888.5	ND	12
13	FA156025105	Compensation of employees (received)	10424.4	10957.4	11446.6	11596.4	12557.0	13436.7	14190.2	15008.2	13
14	FA156020101	Wages and salaries	8474.4	8899.8	9325.1	9465.7	10315.6	11123.1	11725.2	12390.1	14
15	FA156401101	Employers' social contributions	1950.0	2057.6	2121.5	2130.8	2241.4	2313.6	2464.9	2618.1	15
16	FA896240001	Taxes on production and imports, receivable	1364.0	1457.1	1533.6	1521.3	1700.1	1850.2	1893.1	1968.9	16
17	FA366402015	Subsidies paid	-59.9	-63.3	-73.0	-698.5	-609.9	-128.0	-102.8	-94.6	17
18	FA896150105	Property income (received)	7420.9	8286.7	8460.9	7755.6	8230.0	9212.5	10933.1	ND	18
19	FA896130101	Interest	3582.9	3947.2	4209.8	3565.7	3420.7	4167.8	5735.9	ND	19
20	FA896120105	Distributed income of corporations	3437.6	4581.6	4053.3	3969.1	4501.3	4732.2	4813.0	ND	20
21	FA896121101	Dividends	1882.3	2948.1	2355.9	2241.7	2530.1	2667.2	2665.4	ND	21
22	FA156122101	Withdrawals from income of quasi-corporations	1555.3	1633.5	1697.5	1727.4	1971.3	2065.0	2147.6	ND	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	383.7	-261.4	177.9	204.5	284.8	278.1	351.0	ND	23
24	FA896112101	Rents on land and natural resources	16.8	19.4	20.0	16.3	23.2	34.5	33.3	ND	24
25	FA896150005	Less: Uses of property income (paid)	7117.3	7986.1	8167.2	7536.4	8066.2	9045.9	10813.7	ND	25
26	FA896130001	Interest	3778.2	4167.2	4449.1	3791.8	3659.0	4446.0	6105.9	ND	26
27	FA896120005	Distributed income of corporations	3227.2	3680.6	3574.3	3644.1	4158.9	4349.9	4483.8	ND	27
28	FA896121001	Dividends	1671.9	2047.1	1876.8	1916.8	2187.6	2285.0	2336.2	ND	28
29	FA896122001	Withdrawals from income of quasi-corporations	1555.3	1633.5	1697.5	1727.4	1971.3	2065.0	2147.6	ND	29
30	FA893192201	Reinvested earnings on foreign direct investment	95.1	118.9	123.9	84.2	225.1	215.5	190.6	ND	30
31	FA896112001	Rents on land and natural resources	16.8	19.4	20.0	16.3	23.2	34.5	33.3	ND	31
32	**FA896140001**	**Net national income/Balance of primary incomes, net**	**16688.2**	**17570.8**	**18287.3**	**17834.6**	**19960.9**	**21918.4**	**22988.4**	**ND**	**32**
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2358.5	2385.0	2508.8	2571.9	3186.7	3843.0	3499.7	ND	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2346.0	2371.6	2495.9	2557.1	3169.3	3824.2	3480.4	ND	34
35	FA896404105	Plus: Social benefits (received)	4111.6	4293.0	4520.9	5636.1	6126.3	5724.5	5969.1	6312.9	35
36	FA896404005	Less: Social contributions (paid)	4128.2	4310.4	4539.5	5664.9	6153.1	5747.4	5995.1	6340.6	36
37	FA896403105	Plus: Other current transfers (received)	817.1	857.1	882.1	1136.7	1429.9	1332.4	1328.9	1380.8	37
38	FA896403005	Less: Other current transfers (paid)	940.6	991.5	1028.3	1281.1	1592.4	1539.7	1540.9	ND	38
39	**FA896012005**	**Equals: Disposable income, net**	**16560.6**	**17432.4**	**18135.5**	**17676.3**	**19788.9**	**21707.1**	**22769.8**	**ND**	**39**
40	FA896901001	Less: Final consumption expenditures	16006.3	16794.2	17449.6	17406.5	19489.2	21257.4	22546.7	ND	40
41	**FA896006001**	**Equals: Net saving**	**554.2**	**638.2**	**685.9**	**269.8**	**299.6**	**449.7**	**223.1**	**ND**	**41**
		Addendum:									
42	FA896902505	Gross value added (line 1)	19544.2	20593.1	21482.9	21246.5	23679.6	26082.5	27476.1	ND	42
43	FA087005995	Plus statistical discrepancy (NIPA)	67.9	63.4	57.0	107.6	1.6	-75.6	244.6	ND	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	19612.1	20656.5	21540.0	21354.1	23681.2	26006.9	27720.7	29183.8	44
45	FA086902203	Average of GDP and GDI	19578.2	20624.8	21511.5	21300.3	23680.4	26044.7	27598.4	ND	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	0.35	0.31	0.26	0.50	0.01	-0.29	0.88	ND	46

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

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
1	**FA896902505**	**Gross value added**	**19544.2**	**20593.1**	**21482.9**	**21246.5**	**23679.6**	**26082.5**	**27476.1**	**ND**	**1**
2	FA156902505	Households and nonprofit institutions serving households	2423.2	2539.1	2657.2	2779.8	2911.4	3188.0	3447.3	3692.3	2
3	FA116902505	Nonfinancial noncorporate business	3411.9	3614.2	3767.5	3552.4	4015.5	4508.7	4771.5	ND	3
4	FA106902501	Nonfinancial corporate business	9771.4	10337.8	10799.8	10497.7	12068.3	13490.9	14163.0	ND	4
5	FA796902505	Financial business	1456.5	1516.4	1600.6	1658.2	1825.9	1896.2	1941.3	ND	5
6	FA316902505	Federal government	772.8	803.1	823.8	866.8	909.8	956.8	1010.3	1062.8	6
7	FA216902505	State and local government	1708.3	1782.5	1834.0	1891.6	1948.6	2041.8	2142.8	2276.6	7
8	**FA896006001**	**Net saving**	**554.2**	**638.2**	**685.9**	**269.8**	**299.6**	**449.7**	**223.1**	**ND**	**8**
9	FA156006005	Households and nonprofit institutions serving households	841.6	996.7	1178.2	2659.0	2095.7	566.1	967.2	981.7	9
10	FA106012095	Nonfinancial corporate business	527.0	560.3	579.0	549.7	632.1	647.5	820.5	ND	10
11	FA796012095	Financial business	147.3	187.5	178.3	53.0	165.2	168.1	163.4	ND	11
12	FA316006085	Federal government	-736.8	-906.4	-1043.8	-2940.8	-2838.8	-1020.3	-1666.4	ND	12
13	FA216006095	State and local government	-224.8	-199.9	-205.8	-51.2	245.4	88.3	-61.6	ND	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	-15.2	9.4	15.1	3.0	-40.3	2.9	-100.3	-48.0	14
15	FA115440005	Nonfinancial noncorporate business	-9.4	-3.0	0.0	0.0	-7.5	-10.1	0.0	-8.9	15
16	FA105440005	Nonfinancial corporate business	200.8	-6.2	-12.4	13.6	-15.4	30.3	-0.7	-6.1	16
17	FA795440005	Financial business	76.6	16.9	0.0	0.0	37.5	20.7	-45.9	23.1	17
18	FA315440005	Federal government	-164.5	60.6	79.0	73.4	116.1	186.8	249.9	160.4	18
19	FA215440005	State and local government	-72.4	-73.1	-74.8	-83.8	-83.2	-229.9	-96.3	-125.0	19
20	FA265440005	Rest of the world	-16.0	-4.6	-6.8	-6.3	-7.1	-0.7	-6.7	4.5	20
21	**FA885019005**	**Gross fixed capital formation**	**4116.4**	**4399.0**	**4594.7**	**4609.9**	**5039.8**	**5558.8**	**5929.6**	**6293.3**	**21**
22	FA155019005	Households and nonprofit institutions serving households	856.8	909.8	935.5	1008.5	1191.1	1235.3	1188.7	1263.0	22
23	FA115019085	Nonfinancial noncorporate business	410.9	411.7	456.9	449.2	489.4	561.5	597.2	625.3	23
24	FA105019085	Nonfinancial corporate business	1919.8	2080.2	2127.0	2048.1	2228.6	2552.7	2806.4	2954.9	24
25	FA795013005	Financial business (nonresidential)	247.5	266.7	301.3	285.3	302.6	322.1	350.7	377.5	25
26	FA315019001	Federal government	287.6	311.9	332.3	365.7	380.4	408.2	442.4	461.8	26
27	FA215019001	State and local government	393.9	418.8	441.7	453.1	447.8	479.1	544.1	610.7	27
28	**FA886300095**	**Consumption of fixed capital**	**3149.0**	**3312.6**	**3477.5**	**3623.5**	**3871.4**	**4313.4**	**4587.7**	**4816.8**	**28**
29	FA156300003	Households and nonprofit institutions serving households	548.6	586.5	614.4	647.2	721.6	818.6	850.7	881.2	29
30	FA116300001	Nonfinancial noncorporate business	326.6	342.6	357.7	371.8	397.9	447.6	474.6	496.9	30
31	FA106300003	Nonfinancial corporate business	1509.4	1582.1	1664.7	1727.8	1815.4	2011.0	2161.7	2285.7	31
32	FA796330081	Financial business (nonresidential)	214.4	226.1	242.8	257.5	274.6	302.5	324.0	342.9	32
33	FA316300001	Federal government	280.2	290.2	298.9	310.5	328.7	357.9	378.2	397.9	33
34	FA216300001	State and local government	269.7	285.2	299.0	308.7	333.3	375.7	398.6	412.2	34
35	**FA145020005**	**Change in inventories**	**32.7**	**56.4**	**73.0**	**-36.1**	**12.2**	**149.6**	**41.7**	**52.4**	**35**
36	FA115020005	Nonfinancial noncorporate business	1.3	3.4	0.7	-11.5	1.0	16.0	4.8	11.7	36
37	FA105020005	Nonfinancial corporate business	31.3	53.0	72.2	-24.6	11.2	133.6	36.9	40.8	37
38	**FA885000985**	**Net lending (+) or net borrowing (-) (capital account)**	**-461.9**	**-509.3**	**-511.2**	**-686.6**	**-888.2**	**-946.2**	**-1167.3**	**ND**	**38**
39	FA155000905	Households and nonprofit institutions serving households	560.9	677.7	855.7	2308.4	1679.8	159.6	743.1	661.5	39
40	FA115000905	Nonfinancial noncorporate business	-76.3	-69.5	-99.9	-65.9	-85.0	-119.8	-127.4	-131.2	40
41	FA105000905	Nonfinancial corporate business	-115.8	16.5	57.5	240.4	216.3	-164.5	140.6	ND	41
42	FA795000995	Financial business	37.6	130.0	119.8	25.3	99.8	127.8	182.5	ND	42
43	FA315000995	Federal government	-577.4	-987.2	-1154.3	-3066.6	-2997.5	-1149.2	-1979.8	ND	43
44	FA215000995	State and local government	-290.9	-276.8	-290.0	-128.1	198.4	199.9	-126.4	ND	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	67.9	63.4	57.0	107.6	1.6	-75.6	244.6	ND	45
46	FA265000905	Rest of the world	394.0	445.8	454.1	579.0	886.6	1021.8	922.7	ND	46
47	**FA885000005**	**Net lending (+) or net borrowing (-) (financial account)**	**422.9**	**-312.1**	**677.7**	**-376.4**	**-458.0**	**-183.1**	**-1428.8**	**-968.7**	**47**
48	FA155000005	Households and nonprofit institutions serving households	826.7	849.8	1927.3	2977.0	1591.4	562.7	992.4	1412.2	48
49	FA115000005	Nonfinancial noncorporate business	-76.3	-69.5	-99.9	-65.9	-85.0	-119.8	-127.4	-144.0	49
50	FA105000005	Nonfinancial corporate business	293.6	-63.0	203.8	102.8	42.9	-98.8	73.5	-231.2	50
51	FA795000005	Financial business	3.1	69.0	59.3	21.5	407.3	476.9	59.9	208.2	51
52	FA315000005	Federal government	-521.0	-970.6	-1112.8	-3292.3	-2633.6	-1174.2	-2272.5	-2049.4	52
53	FA215000005	State and local government	-103.3	-127.8	-300.0	-119.5	218.9	170.1	-154.6	-164.5	53
		Addendum:									
54	FA265000005	Rest of the world	387.8	223.8	351.0	522.3	535.0	474.8	895.4	1264.5	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	604.3	403.0	1992.6	1057.0	-69.6	-454.4	690.3	1284.0	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	301.1	288.1	-12.2	-82.5	-115.3	420.1	-237.9	ND	57
58	FV798090185	Financial business	5.0	127.2	-218.3	191.1	538.5	755.7	51.7	ND	58
59	FV318090185	Federal government	130.8	0.3	-45.1	-186.9	491.6	127.8	-318.3	ND	59
60	FV218090185	State and local government	101.4	53.5	37.7	-10.2	-130.7	718.2	-92.8	ND	60
61	FV268090185	Rest of the world	-46.1	150.9	-8.5	-33.4	296.3	-558.0	-19.8	-139.4	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	7298.2	-803.2	9511.9	10762.6	16762.8	-6394.4	9459.9	11586.0	62
63	FR118200005	Nonfinancial noncorporate business	-9.4	-3.0	-0.0	-0.0	-7.5	-10.1	0.0	-8.9	63
64	FR108200005	Nonfinancial corporate business	-3087.1	882.3	-6376.2	-8129.5	-7127.5	11199.8	-11054.6	-12881.4	64
65	FR798200005	Financial business	-620.8	110.1	-215.5	498.7	-2327.5	-2138.6	-285.2	-1978.4	65
66	FR318200005	Federal government	131.3	96.5	108.7	189.0	269.5	290.3	145.5	238.6	66
67	FR218200005	State and local government	867.3	278.9	944.0	892.3	2248.7	973.9	785.2	788.5	67
68	FR265000005	Rest of the world	-790.4	1267.8	1333.9	2448.0	2801.3	-3295.9	2653.2	5059.0	68

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

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
		Change in net worth									
69	FC152090005	Households and nonprofit institutions serving households	8759.3	587.1	12667.5	14475.6	18829.2	-6285.7	11217.7	13899.7	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	-2459.8	1736.8	-5797.0	-7675.9	-6595.3	12237.1	-10471.4	-12449.8	71
72	FC792090095	Financial business	-545.1	407.9	-255.5	742.8	-1661.2	-1235.5	-24.2	-1717.7	72
73	FC312090095	Federal government	-310.2	-870.2	-1059.2	-3012.1	-2193.7	-788.9	-2089.1	-1687.3	73
74	FC212090095	State and local government	816.3	205.6	850.7	914.7	2446.6	2010.3	727.1	802.1	74
75	FC262090095	Rest of the world	-442.6	1864.5	1779.6	2993.6	3984.2	-2832.2	3556.2	6025.1	75
		Net worth									
76	FL152090005	Households and nonprofit institutions serving households	103969.7	104556.8	117224.3	131699.9	150529.1	144243.4	155461.1	169360.8	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	-14225.8	-12489.0	-18286.0	-25961.9	-32557.2	-20320.1	-30791.4	-43241.2	78
79	FL792090095	Financial business	-306.6	101.2	-154.3	588.5	-1072.7	-2308.2	-2332.4	-4050.1	79
80	FL312090095	Federal government	-12900.0	-13770.2	-14829.5	-17841.5	-20035.3	-20824.2	-22913.2	-24600.6	80
81	FL212090095	State and local government	6179.7	6385.3	7236.1	8150.7	10597.3	12607.6	13334.7	14136.8	81
82	FL262090095	Rest of the world	7362.5	9227.0	11006.5	14000.1	17984.3	15152.2	18708.3	24733.5	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA156902505**	**Gross value added**	**2423.2**	**2539.1**	**2657.2**	**2779.8**	**2911.4**	**3188.0**	**3447.3**	**3692.3**	**1**
2	**FA156300003**	**Less: Consumption of fixed capital**	**548.6**	**586.5**	**614.4**	**647.2**	**721.6**	**818.6**	**850.7**	**881.2**	**2**
3	**FA156902605**	**Equals: Net value added**	**1874.6**	**1952.6**	**2042.8**	**2132.6**	**2189.9**	**2369.4**	**2596.6**	**2811.1**	**3**
4	FA156025005	Compensation paid by households and NPISHs	890.6	935.7	980.4	1015.2	1052.6	1132.8	1205.2	1296.5	4
5	FA156020001	Wages and salaries	735.7	771.2	808.2	832.5	878.0	948.8	1013.0	ND	5
6	FA156401001	Employers' social contributions	154.9	164.5	172.2	182.7	174.6	184.0	192.2	ND	6
7	FA156240101	Taxes on production and imports less subsidies	188.0	196.4	208.8	215.2	225.4	238.6	257.1	267.0	7
8	FA156402101	Operating surplus, net	796.0	820.4	853.5	902.2	911.9	998.1	1134.3	1247.6	8
9	**FA156140005**	**Net national income/Balance of primary incomes, net**	**14817.1**	**15587.0**	**16298.0**	**16546.6**	**18049.2**	**19329.2**	**20450.8**	**21456.6**	**9**
10	FA156402101	Operating surplus, net	796.0	820.4	853.5	902.2	911.9	998.1	1134.3	1247.6	10
11	FA156025105	Compensation of employees (received)	10424.4	10957.4	11446.6	11596.4	12557.0	13436.7	14190.2	15008.2	11
12	FA156020101	Wages and salaries	8474.4	8899.8	9325.1	9465.7	10315.6	11123.1	11725.2	12390.1	12
13	FA156401101	Employers' social contributions	1950.0	2057.6	2121.5	2130.8	2241.4	2313.6	2464.9	2618.1	13
14	FA156150105	Property income (received)	4167.6	4424.3	4649.0	4641.4	5153.7	5541.0	5972.2	ND	14
15	FA156130101	Interest	1468.0	1555.9	1605.0	1510.6	1482.0	1636.8	1893.6	ND	15
16	FA156120105	Distributed income of corporations	2699.6	2868.4	3044.0	3130.8	3671.7	3904.1	4078.6	ND	16
17	FA156121101	Dividends	1144.3	1234.9	1346.5	1403.5	1700.5	1839.2	1930.9	ND	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1555.3	1633.5	1697.5	1727.4	1971.3	2065.0	2147.6	ND	18
19	FA156130001	Less: Uses of property income (interest paid)	570.9	615.1	651.1	593.5	573.4	646.6	845.9	ND	19
20	**FA156140005**	**Net national income/Balance of primary incomes, net**	**14817.1**	**15587.0**	**16298.0**	**16546.6**	**18049.2**	**19329.2**	**20450.8**	**21456.6**	**20**
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	2048.8	2074.2	2198.7	2245.3	2705.1	3244.9	2855.7	3031.0	21
22	FA156404105	Plus: Social benefits (received)	2807.4	2926.0	3090.8	4181.1	4561.0	4013.8	4146.5	4409.5	22
23	FA156600001	Less: Social contributions (paid)	1298.9	1361.7	1424.8	1449.7	1559.5	1704.8	1816.6	1897.3	23
24	FA156403101	Plus: Other current transfers (received)	48.3	50.3	56.3	47.7	92.7	125.4	121.6	133.0	24
25	FA156403001	Less: Other current transfers (paid)	192.8	196.4	206.0	195.7	228.7	261.7	256.4	261.9	25
26	**FA156012095**	**Equals: Disposable income, net**	**14132.3**	**14931.1**	**15615.7**	**16884.7**	**18209.6**	**18256.9**	**19790.0**	**20808.8**	**26**
27	FA156901001	Less: Final consumption expenditures	13290.6	13934.4	14437.5	14225.7	16113.9	17690.8	18822.8	19827.2	27
28	**FA156006005**	**Equals: Net saving**	**841.6**	**996.7**	**1178.2**	**2659.0**	**2095.7**	**566.1**	**967.2**	**981.7**	**28**
		Capital account									
29	**FA156006315**	**Net saving less capital transfers**	**856.8**	**987.3**	**1163.1**	**2656.0**	**2136.0**	**563.2**	**1067.6**	**1029.7**	**29**
30	FA156006005	Net saving	841.6	996.7	1178.2	2659.0	2095.7	566.1	967.2	981.7	30
31	FA155440005	Less: Capital transfers paid (net)	-15.2	9.4	15.1	3.0	-40.3	2.9	-100.3	-48.0	31
32	**FA155050905**	**Capital formation, net**	**295.9**	**309.5**	**307.3**	**347.7**	**456.2**	**403.6**	**324.5**	**368.1**	**32**
33	FA155019005	Gross fixed capital formation, excluding consumer durables	856.8	909.8	935.5	1008.5	1191.1	1235.3	1188.7	1263.0	33
34	FA155012005	Residential	635.6	668.4	678.0	756.0	936.3	971.4	903.6	970.9	34
35	FA165013005	Nonresidential (nonprofit organizations)	221.2	241.4	257.4	252.5	254.8	263.9	285.1	292.1	35
36	FA156300003	Less: Consumption of fixed capital	548.6	586.5	614.4	647.2	721.6	818.6	850.7	881.2	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-12.2	-13.8	-13.7	-13.7	-13.3	-13.1	-13.6	-13.6	37
38	**FA155000905**	**Net lending (+) or borrowing (-), capital account (lines 29-32)**	**560.9**	**677.7**	**855.7**	**2308.4**	**1679.8**	**159.6**	**743.1**	**661.5**	**38**
		Financial account									
39	**FA155000905**	**Net lending (+) or borrowing (-) (line 38)**	**560.9**	**677.7**	**855.7**	**2308.4**	**1679.8**	**159.6**	**743.1**	**661.5**	**39**
40	**FA154090005**	**Net acquisition of financial assets**	**1407.0**	**1337.2**	**2520.8**	**3554.7**	**2847.4**	**1735.8**	**1549.7**	**2021.8**	**40**
41	**FA154000005**	**Currency and deposits**	**432.5**	**258.6**	**598.4**	**2414.1**	**1751.8**	**-334.7**	**-684.8**	**602.7**	**41**
42	FA153020005	Currency and transferable deposits	209.3	-174.9	23.9	1982.4	970.6	434.4	-251.4	580.0	42
43	FA153030005	Time and savings deposits	210.5	430.7	575.8	423.8	781.5	-772.6	-432.6	19.2	43
44	FA153030505	Other deposits	12.7	2.9	-1.2	7.8	-0.2	3.4	-0.8	3.4	44
45	**FA154022005**	**Debt securities**	**-123.1**	**809.9**	**204.9**	**-570.7**	**-1098.2**	**1838.9**	**1297.8**	**-206.6**	**45**
46	FA153061105	Treasury securities	-54.7	610.2	147.5	-286.0	-698.5	1304.6	935.3	29.4	46
47	FA153061705	Agency- and GSE-backed securities (2)	35.2	185.8	61.8	-321.9	-62.0	732.2	175.0	37.3	47
48	FA153062005	Municipal securities	-35.2	-0.5	-61.3	-25.6	-107.7	30.5	99.0	83.4	48
49	FA153063005	Corporate and foreign bonds	-68.4	14.4	56.8	62.8	-230.1	-228.4	88.5	-356.8	49
50	**FA154023005**	**Loans**	**-60.0**	**-57.5**	**37.8**	**111.7**	**85.3**	**-53.1**	**-67.2**	**-8.3**	**50**
51	FA154041005	Short term	-56.6	-51.5	40.2	113.3	79.4	-43.8	-66.3	-3.3	51
52	FA153065005	Long term (mortgages)	-3.5	-5.9	-2.3	-1.6	5.9	-9.3	-0.9	-5.0	52
53	**FA153081005**	**Equity and investment fund shares**	**588.5**	**-63.2**	**1188.1**	**958.7**	**1807.2**	**-270.5**	**419.6**	**1157.3**	**53**
54	FA153064105	Corporate equities	96.0	-213.9	355.5	666.6	1250.4	256.0	-306.2	485.6	54
55	FA153064205	Mutual fund shares	311.8	9.7	329.4	-152.3	558.5	-701.9	-161.7	72.9	55
56	FA153034005	Money market fund shares	72.9	173.2	445.5	417.6	113.7	292.6	908.5	595.5	56
57	FA152090205	Equity in noncorporate business	107.9	-32.3	57.6	26.8	-115.5	-117.1	-21.0	3.2	57
58	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	58

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
59	**FA153052005**	**Insurance, pension and standardized guarantee schemes**	**553.1**	**383.8**	**492.7**	**567.3**	**284.5**	**535.2**	**550.0**	**441.9**	**59**
60	FA153076005	Insurance receivables due from property-casualty insurance companies	31.6	17.9	12.0	21.3	40.9	61.6	46.7	100.6	60
61	FA153040005	Life insurance reserves	21.0	48.5	20.0	93.4	30.9	58.9	29.1	22.5	61
62	FA153050005	Pension entitlements (4)	477.4	283.1	430.1	428.4	176.2	370.3	430.7	285.5	62
63	FA153095105	Non-life insurance reserves at life insurance companies	13.5	20.4	16.3	15.9	15.1	6.0	13.8	7.6	63
64	FA313195105	Retiree Health Care Funds	9.6	13.9	14.4	8.2	21.4	38.5	29.8	25.8	64
65	**FA163096005**	**Other accounts receivable**	**16.0**	**5.5**	**-1.2**	**73.7**	**16.8**	**20.0**	**34.3**	**34.9**	**65**
66	**FA154190005**	**Net incurrence of liabilities**	**580.3**	**487.4**	**593.4**	**577.6**	**1255.9**	**1173.1**	**557.3**	**609.6**	**66**
67	**FA163162003**	**Debt securities (municipals)**	**1.3**	**-1.7**	**-1.9**	**-9.5**	**-1.0**	**-0.9**	**2.1**	**8.1**	**67**
68	**FA154123005**	**Loans**	**572.0**	**478.9**	**545.2**	**558.9**	**1227.7**	**1144.1**	**523.1**	**573.7**	**68**
69	FA154141005	Short term	276.7	198.7	213.8	150.0	398.5	292.3	132.0	220.5	69
70	FA153166000	Consumer credit	194.3	172.7	185.1	-12.0	237.8	345.7	129.5	102.2	70
71	FA153168005	Depository institution loans n.e.c.	7.9	39.9	11.1	20.5	52.3	75.2	-23.0	17.8	71
72	FA153169005	Other loans and advances	74.5	-13.9	17.5	141.5	108.4	-128.6	25.5	100.5	72
73	FA153165005	Long term (mortgages)	295.2	280.2	331.5	408.9	829.1	851.8	391.2	353.2	73
74	**FA543077073**	**Insurance, pension and standardized guarantee schemes**	**1.8**	**1.9**	**1.5**	**0.1**	**1.5**	**-1.5**	**2.4**	**-2.1**	**74**
75	**FA163170005**	**Other accounts payable (trade debt)**	**5.3**	**8.2**	**48.5**	**28.1**	**27.8**	**31.4**	**29.6**	**29.9**	**75**
		Addendum:									
76	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-66)	826.7	849.8	1927.3	2977.0	1591.4	562.7	992.4	1412.2	76
		Other changes in volume account									
77	**FV158090185**	**Total other volume changes**	**604.3**	**403.0**	**1992.6**	**1057.0**	**-69.6**	**-454.4**	**690.3**	**1284.0**	**77**
78	FU155111005	Net investment in consumer durable goods	224.0	247.9	235.8	282.5	474.9	367.5	330.1	354.4	78
79	FV152010005	Disaster losses	-43.0	-15.9	13.7	13.7	-6.5	-16.1	13.6	-32.9	79
80	FV158090085	Other volume changes	157.5	-1.0	671.5	92.2	-449.7	-1209.1	97.3	211.9	80
81	FU157005045	Less: Statistical discrepancy (lines 38-76) (5)	-265.8	-172.1	-1071.6	-668.7	88.4	-403.2	-249.2	-750.6	81
		Revaluation account									
82	**FR152010005**	**Nonfinancial assets**	**1738.8**	**1455.0**	**1479.4**	**3046.9**	**6689.0**	**3657.5**	**1672.8**	**2747.8**	**82**
83	FR155035005	Real estate	1830.3	1497.9	1516.2	2968.2	6171.2	3350.4	1757.9	2760.6	83
84	FR165015205	Equipment	-1.7	-0.7	-1.1	7.6	17.6	26.3	16.9	18.0	84
85	FR165013765	Intellectual property products	3.4	1.7	0.3	6.6	2.1	4.0	3.1	10.2	85
86	FR155111005	Consumer durable goods	-93.1	-43.9	-36.0	64.4	498.1	276.8	-105.2	-41.0	86
87	**FR158080095**	**Financial assets**	**5559.4**	**-2258.2**	**8032.4**	**7715.7**	**10073.8**	**-10051.9**	**7787.1**	**8838.3**	**87**
88	FR154022005	Debt securities	54.4	-65.8	189.0	148.6	-113.5	-411.8	137.2	-48.9	88
89	FR153064105	Corporate equities	2712.4	-1451.8	4060.1	4204.7	4900.6	-5877.5	5163.8	6218.8	89
90	FR153064205	Mutual fund shares	1051.6	-677.3	1514.1	1148.5	1297.9	-2361.8	1416.0	1222.6	90
91	FR152090205	Equity in noncorporate business	688.1	457.7	705.3	963.8	2504.9	784.0	-500.6	-57.5	91
92	FR153094305	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92
93	FR153052045	Insurance, pension and standardized guarantee schemes	1052.8	-521.0	1563.9	1250.1	1483.9	-2184.8	1570.7	1503.2	93
94	**FR158200095**	**Changes in net worth due to nominal holding gains/losses**	**7298.2**	**-803.2**	**9511.9**	**10762.6**	**16762.8**	**-6394.4**	**9459.9**	**11586.0**	**94**
		Changes in balance sheet account									
95	**FC152090005**	**Change in net worth (lines 32+38+77+94)**	**8759.3**	**587.1**	**12667.5**	**14475.6**	**18829.2**	**-6285.7**	**11217.7**	**13899.7**	**95**
		Balance sheet account (end of period)									
96	**FL152000005**	**Total assets**	**119391.5**	**120451.0**	**133746.2**	**148796.0**	**169248.2**	**164153.7**	**175924.7**	**190151.1**	**96**
97	**LM152010005**	**Nonfinancial assets**	**35872.1**	**37850.2**	**39862.4**	**43545.3**	**51142.0**	**55536.8**	**57860.4**	**61281.2**	**97**
98	LM155035005	Real estate	29964.5	31699.1	33471.4	36761.7	43335.6	47031.9	49084.9	52138.4	98
99	LM155111005	Consumer durable goods	5267.6	5471.6	5671.3	6018.2	6991.1	7635.5	7860.4	8173.8	99
100	LM165015205	Equipment	458.0	485.5	514.6	543.6	581.4	624.0	657.0	690.7	100
101	LM165013765	Intellectual property products	182.0	193.9	205.1	221.8	233.9	245.4	258.0	278.3	101
102	**FL154090005**	**Financial assets**	**83519.4**	**82600.8**	**93883.8**	**105250.7**	**118106.2**	**108616.9**	**118064.3**	**128869.9**	**102**
103	**FL154000005**	**Currency and deposits**	**10207.0**	**10465.7**	**11076.8**	**13521.1**	**15249.0**	**14914.5**	**14240.4**	**14843.1**	**103**
104	FL153020005	Currency and transferable deposits	1337.8	1162.8	1197.2	3179.6	4142.4	4576.9	4325.5	4905.6	104
105	FL153030005	Time and savings deposits	8830.2	9261.0	9839.0	10293.0	11058.4	10286.0	9864.1	9883.2	105
106	LM153030505	Other deposits	39.0	41.8	40.6	48.5	48.2	51.7	50.8	54.3	106
107	**LM154022005**	**Debt securities**	**3393.4**	**4079.9**	**4440.2**	**3953.8**	**3004.3**	**4679.1**	**6025.2**	**6134.9**	**107**
108	LM153061105	Treasury securities	676.9	1251.8	1475.1	1267.4	502.9	1707.0	2688.3	2681.9	108
109	LM153061705	Agency- and GSE-backed securities (2)	601.2	759.5	849.4	530.5	455.4	1133.1	1336.7	1384.7	109
110	LM153062005	Municipal securities	1924.6	1876.3	1903.9	1930.7	1801.8	1616.3	1767.6	1829.5	110
111	LM153063005	Corporate and foreign bonds	190.7	192.4	211.8	225.1	244.2	222.7	232.7	238.8	111

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
112	**FL154023005**	**Loans**	**1282.2**	**1224.7**	**1262.5**	**1374.2**	**1459.6**	**1406.4**	**1339.3**	**1170.6**	**112**
113	FL154041005	Short term	1193.9	1142.4	1182.5	1295.8	1375.2	1331.5	1265.2	1101.6	113
114	FL153065005	Long term (mortgages)	88.3	82.3	80.0	78.4	84.3	75.0	74.1	69.0	114
115	**FL153081005**	**Equity and investment fund shares**	**39522.9**	**37750.9**	**45681.8**	**53007.7**	**63042.1**	**55361.2**	**61918.7**	**70200.5**	**115**
116	LM153064105	Corporate equities	18184.2	16525.6	21258.2	26175.8	31874.6	26311.6	31217.1	37661.6	116
117	LM153064205	Mutual fund shares	8727.4	8059.8	10050.4	11046.6	12903.1	9839.3	11103.7	12399.1	117
118	FL153034005	Money market fund shares	1653.1	1826.3	2271.8	2689.4	2803.1	3095.6	4004.1	4599.7	118
119	LM152090205	Equity in noncorporate business	10958.2	11339.2	12101.5	13095.9	15461.4	16114.7	15593.8	15540.0	119
120	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	120
121	**FL153052005**	**Insurance, pension and standardized guarantee schemes**	**28854.0**	**28814.1**	**31158.1**	**33055.9**	**34996.3**	**31880.9**	**34131.8**	**36076.8**	**121**
122	FL153076005	Insurance receivables due from property-casualty insurance companies	574.0	591.9	603.9	625.2	666.1	727.7	774.3	874.9	122
123	FL153040005	Life insurance reserves	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2060.5	2119.6	123
124	FL153050005	Pension entitlements (4)	25973.9	25850.5	28075.4	29792.2	31576.7	28368.5	30455.7	32207.8	124
125	FL153095105	Non-life insurance reserves at life insurance companies	340.4	360.8	377.1	393.0	408.1	414.1	427.9	435.5	125
126	FL313195105	Retiree Health Care Funds	287.1	301.0	315.4	323.6	345.1	383.6	413.4	439.1	126
127	**FL163096005**	**Other accounts receivable**	**259.9**	**265.5**	**264.3**	**338.0**	**354.8**	**374.8**	**409.1**	**443.9**	**127**
128	**FL152100005**	**Total liabilities and net worth**	**119391.5**	**120451.0**	**133746.2**	**148796.0**	**169248.2**	**164153.7**	**175924.7**	**190151.1**	**128**
129	**FL154190005**	**Liabilities**	**15421.8**	**15894.2**	**16521.9**	**17096.0**	**18719.1**	**19910.2**	**20463.6**	**20790.3**	**129**
130	**FL163162003**	**Debt securities (municipals)**	**219.1**	**217.4**	**215.6**	**206.1**	**205.1**	**204.2**	**206.3**	**214.5**	**130**
131	**FL154123005**	**Loans**	**14815.2**	**15279.1**	**15858.6**	**16414.0**	**18008.8**	**19171.0**	**19690.2**	**19981.0**	**131**
132	FL154141005	Short term	4701.4	4903.7	5117.5	5272.2	5796.5	6088.8	6220.8	6162.3	132
133	FL153166000	Consumer credit	3830.8	4007.0	4192.2	4184.9	4548.5	4894.2	5023.7	4988.9	133
134	FL153168005	Depository institution loans n.e.c.	299.1	339.0	350.2	370.7	423.0	498.2	475.2	351.0	134
135	FL153169005	Other loans and advances	571.5	557.7	575.1	716.6	825.0	696.4	721.9	822.4	135
136	FL153165005	Long term (mortgages)	10113.8	10375.4	10741.1	11141.9	12212.3	13082.2	13469.4	13818.7	136
137	**FL543077073**	**Insurance, pension and standardized guarantee schemes**	**33.5**	**35.4**	**36.9**	**37.0**	**38.4**	**37.0**	**39.4**	**37.2**	**137**
138	**FL163170005**	**Other accounts payable (trade debt)**	**354.1**	**362.3**	**410.8**	**439.0**	**466.7**	**498.1**	**527.7**	**557.6**	**138**
139	**FL152090005**	**Net worth**	**103969.7**	**104556.8**	**117224.3**	**131699.9**	**150529.1**	**144243.4**	**155461.1**	**169360.8**	**139**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA116902505**	**Gross value added**	**3411.9**	**3614.2**	**3767.5**	**3552.4**	**4015.5**	**4508.7**	**4771.5**	**ND**	**1**
2	**FA116300001**	**Less: Consumption of fixed capital**	**326.6**	**342.6**	**357.7**	**371.8**	**397.9**	**447.6**	**474.6**	**496.9**	**2**
3	**FA116902605**	**Equals: Net value added**	**3085.3**	**3271.7**	**3409.7**	**3180.6**	**3617.6**	**4061.1**	**4296.9**	**ND**	**3**
4	FA116025001	Compensation of employees (paid)	1093.7	1150.9	1210.0	1184.9	1314.1	1432.5	1514.6	1565.6	4
5	FA116020001	Wages and salaries	927.7	975.5	1027.8	1007.1	1124.7	1230.6	1295.3	ND	5
6	FA116401005	Employers' social contributions	166.0	175.4	182.1	177.9	189.4	201.9	219.3	ND	6
7	FA116240101	Taxes on production and imports less subsidies	223.7	244.6	253.6	28.3	84.9	289.1	320.0	340.6	7
8	FA116402105	Operating surplus, net	1768.0	1876.2	1946.2	1967.4	2218.6	2339.5	2462.2	ND	8
9	**FA116140001**	**Net national income/Balance of primary incomes, net**	**29.0**	**33.2**	**26.3**	**26.6**	**37.7**	**41.8**	**35.8**	**42.8**	**9**
10	FA116402105	Operating surplus, net	1768.0	1876.2	1946.2	1967.4	2218.6	2339.5	2462.2	ND	10
11	FA116130101	Property income (interest received)	17.8	20.1	20.8	19.2	17.5	22.1	25.0	ND	11
12	FA116150005	Less: Uses of property income (paid)	1756.8	1863.0	1940.8	1960.0	2198.5	2319.8	2451.4	ND	12
13	FA116130001	Interest	253.5	258.7	274.3	292.2	288.8	313.5	357.5	ND	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1503.0	1603.2	1665.0	1666.8	1907.4	2004.3	2092.1	ND	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.3	1.1	1.5	1.0	2.3	2.0	1.8	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
17	**FA116140001**	**Net national income/Balance of primary incomes, net**	**29.0**	**33.2**	**26.3**	**26.6**	**37.7**	**41.8**	**35.8**	**42.8**	**17**
18	FA116403001	Less: Other current transfers (paid)	29.0	33.2	26.3	26.6	37.7	41.8	35.8	42.8	18
19	**FA116012005**	**Equals: Disposable income, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**19**
20	**FA116012005**	**Equals: Net saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**20**
		Capital account									
21	**FA116006305**	**Net saving less capital transfers**	**9.4**	**3.0**	**0.0**	**0.0**	**7.5**	**10.1**	**0.0**	**8.9**	**21**
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)	-9.4	-3.0	0.0	0.0	-7.5	-10.1	0.0	-8.9	23
24	**FA115050985**	**Capital formation, net**	**85.6**	**72.5**	**99.9**	**65.9**	**92.5**	**129.9**	**127.4**	**140.1**	**24**
25	FA115019085	Gross fixed capital formation	410.9	411.7	456.9	449.2	489.4	561.5	597.2	625.3	25
26	FA115013085	Nonresidential	284.3	279.0	319.2	297.1	308.0	369.7	405.3	418.7	26
27	FA115012005	Residential	126.6	132.7	137.8	152.1	181.4	191.8	192.0	206.6	27
28	FA116300001	Less: Consumption of fixed capital	326.6	342.6	357.7	371.8	397.9	447.6	474.6	496.9	28
29	FA115020005	Change in private inventories	1.3	3.4	0.7	-11.5	1.0	16.0	4.8	11.7	29
30	**FA115000905**	**Net lending (+) or borrowing (-), capital account (lines 21-24)**	**-76.3**	**-69.5**	**-99.9**	**-65.9**	**-85.0**	**-119.8**	**-127.4**	**-131.2**	**30**
		Financial account									
31	**FA115000905**	**Net lending (+) or borrowing (-) (line 30)**	**-76.3**	**-69.5**	**-99.9**	**-65.9**	**-85.0**	**-119.8**	**-127.4**	**-131.2**	**31**
32	**FA114090005**	**Net acquisition of financial assets**	**613.6**	**309.1**	**123.7**	**1034.2**	**703.0**	**1056.1**	**211.2**	**236.3**	**32**
33	**FA114000005**	**Currency and deposits**	**117.9**	**59.3**	**49.4**	**262.8**	**173.6**	**60.4**	**47.1**	**61.0**	**33**
34	FA113020005	Currency and transferable deposits	26.7	11.5	13.8	60.0	78.2	14.4	12.1	24.5	34
35	FA113030003	Time and savings deposits	91.1	47.8	35.5	202.7	95.4	46.1	35.0	36.5	35
36	**FA114022005**	**Debt securities**	**6.9**	**1.9**	**-3.2**	**-1.6**	**2.3**	**21.5**	**0.0**	**3.2**	**36**
37	FA113061003	Treasury securities	6.1	2.2	-1.1	-2.3	2.2	22.4	0.1	3.0	37
38	FA113062003	Municipal securities	0.8	-0.3	-2.1	0.7	0.1	-0.9	-0.0	0.1	38
39	**FA114023005**	**Loans**	**8.4**	**1.0**	**1.7**	**2.6**	**-1.8**	**2.3**	**1.3**	**1.4**	**39**
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)	8.4	1.0	1.7	2.6	-1.8	2.3	1.3	1.4	41
42	**FA113081005**	**Equity and investment fund shares**	**11.6**	**4.9**	**3.8**	**20.5**	**3.6**	**5.5**	**6.5**	**4.3**	**42**
43	FA113034003	Money market fund shares	9.1	4.8	3.5	20.2	2.4	4.6	3.3	3.5	43
44	FA113092405	Equity in government-sponsored enterprises (3)	2.6	0.2	0.3	0.2	1.3	0.9	3.2	0.9	44
45	**FA113076005**	**Insurance, pension and standardized guarantee schemes (4)**	**4.0**	**-1.3**	**9.9**	**6.9**	**17.1**	**9.7**	**9.8**	**14.6**	**45**
46	**FA113096005**	**Other accounts receivable**	**464.8**	**243.2**	**62.1**	**743.0**	**508.1**	**956.7**	**146.6**	**151.8**	**46**
47	FA113070003	Trade receivables	55.0	49.6	-89.4	176.6	80.1	143.2	28.5	29.7	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	145.8	-102.3	-41.6	-1.9	0.0	48
49	FA113093005	Other (miscellaneous assets)	409.7	193.6	151.4	420.6	530.4	855.0	119.9	122.0	49
50	**FA114194005**	**Net incurrence of liabilities**	**689.8**	**378.6**	**223.7**	**1100.1**	**788.0**	**1175.9**	**338.6**	**380.2**	**50**
51	**FA114135005**	**Loans**	**463.5**	**297.7**	**113.6**	**525.0**	**367.1**	**539.2**	**177.3**	**206.1**	**51**
52	FA114141005	Short term	132.4	86.3	26.0	198.1	27.8	201.8	-14.4	31.6	52
53	FA113168005	Depository institution loans n.e.c.	127.3	77.5	16.7	101.6	-30.3	158.1	-10.5	8.6	53
54	FA113169005	Other loans and advances	5.1	8.8	9.3	96.5	58.1	43.7	-3.9	23.0	54
55	FA114142005	Long term	331.0	211.4	87.7	326.9	339.3	337.5	191.7	174.5	55
56	FA113165005	Mortgages	331.4	206.7	87.6	328.0	340.4	337.4	191.1	174.6	56
57	FA115114305	Foreign direct investment in the U.S.: debt	-0.4	4.7	0.0	-1.1	-1.1	0.0	0.6	-0.1	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
58	**FA113181005**	**Equity and investment fund shares**	**109.6**	**-36.8**	**56.2**	**21.9**	**-131.4**	**-120.2**	**-21.4**	**-14.2**	**58**
59	FA112090205	Equity in noncorporate business	106.9	-41.8	52.3	19.9	-131.2	-120.8	-35.1	-13.6	59
60	FA115114103	Foreign direct investment in the U.S.: equity	2.7	5.0	3.9	1.9	-0.2	0.6	13.7	-0.6	60
61	**FA113196005**	**Other accounts payable**	**116.8**	**117.8**	**53.8**	**553.2**	**552.3**	**756.9**	**182.7**	**188.3**	**61**
62	FA113170005	Trade payables	7.8	5.7	-57.0	131.4	68.3	90.0	23.0	17.8	62
63	FA113178003	Taxes payable	4.6	18.5	6.8	7.6	32.3	27.4	9.6	10.0	63
64	FA113193003	Other (miscellaneous liabilities)	104.4	93.6	104.0	414.2	451.7	639.4	150.1	160.4	64
		Addendum:									
65	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)	-76.3	-69.5	-99.9	-65.9	-85.0	-119.8	-127.4	-144.0	65
		Other changes in volume account									
66	**FV118090105**	**Total other volume changes**	**-0.0**	**-0.0**	**0.0**	**0.0**	**0.0**	**-0.0**	**-0.0**	**0.0**	**66**
67	FV112010005	Disaster losses	-25.2	-13.4	0.0	0.0	-11.9	-13.3	0.0	0.0	67
68	FV118090085	Other volume changes	25.2	13.4	0.0	0.0	11.9	13.3	-0.0	0.0	68
		Revaluation account									
69	**FR112010005**	**Nonfinancial assets**	**680.9**	**473.9**	**724.9**	**972.1**	**2514.1**	**755.1**	**-471.2**	**-43.7**	**69**
70	FR115035005	Real estate	631.1	422.6	689.4	907.6	2350.8	632.3	-544.2	-39.5	70
71	FR115035023	Residential	436.5	375.5	447.5	735.7	1580.6	463.5	-351.2	-0.4	71
72	FR115035035	Nonresidential	194.6	47.1	241.9	171.9	770.2	168.8	-193.0	-39.2	72
73	FR115015205	Equipment	37.4	50.3	35.9	57.4	112.3	104.4	64.5	7.0	73
74	FR115012265	Residential	-1.5	4.0	-2.5	7.3	6.9	-0.8	-6.6	-2.5	74
75	FR115013265	Nonresidential	38.9	46.2	38.4	50.1	105.4	105.2	71.2	9.5	75
76	FR115013765	Intellectual property products	5.9	2.9	3.2	13.3	7.4	10.9	9.4	-16.6	76
77	FR115020005	Inventories	6.4	-1.8	-3.6	-6.3	43.6	7.4	-0.9	5.5	77
78	**FR114022005**	**Financial assets (debt securities)**	**0.1**	**-1.2**	**3.2**	**3.5**	**-4.2**	**-11.8**	**2.1**	**-0.9**	**78**
79	**FR114190085**	**Liabilities**	**690.3**	**475.7**	**728.1**	**975.6**	**2517.4**	**753.4**	**-469.2**	**-35.8**	**79**
80	FR115114305	Direct investment in the U.S.: debt	0.1	0.1	-0.2	-0.1	-0.1	-0.3	-0.0	0.3	80
81	FR112090205	Equity in noncorporate business	688.1	457.7	705.3	963.8	2504.9	784.0	-500.6	-57.5	81
82	FR115114103	Direct investment in the U.S.: equity	2.1	18.0	22.9	11.9	12.7	-30.3	31.5	21.5	82
83	**FR118200005**	**Changes in net worth due to nominal holding gains/losses**	**-9.4**	**-3.0**	**-0.0**	**-0.0**	**-7.5**	**-10.1**	**0.0**	**-8.9**	**83**
		Changes in balance sheet account									
84	**FC112090095**	**Change in net worth (lines 24+30+66+83)**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**84**
		Balance sheet account (end of period)									
85	**FL112000005**	**Total assets**	**18886.6**	**19727.6**	**20679.3**	**22755.1**	**26048.6**	**27964.6**	**27834.1**	**28178.6**	**85**
86	**LM112010005**	**Nonfinancial assets**	**13349.2**	**13882.2**	**14707.0**	**15745.0**	**18339.6**	**19211.3**	**18867.5**	**18976.6**	**86**
87	LM115035005	Real estate	11973.8	12459.0	13234.8	14235.9	16681.5	17403.4	16977.0	17052.6	87
88	LM115035023	Residential (5)	6791.9	7181.6	7657.8	8431.6	10057.7	10556.2	10248.0	10288.3	88
89	LM115035035	Nonresidential	5181.9	5277.4	5577.0	5804.3	6623.8	6847.2	6729.1	6764.3	89
90	LM115015205	Equipment	839.2	868.5	894.9	921.1	999.7	1085.9	1126.3	1114.5	90
91	LM115012265	Residential	55.0	63.4	64.7	76.0	87.9	91.6	89.5	91.4	91
92	LM115013265	Nonresidential	784.2	805.0	830.2	845.2	911.8	994.3	1036.8	1023.1	92
93	LM115013765	Intellectual property products	276.6	293.6	319.1	347.5	373.4	413.6	451.8	480.0	93
94	LM115020005	Inventories	259.5	261.1	258.2	240.4	285.0	308.5	312.4	329.5	94
95	**FL114090005**	**Financial assets**	**5537.5**	**5845.4**	**5972.4**	**7010.1**	**7709.0**	**8753.4**	**8966.6**	**9201.9**	**95**
96	**FL114000005**	**Currency and deposits**	**1306.1**	**1365.4**	**1414.7**	**1677.5**	**1851.1**	**1911.5**	**1958.6**	**2019.6**	**96**
97	FL113020005	Currency and transferable deposits	306.0	317.5	331.3	391.3	469.5	483.9	496.0	520.5	97
98	FL113030003	Time and savings deposits	1000.1	1047.9	1083.4	1286.2	1381.6	1427.6	1462.6	1499.1	98
99	**LM114022005**	**Debt securities**	**75.1**	**75.8**	**75.9**	**77.8**	**75.9**	**85.7**	**87.8**	**90.0**	**99**
100	LM113061003	Treasury securities	69.0	70.2	72.1	73.2	71.3	82.5	84.5	86.7	100
101	LM113062003	Municipal securities	6.0	5.6	3.8	4.6	4.7	3.2	3.3	3.4	101
102	**FL114023005**	**Loans**	**48.0**	**49.0**	**50.7**	**53.4**	**51.6**	**53.8**	**55.2**	**56.5**	**102**
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)	48.0	49.0	50.7	53.4	51.6	53.8	55.2	56.5	104
105	**FL113081005**	**Equity and investment fund shares**	**112.1**	**117.0**	**120.8**	**141.3**	**144.9**	**150.4**	**156.9**	**161.2**	**105**
106	FL113034003	Money market fund shares	99.8	104.6	108.1	128.3	130.7	135.3	138.6	142.1	106
107	FL113092405	Equity in government-sponsored enterprises (3)	12.3	12.5	12.7	13.0	14.2	15.1	18.3	19.1	107
108	**FL113076005**	**Insurance, pension and standardized guarantee schemes (4)**	**120.3**	**118.9**	**128.9**	**135.8**	**152.9**	**162.7**	**172.4**	**187.0**	**108**

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
109	**FL113096005**	**Other accounts receivable**	**3876.0**	**4119.3**	**4181.3**	**4924.3**	**5432.5**	**6389.1**	**6535.7**	**6687.5**	**109**
110	FL113070003	Trade receivables	802.9	852.6	763.2	939.8	1019.9	1163.1	1191.6	1221.4	110
111	FL113072003	PPP subsidies receivable	0.0	0.0	0.0	145.8	43.5	1.9	0.0	0.0	111
112	FL113093005	Other (miscellaneous assets)	3073.1	3266.7	3418.1	3838.7	4369.1	5224.1	5344.0	5466.1	112
113	**FL112100005**	**Total liabilities and net worth**	**18886.6**	**19727.6**	**20679.3**	**22755.1**	**26048.6**	**27964.6**	**27834.1**	**28178.6**	**113**
114	**FL114194005**	**Liabilities**	**18886.6**	**19727.6**	**20679.3**	**22755.1**	**26048.6**	**27964.6**	**27834.1**	**28178.6**	**114**
115	**FL114135005**	**Loans**	**5576.4**	**5872.9**	**5985.5**	**6509.8**	**6895.0**	**7433.8**	**7610.7**	**7816.8**	**115**
116	FL114141005	Short term	1629.3	1715.5	1741.5	1939.6	1986.0	2187.8	2173.4	2205.0	116
117	FL113168005	Depository institution loans n.e.c.	1390.4	1467.9	1484.5	1586.1	1555.8	1713.9	1703.4	1712.1	117
118	FL113169005	Other loans and advances	238.9	247.7	257.0	353.5	430.2	473.9	469.9	492.9	118
119	FL114142005	Long term	3947.2	4157.4	4244.0	4570.2	4909.0	5246.0	5437.3	5611.8	119
120	FL113165005	Mortgages	3944.8	4150.3	4237.0	4564.4	4904.5	5241.7	5432.4	5606.7	120
121	FL115114305	Foreign direct investment in the U.S.: debt	2.4	7.1	7.0	5.8	4.6	4.3	4.9	5.0	121
122	**LM113181005**	**Equity and investment fund shares**	**10913.9**	**11340.6**	**12126.1**	**13124.2**	**15480.1**	**16100.6**	**15610.4**	**15560.5**	**122**
123	LM112090205	Equity in noncorporate business	10889.5	11261.0	12018.0	13005.5	15355.3	16004.9	15470.0	15399.4	123
124	LM115114103	Foreign direct investment in the U.S.: equity	24.4	79.6	108.1	118.7	124.8	95.7	140.4	161.1	124
125	**FL113196005**	**Other accounts payable**	**2396.2**	**2514.0**	**2567.8**	**3121.0**	**3673.4**	**4430.3**	**4613.0**	**4801.3**	**125**
126	FL113170005	Trade payables	593.2	598.9	542.0	673.4	741.7	831.7	854.7	872.5	126
127	FL113178003	Taxes payable	137.2	155.6	162.4	170.0	202.3	229.7	239.3	249.4	127
128	FL113193003	Other (miscellaneous liabilities)	1665.9	1759.5	1863.5	2277.7	2729.4	3368.9	3518.9	3679.4	128
129	**FL112090095**	**Net worth**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**129**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA106902501**	**Gross value added**	**9771.4**	**10337.8**	**10799.8**	**10497.7**	**12068.3**	**13490.9**	**14163.0**	**ND**	**1**
2	**FA106300003**	**Less: Consumption of fixed capital**	**1509.4**	**1582.1**	**1664.7**	**1727.8**	**1815.4**	**2011.0**	**2161.7**	**2285.7**	**2**
3	**FA106902605**	**Equals: Net value added**	**8262.0**	**8755.7**	**9135.1**	**8769.8**	**10252.9**	**11479.9**	**12001.3**	**ND**	**3**
4	FA106025005	Compensation of employees (paid)	5727.6	6047.0	6344.3	6350.0	7003.5	7594.5	8018.6	8476.0	4
5	FA106020001	Wages and salaries	4804.9	5068.5	5323.5	5351.7	5918.9	6451.3	6791.6	7169.1	5
6	FA106401001	Employers' social contributions	922.7	978.6	1020.8	998.3	1084.6	1143.2	1226.9	1307.0	6
7	FA106240101	Taxes on production and imports less subsidies	825.9	873.5	929.0	507.7	714.2	1110.2	1124.7	1173.1	7
8	FA106402101	Operating surplus, net	1708.5	1835.1	1861.9	1912.2	2535.2	2775.2	2858.1	ND	8
9	**FA106140005**	**Net national income/Balance of primary incomes, net**	**833.7**	**871.0**	**865.3**	**853.0**	**1095.2**	**1236.0**	**1435.6**	**ND**	**9**
10	FA106402101	Operating surplus, net	1708.5	1835.1	1861.9	1912.2	2535.2	2775.2	2858.1	ND	10
11	FA106150105	Property income (received)	595.8	913.3	768.0	538.4	485.4	545.5	757.1	ND	11
12	FA106130101	Interest	166.4	188.8	240.2	172.5	157.1	234.8	421.8	ND	12
13	FA106121101	Distributed income of corporations (dividends)	102.0	947.2	379.1	197.1	93.3	78.9	43.5	ND	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	327.3	-222.6	148.7	168.7	235.0	231.7	291.8	ND	14
15	FA106150005	Less: Uses of property income (paid)	1470.6	1877.5	1764.6	1597.5	1925.4	2084.6	2179.5	ND	15
16	FA106130001	Interest	501.6	527.7	593.1	480.7	460.3	522.1	595.5	ND	16
17	FA106121001	Distributed income of corporations (dividends)	871.6	1229.6	1046.9	1029.7	1251.4	1342.5	1385.2	ND	17
18	FA103192201	Reinvested earnings on foreign direct investment	80.6	100.8	104.7	70.7	190.5	185.6	165.6	ND	18
19	FA106112001	Rent	16.8	19.4	20.0	16.3	23.2	34.5	33.3	ND	19
20	**FA106140005**	**Net national income/Balance of primary incomes, net**	**833.7**	**871.0**	**865.3**	**853.0**	**1095.2**	**1236.0**	**1435.6**	**ND**	**20**
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	213.8	212.9	196.8	212.5	340.1	462.0	498.4	ND	21
22	FA106403001	Less: Other current transfers (paid)	92.9	97.8	89.5	90.8	123.0	126.4	116.7	157.8	22
23	**FA106012095**	**Equals: Disposable income, net**	**527.0**	**560.3**	**579.0**	**549.7**	**632.1**	**647.5**	**820.5**	**ND**	**23**
24	**FA106012095**	**Equals: Net saving**	**527.0**	**560.3**	**579.0**	**549.7**	**632.1**	**647.5**	**820.5**	**ND**	**24**
		Capital account									
25	**FA106006385**	**Net saving less capital transfers**	**326.1**	**566.5**	**591.4**	**536.1**	**647.5**	**617.3**	**821.1**	**ND**	**25**
26	FA106012095	Net saving	527.0	560.3	579.0	549.7	632.1	647.5	820.5	ND	26
27	FA105440005	Less: Capital transfers paid (net)	200.8	-6.2	-12.4	13.6	-15.4	30.3	-0.7	-6.1	27
28	**FA105050985**	**Capital formation, net**	**441.9**	**550.0**	**533.9**	**295.7**	**431.2**	**781.7**	**680.6**	**708.8**	**28**
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1919.8	2080.2	2127.0	2048.1	2228.6	2552.7	2806.4	2954.9	29
30	FA106300003	Less: Consumption of fixed capital	1509.4	1582.1	1664.7	1727.8	1815.4	2011.0	2161.7	2285.7	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	0.2	-1.0	-0.7	0.0	6.8	106.5	-1.0	ND	31
32	FA105020005	Change in private inventories	31.3	53.0	72.2	-24.6	11.2	133.6	36.9	40.8	32
33	**FA105000905**	**Net lending (+) or borrowing (-), capital account (lines 25-28)**	**-115.8**	**16.5**	**57.5**	**240.4**	**216.3**	**-164.5**	**140.6**	**ND**	**33**
		Financial account									
34	**FA105000905**	**Net lending (+) or borrowing (-) (line 33)**	**-115.8**	**16.5**	**57.5**	**240.4**	**216.3**	**-164.5**	**140.6**	**ND**	**34**
35	**FA104090005**	**Net acquisition of financial assets**	**578.5**	**855.3**	**2405.8**	**435.8**	**1341.1**	**2684.6**	**461.7**	**100.7**	**35**
36	**FA104000005**	**Currency and deposits**	**66.8**	**146.5**	**179.6**	**525.1**	**302.3**	**-2.6**	**171.7**	**-196.7**	**36**
37	FA103020005	Currency and transferable deposits	-44.4	251.0	140.6	444.4	265.5	-54.6	16.0	-132.4	37
38	FA103030003	Time and savings deposits	-7.7	5.8	14.3	76.7	5.6	17.3	111.4	-28.2	38
39	FA103091003	Other deposits	119.0	-110.3	24.7	4.0	31.3	34.7	44.2	-36.0	39
40	**FA104022005**	**Debt securities**	**30.8**	**22.3**	**69.4**	**37.1**	**37.8**	**-5.4**	**-9.2**	**23.2**	**40**
41	FA103069100	Open market paper	-8.8	38.4	55.4	33.3	5.4	-39.4	-20.6	6.3	41
42	FA103061103	Treasury securities	30.1	-15.6	6.7	7.4	10.7	21.2	10.5	14.0	42
43	FA103061703	Agency- and GSE-backed securities (2)	10.0	-5.5	2.4	3.6	2.9	5.8	3.5	4.7	43
44	FA103062003	Municipal securities	-2.5	1.7	4.8	-8.4	11.2	4.3	0.0	1.2	44
45	FA123063003	Corporate and foreign bonds (held by equity REITs)	2.0	3.2	0.0	1.2	7.7	2.7	-2.6	-3.0	45
46	**FA104035005**	**Loans**	**-70.6**	**53.2**	**-96.4**	**4.2**	**-39.0**	**-37.9**	**34.5**	**-28.0**	**46**
47	FA104041005	Short term	-52.7	-24.7	-1.9	23.6	-10.3	3.3	-2.8	13.9	47
48	FA104042005	Long term	-18.0	78.0	-94.6	-19.4	-28.7	-41.2	37.2	-41.9	48
49	**FA103081005**	**Equity and investment fund shares**	**330.4**	**-317.6**	**217.3**	**241.3**	**272.8**	**69.4**	**464.2**	**419.0**	**49**
50	FA103034000	Money market fund shares	68.7	-51.8	108.3	122.1	100.3	-73.4	156.8	141.3	50
51	FA103064103	Corporate equities	-89.9	-40.7	10.2	-136.0	-101.4	-136.2	75.3	75.3	51
52	FA103064203	Mutual fund shares	7.9	-9.0	-8.7	8.3	17.3	-19.7	-40.9	-40.9	52
53	FA103092105	U.S. direct investment abroad: equity	343.4	-216.3	107.4	246.8	256.4	298.6	272.8	243.1	53
54	FA103092405	Equity in government-sponsored enterprises (2)	0.3	0.1	0.1	0.1	0.2	0.1	0.2	0.2	54
55	**FA103076005**	**Insurance, pension and standardized guarantee schemes (3)**	**14.0**	**11.4**	**15.0**	**22.0**	**36.1**	**33.2**	**36.5**	**60.1**	**55**

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
56	**FA103096005**	**Other accounts receivable**	**207.1**	**939.5**	**2021.1**	**-393.9**	**730.9**	**2627.8**	**-235.9**	**-177.0**	**56**
57	FA103070005	Trade receivables	163.4	396.3	540.5	-137.0	498.1	462.5	13.1	114.0	57
58	FA103072005	PPP subsidies receivable	0.0	0.0	0.0	249.8	-206.4	-43.4	0.0	0.0	58
59	FA103094705	Other investment in finance company subsidiaries	12.5	2.5	-0.6	-3.0	-14.9	-6.2	8.3	-9.2	59
60	FA103093005	Other (miscellaneous assets)	31.2	540.7	1481.2	-503.6	454.1	2214.9	-257.3	-281.8	60
61	**FA104194005**	**Net incurrence of liabilities**	**284.9**	**918.3**	**2202.0**	**333.0**	**1298.2**	**2783.4**	**388.2**	**331.9**	**61**
62	**FA104122005**	**Debt securities**	**368.1**	**168.7**	**317.4**	**696.4**	**251.6**	**78.6**	**225.6**	**266.6**	**62**
63	FA103169100	Open market paper	25.9	-10.2	-1.9	-62.3	6.0	59.3	20.4	-21.3	63
64	FA103162000	Municipal securities	18.0	-2.6	16.1	5.8	11.8	0.8	-1.4	13.0	64
65	FA103163005	Corporate bonds	324.2	181.5	303.2	752.9	233.8	18.5	206.6	274.9	65
66	**FA104135005**	**Loans**	**38.5**	**133.9**	**321.6**	**283.0**	**289.9**	**516.8**	**4.7**	**224.4**	**66**
67	FA104141005	Short term	70.7	117.0	150.2	339.3	214.7	328.8	-30.3	121.3	67
68	FA103168005	Depository institution loans n.e.c.	-47.3	106.2	22.2	151.2	-83.4	136.3	-10.6	34.9	68
69	FA103169005	Other loans and advances	118.0	10.9	128.0	188.1	298.1	192.5	-19.7	86.4	69
70	FA104142005	Long term	-32.2	16.9	171.4	-56.3	75.3	188.0	35.0	103.1	70
71	FA103165005	Mortgages	-23.6	89.8	178.6	10.2	79.1	133.7	53.1	48.7	71
72	FA103192305	Foreign direct investment in the U.S.: debt	-8.5	-72.9	-7.2	-66.4	-3.9	54.3	-18.1	54.4	72
73	**FA103181005**	**Equity and investment fund shares**	**-29.5**	**-391.9**	**-109.6**	**88.2**	**279.4**	**-303.1**	**-353.9**	**-180.4**	**73**
74	FA103164105	Corporate equities	-328.0	-627.8	-340.3	-75.0	-104.7	-560.1	-625.5	-404.2	74
75	FA103192105	Foreign direct investment in the U.S.: equity	298.4	235.9	230.7	163.2	384.1	257.0	271.5	223.8	75
76	**FA103152025**	**Insurance, pension and standardized guarantee schemes**	**-47.9**	**41.2**	**68.8**	**-9.2**	**110.3**	**164.0**	**132.7**	**85.0**	**76**
77	FA573074005	Pension fund contributions payable	19.2	-34.6	-4.6	-2.7	-6.5	2.4	-0.1	0.6	77
78	FA573073005	Claim of pension fund on sponsor	-67.0	75.7	73.4	-6.5	116.8	161.6	132.8	84.4	78
79	**FA103196005**	**Other accounts payable**	**-44.3**	**966.4**	**1603.8**	**-725.4**	**367.0**	**2327.1**	**379.1**	**-63.7**	**79**
80	FA103170005	Trade payables	81.3	320.7	230.1	-155.9	429.8	400.9	-45.6	54.8	80
81	FA103178005	Taxes payable	220.4	-11.3	-7.5	7.7	-25.5	15.8	-27.5	-34.7	81
82	FA103193005	Miscellaneous liabilities	-346.1	657.0	1381.2	-577.1	-37.3	1910.5	452.2	-83.8	82
		Addendum:									
83	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-61)	293.6	-63.0	203.8	102.8	42.9	-98.8	73.5	-231.2	83
		Other changes in volume account									
84	**FV108090105**	**Total other volume changes**	**301.1**	**288.1**	**-12.2**	**-82.5**	**-115.3**	**420.1**	**-237.9**	**ND**	**84**
85	FV102010005	Disaster losses	-19.9	-4.5	0.7	-0.0	-31.5	-119.5	1.0	1.2	85
86	FV108090085	Other volume changes	-135.9	321.1	-158.6	34.9	-172.7	332.8	-142.0	-59.0	86
87	FU107005045	Less: Statistical discrepancy (lines 33-83) (4)	-409.3	79.5	-146.3	137.6	173.4	-65.7	67.1	ND	87
88	FU105020601	Less: Inventory valuation adjustment	-47.6	-51.0	0.5	-20.2	-262.3	-141.1	29.8	-11.9	88
		Revaluation account									
89	**FR102010005**	**Nonfinancial assets**	**659.6**	**228.8**	**867.1**	**675.1**	**2835.2**	**358.8**	**-836.5**	**-203.7**	**89**
90	FR105035005	Real estate	558.3	115.5	832.1	472.4	2222.5	-102.8	-1013.0	-495.4	90
91	FR105015205	Equipment	22.8	57.4	8.1	36.7	340.7	340.9	135.4	150.0	91
92	FR105013765	Intellectual property products	63.2	31.8	28.4	139.1	59.8	86.4	76.2	122.4	92
93	FR105020015	Inventories	15.3	24.0	-1.5	26.9	212.1	34.4	-35.1	19.4	93
94	**FR108080095**	**Financial assets**	**1317.3**	**-1308.4**	**1526.2**	**726.7**	**1669.6**	**-2433.6**	**1473.5**	**915.7**	**94**
95	FR104022005	Debt securities	0.6	-2.4	5.1	2.5	-5.5	-22.0	5.3	-2.6	95
96	FR103092305	Direct investment abroad: debt	8.9	-0.7	-24.2	-6.1	-22.2	34.1	-11.6	9.9	96
97	FR103064103	Corporate equities	326.2	-118.7	517.7	361.4	703.1	-611.1	616.6	724.2	97
98	FR103064203	Mutual fund shares	37.0	-22.0	51.2	37.7	44.5	-77.1	48.1	36.6	98
99	FR103092105	Direct investment abroad: equity	944.7	-1164.9	977.4	331.8	948.9	-1761.6	816.1	141.9	99
100	FR103093005	Other accounts receivable (miscellaneous assets)	-0.1	0.5	-1.0	-0.7	0.8	4.1	-0.9	5.7	100
101	**FR104190085**	**Liabilities**	**5064.0**	**-1961.8**	**8769.5**	**9531.2**	**11632.3**	**-13274.6**	**11691.7**	**13593.4**	**101**
102	FR103192305	Foreign direct investment in the U.S.: debt	13.2	9.1	-8.7	-5.8	-6.8	-17.9	-3.6	17.1	102
103	FR103164105	Corporate equity	4487.4	-1535.5	7733.4	8781.6	9752.5	-11314.5	10165.8	11476.1	103
104	FR103192105	Foreign direct investment in the U.S.: equity	833.5	-587.6	1479.3	1065.9	2180.9	-2505.5	1915.6	2416.5	104
105	FR103152025	Insurance, pension and standardized guarantee schemes	-270.2	152.1	-434.6	-310.5	-294.4	563.3	-386.1	-316.3	105
106	FR103193005	Other accounts payable (miscellaneous liabilities)	0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	106
107	**FR108200005**	**Changes in net worth due to nominal holding gains/losses**	**-3087.1**	**882.3**	**-6376.2**	**-8129.5**	**-7127.5**	**11199.8**	**-11054.6**	**-12881.4**	**107**
		Changes in balance sheet account									
108	**FC102090095**	**Change in net worth (lines 28+33+84+107) (5)**	**-2459.8**	**1736.8**	**-5797.0**	**-7675.9**	**-6595.3**	**12237.1**	**-10471.4**	**-12449.8**	**108**
		Balance sheet account (end of period)									
109	**FL102000005**	**Total assets**	**42308.4**	**43059.8**	**48816.3**	**50831.5**	**57326.2**	**58727.2**	**60433.4**	**61905.3**	**109**

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
110	**LM102010005**	**Nonfinancial assets (6)**	**22536.2**	**23340.6**	**24765.1**	**25617.9**	**29087.1**	**30222.4**	**29993.4**	**30449.3**	**110**
111	LM105035005	Real estate	12666.7	12932.2	13970.4	14441.7	16755.0	16806.3	16017.3	15734.7	111
112	LM105015205	Equipment	4921.6	5167.6	5319.0	5399.5	5827.9	6286.7	6569.7	6877.3	112
113	LM105013765	Intellectual property products	2496.5	2661.4	2826.0	3104.4	3346.3	3662.4	3967.4	4326.4	113
114	LM105020015	Inventories	2451.5	2579.5	2649.7	2672.3	3157.9	3467.0	3438.9	3510.9	114
115	**FL104090005**	**Financial assets**	**19772.2**	**19719.1**	**24051.1**	**25213.6**	**28239.1**	**28504.8**	**30440.0**	**31456.0**	**115**
116	**FL104000005**	**Currency and deposits**	**1348.3**	**1494.9**	**1674.4**	**2199.5**	**2501.4**	**2498.8**	**2670.5**	**2473.8**	**116**
117	FL103020005	Currency and transferable deposits	950.4	1201.4	1342.0	1786.4	2051.4	1996.8	2012.9	1880.4	117
118	FL103030003	Time and savings deposits	181.3	187.2	201.5	278.1	283.7	301.0	412.4	384.2	118
119	FL103091003	Other deposits	216.6	106.3	131.0	135.0	166.3	201.0	245.2	209.2	119
120	**LM104022005**	**Debt securities**	**243.4**	**263.2**	**337.6**	**377.2**	**409.6**	**382.2**	**378.3**	**398.8**	**120**
121	FL103069100	Open market paper	123.7	162.1	217.6	250.9	256.3	216.9	196.2	202.6	121
122	LM103061103	Treasury securities	71.3	54.4	63.6	72.9	79.7	89.0	102.1	114.0	122
123	LM103061703	Agency- and GSE-backed securities (2)	23.8	18.1	21.2	24.3	26.6	29.7	34.0	38.7	123
124	LM103062003	Municipal securities	17.2	18.5	24.2	16.3	27.3	28.2	29.1	30.0	124
125	LM123063003	Corporate and foreign bonds (held by equity REITs)	7.3	10.0	11.0	12.9	19.8	18.5	16.8	13.6	125
126	**FL104035005**	**Loans**	**295.9**	**309.4**	**188.7**	**188.2**	**144.0**	**109.6**	**132.4**	**114.3**	**126**
127	FL104041005	Short term	75.8	51.1	49.2	72.8	62.5	65.9	63.1	77.1	127
128	FL102051003	Security repurchases	39.6	14.6	13.4	37.0	26.7	30.1	27.3	41.3	128
129	FL103066005	Consumer credit	36.2	36.5	35.8	35.8	35.8	35.8	35.8	35.8	129
130	FL104042005	Long term	220.1	258.3	139.5	115.4	81.5	43.7	69.3	37.2	130
131	FL103065005	Mortgages	65.3	61.5	67.4	81.8	113.2	118.6	126.7	126.6	131
132	FL103092305	U.S. direct investment abroad: debt	154.8	196.8	72.1	33.6	-31.8	-74.9	-57.4	-89.4	132
133	**FL103081005**	**Equity and investment fund shares**	**9348.2**	**7756.4**	**9435.1**	**10364.0**	**12348.0**	**10119.6**	**12019.4**	**13344.4**	**133**
134	FL103034000	Money market fund shares	532.5	480.8	589.1	711.2	811.5	738.0	894.8	1036.1	134
135	LM103064103	Corporate equities	1949.3	1789.9	2317.7	2543.2	3144.9	2397.6	3089.6	3889.1	135
136	LM103064203	Mutual fund shares	300.9	269.9	312.4	358.4	420.3	323.5	330.6	326.4	136
137	LM103092105	U.S. direct investment abroad: equity	6564.3	5214.6	6214.6	6749.8	7969.7	6658.8	7702.5	8090.7	137
138	FL103092405	Equity in government-sponsored enterprises (2)	1.2	1.2	1.3	1.4	1.6	1.7	1.9	2.1	138
139	**FL103076005**	**Insurance, pension and standardized guarantee schemes (3)**	**365.7**	**377.1**	**392.1**	**414.1**	**450.2**	**483.5**	**520.0**	**580.0**	**139**
140	**FL103096005**	**Other accounts receivable**	**8170.7**	**9518.2**	**12023.1**	**11670.6**	**12385.9**	**14911.1**	**14719.5**	**14544.7**	**140**
141	FL103070005	Trade receivables	3116.4	3512.7	4053.2	3916.2	4414.3	4876.8	4889.8	5003.8	141
142	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	249.8	43.4	-0.0	0.0	0.0	142
143	FL103094705	Other investment in finance company subsidiaries	110.7	113.2	112.5	109.5	151.3	145.1	153.4	144.2	143
144	FL103093005	Other (miscellaneous assets)	4943.6	5892.3	7857.4	7395.1	7777.0	9889.3	9676.3	9396.7	144
145	**FL102100085**	**Total liabilities and net worth**	**42308.4**	**43059.8**	**48816.3**	**50831.5**	**57326.2**	**58727.2**	**60433.4**	**61905.3**	**145**
146	**FL104194005**	**Liabilities**	**56534.2**	**55548.7**	**67102.3**	**76793.4**	**89883.4**	**79047.2**	**91224.9**	**105146.5**	**146**
147	**FL104122005**	**Debt securities**	**6502.0**	**6670.7**	**6988.2**	**7684.5**	**7932.0**	**8010.6**	**8236.2**	**8501.9**	**147**
148	FL103169100	Open market paper	206.7	196.5	194.5	132.2	138.2	197.6	218.0	196.6	148
149	FL103162000	Municipal securities	589.1	586.6	602.7	608.5	620.2	621.0	619.7	632.7	149
150	FL103163005	Corporate bonds	5706.2	5887.7	6190.9	6943.8	7173.5	7192.0	7398.6	7672.6	150
151	**FL104135005**	**Loans**	**3592.9**	**4062.5**	**4323.5**	**4600.8**	**5077.7**	**5516.0**	**5515.0**	**5634.9**	**151**
152	FL104141005	Short term	2289.2	2740.2	2890.4	3229.8	3610.6	3864.1	3831.7	3831.3	152
153	FL103168005	Depository institution loans n.e.c.	924.4	1030.5	1052.7	1203.9	1119.3	1255.6	1245.0	1158.3	153
154	FL103169005	Other loans and advances	1364.9	1709.7	1837.8	2025.9	2491.3	2608.4	2586.7	2673.1	154
155	FL104142005	Long term	1303.7	1322.3	1433.1	1371.0	1467.1	1651.9	1683.4	1803.6	155
156	FL103165005	Mortgages	831.8	914.1	1040.7	1050.9	1157.6	1306.1	1359.2	1407.8	156
157	LM103192305	Foreign direct investment in the U.S.: debt	471.9	408.2	392.3	320.1	309.5	345.8	324.1	395.7	157
158	**FL103181005**	**Equity and investment fund shares**	**36145.2**	**33640.9**	**42718.6**	**52625.3**	**64869.1**	**50843.6**	**62570.8**	**76285.5**	**158**
159	LM103164105	Corporate equity	29991.0	27827.7	35220.8	43927.4	53575.2	41700.6	51240.9	62312.8	159
160	FL103192105	Foreign direct investment in the U.S.: equity	6154.2	5813.2	7497.8	8697.9	11293.9	9143.0	11329.9	13972.6	160
161	**FL103152025**	**Insurance, pension and standardized guarantee schemes**	**445.0**	**685.7**	**494.0**	**205.1**	**124.3**	**409.0**	**253.6**	**22.4**	**161**
162	FL573074005	Pension fund contributions payable	119.3	84.7	80.1	77.4	70.9	73.2	73.2	73.8	162
163	FL573073005	Claim of pension fund on sponsor	325.8	601.0	413.9	127.7	53.4	335.8	180.5	-51.4	163
164	**FL103196005**	**Other accounts payable**	**9849.0**	**10488.9**	**12578.0**	**11677.6**	**11880.3**	**14268.0**	**14649.2**	**14701.9**	**164**
165	FL103170005	Trade payables	2369.7	2690.4	2920.5	2764.6	3194.4	3595.3	3549.7	3604.5	165
166	FL103178005	Taxes payable	286.6	275.3	267.7	275.4	249.8	265.6	238.1	203.4	166
167	FL103193005	Miscellaneous liabilities	7192.7	7523.3	9389.8	8637.7	8436.1	10407.1	10861.4	10893.9	167
168	**FL102090095**	**Net worth**	**-14225.8**	**-12489.0**	**-18286.0**	**-25961.9**	**-32557.2**	**-20320.1**	**-30791.4**	**-43241.2**	**168**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA796902505**	**Gross value added**	**1456.5**	**1516.4**	**1600.6**	**1658.2**	**1825.9**	**1896.2**	**1941.3**	**ND**	**1**
2	**FA796330081**	**Less: Consumption of fixed capital**	**214.4**	**226.1**	**242.8**	**257.5**	**274.6**	**302.5**	**324.0**	**342.9**	**2**
3	**FA796902605**	**Equals: Net value added**	**1242.0**	**1290.3**	**1357.7**	**1400.7**	**1551.3**	**1593.7**	**1617.4**	**ND**	**3**
4	FA796025005	Compensation of employees (paid)	787.6	819.1	851.6	912.3	990.6	1021.5	1062.2	1120.8	4
5	FA796020001	Wages and salaries	668.5	693.1	727.2	787.4	860.1	885.6	911.9	ND	5
6	FA796401001	Employers' social contributions	119.1	126.0	124.5	125.0	130.5	135.9	150.3	ND	6
7	FA796240101	Taxes on production and imports less subsidies	66.5	79.3	69.3	71.6	65.7	84.3	88.5	93.6	7
8	FA796402101	Operating surplus, net	387.9	391.9	436.8	416.8	495.1	487.9	466.7	ND	8
9	**FA796140005**	**Net national income/Balance of primary incomes, net**	**250.2**	**302.1**	**326.0**	**187.9**	**319.4**	**353.3**	**380.5**	**ND**	**9**
10	FA796402101	Operating surplus, net	387.9	391.9	436.8	416.8	495.1	487.9	466.7	ND	10
11	FA796150105	Property income (received)	2413.6	2714.0	2816.6	2343.1	2341.2	2896.2	4034.1	ND	11
12	FA796130101	Interest	1830.9	2071.8	2227.4	1759.5	1670.7	2183.4	3291.1	ND	12
13	FA796121101	Distributed income of corporations (dividends)	526.4	681.0	560.0	547.9	620.8	666.4	683.9	ND	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	56.3	-38.8	29.2	35.8	49.8	46.4	59.2	ND	14
15	FA796150005	Less: Uses of property income (paid)	2551.3	2803.8	2927.4	2571.9	2516.9	3030.8	4120.3	ND	15
16	FA796130001	Interest	1684.6	1938.9	2047.3	1611.9	1484.5	1999.8	3090.5	ND	16
17	FA796120005	Distributed income of corporations	852.5	847.8	862.4	947.6	1000.0	1003.2	1006.5	ND	17
18	FA796121001	Dividends	800.3	817.6	829.9	887.0	936.2	942.5	951.0	ND	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	52.2	30.3	32.4	60.6	63.9	60.7	55.6	ND	19
20	FA793192281	Reinvested earnings on foreign direct investment	14.2	17.0	17.8	12.5	32.4	27.9	23.2	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
22	**FA796140005**	**Net national income/Balance of primary incomes, net**	**250.2**	**302.1**	**326.0**	**187.9**	**319.4**	**353.3**	**380.5**	**ND**	**22**
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	83.3	84.5	100.4	99.3	124.2	117.2	126.3	ND	23
24	FA796403005	Less: Other current transfers (paid)	19.6	30.1	47.3	35.6	30.0	68.0	90.9	ND	24
25	**FA796012095**	**Equals: Disposable income, net**	**147.3**	**187.5**	**178.3**	**53.0**	**165.2**	**168.1**	**163.4**	**ND**	**25**
26	**FA796012095**	**Equals: Net saving**	**147.3**	**187.5**	**178.3**	**53.0**	**165.2**	**168.1**	**163.4**	**ND**	**26**
		Capital account									
27	**FA796006385**	**Net saving less capital transfers**	**70.7**	**170.6**	**178.3**	**53.0**	**127.8**	**147.4**	**209.3**	**ND**	**27**
28	FA796012095	Net saving	147.3	187.5	178.3	53.0	165.2	168.1	163.4	ND	28
29	FA795440005	Less: Capital transfers paid (net)	76.6	16.9	0.0	0.0	37.5	20.7	-45.9	23.1	29
30	**FA795015085**	**Capital formation, net**	**33.1**	**40.6**	**58.5**	**27.8**	**28.0**	**19.6**	**26.8**	**34.7**	**30**
31	FA795013005	Gross fixed capital formation (nonresidential)	247.5	266.7	301.3	285.3	302.6	322.1	350.7	377.5	31
32	FA796330081	Less: Consumption of fixed capital	214.4	226.1	242.8	257.5	274.6	302.5	324.0	342.9	32
33	**FA795000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**37.6**	**130.0**	**119.8**	**25.3**	**99.8**	**127.8**	**182.5**	**ND**	**33**
		Financial account									
34	**FA795000995**	**Net lending (+) or borrowing (-) (line 33)**	**37.6**	**130.0**	**119.8**	**25.3**	**99.8**	**127.8**	**182.5**	**ND**	**34**
35	**FA794090005**	**Net acquisition of financial assets**	**2871.5**	**1517.1**	**3571.4**	**9717.4**	**7245.5**	**2341.8**	**3132.4**	**3229.9**	**35**
36	**FA794000005**	**Currency and deposits**	**307.9**	**-551.9**	**174.4**	**1784.0**	**544.7**	**-904.7**	**696.6**	**-430.0**	**36**
37	**FA794022005**	**Debt securities**	**942.8**	**671.6**	**1037.6**	**6192.6**	**3063.2**	**-151.3**	**650.6**	**1974.1**	**37**
38	FA793069175	Open market paper	75.3	-45.0	8.4	-37.5	-5.8	136.0	-6.0	-44.5	38
39	FA793061105	Treasury securities	216.7	425.7	591.0	4320.7	1254.7	-682.7	695.8	1154.1	39
40	FA793061705	Agency- and GSE-backed securities (3)	270.8	-13.1	190.8	1016.6	680.1	44.4	-38.4	141.2	40
41	FA793062005	Municipal securities	44.8	-46.7	67.9	116.2	175.0	-93.4	-85.0	29.5	41
42	FA793063005	Corporate and foreign bonds	335.2	350.7	179.5	776.6	959.3	444.3	84.2	693.9	42
43	**FA794035005**	**Loans**	**1235.4**	**1509.1**	**1479.1**	**1070.3**	**2955.0**	**3450.6**	**1031.1**	**1297.8**	**43**
44	FA794041005	Short term	668.9	916.1	905.2	343.5	1740.4	2136.3	414.9	746.2	44
45	FA794042005	Long term	566.4	593.0	573.9	726.8	1214.5	1314.4	616.2	551.6	45
46	**FA793081005**	**Equity and investment fund shares**	**93.5**	**-83.4**	**-85.9**	**-172.3**	**-145.9**	**-314.5**	**74.7**	**-137.4**	**46**
47	FA793064105	Corporate equities	80.1	-142.6	-295.8	-384.5	-107.5	66.1	-16.9	-97.9	47
48	FA793064205	Mutual fund shares	-32.5	-101.6	-53.4	-81.3	-382.2	-214.5	-97.2	-265.5	48
49	FA793034005	Money market fund shares	14.3	27.8	141.2	171.0	180.4	-225.1	51.4	102.4	49
50	FA793092405	Equity in government-sponsored enterprises (3)	1.4	0.8	-4.0	-7.1	-2.3	18.9	0.7	-2.1	50
51	FA793092105	U.S. direct investment abroad: equity	49.1	-3.1	64.5	50.5	65.4	80.3	87.2	35.2	51
52	FA713164003	Stock in Federal Reserve Banks	0.9	0.9	-0.6	0.7	1.5	1.1	1.1	1.1	52
53	FA793094605	Equity investment in subsidiaries	-19.7	134.3	62.2	78.4	98.9	-41.4	48.6	89.5	53
54	**FA793052005**	**Insurance, pension and standardized guarantee schemes**	**267.0**	**293.4**	**323.7**	**353.6**	**433.5**	**398.6**	**373.6**	**268.4**	**54**
55	**FA793096005**	**Other accounts receivable**	**24.8**	**-321.7**	**642.5**	**489.2**	**395.0**	**-137.0**	**305.8**	**257.0**	**55**

S.6.a Financial Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
56	**FA794194005**	**Net incurrence of liabilities**	**2868.3**	**1448.1**	**3512.1**	**9695.9**	**6838.3**	**1864.9**	**3072.4**	**3021.8**	**56**
57	**FA794100005**	**Currency and deposits**	**822.6**	**351.4**	**961.6**	**6670.5**	**1712.7**	**-991.0**	**722.9**	**138.8**	**57**
58	**FA794122005**	**Debt securities**	**338.9**	**254.8**	**465.9**	**909.5**	**719.4**	**1251.3**	**501.9**	**533.5**	**58**
59	FA423161705	Agency- and GSE-backed securities (3)	346.6	246.9	318.6	658.2	612.9	979.4	297.0	272.9	59
60	FA793163005	Corporate bonds	5.5	42.1	73.5	228.3	190.2	89.4	191.1	210.9	60
61	FA793169175	Commercial paper	-13.1	-34.1	73.8	23.0	-83.8	182.5	13.8	49.7	61
62	**FA794135005**	**Loans**	**56.0**	**-16.2**	**144.0**	**-193.0**	**1875.9**	**1033.8**	**-997.3**	**-341.8**	**62**
63	FA794141005	Short term	55.3	18.1	157.2	-198.8	1877.9	1068.7	-997.2	-326.6	63
64	FA793192305	Long term	0.7	-34.3	-13.1	5.8	-2.0	-34.9	-0.1	-15.2	64
65	**FA793181005**	**Equity and investment fund shares**	**881.6**	**512.5**	**1183.3**	**1211.5**	**1516.5**	**-240.3**	**1397.8**	**1919.9**	**65**
66	FA634090005	Money market fund shares	165.3	169.2	712.8	763.5	439.5	17.6	1134.5	885.6	66
67	FA793164105	Corporate equity issues	380.3	184.0	157.8	476.8	813.1	489.3	492.2	999.9	67
68	FA653164205	Mutual fund shares	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.7	-127.2	68
69	FA403192405	Equity in government-sponsored enterprises (3)	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1	-1.1	69
70	FA793192105	Foreign direct investment in the U.S.: equity	32.2	78.1	42.3	8.6	26.4	75.8	21.0	59.2	70
71	FA662090003	Equity in noncorporate business	1.0	9.5	5.2	6.9	15.8	3.7	14.1	16.8	71
72	FA793194605	Equity investment by parent	-19.7	134.3	62.2	78.4	98.9	-41.4	48.6	89.5	72
73	FA713164005	Equity in Federal Reserve Banks	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	1.1	73
74	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0	-3.9	74
75	**FA583152005**	**Insurance, pension and standardized guarantee schemes**	**629.1**	**443.6**	**530.8**	**637.7**	**404.9**	**601.2**	**613.7**	**564.1**	**75**
76	**FA793196005**	**Other accounts payable**	**140.1**	**-97.9**	**226.4**	**459.6**	**608.9**	**210.0**	**833.4**	**207.2**	**76**
		Addendum:									
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	3.1	69.0	59.3	21.5	407.3	476.9	59.9	208.2	77
		Other changes in volume account									
78	**FV798090185**	**Total other volume changes**	**5.0**	**127.2**	**-218.3**	**191.1**	**538.5**	**755.7**	**51.7**	**ND**	**78**
79	FV795013865	Disaster losses	-1.8	-2.4	0.0	0.0	-0.4	-1.5	0.0	0.0	79
80	FV798090085	Other volume changes	41.3	190.6	-157.8	194.9	231.4	408.2	174.3	17.8	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (4)	34.5	61.0	60.5	3.8	-307.5	-349.0	122.6	ND	81
		Revaluation account									
82	**FR795013865**	**Nonfinancial assets**	**22.8**	**50.7**	**32.7**	**21.2**	**218.1**	**267.5**	**16.8**	**26.3**	**82**
83	FR795013665	Structures (nonresidential)	24.4	49.1	36.8	17.4	175.1	226.3	7.7	-0.9	83
84	FR795013265	Equipment	-0.7	4.5	-0.7	5.1	47.2	40.5	10.5	15.8	84
85	FR795013765	Intellectual property products	-0.9	-3.0	-3.4	-1.2	-4.1	0.7	-1.4	11.4	85
86	**FR794090085**	**Financial assets**	**3803.6**	**-2722.0**	**6197.3**	**4535.0**	**4301.0**	**-11374.9**	**5714.7**	**4831.1**	**86**
87	FR794022005	Debt securities	213.1	-644.5	1307.6	854.3	-1006.5	-4621.9	631.9	-194.4	87
88	FR793092305	U.S. direct investment abroad: debt	1.5	-0.1	-4.4	-1.2	-4.7	6.9	-2.3	1.5	88
89	FR793064105	Corporate equities	3391.1	-1817.8	4626.4	3607.3	5098.6	-6050.7	4820.2	4971.0	89
90	FR793064205	Mutual fund shares	766.9	-401.8	1054.0	810.2	947.5	-1394.4	937.8	803.4	90
91	FR793092105	U.S. direct investment abroad: equity	160.8	-199.5	197.6	80.2	200.1	-384.6	176.1	25.7	91
92	FR593052025	Insurance, pension, and standardized guarantee schemes	-729.7	341.8	-984.0	-815.8	-933.9	1069.7	-849.0	-776.0	92
93	**FR794190085**	**Liabilities**	**4447.2**	**-2781.4**	**6445.5**	**4057.5**	**6846.6**	**-8968.8**	**6016.7**	**6835.8**	**93**
94	FR793192305	Foreign direct investment in the U.S.: debt	6.0	4.2	-4.1	-2.7	-3.6	-10.3	-1.2	6.1	94
95	FR793164105	Corporate equity issues	1269.6	-968.1	1797.3	427.3	2605.8	-2153.4	1581.7	2751.6	95
96	FR653164205	Mutual fund shares	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.0	2212.3	96
97	FR793192105	Foreign direct investment in the U.S.: equity	123.5	-119.6	265.8	220.9	297.1	-494.6	258.7	335.3	97
98	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98
99	FR793194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99
100	FR583152005	Insurance, pension and standardized guarantee schemes	1082.1	-533.4	1604.1	1278.6	1516.2	-2235.6	1601.5	1530.6	100
101	**FR798200005**	**Changes in net worth due to nominal holding gains/losses**	**-620.8**	**110.1**	**-215.5**	**498.7**	**-2327.5**	**-2138.6**	**-285.2**	**-1978.4**	**101**
		Changes in balance sheet account									
102	**FC792090095**	**Change in net worth (lines 30+33+78+101)**	**-545.1**	**407.9**	**-255.5**	**742.8**	**-1661.2**	**-1235.5**	**-24.2**	**-1717.7**	**102**
		Balance sheet account (end of period)									
103	**FL792000095**	**Total assets**	**102723.4**	**101838.1**	**111860.6**	**126326.6**	**139193.0**	**129316.5**	**138447.1**	**146728.5**	**103**
104	**LM795013865**	**Nonfinancial assets (5)**	**1756.7**	**1845.5**	**1936.8**	**1985.8**	**2231.5**	**2517.0**	**2560.6**	**2621.6**	**104**
105	LM795013665	Structures (nonresidential)	945.4	992.2	1033.2	1052.5	1222.5	1445.6	1449.8	1444.8	105
106	LM795013265	Equipment	609.4	635.4	658.7	662.2	709.6	735.0	745.3	761.9	106
107	LM795013765	Intellectual property products	201.9	217.9	244.8	271.0	299.4	336.4	365.4	414.9	107

S.6.a Financial Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
108	**FL794090005**	**Financial assets**	**100966.7**	**99992.6**	**109923.8**	**124340.8**	**136961.5**	**126799.5**	**135886.5**	**144106.9**	**108**
109	**FL794000005**	**Currency and deposits**	**4610.2**	**4059.1**	**4221.7**	**6006.2**	**6582.9**	**5688.2**	**6377.1**	**5945.4**	**109**
110	**FL794022005**	**Debt securities**	**24287.1**	**24314.1**	**26764.1**	**33756.3**	**35842.3**	**31069.1**	**32468.4**	**34354.7**	**110**
111	FL793069175	Open market paper	531.9	487.3	499.3	404.8	447.9	584.8	676.0	737.9	111
112	FL793061105	Treasury securities	6557.3	6937.4	7754.0	12370.3	13276.9	11147.5	12027.2	13076.4	112
113	FL793061705	Agency- and GSE-backed securities (3)	7011.2	6924.4	7345.4	8423.4	8892.6	7900.4	8024.1	8170.9	113
114	FL793062005	Municipal securities	2102.8	2015.6	2152.9	2322.8	2476.8	2102.1	2062.0	2068.0	114
115	FL793063005	Corporate and foreign bonds	8083.9	7949.5	9012.5	10235.1	10748.1	9334.3	9679.1	10301.5	115
116	**FL794035005**	**Loans**	**27339.6**	**28825.2**	**30280.5**	**31345.5**	**34859.2**	**38169.3**	**39191.9**	**40477.9**	**116**
117	FL794041005	Short term	12968.0	13887.8	14792.0	15140.2	17192.4	19184.7	19597.5	20334.4	117
118	FL794042005	Long term	14371.6	14937.4	15488.4	16205.4	17666.8	18984.6	19594.4	20143.5	118
119	**FL793081005**	**Equity and investment fund shares**	**30850.4**	**28367.3**	**33747.4**	**38067.6**	**44148.6**	**35938.8**	**41899.6**	**47560.1**	**119**
120	LM793064105	Corporate equities	20735.1	18774.7	22793.8	25991.6	30972.7	24988.1	29726.4	34599.5	120
121	LM793064205	Mutual fund shares	5974.4	5470.9	6324.5	7053.5	7618.8	6009.9	6840.4	7378.4	121
122	FL793034005	Money market fund shares	719.9	747.7	888.8	1059.8	1240.2	1015.1	1066.5	1168.9	122
123	FL793092405	Equity in government-sponsored enterprises (3)	37.7	38.5	34.5	27.4	25.1	44.0	44.7	42.6	123
124	LM793092105	U.S. direct investment abroad: equity	1119.5	924.4	1271.4	1444.0	1694.9	1283.9	1592.4	1650.1	124
125	FL713164003	Stock in Federal Reserve Banks	31.4	32.3	31.7	32.4	33.9	35.0	36.1	37.2	125
126	FL793094605	Equity investment in subsidiaries	2232.5	2378.7	2402.7	2458.9	2563.1	2562.8	2593.1	2683.5	126
127	**FL793052005**	**Insurance, pension and standardized guarantee schemes**	**7966.0**	**8713.8**	**8273.8**	**7902.8**	**7564.2**	**7526.5**	**7248.1**	**6736.8**	**127**
128	**FL793096005**	**Other accounts receivable**	**5913.5**	**5713.1**	**6636.4**	**7262.3**	**7964.3**	**8407.5**	**8701.4**	**9032.1**	**128**
129	**FL792100005**	**Total liabilities and net worth**	**102723.4**	**101838.1**	**111860.6**	**126326.6**	**139193.0**	**129316.5**	**138447.1**	**146728.5**	**129**
130	**FL794194005**	**Liabilities**	**103030.0**	**101736.9**	**112014.9**	**125738.1**	**140265.7**	**131624.7**	**140779.6**	**150778.6**	**130**
131	**FL794100005**	**Currency and deposits**	**19440.1**	**19791.5**	**20753.1**	**27423.6**	**29136.2**	**28145.2**	**28868.1**	**29006.9**	**131**
132	**FL794122005**	**Debt securities**	**12967.4**	**13207.0**	**13665.9**	**14569.3**	**15602.4**	**16852.6**	**17348.3**	**17954.6**	**132**
133	FL423161705	Agency- and GSE-backed securities (3)	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	12228.7	133
134	FL793163005	Corporate bonds	3611.8	3638.5	3705.1	3927.3	4431.2	4519.6	4704.5	4988.0	134
135	FL793169175	Commercial paper	512.9	478.8	552.6	575.6	491.8	674.3	688.1	737.8	135
136	**FL794135005**	**Loans**	**5055.4**	**5043.4**	**5183.3**	**4987.6**	**6964.5**	**7988.0**	**6989.6**	**6653.9**	**136**
137	FL794141005	Short term	4839.3	4857.3	5014.5	4815.7	6798.1	7866.8	6869.6	6543.1	137
138	FL793192305	Long term	216.2	186.1	168.8	171.9	166.3	121.2	120.0	110.8	138
139	**FL793181005**	**Equity and investment fund shares**	**31268.5**	**29497.7**	**35517.0**	**39520.0**	**46351.3**	**39331.1**	**45103.3**	**52321.0**	**139**
140	FL634090005	Money market fund shares	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	7243.2	140
141	LM793164105	Corporate equity issues	8928.1	8143.9	10103.9	11007.9	14426.7	12762.6	14812.2	18563.7	141
142	LM653164205	Mutual fund shares	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	21684.7	142
143	FL403192405	Equity in government-sponsored enterprises (3)	51.1	52.2	48.6	41.8	40.9	60.8	64.9	63.8	143
144	LM793192105	Foreign direct investment in the U.S.: equity	937.2	852.7	1184.7	1446.3	1745.1	1228.2	1508.6	1900.8	144
145	LM662090003	Equity in noncorporate business	68.7	78.2	83.5	90.3	106.1	109.8	123.8	140.6	145
146	FL793194605	Equity investment by parent	2232.5	2378.7	2402.7	2458.9	2563.1	2562.8	2593.1	2683.5	146
147	FL713164005	Equity in Federal Reserve Banks	31.4	32.3	31.7	33.9	33.9	35.0	36.1	37.2	147
148	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	112.5	21.3	15.4	7.4	3.5	148
149	**FL583152005**	**Insurance, pension and standardized guarantee schemes**	**30558.1**	**30565.6**	**32987.9**	**34984.7**	**37077.9**	**33977.6**	**36322.9**	**38417.6**	**149**
150	**FL793196005**	**Other accounts payable**	**3740.4**	**3631.8**	**3907.7**	**4252.8**	**5133.4**	**5330.2**	**6147.3**	**6424.7**	**150**
151	**FL792090095**	**Net worth**	**-306.6**	**101.2**	**-154.3**	**588.5**	**-1072.7**	**-2308.2**	**-2332.4**	**-4050.1**	**151**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA716902505**	**Gross value added**	**7.0**	**7.1**	**7.4**	**7.8**	**8.3**	**8.8**	**9.0**	**ND**	**1**
2	**FA716330085**	**Less: Consumption of fixed capital**	**0.8**	**0.9**	**0.9**	**0.9**	**1.0**	**1.1**	**1.2**	**ND**	**2**
3	**FA716902605**	**Equals: Net value added**	**6.2**	**6.3**	**6.5**	**6.9**	**7.3**	**7.8**	**7.8**	**ND**	**3**
4	FA716025005	Compensation of employees (paid)	2.7	2.8	3.0	3.1	3.3	3.5	3.8	ND	4
5	FA716020001	Wages and salaries	2.3	2.5	2.6	2.8	3.0	3.1	3.4	ND	5
6	FA716401001	Employers' social contributions	0.3	0.3	0.4	0.3	0.4	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	3.5	3.5	3.6	3.8	4.0	4.3	4.0	ND	8
9	**FA716140005**	**Net national income/Balance of primary incomes, net**	**-0.3**	**-0.6**	**2.4**	**1.5**	**2.4**	**-14.4**	**-112.8**	**ND**	**9**
10	FA716402101	Operating surplus, net	3.5	3.5	3.6	3.8	4.0	4.3	4.0	ND	10
11	FA716150105	Property income (received)	113.6	112.3	102.7	101.5	122.6	170.1	174.5	ND	11
12	FA716130101	Interest	113.6	112.3	102.7	101.5	122.6	170.1	174.5	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)	117.4	116.3	103.9	103.8	124.1	188.8	291.3	ND	15
16	FA716130001	Interest	36.1	50.0	48.3	16.5	14.5	111.6	289.9	ND	16
17	FA716120005	Distributed income of corporations	81.3	66.3	55.6	87.3	109.6	77.2	1.5	ND	17
18	FA716121001	Dividends	81.3	66.3	55.6	87.3	109.6	77.2	1.5	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
22	**FA716140005**	**Net national income/Balance of primary incomes, net**	**-0.3**	**-0.6**	**2.4**	**1.5**	**2.4**	**-14.4**	**-112.8**	**ND**	**22**
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	2.2	2.3	2.6	2.8	2.9	ND	24
25	**FA716012005**	**Equals: Disposable income, net**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**-17.2**	**-115.7**	**ND**	**25**
26	**FA716012005**	**Equals: Net saving**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**-17.2**	**-115.7**	**ND**	**26**
		Capital account									
27	**FA716006385**	**Net saving less capital transfers**	**-2.4**	**-2.6**	**0.2**	**-0.8**	**-0.2**	**-17.2**	**-115.7**	**ND**	**27**
28	FA716012005	Net saving	-2.4	-2.6	0.2	-0.8	-0.2	-17.2	-115.7	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
30	**FA715015085**	**Capital formation, net**	**0.0**	**-0.1**	**-0.1**	**0.1**	**0.1**	**0.1**	**0.0**	**ND**	**30**
31	FA715013085	Gross fixed capital formation (nonresidential)	0.8	0.7	0.8	0.9	1.0	1.2	1.2	ND	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.9	0.9	0.9	1.0	1.1	1.2	ND	32
33	**FA715000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**-2.4**	**-2.5**	**0.3**	**-0.8**	**-0.3**	**-17.3**	**-115.8**	**ND**	**33**
		Financial account									
34	**FA715000995**	**Net lending (+) or borrowing (-) (line 33)**	**-2.4**	**-2.5**	**0.3**	**-0.8**	**-0.3**	**-17.3**	**-115.8**	**ND**	**34**
35	**FA714090005**	**Net acquisition of financial assets**	**-5.2**	**-389.9**	**116.3**	**3082.7**	**1480.7**	**-198.6**	**-842.5**	**-844.9**	**35**
36	FA714000005	Currency and deposits	6.5	-7.9	-0.4	58.6	-46.2	-7.1	126.3	-125.7	36
37	FA714022005	Debt securities	-10.9	-379.4	-137.4	3217.0	1537.0	-175.9	-957.2	-719.3	37
38	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA713061103	Treasury securities	-21.7	-243.3	99.1	2554.3	961.6	-188.2	-740.9	-514.2	39
40	FA713061705	Agency- and GSE-backed securities (2)	10.8	-136.2	-236.6	662.7	575.5	12.3	-216.3	-205.1	40
41	FA713011525	Foreign bonds (official reserves)	0.0	0.0	0.1	0.1	-0.0	0.0	-0.0	0.0	41
42	FA714041005	Loans (short term)	0.0	0.0	255.6	-202.4	-11.1	-19.2	-13.4	-4.9	42
43	FA713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713090005	Other accounts receivable	-0.8	-2.5	-1.5	9.4	1.0	3.6	1.8	5.0	44
45	**FA714194005**	**Net incurrence of liabilities**	**-5.2**	**-386.8**	**116.3**	**3082.7**	**1480.8**	**-198.5**	**-842.3**	**-844.8**	**45**
46	FA714100005	Currency and deposits	156.9	-129.1	83.6	3199.9	-487.9	-884.7	769.6	-262.7	46
47	FA712151003	Loans	-161.3	-259.9	32.6	-120.6	1967.0	706.5	-1498.9	-502.3	47
48	FA713164005	Equity shares	0.9	0.9	-0.6	2.2	0.0	1.1	1.1	1.1	48
49	FA713193005	Other accounts payable	-1.8	1.3	0.7	1.2	1.7	-21.4	-114.1	-80.9	49
		Addendum:									
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	-0.0	-3.2	0.0	-0.1	-0.1	-0.1	-0.2	-0.1	50

S.61.a Central Bank

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
		Other changes in volume account									
51	**FV718090185**	**Total other volume changes**	**6.2**	**0.2**	**0.6**	**1.2**	**-0.6**	**17.3**	**115.8**	**ND**	**51**
52	FV712010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FV718090085	Other volume changes	3.9	0.8	1.0	0.4	-0.8	0.1	0.3	ND	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)	-2.4	0.7	0.3	-0.8	-0.2	-17.2	-115.6	ND	54
		Revaluation account									
55	**FR712010095**	**Nonfinancial assets**	**0.2**	**0.4**	**0.3**	**0.2**	**1.5**	**2.0**	**0.1**	**0.1**	**55**
56	FR715013665	Structures (nonresidential)	0.2	0.4	0.3	0.2	1.4	1.9	0.1	-0.0	56
57	FR715013265	Equipment	0.0	0.0	-0.0	0.0	0.1	0.1	0.0	0.0	57
58	FR715013765	Intellectual property products	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	0.1	58
59	**FR714022005**	**Financial assets (debt securities)**	**11.5**	**-87.5**	**165.5**	**194.4**	**-227.1**	**-1210.1**	**131.4**	**-57.8**	**59**
60	**FR718200005**	**Changes in net worth due to nominal holding gains/losses**	**11.6**	**-87.1**	**165.8**	**194.6**	**-225.6**	**-1208.1**	**131.5**	**-57.7**	**60**
		Changes in balance sheet account									
61	**FC712090095**	**Change in net worth (lines 30+33+51+60)**	**15.5**	**-89.6**	**166.7**	**195.0**	**-226.4**	**-1208.0**	**131.6**	**-58.7**	**61**
		Balance sheet account (end of period)									
62	**FL712000095**	**Total assets**	**4535.0**	**4058.7**	**4341.7**	**7619.4**	**8873.8**	**7467.3**	**6756.5**	**5853.1**	**62**
63	**LM712010095**	**Nonfinancial assets (4)**	**10.5**	**10.8**	**11.0**	**11.2**	**12.7**	**14.8**	**14.9**	**15.0**	**63**
64	LM715013665	Structures (nonresidential)	8.1	8.4	8.6	8.6	10.0	11.8	11.7	11.6	64
65	LM715013265	Equipment	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	65
66	LM715013765	Intellectual property products	1.1	1.1	1.2	1.3	1.5	1.7	1.9	2.1	66
67	**FL714090005**	**Financial assets**	**4524.5**	**4047.9**	**4330.7**	**7608.2**	**8861.0**	**7452.5**	**6741.6**	**5838.1**	**67**
68	FL714000005	Currency and deposits	25.8	18.7	19.2	78.3	31.3	24.2	150.8	23.5	68
69	LM714022005	Debt securities	4456.8	3989.8	4017.9	7429.4	8739.4	7353.4	6527.6	5750.5	69
70	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	LM713061103	Treasury securities	2633.0	2338.0	2540.7	5254.6	6052.1	5056.4	4403.1	3821.6	71
72	LM713061705	Agency- and GSE-backed securities (2)	1815.3	1644.6	1471.1	2167.7	2681.1	2292.7	2120.7	1925.8	72
73	LM713011525	Foreign bonds (official reserves)	8.5	7.2	6.1	7.2	6.2	4.4	3.9	3.1	73
74	FL714041005	Loans (short term)	0.0	0.0	255.6	53.2	42.2	22.9	9.5	5.4	74
75	FL713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FL713090005	Other accounts receivable	41.9	39.4	37.9	47.3	48.3	51.9	53.7	58.7	76
77	**FL712100005**	**Total liabilities and net worth**	**4535.0**	**4058.7**	**4341.7**	**7619.4**	**8873.8**	**7467.3**	**6756.5**	**5853.1**	**77**
78	**FL714194005**	**Liabilities**	**4444.6**	**4057.8**	**4174.1**	**7256.8**	**8737.6**	**8539.1**	**7696.8**	**6852.0**	**78**
79	FL714100005	Currency and deposits	3835.0	3705.9	3789.5	6989.4	6501.5	5616.8	6386.4	6123.7	79
80	FL712151003	Loans	564.0	304.0	336.6	216.1	2183.0	2889.6	1390.7	888.4	80
81	FL713164005	Equity shares	31.4	32.3	31.7	33.9	33.9	35.0	36.1	37.2	81
82	FL713193005	Other accounts payable	14.3	15.6	16.3	17.5	19.2	-2.2	-116.3	-197.2	82
83	**FL712090095**	**Net worth**	**90.4**	**0.9**	**167.6**	**362.6**	**136.2**	**-1071.9**	**-940.2**	**-998.9**	**83**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA706902505**	**Gross value added**	**474.6**	**516.4**	**496.9**	**507.7**	**550.9**	**625.4**	**713.2**	**ND**	**1**
2	**FA706330081**	**Less: Consumption of fixed capital**	**39.1**	**42.7**	**49.2**	**55.0**	**58.7**	**65.9**	**72.5**	**0.0**	**2**
3	**FA706902605**	**Equals: Net value added**	**435.5**	**473.7**	**447.7**	**452.7**	**492.2**	**559.5**	**640.7**	**ND**	**3**
4	FA706025005	Compensation of employees (paid)	183.1	208.3	211.0	226.6	240.6	250.2	263.9	ND	4
5	FA706020001	Wages and salaries	155.9	176.8	180.7	196.2	208.7	216.0	225.8	ND	5
6	FA706401001	Employers' social contributions	27.2	31.5	30.3	30.4	31.9	34.3	38.1	ND	6
7	FA706240101	Taxes on production and imports less subsidies	11.3	11.6	12.0	9.4	10.0	12.9	12.3	ND	7
8	FA706402101	Operating surplus, net	241.1	253.8	224.7	216.7	241.6	296.4	364.5	ND	8
9	**FA706140005**	**Net national income/Balance of primary incomes, net**	**184.7**	**125.9**	**85.2**	**171.1**	**105.4**	**147.6**	**16.5**	**ND**	**9**
10	FA706402101	Operating surplus, net	241.1	253.8	224.7	216.7	241.6	296.4	364.5	ND	10
11	FA706150105	Property income (received)	307.9	346.8	400.1	316.8	249.1	333.3	560.9	ND	11
12	FA706130101	Interest	291.2	354.2	390.5	306.8	236.2	319.9	542.7	ND	12
13	FA706121101	Distributed income of corporations (dividends)	2.1	2.7	2.4	1.6	1.4	2.3	4.0	ND	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	14.6	-10.1	7.2	8.4	11.5	11.1	14.2	ND	14
15	FA706150005	Less: Uses of property income (paid)	364.3	474.7	539.6	362.4	385.3	482.1	908.9	ND	15
16	FA706130001	Interest	238.4	305.0	352.3	275.4	221.6	322.9	689.7	ND	16
17	FA706120005	Distributed income of corporations	121.5	164.3	181.9	83.5	155.2	151.9	212.6	ND	17
18	FA706121001	Dividends	121.4	164.2	181.7	83.3	155.0	151.8	212.5	ND	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.1	0.2	0.2	0.2	0.1	0.1	ND	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.4	5.4	5.4	3.5	8.5	7.3	6.6	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
22	**FA706140005**	**Net national income/Balance of primary incomes, net**	**184.7**	**125.9**	**85.2**	**171.1**	**105.4**	**147.6**	**16.5**	**ND**	**22**
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	22.9	24.0	29.4	30.2	29.4	32.0	34.6	ND	23
24	FA706403001	Less: Other current transfers (paid)	8.6	9.1	9.8	9.5	10.1	11.6	13.6	ND	24
25	**FA706012005**	**Equals: Disposable income, net**	**153.2**	**92.8**	**46.0**	**131.4**	**65.9**	**104.0**	**-31.7**	**ND**	**25**
26	**FA706012005**	**Equals: Net saving**	**153.2**	**92.8**	**46.0**	**131.4**	**65.9**	**104.0**	**-31.7**	**ND**	**26**
		Capital account									
27	**FA706006385**	**Net saving less capital transfers**	**148.6**	**92.8**	**46.0**	**131.4**	**65.9**	**102.0**	**-31.7**	**ND**	**27**
28	FA706012005	Net saving	153.2	92.8	46.0	131.4	65.9	104.0	-31.7	ND	28
29	FA705440083	Less: Capital transfers paid (net)	4.6	0.0	0.0	0.0	0.0	2.0	0.0	ND	29
30	**FA705015085**	**Capital formation, net**	**7.8**	**11.6**	**27.0**	**12.5**	**7.1**	**13.9**	**10.0**	**ND**	**30**
31	FA705013081	Gross fixed capital formation (nonresidential)	46.9	54.4	76.3	67.5	65.8	79.9	82.5	ND	31
32	FA706330081	Less: Consumption of fixed capital	39.1	42.7	49.2	55.0	58.7	65.9	72.5	0.0	32
33	**FA705000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**140.8**	**81.1**	**18.9**	**118.9**	**58.8**	**88.0**	**-41.7**	**ND**	**33**
		Financial account									
34	**FA705000995**	**Net lending (+) or borrowing (-) (line 33)**	**140.8**	**81.1**	**18.9**	**118.9**	**58.8**	**88.0**	**-41.7**	**ND**	**34**
35	**FA704090005**	**Net acquisition of financial assets**	**909.4**	**279.1**	**868.8**	**3262.1**	**2398.8**	**684.7**	**480.6**	**204.4**	**35**
36	**FA704000005**	**Currency and deposits**	**238.2**	**-526.8**	**98.0**	**1520.3**	**665.4**	**-953.0**	**489.4**	**-341.9**	**36**
37	**FA704022005**	**Debt securities**	**134.1**	**122.7**	**212.8**	**1091.6**	**1337.4**	**-11.5**	**-451.9**	**126.7**	**37**
38	FA703069175	Open market paper	-0.0	0.2	0.5	1.6	-2.1	-0.2	-0.1	0.1	38
39	FA703061105	Treasury securities	-37.3	124.7	126.3	302.8	467.7	58.3	-100.1	197.6	39
40	FA703061705	Agency- and GSE-backed securities (2)	168.4	57.4	110.0	693.4	606.0	-229.9	-200.7	-4.7	40
41	FA703062005	Municipal securities	20.4	-40.0	-29.1	72.3	55.3	5.1	-65.2	-42.2	41
42	FA703063005	Corporate and foreign bonds	-17.5	-19.5	5.1	21.5	210.3	155.1	-85.8	-24.1	42
43	**FA704035005**	**Loans**	**521.1**	**782.9**	**493.6**	**491.4**	**248.1**	**1420.1**	**491.9**	**450.4**	**43**
44	FA704041005	Short term	306.7	609.9	281.1	408.5	38.4	756.6	212.8	314.7	44
45	FA704042005	Long term	214.4	173.0	212.6	82.9	209.7	663.6	279.1	135.7	45
46	**FA703081005**	**Equity and investment fund shares**	**14.1**	**-0.3**	**8.1**	**0.1**	**14.6**	**30.4**	**1.7**	**8.8**	**46**
47	FA703064105	Corporate equities	-2.0	2.5	0.8	2.9	2.4	-1.9	2.5	12.1	47
48	FA703064205	Mutual fund shares	0.2	-3.1	1.4	2.4	3.6	-3.7	-1.9	-1.5	48
49	FA703092405	Equity in government-sponsored enterprises (2)	1.4	0.5	-4.6	-9.7	-3.4	20.2	-0.1	-3.9	49
50	FA763092100	U.S. direct investment abroad: equity	13.6	-1.1	11.1	3.8	10.6	14.6	0.1	1.0	50
51	FA713164003	Stock in Federal Reserve Banks	0.9	0.9	-0.6	0.7	1.5	1.1	1.1	1.1	51
52	**FA763040005**	**Insurance, pension and standardized guarantee schemes**	**6.4**	**3.9**	**6.7**	**6.1**	**13.3**	**6.5**	**-2.0**	**4.3**	**52**
53	**FA703096105**	**Other accounts receivable**	**-4.4**	**-103.4**	**49.6**	**152.6**	**120.0**	**192.2**	**-48.5**	**-43.8**	**53**
54	**FA704194005**	**Net incurrence of liabilities**	**863.6**	**472.0**	**993.3**	**3240.8**	**2166.6**	**465.6**	**576.7**	**324.0**	**54**
55	**FA704100005**	**Currency and deposits**	**666.0**	**480.7**	**875.1**	**3465.7**	**2201.6**	**-102.4**	**-49.5**	**400.1**	**55**
56	**FA704122005**	**Debt securities**	**-40.4**	**-47.7**	**60.8**	**103.1**	**-136.6**	**187.8**	**42.8**	**12.9**	**56**

S.62.a Private Depository Institutions

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
57	FA763163005	Corporate bonds	-24.6	-18.0	20.9	54.8	-64.8	68.2	-2.8	-10.7	57
58	FA703169175	Commercial paper	-15.8	-29.7	39.8	48.4	-71.8	119.5	45.6	23.6	58
59	**FA704135005**	**Loans**	**112.0**	**-86.8**	**-31.7**	**-245.7**	**-108.4**	**425.3**	**108.1**	**-170.7**	**59**
60	FA704141005	Short term	115.0	-82.6	-27.8	-243.0	-105.8	425.8	107.6	-172.7	60
61	FA753192305	Long term (foreign direct investment in the U.S.: debt)	-3.0	-4.3	-3.9	-2.7	-2.6	-0.5	0.5	2.0	61
62	**FA703181105**	**Equity and investment fund shares**	**70.6**	**114.7**	**89.8**	**89.4**	**139.5**	**-109.4**	**119.9**	**116.5**	**62**
63	FA763164105	Corporate equity issues	2.8	-5.2	1.4	1.9	2.3	17.3	-8.5	-12.5	63
64	FA753192103	Foreign direct investment in the U.S.: equity	10.3	12.8	5.5	8.2	-2.8	12.7	12.2	16.1	64
65	FA703194605	Equity investment by parent	57.5	107.1	83.0	79.4	140.0	-139.4	116.2	113.0	65
66	**FA703196005**	**Other accounts payable**	**55.4**	**11.1**	**-0.7**	**-171.8**	**70.5**	**64.3**	**355.5**	**-34.8**	**66**
		Addendum:									
67	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	45.8	-192.9	-124.4	21.3	232.2	219.1	-96.1	-119.6	67
		Other changes in volume account									
68	**FV708090185**	**Total other volume changes**	**-141.0**	**-225.3**	**-216.5**	**-48.5**	**66.4**	**267.5**	**-160.6**	**ND**	**68**
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	-46.0	48.8	-73.2	49.1	-107.0	136.5	-106.2	ND	70
71	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)	95.0	274.1	143.3	97.5	-173.4	-131.1	54.4	ND	71
		Revaluation account									
72	**FR702010095**	**Nonfinancial assets**	**6.8**	**14.7**	**9.2**	**5.2**	**60.5**	**80.2**	**3.8**	**ND**	**72**
73	FR705013665	Structures (nonresidential)	6.9	14.8	11.2	5.5	55.2	73.5	2.4	-0.6	73
74	FR705013265	Equipment	0.3	0.6	-1.0	0.4	6.6	7.1	1.8	2.5	74
75	FR705013765	Intellectual property products	-0.4	-0.8	-1.0	-0.8	-1.3	-0.3	-0.5	1.5	75
76	**FR704090085**	**Financial assets**	**61.4**	**-104.7**	**174.3**	**114.9**	**-92.6**	**-787.0**	**198.6**	**6.2**	**76**
77	FR704022005	Debt securities	13.2	-47.6	118.8	92.3	-148.9	-690.3	157.5	-8.9	77
78	FR763092305	U.S. direct investment abroad: debt	0.4	-0.0	-1.1	-0.3	-1.1	1.6	-0.6	0.5	78
79	FR703064105	Corporate equities	5.1	-4.2	7.8	2.5	9.0	-7.1	0.3	7.7	79
80	FR703064205	Mutual fund shares	0.4	-0.6	1.6	2.6	2.1	-4.0	2.0	1.8	80
81	FR763092100	U.S. direct investment abroad: equity	42.3	-52.3	47.1	17.7	46.2	-87.3	39.4	5.2	81
82	**FR704190085**	**Liabilities**	**49.6**	**-35.8**	**80.6**	**41.6**	**112.3**	**-183.6**	**72.1**	**130.6**	**82**
83	FR753192305	Foreign direct investment in the U.S.: debt	0.9	0.6	-0.6	-0.3	-0.4	-1.0	-0.2	0.8	83
84	FR763164105	Corporate equity issues	13.7	-6.6	21.3	-9.6	48.9	-62.3	-16.7	25.2	84
85	FR753192103	Foreign direct investment in the U.S.: equity	35.0	-29.8	59.9	51.6	63.8	-120.2	89.0	104.6	85
86	FR703194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86
87	**FR708200005**	**Changes in net worth due to nominal holding gains/losses**	**18.6**	**-54.2**	**102.9**	**78.4**	**-144.3**	**-523.2**	**130.2**	**-121.0**	**87**
		Changes in balance sheet account									
88	**FC702090095**	**Change in net worth (lines 30+33+71+90)**	**26.3**	**-186.8**	**-67.6**	**161.4**	**-12.1**	**-153.7**	**-62.1**	**-221.2**	**88**
		Balance sheet account (end of period)									
89	**FL702000095**	**Total assets**	**20644.3**	**20898.3**	**21904.5**	**25345.9**	**27606.0**	**27718.7**	**28316.7**	**28549.4**	**89**
90	**LM702010095**	**Nonfinancial assets (4)**	**432.4**	**463.5**	**504.9**	**526.3**	**597.8**	**697.0**	**714.7**	**ND**	**90**
91	LM705013665	Structures (nonresidential)	291.8	308.6	325.9	334.8	389.9	464.4	467.3	467.3	91
92	LM705013265	Equipment	96.4	103.4	114.4	120.9	132.2	146.7	153.4	162.1	92
93	LM705013765	Intellectual property products	44.1	51.5	64.7	70.5	75.7	85.9	94.0	107.8	93
94	**FL704090005**	**Financial assets**	**20211.9**	**20434.8**	**21399.5**	**24819.6**	**27008.2**	**27021.7**	**27602.0**	**27812.3**	**94**
95	**FL704000005**	**Currency and deposits**	**3419.0**	**2892.2**	**2990.2**	**4510.4**	**5175.8**	**4232.8**	**4722.3**	**4380.3**	**95**
96	**LM704022005**	**Debt securities**	**4275.6**	**4350.7**	**4682.3**	**5866.3**	**7054.8**	**6353.0**	**6058.6**	**6176.4**	**96**
97	FL703069175	Open market paper	0.0	0.2	0.7	2.3	0.3	0.1	0.0	0.1	97
98	LM703061105	Treasury securities	616.0	737.0	879.3	1203.2	1641.2	1579.7	1514.0	1723.0	98
99	LM703061705	Agency- and GSE-backed securities (2)	2409.8	2449.7	2633.5	3374.3	3881.6	3212.8	3093.8	3066.3	99
100	LM703062005	Municipal securities	578.9	533.5	514.3	593.9	643.7	591.1	542.8	496.4	100
101	LM703063005	Corporate and foreign bonds	670.8	630.4	654.6	692.7	888.0	969.4	908.1	890.7	101
102	**FL704035005**	**Loans**	**11205.7**	**11985.6**	**12475.8**	**12970.1**	**13216.1**	**14636.9**	**15127.2**	**15567.0**	**102**
103	FL704041005	Short term	5918.5	6536.0	6817.1	7230.3	7268.8	8025.3	8238.1	8542.7	103
104	FL704042005	Long term	5287.1	5449.5	5658.6	5739.8	5947.3	6611.6	6889.0	7024.3	104
105	FL703065005	Mortgages	5280.2	5440.4	5655.1	5738.1	5948.9	6615.2	6891.8	7029.2	105
106	FL763092305	U.S. direct investment abroad: debt	6.9	9.1	3.5	1.7	-1.6	-3.6	-2.8	-5.0	106
107	**FL703081005**	**Equity and investment fund shares**	**405.8**	**349.6**	**416.0**	**451.8**	**524.4**	**456.7**	**511.7**	**534.3**	**107**
108	LM703064105	Corporate equities	36.5	34.9	43.5	49.0	60.4	51.4	54.2	74.0	108

S.62.a Private Depository Institutions

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
109	LM703064205	Mutual fund shares	12.0	8.2	11.3	16.3	22.0	14.3	14.4	14.8	109
110	FL703092405	Equity in government-sponsored enterprises (2)	32.6	33.1	28.5	18.8	15.4	35.6	35.5	31.6	110
111	LM763092100	U.S. direct investment abroad: equity	293.3	241.0	300.9	335.3	392.7	320.3	371.5	376.8	111
112	FL713164003	Stock in Federal Reserve Banks	31.4	32.3	31.7	32.4	33.9	35.0	36.1	37.2	112
113	**FL763040005**	**Insurance, pension and standardized guarantee schemes**	**168.2**	**172.1**	**178.8**	**184.8**	**198.2**	**204.7**	**202.7**	**207.0**	**113**
114	**FL703096105**	**Other accounts receivable**	**737.7**	**684.6**	**656.5**	**836.2**	**839.0**	**1137.6**	**979.6**	**947.1**	**114**
115	**FL702100005**	**Total liabilities and net worth**	**20644.3**	**20898.3**	**21904.5**	**25345.9**	**27606.0**	**27718.7**	**28316.7**	**28549.4**	**115**
116	**FL704194005**	**Liabilities**	**20531.1**	**20971.8**	**22045.6**	**25325.7**	**27597.9**	**27864.3**	**28524.4**	**28978.3**	**116**
117	**FL704100005**	**Currency and deposits**	**15597.4**	**16078.1**	**16953.2**	**20418.9**	**22620.5**	**22518.1**	**22468.6**	**22868.7**	**117**
118	**FL704122005**	**Debt securities**	**385.9**	**338.3**	**399.0**	**502.1**	**365.5**	**553.3**	**596.1**	**609.0**	**118**
119	FL763163005	Corporate bonds	198.8	180.8	201.7	256.5	191.7	259.9	257.1	246.4	119
120	FL703169175	Commercial paper	187.2	157.5	197.3	245.7	173.8	293.4	339.0	362.5	120
121	**FL704135005**	**Loans**	**1393.5**	**1307.3**	**1275.0**	**1028.9**	**920.1**	**1344.4**	**1452.3**	**1282.4**	**121**
122	FL704141005	Short term	1362.1	1279.5	1251.7	1008.7	902.9	1328.7	1436.3	1263.6	122
123	FL753192305	Long term (foreign direct investment in the U.S.: debt)	31.4	27.8	23.3	20.3	17.2	15.7	16.0	18.8	123
124	**FL703181105**	**Equity and investment fund shares**	**2385.2**	**2468.1**	**2619.5**	**2748.6**	**2994.2**	**2686.6**	**2890.0**	**3135.6**	**124**
125	LM763164105	Corporate equity issues	118.8	107.0	126.8	119.0	170.2	125.2	100.0	112.6	125
126	LM753192103	Foreign direct investment in the U.S.: equity	323.8	311.4	360.1	417.6	471.9	348.7	462.5	582.5	126
127	FL703194605	Equity investment by parent	1942.6	2049.7	2132.7	2212.0	2352.0	2212.6	2327.5	2440.5	127
128	**FL703196005**	**Other accounts payable**	**769.0**	**780.1**	**798.9**	**627.1**	**697.6**	**761.9**	**1117.4**	**1082.6**	**128**
129	**FL702090095**	**Net worth**	**113.2**	**-73.5**	**-141.2**	**20.2**	**8.1**	**-145.6**	**-207.7**	**-428.9**	**129**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA526902505**	**Gross value added**	**382.3**	**402.6**	**444.9**	**430.1**	**410.4**	**442.1**	**460.5**	**ND**	**1**
2	**FA526330081**	**Less: Consumption of fixed capital**	**35.1**	**36.9**	**39.6**	**43.4**	**48.4**	**53.1**	**55.8**	**0.0**	**2**
3	**FA526902605**	**Equals: Net value added**	**347.2**	**365.6**	**405.3**	**386.7**	**362.0**	**389.0**	**404.7**	**ND**	**3**
4	FA526025005	Compensation of employees (paid)	150.4	155.5	163.0	172.6	170.9	180.7	186.4	ND	4
5	FA526020001	Wages and salaries	127.3	131.5	139.0	148.6	147.0	155.6	159.6	ND	5
6	FA526401001	Employers' social contributions	23.1	24.0	24.0	23.9	23.9	25.1	26.9	ND	6
7	FA526240101	Taxes on production and imports less subsidies	29.3	44.5	32.8	48.7	35.5	39.3	43.4	ND	7
8	FA526402101	Operating surplus, net	167.6	165.6	209.4	165.5	155.6	169.1	174.8	ND	8
9	**FA526140005**	**Net national income/Balance of primary incomes, net**	**83.5**	**92.3**	**167.1**	**83.7**	**66.4**	**46.8**	**104.8**	**ND**	**9**
10	FA526402101	Operating surplus, net	167.6	165.6	209.4	165.5	155.6	169.1	174.8	ND	10
11	FA526150105	Property income (received)	279.6	301.5	323.4	274.8	279.2	275.2	316.7	ND	11
12	FA526130101	Interest	256.3	257.8	280.9	239.7	250.9	252.3	263.0	ND	12
13	FA526121101	Distributed income of corporations (dividends)	18.2	48.3	36.5	21.5	15.7	17.0	16.0	ND	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	5.1	-4.6	6.0	13.6	12.7	5.8	37.8	ND	14
15	FA526150005	Less: Uses of property income (paid)	363.7	374.8	365.7	356.6	368.4	397.5	386.7	ND	15
16	FA526130001	Interest	331.4	340.0	339.9	336.2	334.6	342.6	345.9	ND	16
17	FA526120005	Distributed income of corporations	32.0	27.0	23.4	20.3	29.2	34.7	34.7	ND	17
18	FA526121001	Dividends	28.7	23.6	20.8	18.8	27.3	33.0	32.6	ND	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	3.3	3.4	2.6	1.4	1.9	1.8	2.1	ND	19
20	FA523192281	Reinvested earnings on foreign direct investment	0.2	7.8	2.4	0.1	4.7	20.2	6.1	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
22	**FA526140005**	**Net national income/Balance of primary incomes, net**	**83.5**	**92.3**	**167.1**	**83.7**	**66.4**	**46.8**	**104.8**	**ND**	**22**
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	25.7	29.5	29.0	27.3	33.8	22.2	23.9	ND	23
24	FA526403001	Less: Other current transfers (paid)	-19.4	-11.1	21.3	-7.3	-14.8	21.8	39.1	ND	24
25	**FA526012005**	**Equals: Disposable income, net**	**77.2**	**73.8**	**116.7**	**63.7**	**47.5**	**2.8**	**41.8**	**ND**	**25**
26	**FA526012005**	**Equals: Net saving**	**77.2**	**73.8**	**116.7**	**63.7**	**47.5**	**2.8**	**41.8**	**ND**	**26**
		Capital account									
27	**FA526006385**	**Net saving less capital transfers**	**20.7**	**56.9**	**116.7**	**63.7**	**24.8**	**-21.8**	**41.8**	**ND**	**27**
28	FA526012005	Net saving	77.2	73.8	116.7	63.7	47.5	2.8	41.8	ND	28
29	FA525440083	Less: Capital transfers paid (net)	56.5	16.9	0.0	0.0	22.7	24.5	0.0	ND	29
30	**FA525015085**	**Capital formation, net**	**7.4**	**7.2**	**7.7**	**14.1**	**13.8**	**3.4**	**3.5**	**ND**	**30**
31	FA525013081	Gross fixed capital formation (nonresidential)	42.5	44.1	47.3	57.5	62.2	56.4	59.4	ND	31
32	FA526330081	Less: Consumption of fixed capital	35.1	36.9	39.6	43.4	48.4	53.1	55.8	0.0	32
33	**FA525000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**13.2**	**49.8**	**109.1**	**49.7**	**11.0**	**-25.1**	**38.3**	**ND**	**33**
		Financial account									
34	**FA525000995**	**Net lending (+) or borrowing (-) (line 33)**	**13.2**	**49.8**	**109.1**	**49.7**	**11.0**	**-25.1**	**38.3**	**ND**	**34**
35	**FA524090005**	**Net acquisition of financial assets**	**201.9**	**248.4**	**249.5**	**475.0**	**279.1**	**598.8**	**425.3**	**493.4**	**35**
36	**FA523020005**	**Currency and deposits**	**22.3**	**-2.2**	**21.6**	**36.0**	**14.0**	**-26.2**	**32.8**	**27.3**	**36**
37	**FA524022005**	**Debt securities**	**119.2**	**134.4**	**156.2**	**226.2**	**247.7**	**272.0**	**175.4**	**532.3**	**37**
38	FA523069105	Open market paper	-17.6	-7.2	-4.0	4.4	2.7	-16.2	7.2	16.6	38
39	FA523061105	Treasury securities	33.4	-21.8	-13.6	7.1	29.0	32.1	45.4	209.9	39
40	FA523061705	Agency- and GSE-backed securities (2)	12.8	21.7	4.8	-19.3	-53.3	-4.5	26.2	60.1	40
41	FA523062005	Municipal securities	-3.4	-41.6	-5.6	-1.0	-0.0	-2.7	-39.1	-12.8	41
42	FA523063005	Corporate and foreign bonds	94.1	183.3	174.7	235.0	269.3	263.3	135.7	258.5	42
43	**FA524035005**	**Loans**	**44.9**	**66.2**	**56.2**	**26.7**	**54.5**	**66.2**	**46.8**	**86.6**	**43**
44	FA524041005	Short term	0.6	-1.1	4.2	3.3	5.7	-3.8	-1.5	16.4	44
45	FA524042005	Long term	44.3	67.3	52.1	23.5	48.8	70.0	48.3	70.2	45
46	**FA523081005**	**Equity and investment fund shares**	**-57.2**	**-106.9**	**-79.0**	**-82.4**	**-205.6**	**-25.2**	**-133.1**	**-337.1**	**46**
47	FA523064105	Corporate equities	4.3	-24.2	-4.4	-22.7	-75.7	35.3	-89.9	-198.9	47
48	FA523064205	Mutual fund shares	-74.9	-88.8	-87.3	-100.3	-139.9	-88.8	-112.0	-131.0	48
49	FA523034005	Money market fund shares	7.8	9.4	6.3	17.8	-5.4	21.7	29.2	7.3	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.4	0.5	0.6	3.1	1.1	-1.3	0.8	1.8	50
51	FA523092105	U.S. direct investment abroad: equity	5.2	-3.8	5.8	19.7	14.4	8.0	38.8	-16.3	51
52	**FA523052005**	**Insurance, pension and standardized guarantee schemes**	**84.9**	**79.1**	**29.7**	**109.9**	**143.7**	**119.3**	**153.6**	**70.3**	**52**
53	**FA523096005**	**Other accounts receivable**	**-12.2**	**77.7**	**64.7**	**158.6**	**24.8**	**192.7**	**149.8**	**114.1**	**53**
54	**FA524194005**	**Net incurrence of liabilities**	**212.6**	**136.5**	**210.3**	**487.6**	**284.5**	**360.5**	**462.2**	**471.8**	**54**
55	**FA524135005**	**Loans**	**4.7**	**2.3**	**2.5**	**22.1**	**2.3**	**30.8**	**3.7**	**32.5**	**55**
56	FA524141005	Short term	6.4	9.4	1.4	23.1	5.3	36.2	4.3	31.0	56
57	FA523192305	Long term (foreign direct investment in the U.S.: debt)	-1.7	-7.1	1.1	-1.0	-3.0	-5.5	-0.6	1.5	57

S.63.a Insurance Companies

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
58	**FA523181105**	**Equity and investment fund shares**	**-25.5**	**-12.3**	**-17.5**	**-25.0**	**-24.6**	**-17.3**	**-25.5**	**-26.7**	**58**
59	FA523164105	Corporate equity issues	-28.9	-21.2	-23.4	-18.0	-34.2	-46.2	-35.4	-36.1	59
60	FA523192105	Foreign direct investment in the U.S.: equity	0.8	19.1	5.2	0.2	8.5	28.0	9.9	9.7	60
61	FA523194605	Equity investment by parent	2.5	-10.1	0.7	-7.2	1.1	0.9	0.1	-0.3	61
62	**FA523152005**	**Insurance, pension and standardized guarantee schemes**	**146.6**	**155.2**	**122.7**	**257.0**	**152.4**	**314.2**	**272.9**	**278.0**	**62**
63	**FA523196005**	**Other accounts payable**	**86.9**	**-8.8**	**102.6**	**233.5**	**154.3**	**32.8**	**211.1**	**188.0**	**63**
		Addendum:									
64	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-10.7	111.9	39.2	-12.6	-5.3	238.3	-36.9	21.6	64
		Other changes in volume account									
65	**FV528090185**	**Total other volume changes**	**-91.5**	**88.5**	**-102.8**	**-100.5**	**-13.1**	**388.0**	**-102.4**	**ND**	**65**
66	FV522010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	66
67	FV528090085	Other volume changes	-67.5	26.4	-32.9	-38.2	3.3	124.5	-27.2	ND	67
68	FU527005045	Less: Statistical discrepancy (lines 33-64) (3)	24.0	-62.1	69.9	62.3	16.3	-263.5	75.2	ND	68
		Revaluation account									
69	**FR522010095**	**Nonfinancial assets**	**4.2**	**8.0**	**5.4**	**3.3**	**33.4**	**43.8**	**2.3**	**5.5**	**69**
70	FR525013665	Structures (nonresidential)	4.1	8.3	6.5	2.8	31.2	39.8	1.0	-0.1	70
71	FR525013265	Equipment	0.2	0.5	-0.3	0.4	3.2	3.6	1.4	1.9	71
72	FR525013765	Intellectual property products	-0.2	-0.7	-0.8	0.1	-1.0	0.4	-0.1	3.8	72
73	**FR524090085**	**Financial assets**	**477.1**	**-409.6**	**995.2**	**612.1**	**393.6**	**-1739.3**	**523.2**	**344.2**	**73**
74	FR524022005	Debt securities	104.4	-200.0	448.3	253.0	-174.9	-1014.7	55.6	-50.0	74
75	FR523092305	U.S. direct investment abroad: debt	0.3	-0.0	-1.0	-0.3	-1.1	1.5	-0.4	0.4	75
76	FR523064105	Corporate equities	125.8	-81.4	215.9	135.0	240.3	-296.8	189.9	197.6	76
77	FR523064205	Mutual fund shares	210.7	-84.4	286.6	204.1	284.1	-335.3	236.2	196.0	77
78	FR523092105	U.S. direct investment abroad: equity	35.8	-43.8	45.4	20.4	45.2	-94.0	42.0	0.2	78
79	**FR524190085**	**Liabilities**	**513.0**	**-208.6**	**620.4**	**337.2**	**665.9**	**-653.3**	**531.6**	**703.7**	**79**
80	FR523192305	Foreign direct investment in the U.S.: debt	0.9	0.6	-0.5	-0.4	-0.5	-1.3	-0.1	0.7	80
81	FR523164105	Corporate equity issues	180.5	-45.9	131.4	-42.1	244.0	62.0	168.8	367.3	81
82	FR523192105	Foreign direct investment in the U.S.: equity	39.5	-41.4	88.0	77.9	77.8	-191.9	63.1	85.0	82
83	FR523194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83
84	FR523152005	Insurance, pension and standardized guarantee schemes	292.2	-121.9	401.5	301.8	344.6	-522.0	299.9	250.7	84
85	**FR528200005**	**Changes in net worth due to nominal holding gains/losses**	**-31.8**	**-193.0**	**380.3**	**278.2**	**-238.9**	**-1042.2**	**-6.2**	**-354.0**	**85**
		Changes in balance sheet account									
86	**FC522090095**	**Change in net worth (lines 30+33+65+85)**	**-102.6**	**-47.6**	**394.2**	**241.4**	**-227.2**	**-676.0**	**-66.8**	**-360.1**	**86**
		Balance sheet account (end of period)									
87	**FL522000095**	**Total assets**	**10606.3**	**10460.9**	**11720.7**	**12827.4**	**13548.1**	**12455.7**	**13411.4**	**14260.5**	**87**
88	**LM522010095**	**Nonfinancial assets (4)**	**283.8**	**299.8**	**314.5**	**333.9**	**381.7**	**430.1**	**437.1**	**448.5**	**88**
89	LM525013665	Structures (nonresidential)	167.2	174.8	180.5	184.5	215.2	252.2	250.0	246.5	89
90	LM525013265	Equipment	55.8	59.7	61.6	66.5	73.9	78.5	81.8	85.6	90
91	LM525013765	Intellectual property products	60.8	65.3	72.4	83.0	92.6	99.3	105.3	116.4	91
92	**FL524090005**	**Financial assets**	**10322.5**	**10161.1**	**11406.2**	**12493.5**	**13166.4**	**12025.6**	**12974.2**	**13812.0**	**92**
93	**FL523020005**	**Currency and deposits**	**125.4**	**123.3**	**144.9**	**180.8**	**194.8**	**168.6**	**201.5**	**228.8**	**93**
94	**LM524022005**	**Debt securities**	**4798.4**	**4732.8**	**5337.3**	**5816.5**	**5889.3**	**5146.6**	**5377.6**	**5859.9**	**94**
95	FL523069105	Open market paper	50.4	43.2	39.2	43.6	46.3	30.1	37.3	53.9	95
96	LM523061105	Treasury securities	384.4	366.2	374.8	404.1	425.0	396.0	444.1	649.9	96
97	LM523061705	Agency- and GSE-backed securities (2)	512.7	502.0	548.9	520.4	455.9	394.6	425.2	488.5	97
98	LM523062005	Municipal securities	543.0	487.5	507.0	538.4	530.7	444.0	414.1	396.4	98
99	LM523063005	Corporate and foreign bonds	3307.9	3333.9	3867.5	4310.0	4431.5	3881.9	4056.9	4271.2	99
100	**FL524035005**	**Loans**	**718.7**	**784.9**	**840.2**	**866.6**	**919.9**	**987.7**	**1034.0**	**1121.0**	**100**
101	FL524041005	Short term	172.3	171.2	175.4	178.6	184.3	180.5	179.0	195.4	101
102	FL524042005	Long term	546.4	613.7	664.8	687.9	735.6	807.1	855.0	925.6	102
103	FL523065005	Mortgages	540.6	606.1	661.4	686.2	737.2	809.8	857.6	930.5	103
104	FL523092305	U.S. direct investment abroad: debt	5.8	7.5	3.4	1.7	-1.6	-2.7	-2.6	-4.9	104
105	**FL523081005**	**Equity and investment fund shares**	**2985.2**	**2668.9**	**3181.3**	**3467.5**	**3823.1**	**3001.9**	**3366.5**	**3422.5**	**105**
106	LM523064105	Corporate equities	1071.4	965.9	1177.4	1289.7	1454.3	1192.7	1292.7	1291.4	106
107	LM523064205	Mutual fund shares	1594.4	1421.2	1620.4	1724.2	1868.5	1444.4	1568.5	1633.5	107
108	FL523034005	Money market fund shares	68.7	78.1	84.4	102.1	96.7	118.4	147.7	155.0	108
109	FL523092405	Equity in government-sponsored enterprises (2)	4.3	4.8	5.4	8.5	9.6	8.4	9.2	11.0	109
110	FL523092105	U.S. direct investment abroad: equity	246.5	199.0	293.6	342.9	393.9	237.9	348.4	331.6	110

S.63.a Insurance Companies

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
111	**FL523052005**	**Insurance, pension and standardized guarantee schemes**	**780.6**	**859.6**	**889.8**	**999.9**	**1143.7**	**1262.7**	**1416.4**	**1486.8**	**111**
112	**FL523096005**	**Other accounts receivable**	**914.1**	**991.7**	**1012.9**	**1162.3**	**1195.6**	**1458.2**	**1578.2**	**1692.9**	**112**
113	**FL522100005**	**Total liabilities and net worth**	**10606.3**	**10460.9**	**11720.7**	**12827.4**	**13548.1**	**12455.7**	**13411.4**	**14260.5**	**113**
114	**FL524194005**	**Liabilities**	**10274.7**	**10177.0**	**11042.5**	**11907.8**	**12855.7**	**12439.3**	**13461.7**	**14670.9**	**114**
115	**FL524135005**	**Loans**	**133.7**	**136.6**	**138.6**	**160.2**	**162.0**	**191.5**	**195.0**	**228.1**	**115**
116	FL524141005	Short term	102.1	111.6	113.0	136.0	141.3	177.6	181.9	212.9	116
117	FL523192305	Long term (foreign direct investment in the U.S.: debt)	31.5	25.0	25.6	24.2	20.7	13.9	13.1	15.3	117
118	**FL523181105**	**Equity and investment fund shares**	**1410.2**	**1288.4**	**1512.6**	**1548.0**	**1826.5**	**1585.8**	**1789.5**	**2221.4**	**118**
119	LM523164105	Corporate equity issues	1066.3	999.2	1107.2	1047.1	1257.0	1272.7	1406.1	1744.1	119
120	FL523192105	Foreign direct investment in the U.S.: equity	324.8	280.3	395.8	498.4	565.9	308.5	378.8	473.0	120
121	FL523194605	Equity investment by parent	19.1	9.0	9.7	2.5	3.6	4.5	4.6	4.3	121
122	**FL523152005**	**Insurance, pension and standardized guarantee schemes**	**7787.2**	**7820.6**	**8344.8**	**8903.6**	**9400.6**	**9192.8**	**9765.6**	**10294.2**	**122**
123	**FL523196005**	**Other accounts payable**	**943.6**	**931.4**	**1046.6**	**1296.0**	**1466.6**	**1469.3**	**1711.6**	**1927.1**	**123**
124	**FL522090095**	**Net worth**	**331.6**	**284.0**	**678.2**	**919.6**	**692.4**	**16.4**	**-50.3**	**-410.4**	**124**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA596902505**	**Gross value added**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**1**
2	**FA596330081**	**Less: Consumption of fixed capital**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**2**
3	**FA596902605**	**Equals: Net value added**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**3**
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
9	**FA596140005**	**Net national income/Balance of primary incomes, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**9**
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)	655.5	672.4	688.4	670.9	668.9	652.4	702.6	ND	11
12	FA596130101	Interest	475.6	491.2	499.2	464.8	455.3	448.0	505.5	ND	12
13	FA596121101	Distributed income of corporations (dividends)	179.8	181.2	189.2	206.1	213.6	204.3	197.0	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)	655.5	672.4	688.4	670.9	668.9	652.4	702.6	ND	15
16	FA596130001	Interest	475.6	491.2	499.2	464.8	455.3	448.0	505.5	ND	16
17	FA596120005	Distributed income of corporations	179.8	181.2	189.2	206.1	213.6	204.3	197.0	ND	17
18	FA596121001	Dividends	179.8	181.2	189.2	206.1	213.6	204.3	197.0	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
22	**FA596140005**	**Net national income/Balance of primary incomes, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**22**
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
25	**FA596012005**	**Equals: Disposable income, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**25**
26	**FA596012005**	**Equals: Net saving**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**26**
		Capital account									
27	**FA596006385**	**Net saving less capital transfers**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**7.6**	**45.9**	**ND**	**27**
28	FA596012005	Net saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	28
29	FA575440043	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	-7.6	-45.9	0.0	29
30	**FA595015085**	**Capital formation, net**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**ND**	**30**
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
33	**FA595000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**7.6**	**45.9**	**ND**	**33**
		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	1571.2	1639.2	1709.7	1721.6	1810.6	1831.2	1947.7	ND	35
36	FA596403125	Claims to pension benefits	923.3	975.4	1030.7	1060.8	1153.5	1188.6	1256.2	ND	36
37	FA596403133	Actual employer contributions	699.0	669.8	697.1	731.8	755.6	788.2	846.4	ND	37
38	FA596403143	Imputed employer contributions	-172.6	-122.1	-124.4	-145.7	-135.0	-179.8	-212.9	ND	38
39	FA596403153	Actual household contributions	428.3	459.9	491.7	510.0	571.8	619.7	663.4	ND	39
40	FA596403013	Less: pension service charges for defined benefit (DB) plans	31.4	32.1	33.8	35.2	38.9	39.5	40.6	ND	40
41	FA596403163	Household pension contribution supplements	655.5	672.4	688.4	670.9	668.9	652.4	702.6	ND	41
42	FA596403023	Less: pension service charge for defined contribution (DC) plans	7.5	8.6	9.4	10.1	11.8	9.8	11.2	ND	42
43	FA596403033	Less: benefit payments and withdrawals	1248.9	1328.6	1414.1	1546.3	1672.1	1774.1	1927.1	ND	43
44	FA596403043	Less: net change in benefit entitlements from DB plans	154.4	152.3	141.4	110.9	71.2	-9.8	-6.9	ND	44
45	FA596403053	Less: net change in assets from current transaction for DC plans	167.9	158.3	154.2	64.3	67.2	66.8	27.5	ND	45
		Financial account									
46	**FA595000995**	**Net lending (+) or borrowing (-) (line 33)**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**7.6**	**45.9**	**ND**	**46**
47	**FA594090005**	**Net acquisition of financial assets**	**482.3**	**288.8**	**408.5**	**380.9**	**249.0**	**287.6**	**380.2**	**279.3**	**47**
48	**FA594000005**	**Currency and deposits**	**-2.3**	**-12.3**	**0.4**	**2.7**	**5.0**	**-4.0**	**-8.3**	**22.1**	**48**
49	FA593020005	Currency and transferable deposits	-5.6	-6.9	11.5	2.4	4.4	-5.2	-2.7	25.8	49
50	FA593030005	Time and savings deposits	3.3	-5.4	-11.1	0.2	0.6	1.2	-5.6	-3.7	50
51	**FA594022005**	**Debt securities**	**198.4**	**137.6**	**-90.0**	**165.4**	**337.1**	**-37.9**	**24.3**	**213.2**	**51**
52	FA593069105	Open market paper	1.6	-7.2	-7.1	1.7	12.9	-16.2	-3.2	-4.8	52
53	FA593061105	Treasury securities	117.2	77.6	20.0	5.6	148.9	-42.1	75.3	126.7	53
54	FA593061705	Agency- and GSE-backed securities (2)	34.0	25.3	35.6	40.3	39.5	-32.0	-6.5	15.2	54
55	FA593062045	Municipal securities	0.7	0.7	-1.0	-0.0	-0.0	-0.0	-0.0	0.0	55
56	FA593063005	Corporate and foreign bonds	44.9	41.1	-137.6	117.8	136.0	52.4	-41.3	76.1	56

S.64.a Pension Funds

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
57	**FA594035005**	**Loans**	**65.1**	**161.1**	**125.4**	**149.6**	**182.0**	**254.5**	**256.1**	**264.8**	**57**
58	FA594041005	Short term	68.3	158.5	127.4	149.3	181.1	261.6	261.2	269.0	58
59	FA593065005	Long term (mortgages)	-3.2	2.6	-2.0	0.3	0.8	-7.1	-5.1	-4.2	59
60	**FA593081005**	**Equity and investment fund shares**	**-68.6**	**-196.4**	**-162.9**	**-119.6**	**-650.4**	**-119.3**	**-67.5**	**-354.0**	**60**
61	FA593064105	Corporate equities	-108.5	-183.9	-219.1	-161.0	-414.6	18.5	-75.0	-222.6	61
62	FA593064205	Mutual fund shares	42.3	-9.7	32.5	16.6	-245.9	-121.9	16.6	-133.0	62
63	FA593034005	Money market fund shares	-2.4	-2.8	23.7	24.8	10.1	-15.9	-9.1	1.6	63
64	**FA593052025**	**Insurance, pension and standardized guarantee schemes**	**171.7**	**206.4**	**283.3**	**233.7**	**272.5**	**268.9**	**218.0**	**189.8**	**64**
65	**FA593093005**	**Other accounts receivable**	**118.1**	**-7.6**	**252.3**	**-50.8**	**102.8**	**-74.4**	**-42.6**	**-56.6**	**65**
66	**FA594190005**	**Net incurrence of liabilities (pension entitlements)**	**482.5**	**288.3**	**408.2**	**380.7**	**252.5**	**287.0**	**340.8**	**286.1**	**66**
		Addendum:									
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	-0.2	0.5	0.3	0.2	-3.4	0.7	39.4	-6.8	67
		Other changes in volume account									
68	**FV598090185**	**Total other volume changes**	**25.5**	**15.5**	**-23.9**	**73.7**	**64.9**	**-64.2**	**119.8**	**ND**	**68**
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	25.7	14.9	-24.3	73.5	68.4	-57.3	126.3	ND	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	0.2	-0.5	-0.3	-0.2	3.4	6.9	6.5	ND	71
		Revaluation account									
72	**FR592010095**	**Nonfinancial assets**	**0.1**	**0.3**	**0.2**	**0.1**	**1.2**	**2.2**	**0.0**	**0.3**	**72**
73	FR595013665	Structures (nonresidential)	0.2	0.3	0.2	0.1	1.2	2.1	0.1	0.0	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	0.2	75
76	**FR594090085**	**Financial assets**	**790.2**	**-411.4**	**1152.3**	**908.2**	**1072.6**	**-1693.6**	**1213.7**	**1208.5**	**76**
77	FR594022005	Debt securities	23.7	-94.9	170.6	119.0	-139.5	-474.7	91.3	-25.4	77
78	FR593064105	Corporate equities	940.3	-341.5	1199.9	1001.5	1484.8	-1233.5	1271.8	1404.3	78
79	FR593064205	Mutual fund shares	555.8	-316.8	765.8	603.5	661.2	-1055.1	699.7	605.6	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	-729.7	341.8	-984.0	-815.8	-933.9	1069.7	-849.0	-776.0	80
81	**FR594190005**	**Liabilities (pension entitlements)**	**789.9**	**-411.5**	**1202.6**	**976.8**	**1171.6**	**-1713.5**	**1301.5**	**1279.9**	**81**
82	**FR598200005**	**Changes in net worth due to nominal holding gains/losses**	**0.4**	**0.4**	**-50.1**	**-68.5**	**-97.8**	**22.1**	**-87.8**	**-71.2**	**82**
		Changes in balance sheet account									
83	**FC592090095**	**Change in net worth (lines 30+33+68+82)**	**26.0**	**15.9**	**-74.1**	**5.3**	**-32.9**	**-34.5**	**77.9**	**2.5**	**83**
		Balance sheet account (end of period)									
84	**FL592000095**	**Total assets**	**22656.2**	**22646.1**	**24470.3**	**25913.5**	**27476.8**	**24549.8**	**26400.2**	**27968.7**	**84**
85	**LM592010095**	**Nonfinancial assets (4)**	**8.7**	**8.4**	**8.3**	**8.2**	**12.9**	**22.0**	**28.5**	**35.6**	**85**
86	LM595013665	Structures (nonresidential)	6.8	7.0	7.1	7.1	9.0	16.3	21.5	26.7	86
87	LM595013265	Equipment	0.5	0.4	0.4	0.3	0.8	1.3	1.7	2.2	87
88	LM595013765	Intellectual property products	1.4	1.1	0.9	0.8	3.1	4.4	5.3	6.7	88
89	**FL594090005**	**Financial assets**	**22647.5**	**22637.7**	**24461.9**	**25905.3**	**27463.9**	**24527.8**	**26371.7**	**27933.1**	**89**
90	**FL594000005**	**Currency and deposits**	**90.5**	**78.2**	**66.0**	**68.6**	**73.6**	**69.6**	**61.4**	**83.5**	**90**
91	FL593020005	Currency and transferable deposits	53.0	46.1	47.2	49.6	54.0	48.8	46.1	71.9	91
92	FL593030005	Time and savings deposits	37.5	32.1	18.8	19.0	19.6	20.8	15.3	11.6	92
93	**LM594022005**	**Debt securities**	**2371.4**	**2414.1**	**2582.1**	**2866.5**	**3064.2**	**2551.6**	**2687.1**	**2874.9**	**93**
94	FL593069105	Open market paper	74.9	67.7	47.7	49.4	62.2	46.1	42.8	38.0	94
95	LM593061105	Treasury securities	664.3	762.1	796.7	839.6	943.6	766.9	859.8	974.9	95
96	LM593061705	Agency- and GSE-backed securities (2)	312.3	355.7	403.6	441.1	469.5	391.7	394.2	412.3	96
97	LM593062045	Municipal securities	3.4	4.1	0.1	0.0	0.0	0.0	0.0	0.0	97
98	LM593063005	Corporate and foreign bonds	1316.6	1224.5	1334.1	1536.4	1588.8	1346.9	1390.2	1449.8	98
99	**FL594035005**	**Loans**	**1899.2**	**2060.3**	**2181.7**	**2331.3**	**2513.3**	**2767.8**	**3023.9**	**3288.7**	**99**
100	FL594041005	Short term	1865.7	2024.2	2150.6	2299.9	2481.0	2742.6	3003.8	3272.8	100
101	FL593065005	Long term (mortgages)	33.6	36.1	31.2	31.4	32.3	25.2	20.1	15.9	101
102	**FL593081005**	**Equity and investment fund shares**	**10355.0**	**9500.3**	**10784.3**	**12244.8**	**13730.4**	**11322.4**	**13151.4**	**14807.3**	**102**
103	LM593064105	Corporate equities	5744.0	5218.6	5888.0	6703.5	7763.6	6548.6	7680.4	8862.1	103
104	LM593064205	Mutual fund shares	4368.0	4041.5	4692.8	5312.9	5728.2	4551.2	5257.5	5730.1	104
105	FL593034005	Money market fund shares	243.0	240.2	203.6	228.4	238.5	222.7	213.6	215.1	105

S.64.a Pension Funds

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
106	**FL593052025**	**Insurance, pension and standardized guarantee schemes**	**6960.1**	**7621.0**	**7140.2**	**6649.2**	**6149.3**	**5982.1**	**5548.0**	**4957.9**	**106**
107	**FL593093005**	**Other accounts receivable**	**971.2**	**963.6**	**1707.6**	**1744.8**	**1933.1**	**1834.4**	**1899.8**	**1920.7**	**107**
108	**FL592000095**	**Total liabilities and net worth**	**22656.2**	**22646.1**	**24470.3**	**25913.5**	**27476.8**	**24549.8**	**26400.2**	**27968.7**	**108**
109	**FL594190005**	**Liabilities (pension entitlements)**	**22770.9**	**22745.0**	**24643.2**	**26081.1**	**27677.3**	**24784.8**	**26557.3**	**28123.3**	**109**
110	**FL592090095**	**Net worth**	**-114.7**	**-98.8**	**-172.9**	**-167.6**	**-200.5**	**-235.0**	**-157.1**	**-154.7**	**110**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA856902505**	**Gross value added**	**592.5**	**590.3**	**651.4**	**712.6**	**856.3**	**819.9**	**758.6**	**ND**	**1**
2	**FA856330085**	**Less: Consumption of fixed capital**	**139.4**	**145.6**	**153.1**	**158.2**	**166.5**	**182.5**	**194.5**	**341.6**	**2**
3	**FA856902605**	**Equals: Net value added**	**453.2**	**444.7**	**498.3**	**554.4**	**689.9**	**637.4**	**564.1**	**ND**	**3**
4	FA856025005	Compensation of employees (paid)	451.5	452.5	474.7	510.1	575.8	587.1	608.0	ND	4
5	FA856020005	Wages and salaries	383.0	382.4	404.8	439.8	501.4	510.9	523.2	ND	5
6	FA856401005	Employers' social contributions	68.5	70.1	69.9	70.2	74.3	76.2	84.9	ND	6
7	FA856240105	Taxes on production and imports less subsidies	25.9	23.2	24.5	13.5	20.2	32.1	32.8	ND	7
8	FA856402105	Operating surplus, net	-24.2	-31.0	-0.8	30.8	93.9	18.2	-76.7	ND	8
9	**FA856140005**	**Net national income/Balance of primary incomes, net**	**-17.7**	**84.5**	**71.3**	**-68.4**	**145.2**	**173.3**	**372.0**	**ND**	**9**
10	FA856402105	Operating surplus, net	-24.2	-31.0	-0.8	30.8	93.9	18.2	-76.7	ND	10
11	FA856150105	Property income (received)	1057.0	1281.1	1302.0	979.1	1021.5	1465.2	2279.4	ND	11
12	FA856130105	Interest	694.1	856.4	954.0	646.7	605.8	993.0	1805.4	ND	12
13	FA856121105	Distributed income of corporations (dividends)	326.3	448.8	331.9	318.6	390.1	442.8	466.8	ND	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	36.6	-24.1	16.0	13.8	25.6	29.5	7.2	ND	14
15	FA856150005	Less: Uses of property income (paid)	1050.5	1165.6	1229.8	1078.3	970.2	1310.1	1830.7	ND	15
16	FA856130005	Interest	603.1	752.7	807.6	519.0	458.6	774.7	1259.5	ND	16
17	FA856120005	Distributed income of corporations	437.8	409.1	412.3	550.4	492.4	534.9	560.7	ND	17
18	FA856121005	Dividends	389.0	382.3	382.6	491.5	430.6	476.1	507.3	ND	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	48.8	26.8	29.7	58.9	61.8	58.8	53.4	ND	19
20	FA853192285	Reinvested earnings on foreign direct investment	9.5	3.8	9.9	8.9	19.2	0.4	10.5	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
22	**FA856140005**	**Net national income/Balance of primary incomes, net**	**-17.7**	**84.5**	**71.3**	**-68.4**	**145.2**	**173.3**	**372.0**	**ND**	**22**
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	34.8	30.9	42.0	41.8	61.0	63.0	67.7	ND	23
24	FA856403005	Less: Other current transfers (paid)	28.3	30.1	14.0	31.2	32.1	31.8	35.3	ND	24
25	**FA856012005**	**Equals: Disposable income, net**	**-80.8**	**23.6**	**15.4**	**-141.3**	**52.1**	**78.5**	**269.0**	**ND**	**25**
26	**FA856012005**	**Equals: Net saving**	**-80.8**	**23.6**	**15.4**	**-141.3**	**52.1**	**78.5**	**269.0**	**ND**	**26**
		Capital account									
27	**FA856006385**	**Net saving less capital transfers**	**-96.2**	**23.6**	**15.4**	**-141.3**	**37.3**	**76.8**	**269.0**	**ND**	**27**
28	FA856012005	Net saving	-80.8	23.6	15.4	-141.3	52.1	78.5	269.0	ND	28
29	FA855440085	Less: Capital transfers paid (net)	15.5	0.0	0.0	0.0	14.8	1.7	0.0	ND	29
30	**FA855015085**	**Capital formation, net**	**17.8**	**21.9**	**23.9**	**1.1**	**7.0**	**2.2**	**13.2**	**ND**	**30**
31	FA855013085	Gross fixed capital formation (nonresidential)	157.2	167.5	177.0	159.3	173.5	184.6	207.7	ND	31
32	FA856330085	Less: Consumption of fixed capital	139.4	145.6	153.1	158.2	166.5	182.5	194.5	341.6	32
33	**FA855000995**	**Net lending (+) or borrowing (-), capital account (lines 27-30)**	**-114.1**	**1.6**	**-8.5**	**-142.4**	**30.2**	**74.7**	**255.8**	**ND**	**33**
		Financial account									
34	**FA855000995**	**Net lending (+) or borrowing (-) (line 33)**	**-114.1**	**1.6**	**-8.5**	**-142.4**	**30.2**	**74.7**	**255.8**	**ND**	**34**
35	**FA854090005**	**Net acquisition of financial assets**	**1283.0**	**1090.7**	**1928.2**	**2516.7**	**2837.9**	**969.2**	**2688.9**	**3097.7**	**35**
36	**FA854000005**	**Currency and deposits**	**43.2**	**-2.7**	**54.9**	**166.5**	**-93.5**	**85.6**	**56.3**	**-11.8**	**36**
37	**FA854022005**	**Debt securities**	**502.0**	**656.4**	**896.0**	**1492.3**	**-396.1**	**-198.0**	**1859.9**	**1821.3**	**37**
38	FA853069175	Open market paper	91.4	-30.8	19.0	-45.2	-19.4	168.6	-9.9	-56.4	38
39	FA853061105	Treasury securities	125.1	488.5	359.1	1450.9	-352.5	-542.8	1416.2	1134.1	39
40	FA853061705	Agency- and GSE-backed securities (3)	44.8	18.6	277.0	-360.6	-487.7	298.5	358.8	275.7	40
41	FA853062005	Municipal securities	27.1	34.3	103.7	44.9	119.7	-95.7	19.3	84.5	41
42	FA853063005	Corporate and foreign bonds	213.7	145.9	137.2	402.3	343.7	-26.6	75.6	383.4	42
43	**FA854035005**	**Loans**	**604.3**	**499.0**	**548.2**	**604.9**	**2481.5**	**1729.0**	**249.8**	**500.9**	**43**
44	FA854041005	Short term	293.3	148.8	237.0	-15.2	1526.3	1141.2	-44.2	150.9	44
45	FA814042005	Long term	311.0	350.2	311.2	620.2	955.2	587.9	293.9	350.0	45
46	**FA813081005**	**Equity and investment fund shares**	**205.3**	**220.1**	**147.9**	**29.6**	**695.5**	**-200.3**	**273.6**	**545.0**	**46**
47	FA813064105	Corporate equities	186.2	62.9	-73.2	-203.7	380.4	14.3	145.4	311.5	47
48	FA813034005	Money market fund shares	8.9	21.2	111.2	128.4	175.7	-230.9	31.2	93.5	48
49	FA813092405	Equity in government-sponsored enterprises (3)	-0.4	-0.2	-0.0	-0.5	-0.0	-0.0	-0.0	-0.0	49
50	FA803092105	U.S. direct investment aboard: equity	30.2	1.9	47.7	27.0	40.5	57.7	48.3	50.6	50
51	FA793094605	Equity investment in subsidiaries	-19.7	134.3	62.2	78.4	98.9	-41.4	48.6	89.5	51
52	**FA733040005**	**Insurance, pension and standardized guarantee schemes**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**52**
53	**FA853096005**	**Other accounts receivable**	**-75.8**	**-286.0**	**277.3**	**219.3**	**146.5**	**-451.1**	**245.3**	**238.3**	**53**
54	**FA854194005**	**Net incurrence of liabilities**	**1314.8**	**938.0**	**1784.0**	**2504.1**	**2654.0**	**950.4**	**2535.1**	**2784.6**	**54**
55	**FA403197033**	**Currency and deposits**	**-0.3**	**-0.2**	**2.8**	**4.9**	**-1.0**	**-3.9**	**2.8**	**1.4**	**55**

S.65.a Other Financial Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
56	**FA814122005**	**Debt securities**	**379.3**	**302.5**	**405.2**	**806.3**	**856.0**	**1063.5**	**459.2**	**520.6**	**56**
57	FA423161705	Agency- and GSE-backed securities (3)	346.6	246.9	318.6	658.2	612.9	979.4	297.0	272.9	57
58	FA813163005	Corporate bonds	30.0	60.1	52.6	173.5	255.0	21.2	194.0	221.6	58
59	FA813169105	Commercial paper	2.7	-4.4	34.0	-25.4	-11.9	62.9	-31.8	26.2	59
60	**FA814135005**	**Loans**	**100.5**	**328.2**	**140.6**	**151.3**	**15.0**	**-128.8**	**389.9**	**298.7**	**60**
61	FA814141005	Short term	95.1	351.1	151.0	141.8	11.3	-99.8	389.8	317.4	61
62	FA803192305	Long term	5.4	-22.9	-10.4	9.5	3.7	-29.0	0.1	-18.7	62
63	**FA853181005**	**Equity and investment fund shares**	**835.5**	**409.1**	**1111.6**	**1144.9**	**1401.6**	**-114.7**	**1302.3**	**1829.0**	**63**
64	FA634090005	Money market fund shares	165.3	169.2	712.8	763.5	439.5	17.6	1134.5	885.6	64
65	FA813164105	Corporate equity issues	406.3	210.4	179.9	492.9	844.9	518.2	536.1	1048.6	65
66	FA653164205	Mutual fund shares	317.4	-64.6	207.3	-230.4	215.1	-800.5	-309.7	-127.2	66
67	FA403192405	Equity in government-sponsored enterprises (3)	4.2	1.1	-3.7	-6.8	-0.9	20.0	4.1	-1.1	67
68	FA803192105	Foreign direct investment in the U.S.: equity	21.1	46.2	31.6	0.2	20.7	35.1	-1.1	33.4	68
69	FA662090003	Equity in noncorporate business	1.0	9.5	5.2	6.9	15.8	3.7	14.1	16.8	69
70	FA803194605	Equity investment by parent	-79.7	37.3	-21.5	6.3	-42.2	97.0	-67.7	-23.2	70
71	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	112.5	-91.2	-5.9	-8.0	-3.9	71
72	**FA813196005**	**Other accounts payable**	**-0.3**	**-101.6**	**123.8**	**396.7**	**382.4**	**134.3**	**380.9**	**134.8**	**72**
		Addendum:									
73	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-31.8	152.7	144.2	12.6	183.9	18.9	153.7	313.2	73
		Other changes in volume account									
74	**FV858090185**	**Total other volume changes**	**205.7**	**248.4**	**124.3**	**265.1**	**420.9**	**147.1**	**79.1**	**ND**	**74**
75	FV812010095	Disaster losses	-1.8	-2.4	0.0	0.0	-0.4	-1.5	0.0	ND	75
76	FV858090085	Other volume changes	125.2	99.7	-28.5	110.1	267.6	204.4	181.2	ND	76
77	FU857005045	Less: Statistical discrepancy (lines 33-73) (4)	-82.3	-151.1	-152.8	-155.0	-153.7	55.8	102.1	ND	77
		Revaluation account									
78	**FR812010095**	**Nonfinancial assets**	**11.5**	**27.3**	**17.6**	**12.5**	**121.5**	**139.4**	**10.6**	**ND**	**78**
79	FR815013665	Structures (nonresidential)	13.0	25.3	18.5	8.8	86.0	109.0	4.1	-0.3	79
80	FR815013265	Equipment	-1.2	3.4	0.7	4.3	37.2	29.7	7.3	11.4	80
81	FR815013765	Intellectual property products	-0.3	-1.4	-1.5	-0.6	-1.7	0.6	-0.8	5.9	81
82	**FR854090085**	**Financial assets**	**2463.6**	**-1708.7**	**3709.9**	**2705.3**	**3154.5**	**-5945.0**	**3647.8**	**3330.0**	**82**
83	FR854022005	Debt securities	60.3	-214.6	404.4	195.6	-316.2	-1232.2	196.1	-52.4	83
84	FR803092305	U.S. direct investment aboard: debt	0.8	-0.1	-2.3	-0.7	-2.5	3.8	-1.3	0.6	84
85	FR813064105	Corporate equities	2319.8	-1390.7	3202.7	2468.2	3364.5	-4513.3	3358.2	3361.4	85
86	FR803092105	U.S. direct investment aboard: equity	82.7	-103.3	105.1	42.1	108.7	-203.3	94.8	20.3	86
87	**FR814190085**	**Liabilities**	**3094.7**	**-2125.5**	**4541.9**	**2701.9**	**4896.8**	**-6418.5**	**4111.4**	**4721.6**	**87**
88	FR803192305	Foreign direct investment in the U.S.: debt	4.2	3.0	-2.9	-2.0	-2.7	-7.9	-0.9	4.6	88
89	FR813164105	Corporate equity issues	1075.4	-915.5	1644.5	479.0	2312.9	-2153.1	1429.7	2359.1	89
90	FR653164205	Mutual fund shares	1966.0	-1164.5	2782.4	2133.5	2431.1	-4074.9	2576.0	2212.3	90
91	FR803192105	Foreign direct investment in the U.S.: equity	49.1	-48.4	117.9	91.4	155.4	-182.6	106.6	145.7	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
94	**FR858200005**	**Changes in net worth due to nominal holding gains/losses**	**-619.7**	**444.0**	**-814.4**	**15.9**	**-1620.8**	**612.9**	**-453.0**	**-1374.5**	**94**
		Changes in balance sheet account									
95	**FC852090095**	**Change in net worth (lines 30+33+74+94)**	**-510.2**	**716.0**	**-674.7**	**139.7**	**-1162.7**	**836.8**	**-104.9**	**-1080.1**	**95**
		Balance sheet account (end of period)									
96	**FL852000095**	**Total assets**	**44281.6**	**43774.1**	**49423.5**	**54620.3**	**61688.3**	**57125.0**	**63562.3**	**70096.8**	**96**
97	**LM812010095**	**Nonfinancial assets (5)**	**1021.4**	**1063.0**	**1098.1**	**1106.1**	**1226.3**	**1353.2**	**1365.3**	**ND**	**97**
98	LM815013665	Structures (nonresidential)	471.5	493.3	511.2	517.5	598.4	700.9	699.3	692.7	98
99	LM815013265	Equipment	455.4	470.7	481.2	473.2	501.4	507.2	507.1	510.6	99
100	LM815013765	Intellectual property products	94.5	99.0	105.7	115.4	126.5	145.1	159.0	181.9	100
101	**FL854090005**	**Financial assets**	**43260.2**	**42711.1**	**48325.4**	**53514.2**	**60462.0**	**55771.8**	**62197.0**	**68711.6**	**101**
102	**FL854000005**	**Currency and deposits**	**949.4**	**946.7**	**1001.5**	**1168.0**	**1107.3**	**1192.9**	**1241.1**	**1229.3**	**102**
103	**FL854022005**	**Debt securities**	**8384.9**	**8826.7**	**10144.4**	**11777.7**	**11094.6**	**9664.5**	**11817.4**	**13692.9**	**103**
104	FL853069175	Open market paper	406.6	376.2	411.7	309.5	339.1	508.6	595.8	645.9	104
105	FL853061105	Treasury securities	2259.6	2734.0	3162.5	4668.9	4215.1	3348.4	4806.2	5907.0	105
106	FL853061705	Agency- and GSE-backed securities (3)	1961.1	1972.4	2288.3	1920.0	1404.4	1608.8	1990.2	2278.1	106
107	FL853062005	Municipal securities	977.5	990.5	1131.6	1190.5	1302.5	1067.0	1105.1	1175.3	107
108	FL853063005	Corporate and foreign bonds	2780.1	2753.4	3150.2	3688.8	3833.6	3131.7	3320.1	3686.7	108

S.65.a Other Financial Business (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
109	**FL854035005**	**Loans**	**13516.0**	**13994.4**	**14527.2**	**15124.3**	**18167.8**	**19754.1**	**19997.4**	**20495.8**	**109**
110	FL854041005	Short term	5011.5	5156.3	5393.3	5378.1	7216.2	8213.3	8167.1	8318.1	110
111	FL814042005	Long term	8504.5	8838.1	9133.9	9746.2	10951.7	11540.8	11830.3	12177.8	111
112	FL813065005	Mortgages	8490.8	8819.8	9126.0	9742.4	10955.3	11548.9	11836.8	12192.5	112
113	FL803092305	U.S. direct investment abroad: debt	13.7	18.3	7.8	3.8	-3.6	-8.2	-6.5	-14.7	113
114	**FL813081005**	**Equity and investment fund shares**	**17104.3**	**15848.5**	**19365.8**	**21903.5**	**26070.8**	**21157.9**	**24870.0**	**28795.9**	**114**
115	LM813064105	Corporate equities	13883.2	12555.3	15684.9	17949.4	21694.4	17195.4	20699.1	24372.0	115
116	FL813034005	Money market fund shares	408.2	429.4	600.8	729.2	905.0	674.0	705.2	798.8	116
117	FL813092405	Equity in government-sponsored enterprises (3)	0.7	0.6	0.6	0.1	0.0	0.0	0.0	0.0	117
118	FL803092105	U.S. direct investment aboard: equity	579.7	484.4	676.8	765.8	908.3	725.6	872.6	941.6	118
119	FL793094605	Equity investment in subsidiaries	2232.5	2378.7	2402.7	2458.9	2563.1	2562.8	2593.1	2683.5	119
120	**FL733040005**	**Insurance, pension and standardized guarantee schemes**	**57.0**	**61.0**	**65.0**	**69.0**	**73.0**	**77.0**	**81.0**	**85.0**	**120**
121	**FL853096005**	**Other accounts receivable**	**3248.6**	**3033.8**	**3221.5**	**3471.7**	**3948.4**	**3925.4**	**4190.0**	**4412.5**	**121**
122	**FL852100005**	**Total liabilities and net worth**	**44281.6**	**43774.1**	**49423.5**	**54620.3**	**61688.3**	**57125.0**	**63562.3**	**70096.8**	**122**
123	**FL854194005**	**Liabilities**	**45008.8**	**43785.3**	**50109.4**	**55166.6**	**63397.2**	**57997.2**	**64539.4**	**72154.1**	**123**
124	**FL403197033**	**Currency and deposits**	**7.8**	**7.6**	**10.4**	**15.3**	**14.3**	**10.4**	**13.2**	**14.5**	**124**
125	**FL814122005**	**Debt securities**	**12581.5**	**12868.7**	**13266.9**	**14067.2**	**15236.9**	**16299.3**	**16752.3**	**17345.6**	**125**
126	FL423161705	Agency- and GSE-backed securities (3)	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	11955.8	12228.7	126
127	FL813163005	Corporate bonds	3413.0	3457.8	3503.4	3670.8	4239.5	4259.6	4447.4	4741.6	127
128	FL813169105	Commercial paper	325.7	321.3	355.3	329.9	318.0	380.9	349.1	375.3	128
129	**FL814135005**	**Loans**	**2964.3**	**3295.5**	**3433.2**	**3582.5**	**3699.3**	**3562.6**	**3951.6**	**4254.9**	**129**
130	FL814141005	Short term	2811.1	3162.2	3313.2	3455.0	3570.9	3471.0	3860.8	4178.2	130
131	FL803192305	Long term	153.2	133.3	120.0	127.5	128.5	91.6	90.9	76.7	131
132	**FL853181005**	**Equity and investment fund shares**	**27441.7**	**25708.8**	**31353.1**	**35189.5**	**41496.8**	**35023.7**	**40387.7**	**46926.8**	**132**
133	FL634090005	Money market fund shares	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	6357.6	7243.2	133
134	LM813164105	Corporate equity issues	7742.9	7037.8	8870.0	9841.8	12999.6	11364.7	13306.1	16707.0	134
135	LM653164205	Mutual fund shares	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	19599.7	21684.7	135
136	FL403192405	Equity in government-sponsored enterprises (3)	51.1	52.2	48.6	41.8	40.9	60.8	64.9	63.8	136
137	FL803192105	Foreign direct investment in the U.S.: equity	288.6	261.0	428.8	530.3	707.3	571.0	667.3	845.4	137
138	LM662090003	Equity in noncorporate business	68.7	78.2	83.5	90.3	106.1	109.8	123.8	140.6	138
139	FL803194605	Equity investment by parent	270.8	320.1	260.3	244.3	207.5	345.6	261.0	238.7	139
140	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	112.5	21.3	15.4	7.4	3.5	140
141	**FL813196005**	**Other accounts payable**	**2013.5**	**1904.7**	**2045.9**	**2312.1**	**2949.9**	**3101.2**	**3434.6**	**3612.2**	**141**
142	**FL852090095**	**Net worth**	**-727.2**	**-11.2**	**-686.0**	**-546.3**	**-1709.0**	**-872.2**	**-977.1**	**-2057.2**	**142**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA316902505**	**Gross value added**	**772.8**	**803.1**	**823.8**	**866.8**	**909.8**	**956.8**	**1010.3**	**1062.8**	**1**
2	**FA316300001**	**Less: Consumption of fixed capital**	**280.2**	**290.2**	**298.9**	**310.5**	**328.7**	**357.9**	**378.2**	**397.9**	**2**
3	**FA316902605**	**Equals: Net value added**	**492.6**	**513.0**	**525.0**	**556.3**	**581.1**	**598.9**	**632.1**	**664.9**	**3**
4	FA316025001	Compensation of employees (paid)	489.5	509.6	523.6	550.5	573.9	594.1	634.9	673.3	4
5	FA316020001	Wages and salaries	344.1	357.3	365.5	381.8	393.0	404.8	432.3	ND	5
6	FA316401005	Employers' social contributions	145.4	152.4	158.1	168.7	181.0	189.3	202.6	ND	6
7	FA316402101	Operating surplus, net	3.1	3.3	1.4	5.9	7.1	4.8	-2.9	-8.4	7
8	**FA316140005**	**Net national income/Balance of primary incomes, net**	**-262.6**	**-314.9**	**-363.2**	**-939.0**	**-853.2**	**-531.6**	**-823.6**	**ND**	**8**
9	FA316402101	Operating surplus, net	3.1	3.3	1.4	5.9	7.1	4.8	-2.9	-8.4	9
10	FA316240001	Taxes on production and imports, receivable	131.4	163.5	174.9	155.3	180.6	201.6	174.2	178.3	10
11	FA316402015	Subsidies (paid)	-59.3	-62.7	-72.4	-697.9	-606.8	-127.3	-102.1	-93.8	11
12	FA316150195	Property income (received)	138.9	121.7	110.0	118.7	139.9	114.1	47.0	ND	12
13	FA316130101	Interest	29.2	34.8	37.8	26.2	21.6	21.1	32.1	ND	13
14	FA316121185	Distributed income of corporations (dividends)	103.7	79.0	63.8	87.0	109.2	76.1	0.1	ND	14
15	FA316112101	Rents on land and natural resources	6.1	7.9	8.3	5.4	9.1	16.8	14.8	ND	15
16	FA316130095	Less: Uses of property income (interest paid)	476.7	540.6	577.2	521.0	574.1	724.8	939.9	ND	16
17	**FA316140005**	**Net national income/Balance of primary incomes, net**	**-262.6**	**-314.9**	**-363.2**	**-939.0**	**-853.2**	**-531.6**	**-823.6**	**ND**	**17**
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1868.4	1865.0	1938.1	1993.7	2490.5	3042.1	2742.0	ND	18
19	FA316601001	Plus: Social benefits (received)	1284.3	1346.6	1409.5	1435.0	1543.0	1688.0	1801.3	1876.8	19
20	FA316404001	Less: Social contributions (paid)	2119.6	2217.6	2352.0	3399.4	3685.9	3014.3	3097.2	3298.3	20
21	FA316403105	Plus: Other current transfers (received)	77.6	83.0	70.5	58.6	62.7	70.1	72.3	81.3	21
22	FA316403001	Less: Other current transfers (paid)	606.4	634.1	659.4	932.4	1173.1	1041.8	1041.0	1050.4	22
23	**FA316012005**	**Equals: Disposable income, net**	**241.7**	**128.0**	**43.5**	**-1783.5**	**-1616.0**	**212.6**	**-346.2**	**ND**	**23**
24	FA316901001	Less: Final consumption expenditures	978.5	1034.4	1087.2	1157.3	1222.8	1232.9	1320.2	1405.8	24
25	**FA316006085**	**Equals: Net saving**	**-736.8**	**-906.4**	**-1043.8**	**-2940.8**	**-2838.8**	**-1020.3**	**-1666.4**	**ND**	**25**
		Capital account									
26	**FA316006385**	**Net saving less capital transfers**	**-572.3**	**-967.0**	**-1122.8**	**-3014.2**	**-2954.9**	**-1207.1**	**-1916.3**	**ND**	**26**
27	FA316006085	Net saving	-736.8	-906.4	-1043.8	-2940.8	-2838.8	-1020.3	-1666.4	ND	27
28	FA315440005	Less: Capital transfers paid (net)	-164.5	60.6	79.0	73.4	116.1	186.8	249.9	160.4	28
29	**FA315050905**	**Capital formation, net**	**5.1**	**20.1**	**31.5**	**52.4**	**42.7**	**-57.9**	**63.5**	**63.5**	**29**
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	287.6	311.9	332.3	365.7	380.4	408.2	442.4	461.8	30
31	FA316300001	Less: Consumption of fixed capital	280.2	290.2	298.9	310.5	328.7	357.9	378.2	397.9	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-2.2	-1.6	-1.9	-2.9	-9.0	-108.2	-0.8	-0.4	32
33	**FA315000995**	**Net lending (+) or borrowing (-), capital account (lines 26-29)**	**-577.4**	**-987.2**	**-1154.3**	**-3066.6**	**-2997.5**	**-1149.2**	**-1979.8**	**ND**	**33**
		Financial account									
34	**FA315000995**	**Net lending (+) or borrowing (-) (line 33)**	**-577.4**	**-987.2**	**-1154.3**	**-3066.6**	**-2997.5**	**-1149.2**	**-1979.8**	**ND**	**34**
35	**FA314090005**	**Net acquisition of financial assets**	**114.6**	**324.4**	**72.2**	**1726.2**	**-1186.6**	**163.9**	**229.1**	**9.5**	**35**
36	**FA313011105**	**Monetary gold and SDRs**	**0.1**	**0.2**	**0.2**	**0.1**	**113.7**	**5.0**	**4.6**	**5.5**	**36**
37	FA313011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.1	0.2	0.2	0.1	113.7	5.0	4.6	5.5	38
39	**FA314000005**	**Currency and deposits**	**-171.6**	**178.5**	**5.6**	**1333.8**	**-1322.1**	**42.4**	**316.6**	**-51.6**	**39**
40	FA313020005	Currency and transferable deposits	-170.2	173.5	1.0	1326.3	-1323.6	42.6	321.2	-49.2	40
41	FA313030003	Time and savings deposits	0.4	0.1	0.3	-1.3	1.1	-1.0	0.1	0.3	41
42	FA313030505	Other deposits	-1.8	4.8	4.3	8.8	0.4	0.8	-4.7	-2.6	42
43	**FA314022005**	**Debt securities**	**0.0**	**0.0**	**0.1**	**0.1**	**-0.0**	**0.0**	**-0.0**	**0.0**	**43**
44	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45	FA313063005	Corporate and foreign bonds	0.0	0.0	0.1	0.1	-0.0	0.0	-0.0	0.0	45
46	**FA314035005**	**Loans**	**95.7**	**99.2**	**93.5**	**254.1**	**177.9**	**155.6**	**-84.1**	**73.5**	**46**
47	FA314041005	Short term	95.6	95.7	92.9	250.7	171.9	142.2	-92.2	65.6	47
48	FA313011545	Repurchase agreements (official reserves)	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.1	48
49	FA313066220	Consumer credit	96.3	90.7	83.0	61.7	55.4	51.0	-25.1	56.8	49
50	FA313069005	Other loans and advances	-0.7	5.0	9.9	189.0	116.6	91.3	-67.0	8.8	50
51	FA313065005	Long term (mortgages)	0.1	3.4	0.7	3.4	6.0	13.4	8.1	7.9	51
52	**FA313081105**	**Equity and investment fund shares**	**1.4**	**5.3**	**1.4**	**115.8**	**-91.6**	**-3.5**	**-6.2**	**0.2**	**52**
53	FA313064105	Corporate equities	-0.1	4.0	0.0	0.0	-0.0	0.0	0.0	0.0	53
54	FA313092803	Equity in international organizations	1.5	1.3	1.4	1.8	1.2	2.4	1.8	4.2	54
55	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56	FA313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	114.0	-92.7	-5.9	-8.0	-3.9	57

S.7.a Federal Government (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
58	**FA313096005**	**Other accounts receivable**	**189.0**	**41.3**	**-28.6**	**22.4**	**-64.5**	**-35.6**	**-1.9**	**-18.2**	**58**
59	FA313070000	Trade receivables	0.1	10.4	-1.9	11.3	10.6	-0.1	8.5	4.5	59
60	FA313078000	Taxes receivable	188.9	30.9	-26.7	11.1	-75.2	-35.5	-10.4	-22.7	60
61	**FA314190005**	**Net incurrence of liabilities**	**635.6**	**1295.0**	**1185.0**	**5018.5**	**1447.0**	**1338.2**	**2501.6**	**2058.9**	**61**
62	**FA313111303**	**SDR allocations**	**0.0**	**0.0**	**0.0**	**0.0**	**112.8**	**0.0**	**0.0**	**0.0**	**62**
63	**FA314100005**	**Currency and deposits**	**0.8**	**0.4**	**0.3**	**0.4**	**0.4**	**0.5**	**1.2**	**0.5**	**63**
64	**FA314122005**	**Debt securities**	**554.3**	**1130.2**	**1061.0**	**4316.2**	**1611.0**	**1287.5**	**2382.0**	**1913.2**	**64**
65	FA313161105	Treasury securities	554.4	1131.6	1062.7	4317.3	1611.4	1287.4	2381.6	1912.9	65
66	FA313161705	Federal agency securities	-0.1	-1.5	-1.7	-1.0	-0.4	0.0	0.4	0.3	66
67	**FA314123005**	**Loans**	**44.3**	**127.9**	**113.9**	**264.9**	**72.5**	**259.4**	**238.5**	**231.7**	**67**
68	**FA313152005**	**Insurance, pension and standardized guarantee schemes**	**15.3**	**-39.1**	**-27.3**	**-27.0**	**-72.6**	**-124.7**	**-156.3**	**-150.3**	**68**
69	FA313140003	Insurance reserves	-0.2	0.2	0.9	0.2	0.3	0.4	1.3	2.2	69
70	FA313195105	Retiree Health Care Funds	9.6	13.9	14.4	8.2	21.4	38.5	29.8	25.8	70
71	FA343073045	Claims of pension fund on sponsor	6.0	-53.2	-42.6	-35.4	-94.3	-163.6	-187.5	-178.3	71
72	**FA313196005**	**Other accounts payable**	**20.7**	**75.6**	**37.2**	**463.9**	**-277.1**	**-84.5**	**36.2**	**63.8**	**72**
73	FA713011203	Gold certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	73
74	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0	74
75	FA313170005	Trade payables	17.5	74.0	33.3	35.0	57.8	-9.7	13.4	38.8	75
76	FA313172003	PPP subsidies payable	0.0	0.0	0.0	432.7	-332.6	-97.1	-3.0	0.0	76
77	FA313193005	Other (miscellaneous liabilities)	3.2	1.6	3.9	-3.8	-2.3	22.3	25.9	15.0	77
		Addendum:									
78	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-61)	-521.0	-970.6	-1112.8	-3292.3	-2633.6	-1174.2	-2272.5	-2049.4	78
		Other changes in volume account									
79	**FV318090185**	**Total other volume changes**	**130.8**	**0.3**	**-45.1**	**-186.9**	**491.6**	**127.8**	**-318.3**	**ND**	**79**
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	74.3	-16.3	-86.6	38.8	127.7	152.9	-25.6	60.0	81
82	FU317005045	Less: Statistical discrepancy (lines 33-78) (3)	-56.5	-16.6	-41.5	225.7	-364.0	25.0	292.7	ND	82
		Revaluation account									
83	**FR312010095**	**Nonfinancial assets**	**90.1**	**102.9**	**45.9**	**91.1**	**291.0**	**288.3**	**75.5**	**98.2**	**83**
84	FR315015605	Structures	57.0	68.5	38.8	54.1	206.0	197.9	35.5	38.1	84
85	FR315013265	Equipment	7.5	12.5	7.2	6.2	42.8	41.2	22.3	17.1	85
86	FR315013765	Intellectual property products	25.6	21.9	-0.1	30.8	42.2	49.2	17.6	42.9	86
87	**FR318080005**	**Financial assets**	**44.0**	**-7.5**	**62.5**	**100.0**	**-24.4**	**-5.8**	**71.3**	**136.0**	**87**
88	FR313011105	Monetary gold and SDRs	40.8	-4.4	61.4	99.6	-24.4	-6.0	70.5	137.3	88
89	FR314000005	Currency and deposits	3.2	0.8	1.1	0.4	-0.1	0.1	0.8	-1.3	89
90	FR313064105	Corporate equities	0.0	-4.0	0.0	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
92	**FR313111303**	**Liabilities (SDR allocations)**	**2.8**	**-1.2**	**-0.3**	**2.0**	**-2.9**	**-7.9**	**1.2**	**-4.3**	**92**
93	**FR318200005**	**Changes in net worth due to nominal holding gains/losses**	**131.3**	**96.5**	**108.7**	**189.0**	**269.5**	**290.3**	**145.5**	**238.6**	**93**
		Changes in balance sheet account									
94	**FC312090095**	**Change in net worth (lines 29+33+79+93)**	**-310.2**	**-870.2**	**-1059.2**	**-3012.1**	**-2193.7**	**-788.9**	**-2089.1**	**-1687.3**	**94**
		Balance sheet account (end of period)									
95	**FL312000095**	**Total assets**	**6164.4**	**6603.1**	**6761.0**	**8785.8**	**8042.4**	**8557.7**	**8940.3**	**9292.5**	**95**
96	**LM312010095**	**Nonfinancial assets (4)**	**3422.7**	**3547.2**	**3626.7**	**3773.1**	**4116.1**	**4454.7**	**4594.5**	**4756.6**	**96**
97	LM315015605	Structures	1603.3	1663.1	1696.3	1748.0	1946.0	2135.4	2166.7	2201.3	97
98	LM315013265	Equipment	765.9	790.3	817.8	846.9	906.0	955.2	987.1	1012.3	98
99	LM315013765	Intellectual property products	1053.5	1093.8	1112.6	1178.2	1264.1	1364.2	1440.7	1543.1	99
100	**FL314090005**	**Financial assets**	**2741.7**	**3055.9**	**3134.3**	**5012.7**	**3926.2**	**4103.0**	**4345.8**	**4535.8**	**100**
101	**FL313011105**	**Monetary gold and SDRs**	**389.5**	**385.3**	**446.9**	**546.5**	**635.9**	**634.8**	**710.0**	**852.8**	**101**
102	LM313011203	Monetary gold	337.6	334.5	396.1	493.6	472.2	474.3	543.5	685.9	102
103	LM313011303	SDR holdings	51.9	50.8	50.7	52.9	163.6	160.5	166.5	166.9	103

S.7.a Federal Government (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
104	**FL314000005**	**Currency and deposits**	**267.1**	**446.4**	**453.1**	**1787.3**	**465.1**	**507.7**	**825.0**	**772.1**	**104**
105	FL313020005	Currency and transferable deposits	232.0	405.9	407.2	1732.1	410.3	454.7	776.0	728.4	105
106	FL313030003	Time and savings deposits	1.9	2.0	2.3	1.0	2.1	1.1	1.2	1.5	106
107	FL313030505	Other deposits	33.3	38.5	43.6	54.2	52.7	51.8	47.8	42.2	107
108	**FL314022005**	**Debt securities**	**9.0**	**7.7**	**6.6**	**7.7**	**6.7**	**4.9**	**4.4**	**3.6**	**108**
109	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	109
110	FL313063005	Corporate and foreign bonds	9.0	7.7	6.6	7.7	6.7	4.9	4.4	3.6	110
111	**FL314035005**	**Loans**	**1481.2**	**1580.4**	**1673.9**	**1928.0**	**2105.9**	**2283.0**	**2198.9**	**2273.2**	**111**
112	FL314041005	Short term	1361.5	1457.3	1550.1	1800.9	1972.8	2115.0	2022.9	2089.3	112
113	LM313011545	Repurchase agreements (official reserves)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	113
114	FL313066220	Consumer credit	1145.6	1236.3	1319.2	1381.0	1436.4	1487.3	1462.2	1518.9	114
115	FL313069005	Other loans and advances	216.0	221.0	230.9	419.9	536.4	627.7	560.7	569.5	115
116	FL313065005	Long term (mortgages)	119.7	123.1	123.8	127.1	133.1	168.0	176.0	183.9	116
117	**FL313081105**	**Equity and investment fund shares**	**98.0**	**99.3**	**100.6**	**216.5**	**124.9**	**121.4**	**115.3**	**115.5**	**117**
118	LM313064105	Corporate equities	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	118
119	FL313092803	Equity in international organizations	64.8	66.1	67.5	69.3	70.5	72.9	74.7	78.9	119
120	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	120
121	LM313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121
122	FL313094205	Equity investment in Federal Reserves facilities	0.0	0.0	0.0	114.0	21.3	15.4	7.4	3.5	122
123	**FL313096005**	**Other accounts receivable**	**496.9**	**536.8**	**453.2**	**526.8**	**587.7**	**551.2**	**492.3**	**518.6**	**123**
124	FL313070000	Trade receivables	65.0	75.4	73.5	84.9	95.5	95.4	103.9	108.3	124
125	FL313078000	Taxes receivable	431.9	461.4	379.7	441.9	492.2	455.8	388.4	410.2	125
126	**FL312000095**	**Total liabilities and net worth**	**6164.4**	**6603.1**	**6761.0**	**8785.8**	**8042.4**	**8557.7**	**8940.3**	**9292.5**	**126**
127	**FL314190005**	**Liabilities**	**19064.4**	**20373.4**	**21590.5**	**26627.4**	**28077.6**	**29381.9**	**31853.5**	**33893.0**	**127**
128	**FL313111303**	**SDR allocations**	**50.3**	**49.1**	**48.8**	**50.9**	**160.8**	**152.9**	**154.1**	**149.8**	**128**
129	**FL314100005**	**Currency and deposits**	**49.4**	**49.8**	**50.1**	**50.5**	**50.8**	**51.4**	**52.6**	**53.1**	**129**
130	**FL314122005**	**Debt securities**	**14459.0**	**15589.2**	**16650.1**	**20966.4**	**22577.3**	**23864.8**	**26246.7**	**28159.9**	**130**
131	FL313161105	Treasury securities	14434.6	15566.2	16628.9	20946.2	22557.5	23845.0	26226.6	28139.5	131
132	FL313161705	Federal agency securities	24.4	22.9	21.2	20.2	19.8	19.8	20.2	20.5	132
133	**FL314123005**	**Loans**	**2148.0**	**2275.9**	**2389.8**	**2654.7**	**2727.2**	**2986.6**	**3225.1**	**3456.8**	**133**
134	**FL313152005**	**Insurance, pension and standardized guarantee schemes**	**2033.2**	**2011.1**	**2020.1**	**2005.4**	**1936.8**	**1808.4**	**1646.7**	**1496.4**	**134**
135	FL313140003	Insurance reserves	51.1	51.3	52.2	52.4	52.6	53.0	54.3	56.5	135
136	FL313195105	Retiree Health Care Funds	287.1	301.0	315.4	323.6	345.1	383.6	413.4	439.1	136
137	FL343073045	Claims of pension fund on sponsor	1695.0	1658.8	1652.5	1629.4	1539.1	1371.8	1179.0	1000.8	137
138	**FL313196005**	**Other accounts payable**	**324.6**	**398.3**	**431.6**	**899.6**	**624.8**	**517.9**	**528.3**	**577.0**	**138**
139	FL713011203	Gold certificates	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	139
140	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	15.2	140
141	FL313170005	Trade payables	308.2	382.3	415.5	450.6	508.4	498.7	512.1	550.8	141
142	FL313172003	PPP subsidies payable	0.0	0.0	0.0	432.7	100.1	3.0	0.0	0.0	142
143	FL313193013	Other (miscellaneous liabilities)	0.1	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	143
144	**FL312090095**	**Net worth**	**-12900.0**	**-13770.2**	**-14829.5**	**-17841.5**	**-20035.3**	**-20824.2**	**-22913.2**	**-24600.6**	**144**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA216902505**	**Gross value added**	**1708.3**	**1782.5**	**1834.0**	**1891.6**	**1948.6**	**2041.8**	**2142.8**	**2276.6**	**1**
2	**FA216300001**	**Less: Consumption of fixed capital**	**269.7**	**285.2**	**299.0**	**308.7**	**333.3**	**375.7**	**398.6**	**412.2**	**2**
3	**FA216902605**	**Equals: Net value added**	**1438.6**	**1497.3**	**1535.1**	**1582.9**	**1615.3**	**1666.1**	**1744.1**	**1864.5**	**3**
4	FA216025001	Compensation of employees (paid)	1445.9	1505.2	1548.6	1591.1	1633.5	1678.8	1774.0	1896.5	4
5	FA216020001	Wages and salaries	1004.1	1044.6	1084.9	1112.8	1152.1	1219.4	1300.4	ND	5
6	FA216401005	Employers' social contributions	441.8	460.6	463.7	478.4	481.4	459.4	473.6	ND	6
7	FA216402101	Operating surplus, net	-7.3	-7.9	-13.5	-8.2	-18.2	-12.7	-29.9	-32.1	7
8	**FA216140005**	**Net national income/Balance of primary incomes, net**	**1020.8**	**1092.4**	**1135.0**	**1159.5**	**1312.6**	**1489.8**	**1509.3**	**ND**	**8**
9	FA216402101	Operating surplus, net	-7.3	-7.9	-13.5	-8.2	-18.2	-12.7	-29.9	-32.1	9
10	FA216240001	Taxes on production and imports, receivable	1232.5	1293.6	1358.7	1365.9	1519.5	1648.6	1718.9	1790.6	10
11	FA216402015	Subsidies (paid)	-0.6	-0.6	-0.6	-0.6	-3.1	-0.7	-0.7	-0.7	11
12	FA216150195	Property income (received)	87.1	93.2	96.5	94.9	92.3	93.6	97.7	ND	12
13	FA216130101	Interest	70.6	75.8	78.4	77.7	71.8	69.4	72.3	ND	13
14	FA216121101	Distributed income of corporations (dividends)	5.8	6.0	6.5	6.2	6.3	6.6	6.9	ND	14
15	FA216112101	Rents on land and natural resources	10.7	11.4	11.6	10.9	14.2	17.6	18.5	ND	15
16	FA216130095	Less: Uses of property income (interest paid)	290.9	286.0	306.1	292.4	277.9	239.1	276.7	ND	16
17	**FA216140005**	**Net national income/Balance of primary incomes, net**	**1020.8**	**1092.4**	**1135.0**	**1159.5**	**1312.6**	**1489.8**	**1509.3**	**ND**	**17**
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	490.2	520.0	570.8	578.1	696.2	800.9	757.8	ND	18
19	FA216601001	Plus: Social benefits (received)	19.8	20.4	20.7	20.0	22.3	22.8	21.3	26.7	19
20	FA216404001	Less: Social contributions (paid)	709.7	731.1	762.7	815.7	907.7	1028.3	1081.2	1144.9	20
21	FA216403105	Plus: Other current transfers (received)	691.2	723.8	755.3	1030.4	1274.5	1136.9	1135.0	1166.5	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
23	**FA216012005**	**Equals: Disposable income, net**	**1512.4**	**1625.4**	**1719.0**	**1972.3**	**2397.9**	**2422.0**	**2342.2**	**ND**	**23**
24	FA216901001	Less: Final consumption expenditures	1737.2	1825.3	1924.8	2023.6	2152.5	2333.7	2403.8	2510.9	24
25	**FA216006095**	**Equals: Net saving**	**-224.8**	**-199.9**	**-205.8**	**-51.2**	**245.4**	**88.3**	**-61.6**	**ND**	**25**
		Capital account									
26	**FA216006395**	**Net saving less capital transfers**	**-152.4**	**-126.7**	**-131.0**	**32.6**	**328.6**	**318.2**	**34.7**	**ND**	**26**
27	FA216006095	Net saving	-224.8	-199.9	-205.8	-51.2	245.4	88.3	-61.6	ND	27
28	FA215440005	Less: Capital transfers paid (net)	-72.4	-73.1	-74.8	-83.8	-83.2	-229.9	-96.3	-125.0	28
29	**FA215050905**	**Capital formation, net**	**138.5**	**150.1**	**159.1**	**160.6**	**130.1**	**118.3**	**161.1**	**214.0**	**29**
30	FA215019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	393.9	418.8	441.7	453.1	447.8	479.1	544.1	610.7	30
31	FA216300001	Less: Consumption of fixed capital	269.7	285.2	299.0	308.7	333.3	375.7	398.6	412.2	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	14.3	16.5	16.3	16.3	15.6	15.0	15.6	15.4	32
33	**FA215000995**	**Net lending (+) or borrowing (-), capital account (lines 26-29)**	**-290.9**	**-276.8**	**-290.0**	**-128.1**	**198.4**	**199.9**	**-126.4**	**ND**	**33**
		Financial account									
34	**FA215000995**	**Net lending (+) or borrowing (-) (line 33)**	**-290.9**	**-276.8**	**-290.0**	**-128.1**	**198.4**	**199.9**	**-126.4**	**ND**	**34**
35	**FA214090005**	**Net acquisition of financial assets**	**147.4**	**105.1**	**11.4**	**287.4**	**595.9**	**436.0**	**196.8**	**264.7**	**35**
36	**FA214000005**	**Currency and deposits**	**11.7**	**0.3**	**25.9**	**81.3**	**85.1**	**2.3**	**19.0**	**14.8**	**36**
37	FA213020005	Currency and transferable deposits	-2.5	-7.6	6.2	90.8	115.9	14.7	15.1	15.0	37
38	FA213030000	Time and savings deposits	14.1	7.9	19.8	-9.5	-30.8	-12.4	3.8	-0.2	38
39	**FA214022005**	**Debt securities**	**108.0**	**57.3**	**-34.9**	**143.4**	**456.0**	**313.5**	**160.3**	**190.9**	**39**
40	FA213069103	Open market paper	20.9	46.9	-20.0	-8.0	25.8	1.4	18.7	16.1	40
41	FA213061103	Treasury securities	47.9	-11.2	21.0	210.3	436.5	229.0	128.5	129.4	41
42	FA213061703	Agency- and GSE-backed securities (2)	8.5	-17.4	-20.0	-46.8	1.3	31.8	10.5	22.9	42
43	FA213062003	Municipal securities	4.1	4.1	0.5	2.7	0.4	5.6	2.3	3.9	43
44	FA213063003	Corporate and foreign bonds	26.6	35.0	-16.4	-15.0	-8.0	45.7	0.3	18.7	44
45	**FA214035005**	**Loans**	**3.9**	**-26.7**	**17.1**	**48.8**	**18.8**	**-11.5**	**16.8**	**28.8**	**45**
46	FA212051003	Short term	10.6	2.0	3.4	15.5	24.5	1.4	17.7	15.3	46
47	FA214023005	Long term (mortgages)	-6.6	-28.7	13.7	33.2	-5.8	-12.8	-0.9	13.5	47
48	**FA213081005**	**Equity and investment fund shares**	**-12.9**	**15.2**	**-32.2**	**-8.4**	**-18.6**	**54.7**	**-18.4**	**-2.9**	**48**
49	FA213034003	Money market fund shares	0.3	-2.1	6.8	13.7	15.3	9.8	6.8	11.4	49
50	FA213064103	Corporate equities	-10.8	9.7	-28.5	-17.7	-23.5	29.8	-20.4	-10.7	50
51	FA213064203	Mutual fund shares	-2.4	7.6	-10.4	-4.4	-10.4	15.1	-4.8	-3.5	51
52	**FA213096005**	**Other accounts receivable**	**36.7**	**59.1**	**35.4**	**22.4**	**54.6**	**76.9**	**19.1**	**33.1**	**52**
53	FA213070003	Trade receivables	6.2	22.9	12.1	-1.7	34.9	34.4	-1.6	5.1	53
54	FA213078005	Taxes receivable	4.8	18.3	11.1	4.8	53.2	41.2	9.6	10.0	54
55	FA213093003	Other (miscellaneous assets)	25.7	17.9	12.2	19.3	-33.4	1.3	11.0	18.0	55

S.8.a State and Local Governments (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
56	**FA214190005**	**Net incurrence of liabilities**	**250.7**	**233.0**	**311.4**	**406.9**	**377.0**	**265.9**	**351.4**	**429.2**	**56**
57	**FA213162005**	**Debt securities (municipals)**	**-0.3**	**-39.0**	**-0.3**	**94.0**	**70.0**	**-51.1**	**21.9**	**97.0**	**57**
58	FA213162400	Short term	4.8	2.9	6.8	1.7	-13.7	-7.5	1.4	7.4	58
59	FA213162200	Other	-5.1	-41.9	-7.1	92.3	83.6	-43.6	20.4	89.6	59
60	**FA213169203**	**Loans (short term)**	**0.5**	**1.1**	**1.0**	**1.0**	**0.5**	**0.7**	**1.0**	**0.7**	**60**
61	**FA223073045**	**Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)**	**205.8**	**223.2**	**259.3**	**258.3**	**248.5**	**250.5**	**260.2**	**259.5**	**61**
62	**FA213170003**	**Other accounts payable (trade payables)**	**44.7**	**47.7**	**51.4**	**53.6**	**58.1**	**65.7**	**68.3**	**71.9**	**62**
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-103.3	-127.8	-300.0	-119.5	218.9	170.1	-154.6	-164.5	63
		Other changes in volume account									
64	**FV218090185**	**Total other volume changes**	**101.4**	**53.5**	**37.7**	**-10.2**	**-130.7**	**718.2**	**-92.8**	**ND**	**64**
65	FV212010095	Disaster losses	-2.1	-0.2	0.0	0.0	-4.0	-3.0	0.0	-5.0	65
66	FV218090085	Other volume changes	-84.2	-95.4	47.7	-18.7	-147.1	751.0	-64.5	-30.8	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-187.7	-149.0	10.0	-8.6	-20.5	29.7	28.3	ND	67
		Revaluation account									
68	**FR212010095**	**Nonfinancial assets**	**350.5**	**493.2**	**310.3**	**317.5**	**1537.5**	**1574.3**	**246.9**	**259.4**	**68**
69	FR215015605	Structures	346.4	486.2	309.9	312.3	1516.3	1550.2	237.6	246.8	69
70	FR215013265	Equipment	2.0	4.5	0.5	2.7	18.0	20.3	6.0	5.2	70
71	FR215013765	Intellectual property products	2.1	2.5	-0.1	2.4	3.2	3.8	3.3	7.4	71
72	**FR213081005**	**Financial assets (equity and investment fund shares)**	**28.1**	**-12.4**	**44.4**	**41.0**	**39.5**	**-43.5**	**44.7**	**42.0**	**72**
73	**FR223073045**	**Liabilities (claim of pension funds on sponsor)**	**-488.8**	**201.9**	**-589.3**	**-533.8**	**-671.7**	**557.0**	**-493.6**	**-487.0**	**73**
74	**FR218200005**	**Changes in net worth due to nominal holding gains/losses**	**867.3**	**278.9**	**944.0**	**892.3**	**2248.7**	**973.9**	**785.2**	**788.5**	**74**
		Changes in balance sheet account									
75	**FC212090095**	**Change in net worth (lines 29+33+64+74)**	**816.3**	**205.6**	**850.7**	**914.7**	**2446.6**	**2010.3**	**727.1**	**802.1**	**75**
		Balance sheet account (end of period)									
76	**FL212000095**	**Total assets**	**14314.3**	**15003.3**	**15585.5**	**16421.3**	**18627.6**	**20401.2**	**21090.3**	**21830.7**	**76**
77	**LM212010095**	**Nonfinancial assets (4)**	**10984.6**	**11611.3**	**12064.3**	**12526.1**	**14174.5**	**15849.3**	**16241.7**	**16694.6**	**77**
78	LM215015605	Structures	10595.4	11205.2	11649.0	12095.5	13715.3	15356.7	15726.8	16149.9	78
79	LM215013265	Equipment	248.2	255.0	257.8	264.7	282.4	303.7	315.2	327.2	79
80	LM215013765	Intellectual property products	140.9	151.1	157.4	166.0	176.9	188.9	199.7	217.5	80
81	**FL214090005**	**Financial assets**	**3329.7**	**3392.0**	**3521.2**	**3895.1**	**4453.1**	**4551.8**	**4848.7**	**5136.1**	**81**
82	**FL214000005**	**Currency and deposits**	**536.0**	**536.3**	**562.2**	**643.5**	**728.6**	**730.9**	**749.9**	**764.6**	**82**
83	FL213020005	Currency and transferable deposits	140.6	132.9	139.1	229.9	345.7	360.4	375.6	390.6	83
84	FL213030000	Time and savings deposits	395.5	403.4	423.2	413.6	382.9	370.5	374.3	374.1	84
85	**FL214022005**	**Debt securities**	**1593.0**	**1620.1**	**1658.9**	**1847.8**	**2226.5**	**2246.3**	**2462.2**	**2633.9**	**85**
86	FL213069103	Open market paper	164.6	211.5	191.5	183.5	209.3	210.7	229.4	245.4	86
87	FL213061103	Treasury securities	615.4	595.2	641.4	877.7	1264.6	1302.4	1461.1	1572.3	87
88	FL213061703	Agency- and GSE-backed securities (2)	492.9	473.4	470.4	422.9	413.9	404.4	424.6	450.4	88
89	FL213062003	Municipal securities	33.8	37.1	39.3	43.2	43.1	43.4	47.3	50.6	89
90	FL213063003	Corporate and foreign bonds	286.4	303.0	316.3	320.5	295.6	285.3	299.9	315.2	90
91	**FL214035005**	**Loans**	**469.9**	**442.9**	**459.8**	**508.5**	**527.2**	**515.6**	**532.4**	**561.1**	**91**
92	FL212051003	Short term	153.5	155.5	158.9	174.4	199.0	200.3	218.1	233.3	92
93	FL214023005	Long term (mortgages)	316.4	287.4	300.9	334.1	328.2	315.3	314.3	327.7	93
94	**FL213081005**	**Equity and investment fund shares**	**205.4**	**208.2**	**220.5**	**253.1**	**274.0**	**285.2**	**311.4**	**350.6**	**94**
95	FL213034003	Money market fund shares	21.9	19.8	26.5	40.2	55.5	65.3	72.0	83.4	95
96	LM213064103	Corporate equities	115.9	118.3	121.3	133.1	139.7	140.6	153.1	174.8	96
97	LM213064203	Mutual fund shares	67.6	70.2	72.6	79.7	78.8	79.3	86.3	92.4	97
98	**FL213096005**	**Other accounts receivable**	**525.4**	**584.4**	**619.8**	**642.3**	**696.8**	**773.7**	**792.8**	**825.9**	**98**
99	FL213070003	Trade receivables	207.4	230.3	242.4	240.7	275.5	309.9	308.3	313.4	99
100	FL213078005	Taxes receivable	150.4	168.7	179.8	184.6	237.8	279.0	288.7	298.7	100
101	FL213093003	Other (miscellaneous assets)	167.6	185.5	197.7	217.0	183.5	184.8	195.8	213.8	101

S.8.a State and Local Governments (1)

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
102	**FL212100005**	**Total liabilities and net worth**	**14314.3**	**15003.3**	**15585.5**	**16421.3**	**18627.6**	**20401.2**	**21090.3**	**21830.7**	**102**
103	**FL214190005**	**Liabilities**	**8134.6**	**8617.9**	**8349.4**	**8270.6**	**8030.3**	**7793.6**	**7755.7**	**7693.9**	**103**
104	**FL213162005**	**Debt securities (municipals)**	**3148.4**	**3109.4**	**3109.1**	**3203.1**	**3273.1**	**3222.0**	**3243.9**	**3340.9**	**104**
105	FL213162400	Short term	35.2	38.1	44.8	46.6	32.9	25.4	26.9	34.3	105
106	FL213162200	Other	3113.2	3071.3	3064.3	3156.5	3240.2	3196.5	3217.0	3306.6	106
107	**FL213169203**	**Loans (short term)**	**18.9**	**20.1**	**21.1**	**22.1**	**22.6**	**23.3**	**24.3**	**25.0**	**107**
108	**FL223073045**	**Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)**	**4014.7**	**4488.2**	**4167.6**	**3940.1**	**3571.3**	**3319.3**	**3190.2**	**2958.8**	**108**
109	**FL213170003**	**Other accounts payable (trade payables)**	**952.6**	**1000.3**	**1051.6**	**1105.3**	**1163.3**	**1229.0**	**1297.3**	**1369.3**	**109**
110	**FL212090095**	**Net worth**	**6179.7**	**6385.3**	**7236.1**	**8150.7**	**10597.3**	**12607.6**	**13334.7**	**14136.8**	**110**

(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

			2017	2018	2019	2020	2021	2022	2023	2024	
		Current account									
1	**FA266905095**	**Foreign income from U.S.**	**3963.1**	**4271.8**	**4323.4**	**3885.6**	**4699.3**	**5452.0**	**5582.4**	**ND**	**1**
2	FA266903001	U.S. imports of goods and services	2931.6	3131.2	3116.7	2777.3	3415.5	3976.3	3849.8	4085.5	2
3	FA266904195	U.S. income payments to rest of world	738.2	848.4	892.8	777.5	930.8	1069.9	1311.3	ND	3
4	FA266400101	Current taxes and trans. payments to rest of world	293.4	292.3	313.9	330.8	353.0	405.8	421.2	445.6	4
5	**FA266900095**	**Less: Foreign outlays to U.S.**	**3585.1**	**3830.7**	**3876.1**	**3312.7**	**3819.9**	**4431.1**	**4666.5**	**ND**	**5**
6	FA266903011	U.S. exports of goods and services	2388.3	2538.1	2539.4	2151.1	2555.4	3017.4	3052.5	3179.7	6
7	FA266904095	U.S. income receipts from rest of world	1031.1	1138.7	1174.7	989.1	1083.5	1219.2	1411.4	ND	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	165.7	153.9	162.0	172.5	181.0	194.5	202.7	203.3	8
9	**FA266000095**	**Equals: Net saving (current external balance)**	**378.0**	**441.2**	**447.3**	**572.9**	**879.4**	**1020.9**	**915.9**	**ND**	**9**
		Capital account									
10	**FA266000095**	**Net saving**	**378.0**	**441.2**	**447.3**	**572.9**	**879.4**	**1020.9**	**915.9**	**ND**	**10**
11	**FA265440005**	**Less: Net capital transfers**	**-16.0**	**-4.6**	**-6.8**	**-6.3**	**-7.1**	**-0.7**	**-6.7**	**4.5**	**11**
12	**FA265420095**	**Less: Acquisition of nonproduced nonfinancial assets**	**-0.0**	**-0.1**	**-0.1**	**0.2**	**-0.2**	**-0.2**	**-0.2**	**ND**	**12**
13	**FA265000905**	**Net lending (+) or borrowing (-), capital account (lines 10-11-12)**	**394.0**	**445.8**	**454.1**	**579.0**	**886.6**	**1021.8**	**922.7**	**ND**	**13**
		Financial account									
14	**FA265000905**	**Net lending (+) or borrowing (-) (line 13)**	**394.0**	**445.8**	**454.1**	**579.0**	**886.6**	**1021.8**	**922.7**	**ND**	**14**
15	**FA264090005**	**Net acquisition of U.S. financial assets**	**1591.4**	**638.7**	**704.9**	**1579.3**	**1778.6**	**1413.4**	**2098.8**	**1950.4**	**15**
16	**FA263011105**	**Monetary gold and SDRs**	**0.0**	**0.0**	**0.0**	**0.0**	**112.8**	**0.0**	**0.0**	**0.0**	**16**
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	112.8	0.0	0.0	0.0	18
19	**FA264000005**	**Currency and deposits**	**249.5**	**43.8**	**83.5**	**340.5**	**203.8**	**200.9**	**226.7**	**-30.1**	**19**
20	FA263025003	Currency	69.7	65.3	51.3	121.3	48.3	35.0	16.6	1.5	20
21	FA263027003	Transferable deposits	11.9	14.2	7.7	34.7	18.1	-20.3	2.7	12.9	21
22	FA264016005	Interbank items due from U.S. banks	151.5	-73.1	26.5	89.0	100.3	196.1	201.3	-66.2	22
23	FA263030005	Time deposits	16.4	37.4	-2.1	95.4	37.1	-9.8	6.1	21.8	23
24	**FA264022005**	**Debt securities**	**652.5**	**141.9**	**545.0**	**244.8**	**672.3**	**720.3**	**1098.2**	**1040.5**	**24**
25	FA263069103	Open market paper	-6.3	-10.2	5.4	-46.2	1.9	53.8	23.9	13.9	25
26	FA263061105	Treasury securities	308.2	120.2	297.7	67.0	605.8	392.9	611.3	583.0	26
27	FA263061705	Agency- and GSE-backed securities (2)	22.0	95.7	81.9	5.7	-9.8	165.3	146.9	67.1	27
28	FA263062003	Municipal securities	7.1	-1.6	4.0	4.8	1.7	2.7	6.4	0.1	28
29	FA263063005	Corporate bonds	321.5	-62.2	156.0	213.4	72.7	105.6	309.8	376.5	29
30	**FA264035005**	**Loans**	**136.8**	**-81.8**	**69.7**	**56.3**	**351.0**	**104.0**	**149.2**	**133.5**	**30**
31	FA264041005	Short term	145.0	20.7	90.0	118.0	357.9	84.6	166.8	94.4	31
32	FA262051005	Security repurchases	43.8	-49.1	12.0	84.1	211.4	-8.7	204.0	77.6	32
33	FA263069005	Other loans and advances	101.2	69.9	77.9	33.9	146.5	93.3	-37.2	16.8	33
34	FA263092305	Long term (U.S. direct investment abroad: debt)	-8.2	-102.5	-20.3	-61.8	-6.9	19.4	-17.6	39.1	34
35	**FA263081005**	**Equity and investment fund shares**	**483.0**	**475.9**	**-14.5**	**861.1**	**357.2**	**336.1**	**439.3**	**727.6**	**35**
36	FA263034003	Money market fund shares	0.1	17.3	7.4	18.9	27.5	9.2	7.8	31.6	36
37	FA263064105	Corporate equities	117.0	111.0	-249.2	669.3	-112.4	-127.2	130.3	303.9	37
38	FA263064203	Mutual fund shares	32.6	28.7	-49.7	-0.8	31.8	120.5	-5.1	109.8	38
39	FA263092101	Foreign direct investment in the U.S.: equity	333.3	318.9	277.0	173.6	410.3	333.5	306.3	282.4	39
40	**FA263052005**	**Insurance, pension and standardized guarantee schemes**	**13.5**	**10.9**	**2.9**	**-24.9**	**2.9**	**2.2**	**2.4**	**8.3**	**40**
41	FA263076005	Insurance receivables due from property-casualty insurance companies	10.4	9.1	2.0	-2.1	6.0	1.5	2.2	8.2	41
42	FA543141905	Life insurance reserves	2.7	-9.3	0.3	-9.1	-1.4	0.1	0.1	0.0	42
43	FA543151905	Pension entitlements	0.4	11.0	0.6	-13.6	-1.6	0.5	0.0	0.0	43
44	**FA263096005**	**Other accounts receivable**	**56.2**	**48.0**	**18.3**	**101.6**	**78.6**	**50.0**	**183.0**	**70.6**	**44**
45	**FA264194005**	**Net incurrence of liabilities**	**1203.6**	**414.9**	**353.8**	**1056.9**	**1243.6**	**938.6**	**1203.4**	**685.9**	**45**
46	**FA313011303**	**SDR holdings**	**0.1**	**0.2**	**0.2**	**0.1**	**113.7**	**5.0**	**4.6**	**5.5**	**46**
47	**FA264100005**	**Currency and deposits**	**309.2**	**-58.7**	**130.9**	**184.4**	**43.5**	**49.0**	**51.5**	**-40.8**	**47**
48	FA264116005	Interbank items due to U.S. banks	54.1	-129.8	109.3	73.7	15.2	0.1	48.1	-106.7	48
49	FA263130505	Other deposits	255.2	71.2	21.6	110.7	28.3	48.9	3.4	65.9	49
50	**FA264122005**	**Debt securities**	**355.6**	**191.9**	**-23.3**	**39.0**	**482.4**	**172.2**	**64.2**	**206.9**	**50**
51	FA263169105	Commercial paper	68.3	74.4	-22.6	-19.0	105.0	-89.9	-18.3	-36.6	51
52	FA263163005	Bonds	287.3	117.6	-0.7	58.0	377.4	262.1	82.6	243.5	52
53	**FA264135005**	**Loans**	**-56.4**	**260.0**	**89.1**	**79.9**	**-7.3**	**75.4**	**600.2**	**63.1**	**53**
54	FA264141005	Short term	-17.6	169.7	205.4	120.0	45.0	122.0	566.2	119.2	54
55	FA262151005	Security repurchases	-33.1	117.3	111.2	55.5	-106.1	-12.4	469.3	-19.3	55
56	FA263169005	Other loans and advances	2.8	-5.8	7.0	-1.8	-1.7	20.2	2.8	4.3	56
57	FA263168005	Depository institution loans n.e.c.	12.7	58.2	87.1	66.3	152.8	114.2	94.1	134.3	57
58	FA263192305	Long term (foreign direct investment in the U.S.: debt)	-38.8	90.3	-116.3	-40.1	-52.3	-46.6	34.0	-56.1	58

S.9.a Rest of the World

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
59	**FA263181105**	**Equity and investment fund shares**	**533.9**	**-46.7**	**148.0**	**695.1**	**520.3**	**540.8**	**357.1**	**442.9**	**59**
60	FA263164100	Corporate equities	139.9	171.3	-25.3	396.0	197.3	159.5	-4.7	160.4	60
61	FA313092803	U.S. government equity in IBRD, etc.	1.5	1.3	1.4	1.8	1.2	2.4	1.8	4.2	61
62	FA263192101	U.S. direct investment abroad: equity	392.5	-219.3	171.9	297.2	321.8	379.0	360.0	278.3	62
63	**FA263152005**	**Insurance, pension and standardized guarantee schemes**	**47.4**	**27.5**	**11.2**	**65.0**	**81.6**	**89.6**	**119.5**	**37.1**	**63**
64	**FA263196005**	**Other accounts payable**	**13.7**	**40.7**	**-2.2**	**-6.6**	**9.4**	**6.6**	**6.2**	**-28.8**	**64**
65	FA263170005	Trade payables	7.4	2.7	2.2	-0.4	3.4	-2.2	5.5	10.1	65
66	FA263194735	Other investment by U.S. holding companies	6.3	38.0	-4.4	-6.2	6.0	8.7	0.7	-38.8	66
		Addendum:									
67	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	387.8	223.8	351.0	522.3	535.0	474.8	895.4	1264.5	67
		Other changes in volume account									
68	**FV268090185**	**Total other volume changes**	**-46.1**	**150.9**	**-8.5**	**-33.4**	**296.3**	**-558.0**	**-19.8**	**-139.4**	**68**
69	FV268090085	Other volume changes	-39.9	373.0	94.6	23.2	647.9	-11.0	7.5	-298.4	69
70	FU267005085	Less: Statistical discrepancy (lines 13-67) (3)	6.2	222.1	103.1	56.6	351.6	547.0	27.3	ND	70
		Revaluation account									
71	**FR264090005**	**Financial assets**	**2232.7**	**-1603.7**	**4343.5**	**3677.7**	**4944.7**	**-8042.1**	**4954.5**	**5274.1**	**71**
72	**FR263011105**	**Monetary gold and SDRs**	**2.8**	**-1.2**	**-0.3**	**2.0**	**-2.9**	**-7.9**	**1.2**	**-4.3**	**72**
73	**FR264000005**	**Currency and deposits**	**2.0**	**-1.1**	**-4.1**	**4.6**	**3.5**	**3.9**	**-0.0**	**0.1**	**73**
74	**FR264022005**	**Debt securities**	**68.5**	**-359.7**	**527.7**	**628.1**	**-496.8**	**-1905.1**	**296.2**	**-205.4**	**74**
75	FR263069103	Open market paper	1.0	-0.5	0.1	2.3	0.1	-0.8	-0.3	0.1	75
76	FR263061105	Treasury securities	-21.7	-61.5	196.5	305.2	-210.2	-842.2	99.9	-66.4	76
77	FR263061705	Agency- and GSE-backed securities	-2.8	-22.6	38.9	34.3	-5.0	-186.2	-46.9	-76.8	77
78	FR263062003	Municipal securities	2.5	-2.6	4.7	3.1	-1.3	-14.4	3.5	-1.4	78
79	FR263063005	Corporate bonds	89.4	-272.5	287.5	283.2	-280.4	-861.3	239.9	-60.9	79
80	**FR263092305**	**Foreign direct investment in the U.S.: debt**	**19.3**	**13.4**	**-12.9**	**-8.6**	**-10.5**	**-28.5**	**-4.8**	**23.5**	**80**
81	**FR263081005**	**Equity and investment fund shares**	**2139.7**	**-1254.8**	**3835.6**	**3054.3**	**5451.0**	**-6104.3**	**4665.8**	**5460.2**	**81**
82	FR263064105	Corporate equities	1078.6	-507.2	1917.3	1630.1	2828.5	-2846.9	2297.7	2546.9	82
83	FR263064203	Mutual fund shares	101.9	-58.4	150.3	125.5	131.8	-227.0	162.3	140.0	83
84	FR263092101	Foreign direct investment in the U.S.: equity	959.2	-689.3	1768.0	1298.7	2490.7	-3030.4	2205.7	2773.2	84
85	**FR263096005**	**Other accounts receivable**	**0.4**	**-0.3**	**-2.4**	**-2.6**	**0.4**	**-0.3**	**-3.9**	**0.0**	**85**
86	**FR264194005**	**Liabilities**	**3023.1**	**-2871.5**	**3009.6**	**1229.7**	**2143.4**	**-4746.1**	**2301.3**	**215.1**	**86**
87	**FR313011303**	**SDR holdings**	**2.9**	**-1.2**	**-0.3**	**2.1**	**-3.0**	**-8.1**	**1.3**	**-5.1**	**87**
88	**FR264100005**	**Currency and deposits**	**1.7**	**-0.2**	**3.3**	**-0.1**	**-2.6**	**-2.7**	**1.1**	**-7.6**	**88**
89	FR264116005	Interbank items due to U.S. banks	3.9	0.8	1.0	0.4	-0.8	0.1	0.3	-1.6	89
90	FR263130505	Other deposits	-2.2	-1.0	2.3	-0.5	-1.8	-2.7	0.8	-5.9	90
91	**FR263163005**	**Debt securities (bonds)**	**131.1**	**-101.1**	**237.6**	**198.5**	**-175.5**	**-682.9**	**136.8**	**-218.5**	**91**
92	**FR264135005**	**Loans**	**10.4**	**-0.9**	**-28.6**	**-7.3**	**-27.0**	**41.1**	**-13.9**	**12.9**	**92**
93	FR264141005	Short term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	93
94	FR263192305	Long term (U.S. direct investment abroad: debt)	10.4	-0.9	-28.6	-7.4	-27.0	41.1	-13.9	11.4	94
95	**FR263181105**	**Equity and investment fund shares**	**2876.3**	**-2767.7**	**2797.3**	**1036.2**	**2351.6**	**-4093.4**	**2175.9**	**433.3**	**95**
96	FR263164100	Corporate equities	1770.8	-1403.3	1622.3	624.3	1202.6	-1947.2	1183.7	265.7	96
97	FR263192101	U.S. direct investment abroad: equity	1105.5	-1364.4	1175.0	411.9	1149.0	-2146.2	992.2	167.6	97
98	**FR263152005**	**Insurance, pension and standardized guarantee schemes**	**0.0**	**-0.0**	**0.2**	**-0.0**	**0.0**	**-0.0**	**0.0**	**0.0**	**98**
99	**FR263196005**	**Other accounts payable**	**0.7**	**-0.3**	**0.0**	**0.3**	**-0.2**	**-0.2**	**0.0**	**0.0**	**99**
100	**FR265000005**	**Changes in net worth due to nominal holding gains/losses**	**-790.4**	**1267.8**	**1333.9**	**2448.0**	**2801.3**	**-3295.9**	**2653.2**	**5059.0**	**100**
		Changes in balance sheet account									
101	**FC262090095**	**Change in net worth (lines 13+68+100)**	**-442.6**	**1864.5**	**1779.6**	**2993.6**	**3984.2**	**-2832.2**	**3556.2**	**6025.1**	**101**
		Financial Balance sheet account (end of period)									
102	**FL264090005**	**Total financial assets (4)**	**31647.4**	**31085.5**	**36300.7**	**41631.3**	**49073.1**	**42402.7**	**49370.4**	**56625.1**	**102**
103	**FL313111303**	**SDR allocations**	**50.3**	**49.1**	**48.8**	**50.9**	**160.8**	**152.9**	**154.1**	**149.8**	**103**
104	**FL264000005**	**Currency and deposits**	**2833.0**	**2876.6**	**2960.1**	**3270.4**	**3465.7**	**3666.4**	**3890.6**	**3860.6**	**104**
105	FL263025003	Currency	708.6	773.9	825.2	946.5	994.9	1029.9	1046.5	1048.0	105
106	FL263027003	Transferable deposits	139.9	154.1	161.8	196.5	214.6	194.3	197.0	209.9	106
107	FL264016005	Interbank items due from U.S. banks	1419.9	1346.8	1373.3	1462.2	1562.5	1758.5	1959.8	1893.6	107
108	FL263030005	Time deposits	564.6	601.9	599.8	665.1	693.7	683.7	687.2	709.1	108

S.9.a Rest of the World

Billions of dollars

			2017	2018	2019	2020	2021	2022	2023	2024	
109	**FL264022005**	**Debt securities**	**11341.9**	**11186.0**	**12368.5**	**13254.2**	**13651.6**	**12481.5**	**13776.3**	**14460.8**	**109**
110	LM263069103	Open market paper	135.4	124.7	130.2	86.3	138.3	191.3	123.4	137.4	110
111	LM263061105	Treasury securities	6211.3	6270.1	6917.8	7291.6	7740.4	7294.1	7946.5	8494.1	111
112	LM263061705	Agency- and GSE-backed securities (2)	1012.2	1087.0	1230.7	1276.4	1252.6	1232.9	1352.4	1359.6	112
113	LM263062003	Municipal securities	105.7	101.6	110.3	118.3	118.7	106.9	116.9	115.5	113
114	LM263063005	Corporate bonds	3877.3	3602.6	3979.5	4481.7	4401.6	3656.3	4237.1	4354.2	114
115	**FL264035005**	**Loans**	**1845.1**	**2110.7**	**2239.5**	**2287.1**	**2627.6**	**2703.2**	**2847.6**	**3004.6**	**115**
116	FL264041005	Short term	1154.6	1509.4	1671.3	1789.3	2147.2	2231.8	2398.6	2493.0	116
117	FL262051005	Security repurchases	779.6	730.5	814.5	898.6	1110.0	1101.4	1305.4	1383.0	117
118	FL263069005	Other loans and advances	375.0	778.9	856.8	890.7	1037.2	1130.5	1093.3	1110.0	118
119	FL263092305	Long term (U.S. direct investment abroad: debt)	690.5	601.3	568.2	497.8	480.4	471.3	449.0	511.6	119
120	**FL263081005**	**Equity and investment fund shares**	**15057.4**	**14284.8**	**18086.8**	**22097.5**	**28414.5**	**22593.9**	**27715.5**	**34230.1**	**120**
121	FL263034003	Money market fund shares	93.4	110.7	118.1	137.0	164.5	173.7	181.5	213.1	121
122	LM263064105	Corporate equities	7019.4	6629.5	8278.5	10673.4	13898.3	10871.8	13316.4	16494.0	122
123	LM263064203	Mutual fund shares	828.7	799.0	899.6	1024.3	1187.9	1081.4	1238.6	1488.5	123
124	LM263092101	Foreign direct investment in the U.S.: equity	7115.9	6745.5	8790.5	10262.9	13163.8	10466.9	12978.9	16034.5	124
125	**FL263052005**	**Insurance, pension and standardized guarantee schemes**	**74.2**	**85.0**	**88.0**	**63.1**	**66.0**	**68.2**	**70.5**	**78.8**	**125**
126	FL263076005	Insurance receivables due from property-casualty insurance companies	50.1	59.2	61.3	59.1	65.1	66.6	68.8	77.0	126
127	FL543141905	Life insurance reserves	19.7	10.4	10.7	1.6	0.2	0.3	0.4	0.4	127
128	FL543151905	Pension entitlements	4.3	15.4	16.0	2.4	0.7	1.3	1.3	1.3	128
129	**LM263096005**	**Other accounts receivable**	**445.5**	**493.2**	**509.1**	**608.0**	**687.0**	**736.7**	**915.9**	**840.5**	**129**
130	**FL262100005**	**Total liabilities and net worth**	**31647.4**	**31085.5**	**36300.7**	**41631.3**	**49073.1**	**42402.7**	**49370.4**	**56625.1**	**130**
131	**FL264194005**	**Total liabilities**	**24284.9**	**21858.5**	**25294.2**	**27631.2**	**31088.8**	**27250.6**	**30662.1**	**31891.7**	**131**
132	**FL313011303**	**SDR holdings**	**51.9**	**50.8**	**50.7**	**52.9**	**163.6**	**160.5**	**166.5**	**166.9**	**132**
133	**FL264100005**	**Currency and deposits**	**2077.6**	**2020.2**	**2075.5**	**2233.1**	**2246.1**	**2293.3**	**2345.9**	**2297.2**	**133**
134	FL264116005	Interbank items due to U.S. banks	1286.9	1157.9	1268.2	1342.3	1356.7	1356.8	1405.2	1296.9	134
135	LM263130505	Other deposits	790.7	862.3	807.3	890.8	889.4	936.4	940.6	1000.3	135
136	**FL264122005**	**Debt securities**	**3203.2**	**3309.4**	**3570.5**	**3768.3**	**4230.7**	**3728.1**	**3812.1**	**3832.0**	**136**
137	FL263169105	Commercial paper	236.0	310.4	291.4	217.7	421.7	331.8	319.0	389.0	137
138	LM263163005	Bonds	2967.2	2999.0	3279.0	3550.6	3809.0	3396.2	3493.1	3443.1	138
139	**FL264135005**	**Loans**	**1597.2**	**1817.3**	**2000.9**	**2074.8**	**1937.3**	**1962.7**	**2549.0**	**2855.5**	**139**
140	FL264141005	Short term	1416.0	1585.7	1914.0	2034.1	1975.8	2052.1	2618.3	2969.5	140
141	FL262151005	Security repurchases	872.3	989.6	1223.8	1279.2	1173.2	1160.8	1630.0	1612.2	141
142	FL263169005	Other loans and advances	56.4	50.6	57.6	55.9	54.2	28.7	31.5	35.7	142
143	FL263168005	Depository institution loans n.e.c.	487.3	545.5	632.6	699.0	748.4	862.7	956.8	1321.5	143
144	FL263192305	Long term (foreign direct investment in the U.S.: debt)	181.2	231.7	86.8	40.7	-38.5	-89.4	-69.3	-114.0	144
145	**FL263181105**	**Equity and investment fund shares**	**16866.7**	**14104.7**	**17031.4**	**18878.1**	**21796.4**	**18295.3**	**20852.2**	**21795.4**	**145**
146	LM263164100	Corporate equities	9118.1	7899.6	9478.0	10615.0	12061.3	10279.7	11482.6	11975.7	146
147	FL313092803	U.S. government equity in IBRD, etc.	64.8	66.1	67.5	69.3	70.5	72.9	74.7	78.9	147
148	LM263192101	U.S. direct investment abroad: equity	7683.8	6139.1	7486.0	8193.8	9664.6	7942.7	9294.9	9740.8	148
149	**FL263152005**	**Insurance, pension and standardized guarantee schemes**	**295.6**	**323.0**	**334.3**	**399.4**	**480.9**	**570.5**	**690.0**	**727.1**	**149**
150	**LM263196005**	**Other accounts payable**	**192.7**	**233.1**	**230.9**	**224.6**	**233.7**	**240.1**	**246.4**	**217.6**	**150**
151	LM263170005	Trade payables	77.1	79.4	81.6	81.6	84.8	82.4	88.0	98.0	151
152	FL263194735	Other investment by U.S. holding companies	115.6	153.6	149.2	143.0	148.9	157.7	158.4	119.6	152
153	**FL262090095**	**Net worth (external account)**	**7362.5**	**9227.0**	**11006.5**	**14000.1**	**17984.3**	**15152.2**	**18708.3**	**24733.5**	**153**

(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.