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FEDERAL RESERVE STATISTICAL RELEASE

Z.1

Financial Accounts
of the United States

Flow of Funds, Balance Sheets,
and Integrated Macroeconomic Accounts

Second Quarter 2018

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 \$106.9 trillion during the second quarter of 2018. The value of directly and indirectly held corporate equities increased \$0.8 trillion and the value of real estate increased \$0.6 trillion.

Domestic nonfinancial debt outstanding was \$50.7 trillion at the end of the second quarter of 2018, of which household debt was \$15.4 trillion, nonfinancial business debt was \$14.8 trillion, and total government debt was \$20.5 trillion.

Domestic nonfinancial debt expanded 4.6 percent at an annual rate in the second quarter of 2018, down from an annual rate of 7.5 percent in the previous quarter.

Household debt increased 2.9 percent at an annual rate in the second quarter of 2018. Consumer credit grew at

an annual rate of 4 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 2.5 percent.

Nonfinancial business debt rose at an annual rate of 4.6 percent in the second quarter of 2018, up from the previous quarter.

Federal government debt increased 6.9 percent at an annual rate in the second quarter of 2018, after expanding at an annual rate of 17.2 percent in the previous quarter.

State and local government debt contracted at an annual rate of 0.4 percent in the second quarter of 2018, after contracting at an annual rate of 2.9 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	
2008	58,908	5.8	0.1	5.7	21.4	1.4	
2009	60,490	3.7	0.4	-3.9	20.4	4.7	
2010	64,261	4.4	-0.6	-0.6	18.5	2.6	
2011	65,263	3.6	-0.0	2.7	10.8	-1.2	
2012	70,859	4.8	1.1	5.0	10.1	-0.0	
2013	81,396	3.8	1.6	4.6	6.7	-1.7	
2014	86,252	4.1	2.2	6.3	5.4	-1.2	
2015	89,621	4.4	2.3	7.0	5.0	0.3	
2016	95,243	4.6	3.3	5.8	5.6	1.0	
2017	103,435	3.7	3.9	5.3	2.8	-0.1	
2016:	Q2	90,894	4.5	3.7	4.2	6.0	2.4
	Q3	93,243	5.2	4.4	6.1	6.1	0.7
	Q4	95,243	2.5	2.6	3.3	2.1	-0.3
2017:	Q1	97,406	2.1	3.5	5.2	-1.0	-2.2
	Q2	98,823	4.3	4.2	5.8	4.1	-0.9
	Q3	100,791	5.7	2.8	5.2	10.1	-0.7
	Q4	103,435	2.4	5.1	4.4	-2.1	3.4
2018:	Q1	104,738	7.5	3.2	3.2	17.2	-2.9
	Q2	106,929	4.6	2.9	4.6	6.9	-0.4

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 Second Quarter 2018

Topic	Description
New supplementary household balance sheet table	A new balance sheet for households, excluding nonprofit organizations, has been added as a supplementary table to the Financial Accounts (table B.101.h). The memo section of the table shows the reconciliation of the households' balance sheet (B.101.h) and the nonprofit organizations' balance sheet (table B.101.n), described below, with the combined households and nonprofit organization sector balance sheet shown in the core Financial Accounts (table B.101). Transactions and quarterly data can be obtained from the Federal Reserve Board's data download program.
Nonprofit organizations balance sheet	A full balance sheet, including nonfinancial assets, for nonprofit organizations has been added as a supplementary table to the Financial Accounts (table B.101.n). Data for nonprofit organizations have been estimated through the latest publication period. This table replaces the previously published tables F.101.a and L.101.a. Transactions and quarterly data can be obtained from the Federal Reserve Board's data download program.
National income and product accounts comprehensive update	The statistics in this publication reflect the 2018 comprehensive update of the National Income and Product Accounts (NIPAs) released by the Bureau of Economic Analysis (BEA) on July 27, 2018, as well as information for 2018:Q2 released by BEA on August 29, 2018. See the September 2018 issue of the <i>Survey of Current Business</i> for details on the 2018 comprehensive update. Major changes related to the Financial Accounts of the United States are described in some of the items below.
Fixed assets annual benchmark	Investment, depreciation, and capital stock data for all private sectors have been revised beginning in 1988:Q1 to reflect updated annual estimates of fixed assets from BEA.
Reclassification of payments made by Federal Reserve Banks to the federal government	Transfers of excess operating surpluses from the Federal Reserve Banks (monetary authority sector) to the federal government have been reclassified as dividend payments in the NIPAs and the Financial Accounts (tables F.3 and F.106). Previously, these transactions were recorded as taxes on corporate income.
State and local government employee defined benefit retirement funds' pension entitlements valued using PBO approach	Pension entitlements of state and local government employee defined benefit retirement funds (tables F.120.b, L.120.b, F.227, and L.227) are now presented on a projected benefit obligation (PBO) basis; previously, they were presented on an accumulated benefit obligation (ABO) basis. The PBO method is also used to estimate the pension entitlements of federal government employee defined benefit pension plans. Private sector defined benefit plans will continue to be presented on an ABO basis.

Topic	Description
NIPA not seasonally adjusted estimates for GDP, GDI, and their major components	BEA's newly published not seasonally adjusted (NSA) estimates for GDP, GDI, and their major components have been incorporated from 2002:Q1 forward. Previously, NSA data were only available for the government sectors.
Nonfinancial corporate business holdings of corporate equities	Corporate equities are now shown as an asset of the nonfinancial corporate business sector (tables F.103, F.223, L.103, L.223, B.103, and R.103). Previously, the sector's holdings were netted against its outstanding amount of corporate equities.
Nonfinancial noncorporate business benchmark	Data for the nonfinancial noncorporate business sector (tables F.104, L.104, B.104, and R.104) have been revised to reflect new 2015 benchmark statistics from the Internal Revenue Service (IRS) Statistics of Income (SOI).
Private pension benchmark	Assets of the private pension fund sector (tables F.118, F.118.b, F.118.c, L.118, L.118.b, and L.118.c) have been revised beginning in 2016:Q1 to reflect new data from the U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 files for plan year 2016.
New source data for money market funds from SEC	New source data for money market funds from the U.S. Securities and Exchange Commission's (SEC) form N-MFP have been incorporated into the sector's asset holdings (tables F.121 and L.121). Money market funds not available to the public, which are included in the SEC data, are excluded from Financial Accounts' estimates. Data revisions begin 2013:Q1.
Holders of money market fund shares	Holdings of money market fund shares by households and nonprofit organizations, state and local governments, and funding corporations (tables F.206 and L.206) have been revised due to a change in methodology based on detail from the Investment Company Institute. Data revisions begin 1976:Q1.
Holding companies	The holding company sector (tables F.131 and L.131) has been revised due to a methodology change to properly account for transactions between holding companies and their subsidiaries and to reflect additional foreign companies' investment in their U.S. holding company subsidiaries. Additionally, holding companies that file form FR Y-9SP have been incorporated from 1986:Q2 through 2006:Q1.
Rest of the world sector	The rest of the world sector (tables F.133 and L.133) has been revised to reflect new data for the U.S. international transactions accounts and the U.S. international investment position accounts released by BEA from 2010:Q1 forward. BEA's changes are detailed in the July 2018 issue of the <i>Survey of Current Business</i> .

Topic	Description
Tax on foreign earnings retained abroad required in the December 2017 Tax Cuts and Jobs Act	The 2017 Tax Cuts and Jobs Act (TCJA) required corporations to pay taxes on all foreign earnings retained abroad between 1986 and the 2017 fiscal year. Payments may be spread over an eight-year period, with the first payments expected in 2018:Q2. The 2018:Q2 tax payments have been estimated as 8 percent of the corporations' TCJA tax liability. The payments are shown as a reduction in the taxes payable of the corporations and a reduction in taxes receivable for the federal government (tables F.228 and L.228). The affected corporations are included in the following sectors: nonfinancial corporate business, U.S.-chartered depository institutions, property-casualty insurance companies, life insurance companies, finance companies, and security brokers and dealers.
Accounting for reinsurance transactions in the Financial Accounts	In accordance with System of National Accounts (SNA 2018) standards, the property-casualty insurance company sector (tables F.115 and L.115) and the life insurance company sector (tables F.116, F.116.g, F.116.s, L.116, L.116.g, and L.116.s) are now reported gross of reinsurance transactions between unaffiliated U.S. insurers, and between U.S. insurers and foreign insurers. The life insurance sector also now includes the assets and liabilities of U.S. captive reinsurers. Memo items on the insurance company sector tables show the reinsurance transactions that have been incorporated into these sectors. Accounting for these changes also affected the rest of the world sector (tables F.133 and L.133) and a number of instrument categories, including insurance reserves and trade payables. The forthcoming FEDS Note, "Accounting for Reinsurance Transactions in the Financial Accounts of the United States," by Mike Batty, summarizes the effects of these changes and describes the treatment of reinsurance in more detail.
Seasonal adjustment	Seasonal factors for quarterly transactions have been recalculated from 2008:Q1 forward. The seasonal factors are generated using the X-13-ARIMA seasonal adjustment program from the U.S. Census Bureau.
SDDS Plus: From-Whom-to-Whom Holdings of Debt Securities	The "International Data Submissions" webpage of the <i>Financial Accounts Guide</i> includes a new table and an SDMX file for quarterly estimates of From-Whom-to-Whom Holdings of Debt Securities, as required by the International Monetary Fund (IMF) for adherence to the SDDS Plus initiative.

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 balance sheet tables for the household sector, nonprofit organization sector, and the household and nonprofit organization sector with additional equity detail
- 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 (which are often small businesses) are shown in a separate sector rather than being included in the household sector.
- Some debt securities are recorded at book value rather than market value.

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 every September with the release of second-quarter data. Series that exhibit significant seasonal patterns are adjusted. The 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. Because the effects of the recent financial crisis resulted in distortions in the estimated seasonal factors for some series, seasonal factors for these series have been extrapolated using pre-crisis data. 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; 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:

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Washington, DC 20551
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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 2018:Q2. 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 for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2018:Q2. Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) data for nonprofit organizations available through 2014 (table B.101.n).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2018:Q2 IRS/SOI data through 2016; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2018:Q2. Corporate farm data through 2017.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2015; bank and finance company loans, and mortgage borrowing through 2018:Q2. Noncorporate farm data through 2017.
Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , <i>Monthly Statement of the Public Debt</i> , and loan programs through 2018:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues and MMF shares through 2018:Q2; total financial assets from Census Bureau through 2016:Q2; additional financial asset detail from comprehensive annual financial reports of state and local governments through 2011:Q2.
Monetary authority (tables F.109 and L.109)	All data through 2018:Q2.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2018:Q2.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2018:Q2.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2018:Q2.
Credit unions (tables F.114 and L.114)	Credit Union National Association, corporate credit union Call Report and credit union Call Report data through 2018:Q2.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2018:Q2.
Life insurance companies (tables F.116 and L.116)	All data through 2018:Q2.

Sector Table	Available at time of publication
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2016. Investment Company Institute data through 2018:Q1. Annual actuarial liability data from the BEA through 2017:Q4.
Federal government retirement funds (tables F.119 and L.119)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2018:Q2. Annual actuarial liability data from the BEA through 2017:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Detailed annual survey data through 2017:Q2 and quarterly survey data through 2018:Q1 from the Census Bureau. Investment Company Institute data through 2018:Q1. Annual actuarial liability data from the BEA through 2017:Q4.
Money market funds (tables F.121 and L.121)	All data through 2018:Q2.
Mutual funds (tables F.122 and L.122)	All data through 2018:Q2.
Closed-end funds (tables F.123 and L.123)	All data through 2018:Q2.
Exchange-traded funds (tables F.124 and L.124)	All data through 2018:Q2.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, FICO, REFCORP, Farmer Mac, FCS, and FHLB through 2018:Q2.
Agency- and GSE-backed mortgage pools (tables F.126 and L.126)	Data for Freddie Mac, Fannie Mae, Farmer Mac and Ginnie Mae through 2018:Q2.
Issuers of asset-backed securities (ABS) (tables F.127 and L.127)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2018:Q2.
Finance companies (tables F.128 and L.128)	All data through 2018:Q2.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2018:Q2.
Security brokers and dealers (tables F.130 and L.130)	Data for firms filing FOCUS and FOGS reports through 2018:Q2.
Holding companies (table F.131 and L.131)	All data through 2018:Q2.
Funding corporations (tables F.132 and L.132)	Estimates for this sector are largely residuals and are derived from data for other sectors.
Rest of the world (tables F.133 and L.133)	NIPA estimates, bank Call Reports, and Treasury International Capital System through 2018:Q2. International transaction accounts through 2018:Q2 and the international investment position accounts through 2018:Q1.

List of Data Tables

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

Title	Transactions		Levels	
	Table	Page	Table	Page
Sectors				
Domestic Nonfinancial	F.100	15	L.100	77
Households and Nonprofit Organizations	F.101	16	L.101	78
Nonfinancial Business	F.102	17	L.102	79
Nonfinancial Corporate Business	F.103	18	L.103	80
Nonfinancial Noncorporate Business	F.104	19	L.104	81
General Government	F.105	20	L.105	82
Federal Government	F.106	21	L.106	83
State and Local Governments	F.107	22	L.107	84
Domestic Financial	F.108	23	L.108	85
Monetary Authority	F.109	24	L.109	86
Private Depository Institutions	F.110	25	L.110	87
U.S.-Chartered Depository Institutions	F.111	26	L.111	88
Foreign Banking Offices in U.S.	F.112	27	L.112	89
Banks in U.S.-Affiliated Areas	F.113	28	L.113	90
Credit Unions	F.114	29	L.114	90
Property-Casualty Insurance Companies	F.115	29	L.115	91

Sectors					
Life Insurance Companies	F.116	30	L.116	92	
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	93	
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	93	
Private and Public Pension Funds	F.117	32	L.117	94	
Private Pension Funds	F.118	33	L.118	95	
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	96	
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	96	
Federal Government Employee Retirement Funds	F.119	35	L.119	97	
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	98	
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	37	L.119.c	98	
State and Local Government Employee Retirement Funds	F.120	37	L.120	99	
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	100	
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	100	
Money Market Funds	F.121	39	L.121	101	
Mutual Funds	F.122	39	L.122	101	
Closed-End Funds	F.123	40	L.123	102	
Exchange-Traded Funds	F.124	40	L.124	102	
Government-Sponsored Enterprises	F.125	41	L.125	103	
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	103	
Issuers of Asset-Backed Securities	F.127	42	L.127	104	
Finance Companies	F.128	43	L.128	105	
Real Estate Investment Trusts (REITs)	F.129	44	L.129	106	
Equity Real Estate Investment Trusts	F.129.e	45	L.129.e	107	
Mortgage Real Estate Investment Trusts	F.129.m	45	L.129.m	107	
Security Brokers and Dealers	F.130	46	L.130	108	
Holding Companies	F.131	47	L.131	109	
Funding Corporations	F.132	48	L.132	110	
Rest of the World	F.133	49	L.133	111	

Instruments				
U.S. Official Reserve Assets and SDR Allocations	F.200	50	L.200	112
Special Drawing Rights (SDRs) Certificates and Treasury Currency	F.201	50	L.201	112
U.S. Deposits in Foreign Countries	F.202	50	L.202	112
Net Interbank Transactions	F.203	51	L.203	113
Checkable Deposits and Currency	F.204	52	L.204	114
Time and Savings Deposits	F.205	53	L.205	115
Money Market Fund Shares	F.206	53	L.206	115
Federal Funds and Security Repurchase Agreements	F.207	54	L.207	116
Debt Securities	F.208	55	L.208	117
Open Market Paper	F.209	56	L.209	118
Treasury Securities	F.210	57	L.210	119
Agency- and GSE-Backed Securities	F.211	58	L.211	120
Municipal Securities	F.212	59	L.212	121
Corporate and Foreign Bonds	F.213	60	L.213	122
Loans	F.214	61	L.214	123
Depository Institution Loans Not Elsewhere Classified	F.215	62	L.215	124
Other Loans and Advances	F.216	63	L.216	125
Total Mortgages	F.217	64	L.217	126
Home Mortgages	F.218	65	L.218	127
Multifamily Residential Mortgages	F.219	65	L.219	127
Commercial Mortgages	F.220	66	L.220	128
Farm Mortgages	F.221	66	L.221	128
Consumer Credit	F.222	67	L.222	129
Corporate Equities	F.223	68	L.223	130
Mutual Fund Shares	F.224	68	L.224	130
Trade Credit	F.225	69	L.225	131
Life Insurance Reserves	F.226	69	L.226	131
Pension Entitlements	F.227	70	L.227	132
Taxes Payable by Businesses	F.228	70	L.228	132
Proprietors' Equity in Noncorporate Business	F.229	70	L.229	132
Direct Investment	F.230	71	L.230	133

Total Miscellaneous Financial Claims	F.231	72	L.231	134
Identified Miscellaneous Financial Claims—Part I	F.232	73	L.232	135
Identified Miscellaneous Financial Claims—Part II	F.233	74	L.233	136
Unidentified Miscellaneous Financial Claims	F.234	75	L.234	137
Sector Discrepancies	F.7	76		
Instrument Discrepancies	F.8	76		

Title	Balance Sheet		Change in Net Worth	
	Table	Page	Table	Page
Balance Sheet and Change in Net Worth				
Households and Nonprofit Organizations	B.101	138	R.101	141
Nonfinancial Corporate Business	B.103	139	R.103	142
Nonfarm Noncorporate Business	B.104	140	R.104	143

Title	Table	Page
Supplementary Tables		
Balance Sheet of Households	B.101.h	144
Balance Sheet of Nonprofit Organizations	B.101.n	145
Balance Sheet of Households and Nonprofit Organizations with Equity Detail	B.101.e	146

Title	Table	Page
Integrated Macroeconomic Accounts for the United States		
Total Economy—Current Account	S.1.a	147
Selected Aggregates for Total Economy and Sectors	S.2.a	148
Households and Nonprofit Institutions Serving Households	S.3.a	150
Nonfinancial Noncorporate Business	S.4.a	153
Nonfinancial Corporate Business	S.5.a	156
Financial Business	S.6.a	159
Central Bank	S.61.a	162
Private Depository Institutions	S.62.a	164
Insurance Companies	S.63.a	167
Pension Funds	S.64.a	170
Other Financial Business	S.65.a	173
Federal Government	S.7.a	176
State and Local Governments	S.8.a	179
Rest of the World	S.9.a	182

Financial Accounts Matrix--Transactions for 2017

(Billions of dollars; seasonally adjusted)

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)	
1 Gross saving less net cap. transfers	--	2849.6	--	2109.3	--	-237.5	--	79.2	--	4800.7	--	180.4	--	476.1	--	5457.3	--
2 Capital consumption	--	1606.4	--	1810.6	--	276.0	--	265.6	--	3958.5	--	224.9	--	--	--	4183.5	--
3 Net saving (1 less 2)	--	1243.2	--	298.7	--	-513.5	--	-186.3	--	842.2	--	-44.6	--	476.1	--	1273.8	--
4 Gross investment (5 plus 11)	2997.5	--	2139.4	--	-172.7	--	97.3	--	5061.5	--	589.7	--	298.3	--	5949.5	--	-492.2
5 Capital expenditures	2122.1	--	2279.7	--	276.2	--	378.3	--	5056.2	--	263.8	--	-0.0	--	5319.9	--	137.3
6 Consumer durables	1308.8	--	--	--	--	--	--	--	1308.8	--	--	--	--	--	1308.8	--	--
7 Residential	626.5	--	129.8	--	-1.5	--	5.7	--	760.5	--	-1.7	--	--	--	758.8	--	--
8 Nonresidential	198.6	--	2123.8	--	279.9	--	359.0	--	2961.4	--	265.5	--	--	--	3226.8	--	--
9 Inventory change	--	--	25.5	--	--	--	--	--	25.5	--	--	--	--	--	25.5	--	--
10 Nonproduced nonfinancial assets	-11.8	--	0.5	--	-2.2	--	13.5	--	0.0	--	--	--	-0.0	--	--	--	--
11 Net lending (+) or net borrowing (-)	875.4	--	-140.3	--	-448.9	--	-281.0	--	5.3	--	325.9	--	298.3	--	629.6	--	-629.6
12 Net acquisition of financial assets	1469.3	--	1550.4	--	198.2	--	26.0	--	3243.9	--	2841.3	--	1454.7	--	7539.9	--	--
13 Net increase in liabilities	--	593.9	--	1690.6	--	647.1	--	307.0	--	3238.6	--	2515.4	--	1156.3	--	6910.3	--
14 U.S. official reserve assets	--	--	--	--	-1.7	0.0	--	--	-1.7	0.0	0.0	--	0.0	-1.7	-1.7	0.0	--
15 SDR certificates	--	--	--	--	--	0.0	--	--	0.0	0.0	0.0	--	--	--	0.0	0.0	--
16 Treasury currency	--	--	--	--	--	0.0	--	--	--	0.0	0.8	--	--	--	0.8	0.0	-0.8
17 Foreign deposits	12.8	--	108.3	--	--	--	--	--	121.1	1.9	196.0	294.8	--	258.6	295.7	294.8	135.7
18 Interbank claims	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-0.9
19 Checkable dep. and currency	36.1	--	143.2	--	-170.2	--	10.6	--	19.8	--	4.1	104.5	79.9	--	103.8	104.5	0.7
20 Time and savings deposits	234.5	--	67.3	--	0.4	--	14.5	--	316.8	--	26.1	359.9	17.1	--	359.9	359.9	--
21 Money market fund shares	56.2	--	19.3	--	--	--	1.8	--	77.3	--	41.4	117.2	-1.6	--	117.2	117.2	--
22 Fed. funds and security repos	--	--	-47.9	--	--	--	-1.9	--	-49.8	--	260.0	65.3	43.0	-32.7	253.1	32.5	-220.6
23 Debt securities	31.7	2.2	48.6	302.3	0.0	447.0	-19.5	-3.7	60.9	747.8	770.4	359.1	650.1	374.6	1481.5	1481.5	--
24 Open market paper	--	--	32.7	25.9	--	--	-0.9	--	31.8	25.9	55.0	-36.8	-5.8	91.9	81.1	81.1	--
25 Treasury securities	13.8	--	5.9	--	447.0	--	-24.9	--	-5.2	447.0	145.4	--	306.8	--	447.0	447.0	--
26 Agency- and GSE-backed sec.	122.6	--	0.1	--	0.0	-0.1	9.0	--	131.7	-0.1	193.9	346.7	21.0	--	346.6	346.6	--
27 Municipal securities	-53.7	2.2	9.9	13.4	--	--	-0.2	-3.7	-44.0	11.9	48.8	--	7.1	--	11.9	11.9	--
28 Corporate and fgn. bonds	-51.0	--	--	263.0	0.0	--	-2.4	--	-53.4	263.0	327.3	49.2	320.9	282.7	594.8	594.8	--
29 Loans	-64.7	574.1	0.9	410.0	99.8	0.0	-2.6	0.4	33.4	984.6	895.3	-14.5	57.0	15.6	985.7	985.7	--
30 Depository inst. loans n.e.c.	--	1.9	--	86.0	--	--	--	--	--	87.9	109.4	9.7	--	11.8	109.4	109.4	--
31 Other loans and advances	-55.7	60.9	--	77.2	2.0	--	0.4	--	-53.8	138.6	110.1	-29.1	57.0	3.9	113.3	113.3	--
32 Mortgages	-2.4	324.0	1.8	246.7	1.6	0.0	-2.6	--	-1.7	570.7	577.3	4.9	--	--	575.6	575.6	--
33 Consumer credit	-6.5	187.3	-0.9	--	96.3	--	--	--	88.8	187.3	98.5	--	--	--	187.3	187.3	--
34 Corporate equities	225.2	--	-115.9	-315.3	-0.1	--	-1.3	--	107.9	-315.3	7.5	396.3	132.4	166.8	247.9	247.9	--
35 Mutual fund shares	345.8	--	5.4	--	--	--	-0.7	--	350.0	--	-62.4	313.0	24.8	--	313.0	313.0	--
36 Trade credit	19.6	15.8	329.9	291.7	0.1	24.1	20.4	43.8	370.0	375.4	19.0	46.5	46.6	7.7	435.7	429.6	-6.1
37 Life insurance reserves	19.0	--	--	--	--	-0.2	--	--	19.0	-0.2	44.6	43.4	2.7	23.1	66.3	66.3	--
38 Pension entitlements	384.0	--	--	--	--	--	--	--	384.0	--	7.8	388.7	0.4	3.6	392.2	392.2	--
39 Taxes payable	--	--	--	218.4	259.8	--	6.4	--	266.2	218.4	--	59.9	--	--	266.2	278.3	12.1
40 Equity in noncorp. business	114.0	--	--	118.3	--	--	--	--	114.0	118.3	--	-4.3	--	--	114.0	114.0	--
41 U.S. direct investment abroad	--	--	276.9	--	--	--	--	--	276.9	--	39.6	--	--	316.5	316.5	316.5	--
42 Foreign direct investment in U.S.	--	--	--	251.1	--	--	--	--	--	251.1	--	41.0	292.1	--	292.1	292.1	--
43 Miscellaneous	55.0	1.8	714.2	414.0	10.2	176.2	-1.8	266.4	777.6	858.5	589.1	-55.1	10.4	24.2	1377.1	827.6	-549.5
44 Sector discrepancies (1 less 4)	-147.9	--	-30.1	--	-64.7	--	-18.1	--	-260.8	--	-409.3	--	177.8	--	-492.2	--	-492.2

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.

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)	
	U (1)	S (2)	U (3)	S (4)	U (5)	S (6)	U (7)	S (8)	U (9)	S (10)	U (11)	S (12)	U (13)	S (14)	U (15)	S (16)		
1		156000105	--	146000105	--	316000105	--	206000105	--	386000105	--	796000105	--	266000105	--	896000105	--	
2		156300005	--	146300005	--	316300003	--	206300003	--	386300005	--	796300005	--	266300005	--	896300005	--	
3		156006305	--	146006305	--	316006305	--	206006305	--	386006305	--	796006305	--	266000105	--	896006305	--	
4		155090005	--	145090005	--	315090005	--	205090005	--	385090005	--	795090005	--	265090005	--	895090005	--	907005005
5		155050005	--	145050005	--	315050005	--	205050005	--	385050005	--	795050005	--	265420005	--	895050005	--	906000105
6		155111003	--	145111003	--	315111003	--	205111003	--	385111003	--	795111003	--	265420005	--	155111003	--	
7		155012005	--	145012005	--	315012005	--	205012005	--	385012005	--	795012005	--	265420005	--	885012005	--	
8		165013005	--	145013005	--	315013005	--	205013005	--	385013005	--	795013005	--	265420005	--	885013005	--	
9		155420003	--	105420005	--	315420003	--	205420003	--	385420005	--	795420005	--	265420005	--	145020005	--	
10		155000005	--	145000005	--	315000005	--	215000005	--	385000005	--	795000005	--	265000005	--	895000005	--	905000005
11		154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	
12		154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--	
13		154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--	
14		154022005	--	144022005	--	314022005	--	214022005	--	384022005	--	794022005	--	264022005	--	894220005	--	
15		153061105	--	143061105	--	313061105	--	213061105	--	383061105	--	793061105	--	263061105	--	893169175	--	
16		153061705	--	143061703	--	313061703	--	213061703	--	383061705	--	793061705	--	263061705	--	893161105	--	
17		153062005	--	143062005	--	313062005	--	213062005	--	383062005	--	793062005	--	263062003	--	893161705	--	
18		153063005	--	143063003	--	313063003	--	213063003	--	383063005	--	793063005	--	263063005	--	893163005	--	
19		154023005	--	144023005	--	314023005	--	213065005	--	384023005	--	794023005	--	263069500	--	894230005	--	
20		153168005	--	143168005	--	313168005	--	213169203	--	383168005	--	793168005	--	263169105	--	894230005	--	
21		153069005	--	143169005	--	313069005	--	213169203	--	383069005	--	793069005	--	263069500	--	893169005	--	
22		153065005	--	143165005	--	313065005	--	213065005	--	383065005	--	793065005	--	263069500	--	893169005	--	
23		163066223	--	143066220	--	313066220	--	213066220	--	383066005	--	793066005	--	263069500	--	893065005	--	
24		153064105	--	143064103	--	313064105	--	213064103	--	383064105	--	793064105	--	263064105	--	893064105	--	
25		153064205	--	143064203	--	313064205	--	213064203	--	383064205	--	793064205	--	263064203	--	893064105	--	
26		163070005	--	143070005	--	313070005	--	213070003	--	383070005	--	793070005	--	263070005	--	893070005	--	903070005
27		153040005	--	143040005	--	313140003	--	213040003	--	383040005	--	793040005	--	263140005	--	893140005	--	
28		153050005	--	143178005	--	313078005	--	213078005	--	383078005	--	793078005	--	263150005	--	893150005	--	
29		152090205	--	112090205	--	312090205	--	212090205	--	382090205	--	792090205	--	263192005	--	893078005	--	
30		153092005	--	143192005	--	313092005	--	213092005	--	383092005	--	793092005	--	263192005	--	893078005	--	
31		153090005	--	143190005	--	313090005	--	213093003	--	383090005	--	793090005	--	263076005	--	893090005	--	
32		157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	
33		157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	
34		153064105	--	143064103	--	313064105	--	213064103	--	383064105	--	793064105	--	263064105	--	893064105	--	
35		153064205	--	143064203	--	313064205	--	213064203	--	383064205	--	793064205	--	263064203	--	893064105	--	
36		163070005	--	143070005	--	313070005	--	213070003	--	383070005	--	793070005	--	263070005	--	893070005	--	
37		153040005	--	143040005	--	313140003	--	213040003	--	383040005	--	793040005	--	263140005	--	893140005	--	
38		153050005	--	143178005	--	313078005	--	213078005	--	383078005	--	793078005	--	263150005	--	893150005	--	
39		152090205	--	112090205	--	312090205	--	212090205	--	382090205	--	792090205	--	263192005	--	893078005	--	
40		153092005	--	143192005	--	313092005	--	213092005	--	383092005	--	793092005	--	263192005	--	893078005	--	
41		153090005	--	143190005	--	313090005	--	213093003	--	383090005	--	793090005	--	263076005	--	893090005	--	
42		153090005	--	143190005	--	313090005	--	213093003	--	383090005	--	793090005	--	263076005	--	893090005	--	
43		157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	
44		157005005	--	107005005	--	317005005	--	217005005	--	387005005	--	797005005	--	267005005	--	897005005	--	

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 2017

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	85271.9	--	28021.5	--	2545.0	--	3182.7	--	119021.1	--	98934.4	--	27047.1	--	245002.6	--	-9616.1
2 Total liabilities and equity	--	15555.6	--	68558.5	--	19060.1	--	8111.0	--	111285.2	--	102151.3	--	21950.0	--	235386.5	--
3 Total liabilities	--	15555.6	--	27682.7	--	19060.1	--	8111.0	--	70409.4	--	92018.5	--	12820.6	--	175248.5	--
4 U.S. official reserve assets	--	--	--	--	91.0	50.3	--	--	91.0	50.3	32.2	--	50.3	112.1	173.4	162.4	-11.0
5 SDR certificates	--	--	--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	25.3	--	--	--	25.3	49.4	--	--	--	49.4	25.3	-24.1
7 Foreign deposits	39.1	--	195.0	--	--	--	--	--	238.1	--	3.7	--	--	759.5	241.8	759.5	517.7
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2025.4	2168.1	157.2	--	2182.6	2168.1	-14.5
9 Checkable dep. and currency	1174.0	--	1420.8	--	232.0	--	113.1	--	2939.9	--	423.6	4214.4	847.7	--	4211.2	4214.4	3.2
10 Time and savings deposits	9301.4	--	1139.8	--	1.9	--	392.0	--	10835.1	--	286.6	11692.4	570.7	--	11692.4	11692.4	--
11 Money market fund shares	1607.5	--	580.3	--	--	--	23.3	--	2211.2	--	540.8	2848.4	96.5	--	2848.4	2848.4	--
12 Fed. Funds and security repos	--	--	61.5	--	--	--	149.4	--	210.9	--	2866.9	2971.0	756.2	872.6	3834.0	3843.7	9.6
13 Debt securities	4361.6	217.9	357.1	6137.4	0.5	16455.3	1438.1	3087.0	6157.2	25897.6	25506.9	13869.2	11407.8	3305.0	43071.9	43071.9	--
14 Open market paper	--	--	193.4	206.7	--	--	70.8	--	264.3	206.7	565.4	234.2	136.3	525.0	965.9	965.9	--
15 Treasury securities	1369.1	--	115.3	--	--	16430.9	705.5	--	2188.0	16430.9	7958.0	--	6284.9	--	16430.9	16430.9	--
16 Agency- and GSE-backed sec.	508.7	--	13.9	--	0.0	24.4	459.5	--	982.1	24.4	6873.9	8842.8	1011.2	--	8867.2	8867.2	--
17 Municipal securities	1628.9	217.9	34.4	566.4	--	--	15.2	3087.0	1678.5	3871.4	2091.5	--	101.3	--	3871.4	3871.4	--
18 Corporate and fgn. bonds	854.9	--	--	5364.3	0.5	--	189.0	--	1044.3	5364.3	8018.1	4792.2	3874.1	2780.0	12936.5	12936.5	--
19 Loans	931.2	14939.8	119.7	8145.1	1466.5	0.0	234.2	18.2	2751.6	23103.1	22665.4	2037.1	260.3	537.1	25677.2	25677.2	--
20 Depository inst. loans n.e.c.	--	293.1	--	2316.3	--	--	--	--	--	2609.4	3396.1	302.9	--	483.8	3396.1	3396.1	--
21 Other loans and advances	784.1	488.2	--	1488.9	199.7	--	--	18.2	983.8	1995.3	2297.3	1492.8	260.3	53.3	3541.4	3541.4	--
22 Mortgages	112.3	10327.6	77.9	4339.9	121.2	0.0	234.2	--	545.6	14667.5	14363.3	241.4	--	--	14908.9	14908.9	--
23 Consumer credit	34.8	3831.0	41.8	--	1145.6	--	--	--	1222.2	3831.0	2608.7	--	--	--	3831.0	3831.0	--
24 Corporate equities	17769.4	--	1913.6	28366.9	33.2	--	217.4	--	19933.6	28366.9	20596.7	10070.9	7037.0	9129.5	47567.3	47567.3	--
25 Mutual fund shares	8579.6	--	276.5	--	--	--	106.5	--	8962.6	--	6118.0	15899.0	818.3	--	15899.0	15899.0	--
26 Trade credit	296.2	364.8	4033.6	3200.9	65.0	316.1	224.1	951.8	4618.8	4833.6	302.9	284.2	300.7	77.4	5222.4	5195.2	-27.2
27 Life insurance reserves	1626.6	--	--	--	--	51.1	--	--	1626.6	51.1	511.8	2008.8	19.7	98.1	2158.0	2158.0	--
28 Pension entitlements	25821.0	--	--	--	--	--	--	--	25821.0	--	91.4	25897.8	4.3	18.9	25916.7	25916.7	--
29 Taxes payable	--	--	--	381.7	458.6	--	148.6	--	607.2	381.7	--	160.5	--	--	607.2	542.2	-65.0
30 Equity in noncorp. business	12570.7	--	--	12508.9	--	--	--	--	12570.7	12508.9	--	61.8	--	--	12570.7	12570.7	--
31 U.S. direct investment abroad	--	--	5725.4	--	--	--	--	--	5725.4	--	980.9	--	--	6706.3	6706.3	6706.3	--
32 Foreign direct investment in U.S.	--	--	--	3909.9	--	--	--	--	--	3909.9	--	760.3	4670.2	--	4670.2	4670.2	--
33 Miscellaneous	1193.7	33.1	12194.1	5907.6	196.4	2156.9	136.0	4053.9	13720.2	12151.5	15926.8	7207.2	50.1	333.6	29697.1	19692.3	-10004.8

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) and equity in noncorporate business (line 30). 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 Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144194005	--	314190005	--	214190005	--	384194005	--	794194005	--	264194005	--	894194005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903010005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	--	713014003	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	713012003	313112003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	633091003	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	794110005	264016005	--	894010005	794110005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	383020005	793020005	793120005	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030005	--	383030005	383030005	793030005	703130005	263030005	--	893030005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	213034003	--	213034003	--	383034005	383034005	634090005	634090005	263034003	--	893034005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	382051005	792050005	792150005	262051003	262151003	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894122005	894122005	--
14 Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	313161105	213161105	--	383061105	313161105	793061105	--	263061105	--	893161105	313161105	--
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893161705	893161705	--
17 Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	893162005	893162005	--
18 Corporate and ign. bonds	153063005	--	103163003	--	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893163005	893163005	--
19 Loans	154023005	154123005	144023005	144123005	314023005	313165403	213065005	213169203	384023005	384123005	794023005	794123005	263069500	264123005	894123005	894123005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	--	263168005	793068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	--	213169203	--	383069005	383169005	793069005	793169005	263069500	263169005	893169005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	643165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
25 Mutual fund shares	153064205	--	103064203	--	213064203	--	213064203	--	383064205	213064205	653164205	653164205	263064203	--	653164205	653164205	--
26 Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
27 Life insurance reserves	153040005	--	--	--	--	313140003	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
28 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	153050005	583150005	583150005	543151905	263150005	893150005	893150005	--
29 Taxes payable	--	--	--	143178005	313078005	--	213078005	--	383078005	143178005	--	--	--	--	893078005	893078005	903078005
30 Equity in noncorp. business	152090205	--	--	112090205	--	--	112090205	--	152090205	112090205	662090205	--	--	--	152090205	152090205	--
31 U.S. direct investment abroad	--	--	103092005	--	--	--	103092005	--	103092005	103092005	793092005	--	--	263192005	263192005	263192005	--
32 Foreign direct investment in U.S.	--	--	--	143192005	--	--	143192005	--	--	143192005	793192005	--	263092001	--	263092001	263092001	--
33 Miscellaneous	153090005	543077073	143090005	143190005	313090005	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263076005	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) and equity in noncorporate business (line 30). 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									
	Total FG384104005	Households			Business		Federal government FG314104005	State and local governments FG214104005	Domestic financial sectors FG794104005	Foreign FG264104005
		Total FG154104005	Home mortgage FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1980	9.6	8.8	10.9	1.0	9.9	8.2	11.9	6.9	15.3	12.5
1981	10.2	7.2	7.2	5.5	12.9	13.6	11.8	8.0	17.2	24.3
1982	10.2	5.6	4.8	5.0	9.2	9.2	19.1	11.2	13.4	18.2
1983	12.1	11.4	10.2	12.1	9.2	8.4	18.5	11.4	13.1	3.8
1984	14.8	12.6	11.4	18.4	16.1	16.6	16.8	11.4	17.7	11.5
1985	16.1	16.8	14.6	15.9	11.0	12.6	17.7	31.8	21.1	1.7
1986	12.0	11.4	13.7	9.1	11.4	13.8	13.9	10.9	24.9	3.2
1987	9.0	9.7	13.4	4.8	7.8	8.8	8.7	12.0	15.6	3.5
1988	9.2	9.8	11.8	6.7	10.0	11.0	8.6	6.0	12.9	0.4
1989	7.5	9.4	10.9	6.3	6.3	7.3	7.6	5.3	10.1	-0.3
1990	6.6	6.8	8.8	1.9	3.6	5.4	11.0	5.0	8.6	5.1
1991	4.7	5.6	7.0	-1.1	-2.1	-2.1	11.2	9.2	6.8	2.7
1992	4.7	5.2	6.5	1.1	-0.3	0.6	10.9	1.5	8.1	4.5
1993	5.8	6.1	5.5	7.4	3.1	5.2	8.4	5.3	11.3	15.7
1994	5.2	7.5	5.6	15.2	5.4	7.1	5.1	-3.9	13.5	-3.0
1995	4.8	6.9	4.9	14.4	5.9	6.6	4.2	-5.5	11.9	15.9
1996	5.3	7.1	6.2	9.0	5.4	5.2	4.8	-2.0	13.0	14.2
1997	5.6	6.5	6.1	5.5	8.5	8.6	1.5	4.9	12.1	10.4
1998	6.7	8.1	8.1	7.2	11.5	10.8	-0.3	6.2	19.5	4.9
1999	6.7	9.4	9.3	7.8	10.4	9.5	-0.7	3.3	16.7	2.8
2000	4.8	8.8	8.6	11.4	9.1	8.3	-6.3	1.4	11.7	7.4
2001	5.7	8.6	10.5	8.6	4.7	3.2	1.3	8.8	10.2	-1.3
2002	6.7	9.7	13.3	5.6	2.3	0.1	6.8	11.1	8.6	7.5
2003	7.8	12.3	14.5	5.3	1.0	-0.1	9.5	8.3	11.2	1.7
2004	9.2	11.6	13.4	5.6	5.9	3.4	8.3	11.6	9.5	8.0
2005	8.8	10.8	13.8	4.5	8.0	5.3	6.6	6.7	9.0	7.8
2006	8.5	10.5	11.2	5.2	10.0	7.7	3.9	4.4	10.3	21.4
2007	8.2	7.3	7.4	6.1	12.5	11.6	4.7	6.2	13.7	15.4
2008	5.8	0.1	0.9	1.3	5.7	4.0	21.4	1.4	4.6	-10.4
2009	3.7	0.4	0.8	-3.6	-3.9	-4.9	20.4	4.7	-9.6	14.5
2010	4.4	-0.6	-1.5	-1.1	-0.6	-0.7	18.5	2.6	-5.2	9.5
2011	3.6	-0.0	-0.7	4.2	2.7	5.3	10.8	-1.2	-2.2	7.2
2012	4.8	1.1	-0.7	5.9	5.0	5.3	10.1	-0.0	-0.9	8.5
2013	3.8	1.6	0.1	6.0	4.6	5.8	6.7	-1.7	1.6	9.5
2014	4.1	2.2	0.3	7.2	6.3	6.0	5.4	-1.2	2.1	8.5
2015	4.4	2.3	1.4	7.1	7.0	7.8	5.0	0.3	1.2	0.8
2016	4.6	3.3	2.4	6.7	5.8	5.5	5.6	1.0	3.0	1.2
2017	3.7	3.9	3.2	5.1	5.3	5.4	2.8	-0.1	2.2	11.8
2013 -- Q1	4.7	1.4	-0.2	6.5	3.6	4.4	10.3	0.4	0.3	12.6
Q2	2.1	0.8	-0.3	4.9	4.6	5.6	2.4	-2.1	1.2	6.4
Q3	2.7	1.8	0.6	6.3	6.5	8.7	1.7	-2.4	-0.2	9.2
Q4	5.4	2.4	0.1	5.8	3.6	4.0	11.8	-2.8	5.3	9.5
2014 -- Q1	4.3	1.1	-0.0	7.1	6.1	5.8	7.6	-2.2	0.4	5.0
Q2	4.0	3.7	0.2	7.4	5.3	4.5	4.3	-0.6	1.7	17.3
Q3	4.4	2.1	0.1	7.0	6.6	6.5	6.3	-2.5	3.8	2.9
Q4	3.4	1.8	0.9	6.4	6.7	6.6	2.9	0.3	2.6	7.6
2015 -- Q1	3.3	1.7	0.4	6.6	7.9	9.4	1.2	2.0	-0.0	5.2
Q2	4.7	3.7	2.0	7.5	8.3	9.8	3.6	0.4	1.2	3.4
Q3	1.9	0.8	1.5	7.1	5.2	4.9	0.4	0.4	1.8	-3.7
Q4	7.3	2.9	1.7	6.3	5.9	6.1	14.7	-1.5	1.7	-1.6
2016 -- Q1	5.9	2.3	1.6	6.7	9.0	10.4	7.5	1.4	5.1	-3.6
Q2	4.5	3.7	2.7	6.3	4.2	3.4	6.0	2.4	3.0	1.5
Q3	5.2	4.4	2.9	7.1	6.1	5.9	6.1	0.7	4.1	-1.0
Q4	2.5	2.6	2.5	6.1	3.3	2.1	2.1	-0.3	-0.1	7.6
2017 -- Q1	2.1	3.5	3.3	5.1	5.2	6.4	-1.0	-2.2	3.1	9.8
Q2	4.3	4.2	3.4	4.5	5.8	6.1	4.1	-0.9	2.7	7.3
Q3	5.7	2.8	3.0	3.9	5.2	6.1	10.1	-0.7	2.8	12.9
Q4	2.4	5.1	3.1	6.7	4.4	2.7	-2.1	3.4	0.2	14.3
2018 -- Q1	7.5	3.2	2.9	3.3	3.2	2.8	17.2	-2.9	2.5	11.1
Q2	4.6	2.9	2.5	4.0	4.6	3.9	6.9	-0.4	1.5	2.0

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

D.2 Borrowing by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Households				Business		Federal government	State and local governments	Domestic financial sectors	Foreign
	Total FA384104005	Total FA154104005	Home mortgage FA153165105	Consumer credit FA153166000	Total FA144104005	Corporate FA104104005				
1980	354.9	113.7	90.2	3.4	132.7	69.5	86.3	22.2	82.1	19.4
1981	414.4	101.6	67.0	19.8	189.7	125.0	95.5	27.6	106.7	42.8
1982	454.0	85.8	47.4	18.8	153.1	95.3	173.4	41.7	97.1	40.6
1983	594.6	181.7	105.2	48.2	165.8	94.5	199.8	47.3	107.5	10.3
1984	811.0	222.0	127.6	81.7	320.8	207.1	215.7	52.5	164.7	30.4
1985	1015.2	331.4	181.7	84.0	254.7	184.3	265.6	163.6	232.8	5.0
1986	877.9	264.6	199.4	55.8	293.6	226.4	245.5	74.2	333.6	9.2
1987	737.8	250.8	221.6	32.3	222.3	164.3	174.2	90.4	263.1	10.6
1988	821.8	273.9	215.6	46.6	309.6	225.5	187.9	50.4	252.3	1.1
1989	730.9	288.9	224.9	47.0	213.7	165.3	180.9	47.4	224.1	-1.0
1990	688.9	229.3	200.0	15.1	132.3	132.0	280.2	47.1	211.3	17.9
1991	531.9	204.5	174.5	-8.8	-80.4	-54.2	316.6	91.2	181.5	10.1
1992	548.1	199.1	173.0	9.2	-11.3	15.2	343.8	16.5	231.8	16.9
1993	708.5	244.8	156.5	61.4	112.6	133.2	293.2	57.9	351.8	62.0
1994	674.0	320.6	166.8	135.0	205.5	191.0	193.5	-45.5	468.5	-14.5
1995	659.9	318.7	154.0	147.0	236.7	191.4	165.3	-60.8	467.4	75.3
1996	758.7	346.7	205.2	105.7	232.5	162.1	200.0	-20.5	574.6	85.5
1997	841.0	345.5	216.1	70.3	381.3	279.4	63.4	50.8	601.8	71.4
1998	1069.0	454.9	303.2	97.1	558.7	379.7	-11.4	66.8	1088.0	37.6
1999	1141.8	568.8	379.4	112.4	565.9	372.1	-30.1	37.3	1112.3	22.3
2000	877.9	585.8	383.5	176.5	550.3	357.9	-275.0	16.9	909.4	57.2
2001	1094.0	622.5	508.2	150.6	310.8	147.3	55.2	105.5	888.8	-10.5
2002	1349.7	765.2	706.2	105.2	157.9	6.1	282.1	144.6	836.5	62.3
2003	1673.1	1064.5	874.9	105.9	67.3	-6.6	420.7	120.5	1174.7	16.2
2004	2126.5	1123.8	929.5	117.2	418.2	163.5	402.8	181.6	1091.0	91.3
2005	2295.3	1174.8	1081.4	100.4	606.3	264.6	346.9	167.4	1138.7	98.8
2006	2424.0	1269.1	999.7	120.1	818.9	403.5	219.1	116.8	1420.4	283.8
2007	2531.9	969.4	733.8	150.2	1121.2	658.0	270.4	170.9	2064.4	251.6
2008	1935.2	14.1	97.3	34.3	577.7	252.1	1302.5	40.9	793.7	-203.7
2009	1284.1	60.3	89.3	-94.6	-420.8	-323.9	1505.8	138.8	-1734.0	226.9
2010	1579.5	-83.8	-158.7	-28.2	-62.7	-43.5	1645.9	80.0	-854.4	187.3
2011	1365.0	-0.3	-67.2	110.3	265.8	322.3	1138.7	-39.2	-340.7	161.6
2012	1843.6	147.2	-70.1	163.2	516.1	340.2	1180.6	-0.3	-134.4	209.2
2013	1524.6	222.4	5.2	175.1	499.4	389.7	857.3	-54.6	241.4	269.1
2014	1707.9	300.8	26.7	221.2	709.5	425.1	735.9	-38.3	318.3	253.8
2015	1893.8	322.7	133.4	234.4	837.0	586.2	724.6	9.6	178.1	27.4
2016	2083.5	467.3	232.7	230.0	741.4	446.1	842.7	32.1	460.8	39.8
2017	1732.3	576.3	316.5	187.3	712.3	464.0	447.0	-3.3	344.6	390.3
2013 -- Q1	1912.7	192.4	-16.7	190.0	391.3	297.7	1317.1	11.9	44.3	354.8
Q2	858.6	114.0	-28.6	144.2	499.4	382.6	313.0	-67.8	171.5	183.3
Q3	1115.6	249.2	58.9	190.3	709.3	598.0	231.7	-74.7	-29.9	261.6
Q4	2211.3	334.0	7.0	176.0	397.7	280.6	1567.3	-87.7	779.8	276.9
2014 -- Q1	1801.2	152.0	-4.1	218.8	681.6	408.5	1035.2	-67.7	57.9	149.1
Q2	1695.1	511.3	16.7	232.1	608.1	326.9	595.4	-19.6	256.7	528.9
Q3	1867.0	292.4	10.8	223.3	759.9	474.4	891.2	-76.4	561.3	93.7
Q4	1468.2	247.4	83.5	210.4	788.4	490.6	421.9	10.4	397.5	243.6
2015 -- Q1	1416.9	240.4	40.9	218.8	941.1	709.5	174.0	61.3	-7.4	170.8
Q2	2067.2	520.1	187.6	253.6	1013.2	755.3	520.7	13.2	189.4	112.2
Q3	833.4	117.1	141.6	244.6	649.4	390.0	55.3	11.6	268.0	-122.2
Q4	3257.8	413.0	163.5	220.5	744.3	490.2	2148.3	-47.7	262.4	-51.3
2016 -- Q1	2670.7	328.1	150.4	230.4	1155.1	839.6	1144.6	43.1	766.0	-115.2
Q2	2082.6	532.2	255.0	218.0	552.0	278.5	925.2	73.3	458.1	50.8
Q3	2429.1	636.8	284.0	251.4	810.0	489.0	961.7	20.7	634.3	-33.2
Q4	1151.6	372.4	241.2	220.3	448.8	177.3	339.3	-8.8	-15.1	256.9
2017 -- Q1	986.7	510.6	321.7	185.8	708.8	541.8	-164.9	-67.7	484.7	323.2
Q2	2034.7	615.5	336.7	164.6	791.2	530.0	656.5	-28.6	418.8	250.8
Q3	2757.2	413.3	301.3	145.5	729.8	538.9	1636.0	-21.9	437.0	459.1
Q4	1150.7	765.6	306.3	253.3	619.6	245.2	-339.7	105.2	37.7	528.0
2018 -- Q1	3680.7	479.4	296.6	126.1	462.5	251.4	2828.3	-89.5	404.4	426.8
Q2	2283.0	449.0	257.2	155.5	659.2	352.7	1186.0	-11.1	235.3	78.1

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Households				Business		Federal government	State and local governments	Domestic financial sectors	Foreign
	Total LA384104005	Total LA154104005	Home mortgage LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1980	4051.5	1420.2	926.5	358.0	1474.7	919.6	812.2	344.4	620.2	175.8
1981	4464.7	1526.6	998.3	377.9	1658.5	1038.7	907.7	372.1	723.6	222.5
1982	4900.3	1597.9	1031.2	396.7	1807.6	1129.9	1081.0	413.8	823.4	267.2
1983	5497.7	1759.6	1116.4	444.9	1996.2	1247.2	1280.8	461.1	931.1	265.0
1984	6308.4	1977.7	1243.3	526.6	2320.6	1458.0	1496.5	513.6	1104.5	287.3
1985	7341.7	2329.8	1450.2	610.6	2572.0	1638.9	1762.0	677.9	1338.2	290.1
1986	8216.7	2592.3	1649.0	666.4	2864.7	1864.5	2007.5	752.1	1683.4	300.2
1987	8936.1	2802.0	1828.6	698.6	3109.8	2051.5	2181.7	842.6	1958.8	310.4
1988	9753.9	3084.2	2054.8	745.2	3407.1	2265.2	2369.6	893.0	2211.2	351.9
1989	10501.9	3365.6	2260.1	809.3	3645.4	2455.2	2550.5	940.4	2463.8	354.8
1990	11218.1	3624.0	2489.3	824.4	3775.9	2585.4	2830.8	987.4	2678.3	368.7
1991	11746.7	3832.1	2667.4	815.6	3688.6	2526.6	3147.4	1078.6	2859.8	375.5
1992	12298.0	4031.2	2840.4	824.8	3680.5	2545.0	3491.1	1095.1	3107.2	395.5
1993	13021.3	4278.4	2999.2	886.2	3805.5	2690.7	3784.3	1153.0	3464.3	484.8
1994	13701.7	4599.0	3165.9	1021.2	4017.3	2888.0	3977.8	1107.5	3940.8	473.4
1995	14377.4	4917.7	3319.9	1168.2	4269.9	3095.2	4143.1	1046.7	4411.1	602.5
1996	15136.4	5277.2	3538.1	1273.9	4490.0	3244.9	4343.1	1026.2	4985.7	689.1
1997	15975.4	5622.7	3754.2	1344.2	4869.2	3522.2	4406.5	1076.9	5567.4	763.6
1998	17044.3	6077.6	4057.4	1441.3	5427.9	3901.9	4395.1	1143.8	6655.4	806.0
1999	18218.2	6644.0	4434.5	1553.6	6028.2	4308.3	4365.0	1181.0	7765.4	776.7
2000	19106.0	7239.7	4816.8	1741.3	6578.5	4666.2	4090.0	1197.9	8675.8	837.1
2001	20183.0	7862.2	5324.9	1891.8	6872.2	4796.5	4145.2	1303.4	9690.8	829.5
2002	21532.8	8627.4	6031.1	1997.0	7030.2	4802.6	4427.3	1447.9	10527.3	944.5
2003	23238.1	9710.1	6915.7	2102.9	7111.6	4810.0	4848.0	1568.4	11537.3	1144.2
2004	26148.4	10859.2	7860.1	2220.1	7553.8	4997.6	5250.9	2484.5	12643.1	1265.1
2005	28430.8	12034.0	8941.5	2320.6	8160.2	5262.1	5584.8	2651.9	13727.3	1325.2
2006	30868.7	13319.1	9941.2	2456.7	8977.0	5663.5	5803.9	2768.7	15115.4	1629.6
2007	33377.4	14260.3	10644.2	2609.5	10103.2	6328.0	6074.3	2939.6	17290.5	1959.1
2008	35174.0	14147.4	10614.5	2643.8	10669.3	6575.2	7376.8	2980.5	18003.4	1561.4
2009	36139.0	13984.5	10474.8	2555.0	10152.5	6166.9	8882.6	3119.3	16551.6	1968.1
2010	37472.4	13736.6	9993.3	2646.8	10007.9	6056.6	10528.6	3199.3	15338.5	2246.4
2011	38682.0	13588.3	9778.2	2757.1	10266.3	6379.0	11667.3	3160.0	14919.0	2467.6
2012	40372.3	13594.9	9566.5	2918.3	10769.8	6711.0	12847.8	3159.7	14707.2	2826.7
2013	41792.4	13728.8	9483.1	3093.4	11253.3	7089.2	13705.1	3105.2	14892.8	2973.1
2014	43452.9	13984.3	9464.5	3314.6	11960.7	7514.8	14441.1	3066.8	15191.5	3281.5
2015	45183.9	14170.5	9583.6	3413.6	12771.4	8079.1	15165.6	3076.4	15160.2	3223.2
2016	47231.0	14607.5	9785.9	3643.7	13506.7	8520.7	16008.3	3108.5	15598.1	3305.0
2017	49000.7	15157.7	10076.4	3831.0	14282.5	9049.5	16455.3	3105.2	15906.3	3842.1
2013 -- Q1	40822.7	13616.5	9535.8	2965.7	10866.3	6785.4	13177.1	3162.7	14702.6	2882.2
Q2	41011.3	13620.2	9503.9	3001.8	10989.9	6881.0	13255.4	3145.8	14730.3	2838.9
Q3	41268.0	13661.5	9497.5	3049.4	11166.2	7030.5	13313.3	3127.1	14709.6	2920.9
Q4	41792.4	13728.8	9483.1	3093.4	11253.3	7089.2	13705.1	3105.2	14892.8	2973.1
2014 -- Q1	42227.7	13752.7	9467.9	3148.1	11422.9	7191.3	13963.9	3088.3	14898.6	3051.4
Q2	42638.9	13868.5	9460.1	3206.1	11574.2	7273.0	14112.8	3083.4	14956.4	3249.0
Q3	43088.5	13930.0	9451.3	3262.0	11758.6	7386.6	14335.6	3064.2	15095.6	3220.9
Q4	43452.9	13984.3	9464.5	3314.6	11960.7	7514.8	14441.1	3066.8	15191.5	3281.5
2015 -- Q1	43789.1	14027.2	9457.6	3369.3	12195.1	7692.2	14484.6	3082.2	15182.9	3305.5
Q2	44293.7	14145.6	9492.9	3432.7	12447.8	7881.0	14614.7	3085.5	15223.2	3285.9
Q3	44492.0	14165.4	9518.8	3493.8	12609.7	7978.5	14628.6	3088.4	15283.5	3228.8
Q4	45183.9	14170.5	9583.6	3413.6	12771.4	8079.1	15165.6	3076.4	15160.2	3223.2
2016 -- Q1	45842.1	14243.4	9612.1	3471.2	13059.7	8289.0	15451.8	3087.2	15345.9	3287.5
Q2	46354.6	14368.7	9668.1	3525.7	13197.3	8358.7	15683.1	3105.5	15453.0	3351.7
Q3	46953.9	14520.3	9731.5	3588.6	13399.4	8480.9	15923.5	3110.7	15606.1	3361.1
Q4	47231.0	14607.5	9785.9	3643.7	13506.7	8520.7	16008.3	3108.5	15598.1	3305.0
2017 -- Q1	47535.4	14728.4	9859.6	3690.1	13748.3	8720.9	15967.1	3091.6	15693.8	3440.8
Q2	48036.0	14874.7	9936.1	3731.3	13945.8	8853.4	16131.2	3084.4	15794.5	3550.8
Q3	48718.8	14971.8	10005.3	3767.6	14127.9	8988.2	16540.2	3078.9	15900.0	3695.6
Q4	49000.7	15157.7	10076.4	3831.0	14282.5	9049.5	16455.3	3105.2	15906.3	3842.1
2018 -- Q1	49917.1	15274.0	10146.9	3862.5	14397.9	9112.3	17162.3	3082.8	16005.3	3924.1
Q2	50709.7	15381.3	10206.3	3901.4	14789.6	9427.6	17458.9	3080.1	16061.2	3880.4

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL892090005	U.S. net wealth (1)	80295.8	85570.7	95082.6	87975.8	89760.7	92045.8	95082.6	95426.8	97236.0	1
2	LM152010005	Households' direct holdings of nonfinancial assets	30008.0	31779.2	33719.0	32188.2	32694.5	33136.1	33719.0	34229.1	34854.6	2
3	LM155035005	Real estate	24451.3	26052.2	27815.7	26394.4	26875.9	27278.7	27815.7	28257.3	28816.2	3
4	LM165015205	Equipment (nonprofits)	383.6	402.2	424.1	407.4	412.8	418.3	424.1	430.3	437.7	4
5	LM165013765	Intellectual property products (nonprofits)	167.3	175.6	185.0	177.4	179.3	182.6	185.0	187.1	189.9	5
6	LM155111005	Consumer durable goods	5005.8	5149.3	5294.1	5209.0	5226.4	5256.5	5294.1	5354.4	5410.8	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	12184.7	12902.6	13716.4	12952.5	13238.1	13440.3	13716.4	13800.4	14151.3	7
8	LM115035005	Real estate	10884.5	11590.7	12362.8	11621.3	11898.0	12105.4	12362.8	12426.3	12758.8	8
9	LM115015205	Equipment	796.2	805.4	826.6	811.8	817.4	822.2	826.6	841.6	861.0	9
10	LM115013765	Intellectual property products	243.6	256.1	267.5	258.0	260.4	264.4	267.5	269.5	272.1	10
11	LM115020005	Inventories	260.4	250.4	259.4	261.4	262.3	248.3	259.4	263.0	259.4	11
12	LM662090205	Fin. noncorporate businesses nonfinancial assets (2)	45.4	61.0	61.8	62.6	61.8	63.0	61.8	66.8	68.9	12
13	LM883164105	Market value of domestic corporations (3)	29936.3	32649.0	38437.8	34274.7	35066.4	36408.6	38437.8	37993.6	39548.1	13
14	LM103164103	Nonfinancial corporate equity	22617.5	24271.1	28366.9	25542.7	25999.9	26923.9	28366.9	28046.2	29458.3	14
15	LM793164105	Financial corporate equity	7318.8	8377.8	10070.9	8732.0	9066.5	9484.7	10070.9	9947.5	10089.8	15
16	LM315015005	Federal government nonfinancial assets (4)	3268.2	3313.7	3384.9	3330.9	3342.8	3364.3	3384.9	3414.8	3419.1	16
17	LM315014665	Structures	1509.0	1543.4	1571.2	1548.4	1548.7	1562.6	1571.2	1585.9	1584.3	17
18	LM315013265	Equipment	744.5	748.1	757.0	749.1	752.1	751.6	757.0	761.8	766.1	18
19	LM315013765	Intellectual property products	1014.7	1022.2	1056.6	1033.4	1042.0	1050.2	1056.6	1067.1	1068.7	19
20	LM212010095	State and local governments nonfinancial assets (4)	10098.5	10446.0	10859.9	10572.5	10653.3	10781.5	10859.9	11005.6	11027.6	20
21	LM215015605	Structures	9718.4	10060.1	10465.6	10184.6	10262.7	10389.1	10465.6	10609.1	10630.0	21
22	LM215013265	Equipment	249.7	251.1	253.6	251.8	252.9	253.1	253.6	254.2	254.3	22
23	LM215013765	Intellectual property products	130.4	134.8	140.6	136.1	137.7	139.3	140.6	142.3	143.3	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-5245.2	-5580.8	-5097.1	-5405.6	-5296.2	-5148.0	-5097.1	-5083.5	-5833.5	24
25	FL264194005	U.S. financial claims on the rest of the world	17837.5	18684.5	21950.0	19644.8	20439.1	21341.7	21950.0	21990.3	21646.0	25
26	LM263164100	U.S. holdings of foreign corporate equities	6756.2	7146.3	9129.5	7712.3	8206.8	8724.8	9129.5	9149.0	8865.7	26
27	FL264190005	Other U.S. financial claims	11081.3	11538.1	12820.6	11932.5	12232.3	12616.9	12820.6	12841.2	12780.4	27
28	FL264090005	Less: Foreign financial claims on U.S.	23082.7	24265.2	27047.1	25050.4	25735.2	26489.7	27047.1	27073.8	27479.6	28
29	LM263064105	Foreign holdings of U.S. corporate equities	5500.9	5780.3	7037.0	6189.9	6311.1	6666.7	7037.0	7080.8	7278.0	29
30	FL264090035	Other foreign financial claims	17581.7	18485.0	20010.1	18860.4	19424.1	19823.0	20010.1	19993.0	20201.6	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	80295.8	85570.7	95082.6	87975.8	89760.7	92045.8	95082.6	95426.8	97236.0	31
32	FC892090005	Change in U.S. net wealth	1286.6	5274.8	9512.0	2405.2	1784.9	2285.1	3036.8	344.2	1809.2	32
33	PC892090005	Percent change in U.S. net wealth	1.6	6.6	11.1	2.8	2.0	2.5	3.3	0.4	1.9	33
34	FL152090005	B. Household net worth (5)	89620.6	95242.9	103435.3	97405.6	98823.4	100790.8	103435.3	104738.3	106929.2	34
35	FC152090005	Change in household net worth	3368.3	5622.3	8192.4	2162.7	1417.8	1967.3	2644.6	1303.0	2190.9	35
36	PC152090005	Percent change in household net worth	3.9	6.3	8.6	2.3	1.5	2.0	2.6	1.3	2.1	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, noncorporate business, and government sectors of the U.S. economy and the market value of domestic nonfinancial and financial corporations, 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) This measure does not equal the net worth of the nonfinancial corporate business and financial business sectors reported in the Integrated Macroeconomic Accounts (tables S.2.a and S.2.q) because of differences in the valuation of 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

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA086902005	Gross domestic product (GDP)		18219.3	18707.2	19485.4	19162.6	19359.1	19588.1	19831.8	20041.0	20411.9	1
2	FA156901001	Personal consumption expenditures (2)		12294.5	12766.9	13321.4	13114.1	13233.2	13359.1	13579.2	13679.6	13871.6	2
3	FA155011001	Durable goods		1306.6	1346.6	1406.5	1375.6	1393.4	1411.2	1445.7	1434.5	1458.7	3
4	FA156901035	Nondurable goods		2613.1	2649.7	2749.6	2714.8	2723.7	2754.8	2805.2	2833.2	2869.1	4
5	FA156901041	Services		8374.8	8770.6	9165.3	9023.7	9116.1	9193.1	9328.3	9411.9	9543.8	5
6	FA835019905	Gross private domestic investment		3212.0	3169.9	3368.0	3278.6	3337.9	3413.9	3441.4	3543.8	3586.7	6
7	FA835019005	Fixed investment (3)		3083.2	3140.9	3342.5	3270.6	3320.8	3358.5	3420.0	3507.4	3587.9	7
8	FA835013001	Nonresidential		2449.7	2442.1	2587.9	2525.2	2576.7	2607.0	2642.6	2720.3	2789.9	8
9	FA165013005	Nonprofit organizations (4)		182.5	190.3	198.6	195.1	196.8	199.5	202.8	206.3	208.9	9
10	FA105013005	Nonfinancial corporate business		1768.2	1731.8	1853.2	1801.6	1842.1	1868.5	1900.7	1954.6	2003.3	10
11	FA115013005	Nonfinancial noncorporate business		257.9	259.7	270.6	265.4	274.7	272.5	270.0	284.5	298.3	11
12	FA795013005	Financial institutions		241.1	260.4	265.5	263.0	263.2	266.6	269.1	274.8	279.4	12
13	FA835012001	Residential		633.6	698.8	754.6	745.5	744.1	751.5	777.4	787.2	797.9	13
14	FA155012005	Household sector		523.7	577.1	626.5	617.4	617.6	624.5	646.3	649.0	656.5	14
15	FA105012005	Nonfinancial corporate business		8.3	3.7	11.3	16.2	6.6	15.4	7.0	13.5	13.3	15
16	FA115012005	Nonfinancial noncorporate business		101.6	112.6	118.5	118.3	117.0	117.5	121.4	121.3	123.0	16
17	FA645012063	REITs		-0.0	5.5	-1.7	-6.5	2.9	-5.9	2.7	3.4	5.2	17
18	FA145020005	Change in private inventories		128.7	28.9	25.5	8.0	17.1	55.4	21.5	36.3	-1.2	18
19	FA105020005	Nonfinancial corporate business		109.9	27.7	24.8	10.9	17.8	49.5	20.9	32.2	-1.0	19
20	FA115020005	Nonfinancial noncorporate business		18.8	1.2	0.7	-2.9	-0.8	5.9	0.6	4.2	-0.3	20
21	FA266903005	Net U.S. exports of goods and services		-521.4	-520.6	-578.4	-576.6	-571.9	-557.3	-607.9	-639.2	-551.9	21
22	FA266903011	Exports		2265.0	2217.6	2350.2	2294.1	2316.3	2358.3	2432.0	2477.4	2567.5	22
23	FA266903001	- Imports		2786.5	2738.1	2928.6	2870.7	2888.2	2915.5	3039.9	3116.6	3119.3	23
24	FA366902005	Government consumption expenditures and gross investment		3234.2	3291.0	3374.4	3346.4	3360.0	3372.3	3419.1	3456.8	3505.5	24
25	FA366901005	Consumption expenditures (5)		2612.7	2659.5	2731.3	2709.3	2717.7	2732.1	2765.9	2797.0	2831.2	25
26	FA316901001	Federal		955.8	967.6	986.8	980.5	984.1	984.7	997.9	1012.7	1027.7	26
27	FA206901001	State and local		1656.9	1691.9	1744.5	1728.8	1733.6	1747.5	1768.0	1784.4	1803.5	27
28	FA365019005	Gross investment (5)		621.5	631.5	643.2	637.1	642.3	640.2	653.2	659.8	674.3	28
29	FA315019001	Federal		265.0	264.7	278.4	271.9	279.9	279.1	282.7	282.2	285.2	29
30	FA205019001	State and local		356.5	366.8	364.8	365.2	362.4	361.1	370.5	377.6	389.0	30
Memo:													
31	FA266904005	Net U.S. income receipts from rest of world		226.2	215.3	243.7	232.7	216.3	254.9	270.8	268.7	265.1	31
32	FA266904001	U.S. income receipts		839.3	859.1	957.1	899.3	924.9	979.6	1024.5	1063.2	1071.7	32
33	FA266904101	- U.S. income payments		613.1	643.8	713.4	666.6	708.7	724.6	753.7	794.4	806.5	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts		18445.5	18922.5	19729.1	19395.3	19575.4	19843.0	20102.6	20309.8	20677.0	34
Acquisition of nonproduced nonfinancial assets (net)													
35	FA155420003	Household sector		-10.5	-11.3	-11.8	-11.6	-11.7	-11.8	-12.0	-12.2	-12.4	35
36	FA105420005	Nonfinancial corporate business		29.3	6.9	0.5	-1.2	-1.2	5.6	-1.1	-1.3	-1.1	36
37	FA315420003	Federal government		-30.8	-8.6	-2.2	-0.5	-0.5	-7.3	-0.6	-0.5	-0.7	37
38	FA205420003	State and local governments		11.9	13.0	13.5	13.3	13.4	13.6	13.8	14.0	14.3	38
39	FA265420005	Rest of the world		0.0	0.0	-0.0	0.0	0.0	-0.0	-0.1	0.0	0.0	39

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA086010005	National income	15783.0	16058.9	16756.1	16525.2	16661.1	16822.6	17015.3	17266.2	17464.4	1
2	FA156025105	Compensation of employees	9696.8	9956.2	10407.2	10249.2	10339.9	10471.2	10568.6	10710.1	10820.3	2
3	FA156020101	Wages and salaries	7854.4	8080.7	8453.8	8325.0	8395.7	8506.6	8588.1	8710.6	8805.8	3
4	FA156401101	Supplements to wages and salaries	1842.4	1875.6	1953.4	1924.2	1944.2	1964.6	1980.5	1999.4	2014.5	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1421.9	1419.3	1500.9	1475.1	1495.0	1507.5	1526.1	1549.9	1573.5	5
6	FA116112103	Rental income of persons with CCAAdj	651.8	694.8	730.2	719.0	724.4	732.0	745.3	749.3	753.9	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2057.3	2035.0	2099.3	2055.9	2089.5	2101.1	2150.7	2177.3	2249.7	7
8	FA096060025	Corporate profits with IVA	2187.0	2128.7	2136.4	2148.0	2187.3	2199.9	2010.3	2036.9	2115.4	8
9	FA096060005	Profits before tax	2134.2	2129.7	2181.9	2211.8	2200.4	2230.7	2084.6	2111.0	2205.6	9
10	FA106060005	Domestic nonfinancial	1294.1	1254.3	1264.4	1315.4	1312.4	1281.8	1147.9	1179.9	1264.8	10
11	FA796060005	Domestic financial	437.6	468.9	468.7	463.3	468.7	489.0	453.7	444.5	462.2	11
12	FA266060005	Rest of the world	402.5	406.5	448.8	433.2	419.3	459.9	483.0	486.7	478.6	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	397.2	392.9	350.7	348.0	355.8	365.2	333.8	212.0	237.1	13
14	FA106231005	Domestic nonfinancial	284.0	271.3	247.0	254.4	254.4	255.4	223.8	149.7	170.1	14
15	FA796231003	Domestic financial	113.2	121.6	103.7	93.6	101.4	109.8	110.0	62.4	67.0	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	1737.0	1736.9	1831.2	1863.8	1844.6	1865.5	1750.8	1899.0	1968.5	16
17	FA096121073	Net dividends	1164.9	1187.4	1215.3	1217.7	1233.3	1215.5	1194.8	1213.2	1222.1	17
18	FA106121075	Domestic nonfinancial	641.1	698.7	703.6	714.6	755.7	627.8	716.4	-326.1	242.1	18
19	FA796121073	Domestic financial	361.0	316.5	310.6	303.7	312.5	301.2	325.1	240.7	256.8	19
20	FA266121073	Rest of the world	162.8	172.2	201.1	199.4	165.1	286.5	153.3	1298.6	723.2	20
21	FA0960606401	Undistributed profits	572.1	549.4	615.9	646.1	611.3	650.0	556.0	685.7	746.4	21
22	FA1060606405	Domestic nonfinancial	369.0	284.3	313.8	346.4	302.2	398.6	207.8	1356.3	852.7	22
23	FA7960606403	Domestic financial	-36.7	30.8	54.3	66.0	54.8	78.0	18.6	141.4	138.3	23
24	FA2660606403	Rest of the world	239.8	234.3	247.8	233.8	254.2	173.4	329.7	-812.0	-244.6	24
25	FA105020601	Inventory valuation adjustment (IVA)	52.8	-1.0	-45.5	-63.8	-13.0	-30.8	-74.4	-74.1	-90.2	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-129.8	-93.7	-37.1	-92.1	-97.9	-98.8	140.4	140.4	134.3	26
27	FA106310005	Domestic nonfinancial	-89.3	-63.3	-14.0	-63.2	-67.8	-68.6	143.6	143.8	138.5	27
28	FA796310003	Domestic financial	-40.4	-30.4	-23.1	-28.9	-30.1	-30.1	-3.2	-3.3	-4.2	28
29	FA086130003	Net interest and miscellaneous payments	591.8	546.0	576.4	589.3	574.6	561.5	580.1	591.9	576.6	29
30	FA366240005	Taxes on production and imports	1269.9	1303.7	1347.2	1326.1	1338.9	1353.7	1370.0	1397.9	1413.1	30
31	FA366402005	Less: Subsidies	57.3	61.8	61.3	59.6	58.4	63.0	64.2	60.5	60.0	31
32	FA146403005	Business current transfer payments (net)	156.7	168.1	161.2	173.0	160.7	164.0	147.0	161.2	150.3	32
33	FA156403101	To persons (net)	50.6	60.7	55.7	56.9	55.0	54.8	56.1	58.2	60.4	33
34	FA366403145	To government (net)	109.1	103.0	96.9	113.7	90.9	91.2	91.8	100.8	94.0	34
35	FA266403101	To rest of the world (net)	-3.0	4.4	8.6	2.4	14.8	18.0	-0.8	2.2	-4.1	35
36	FA366402105	Current surplus of government enterprises	-5.8	-2.3	-4.9	-2.8	-3.5	-5.4	-8.2	-10.8	-12.9	36
		<i>Memo:</i>										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	15783.0	16058.9	16756.1	16525.2	16661.1	16822.6	17015.3	17266.2	17464.4	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2395.3	2463.5	2574.6	2529.3	2561.9	2590.9	2616.4	2651.1	2695.9	38
39	FA366300005	Government consumption of fixed capital	522.2	527.0	541.5	535.7	539.2	543.8	547.5	552.3	559.3	39
40	FA087005005	Statistical discrepancy	-254.9	-126.9	-143.2	-194.9	-186.8	-114.4	-76.6	-159.9	-42.6	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	226.2	215.3	243.7	232.7	216.3	254.9	270.8	268.7	265.1	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	18219.3	18707.2	19485.4	19162.6	19359.1	19588.1	19831.8	20041.0	20411.9	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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA886000115	Gross saving	3664.4	3482.5	3681.8	3648.2	3659.3	3733.3	3686.3	3849.6	3875.6	1
2	FA896006005	Net saving	746.9	492.0	565.6	583.3	558.3	598.6	522.4	646.2	620.4	2
3	FA836006005	Net private saving	1539.4	1402.9	1520.1	1505.0	1490.6	1513.8	1570.9	1846.4	1844.7	3
4	FA826006005	Domestic business	495.2	454.7	533.3	490.2	500.4	520.5	622.0	752.1	790.5	4
5	FA106012005	Nonfinancial corporate business	534.3	422.6	468.3	441.0	471.7	455.5	504.9	601.4	610.5	5
6	FA796012005	Financial business	-39.1	32.1	65.0	49.1	28.7	64.9	117.2	150.7	180.0	6
7	FA156006005	Households and institutions	1044.2	948.2	986.8	1014.9	990.2	993.4	948.9	1094.3	1054.3	7
8	FA366006005	Net government saving	-792.5	-910.9	-954.5	-921.7	-932.4	-915.3	-1048.5	-1200.2	-1224.3	8
9	FA316006005	Federal	-568.9	-665.1	-695.4	-655.9	-661.5	-660.5	-803.6	-969.9	-984.5	9
10	FA206006005	State and local	-223.6	-245.8	-259.1	-265.8	-270.9	-254.7	-244.9	-230.4	-239.8	10
11	FA886300095	Consumption of fixed capital	2917.5	2990.5	3116.2	3064.9	3101.1	3134.8	3163.9	3203.4	3255.2	11
12	FA836300005	Private	2395.3	2463.5	2574.6	2529.3	2561.9	2590.9	2616.4	2651.1	2695.9	12
13	FA826300003	Domestic business	1908.6	1953.7	2035.5	2002.4	2026.3	2046.9	2066.6	2091.2	2125.3	13
14	FA106300003	Nonfinancial corporate business	1406.1	1432.6	1491.0	1468.0	1484.5	1498.8	1512.6	1529.4	1553.0	14
15	FA116300001	Nonfinancial noncorporate business	302.4	309.9	321.6	316.3	319.8	323.6	326.9	331.1	336.7	15
16	FA796300081	Financial business	200.1	211.2	223.0	218.1	222.0	224.5	227.1	230.7	235.6	16
17	FA156300003	Households and institutions	486.6	509.8	539.1	526.9	535.6	544.1	549.8	559.9	570.5	17
18	FA366300005	Government	522.2	527.0	541.5	535.7	539.2	543.8	547.5	552.3	559.3	18
19	FA316300003	Federal	270.9	270.6	276.0	273.9	275.0	276.8	278.3	279.9	281.9	19
20	FA206300003	State and local	251.3	256.4	265.6	261.7	264.2	267.1	269.2	272.5	277.4	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3409.4	3355.5	3538.6	3453.4	3472.6	3618.9	3609.7	3689.7	3833.0	21
22	FA885019905	Gross domestic investment	3833.5	3801.4	4011.2	3915.7	3980.2	4054.1	4094.6	4203.6	4260.9	22
23	FA835019905	Gross private domestic investment	3212.0	3169.9	3368.0	3278.6	3337.9	3413.9	3441.4	3543.8	3586.7	23
24	FA825019905	Domestic business	2505.8	2402.5	2542.9	2466.0	2523.5	2589.9	2592.3	2688.5	2721.3	24
25	FA105019985	Nonfinancial corporate business	1886.4	1768.7	1887.6	1822.4	1874.9	1927.9	1925.0	2005.1	2028.6	25
26	FA115050085	Nonfinancial noncorporate business	378.3	373.4	389.9	380.6	385.4	395.4	398.2	408.5	413.2	26
27	FA795013005	Financial business	241.1	260.4	265.5	263.0	263.2	266.6	269.1	274.8	279.4	27
28	FA155019005	Households and institutions	706.1	767.3	825.0	812.6	814.4	824.0	849.2	855.3	865.4	28
29	FA365019005	Gross government investment	621.5	631.5	643.2	637.1	642.3	640.2	653.2	659.8	674.3	29
30	FA315019001	Federal	265.0	264.7	278.4	271.9	279.9	279.1	282.7	282.2	285.2	30
31	FA205019001	State and local	356.5	366.8	364.8	365.2	362.4	361.1	370.5	377.6	389.0	31
32	FA265430003	Capital account transactions (net) (2)	0.4	0.5	3.7	0.4	0.4	13.2	0.6	0.4	0.4	32
33	FA835430005	Private	36.9	14.6	245.0	6.0	7.4	-42.0	1008.4	8.4	6.7	33
34	FA825430005	Domestic business	26.1	11.3	278.9	24.1	-2.8	96.6	997.8	-2.4	-2.0	34
35	FA105430005	Nonfinancial corporate business	26.1	9.5	180.8	-3.5	-2.8	-98.5	827.8	-2.4	-2.0	35
36	FA115440005	Nonfinancial noncorporate business	0.0	0.0	-13.1	0.0	0.0	-52.3	0.0	0.0	0.0	36
37	FA795440005	Financial business	0.0	1.8	111.2	27.6	0.0	247.4	170.0	0.0	0.0	37
38	FA155430005	Households and institutions	10.8	3.3	-34.0	-18.0	10.1	-138.6	10.6	10.8	8.8	38
39	FA365430005	Government	-36.5	-14.2	-241.3	-5.6	-6.9	55.2	-1007.8	-8.0	-6.3	39
40	FA315430005	Federal	20.6	45.1	-182.0	52.5	52.8	118.7	-952.1	47.6	48.7	40
41	FA205430005	State and local	-57.1	-59.3	-59.3	-58.2	-59.7	-63.5	-55.7	-55.6	-55.0	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-424.5	-446.3	-476.2	-462.8	-508.0	-448.4	-485.5	-514.3	-428.3	42
43	FA835000905	Private	430.9	555.0	338.7	554.8	520.5	618.5	-339.2	785.4	904.7	43
44	FA825000905	Domestic business	-383.0	-132.4	-396.2	-192.4	-180.8	-233.5	-978.1	-2.7	154.0	44
45	FA105000995	Nonfinancial corporate business (3)	-227.0	-50.0	-252.3	-104.8	-102.7	10.4	-811.9	-31.9	94.3	45
46	FA115000905	Nonfinancial noncorporate business	-75.9	-63.5	-55.2	-64.3	-65.6	-19.5	-71.3	-77.4	-76.5	46
47	FA795000905	Financial business	-80.2	-18.9	-88.8	-23.3	-12.4	-224.5	-94.8	106.6	136.2	47
48	FA155000905	Households and institutions	813.9	687.4	734.9	747.2	701.3	852.0	638.9	788.1	750.7	48
49	FA365000905	Government	-855.3	-1001.2	-814.8	-1017.6	-1028.5	-1066.9	-146.3	-1299.7	-1333.0	49
50	FA315000905	Federal	-583.7	-704.2	-515.8	-706.5	-719.2	-781.6	144.2	-1019.8	-1036.5	50
51	FA205000905	State and local	-271.7	-297.0	-299.0	-311.1	-309.4	-285.3	-290.5	-279.9	-296.5	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-254.9	-126.9	-143.2	-194.9	-186.8	-114.4	-76.6	-159.9	-42.6	52
Addenda:												
53	FA895404005	Disaster losses	0.0	0.0	128.5	0.0	0.0	514.0	0.0	0.0	0.0	53
54	FA835404005	Private	0.0	0.0	121.0	0.0	0.0	484.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	0.0	0.0	36.0	0.0	0.0	144.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	0.0	0.0	85.0	0.0	0.0	340.0	0.0	0.0	0.0	56
57	FA365404005	Government	0.0	0.0	7.5	0.0	0.0	30.0	0.0	0.0	0.0	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	0.0	0.0	7.5	0.0	0.0	30.0	0.0	0.0	0.0	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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA895410005	Capital transfers paid, by sector	97.0	105.5	461.7	129.9	103.9	510.4	1102.4	102.8	100.4	1
2	FA825410005	By private business	0.0	6.5	321.6	27.6	0.0	258.7	1000.0	0.0	0.0	2
3	FA795410005	Financial corporations	0.0	1.8	114.1	27.6	0.0	258.7	170.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	0.0	0.0	64.7	0.0	0.0	258.7	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	1.8	49.4	27.6	0.0	0.0	170.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	0.0	4.7	207.5	0.0	0.0	0.0	830.0	0.0	0.0	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	71.6	73.8	94.6	75.2	76.1	154.1	73.0	72.9	72.4	8
9	FA315410005	Federal	71.6	73.8	93.4	75.2	76.1	149.2	73.0	72.9	72.4	9
10	FA205400033	Investment grants to state and local govts.	63.8	67.0	66.0	66.4	68.2	64.9	64.5	64.5	64.2	10
11	FA315410073	Disaster-related insurance benefits	0.0	0.0	19.0	0.0	0.0	76.0	0.0	0.0	0.0	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	3.2	2.1	1.7	2.3	1.5	2.0	1.1	1.1	0.9	13
14	FA315410053	Other capital transfers paid to persons	4.1	4.2	6.2	6.0	6.0	6.0	6.9	6.9	6.9	14
15	FA315410063	Capital transfers paid to rest of world (net)	0.4	0.5	0.4	0.4	0.4	0.4	0.5	0.4	0.4	15
16	FA205410073	State and local	0.0	0.0	1.2	0.0	0.0	4.9	0.0	0.0	0.0	16
17	FA205410073	Disaster-related insurance benefits	0.0	0.0	1.2	0.0	0.0	4.9	0.0	0.0	0.0	17
18	FA155410035	By persons	25.4	25.3	28.1	27.1	27.8	28.2	29.4	29.9	28.1	18
19	FA315400053	Estate and gift taxes, federal	20.2	20.1	23.2	22.1	22.8	23.2	24.5	24.8	23.0	19
20	FA205400053	Estate and gift taxes, state and local	5.2	5.2	5.0	5.0	5.0	4.9	5.0	5.1	5.1	20
21	FA265410005	By the rest of the world	0.0	0.0	17.4	0.0	0.0	69.4	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	0.0	0.0	17.4	0.0	0.0	69.4	0.0	0.0	0.0	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	97.0	105.5	461.7	129.9	103.9	510.4	1102.4	102.8	100.4	24
25	FA825400005	By private business	3.2	2.1	43.2	2.3	1.5	167.7	1.1	1.1	0.9	25
26	FA795400005	Financial corporations	0.0	0.0	2.8	0.0	0.0	11.3	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	0.0	0.0	2.8	0.0	0.0	11.3	0.0	0.0	0.0	27
28	FA795400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA105400005	Nonfinancial corporations	3.2	2.1	27.2	2.3	1.5	104.0	1.1	1.1	0.9	29
30	FA105400073	Disaster-related insurance benefits	0.0	0.0	25.5	0.0	0.0	102.0	0.0	0.0	0.0	30
31	FA105400003	Other	3.2	2.1	1.7	2.3	1.5	2.0	1.1	1.1	0.9	31
32	FA115400005	Noncorporate business	0.0	0.0	13.1	0.0	0.0	52.3	0.0	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	0.0	0.0	13.1	0.0	0.0	52.3	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA365400005	By government	89.2	92.3	347.2	93.6	95.9	105.2	1094.0	94.4	92.2	35
36	FA315400005	Federal	20.2	20.1	273.2	22.1	22.8	23.2	1024.5	24.8	23.0	36
37	FA315400053	Estate and gift taxes paid by persons	20.2	20.1	23.2	22.1	22.8	23.2	24.5	24.8	23.0	37
38	FA315400003	Other	0.0	0.0	250.0	0.0	0.0	0.0	1000.0	0.0	0.0	38
39	FA205400005	State and local	69.0	72.3	74.0	71.5	73.1	82.0	69.5	69.6	69.3	39
40	FA205400073	Disaster-related insurance benefits	0.0	0.0	3.0	0.0	0.0	12.2	0.0	0.0	0.0	40
41	FA205400053	Estate and gift taxes paid by persons	5.2	5.2	5.0	5.0	5.0	4.9	5.0	5.1	5.1	41
42	FA205400033	Investment grants paid by federal government	63.8	67.0	66.0	66.4	68.2	64.9	64.5	64.5	64.2	42
43	FA205400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA155400005	By persons	4.1	10.7	50.3	33.6	6.0	154.9	6.9	6.9	6.9	44
45	FA155400073	Disaster-related insurance benefits	0.0	0.0	37.2	0.0	0.0	148.9	0.0	0.0	0.0	45
46	FA155400003	Other	4.1	10.7	13.1	33.6	6.0	6.0	6.9	6.9	6.9	46
47	FA265400005	By the rest of the world	0.4	0.5	21.0	0.4	0.4	82.7	0.5	0.4	0.4	47
48	FA265400033	Capital transfers paid by U.S. government	0.4	0.5	0.4	0.4	0.4	0.4	0.5	0.4	0.4	48
49	FA265400073	Disaster-related insurance benefits	0.0	0.0	20.6	0.0	0.0	82.3	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	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)	-3.2	4.4	278.4	25.3	-1.5	91.0	998.9	-1.1	-0.9	51
52	FA795440005	Financial corporations (lines 3-26)	0.0	1.8	111.2	27.6	0.0	247.4	170.0	0.0	0.0	52
53	FA515440005	Property-casualty insurance companies	0.0	0.0	67.3	0.0	0.0	247.4	21.7	0.0	0.0	53
54	FA545410003	Life insurance companies	0.0	0.0	3.0	0.0	0.0	0.0	12.2	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	0.0	1.8	17.8	27.6	0.0	0.0	43.6	0.0	0.0	55
56	FA405400033	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA615410003	Finance companies	0.0	0.0	11.9	0.0	0.0	0.0	47.6	0.0	0.0	57
58	FA665410003	Brokers and dealers	0.0	0.0	11.2	0.0	0.0	0.0	44.9	0.0	0.0	58
59	FA735400033	Holding companies (GMAC)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA505400033	Funding corporations (AIG)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA105440005	Nonfinancial corporations (lines 6-29)	-3.2	2.6	180.3	-2.3	-1.5	-104.0	828.9	-1.1	-0.9	61
62	FA115440005	Noncorporate business (lines 7-32)	0.0	0.0	-13.1	0.0	0.0	-52.3	0.0	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-17.6	-18.6	-252.6	-18.4	-19.8	49.0	-1021.0	-21.5	-19.9	63
64	FA315440005	Federal (lines 9-36)	51.4	53.7	-179.8	53.1	53.3	126.0	-951.5	48.1	49.4	64
65	FA205440005	State and local (lines 16-39)	-69.0	-72.3	-72.8	-71.5	-73.1	-77.0	-69.5	-69.6	-69.3	65
66	FA155440005	By persons (lines 18-44)	21.3	14.6	-22.2	-6.4	21.8	-126.8	22.6	23.0	21.2	66
67	FA265440005	By the rest of the world (lines 21-47)	-0.4	-0.5	-3.6	-0.4	-0.4	-13.2	-0.5	-0.4	-0.4	67

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA174090005	Net acquisition of financial assets	1658.8	1590.9	1783.4	2250.8	1819.8	1272.8	1790.1	3205.0	1945.2	1
2	FA153091003	Foreign deposits	-13.8	-5.6	12.8	18.1	12.4	23.7	-3.0	12.6	0.2	2
3	FA173020005	Checkable deposits and currency	67.3	-35.9	36.3	432.4	-142.3	-225.6	80.5	613.4	-163.1	3
4	FA173030005	Time and savings deposits	552.5	703.3	298.3	592.3	245.0	427.1	-71.4	819.0	823.7	4
5	FA173034005	Money market fund shares	-14.3	8.7	64.0	0.9	18.8	213.2	23.1	29.6	180.1	5
6	FA174022005	Debt securities	270.4	-16.1	37.6	17.2	313.8	-267.4	86.8	827.1	771.5	6
7	FA173061105	Treasury securities	310.6	139.3	19.3	-99.0	743.7	-481.1	-86.5	1052.0	805.0	7
8	FA153061705	Agency- and GSE-backed securities	199.9	-69.6	122.6	244.7	-284.8	321.8	208.9	49.7	226.9	8
9	FA173062005	Municipal securities	-42.6	5.6	-53.3	-121.0	-53.6	-76.5	37.9	-87.9	-59.9	9
10	FA153063005	Corporate and foreign bonds	-197.4	-91.3	-51.0	-7.4	-91.5	-31.5	-73.5	-186.7	-200.5	10
11	FA174023005	Loans	-55.5	-0.5	-61.0	61.1	-5.4	-96.7	-203.1	-3.0	-32.6	11
12	FA153064105	Corporate equities (2)	-134.2	-125.9	225.2	168.2	445.4	-121.7	409.0	-79.4	-671.6	12
13	FA153064205	Mutual fund shares	98.0	186.7	345.8	209.2	154.5	568.0	451.5	268.7	203.5	13
14	FA163070005	Trade receivables	17.1	18.7	19.6	19.6	19.6	19.6	18.9	18.9	14	14
15	FA153040005	Life insurance reserves	47.3	41.8	19.0	24.5	1.6	25.0	24.7	35.4	34.5	15
16	FA153050005	Pension entitlements	413.2	340.8	384.0	439.7	351.4	278.7	466.2	301.4	336.2	16
17	FA173099005	Miscellaneous and other assets	410.8	475.0	401.8	267.5	404.9	428.8	506.1	361.4	443.7	17
18	FA175050005	Gross investment in nonfinancial assets	2287.1	2381.5	2512.0	2461.9	2490.2	2521.3	2574.4	2587.9	2631.4	18
19	FA175012005	Residential fixed investment	625.3	689.6	745.0	735.8	734.6	742.0	767.7	770.3	779.5	19
20	FA175013005	Nonresidential fixed investment	440.4	449.9	469.2	460.6	471.5	472.0	472.8	490.8	507.2	20
21	FA155111003	Consumer durables	1213.2	1251.9	1308.8	1280.0	1296.6	1313.2	1345.3	1334.8	1357.4	21
22	FA155420003	Nonproduced nonfinancial assets	-10.5	-11.3	-11.8	-11.6	-11.7	-11.8	-12.0	-12.2	-12.4	22
23	FA115020005	Inventories	18.8	1.2	0.7	-2.9	-0.8	5.9	0.6	4.2	-0.3	23
24	FA176300005	Consumption of fixed capital	1793.5	1854.8	1928.2	1896.0	1921.7	1939.2	1955.9	1939.9	1968.2	24
25	FA176320005	Residential fixed investment	436.0	456.8	484.2	475.7	481.8	487.3	492.0	498.6	507.0	25
26	FA176330005	Nonresidential fixed investment	353.2	363.1	376.7	368.1	373.9	380.4	384.4	392.3	400.3	26
27	FA156300103	Consumer durables	1004.3	1034.9	1067.3	1052.2	1066.0	1071.5	1079.5	1049.0	1061.0	27
28	FA172010005	Net investment in nonfinancial assets (3)	493.6	526.7	583.8	565.9	568.5	582.1	618.5	648.0	663.1	28
29	FA175012865	Residential fixed investment	189.3	232.9	260.8	260.1	252.8	254.7	275.7	271.7	272.5	29
30	FA175013865	Nonresidential fixed investment	87.1	86.8	92.5	92.5	97.6	91.6	88.4	98.5	106.9	30
31	FA155111005	Consumer durables	208.9	217.1	241.5	227.8	230.6	241.7	265.8	285.8	296.4	31
32	FA155420003	Nonproduced nonfinancial assets	-10.5	-11.3	-11.8	-11.6	-11.7	-11.8	-12.0	-12.2	-12.4	32
33	FA115020005	Inventories	18.8	1.2	0.7	-2.9	-0.8	5.9	0.6	4.2	-0.3	33
34	FA174190005	Net increase in liabilities	599.8	916.1	962.9	769.7	1023.0	717.2	1341.8	803.6	922.8	34
35	FA173165105	Home mortgages	147.3	249.0	333.5	333.4	354.1	322.6	323.8	308.0	273.3	35
36	FA173165205	Other mortgages	174.6	216.6	192.4	134.1	206.3	155.4	273.8	156.9	198.3	36
37	FA153166000	Consumer credit	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	37
38	FA153169005	Other loans and advances	-76.5	-10.2	60.9	14.5	64.2	-11.3	176.3	25.9	-7.6	38
39	FA173199005	Other liabilities	120.0	230.6	188.8	101.8	233.9	104.9	314.6	186.8	303.2	39
40	FA175440005	Net capital transfers paid (4)	21.3	14.6	-35.3	-6.4	21.8	-179.1	22.6	23.0	21.2	40
41	FA176007025	Personal saving, FOF concept (FOF)	1573.9	1216.1	1368.9	2040.6	1387.0	958.6	1089.4	3072.4	1706.7	41
42	FA155111005	- Net investment in consumer durables	208.9	217.1	241.5	227.8	230.6	241.7	265.8	285.8	296.4	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-2.4	-2.0	-2.1	-2.5	-2.5	-2.4	-1.1	-2.4	-1.5	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.3	5.1	5.2	5.2	5.1	5.2	5.2	5.3	5.4	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	1372.7	1006.1	1134.7	1820.4	1164.0	724.5	829.9	2794.3	1417.1	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	1044.2	948.2	986.8	1014.9	990.2	993.4	948.9	1094.3	1054.3	46
47	FA176007085	Difference	328.5	57.9	147.9	805.5	173.8	-268.8	-119.0	1699.9	362.8	47
		Memo:										
48	FA156012005	Disposable personal income	13784.3	14170.9	14796.3	14599.6	14707.0	14846.6	15032.2	15289.2	15455.1	48
		<i>Personal saving as a percentage of disposable personal income:</i>										
49	FA176007026	FOF concept (FOF data) (line 41)	11.42	8.58	9.25	13.98	9.43	6.46	7.25	20.10	11.04	49
50	FA176007006	NIPA concept (FOF data) (line 45)	9.96	7.10	7.67	12.47	7.91	4.88	5.52	18.28	9.17	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	7.58	6.69	6.67	6.95	6.73	6.69	6.31	7.16	6.82	51
52	FA176007086	Difference (line 47)	2.38	0.41	1.00	5.52	1.18	-1.81	-0.79	11.12	2.35	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) 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 savings, 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL174090005	68672.6	72688.9	79064.4	74497.1	75391.1	76926.4	79064.4	79886.4	81347.7	1	
	Total financial assets											
2	LM153091003		31.9	26.3	39.1	30.8	33.9	39.8	39.1	42.2	42.3	2
3	FL173020005	1464.1	1417.2	1453.5	1507.6	1463.8	1375.9	1453.5	1591.9	1544.2	3	
4	FL173030005	9311.2	10014.8	10274.1	10140.8	10086.8	10240.3	10274.1	10486.8	10566.2	4	
5	FL173034005	1639.7	1648.4	1712.4	1602.8	1581.0	1652.7	1712.4	1676.4	1694.1	5	
	Money market fund shares											
6	FL174022005	4610.0	4585.7	4440.4	4521.3	4363.5	4299.4	4440.4	5035.4	5371.6	6	
	Debt securities											
7	FL173061105	1200.8	1407.5	1442.7	1359.7	1402.6	1324.2	1442.7	1781.5	1885.4	7	
8	FL153061705	445.6	396.9	508.7	428.5	387.3	457.1	508.7	523.7	637.4	8	
	Treasury securities											
	Agency- and GSE-backed securities											
9	FL173062005	1678.8	1710.6	1634.1	1685.6	1670.2	1633.9	1634.1	1636.5	1630.4	9	
10	FL153063005	1284.8	1070.6	854.9	1047.6	903.4	884.2	854.9	1093.8	1218.4	10	
	Municipal securities											
	Corporate and foreign bonds											
11	FL174023005	1042.2	1041.6	980.6	1056.9	1055.6	1031.4	980.6	979.9	971.7	11	
12	FL153069005	840.8	839.8	784.1	857.1	855.2	834.5	784.1	784.9	777.7	12	
13	FL173065005	156.5	160.5	161.7	160.4	162.3	161.1	161.7	161.7	161.8	13	
14	FL173066005	44.9	41.3	34.8	39.4	38.1	35.8	34.8	33.2	32.2	14	
	Loans											
	Other loans and advances											
	Mortgages											
	Consumer credit											
15	LM153064105	13382.2	14868.1	17769.4	15613.2	16136.8	16783.2	17769.4	17510.1	18105.6	15	
16	LM153064205	6729.8	7201.7	8579.6	7623.5	7870.4	8247.3	8579.6	8629.3	8764.3	16	
	Corporate equities (2)											
	Mutual fund shares											
17	FL163070005	257.9	276.5	296.2	281.4	286.3	291.2	296.2	300.9	305.6	17	
18	FL153040005	1510.9	1568.1	1626.6	1586.3	1594.3	1610.2	1626.6	1632.7	1646.5	18	
	Trade receivables											
	Life insurance reserves											
19	FL583150005	23572.9	24448.0	25897.8	24876.0	25162.5	25494.0	25897.8	25921.4	26148.0	19	
20	FL543150005	3002.3	3103.6	3316.9	3172.4	3212.9	3258.5	3316.9	3293.9	3322.2	20	
21	FL574190005	8603.2	9040.4	9801.6	9280.2	9415.3	9583.9	9801.6	9761.2	9844.8	21	
22	FL363150005	11967.4	12304.0	12779.3	12423.4	12534.4	12651.6	12779.3	12866.3	12981.1	22	
	Pension entitlements											
	Life insurance companies											
	Private pension funds											
	Governments											
23	FL173099005	5188.1	5664.7	6071.7	5729.7	5830.5	5936.6	6071.7	6157.0	6266.4	23	
	Miscellaneous and other assets											
24	FL174190005	21244.8	22127.8	23064.4	22232.2	22500.3	22712.0	23064.4	23177.5	23424.3	24	
	Total liabilities											
25	FL173165105	10067.1	10284.2	10590.3	10332.0	10418.2	10510.4	10590.3	10632.0	10701.9	25	
26	FL173165205	3102.9	3319.5	3512.0	3353.1	3404.6	3443.5	3512.0	3551.2	3600.8	26	
27	FL153166000	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	27	
	Home mortgages											
	Other mortgages											
	Consumer credit											
28	FL153169005	437.4	427.2	488.2	430.9	446.9	444.1	488.2	494.6	492.7	28	
29	FL173199005	4223.8	4453.2	4643.1	4477.1	4536.0	4561.9	4643.1	4688.1	4764.2	29	
	Other loans and advances											
	Other liabilities											

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA386000105	Gross saving less net capital transfers paid	4710.8	4484.0	4800.7	4659.5	4664.1	4976.9	4902.5	4928.3	4892.1	1
2	FA385090005	Gross investment	5315.3	4604.2	5061.5	5032.0	4884.1	4943.0	5386.9	5749.5	5001.0	2
3	FA385050005	Capital expenditures	4805.5	4787.4	5056.2	4939.3	5010.7	5106.6	5168.2	5260.2	5333.7	3
4	FA155111003	Consumer durables	1213.2	1251.9	1308.8	1280.0	1296.6	1313.2	1345.3	1334.8	1357.4	4
5	FA385012005	Fixed residential investment	641.0	698.7	760.5	755.4	744.7	762.7	779.4	785.2	793.8	5
6	FA385013005	Fixed nonresidential investment	2822.7	2807.9	2961.4	2895.9	2952.4	2975.3	3022.0	3103.9	3183.7	6
7	FA145020005	Inventory change	128.7	28.9	25.5	8.0	17.1	55.4	21.5	36.3	-1.2	7
8	FA385420005	Nonproduced nonfinancial assets	-0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	8
9	FA385000005	Net lending (+) or net borrowing (-)	509.8	-183.2	5.3	92.7	-126.6	-163.6	218.7	489.3	-332.7	9
10	FA384090005	Net acquisition of financial assets	3591.2	3518.3	3243.9	2491.3	3518.3	2681.4	4284.6	3875.4	2302.8	10
11	FA313011005	U.S. official reserve assets	-6.4	2.2	-1.7	-1.1	0.5	-0.3	-6.1	-0.1	12.5	11
12	FA383091005	Foreign deposits	-33.9	-2.0	121.1	-6.4	87.0	390.1	13.6	50.2	-160.1	12
13	FA383020005	Checkable deposits and currency	232.7	194.2	19.8	-412.9	556.2	-235.9	171.8	883.7	-89.0	13
14	FA383030005	Time and savings deposits	559.3	728.9	316.8	573.7	265.5	451.5	-23.5	802.9	801.1	14
15	FA383034005	Money market fund shares	4.5	-98.5	77.3	-0.6	22.2	260.0	27.7	40.6	232.0	15
16	FA382051005	Security repurchase agreements	19.3	32.9	-49.8	-39.2	-133.0	-61.7	34.5	-118.6	-75.0	16
17	FA384022005	Debt securities	254.8	27.6	60.9	55.6	282.5	-311.9	217.5	715.3	806.7	17
18	FA383069105	Open market paper	-4.1	-13.2	31.8	41.9	45.1	-14.9	55.2	34.8	67.7	18
19	FA383061105	Treasury securities	331.3	189.1	-5.2	-124.7	656.8	-522.1	-30.9	985.2	816.2	19
20	FA383061705	Agency- and GSE-backed securities	162.6	-64.6	131.7	242.6	-268.4	328.1	224.6	7.8	194.20	20
21	FA383062005	Municipal securities	-41.3	3.3	-44.0	-96.7	-49.4	-66.2	36.5	-103.5	-57.7	21
22	FA383063005	Corporate and foreign bonds	-193.6	-87.0	-53.4	-7.5	-101.6	-36.8	-67.8	-209.0	-214.2	22
23	FA384023005	Loans	57.3	108.7	33.4	155.9	54.0	-0.1	-76.2	54.1	32.3	23
24	FA383069005	Other loans and advances	-50.4	-0.8	-53.8	69.8	-6.6	-76.7	-201.4	-1.0	-14.1	24
25	FA383065005	Mortgages	6.8	11.7	-1.7	-6.1	-5.6	-5.1	10.1	-23.6	-16.2	25
26	FA383066005	Consumer credit	100.8	97.8	88.8	92.2	66.2	81.8	115.2	78.6	62.7	26
27	FA383064105	Corporate equities	-174.5	-69.1	107.9	58.5	326.9	-241.6	287.9	-191.2	-794.7	27
28	FA383064205	Mutual fund shares	106.7	176.9	350.5	214.5	157.1	571.9	458.5	267.9	205.1	28
29	FA383070005	Trade receivables	56.7	332.7	370.0	234.8	321.8	507.9	415.6	354.5	436.4	29
30	FA153040005	Life insurance reserves	47.3	41.8	19.0	24.5	1.6	25.0	24.7	35.4	34.5	30
31	FA153050005	Pension entitlements	413.2	340.8	384.0	439.7	351.4	278.7	466.2	301.4	336.2	31
32	FA383078005	Taxes payable	6.1	47.5	266.2	38.3	-68.8	31.9	1063.3	-76.2	-107.3	32
33	FA152090205	Equity in noncorporate business	217.7	139.8	114.0	128.6	125.5	77.3	124.6	162.2	150.6	33
34	FA103092005	U.S. direct investment abroad	264.1	254.5	276.9	414.2	112.4	212.3	368.8	-558.4	-245.1	34
35	FA383090005	Miscellaneous assets	1566.1	1259.2	777.6	613.3	1055.4	726.0	715.7	1151.8	726.8	35
36	FA384190005	Net increase in liabilities	3081.4	3701.5	3238.6	2398.6	3644.9	2845.0	4065.9	3386.0	2635.5	36
37	FA313111303	U.S. official reserve assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA31312003	Treasury currency	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA384122005	Debt securities	1151.9	1158.0	747.8	215.2	915.9	1986.9	-126.9	3011.3	1164.1	40
41	FA103169100	Open market paper	-3.0	1.8	25.9	11.4	32.5	68.8	-9.2	3.5	15.5	41
42	FA313161105	Treasury securities	724.4	842.8	447.0	-164.0	655.9	1636.1	-339.8	2827.3	1190.6	42
43	FA313161705	Agency- and GSE-backed securities	0.2	-0.1	-0.1	-0.9	0.7	-0.1	0.1	1.1	-4.6	43
44	FA383162005	Municipal securities	14.8	43.1	11.9	-67.4	4.8	-51.6	162.0	-93.9	-14.2	44
45	FA103163003	Corporate and foreign bonds	415.4	270.4	263.0	436.1	222.1	333.7	60.0	273.3	-23.3	45
46	FA384123005	Loans	741.9	925.5	984.6	771.6	1118.8	770.3	1277.6	669.4	1119.0	46
47	FA383168005	Depository institution loans n.e.c.	200.4	129.5	87.9	45.5	106.3	86.2	113.7	95.8	219.9	47
48	FA383169005	Other loans and advances	-76.5	47.6	138.6	50.0	243.8	26.6	233.9	-80.1	160.8	48
49	FA383165005	Mortgages	383.6	518.4	570.7	490.2	604.1	512.0	676.7	527.6	582.7	49
50	FA153166000	Consumer credit	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	50
51	FA103164103	Corporate equities	-549.6	-576.8	-315.3	-359.3	-208.9	-470.5	-222.3	-404.5	-841.2	51
52	FA383170005	Trade payables	76.2	364.2	375.4	202.5	326.3	456.4	516.3	335.0	440.1	52
53	FA313140003	Life insurance reserves	-0.1	0.1	-0.2	-1.1	-0.5	0.6	0.3	0.4	-0.6	53
54	FA143178005	Taxes payable	3.9	-1.4	218.4	15.9	12.3	-5.3	850.7	-6.3	-84.1	54
55	FA112090205	Equity in noncorporate business	210.5	125.8	118.3	130.1	132.9	80.3	130.1	136.5	143.1	55
56	FA143192005	Foreign direct investment in U.S.	414.6	410.7	251.1	320.1	269.4	243.5	171.4	198.5	-35.6	56
57	FA383190005	Miscellaneous liabilities	1032.2	1295.3	858.5	1103.7	1078.7	-217.2	1468.8	-554.3	730.7	57
58	FA387005005	Discrepancy	-604.5	-120.3	-260.8	-372.5	-220.0	33.9	-484.4	-821.3	-108.9	58

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

F.101 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA156010001	Personal income	15719.5	16125.1	16830.9	16604.4	16721.2	16895.1	17103.1	17319.2	17497.6	1
2	FA156210005	- Personal current taxes	1935.2	1954.3	2034.6	2004.9	2014.2	2048.5	2070.9	2030.0	2042.6	2
3	FA156012005	= Disposable personal income	13784.3	14170.9	14796.3	14599.6	14707.0	14846.6	15032.2	15289.2	15455.1	3
4	FA156900005	- Personal outlays	12740.1	13222.7	13809.5	13584.7	13716.7	13853.3	14083.3	14194.8	14400.8	4
5	FA156007015	= Personal saving, NIPA (2)	1044.2	948.2	986.8	1014.9	990.2	993.4	948.9	1094.3	1054.3	5
6	FA313154015	+ Government insurance and pension reserves (3)	-2.4	-2.0	-2.1	-2.5	-2.5	-2.4	-1.1	-2.4	-1.5	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.3	5.1	5.2	5.2	5.1	5.2	5.2	5.3	5.4	7
8	FA155111005	+ Net investment in consumer durables	208.9	217.1	241.5	227.8	230.6	241.7	265.8	285.8	296.4	8
9	FA156300005	+ Consumption of fixed capital	1490.9	1544.7	1606.4	1579.1	1601.6	1615.6	1629.2	1608.9	1631.5	9
10	FA155440005	- Net capital transfers paid (4)	21.3	14.6	-22.2	-6.4	21.8	-126.8	22.6	23.0	21.2	10
11	FA156000105	= Gross saving less net capital transfers paid	2715.1	2688.3	2849.6	2820.6	2793.1	2969.8	2815.0	2958.4	2954.2	11
12	FA155090005	Gross investment	3043.5	2746.2	2997.5	3626.1	2966.8	2701.0	2696.1	4658.3	3317.0	12
13	FA155050005	Capital expenditures	1908.8	2008.0	2122.1	2081.0	2099.3	2125.4	2182.5	2178.0	2210.4	13
14	FA155111003	Consumer durable goods	1213.2	1251.9	1308.8	1280.0	1296.6	1313.2	1345.3	1334.8	1357.4	14
15	FA155012005	Residential	523.7	577.1	626.5	617.4	617.6	624.5	646.3	649.0	656.5	15
16	FA165013005	Nonprofit nonresidential	182.5	190.3	198.6	195.1	196.8	199.5	202.8	206.3	208.9	16
17	FA155420003	Nonproduced nonfinancial assets	-10.5	-11.3	-11.8	-11.6	-11.7	-11.8	-12.0	-12.2	-12.4	17
18	FA155000005	Net lending (+) or net borrowing (-)	1134.7	738.2	875.4	1545.1	867.5	575.6	513.6	2480.4	1106.7	18
19	FA154090005	Net acquisition of financial assets	1471.7	1219.5	1469.3	2077.0	1500.5	1004.9	1294.7	2984.2	1569.9	19
20	FA153091003	Foreign deposits	-13.8	-5.6	12.8	18.1	12.4	23.7	-3.0	12.6	0.2	20
21	FA153020005	Checkable deposits and currency	59.9	-60.7	36.1	441.5	-144.3	-217.8	64.9	596.3	-193.9	21
22	FA153030005	Time and savings deposits	541.3	655.1	234.5	534.2	180.2	368.1	-144.3	759.7	754.4	22
23	FA153034005	Money market fund shares	-16.7	-0.3	56.2	-4.4	10.8	207.0	11.6	22.9	170.6	23
24	FA154022005	Debt securities	265.4	-22.8	31.7	13.2	307.8	-272.0	78.1	822.0	764.3	24
25	FA153061105	Treasury securities	305.9	133.0	13.8	-102.8	738.1	-485.5	-94.7	1047.3	798.3	25
26	FA153061705	Agency- and GSE-backed securities	199.9	-69.6	122.6	244.7	-284.8	321.8	208.9	49.7	226.9	26
27	FA153062005	Municipal securities	-43.0	5.1	-53.7	-121.3	-54.0	-76.8	37.3	-88.2	-60.3	27
28	FA153063005	Corporate and foreign bonds	-197.4	-91.3	-51.0	-7.4	-91.5	-31.5	-73.5	-186.7	-200.5	28
29	FA154023005	Loans	-62.6	-4.8	-64.7	58.6	-9.2	-99.6	-208.6	-6.2	-37.1	29
30	FA153069005	Other loans and advances (5)	-52.4	-0.9	-55.7	69.1	-7.8	-82.6	-201.5	3.2	-28.9	30
31	FA153065005	Mortgages	-7.5	-0.2	-2.4	-2.9	4.1	-7.8	-3.2	-3.0	-4.2	31
32	FA163066223	Consumer credit (student loans)	-2.7	-3.6	-6.5	-7.6	-5.4	-9.1	-3.9	-6.4	-4.0	32
33	FA153064105	Corporate equities (6)	-134.2	-125.9	225.2	168.2	445.4	-121.7	409.0	-79.4	-671.6	33
34	FA153064205	Mutual fund shares	98.0	186.7	345.8	209.2	154.5	568.0	451.5	268.7	203.5	34
35	FA163070005	Trade receivables	17.1	18.7	19.6	19.6	19.6	19.6	19.6	18.9	18.9	35
36	FA153040005	Life insurance reserves	47.3	41.8	19.0	24.5	1.6	25.0	24.7	35.4	34.5	36
37	FA153050005	Pension entitlements (7)	413.2	340.8	384.0	439.7	351.4	278.7	466.2	301.4	336.2	37
38	FA152090205	Equity in noncorporate business	217.7	139.8	114.0	128.6	125.5	77.3	124.6	162.2	150.6	38
39	FA153090005	Miscellaneous assets	39.3	56.7	55.0	26.0	44.9	148.6	0.4	69.8	39.2	39
40	FA154190005	Net increase in liabilities	337.0	481.3	593.9	531.9	633.0	429.3	781.1	503.9	463.2	40
41	FA163162003	Debt securities (municipal securities)	-7.9	-3.4	2.2	-0.7	14.8	-12.9	7.5	7.3	-1.4	41
42	FA154123005	Loans	330.6	470.7	574.1	511.3	600.7	426.2	758.2	472.1	450.4	42
43	FA153165105	Home mortgages (8)	133.4	232.7	316.5	321.7	336.7	301.3	306.3	296.6	257.2	43
44	FA153166000	Consumer credit	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	44
45	FA153168005	Depository institution loans n.e.c. (9)	31.6	10.6	1.9	-18.2	27.8	-16.9	14.8	15.9	37.6	45
46	FA153169005	Other loans and advances	-76.5	-10.2	60.9	14.5	64.2	-11.3	176.3	25.9	-7.6	46
47	FA163165505	Commercial mortgages	7.8	7.6	7.5	7.5	7.5	7.5	7.5	7.6	7.6	47
48	FA163170005	Trade payables	12.6	14.3	15.8	15.8	15.8	15.8	15.8	14.8	14.8	48
49	FA543077073	Deferred and unpaid life insurance premiums	1.7	-0.3	1.8	5.5	1.7	0.2	-0.3	9.8	-0.6	49
50	FA157005005	Discrepancy	-328.5	-57.9	-147.9	-805.5	-173.8	268.8	119.0	-1699.9	-362.8	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual transactions and 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 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).

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA146110005	Income before taxes	2920.1	2886.9	2977.0	2999.0	3017.5	3001.6	2890.2	2947.1	3056.9	1
2	FA146000105	Gross saving less net capital transfers paid	2246.0	2159.1	2109.3	2204.1	2242.0	2425.1	1566.2	2593.9	2581.6	2
3	FA145090005	Gross investment	2423.7	2127.1	2139.4	2283.5	2336.9	2464.9	1472.4	2286.7	2283.2	3
4	FA145050005	Capital expenditures	2294.0	2143.5	2279.7	2208.4	2256.2	2334.7	2319.4	2408.9	2435.5	4
5	FA145019005	Fixed investment	2136.0	2107.7	2253.7	2201.6	2240.4	2273.8	2299.0	2373.9	2437.9	5
6	FA145012005	Residential	109.9	116.2	129.8	134.5	123.6	132.8	128.4	134.8	136.2	6
7	FA145013005	Nonresidential	2026.1	1991.5	2123.8	2067.0	2116.8	2140.9	2170.7	2239.1	2301.6	7
8	FA145020005	Change in inventories	128.7	28.9	25.5	8.0	17.1	55.4	21.5	36.3	-1.2	8
9	FA105420005	Nonproduced nonfinancial assets	29.3	6.9	0.5	-1.2	-1.2	5.6	-1.1	-1.3	-1.1	9
10	FA145000005	Net lending (+) or net borrowing (-)	129.6	-16.4	-140.3	75.1	80.7	130.2	-847.0	-122.2	-152.4	10
11	FA144090005	Net acquisition of financial assets	1862.5	1959.4	1550.4	1313.4	1718.9	1522.1	1647.0	578.4	589.8	11
12	FA103091003	Foreign deposits	-20.1	3.6	108.3	-24.5	74.6	366.4	16.6	37.6	-160.3	12
13	FA143020005	Checkable deposits and currency	74.4	185.0	143.2	147.3	343.7	-8.4	90.3	-167.6	-70.9	13
14	FA143030005	Time and savings deposits	3.5	67.4	67.3	53.4	76.9	60.1	79.0	45.7	46.0	14
15	FA143034005	Money market fund shares	21.4	-103.7	19.3	5.1	11.6	48.5	12.1	19.5	60.5	15
16	FA102051003	Security repurchase agreements	14.0	29.5	-47.9	-39.1	-125.0	-57.5	30.0	-101.0	-64.2	16
17	FA144022005	Debt securities	0.9	-2.5	48.6	63.1	66.0	0.0	65.4	8.4	90.8	17
18	FA103069100	Commercial paper	0.6	-11.8	32.7	41.9	48.9	-12.9	53.0	43.2	72.8	18
19	FA143061105	Treasury securities	0.4	10.2	5.9	-1.6	10.2	2.6	12.3	-14.7	12.3	19
20	FA103061703	Agency- and GSE-backed securities	-1.4	1.3	0.1	-1.8	1.5	-0.6	1.4	-6.5	1.9	20
21	FA143062005	Municipal securities	1.4	-2.1	9.9	24.6	5.4	11.0	-1.3	-13.5	3.7	21
22	FA144023005	Loans	9.5	4.8	0.9	1.3	-27.7	-6.3	36.3	-5.7	-27.7	22
23	FA143065005	Mortgages	9.4	3.1	1.8	0.7	2.0	1.1	3.6	1.3	2.7	23
24	FA143066005	Consumer credit	0.1	1.7	-0.9	0.6	-29.6	-7.4	32.7	-7.1	-30.4	24
25	FA103064103	Corporate equities	-42.3	54.6	-115.9	-109.7	-112.6	-117.0	-124.2	-115.9	-115.9	25
26	FA103064203	Mutual fund shares	7.7	-11.0	5.4	5.4	5.4	5.4	5.4	5.4	5.4	26
27	FA143070005	Trade receivables	26.4	290.8	329.9	225.5	269.8	449.0	375.3	321.9	382.6	27
28	FA103092005	U.S. direct investment abroad	264.1	254.5	276.9	414.2	112.4	212.3	368.8	-558.4	-245.1	28
29	FA143090005	Miscellaneous assets	1502.9	1186.2	714.2	571.6	1023.8	569.6	692.0	1088.4	688.8	29
30	FA144190005	Net increase in liabilities	1732.9	1975.8	1690.6	1238.3	1638.3	1391.9	2494.0	700.6	742.1	30
31	FA104122005	Debt securities	425.9	287.6	302.3	448.7	273.7	386.1	100.8	266.1	-8.5	31
32	FA103169100	Commercial paper	-3.0	1.8	25.9	11.4	32.5	68.8	-9.2	3.5	15.5	32
33	FA103162000	Municipal securities	13.4	15.4	13.4	1.2	19.1	-16.5	50.0	-10.8	-0.8	33
34	FA103163003	Corporate bonds	415.4	270.4	263.0	436.1	222.1	333.7	60.0	273.3	-23.3	34
35	FA144123005	Loans	411.1	453.8	410.0	260.1	517.5	343.7	518.8	196.5	667.7	35
36	FA143168005	Depository institution loans n.e.c.	168.8	118.8	86.0	63.7	78.5	103.1	98.9	79.9	182.3	36
37	FA143169005	Other loans and advances	-0.2	56.9	77.2	35.4	179.1	37.5	56.9	-106.8	167.5	37
38	FA143165005	Mortgages	242.5	278.1	246.7	161.0	259.9	203.2	362.9	223.4	317.9	38
39	FA103164103	Corporate equities	-549.6	-576.8	-315.3	-359.3	-208.9	-470.5	-222.3	-404.5	-841.2	39
40	FA143170005	Trade payables	6.7	277.5	291.7	139.6	246.0	364.0	417.0	254.6	359.8	40
41	FA143178005	Taxes payable	3.9	-1.4	218.4	15.9	12.3	-5.3	850.7	-6.3	-84.1	41
42	FA143192005	Foreign direct investment in U.S.	414.6	410.7	251.1	320.1	269.4	243.5	171.4	198.5	-35.6	42
43	FA143190005	Miscellaneous liabilities	809.9	998.6	414.0	283.1	395.4	450.2	527.6	59.3	540.9	43
44	FA112090205	Proprietors' net investment	210.5	125.8	118.3	130.1	132.9	80.3	130.1	136.5	143.1	44
45	FA107005005	Discrepancy	-177.7	32.0	-30.1	-79.4	-94.9	-39.8	93.8	307.2	298.4	45

(1) Combined statement for nonfinancial corporate business and nonfinancial noncorporate business.

F.103 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA106060005	Profits before tax	1294.1	1254.3	1264.4	1315.4	1312.4	1281.8	1147.9	1179.9	1264.8	1
2	FA106231005	- Taxes on corporate income	284.0	271.3	247.0	254.4	254.4	255.4	223.8	149.7	170.1	2
3	FA106121075	- Net dividends	641.1	698.7	703.6	714.6	755.7	627.8	716.4	-326.1	242.1	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	52.8	-1.0	-45.5	-63.8	-13.0	-30.8	-74.4	-74.1	-90.2	4
5	FA106300015	+ Capital consumption allowance (1)	1317.0	1368.2	1474.8	1402.7	1413.9	1428.9	1653.6	1669.9	1688.9	5
6	FA106006065	+ Foreign earnings retained abroad	201.3	200.2	211.7	199.6	217.2	148.4	281.5	-690.2	-207.4	6
7	FA105440005	- Net capital transfers paid (2)	-3.2	2.6	180.3	-2.3	-1.5	-104.0	828.9	-1.1	-0.9	7
8	FA106000105	= Gross savings less net capital transfers paid	1943.4	1849.0	1774.4	1887.2	1921.8	2049.1	1239.5	2262.9	2244.8	8
9	FA105090005	Gross investment	2121.1	1817.0	1804.5	1966.6	2016.8	2088.9	1145.7	1955.7	1946.4	9
10	FA105050005	Capital expenditures	1915.7	1770.1	1889.8	1827.5	1865.3	1938.8	1927.4	1999.0	2014.5	10
11	FA105019005	Fixed investment (3)	1776.5	1735.5	1864.5	1817.8	1848.7	1883.8	1907.7	1968.1	2016.6	11
12	FA105020005	Inventory change + IVA	109.9	27.7	24.8	10.9	17.8	49.5	20.9	32.2	-1.0	12
13	FA105420005	Nonproduced nonfinancial assets	29.3	6.9	0.5	-1.2	-1.2	5.6	-1.1	-1.3	-1.1	13
14	FA105000005	Net lending (+) or net borrowing (-)	205.4	46.9	-85.3	139.1	151.5	150.1	-781.7	-43.3	-68.1	14
15	FA104090005	Net acquisition of financial assets	1465.0	1462.2	1118.0	1009.6	1266.8	1173.9	1021.5	221.1	71.3	15
16	FA103091003	Foreign deposits	-20.1	3.6	108.3	-24.5	74.6	366.4	16.6	37.6	-160.3	16
17	FA103020005	Checkable deposits and currency	67.0	160.2	143.0	156.4	341.7	-0.7	74.7	-184.7	-101.7	17
18	FA103030003	Time and savings deposits	-7.7	19.2	3.6	-4.8	12.1	1.1	6.1	-13.6	-23.3	18
19	FA103034000	Money market fund shares	19.0	-112.6	11.5	-0.2	3.5	42.3	0.5	12.8	51.0	19
20	FA102051003	Security repurchase agreements	14.0	29.5	-47.9	-39.1	-125.0	-57.5	30.0	-101.0	-64.2	20
21	FA104022005	Debt securities	-4.1	-9.2	42.8	59.2	60.0	-4.6	56.7	3.4	83.6	21
22	FA103069100	Commercial paper	0.6	-11.8	32.7	41.9	48.9	-12.9	53.0	43.2	72.8	22
23	FA103061103	Treasury securities	-4.3	3.9	0.4	-5.3	4.5	-1.8	4.2	-19.4	5.6	23
24	FA103061703	Agency- and GSE-backed securities	-1.4	1.3	0.1	-1.8	1.5	-0.6	1.4	-6.5	1.9	24
25	FA103062003	Municipal securities	1.0	-2.6	9.5	24.3	5.0	10.7	-1.9	-13.9	3.2	25
26	FA104023005	Loans	2.4	0.6	-2.8	-1.2	-31.4	-9.2	30.8	-8.9	-32.2	26
27	FA103065003	Mortgages	2.3	-1.1	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	27
28	FA103066005	Consumer credit	0.1	1.7	-0.9	0.6	-29.6	-7.4	32.7	-7.1	-30.4	28
29	FA103064103	Corporate equities	-42.3	54.6	-115.9	-109.7	-112.6	-117.0	-124.2	-115.9	-115.9	29
30	FA103064203	Mutual fund shares	7.7	-11.0	5.4	5.4	5.4	5.4	5.4	5.4	5.4	30
31	FA103070005	Trade receivables	32.7	223.3	271.4	185.6	209.4	402.5	288.2	271.5	310.8	31
32	FA103092005	U.S. direct investment abroad (4)	264.1	254.5	276.9	414.2	112.4	212.3	368.8	-558.4	-245.1	32
33	FA103090005	Miscellaneous assets	1132.2	849.4	421.6	368.5	716.8	333.0	268.0	872.9	363.5	33
34	FA104190005	Net increase in liabilities	1259.6	1415.3	1203.2	870.5	1115.3	1023.8	1803.3	264.3	139.4	34
35	FA104122005	Debt securities	425.9	287.6	302.3	448.7	273.7	386.1	100.8	266.1	-8.5	35
36	FA103169100	Commercial paper	-3.0	1.8	25.9	11.4	32.5	68.8	-9.2	3.5	15.5	36
37	FA103162000	Municipal securities (5)	13.4	15.4	13.4	1.2	19.1	-16.5	50.0	-10.8	-0.8	37
38	FA103163003	Corporate bonds (4)	415.4	270.4	263.0	436.1	222.1	333.7	60.0	273.3	-23.3	38
39	FA104123005	Loans	160.3	158.5	161.7	93.1	256.3	152.8	144.4	-14.7	361.3	39
40	FA103168005	Depository institution loans n.e.c.	104.8	55.8	40.1	24.2	39.3	75.8	21.0	28.1	92.6	40
41	FA103169005	Other loans and advances (6)	-6.1	50.0	76.8	46.3	173.3	43.1	44.0	-105.4	157.6	41
42	FA103165005	Mortgages	61.7	52.7	44.8	22.6	43.7	34.0	79.1	62.7	111.1	42
43	FA103164103	Corporate equities	-549.6	-576.8	-315.3	-359.3	-208.9	-470.5	-222.3	-404.5	-841.2	43
44	FA103170005	Trade payables	22.4	194.6	220.8	100.8	169.0	305.7	307.6	208.4	265.0	44
45	FA103178005	Taxes payable	-1.3	-8.8	212.0	11.6	5.7	-10.4	841.2	-11.8	-91.9	45
46	FA103192005	Foreign direct investment in U.S.	412.7	408.5	248.4	320.4	266.3	242.3	164.7	196.8	-36.1	46
47	FA103190005	Miscellaneous liabilities	789.2	951.6	373.2	255.2	353.2	417.7	466.8	24.1	490.9	47
48	FA573074005	Pension fund contributions payable	15.2	3.9	8.9	12.5	3.5	6.4	13.2	13.0	13.6	48
49	FA573073005	Claims of pension fund on sponsor	59.5	63.2	37.5	100.4	12.2	18.4	19.0	-30.6	-33.9	49
50	FA103193005	Other	714.6	884.5	326.8	142.3	337.5	392.9	434.6	41.7	511.2	50
51	FA107005005	Discrepancy	-177.7	32.0	-30.1	-79.4	-94.9	-39.8	93.8	307.2	298.4	51
52	FA105005305	Memo: Financing gap (7)	173.7	121.2	327.0	139.9	160.6	38.1	969.4	-954.1	-437.7	52

(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) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) 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.

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

(7) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA116300005	Gross saving = consumption of fixed capital	302.6	310.1	321.8	316.9	320.1	323.6	326.7	331.0	336.7	1
2	FA116000105	Gross saving less net capital transfers paid (1)	302.6	310.1	334.9	316.9	320.1	375.9	326.7	331.0	336.7	2
3	FA116000105	Gross investment	302.6	310.1	334.9	316.9	320.1	375.9	326.7	331.0	336.7	3
4	FA115050005	Capital expenditures	378.3	373.4	389.9	380.9	390.9	395.9	392.0	410.0	421.0	4
5	FA115019005	Fixed investment (2)	359.5	372.2	389.2	383.8	391.7	389.9	391.4	405.8	421.3	5
6	FA115020005	Change in inventories	18.8	1.2	0.7	-2.9	-0.8	5.9	0.6	4.2	-0.3	6
7	FA115000005	Net lending (+) or net borrowing (-)	-75.7	-63.4	-55.0	-64.0	-70.8	-19.9	-65.3	-79.0	-84.3	7
8	FA114090005	Net acquisition of financial assets	397.5	497.2	432.4	303.8	452.2	348.2	625.5	357.3	518.4	8
9	FA113020005	Checkable deposits and currency	7.4	24.8	0.2	-9.1	2.0	-7.7	15.6	17.1	30.8	9
10	FA113030003	Time and savings deposits	11.3	48.2	63.7	58.2	64.8	59.0	73.0	59.3	69.3	10
11	FA113034003	Money market funds	2.5	9.0	7.8	5.3	8.0	6.2	11.6	6.7	9.5	11
12	FA114022005	Debt securities	5.0	6.7	5.8	4.0	6.0	4.6	8.7	5.0	7.2	12
13	FA113061003	Treasury securities	4.7	6.3	5.5	3.7	5.6	4.3	8.1	4.7	6.7	13
14	FA113062003	Municipal securities	0.3	0.4	0.4	0.3	0.4	0.3	0.6	0.3	0.5	14
15	FA114023005	Loans	7.1	4.2	3.7	2.5	3.8	2.9	5.5	3.2	4.5	15
16	FA113065005	Mortgages	7.1	4.2	3.7	2.5	3.8	2.9	5.5	3.2	4.5	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	FA113070003	Trade receivables	-6.3	67.4	58.5	39.9	60.5	46.6	87.1	50.5	71.8	18
19	FA113090005	Miscellaneous assets	370.7	336.8	292.7	203.1	307.0	236.6	424.0	215.5	325.4	19
20	FA113076005	Insurance receivables	-10.2	-3.0	3.5	-3.1	6.9	16.3	-5.9	0.4	4.7	20
21	FA113092405	Equity investment in GSEs (3)	0.5	0.7	2.6	0.8	0.8	8.3	0.3	-0.9	1.1	21
22	FA113093005	Other	380.3	339.1	286.6	205.4	299.3	212.0	429.6	216.0	319.6	22
23	FA114190005	Net increase in liabilities	473.2	560.6	487.4	367.8	523.0	368.1	690.7	436.3	602.7	23
24	FA114123005	Loans	250.8	295.3	248.3	166.9	261.2	190.9	374.3	211.1	306.4	24
25	FA113168005	Depository institution loans n.e.c.	64.1	63.1	46.0	39.5	39.2	27.3	78.0	51.8	89.7	25
26	FA113169005	Other loans and advances	5.9	6.9	0.5	-10.9	5.8	-5.6	12.5	-1.4	9.9	26
27	FA113165005	Mortgages	180.7	225.4	201.9	138.4	216.2	169.2	283.8	160.8	206.8	27
28	FA113170005	Trade payables	-15.7	82.9	70.9	38.9	77.0	58.2	109.4	46.2	94.8	28
29	FA113178003	Taxes payable	5.2	7.3	6.4	4.3	6.6	5.1	9.5	5.5	7.8	29
30	FA115114005	Foreign direct investment in U.S.	1.9	2.2	2.7	-0.3	3.1	1.2	6.7	1.7	0.5	30
31	FA113193003	Miscellaneous liabilities	20.7	47.0	40.8	27.8	42.2	32.5	60.8	35.2	50.0	31
32	FA112090205	Proprietors' net investment	210.5	125.8	118.3	130.1	132.9	80.3	130.1	136.5	143.1	32

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

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

(3) Equity in the Farm Credit System.

F.107 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA206010105	2368.6	2421.9	2484.2	2455.0	2452.0	2501.0	2529.0	2564.0	2581.6	1
	Current receipts, NIPA basis										
2	FA206210001	406.9	408.6	421.2	416.8	407.9	422.6	437.6	446.1	436.8	2
3	FA206240001	1129.5	1166.1	1215.7	1197.2	1207.9	1221.5	1236.1	1248.4	1261.7	3
4	FA206231001	56.3	53.9	52.9	46.6	55.2	53.9	56.0	49.7	63.1	4
5	FA206601001	19.2	20.0	20.6	20.3	20.4	20.6	21.0	21.3	21.6	5
6	FA206150105	85.2	85.0	86.0	85.3	85.7	86.2	86.8	86.6	87.5	6
7	FA206403105	673.7	689.0	690.7	690.9	677.6	699.4	695.1	715.2	714.5	7
8	FA206402101	-2.2	-0.6	-2.9	-2.1	-2.7	-3.2	-3.6	-3.3	-3.6	8
9	FA206900005	2592.2	2667.8	2743.3	2720.8	2722.9	2755.7	2773.9	2794.4	2821.4	9
	Current expenditures, NIPA basis										
10	FA206901001	1656.9	1691.9	1744.5	1728.8	1733.6	1747.5	1768.0	1784.4	1803.5	10
11	FA206404001	665.6	693.3	712.3	706.1	702.9	721.3	718.7	726.5	737.3	11
12	FA206403001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA206130001	269.2	281.9	286.0	285.4	285.8	286.3	286.7	283.0	280.1	13
14	FA206402001	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6	0.6	14
15	FA206006005	-223.6	-245.8	-259.1	-265.8	-270.9	-254.7	-244.9	-230.4	-239.8	15
	Net saving, NIPA basis										
16	FA206300003	251.3	256.4	265.6	261.7	264.2	267.1	269.2	272.5	277.4	16
17	FA205440005	-69.0	-72.3	-72.8	-71.5	-73.1	-77.0	-69.5	-69.6	-69.3	17
18	FA206000105	96.7	82.8	79.2	67.4	66.4	89.4	93.8	111.7	106.8	18
	= Gross saving less net capital transfers paid										
19	FA205090005	136.9	133.7	97.3	67.8	66.8	106.9	147.8	173.8	165.1	19
	Gross investment										
20	FA205019001	356.5	366.8	364.8	365.2	362.4	361.1	370.5	377.6	389.0	20
21	FA205420003	11.9	13.0	13.5	13.3	13.4	13.6	13.8	14.0	14.3	21
22	FA215000005	-231.5	-246.1	-281.0	-310.7	-308.9	-267.8	-236.5	-217.9	-238.3	22
	Net lending (+) or net borrowing (-)										
23	FA214090005	20.7	111.6	26.0	-10.7	-79.5	-3.5	197.8	-189.3	-77.6	23
	Net acquisition of financial assets										
24	FA213020005	-11.5	4.2	10.6	26.4	13.7	-14.0	16.5	5.6	-6.9	24
25	FA213030005	14.5	6.7	14.5	-12.7	8.0	22.7	40.1	-2.2	0.4	25
26	FA213034003	-0.2	5.4	1.8	-1.3	-0.2	4.5	4.0	-1.8	0.9	26
27	FA212051003	5.3	3.4	-1.9	-0.1	-8.0	-4.2	4.5	-17.6	-10.8	27
28	FA214022005	-11.5	52.9	-19.5	-20.7	-91.3	-39.9	74.1	-115.1	-48.4	28
29	FA213069103	-4.7	-1.4	-0.9	-0.0	-3.8	-2.0	2.2	-8.4	-5.1	29
30	FA213061105	25.0	46.0	-24.9	-20.3	-91.5	-39.2	51.4	-47.3	5.5	30
31	FA213061703	-35.9	3.7	9.0	-0.3	14.9	6.9	14.3	-35.4	-34.0	31
32	FA213062003	0.3	0.3	-0.2	-0.0	-0.8	-0.4	0.5	-1.8	-1.1	32
33	FA213063003	3.8	4.3	-2.4	-0.1	-10.1	-5.3	5.7	-22.3	-13.7	33
34	FA213065005	5.6	5.7	-2.6	0.3	-12.0	-6.2	7.5	-27.4	-16.7	34
35	FA213064103	2.0	2.3	-1.3	-0.1	-5.4	-2.8	3.1	-11.9	-7.3	35
36	FA213064203	1.1	1.2	-0.7	-0.0	-2.8	-1.4	1.6	-6.1	-3.8	36
37	FA213070003	0.5	19.4	20.4	-4.0	20.3	34.1	31.3	1.5	28.5	37
38	FA213078005	5.2	7.3	6.4	1.5	5.4	7.5	11.0	1.8	6.4	38
39	FA213093003	9.6	3.1	-1.8	-0.1	-7.3	-3.8	4.1	-16.0	-19.9	39
40	FA214190005	252.2	357.8	307.0	300.0	229.4	264.3	434.3	28.6	160.7	40
	Net increase in liabilities										
41	FA213162005	9.3	31.1	-3.7	-67.9	-29.1	-22.3	104.5	-90.4	-12.0	41
42	FA213162400	-5.9	-2.8	4.8	2.0	0.2	12.9	4.1	8.0	-0.0	42
43	FA213162200	15.2	33.9	-8.5	-69.9	-29.3	-35.2	100.4	-98.4	-12.0	43
44	FA213169203	0.3	0.9	0.4	0.2	0.5	0.4	0.7	0.9	0.9	44
45	FA213170003	41.3	42.8	43.8	43.6	43.4	43.6	44.6	45.5	46.5	45
46	FA223073045	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	46
47	FA217005005	-40.2	-50.9	-18.1	-0.4	-0.4	-17.5	-54.0	-62.0	-58.2	47
	Discrepancy										

(1) Data for state and local government employee retirement funds are shown on table F.120.

(2) Table F.5, line 65.

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

(4) Included in miscellaneous liabilities.

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA716000105	Gross saving	-10.7	0.5	-2.3	1.2	-7.1	-2.0	-1.2	-1.2	1	
2	FA715013005	Fixed nonresidential investment	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.8	2	
3	FA714090005	Net acquisition of financial assets	-13.3	-32.6	-3.6	80.4	-28.7	-23.3	-42.7	-206.4	-361.3	3
4	FA713011005	U.S. official reserve assets	0.1	-0.1	0.0	0.1	0.1	0.0	-0.1	0.1	-0.2	4
5	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA713012003	Treasury currency	1.3	1.0	0.8	1.0	0.8	0.8	0.8	0.5	0.4	6
7	FA713022003	Federal Reserve float (2)	0.5	-0.8	-0.1	0.9	-0.3	-0.4	-0.7	0.9	0.6	7
8	FA713068705	Interbank loans (2)	-0.0	-0.1	0.1	-0.2	0.5	0.2	-0.2	-0.5	0.9	8
9	FA713068703	Discount window (3)	-0.0	-0.1	0.1	-0.2	0.5	0.2	-0.2	-0.5	0.9	9
10	FA763069143	AMLF (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA714022005	Debt securities	5.1	-20.8	2.3	102.6	-13.5	-12.5	-67.2	-159.3	-326.9	12
13	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA713061103	Treasury securities	0.2	2.1	-9.4	3.1	2.8	1.4	-44.8	-117.0	-186.6	14
15	FA713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA713061125	Other Treasury securities	0.2	2.1	-9.4	3.1	2.8	1.4	-44.8	-117.0	-186.6	16
17	FA713061705	Agency- and GSE-backed securities	4.9	-22.8	11.7	99.5	-16.3	-13.8	-22.4	-42.2	-140.3	17
18	FA713061903	Mortgage-backed securities	10.6	-6.1	23.5	110.9	4.6	-8.5	-12.9	-42.2	-132.4	18
19	FA713061703	Other agency- and GSE-backed securities	-5.7	-16.8	-11.8	-11.4	-20.9	-5.4	-9.5	0.0	-7.9	19
20	FA713068005	Loans (depository institution loans n.e.c.) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA713064103	Corporate equities (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA713090005	Miscellaneous assets	-20.2	-11.8	-6.8	-24.1	-16.3	-11.3	24.7	-48.1	-36.1	22
23	FA713091103	Nonofficial foreign currencies (7)	-0.5	4.6	6.5	-2.0	-8.0	2.2	33.8	-28.2	-15.7	23
24	FA713093005	Other	-19.7	-16.4	-13.3	-22.1	-8.3	-13.5	-9.1	-19.9	-20.4	24
25	FA714190005	Net increase in liabilities	5.3	-32.6	-3.6	80.4	-28.7	-23.3	-42.7	-196.4	-358.6	25
26	FA713113003	Depository institution reserves	-387.6	-211.0	194.8	1580.6	-679.7	363.9	-485.6	632.2	-880.6	26
27	FA703025005	Vault cash of depository institutions	-1.4	1.7	1.2	0.7	0.4	-3.5	7.2	-15.3	6.3	27
28	FA713120005	Checkable deposits and currency	167.6	159.2	-61.4	-944.8	384.8	146.4	167.8	446.2	291.8	28
29	FA713123005	Due to federal government	110.1	65.6	-170.2	-1046.1	294.2	25.4	45.7	432.9	125.3	29
30	FA713123023	Treasury cash holdings	0.1	-0.1	0.0	0.4	-0.3	0.0	0.1	0.4	-0.5	30
31	FA713123030	Treasury general deposit account	110.0	65.7	-170.3	-1046.5	294.5	25.3	45.6	432.5	125.8	31
32	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA713124005	Due to government-sponsored enterprises	-25.9	10.9	1.3	-19.0	-33.1	18.0	39.3	-93.0	31.1	33
34	FA713122605	Due to rest of the world	-0.0	-0.0	0.1	-0.0	0.0	-0.0	0.4	-0.0	0.2	34
35	FA713125005	Currency outside banks	83.4	82.7	107.4	120.3	123.7	103.1	82.4	106.3	135.2	35
36	FA712151003	Security repurchase agreements	202.6	12.8	-161.3	-499.7	198.8	-372.8	28.7	-1162.3	273.0	36
37	FA712151103	Reverse repurchase agreement operations (8)	77.9	-6.2	-148.8	-486.0	208.1	-331.1	14.0	-1148.9	258.4	37
38	FA712151115	Other	124.7	19.0	-12.5	-13.7	-9.3	-41.7	14.6	-13.4	14.6	38
39	FA713190005	Miscellaneous liabilities	24.2	4.7	23.1	-56.4	67.0	-157.3	239.1	-97.1	-49.1	39
40	FA713164003	Federal Reserve Bank stock	0.9	1.0	0.9	0.6	1.0	1.4	0.8	1.1	1.6	40
41	FA713193005	Other	23.3	3.7	22.2	-57.0	66.0	-158.7	238.3	-98.2	-50.7	41
42	FA717005005	Discrepancy	7.3	-0.1	-3.0	0.6	-7.8	-2.7	-1.9	8.1	0.8	42

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

(2) Shown on table F.203 as part of line 24.

(3) Federal Reserve loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

(5) Loans extended to the financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), recorded as part of the household sector;

to broker and dealers through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF; and to the funding corporations Maiden Lane LLC, Maiden Lane II LLC,

AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(6) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance

Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

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

(8) 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).

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA706000105	Gross saving less net capital transfers paid	-76.5	-33.1	-64.6	-82.8	-31.3	-73.6	-70.6	-69.3	-45.9	1
2	FA705013005	Fixed nonresidential investment	38.5	44.2	47.2	51.0	45.9	45.6	46.1	45.2	44.4	2
3	FA705000005	Net lending (+) or net borrowing (-)	9.2	20.6	90.6	213.4	-63.1	-153.8	365.8	71.6	-457.9	3
4	FA704090005	Net acquisition of financial assets	533.6	732.3	885.2	2074.6	19.7	908.3	538.0	1093.7	-378.7	4
5	FA703025005	Vault cash	-1.4	1.7	1.2	0.7	0.4	-3.5	7.2	-15.3	6.3	5
6	FA713113003	Reserves at Federal Reserve	-387.6	-211.0	194.8	1580.6	-679.7	363.9	-485.6	632.2	-880.6	6
7	FA702050005	Federal funds and security repos	25.2	-16.8	80.7	-97.8	197.4	-31.9	254.9	53.2	59.3	7
8	FA704022005	Debt securities	203.3	286.0	134.9	220.9	-23.3	102.8	239.2	-76.1	58.9	8
9	FA703069175	Open market paper	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.6	1.1	9
10	FA703061105	Treasury securities	36.8	120.5	-35.2	-8.8	-113.4	-48.6	29.9	36.4	139.9	10
11	FA703061705	Agency- and GSE-backed securities	155.2	131.2	166.7	154.4	143.0	160.3	209.2	-13.3	-3.2	11
12	FA703062005	Municipal securities	47.4	50.6	20.6	28.0	16.2	8.7	29.4	-56.8	-40.0	12
13	FA703063005	Corporate and foreign bonds	-36.0	-16.4	-17.2	47.2	-69.1	-17.7	-29.3	-43.0	-38.9	13
14	FA704023005	Loans	676.0	606.1	448.3	276.3	554.6	460.5	501.7	427.1	504.3	14
15	FA703068005	Depository institution loans n.e.c.	280.6	168.2	109.4	24.4	176.3	150.8	86.0	139.8	211.6	15
16	FA703069005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA703065005	Mortgages	255.7	296.2	216.4	176.8	265.0	200.3	223.5	203.9	172.4	17
18	FA703066005	Consumer credit	139.8	141.7	122.5	75.2	113.2	109.3	192.2	83.4	120.3	18
19	FA703064105	Corporate equities	2.0	-6.9	-0.7	-3.8	0.1	0.2	0.7	11.6	-2.3	19
20	FA703064205	Mutual fund shares	-1.0	-1.9	0.2	1.2	-5.1	2.3	2.3	-20.6	-1.5	20
21	FA763040005	Life insurance reserves	6.5	5.6	6.4	5.6	5.4	8.5	6.2	4.9	3.9	21
22	FA763092000	U.S. direct investment abroad	-9.3	-2.5	12.2	12.1	13.3	11.2	12.4	7.3	5.7	22
23	FA703090005	Miscellaneous assets	19.9	72.0	7.2	78.9	-43.3	-5.7	-1.1	69.5	-132.5	23
24	FA704190005	Net increase in liabilities	524.4	711.7	794.6	1861.3	82.8	1062.1	172.2	1022.2	79.2	24
25	FA704110005	Net interbank liabilities	-55.3	-139.9	98.8	694.8	-537.6	216.6	21.3	388.9	-301.6	25
26	FA703127005	Checkable deposits	87.8	119.9	165.9	579.2	121.7	-125.0	87.8	360.7	-344.2	26
27	FA703130005	Time and savings deposits	406.2	517.1	359.9	609.9	312.5	557.3	-40.0	633.0	852.0	27
28	FA702150005	Federal funds and security repos	-4.0	32.5	96.2	44.9	147.2	137.5	55.2	-149.8	-108.3	28
29	FA704122005	Debt securities	-9.3	-21.4	-13.0	-12.1	-18.2	11.2	-32.9	-5.4	13.6	29
30	FA703169175	Open market paper	-0.9	-4.5	0.7	1.5	-2.9	6.7	-2.7	-3.0	8.0	30
31	FA763163005	Corporate bonds	-8.4	-16.9	-13.6	-13.6	-15.3	4.5	-30.2	-2.4	5.6	31
32	FA703169005	Loans (other loans and advances)	39.7	69.8	28.2	11.5	25.4	85.5	-9.5	42.5	-13.4	32
33	FA763164103	Corporate equity issues	9.5	4.6	7.4	10.3	2.5	3.9	12.9	1.9	3.8	33
34	FA763178003	Taxes payable (net)	-8.1	0.7	31.8	-29.1	18.1	43.9	94.3	-56.4	10.7	34
35	FA753192003	Foreign direct investment in U.S.	0.4	9.2	7.7	15.0	15.7	-0.5	0.8	3.9	4.6	35
36	FA703190005	Miscellaneous liabilities	57.5	119.4	11.7	-63.1	-4.4	131.7	-17.4	-197.2	-38.1	36
37	FA763194735	Investment by holding companies	41.5	110.6	16.2	-123.6	120.0	178.8	-110.5	-112.0	22.0	37
38	FA753194503	Investment by funding corporations	2.2	-5.6	-20.1	41.4	-84.0	-30.6	-7.1	43.8	37.5	38
39	FA703193005	Other	13.8	14.5	15.6	19.1	-40.4	-16.6	100.2	-129.0	-97.6	39
40	FA707005005	Discrepancy	-124.2	-97.9	-202.3	-347.2	-14.2	34.6	-482.5	-186.0	367.6	40
		Memo:										
41	FA763066303	Consumer leases not included above (2)	-0.6	1.3	1.9	1.7	3.9	1.2	0.9	0.9	1.5	41
42	FA703139105	Uninsured deposits (3)	144.2	167.7	271.7	628.3	-96.9	299.0	256.4	91.2	-41.3	42

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA756330005											
	Gross saving	3.8	3.7	4.8	4.6	4.7	4.8	4.8	4.9	5.0	1	
2	FA755013005											
	Fixed nonresidential investment	4.4	4.3	5.6	5.4	5.6	5.7	5.7	5.9	6.0	2	
3	FA754090005											
	Net acquisition of financial assets	-138.6	-105.3	292.5	613.0	23.6	434.7	98.9	171.0	18.7	3	
4	FA753025003	-0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	4	
5	FA753013003	-198.4	-122.5	142.3	644.4	-97.0	311.3	-289.6	267.8	-180.7	5	
6	FA752050005	0.4	-25.4	76.6	16.2	59.2	113.3	117.6	-21.0	104.3	6	
7	FA754022005	-9.0	10.7	27.3	-39.2	15.4	-40.8	173.8	-41.2	30.3	7	
8	FA753069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8	
9	FA753061103	13.3	24.2	5.5	-22.5	11.7	-28.3	61.0	-1.1	34.0	9	
10	FA753061703	2.6	-2.0	22.5	3.0	4.3	-6.4	89.0	-8.4	6.9	10	
11	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11	
12	FA753063005	-24.9	-11.5	-0.6	-19.8	-0.6	23.8		-31.7	-10.6	12	
13	FA754023005	81.4	27.0	6.4	2.7	5.3	25.1	-7.3	-13.5	45.0	13	
14	FA753068005	67.7	11.2	-3.1	-2.4	-11.5	22.7	-21.0	-18.8	45.9	14	
15	FA753069703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA753065005	13.8	15.8	9.5	5.1	16.8	2.4	13.7	5.3	-1.0	16	
17	FA753064103	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA753093005	-13.0	4.9	39.9	-11.0	40.7	25.6	104.4	-21.0	19.8	18	
19	FA754190005											
	Net increase in liabilities	-97.1	-134.0	263.9	655.0	84.5	289.5	26.7	249.8	-23.4	19	
20	FA754110005	-18.7	-49.5	111.5	175.1	-75.4	189.6	156.7	202.2	-27.6	20	
21	FA754116005	-23.7	-55.9	120.2	164.7	-73.6	220.1	169.8	225.7	-45.3	21	
22	FA754112005	5.0	6.5	-8.7	10.5	-1.8	-30.5	-13.1	-23.6	17.7	22	
23	FA753127005	16.4	-2.9	34.1	76.4	26.1	-11.6	45.5	-25.7	-3.7	23	
24	FA753130005	-121.4	-140.6	25.6	285.1	63.3	9.3	-255.0	116.9	114.4	24	
25	FA752150005	35.3	66.7	88.3	61.1	129.6	121.5	41.0	-95.3	-112.8	25	
26	FA753169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA753192003	0.4	9.2	7.7	15.0	15.7	-0.5	0.8	3.9	4.6	27	
28	FA753190005	-9.2	-17.1	-3.4	42.2	-74.8	-18.8	37.7	47.8	1.8	28	
29	FA753194503	2.2	-5.6	-20.1	41.4	-84.0	-30.6	-7.1	43.8	37.5	29	
30	FA753193005	-11.3	-11.4	16.7	0.8	9.2	11.8	44.8	4.0	-35.7	30	
31	FA757005005	41.0	-29.4	-29.4	41.2	60.1	-146.0	-73.1	77.9	-43.1	31	
	Memo:											
32	FA753139105	-105.0	-143.4	59.8	361.6	89.4	-2.4	-209.5	91.3	110.7	32	

(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) Bankers' acceptances.

(3) All checkable deposits (line 23) and time and savings deposits (line 24) 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

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA746330005	Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2	FA745013005	Fixed nonresidential investment	0.1	0.2	0.2	0.1	0.2	0.2	0.2	0.2	2
3	FA744090005	Net acquisition of financial assets	-3.6	6.9	-3.4	1.9	3.1	-31.7	13.0	9.8	10.8
4	FA743013003	Reserves at Federal Reserve	-0.2	0.8	3.1	3.2	4.2	4.7	0.3	6.5	5.4
5	FA744022003	Debt securities	0.8	1.2	1.7	3.6	0.9	-3.1	5.6	4.5	2.1
6	FA743061103	Treasury securities	1.1	0.8	1.9	3.0	1.4	-1.6	4.7	4.7	1.8
7	FA743061703	Agency- and GSE-backed securities	0.1	-0.3	-0.0	0.0	-0.6	0.2	0.3	0.9	1.0
8	FA743062003	Municipal securities	-0.6	-0.4	-0.4	-0.2	-0.2	-1.4	-0.0	-0.0	-0.0
9	FA743063005	Corporate and foreign bonds	0.2	1.1	0.3	0.7	0.3	-0.3	0.5	-1.0	-0.8
10	FA744023003	Loans	-5.8	-1.9	-0.6	-3.6	-0.4	-1.8	3.3	-2.4	-0.8
11	FA743068005	Depository institution loans n.e.c.	-2.0	-1.2	-0.8	-2.1	0.7	-2.2	0.4	-0.3	0.8
12	FA743065103	Home mortgages	-1.5	-0.7	0.3	-0.9	-0.7	-0.5	3.1	-1.5	-1.1
13	FA743065505	Commercial mortgages	-2.2	-0.0	-0.1	-0.5	-0.4	0.8	-0.1	-0.7	-0.5
14	FA743093005	Miscellaneous assets	1.5	6.6	-7.7	-1.3	-1.6	-31.5	3.8	1.2	4.1
15	FA744190005	Net increase in liabilities	-3.3	7.0	-3.9	1.9	2.7	-32.2	12.0	9.1	10.9
16	FA744110005	Net interbank liabilities	0.0	-0.1	0.1	0.2	0.2	-1.6	1.6	0.0	-1.4
17	FA743127003	Checkable deposits	1.6	5.7	0.3	4.6	4.4	-15.3	7.5	5.9	11.4
18	FA743130003	Time and savings deposits	-2.9	2.5	-4.6	-1.6	-3.4	-14.4	1.1	4.4	1.0
19	FA743193005	Miscellaneous liabilities	-2.1	-1.2	0.3	-1.3	1.5	-0.9	1.8	-1.3	-0.0
20	FA747005005	Discrepancy	0.3	0.1	-0.5	-0.1	-0.4	-0.6	-1.0	-0.8	0.1
		Memo:									
21	FA743139105	Uninsured deposits (2)	0.7	4.2	2.9	12.5	2.7	-4.5	0.9	7.3	6.4

(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 17) and time and savings deposits (line 18) 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	13.0	15.0	16.6	15.8	16.7	16.5	17.3	17.8	18.2	1
2	FA475013005	Fixed nonresidential investment	4.8	5.8	6.2	6.0	6.2	6.3	6.3	6.5	6.7	2
3	FA474090005	Net acquisition of financial assets	88.2	88.4	88.5	203.9	24.3	64.9	60.9	179.7	67.6	3
4	FA473013005	Reserves at Federal Reserve	8.8	1.0	2.1	98.7	-68.3	-9.4	-12.6	93.4	-80.7	4
5	FA472050053	Federal funds and security repos	0.0	0.0	0.1	0.0	0.2	0.2	-0.0	0.4	0.6	5
6	FA474022005	Debt securities	-2.8	-2.4	-4.6	3.5	-6.3	-13.6	-1.8	-19.0	-4.3	6
7	FA473069153	Open market paper	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.6	1.1	7
8	FA473061105	Treasury securities	7.6	-0.6	0.6	-1.6	-0.2	-0.5	4.9	1.4	1.0	8
9	FA473061705	Agency- and GSE-backed securities	-11.9	-3.3	-4.4	4.3	-5.7	-9.4	-6.7	-20.9	-5.7	9
10	FA473062005	Municipal securities	0.6	0.8	-0.0	0.1	0.8	-1.3	0.3	-1.0	0.3	10
11	FA473063005	Corporate and foreign bonds	0.9	0.7	-0.8	0.7	-1.2	-2.4	-0.3	0.9	-1.1	11
12	FA474023000	Loans	76.3	84.8	89.0	104.1	103.8	79.8	68.4	97.7	137.3	12
13	FA473068005	Depository institution loans n.e.c.	4.1	12.1	8.8	12.4	8.5	25.8	-11.4	8.0	26.2	13
14	FA473065100	Home mortgages	32.7	34.7	42.1	46.4	43.4	40.6	38.0	55.6	49.8	14
15	FA473066000	Consumer credit	39.5	38.0	38.1	45.3	51.9	13.4	41.8	34.1	61.3	15
16	FA473064205	Mutual fund shares	-0.1	-0.1	0.1	0.2	-0.1	0.5	-0.1	0.3	-0.4	16
17	FA473090005	Miscellaneous assets	6.1	5.1	1.7	-2.6	-4.9	7.5	7.0	6.9	15.1	17
18	FA474190005	Net increase in liabilities	81.3	80.6	79.9	193.3	13.8	57.9	54.5	173.5	57.7	18
19	FA474110005	Net interbank liabilities	5.6	-0.8	4.1	81.7	-58.0	-2.5	-5.0	81.9	-58.3	19
20	FA473127003	Checkable deposits	19.5	3.8	15.3	40.0	8.8	-2.2	14.6	50.6	-0.2	20
21	FA473130005	Time and savings deposits	46.4	74.3	51.3	87.4	49.8	45.8	22.3	80.2	57.5	21
22	FA472150053	Federal funds and security repos	0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	22
23	FA473169333	Loans (other loans and advances)	9.3	2.0	8.2	-6.0	5.8	15.5	17.3	-33.3	23.4	23
24	FA473193005	Miscellaneous liabilities	0.5	1.3	1.0	-9.8	7.4	1.2	5.3	-6.0	35.3	24
25	FA477005005	Discrepancy	1.2	1.4	1.7	-0.8	0.1	3.2	4.6	5.1	1.6	25
		Memo:										
26	FA473139103	Uninsured deposits (1)	6.4	8.7	7.7	13.1	3.3	5.8	8.6	10.5	1.1	26

(1) Includes checkable deposits (line 20) and time and savings deposits (line 21) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA516000105											
	Gross saving less net capital transfers paid (1)	63.2	70.3	11.1	74.5	79.9	-171.1	61.1	76.1	89.5	1	
2	FA515013005											
	Fixed nonresidential investment	25.1	25.4	27.3	26.5	27.3	27.7	27.7	28.7	29.5	2	
3	FA514090005											
	Net acquisition of financial assets	62.2	73.8	113.1	172.0	140.8	185.8	-46.1	109.9	96.9	3	
4	FA513020005	-2.8	-7.3	4.3	3.8	0.4	40.5	-27.5	8.1	19.6	4	
5	FA513034005	3.3	-6.8	4.0	2.2	2.2	4.7	6.9	4.7	30.7	5	
6	FA512051005	-0.4	-0.1	0.0	-0.1	-0.1	0.1	0.2	-0.9	-0.6	6	
7	FA514022005	22.4	45.4	33.0	-16.3	26.7	33.5	88.2	0.1	20.3	7	
8	FA513069105	0.9	11.1	-8.9	-12.5	-10.7	-7.2	-5.3	-6.9	-5.1	8	
9	FA513061105	-1.4	11.3	34.0	20.0	26.8	37.3	52.1	-32.2	-21.2	9	
10	FA513061705	-6.6	4.4	5.6	-0.4	5.7	5.4	11.7	4.8	5.7	10	
11	FA513062005	10.2	1.8	-9.9	-16.4	-8.4	-12.5	-2.2	14.1	16.7	11	
12	FA513063005	19.2	16.8	12.2	-7.0	13.3	10.6	32.0	20.2	24.1	12	
13	FA513065505	2.5	2.7	2.4	-2.8	6.0	3.6	2.7	3.5	0.9	13	
14	FA513064105	-1.5	2.8	9.8	21.4	16.1	-2.0	3.7	25.8	1.4	14	
15	FA513064205	0.7	-3.7	1.2	1.2	1.2	1.2	1.2	2.6	1.6	15	
16	FA513070005	7.5	3.7	9.4	28.5	17.1	1.3	-9.4	37.6	17.8	16	
17	FA513092003	0.1	9.3	1.5	5.4	25.1	0.4	-25.0	24.2	8.2	17	
18	FA513090005	30.4	27.7	47.5	128.6	46.2	102.5	-87.1	4.3	-3.0	18	
19	FA513092403	0.0	0.0	-0.0	0.0	0.2	-0.2	-0.0	0.2	-0.1	19	
20	FA513076005	3.2	20.2	37.2	24.0	41.6	68.8	14.4	7.9	12.7	20	
21	FA513093005	27.2	7.5	10.3	104.5	4.4	33.9	-101.5	-3.9	-15.6	21	
22	FA514190005											
	Net increase in liabilities	-23.8	42.3	96.7	80.3	130.5	280.1	-104.2	61.0	50.8	22	
23	FA512151003	0.4	-1.0	-0.0	-0.0	-0.1	0.1	-0.1	-0.2	-0.2	23	
24	FA513164103	-22.0	-19.5	-12.8	-21.4	-16.7	-6.7	-6.3	-4.8	-9.4	24	
25	FA513169333	0.2	0.5	-0.2	0.1	3.9	-3.8	-0.8	3.9	-2.1	25	
26	FA513170005	-0.3	6.8	1.0	0.7	1.2	1.9	0.4	1.8	2.9	26	
27	FA513178005	0.8	1.0	4.9	-1.7	-5.3	2.3	24.3	3.7	-9.3	27	
28	FA513192003	31.9	30.0	-2.2	-0.7	5.4	-4.2	-9.2	31.4	-16.2	28	
29	FA513190005	-34.8	24.4	105.9	103.5	142.1	290.5	-112.4	25.1	85.1	29	
30	FA513194733	-0.8	-0.2	0.6	-1.4	1.9	0.7	1.1	1.8	1.8	30	
31	FA513176005	20.0	43.9	75.8	0.1	100.9	257.3	-55.1	33.2	53.0	31	
32	FA513193005	-53.9	-19.4	29.6	104.8	39.4	32.5	-58.4	-9.9	30.3	32	
33	FA517005005	-48.0	13.4	-32.6	-43.7	42.4	-104.5	-24.7	-1.5	13.9	33	
	Memo:											
34	FA513200003	0.0	0.3	1.9	6.7	1.5	1.7	-2.3	1.3	3.5	34	
35	FA513176015	18.4	34.6	49.6	-16.8	71.6	208.9	-65.2	28.1	44.9	35	
36	FA513176025	-1.3	8.1	15.8	10.2	17.7	29.2	6.1	3.7	5.9	36	
37	FA263176005	4.5	12.1	21.4	13.8	23.9	39.6	8.3	4.2	6.8	37	
38	FA263076005	2.9	1.2	10.4	6.7	11.6	19.2	4.0	1.3	2.1	38	

(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 32.

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA546000105											
	Gross saving less net capital transfers paid (2)	7.1	16.7	16.8	20.6	20.4	18.6	7.7	15.0	21.8	1	
2	FA545013005											
	Fixed nonresidential investment	18.3	19.1	20.7	20.1	20.6	20.9	21.0	21.7	22.4	2	
3	FA544090005											
	Net acquisition of financial assets	163.8	153.2	105.5	169.6	122.1	152.1	-21.6	61.2	89.4	3	
4	FA543020005	9.9	-7.7	17.5	4.3	32.5	1.5	31.5	-15.2	17.5	4	
5	FA543034005	2.8	-13.4	3.6	6.5	3.2	7.0	-2.2	-14.3	24.1	5	
6	FA542051075	-0.5	-0.4	-0.4	0.0	-0.5	-0.3	-1.0	-0.9	-0.5	6	
7	FA544022005	98.3	135.7	70.0	100.1	33.0	82.7	64.1	110.7	66.5	7	
8	FA543069105	-7.6	2.2	-8.6	-4.0	-8.4	-12.2	-9.7	-13.0	-5.3	8	
9	FA543061105	7.2	20.5	-0.1	-0.5	-2.6	-1.9	4.5	4.3	2.2	9	
10	FA543061705	-2.0	11.3	8.5	10.5	5.4	11.1	6.8	16.9	9.0	10	
11	FA543062005	8.2	8.8	7.3	8.5	5.0	9.2	6.3	7.7	4.6	11	
12	FA543063005	92.4	92.8	63.0	85.7	33.6	76.6	56.2	94.8	56.0	12	
13	FA544023005	42.1	37.6	45.7	52.5	59.1	47.5	23.6	48.6	45.6	13	
14	FA543069005	-0.4	2.8	4.6	-2.0	7.1	14.5	-1.1	-1.1	2.1	14	
15	FA543065005	42.5	34.8	41.1	54.5	52.0	33.1	24.7	49.7	43.4	15	
16	FA543064105	31.0	98.5	-16.5	-18.8	-10.0	-17.3	-20.0	41.5	-8.9	16	
17	FA543064205	-34.6	-167.0	-77.5	-73.5	-69.4	-69.1	-97.9	-77.0	-81.6	17	
18	FA543070005	14.8	24.7	11.1	11.4	9.8	11.8	11.4	4.4	4.0	18	
19	FA543040005	16.9	43.8	34.2	35.1	30.2	36.3	35.2	12.2	11.2	19	
20	FA543050005	5.2	-3.1	7.8	8.0	7.0	8.3	8.0	4.3	4.8	20	
21	FA543092073	1.1	-11.9	2.7	4.3	4.3	-4.1	6.2	2.1	-8.6	21	
22	FA543090005	-23.1	16.5	7.4	39.7	22.8	47.7	-80.5	-55.3	15.5	22	
23	FA543092473	0.5	0.4	0.4	1.1	-0.3	0.0	0.7	1.4	0.0	23	
24	FA543077073	1.7	-0.3	1.8	5.5	1.7	0.2	-0.3	9.8	-0.6	24	
25	FA543095105	3.8	-5.3	3.9	4.3	3.4	3.0	4.9	7.9	1.0	25	
26	FA543093005	-29.2	21.8	1.4	28.7	18.0	44.4	-85.7	-74.4	15.1	26	
27	FA544190005											
	Net increase in liabilities	154.0	160.7	107.1	123.6	136.9	68.8	99.0	57.4	58.4	27	
28	FA542151073	-0.5	0.2	-0.3	0.2	2.4	-2.3	-1.3	-8.9	-4.8	28	
29	FA543164173	-10.0	-5.9	-19.9	-30.2	-13.3	-17.2	-19.0	-17.8	0.9	29	
30	FA543169373	6.2	10.1	6.7	11.8	0.5	3.5	10.9	16.2	4.0	30	
31	FA543170005	15.9	19.6	37.5	38.5	33.2	39.9	38.6	7.3	6.7	31	
32	FA543140005	67.4	81.8	43.4	49.4	23.8	51.6	48.8	52.7	51.1	32	
33	FA543150005	95.9	-2.8	-12.2	6.4	-6.8	-36.2	-12.1	-26.7	-7.7	33	
34	FA543178075	0.8	1.0	2.0	-1.7	-5.3	2.3	12.6	-0.8	-3.5	34	
35	FA543192073	7.4	4.8	7.0	0.1	13.5	4.3	10.2	8.6	5.0	35	
36	FA543190005	-29.0	51.7	42.9	49.2	89.0	23.0	10.5	26.9	6.8	36	
37	FA543194733	0.5	1.3	2.5	1.4	2.6	1.5	4.6	-2.7	-0.6	37	
38	FA673090543	1.6	6.9	12.1	11.2	15.3	25.1	-3.0	2.8	8.4	38	
39	FA543195005	7.3	16.0	17.6	28.0	8.1	10.5	23.9	43.7	2.5	39	
40	FA593095005	-16.2	22.0	21.9	10.8	15.7	22.8	38.4	-17.4	5.7	40	
41	FA543193005	-22.3	5.6	-11.3	-2.2	47.3	-37.0	-53.3	0.4	-9.2	41	
42	FA547005005	-21.0	5.1	-2.3	-45.5	14.7	-85.6	107.4	-10.5	-31.5	42	
	Memo:											
43	FA543200073	-4.0	-2.2	1.1	12.8	-1.3	2.7	-9.8	16.2	-26.2	43	
44	FA543176015	151.5	99.9	60.2	80.8	33.0	43.6	83.4	40.7	50.8	44	
45	FA543176025	10.4	38.5	18.0	18.9	15.9	17.5	19.5	28.9	21.3	45	
46	FA543076035	-61.4	17.4	36.2	36.9	32.0	38.8	36.9	17.3	15.1	46	
47	FA543176035	-7.5	12.2	3.4	3.5	3.0	3.6	3.5	1.1	1.1	47	

(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 35.

(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 41.

F.116.g Life Insurance Companies: General Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA544090075	Net acquisition of financial assets	130.9	188.9	173.0	265.7	204.6	222.1	-0.3	203.8	160.3	1
2	FA543020075	Checkable deposits and currency	11.9	-11.8	7.0	-4.4	22.7	-9.4	19.2	-16.8	18.3	2
3	FA543034075	Money market fund shares	0.9	-10.9	5.8	9.6	5.5	8.3	-0.2	-15.7	27.5	3
4	FA542051075	Security repurchase agreements	-0.5	-0.4	-0.4	0.0	-0.5	-0.3	-1.0	-0.9	-0.5	4
5	FA544022075	Debt securities	48.1	120.4	72.6	110.7	41.8	93.4	44.5	87.6	55.3	5
6	FA543069175	Open market paper	-4.8	4.6	-3.9	1.3	-3.5	-7.7	-5.5	-13.7	-4.9	6
7	FA543061175	Treasury securities	4.2	12.7	-0.6	6.8	2.3	6.3	-17.9	1.2	0.1	7
8	FA543061775	Agency- and GSE-backed securities	-7.3	7.9	7.3	9.0	4.6	9.6	5.9	11.5	6.0	8
9	FA543062075	Municipal securities	7.8	6.5	7.3	8.5	5.1	9.2	6.3	7.2	3.8	9
10	FA543063075	Corporate and foreign bonds	48.2	88.8	62.5	85.0	33.3	75.9	55.7	81.5	50.3	10
11	FA544023075	Loans	26.8	36.7	44.2	51.1	57.7	46.1	22.1	46.9	46.5	11
12	FA543069075	Other loans and advances	-5.1	3.0	4.7	-1.9	7.2	14.6	-1.0	-1.4	2.3	12
13	FA543065075	Mortgages	31.9	33.8	39.5	53.0	50.5	31.5	23.1	48.3	44.2	13
14	FA543064175	Corporate equities	2.1	1.3	5.1	2.8	11.6	4.3	1.7	10.8	8.5	14
15	FA543064275	Mutual fund shares	-0.2	0.9	-0.3	-0.3	-0.3	-0.3	-0.3	1.2	0.8	15
16	FA543070075	Trade receivables	14.8	24.8	11.1	11.4	9.8	11.8	11.4	4.4	4.0	16
17	FA543040075	Life insurance reserves	16.9	43.8	34.2	35.1	30.2	36.3	35.2	12.2	11.2	17
18	FA543050075	Pension entitlements	5.2	-3.0	7.8	8.0	7.0	8.3	8.0	4.3	4.8	18
19	FA543092073	U.S. direct investment abroad	1.1	-11.9	2.7	4.3	4.3	-4.1	6.2	2.1	-8.6	19
20	FA543090075	Miscellaneous assets	3.9	-1.2	-16.8	37.4	14.8	27.8	-147.0	67.6	-7.5	20
21	FA544190075	Net increase in liabilities	104.2	194.6	177.6	188.2	173.8	176.0	172.5	198.5	131.0	21
22	FA542151073	Security repurchase agreements	-0.5	0.2	-0.3	0.2	2.4	-2.3	-1.3	-8.9	-4.8	22
23	FA543164173	Corporate equity issues	-10.0	-5.9	-19.9	-30.2	-13.3	-17.2	-19.0	-17.8	0.9	23
24	FA543169373	Loans (other loans and advances)	6.2	10.1	6.7	11.8	0.5	3.5	10.9	16.2	4.0	24
25	FA543170075	Trade payables	15.9	19.7	37.5	38.5	33.2	39.8	38.6	7.3	6.7	25
26	FA543140075	Life insurance reserves	25.7	80.3	64.4	69.9	40.1	77.4	70.2	70.8	64.7	26
27	FA543150075	Pension entitlements (1)	72.8	44.2	18.6	32.9	0.3	24.6	16.4	80.8	70.8	27
28	FA543178075	Taxes payable	0.8	1.0	2.0	-1.7	-5.3	2.3	12.6	-0.8	-3.5	28
29	FA543192073	Foreign direct investment in U.S.	7.4	4.8	7.0	0.1	13.5	4.3	10.2	8.6	5.0	29
30	FA543190075	Miscellaneous liabilities	-14.0	40.1	61.7	66.8	102.5	43.5	34.0	42.5	-12.7	30

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are included in miscellaneous liabilities (line 30).

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	32.9	-35.6	-67.5	-96.2	-82.5	-70.1	-21.3	-142.6	-70.9	1
2	FA543020083	Checkable deposits and currency	-2.1	4.1	10.4	8.7	9.8	11.0	12.3	1.6	-0.9	2
3	FA543034385	Money market fund shares	1.9	-2.6	-2.2	-3.1	-2.3	-1.4	-2.0	1.5	-3.4	3
4	FA544022085	Debt securities	50.2	15.3	-2.6	-10.7	-8.8	-10.6	19.6	23.1	11.1	4
5	FA543069183	Open market paper	-2.8	-2.4	-4.8	-5.3	-4.9	-4.5	-4.2	0.7	-0.4	5
6	FA543061183	Treasury securities	3.0	7.9	0.5	-7.4	-4.9	-8.3	22.4	3.0	2.1	6
7	FA543061783	Agency- and GSE-backed securities	5.4	3.5	1.2	1.4	0.7	1.5	1.0	5.4	3.0	7
8	FA543062083	Municipal securities	0.5	2.4	-0.0	-0.0	-0.0	-0.0	-0.0	0.6	0.9	8
9	FA543063085	Corporate and foreign bonds	44.2	4.0	0.5	0.7	0.3	0.7	0.4	13.4	5.6	9
10	FA544023085	Loans	15.2	0.9	1.5	1.4	1.5	1.5	1.5	1.7	-0.9	10
11	FA543069483	Other loans and advances	4.7	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.3	-0.2	11
12	FA543065083	Mortgages	10.6	1.0	1.6	1.5	1.6	1.6	1.6	1.4	-0.8	12
13	FA543064183	Corporate equities	28.9	97.1	-21.6	-21.6	-21.6	-21.6	-21.6	30.6	-17.4	13
14	FA543064285	Mutual fund shares	-34.4	-167.9	-77.2	-73.2	-69.1	-68.8	-97.7	-78.2	-82.4	14
15	FA543070085	Trade receivables	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543040085	Life insurance reserves	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA543050085	Pension entitlements	0.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	17
18	FA543090085	Miscellaneous assets	-27.0	17.7	24.2	2.3	8.0	19.9	66.6	-122.9	23.0	18
19	FA544190085	Net increase in liabilities	49.7	-33.9	-70.5	-64.6	-36.9	-107.2	-73.4	-141.1	-72.6	19
20	FA543170085	Trade payables	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA543140085	Life insurance reserves	41.7	1.6	-21.0	-20.5	-16.3	-25.8	-21.4	-18.1	-13.6	21
22	FA543150085	Pension entitlements (1)	23.0	-47.0	-30.8	-26.5	-7.1	-60.9	-28.5	-107.5	-78.6	22
23	FA543190085	Miscellaneous liabilities	-15.0	11.6	-18.8	-17.6	-13.5	-20.5	-23.5	-15.6	19.6	23

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

F.117 Private and Public Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA596330005											
	Gross saving	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	1
2	FA595013005											
	Fixed nonresidential investment	0.3	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2
3	FA594090005											
	Net acquisition of financial assets (2)	348.9	385.5	420.2	465.6	418.1	316.9	480.0	324.9	358.7	3	
4	FA593020005											
	Checkable deposits and currency	3.6	3.0	-11.4	-20.8	-17.6	-2.3	-4.9	-6.6	-6.8	4	
5	FA593030005											
	Time and savings deposits	-4.1	-0.3	-2.8	-4.0	-1.3	-1.9	-4.0	-5.0	-4.1	5	
6	FA593034005											
	Money market fund shares	-2.8	16.9	-12.3	-15.5	-7.3	-8.6	-18.0	-18.8	-13.3	6	
7	FA592051005											
	Security repurchase agreements	-0.3	0.9	-0.9	-1.1	-0.4	-0.8	-1.5	-1.6	-1.2	7	
8	FA594022005											
	Debt securities	85.4	146.6	52.2	-332.2	-298.6	1190.3	-350.6	1099.9	428.1	8	
9	FA593069105											
	Open market paper	-3.6	11.2	-6.1	-7.7	0.2	-3.8	-13.0	-10.9	-5.5	9	
10	FA593061105											
	Treasury securities (3)	56.3	167.4	-3.7	-338.7	-260.4	1056.1	-471.8	898.7	220.0	10	
11	FA593061705											
	Agency- and GSE-backed securities	-11.7	9.6	11.7	0.0	3.7	6.9	36.3	16.3	19.6	11	
12	FA593062045											
	Municipal securities	0.1	0.2	1.0	0.0	-0.1	-1.5	5.7	-3.3	0.2	12	
13	FA593063005											
	Corporate and foreign bonds	44.3	-41.7	49.2	14.2	-42.1	132.6	92.2	199.2	193.8	13	
14	FA593065005											
	Loans (mortgages)	-2.2	7.3	-10.8	-16.7	-8.5	-22.8	4.7	-4.4	-7.8	14	
15	FA593064105											
	Corporate equities	-6.6	-216.8	-174.4	-276.3	-49.6	-161.0	-210.8	-114.7	-147.7	15	
16	FA593064205											
	Mutual fund shares	23.2	-37.1	13.7	59.4	50.1	-75.4	20.7	10.0	-92.0	16	
17	FA593090005											
	Miscellaneous assets	252.7	464.9	567.0	1072.6	751.4	-600.7	1044.6	-634.0	203.5	17	
18	FA593095005											
	Unallocated insurance contracts (4)	-16.2	22.0	21.9	10.8	15.7	22.8	38.4	-17.4	5.7	18	
19	FA573074005											
	Contributions receivable	15.2	3.9	8.9	12.5	3.5	6.4	13.2	13.0	13.6	19	
20	FA593073005											
	Claims of pension fund on sponsor (5)	269.2	341.6	467.4	953.7	671.7	-681.8	925.8	-658.8	117.5	20	
21	FA593093005											
	Other	-15.5	97.4	68.8	95.6	60.5	51.8	67.2	29.2	66.7	21	
22	FA594190005											
	Net increase in pension entitlements (liabilities)	320.1	347.7	400.8	438.1	362.3	319.9	483.1	331.7	348.0	22	
	Memo:											
23	FA153050015											
	Household retirement assets (6)	742.4	580.6	512.2	445.0	381.2	291.1	931.5	406.2	ND	23	
24	FA594190045											
	Defined benefit plans	285.4	291.4	293.3	295.0	297.0	295.6	285.5	284.8	285.3	24	
25	FA594090055											
	Defined contribution plans	34.7	56.3	107.6	143.1	65.3	24.3	197.6	46.9	62.6	25	
26	FA893131573											
	Individual retirement plans (IRAs) (7)	339.2	255.3	140.2	24.6	39.9	16.4	480.0	87.6	ND	26	
27	FA543150015											
	Annuities at life insurance companies (8)	83.1	-22.5	-28.9	-17.7	-21.1	-45.2	-31.6	-13.1	ND	27	

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

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

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; 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.227 for a sectoral distribution of IRA accounts.

(8) Annuities held in IRAs are excluded. They are included in line 26.

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2015	2016	2017	2017				2018			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA576330005											
Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	1
2 FA575013005											
Fixed nonresidential investment	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3 FA574090005											
Net acquisition of financial assets (2)	-13.2	77.1	58.1	107.6	25.8	-18.5	117.7	7.6	-19.9	3	
4 FA573020005	1.0	1.2	1.4	1.6	0.1	1.4	2.6	0.9	2.3	4	
5 FA573030005	-3.4	-0.7	-2.4	-3.6	-1.2	-1.5	-3.3	-4.2	-3.7	5	
6 FA573034005	-2.9	6.4	-3.0	-5.2	-3.1	-1.0	-2.9	-4.0	-3.0	6	
7 FA572051005	-0.3	-0.1	-0.2	-0.4	-0.1	-0.2	-0.3	-0.4	-0.4	7	
8 FA574022005	-12.0	42.4	57.9	64.9	23.7	56.3	86.6	102.2	135.0	8	
9 FA573069105	-3.7	-0.5	2.0	1.0	3.4	3.1	0.6	2.7	3.8	9	
10 FA573061105	-13.1	20.4	21.0	23.9	7.1	19.6	33.2	64.4	75.0	10	
11 FA573061705	-1.0	10.0	8.7	10.9	6.1	8.5	9.5	10.3	12.8	11	
12 FA573063005	5.8	12.5	26.2	29.2	7.1	25.0	43.3	24.8	43.4	12	
13 FA573065005	-2.0	0.8	-0.0	-0.1	-0.1	0.0	-0.0	-0.2	-0.1	13	
14 FA573064105	-29.3	-116.6	-91.2	-136.5	-68.9	-79.5	-80.0	-80.0	-80.0	14	
15 FA573064205	-8.6	13.5	17.1	34.9	48.8	-45.7	30.5	-1.9	-86.3	15	
16 FA573090005	44.4	130.3	78.6	151.9	26.5	51.7	84.5	-4.8	16.2	16	
17 FA573095005	-16.0	28.1	7.2	8.4	6.1	4.4	10.1	-10.4	-2.9	17	
18 FA573074005	15.2	3.9	8.9	12.5	3.5	6.4	13.2	13.0	13.6	18	
19 FA573073005	59.5	63.2	37.5	100.4	12.2	18.4	19.0	-30.6	-33.9	19	
20 FA573093005	-14.3	35.1	25.0	30.7	4.7	22.5	42.2	23.2	39.4	20	
21 FA574190005											
Net increase in pension entitlements (liabilities)	-13.2	77.1	58.2	107.6	25.8	-18.4	117.7	7.7	-19.9	21	
Memo:											
Net acquisition of financial assets											
22 FA574090045	-29.1	-19.6	-17.9	-8.8	-10.8	-18.6	-33.6	-33.6	-33.6	22	
23 FA574090055	15.9	96.7	76.1	116.4	36.6	0.1	151.3	41.2	13.7	23	

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

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

(3) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA574090045	Net acquisition of financial assets (1)		-29.1	-19.6	-17.9	-8.8	-10.8	-18.6	-33.6	-33.6	-33.6	1
2	FA573020043	-0.8	0.4	-0.2	-0.3	-0.1	-0.1	-0.3	-0.3	-0.3	-0.3	-0.3	2
3	FA573030043	-3.4	-1.0	-2.5	-3.8	-1.2	-1.6	-3.5	-4.3	-4.3	-3.8	-3.8	3
4	FA573034043	-4.1	-1.2	-3.0	-4.5	-1.5	-2.0	-4.2	-5.2	-4.6	-4.6	-4.6	4
5	FA572051043	-0.3	-0.1	-0.2	-0.4	-0.1	-0.2	-0.3	-0.4	-0.4	-0.4	-0.4	5
6	FA574022045	-19.8	18.4	18.2	18.6	18.9	18.4	17.0	72.3	72.0	72.0	72.0	6
7	FA573069143	-3.8	-1.0	1.8	0.6	3.4	2.9	0.1	2.5	3.4	3.4	3.4	7
8	FA573061143	-8.5	9.8	6.0	6.4	5.3	5.4	7.0	53.1	51.3	51.3	8	
9	FA573061743	-0.9	4.8	6.1	7.9	5.8	6.0	4.9	8.3	8.6	8.6	9	
10	FA573063043	-6.7	4.9	4.3	3.7	4.4	4.2	4.9	8.3	8.6	8.6	10	
11	FA573065043	-0.7	0.4	-0.1	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	11
12	FA573064143	-33.7	-94.1	-55.2	-100.5	-32.9	-43.5	-44.0	-44.0	-44.0	-44.0	-44.0	12
13	FA573064243	-32.3	-16.2	-21.6	-31.9	-10.5	-13.8	-30.0	-36.6	-32.4	-32.4	-32.4	13
14	FA573090045	66.1	73.7	46.8	114.1	16.7	24.4	32.0	-14.8	-19.9	-19.9	-19.9	14
15	FA573095405	-2.3	-1.3	-2.0	-3.0	-1.0	-1.3	-2.8	-3.4	-3.0	-3.0	-3.0	15
16	FA573074043	13.3	1.4	6.7	9.9	3.3	4.3	9.3	11.4	10.1	10.1	10.1	16
17	FA573073005	59.5	63.2	37.5	100.4	12.2	18.4	19.0	-30.6	-33.9	-33.9	-33.9	17
18	FA573093043	-4.3	10.4	4.6	6.8	2.2	3.0	6.4	7.8	6.9	6.9	6.9	18
19	FA574190043	Net increase in pension entitlements (liabilities)		-29.1	-19.5	-17.9	-8.8	-10.8	-18.5	-33.6	-33.6	-33.6	19

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

(2) Assets of private pension plans held at life insurance companies; 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		15.9	96.7	76.1	116.4	36.6	0.1	151.3	41.2	13.7	1
2	FA573020033	1.7	0.7	1.6	1.9	0.2	1.6	2.9	1.2	2.6	2.6	2.6	2
3	FA573030033	0.0	0.2	0.1	0.1	0.0	0.1	0.2	0.1	0.2	0.1	0.2	3
4	FA573034055	1.2	7.5	0.0	-0.7	-1.6	1.0	1.3	1.2	1.6	1.6	1.6	4
5	FA572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6	FA574022035	7.9	24.1	39.7	46.3	4.8	37.9	69.6	29.9	63.0	63.0	63.0	6
7	FA573069133	0.1	0.5	0.3	0.3	0.0	0.3	0.5	0.2	0.4	0.4	0.4	7
8	FA573061133	-4.6	10.7	14.9	17.4	1.8	14.3	26.2	11.2	23.7	23.7	23.7	8
9	FA573061733	-0.1	5.2	2.6	3.0	0.3	2.5	4.6	2.0	4.1	4.1	4.1	9
10	FA573063033	12.5	7.7	21.9	25.5	2.7	20.9	38.4	16.5	34.7	34.7	34.7	10
11	FA573065033	-1.3	0.4	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1	11
12	FA573064133	4.5	-22.6	-36.0	-36.0	-36.0	-36.0	-36.0	-36.0	-36.0	-36.0	-36.0	12
13	FA573064255	23.7	29.6	38.7	66.8	59.3	-31.8	60.4	34.7	-53.9	-53.9	-53.9	13
14	FA573090055	-21.8	56.6	31.9	37.7	9.8	27.3	52.6	10.0	36.1	36.1	36.1	14
15	FA573095505	-13.8	29.4	9.2	11.3	7.0	5.7	12.9	-7.0	0.1	0.1	0.1	15
16	FA573074033	1.9	2.5	2.2	2.6	0.3	2.1	3.9	1.7	3.5	3.5	3.5	16
17	FA573093033	-9.9	24.7	20.4	23.8	2.5	19.5	35.8	15.4	32.4	32.4	32.4	17
18	FA574090055	Net increase in pension entitlements (liabilities)		15.9	96.7	76.1	116.4	36.6	0.1	151.3	41.2	13.7	18

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2015	2016	2017	2017				2018			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA344090005											
Net acquisition of financial assets (1)	101.5	90.7	86.8	89.8	90.3	93.7	73.5	105.5	120.1	1	
2 FA343020033	-0.0	-0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2	
3 FA344022005	93.1	100.9	-83.2	-442.7	-359.7	1042.3	-572.9	807.5	99.3	3	
4 FA343061105	91.6	99.8	-84.3	-443.4	-360.4	1041.1	-574.5	808.3	99.0	4	
5 FA343061705	0.2	0.4	0.6	0.2	0.3	1.0	0.9	-0.5	0.0	5	
6 FA343062033	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	6	
7 FA343063005	1.3	0.7	0.4	0.4	0.4	0.3	0.7	-0.3	0.3	7	
8 FA343064105	0.0	-5.6	6.4	3.0	4.8	-6.0	23.8	-1.4	-5.5	8	
9 FA343073005	8.4	-4.5	163.4	529.3	444.9	-942.8	622.4	-700.8	26.1	9	
10 FA344090005											
Net increase in pension entitlements (liabilities)	101.5	90.7	86.8	89.8	90.3	93.7	73.5	105.5	120.1	10	
Memo:											
Net acquisition of financial assets											
11 FA344090045	82.6	78.3	78.5	75.5	76.6	79.4	82.6	81.9	82.4	11	
12 FA344090055	19.0	12.4	8.3	14.3	13.7	14.3	-9.1	23.6	37.7	12	

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

(2) Comprised primarily of nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA344090045											
	Net acquisition of financial assets (2)	82.6	78.3	78.5	75.5	76.6	79.4	82.6	81.9	82.4	1	
2	FA343020033											
	Checkable deposits and currency	-0.0	-0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2	
3	FA344022045											
	Debt securities	76.0	84.0	68.4	-20.5	-231.5	504.2	21.4	177.9	57.6	3	
4	FA343061165											
	Treasury securities (3)	75.4	83.8	68.5	-20.8	-231.6	505.3	21.0	177.7	57.3	4	
5	FA343061733											
	Agency- and GSE-backed securities	0.1	0.2	0.0	0.0	0.0	-0.1	0.1	-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	0.6	0.0	-0.1	0.2	0.0	-1.0	0.3	0.2	0.3	7	
8	FA343064135											
	Corporate equities	-1.8	-1.2	-1.9	-2.9	-2.0	0.2	-2.8	-2.1	-1.4	8	
9	FA343073045											
	Claims of pension fund on sponsor (misc. assets) (4)	8.4	-4.5	11.8	98.7	309.8	-425.2	63.8	-94.1	26.1	9	
10	FA344190045											
	Net increase in pension entitlements (liabilities)	82.6	78.3	78.5	75.5	76.6	79.4	82.6	81.9	82.4	10	

(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) Comprised primarily of nonmarketable Treasury securities.

(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	FA344090025										
	Net acquisition of financial assets	19.0	12.4	8.3	14.3	13.7	14.3	-9.1	23.6	37.7	1
2	FA344022025										
	Debt securities	17.1	16.8	-151.6	-422.2	-128.2	538.1	-594.2	629.6	41.8	2
3	FA343061155										
	Treasury securities (2)	16.2	16.0	-152.8	-422.5	-128.8	535.7	-595.5	630.5	41.7	3
4	FA343061723										
	Agency- and GSE-backed securities	0.1	0.1	0.6	0.2	0.3	1.1	0.9	-0.4	0.0	4
5	FA343063023										
	Corporate and foreign bonds	0.8	0.7	0.6	0.2	0.3	1.2	0.5	-0.5	0.1	5
6	FA343064125										
	Corporate equities	1.9	-4.5	8.3	6.0	6.8	-6.2	26.6	0.7	-4.1	6
7	FA343073053										
	Claims of pension fund on sponsor (misc. assets) (3)	0.0	0.0	151.7	430.6	135.2	-517.5	558.5	-606.7	0.0	7
8	FA344090025										
	Net increase in pension entitlements (liabilities)	19.0	12.4	8.3	14.3	13.7	14.3	-9.1	23.6	37.7	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

F.120 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA226330005		Gross saving	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1	
2	FA225013005		Fixed nonresidential investment	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2	
3	FA224090005		Net acquisition of financial assets (1)	260.6	217.7	275.2	268.3	302.1	241.6	288.8	211.8	258.4	3
4	FA223020043		Checkable deposits and currency	2.7	1.8	-13.1	-22.6	-18.0	-3.9	-7.8	-7.8	-9.4	4
5	FA223030043		Time and savings deposits	-0.7	0.5	-0.4	-0.3	-0.1	-0.4	-0.7	-0.7	-0.5	5
6	FA223034005		Money market fund shares	0.1	10.5	-9.3	-10.3	-4.2	-7.6	-15.1	-14.8	-10.3	6
7	FA222051043		Security repurchase agreements	0.0	1.0	-0.7	-0.8	-0.3	-0.6	-1.2	-1.2	-0.8	7
8	FA224022045		Debt securities	4.3	3.3	77.6	45.7	37.3	91.7	135.6	190.2	193.7	8
9	FA223069143		Open market paper	0.0	11.7	-8.1	-8.7	-3.2	-6.9	-13.6	-13.6	-9.3	9
10	FA223061143		Treasury securities	-22.2	47.1	59.6	80.8	92.8	-4.6	69.5	26.1	46.0	10
11	FA223061743		Agency- and GSE-backed securities	-10.9	-0.8	2.4	-11.1	-2.7	-2.6	25.8	6.4	6.7	11
12	FA223062043		Municipal securities	0.1	0.2	1.1	0.0	-0.1	-1.5	5.7	-3.3	0.2	12
13	FA223063045		Corporate and foreign bonds	37.2	-55.0	22.6	-15.4	-49.5	107.3	48.2	174.6	150.1	13
14	FA223065043		Loans (mortgages)	-0.1	6.5	-10.8	-16.6	-8.5	-22.8	4.7	-4.2	-7.7	14
15	FA223064145		Corporate equities	22.6	-94.5	-89.6	-142.8	14.6	-75.5	-154.6	-33.2	-62.2	15
16	FA223064205		Mutual fund shares	31.8	-50.6	-3.4	24.5	1.3	-29.7	-9.8	11.9	-5.7	16
17	FA223090005		Miscellaneous assets	200.0	339.2	324.9	391.5	279.9	290.4	337.7	71.6	161.2	17
18	FA223095505		Unallocated insurance contracts (2)	-0.1	-6.1	14.7	2.5	9.6	18.4	28.3	-7.1	8.6	18
19	FA223073045		Claims of pension fund on sponsor (3)	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	19
20	FA223093005		Other	-1.2	62.3	43.7	64.9	55.7	29.4	24.9	6.0	27.4	20
21	FA224190005		Net increase in pension entitlements (liabilities)	231.8	179.8	255.8	240.7	246.2	244.6	291.8	218.5	247.7	21
			Memo:										
			Net acquisition of financial assets										
22	FA224090045		Defined benefit plans (4)	260.8	270.5	252.0	255.9	287.1	231.8	233.4	229.7	247.2	22
23	FA224090055		Defined contribution plans (5)	-0.2	-52.8	23.2	12.4	15.0	9.9	55.4	-17.9	11.2	23

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

(2) Assets of defined contribution funds held at life insurance companies.

(3) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA224090045											
	Net acquisition of financial assets (1)	260.8	270.5	252.0	255.9	287.1	231.8	233.4	229.7	247.2	1	
2	FA223020043	2.7	1.8	-13.1	-22.6	-18.0	-3.9	-7.8	-7.8	-9.4	2	
3	FA223030043	-0.7	0.5	-0.4	-0.3	-0.1	-0.4	-0.7	-0.7	-0.5	3	
4	FA223034043	0.0	12.8	-8.9	-9.5	-3.6	-7.6	-14.9	-14.9	-10.2	4	
5	FA222051043	0.0	1.0	-0.7	-0.8	-0.3	-0.6	-1.2	-1.2	-0.8	5	
6	FA224022045	4.3	3.3	77.6	45.7	37.3	91.7	135.6	190.2	193.7	6	
7	FA223069143	0.0	11.7	-8.1	-8.7	-3.2	-6.9	-13.6	-13.6	-9.3	7	
8	FA223061143	-22.2	47.1	59.6	80.8	92.8	-4.6	69.5	26.1	46.0	8	
9	FA223061743	-10.9	-0.8	2.4	-11.1	-2.7	-2.6	25.8	6.4	6.7	9	
10	FA223062043	0.1	0.2	1.1	0.0	-0.1	-1.5	5.7	-3.3	0.2	10	
11	FA223063045	37.2	-55.0	22.6	-15.4	-49.5	107.3	48.2	174.6	150.1	11	
12	FA223065043	-0.1	6.5	-10.8	-16.6	-8.5	-22.8	4.7	-4.2	-7.7	12	
13	FA223064145	22.6	-94.5	-89.6	-142.8	14.6	-75.5	-154.6	-33.2	-62.2	13	
14	FA223064243	30.2	20.4	-4.1	12.1	0.4	-9.1	-19.9	19.5	-2.3	14	
15	FA223090045	201.8	318.6	302.0	390.7	265.2	259.9	292.2	82.1	146.6	15	
16	FA223073045	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	16	
17	FA223093043	0.5	35.7	35.6	66.6	50.6	17.3	7.7	9.4	21.3	17	
18	FA224190043											
	Net increase in pension entitlements (liabilities)	231.9	232.6	232.7	228.3	231.2	234.7	236.4	236.4	236.4	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	-0.2	-52.8	23.2	12.4	15.0	9.9	55.4	-17.9	11.2	1
2	FA223034055	0.1	-2.3	-0.4	-0.8	-0.7	-0.0	-0.2	0.2	-0.1	2
3	FA223064255	1.6	-71.0	0.7	12.4	0.9	-20.6	10.1	-7.6	-3.4	3
4	FA223090055	-1.8	20.6	22.9	0.7	14.8	30.5	45.5	-10.5	14.7	4
5	FA223095505	-0.1	-6.1	14.7	2.5	9.6	18.4	28.3	-7.1	8.6	5
6	FA223093053	-1.7	26.6	8.2	-1.7	5.2	12.0	17.2	-3.4	6.1	6
7	FA224090055										
	Net increase in pension entitlements (liabilities)	-0.2	-52.8	23.2	12.4	15.0	9.9	55.4	-17.9	11.2	7

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

(2) Assets held at life insurance companies.

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA634090005											
	Net acquisition of financial assets	-6.7	-11.1	117.2	7.0	55.7	340.9	65.0	34.7	293.8	1	
2	FA633091003	-13.4	-9.2	1.9	6.9	-1.3	9.1	-7.3	-10.0	6.6	2	
3	FA633020000	11.9	22.0	-7.5	-44.4	-16.3	67.4	-36.8	-32.0	7.6	3	
4	FA633030000	-129.3	-257.1	36.7	-0.2	-16.6	124.8	38.8	-203.1	4.8	4	
5	FA632051000	59.0	80.9	154.8	230.2	269.7	25.1	94.4	-493.2	429.5	5	
6	FA634022005	51.9	166.3	-68.1	-233.5	-166.8	117.9	10.2	741.0	-175.4	6	
7	FA633069175	-26.1	-217.6	42.9	-49.9	59.1	86.8	75.5	-41.6	47.0	7	
8	FA633061105	53.4	311.7	-94.7	-175.1	-177.5	30.4	-56.8	781.5	-311.2	8	
9	FA633061700	68.4	211.8	1.8	22.7	-24.4	14.2	-5.4	19.5	51.9	9	
10	FA633062000	-28.8	-81.8	-19.9	-37.7	-25.6	-23.8	7.6	-15.7	38.1	10	
11	FA633063005	-15.1	-57.7	1.9	6.5	1.6	10.1	-10.7	-2.8	-1.2	11	
12	FA633093005	13.2	-14.0	-0.7	48.0	-13.0	-3.3	-34.3	31.9	20.6	12	
13	FA634090005											
	Net share issues (liabilities)	-6.7	-11.1	117.2	7.0	55.7	340.9	65.0	34.7	293.8	13	
	Memo:											
14	FA634090503	1.9	-3.2	-3.7	-5.8	-4.7	-1.4	-2.8	2.0	-3.6	14	

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403											
	Gross saving	-84.2	-65.4	-53.5	-52.8	-52.5	-54.0	-54.6	-55.1	-55.8	1	
2	FA654090000											
	Net acquisition of financial assets	96.7	24.6	313.0	209.8	314.6	329.7	397.8	176.4	78.6	2	
3	FA652051003	-12.4	2.3	14.0	37.6	-7.6	26.0	-0.1	-13.8	-5.3	3	
4	FA654022005	116.7	246.6	383.6	399.9	430.9	364.8	338.7	658.4	200.6	4	
5	FA653069100	-12.4	2.3	14.0	22.7	-1.4	27.9	6.8	-26.4	2.2	5	
6	FA653061105	155.3	77.5	211.0	106.0	84.7	397.7	255.7	52.9	30.3	6	
7	FA653061703	-98.2	28.5	-20.8	-56.0	252.4	-214.2	-65.4	124.0	17.1	7	
8	FA653062003	16.2	41.4	40.0	45.7	44.1	40.7	29.5	64.9	20.5	8	
9	FA653063005	55.8	96.8	139.4	281.5	51.1	112.7	112.1	443.0	130.4	9	
10	FA653069803	-15.6	18.6	16.2	34.5	22.9	22.3	-14.8	-35.6	33.7	10	
11	FA653064100	56.8	-115.5	-136.2	-229.8	-94.2	-100.6	-120.2	-94.0	-174.1	11	
12	FA653093005	-48.7	-127.4	35.4	-32.3	-37.5	17.2	194.2	-338.5	23.7	12	
13	FA653164205											
	Net share issues (liabilities)	96.7	24.6	313.0	209.8	314.6	329.7	397.8	176.4	78.6	13	
14	FA657005005	-84.2	-65.4	-53.5	-52.8	-52.5	-54.0	-54.6	-55.1	-55.8	14	
	Memo:											
15	FA654090500	-44.4	-60.1	-92.6	-89.7	-82.7	-84.2	-113.7	-105.0	-91.1	15	
	Net acquisition of financial assets by investment objective:											
16	FA654091603	-101.9	-162.5	-158.4	-65.2	-133.5	-230.5	-204.3	-178.1	-149.3	16	
17	FA654092603	127.1	12.1	118.2	44.8	143.0	101.9	182.9	172.8	91.6	17	
18	FA654091403	8.3	-17.5	-3.1	-2.8	-0.9	-11.8	3.2	-6.7	-33.2	18	
19	FA654091303	35.0	155.5	315.6	338.2	291.8	306.6	325.8	270.3	191.2	19	
20	FA654091203	28.2	37.0	40.7	42.4	47.2	49.6	23.4	56.9	16.0	20	

(1) Open-end investment companies including variable annuity mutual funds. Quarterly figures for net acquisition of financial assets by investment objective (lines 16 through 20) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA554090005											
	Net acquisition of financial assets	1.8	1.6	0.5	2.8	-2.4	1.5	0.3	-0.1	5.3	1	
2	FA554022005	0.5	1.5	1.1	2.4	0.9	-0.2	1.3	-0.0	5.5	2	
3	FA553061103	-0.5	-2.2	0.0	0.2	-0.0	0.1	-0.1	0.2	-0.1	3	
4	FA553062003	-0.1	0.6	0.1	0.0	0.6	-0.2	0.1	-0.0	5.3	4	
5	FA553063003	1.0	3.2	0.9	2.2	0.3	-0.1	1.3	-0.2	0.3	5	
6	FA553064103	1.3	0.1	-0.5	0.4	-3.3	1.7	-1.0	-0.1	-0.2	6	
7	FA554090005											
	Net share issues (liabilities)	1.8	1.6	0.5	2.8	-2.4	1.5	0.3	-0.1	5.3	7	
	Memo:											
	Net acquisition of financial assets by investment objective:											
8	FA554091603	0.2	0.2	-0.1	0.1	-3.1	1.9	0.6	-0.0	0.1	8	
9	FA554092603	1.0	-0.2	-0.4	0.3	-0.2	-0.2	-1.5	-0.0	-0.3	9	
10	FA554091303	0.7	1.4	0.7	1.5	0.5	0.2	0.7	0.0	0.2	10	
11	FA554091203	-0.1	0.6	0.1	0.0	0.6	-0.2	0.1	-0.0	5.3	11	
12	FA554092303	-0.1	-0.5	0.2	0.8	-0.2	-0.2	0.6	-0.0	-0.0	12	

F.124 Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA564090005											
	Net acquisition of financial assets	231.0	283.9	470.8	627.3	511.0	376.2	368.7	350.8	289.2	1	
2	FA564022005	55.3	83.9	121.9	140.0	132.8	128.3	86.4	63.8	123.1	2	
3	FA563061103	14.3	14.3	27.4	36.9	22.7	36.4	13.6	40.6	63.4	3	
4	FA563062003	3.9	6.2	5.2	2.5	5.8	4.8	7.6	2.8	7.9	4	
5	FA563063003	37.2	63.4	89.3	100.6	104.3	87.1	65.2	20.4	51.8	5	
6	FA563064100	173.5	188.4	347.3	484.5	370.1	245.5	289.3	273.8	167.2	6	
7	FA563093003	2.1	11.7	1.6	2.8	8.1	2.4	-6.9	13.2	-1.1	7	
8	FA564090005											
	Net share issues (liabilities)	231.0	283.9	470.8	627.3	511.0	376.2	368.7	350.8	289.2	8	
	Memo:											
	Net acquisition of financial assets by investment objective:											
9	FA564091600	63.1	167.5	186.0	308.9	169.9	112.2	153.1	91.1	234.8	9	
10	FA564092603	109.7	20.2	159.8	155.0	224.4	106.1	153.6	159.4	-36.9	10	
11	FA563093003	2.1	11.7	1.6	2.8	8.1	2.4	-6.9	13.2	-1.1	11	
12	FA564091403	1.1	1.1	2.5	2.2	2.3	2.5	2.9	2.8	1.4	12	
13	FA564091303	51.0	77.3	115.8	136.7	126.1	122.6	77.8	59.9	114.8	13	
14	FA564091203	3.9	6.2	5.2	2.5	5.8	4.8	7.5	2.7	7.8	14	

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA406000105	Gross saving	6.9	7.2	6.8	6.8	6.9	6.9	6.6	6.4	6.2	1
2	FA405013005	Fixed nonresidential investment	2.3	1.6	1.2	1.1	1.2	1.2	1.2	1.2	1.3	2
3	FA404090005	Net acquisition of financial assets	102.8	203.0	141.3	176.9	88.8	197.3	102.0	164.9	123.4	3
4	FA403020005	Checkable deposits and currency	-24.0	7.8	0.7	-27.7	-35.2	18.9	46.8	-103.3	29.3	4
5	FA403030005	Time and savings deposits	-0.7	3.4	1.7	-1.6	1.4	2.4	4.4	4.8	25.4	5
6	FA402050005	Federal funds and security repos	20.2	2.1	10.6	90.8	-21.6	2.8	-29.7	92.6	-104.0	6
7	FA404022005	Debt securities	-25.3	-4.2	-38.9	-23.5	-37.0	-66.5	-28.5	15.0	18.0	7
8	FA403069105	Open market paper	-0.5	0.5	0.5	-2.0	2.1	0.2	1.5	3.0	1.0	8
9	FA403061105	Treasury securities	23.2	14.9	-1.1	22.1	-13.8	-22.1	9.3	20.0	41.7	9
10	FA403061705	Agency- and GSE-backed securities	-14.3	5.9	-20.0	-19.7	-8.9	-22.7	-28.5	-5.9	-16.3	10
11	FA403062005	Municipal securities	-2.6	-2.4	-1.2	-0.7	-1.8	-1.7	-0.6	-0.7	-0.1	11
12	FA403063005	Corporate and foreign bonds	-31.1	-23.2	-17.0	-23.2	-14.6	-20.2	-10.1	-1.4	-8.3	12
13	FA404023005	Loans	139.1	191.3	207.0	244.0	150.0	230.1	203.7	181.2	145.1	13
14	FA403069305	Other loans and advances	74.4	78.9	32.5	0.7	31.8	86.0	11.7	64.3	-14.2	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	8.8	5.9	4.7	-4.6	4.4	4.9	14.2	3.6	-2.1	16
17	FA403069330	FHLB loans	65.6	73.1	27.8	5.3	27.4	81.1	-2.6	60.8	-12.0	17
18	FA403065005	Mortgages	64.7	112.4	174.4	243.3	118.2	144.1	192.0	116.9	159.3	18
19	FA403065105	Home	48.0	79.0	137.6	195.0	105.7	111.0	138.6	120.7	136.6	19
20	FA403065195	Consolidated trusts (2)	82.6	117.7	185.6	270.3	134.1	108.5	229.5	187.6	122.9	20
21	FA403065185	Other	-34.6	-38.6	-48.0	-75.3	-28.4	2.5	-90.8	-66.9	13.8	21
22	FA403065405	Multifamily residential	8.4	26.2	31.7	43.6	6.9	27.9	48.4	-5.1	21.1	22
23	FA403065495	Consolidated trusts (2)	22.4	36.6	40.7	41.9	38.7	38.7	43.5	18.9	28.2	23
24	FA403065485	Other	-14.0	-10.4	-9.0	1.7	-31.8	-10.8	4.9	-24.0	-7.1	24
25	FA403065605	Farm	8.3	7.1	5.1	4.8	5.6	5.2	4.9	1.3	1.5	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	-6.5	2.6	-39.8	-105.2	31.3	9.6	-94.7	-25.5	9.5	27
28	FA404190005	Net increase in liabilities	87.4	201.0	154.3	155.8	72.7	203.9	184.9	60.1	66.7	28
29	FA402150005	Federal funds and security repos	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA403161705	Debt securities (GSE issues) (3)	93.5	194.2	153.1	218.7	85.8	153.6	154.4	80.1	79.6	30
31	FA403161795	Consolidated trusts (2)	104.9	154.3	226.3	312.1	172.8	147.2	272.9	206.5	151.1	31
32	FA403161785	Other	-11.4	39.9	-73.2	-93.5	-87.0	6.4	-118.6	-126.4	-71.5	32
33	FA403169283	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	FA403164105	Corporate equities	-1.4	3.2	0.9	-4.8	8.5	1.5	-1.6	13.1	7.3	34
35	FA403190005	Miscellaneous liabilities	-4.6	3.7	0.3	-58.0	-21.5	48.8	32.1	-33.1	-20.2	35
36	FA407005005	Discrepancy	-10.8	3.6	18.7	-15.4	-10.4	12.4	88.3	-99.5	-51.7	36

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (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	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	1
2	FA413065105	Home mortgages	94.1	115.8	141.1	178.4	145.2	136.4	104.6	137.6	123.5	2
3	FA413065405	Multifamily residential mortgages	32.2	41.3	53.4	31.9	46.7	51.4	83.8	48.3	36.9	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	0.7	0.3	-1.0	-0.0	-3.8	-0.0	-0.0	-0.4	0.1	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	6

(1) GNMA, 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.

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA676330023											
	Gross saving	0.0	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	0.0	2
3	FA674090005											
	Net acquisition of financial assets	-51.1	-98.3	-46.4	-120.9	20.5	-51.5	-33.8	-52.9	34.2	34.2	3
4	FA674022005											
	Debt securities	0.9	-8.3	-8.3	-18.2	-15.1	-3.3	3.3	5.4	4.2	4.2	4
5	FA673061103											
	Treasury securities	1.0	-8.3	-8.3	-18.2	-15.1	-3.3	3.3	5.4	4.2	5	
6	FA673061703											
	Agency- and GSE-backed securities (1)	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FA674023005											
	Loans	-56.3	-96.8	-48.8	-114.0	23.7	-73.6	-31.2	-62.0	22.3	22.3	7
8	FA673069005											
	Other loans and advances	-1.0	1.0	-1.5	-9.1	22.6	-23.7	4.0	-34.7	-24.6	-24.6	8
9	FA673065005											
	Mortgages (2)	-51.5	-101.8	-31.2	-125.7	11.5	-31.4	21.0	-13.9	65.6	65.6	9
10	FA673065105											
	Home	-70.6	-64.5	-26.6	-56.4	-2.6	-29.2	-18.1	-36.5	-17.7	-17.7	10
11	FA673065405											
	Multifamily residential	-6.4	-14.2	-4.8	-16.6	-10.3	2.8	5.0	-6.8	-1.7	-1.7	11
12	FA673065505											
	Commercial	25.5	-23.2	0.2	-52.7	24.4	-5.0	34.1	29.4	85.0	85.0	12
13	FA673066000											
	Consumer credit	-3.8	4.0	-16.1	20.8	-10.4	-18.5	-56.2	-13.4	-18.8	-18.8	13
14	FA673070003											
	Trade credit	2.7	-0.1	-1.5	0.1	-3.4	0.3	-2.8	0.9	-0.6	-0.6	14
15	FA673090543											
	Miscellaneous assets (funding agreements) (3)	1.6	6.9	12.1	11.2	15.3	25.1	-3.0	2.8	8.4	8.4	15
16	FA674122005											
	Net increase in liabilities	-51.1	-98.3	-46.4	-120.9	20.5	-51.5	-33.8	-52.9	34.2	34.2	16
17	FA673169105											
	Commercial paper	9.1	2.2	-12.6	-62.5	3.0	21.0	-11.7	-15.4	43.9	43.9	17
18	FA673163005											
	Corporate bonds (net) (4)	-60.2	-100.5	-33.8	-58.4	17.6	-72.6	-22.0	-37.5	-9.7	-9.7	18
19	FA677005005											
	Discrepancy	0.0	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	0.0	20
21	FA643065045											
	REIT assets (6)	-29.6	-8.7	-23.6	-38.7	-27.9	-18.7	-9.2	7.5	-16.2	-16.2	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 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.

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA616000105											
	Gross saving less net capital transfers paid (2)	99.4	111.7	97.0	107.5	101.3	107.4	71.9	105.6	132.8	1	
2	FA615013005											
	Fixed nonresidential investment	91.1	94.2	88.2	85.4	87.3	89.2	91.0	93.0	94.3	2	
3	FA614090005											
	Net acquisition of financial assets	-11.9	-58.6	-41.4	-65.3	-37.4	-72.1	9.3	-56.9	-7.8	3	
4	FA613020003	0.1	-9.6	-2.1	-7.0	-2.6	-2.5	3.5	-5.2	-14.8	4	
5	FA613030003	0.4	-28.9	-6.4	-21.1	-7.8	-7.5	10.6	-15.5	-44.4	5	
6	FA613063003	2.2	9.9	-10.6	-13.0	-12.3	-15.0	-2.3	3.9	-4.1	6	
7	FA614023005	-17.2	-4.4	-55.9	-69.4	-20.2	-147.8	13.7	-38.7	41.3	7	
8	FA613069500	13.6	25.2	-32.2	-44.0	1.4	-110.1	23.7	-23.5	62.9	8	
9	FA613065000	-28.3	-16.2	-15.7	-23.1	-17.1	-10.6	-12.2	7.3	-12.9	9	
10	FA613066005	-2.4	-13.4	-7.9	-2.4	-4.5	-27.1	2.2	-22.5	-8.6	10	
11	FA613092003	8.2	33.3	15.1	23.1	-3.4	26.1	14.8	9.0	-2.5	11	
12	FA613090005	-5.6	-58.9	18.6	22.1	8.8	74.5	-31.0	-10.5	16.7	12	
13	FA614190005											
	Net increase in liabilities	-15.9	-99.0	-56.8	-103.7	-13.0	-104.4	-6.2	-68.5	12.5	13	
14	FA614122005	-16.0	-67.1	-49.9	-101.7	-47.2	25.3	-75.9	-1.2	54.0	14	
15	FA613169100	-3.1	4.6	0.7	-6.1	-1.6	1.2	9.4	-13.5	0.9	15	
16	FA613163005	-12.9	-71.7	-50.6	-95.6	-45.6	24.0	-85.3	12.3	53.1	16	
17	FA614123005	15.3	0.0	-11.3	-5.9	-5.1	2.1	-36.5	6.8	-11.4	17	
18	FA613168003	13.7	0.2	-11.3	-5.2	-4.5	1.5	-36.9	7.1	-11.2	18	
19	FA613169005	1.6	-0.2	-0.1	-0.7	-0.7	0.6	0.4	-0.3	-0.2	19	
20	FA613178005	0.8	0.3	11.0	-0.6	0.2	-3.8	48.2	-2.6	-5.1	20	
21	FA613192003	1.7	-1.5	1.8	4.7	0.4	1.5	0.7	2.1	4.2	21	
22	FA613190005	-17.7	-30.6	-8.4	-0.2	38.8	-129.5	57.3	-73.5	-29.2	22	
23	FA613194003	-6.7	-24.0	6.5	-8.4	13.5	-22.4	43.6	-12.2	-6.7	23	
24	FA613193005	-11.0	-6.5	-14.9	8.2	25.3	-107.1	13.8	-61.3	-22.5	24	
25	FA617005005	4.2	-22.9	-6.7	-16.3	38.4	-14.1	-34.6	1.1	58.8	25	
	Memo:											
26	FA613066303	23.5	13.4	3.7	-1.0	7.1	5.9	2.8	-1.8	4.6	26	

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

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

(3) See footnote (5), table F.127.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA646000105											
	Gross saving	-59.5	-42.8	-40.3	-35.5	-38.8	-35.6	-51.4	-24.1	-23.6	1	
2	FA645013005											
	Fixed nonresidential investment	9.7	11.6	12.4	12.2	12.5	12.5	12.6	13.1	13.5	2	
3	FA645012063											
	Multifamily residential investment	-0.0	5.5	-1.7	-6.5	2.9	-5.9	2.7	3.4	5.2	3	
4	FA644090005											
	Net acquisition of financial assets	-65.8	21.2	74.1	29.1	23.2	177.1	66.9	-8.6	-66.6	4	
5	FA643020005											
	Checkable deposits and currency	-2.9	2.0	3.0	19.7	-10.4	28.9	-26.3	-18.0	-7.0	5	
6	FA644022005											
	Debt securities	-44.7	-26.4	52.5	36.8	21.5	109.5	42.4	-27.1	-53.8	6	
7	FA643061773											
	Agency- and GSE-backed securities	-49.6	-27.4	50.5	31.7	21.6	107.7	40.8	-30.3	-61.1	7	
8	FA643063005											
	Corporate and foreign bonds	4.9	1.0	2.1	5.1	-0.1	1.7	1.6	3.2	7.2	8	
9	FA643065005											
	Loans (mortgages)	-29.4	14.7	7.2	-15.0	-2.4	7.4	38.8	-8.4	-8.4	9	
10	FA643065105											
	Home	2.2	14.3	5.9	6.8	8.0	11.9	-2.9	-14.2	4.4	10	
11	FA643065405											
	Multifamily residential	-0.3	-0.2	1.4	1.2	1.8	0.3	2.5	0.1	-0.3	11	
12	FA643065505											
	Commercial	-31.4	0.6	-0.2	-23.0	-12.3	-4.8	39.2	5.7	-12.5	12	
13	FA643090005											
	Miscellaneous assets	11.2	31.0	11.4	-12.4	14.5	31.3	12.0	44.9	2.6	13	
14	FA644190005											
	Net increase in liabilities	1.1	44.6	122.3	74.0	91.0	209.2	114.8	31.8	-63.9	14	
15	FA642151073											
	Security repurchase agreements	-45.5	-10.6	51.2	24.2	13.9	105.3	61.5	-4.9	-50.4	15	
16	FA644122005											
	Debt securities	-7.8	21.8	21.4	19.6	-3.9	13.3	56.7	32.0	-7.7	16	
17	FA643169173											
	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA643163005											
	Corporate bonds	-7.8	21.8	21.4	19.6	-3.9	13.3	56.7	32.0	-7.7	18	
19	FA644123005											
	Loans	29.2	-15.3	2.8	-7.0	7.3	-14.5	25.5	-7.8	-40.8	19	
20	FA643168005											
	Depository institution loans n.e.c.	7.3	-9.2	4.7	5.1	5.9	-4.1	12.1	4.8	-14.7	20	
21	FA643169373											
	Other loans and advances	17.9	-7.1	-6.8	-17.4	-1.6	-4.7	-3.5	-1.5	-0.3	21	
22	FA643165005											
	Mortgages	4.0	1.0	4.9	5.3	3.1	-5.7	16.9	-11.1	-25.8	22	
23	FA643164103											
	Corporate equity issues	27.1	32.4	41.8	46.7	43.3	57.1	20.2	28.4	9.3	23	
24	FA643193005											
	Miscellaneous liabilities	-1.9	16.3	5.0	-9.6	30.5	48.1	-49.0	-16.0	25.7	24	
25	FA647005005											
	Discrepancy	-2.3	-36.6	-2.9	3.7	13.7	-10.1	-18.8	-0.1	-39.6	25	
	Memo:											
26	FA643065045											
	Securitized assets included above	-29.6	-8.7	-23.6	-38.7	-27.9	-18.7	-9.2	7.5	-16.2	26	
27	FA643061743											
	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA643065143											
	Home mortgages	10.0	2.8	-5.5	-10.1	3.7	-4.4	-11.2	0.7	1.1	28	
29	FA643065443											
	Multifamily residential mortgages	-0.2	-0.8	1.2	1.6	1.0	0.2	2.3	-0.3	0.1	29	
30	FA643065543											
	Commercial mortgages	-39.4	-10.7	-19.3	-30.1	-32.6	-14.4	-0.2	7.1	-17.4	30	

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables F.129.e and F.129.m.

F.129.e Equity Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA644090085											
	Net acquisition of financial assets	6.4	15.8	41.6	75.6	6.0	59.8	25.1	-12.2	-9.8	1	
2	FA643020083	-2.3	2.9	4.8	23.1	-8.3	30.1	-25.7	-15.6	-6.1	2	
3	FA643063083	-0.4	0.4	2.1	3.3	0.9	1.8	2.3	2.0	4.8	3	
4	FA643065085	0.1	-0.1	12.1	15.1	-0.4	1.1	32.7	-9.6	-5.7	4	
5	FA643065183	0.0	0.0	0.1	0.0	0.1	0.1	0.1	-0.0	-0.0	5	
6	FA643065483	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.0	6	
7	FA643065583	0.0	-0.3	11.9	14.9	-0.7	0.8	32.5	-9.7	-6.6	7	
8	FA643093085	9.0	12.6	22.6	34.0	13.7	26.7	15.8	11.0	-2.9	8	
9	FA644190085											
	Net increase in liabilities	45.3	26.6	51.6	59.4	48.2	50.5	48.2	4.2	-18.6	9	
10	FA643163083	30.5	25.1	37.4	53.5	14.6	34.3	47.3	24.2	14.7	10	
11	FA644123085	11.1	-8.2	8.1	12.4	2.3	-1.1	18.9	-3.2	-38.5	11	
12	FA643168083	7.1	-9.3	3.2	7.1	-0.8	4.6	2.0	7.9	-12.6	12	
13	FA643165005	4.0	1.0	4.9	5.3	3.1	-5.7	16.9	-11.1	-25.8	13	
14	FA643165483	-0.3	2.3	-4.7	-7.8	-4.6	-4.8	-1.7	-3.2	2.5	14	
15	FA643165583	4.3	-1.3	9.6	13.1	7.7	-0.9	18.6	-7.9	-28.4	15	
16	FA643193085	3.6	9.8	6.0	-6.5	31.3	17.3	-18.0	-16.8	5.2	16	

Transactions

F.129.m Mortgage Real Estate Investment Trusts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA644090075											
	Net acquisition of financial assets	-72.2	5.4	32.4	-46.5	17.2	117.3	41.8	3.5	-56.8	1	
2	FA643020073	-0.6	-0.9	-1.8	-3.4	-2.1	-1.2	-0.6	-2.3	-0.9	2	
3	FA644022075	-44.3	-26.8	50.5	33.5	20.6	107.6	40.1	-29.1	-58.6	3	
4	FA643061773	-49.6	-27.4	50.5	31.7	21.6	107.7	40.8	-30.3	-61.1	4	
5	FA643063073	5.4	0.6	-0.0	1.8	-1.0	-0.1	-0.7	1.2	2.4	5	
6	FA643065075	-29.5	14.8	-5.0	-30.2	-2.1	6.2	6.1	1.1	-2.7	6	
7	FA643065173	2.2	14.2	5.9	6.8	7.9	11.8	-3.0	-14.2	4.5	7	
8	FA643065473	-0.4	-0.3	1.2	1.0	1.6	0.0	2.4	-0.1	-1.3	8	
9	FA643065573	-31.4	0.9	-12.1	-37.9	-11.6	-5.6	6.7	15.4	-5.9	9	
10	FA643090075	2.2	18.4	-11.2	-46.4	0.8	4.6	-3.8	33.8	5.4	10	
11	FA644190075											
	Net increase in liabilities	-71.2	-14.4	28.9	-32.1	-0.4	101.6	46.5	-0.8	-54.6	11	
12	FA642151073	-45.5	-10.6	51.2	24.2	13.9	105.3	61.5	-4.9	-50.4	12	
13	FA644122075	-38.3	-3.3	-16.0	-33.9	-18.5	-21.0	9.4	7.8	-22.4	13	
14	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA643163075	-38.3	-3.3	-16.0	-33.9	-18.5	-21.0	9.4	7.8	-22.4	15	
16	FA644123075	18.1	-7.1	-5.3	-19.4	5.1	-13.4	6.6	-4.6	-2.3	16	
17	FA643168073	0.2	0.1	1.5	-2.0	6.7	-8.7	10.1	-3.1	-2.0	17	
18	FA643169373	17.9	-7.1	-6.8	-17.4	-1.6	-4.7	-3.5	-1.5	-0.3	18	
19	FA643193075	-5.5	6.5	-1.0	-3.1	-0.8	30.8	-31.0	0.9	20.5	19	
	Memo:											
20	FA643065045	-29.6	-8.7	-23.6	-38.7	-27.9	-18.7	-9.2	7.5	-16.2	20	
21	FA643061743	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA643065143	10.0	2.8	-5.5	-10.1	3.7	-4.4	-11.2	0.7	1.1	22	
23	FA643065443	-0.2	-0.8	1.2	1.6	1.0	0.2	2.3	-0.3	0.1	23	
24	FA643065543	-39.4	-10.7	-19.3	-30.1	-32.6	-14.4	-0.2	7.1	-17.4	24	

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA66000105											
	Gross saving less net capital transfers paid (1)	24.5	24.6	23.1	33.1	33.5	36.1	-10.1	-3.2	20.2	1	
2	FA665013005											
	Fixed nonresidential investment	23.1	26.9	28.9	28.1	28.8	29.2	29.3	30.4	31.2	2	
3	FA664090005											
	Net acquisition of financial assets	-210.7	-21.6	74.7	320.3	554.4	-381.4	-194.6	54.2	198.7	3	
4	FA663020003											
	Checkable deposits and currency	-5.7	13.1	-0.2	31.0	-26.7	-3.0	-2.3	22.6	-37.1	4	
5	FA662051003											
	Security repurchase agreements	-19.5	-20.6	-3.7	-55.1	263.0	-244.4	21.8	18.9	88.2	5	
6	FA664022005											
	Debt securities	-36.7	5.0	0.5	68.0	70.1	-155.6	19.6	-141.5	92.4	6	
7	FA663069103											
	Open market paper	-1.4	-5.7	-4.5	-8.2	0.9	-0.8	-9.7	24.4	-8.5	7	
8	FA663061105											
	Treasury securities	5.1	32.3	22.0	12.9	64.3	24.7	-13.7	-207.6	133.1	8	
9	FA663061703											
	Agency- and GSE-backed securities	-12.2	-16.6	-14.1	54.9	26.3	-103.7	-33.8	25.2	-16.4	9	
10	FA663062003											
	Municipal securities	-4.9	7.1	5.6	-5.2	5.9	-15.6	37.5	-3.7	-10.4	10	
11	FA663063005											
	Corporate and foreign bonds	-23.3	-12.1	-8.6	13.6	-27.3	-60.2	39.3	20.0	-5.4	11	
12	FA663069005											
	Loans (other loans and advances)	-90.1	-8.4	69.7	21.3	77.6	33.5	146.2	8.2	7.3	12	
13	FA663064103											
	Corporate equities	-10.3	-3.6	-21.3	-56.5	59.2	14.4	-102.2	57.3	18.4	13	
14	FA663092003											
	U.S. direct investment abroad	15.2	21.7	8.0	11.5	5.4	0.4	14.7	-18.7	-4.4	14	
15	FA663090005											
	Miscellaneous assets	-63.6	-28.8	21.7	300.0	105.7	-26.7	-292.3	107.4	33.8	15	
16	FA664190005											
	Net increase in liabilities	-201.1	-27.8	55.6	288.4	525.6	-419.0	-172.5	57.9	237.4	16	
17	FA662151003											
	Security repurchase agreements	-179.4	-55.2	79.4	187.2	329.3	-363.2	164.3	-6.4	256.3	17	
18	FA663163003											
	Debt securities (corporate bonds)	7.4	-2.2	56.5	2.3	144.4	38.8	40.6	-40.3	-33.0	18	
19	FA664123005											
	Loans	-49.3	8.1	-40.7	81.3	12.2	-73.1	-183.3	16.7	-16.1	19	
20	FA663168005											
	Depository institution loans n.e.c. (2)	0.9	11.7	16.2	10.4	20.6	19.9	13.8	4.0	18.6	20	
21	FA153067005											
	Other loans and advances	-50.2	-3.5	-56.9	70.9	-8.3	-93.0	-197.1	12.7	-34.6	21	
22	FA663164103											
	Corporate equity issues	3.5	-21.5	-13.8	-11.1	-14.7	-5.8	-23.4	-3.5	0.2	22	
23	FA663170003											
	Trade payables	8.4	10.4	7.9	-5.6	-12.4	9.6	40.0	-6.7	-19.4	23	
24	FA663178005											
	Taxes payable	-0.8	0.1	10.3	2.5	0.6	2.8	35.2	1.2	-1.5	24	
25	FA663192005											
	Foreign direct investment in U.S.	7.9	-118.7	13.4	6.2	35.0	-9.2	21.8	34.4	0.8	25	
26	FA663190005											
	Miscellaneous liabilities	-6.0	137.1	-53.1	27.0	38.6	-16.0	-262.2	36.9	42.6	26	
27	FA663194005											
	Investment by parent companies	98.5	218.6	-61.0	-26.9	-211.4	19.9	-25.7	137.8	-33.7	27	
28	FA663193005											
	Other	-104.5	-81.5	7.9	54.0	250.0	-35.9	-236.6	-100.9	76.3	28	
29	FA662090205											
	Proprietors' net investment	7.2	14.0	-4.3	-1.5	-7.5	-2.9	-5.4	25.6	7.4	29	
30	FA667005005											
	Discrepancy	11.0	-8.6	-24.8	-27.0	-24.2	-30.8	-17.4	-29.8	27.7	30	

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

(2) Includes loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA736000105											
	Gross saving	190.4	154.7	185.6	190.1	173.5	218.0	160.9	199.5	190.4	1	
2	FA735013005											
	Fixed nonresidential investment	32.0	36.2	38.4	37.3	38.3	38.9	38.9	40.3	41.5	2	
3	FA734090005											
	Net acquisition of financial assets	13.8	286.7	-5.1	-195.1	187.0	161.8	-174.0	-52.8	6.9	3	
4	FA733030003	-0.7	-2.1	-3.0	-11.3	-4.0	-5.1	8.3	-9.3	8.1	4	
5	FA732051003	-0.2	-0.0	4.9	8.4	27.7	-0.2	-16.3	-4.3	-4.5	5	
6	FA734022605	-6.1	3.4	14.9	12.8	67.9	-52.6	31.5	48.6	18.0	6	
7	FA733061103	-0.5	-0.4	3.5	15.7	27.7	-52.8	23.4	15.1	67.3	7	
8	FA733061703	-0.6	1.3	-7.8	0.2	-26.8	-1.6	-3.0	31.2	36.5	8	
9	FA733063003	-4.9	2.4	19.2	-3.1	67.0	1.8	11.1	2.3	-85.8	9	
10	FA733069005	-28.8	-1.1	17.9	-4.8	-1.2	42.2	35.2	-7.9	-24.2	10	
11	FA733040005	4.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	11	
12	FA733090005	45.6	282.5	-43.7	-204.2	92.6	173.6	-236.7	-83.8	5.4	12	
13	FA763194735	41.5	110.6	16.2	-123.6	120.0	178.8	-110.5	-112.0	22.0	13	
14	FA513194733	-0.8	-0.2	0.6	-1.4	1.9	0.7	1.1	1.8	1.8	14	
15	FA543194733	0.5	1.3	2.5	1.4	2.6	1.5	4.6	-2.7	-0.6	15	
16	FA613194733	-8.9	-10.9	-6.1	-8.4	-3.0	-12.8	-0.0	-31.3	-2.3	16	
17	FA663194735	53.9	182.3	-31.2	-76.5	-82.0	39.2	-5.6	12.8	-106.6	17	
18	FA263194735	-6.9	0.4	-3.9	5.0	37.7	-34.2	-24.0	93.7	70.0	18	
19	FA733093005	-33.6	-0.9	-21.8	-0.8	15.4	0.3	-102.2	-46.3	21.0	19	
20	FA734190005											
	Net increase in liabilities	-147.3	134.6	-233.0	-415.3	-8.6	-129.0	-379.0	-233.8	-246.7	20	
21	FA732151003	0.1	-0.0	-0.0	-0.1	-0.1	0.1	-0.0	0.5	-0.0	21	
22	FA734122005	-49.1	165.2	94.4	147.9	190.1	83.3	-43.8	-52.1	-69.6	22	
23	FA733169103	-61.5	-3.5	2.2	4.3	0.1	3.9	0.6	-5.8	3.6	23	
24	FA733163003	12.4	168.7	92.2	143.6	190.1	79.4	-44.4	-46.3	-73.2	24	
25	FA733164103	-6.5	-33.5	-78.6	-65.1	-57.8	-109.8	-81.8	-19.4	-102.3	25	
26	FA733192003	16.9	151.0	12.5	33.8	5.7	26.8	-16.4	-24.8	4.0	26	
27	FA733193005	-108.7	-148.1	-261.2	-531.8	-146.7	-129.5	-236.9	-138.0	-78.8	27	
28	FA733164005	-88.1	3.2	-250.5	-474.6	-157.2	-105.1	-265.0	-126.3	-87.2	28	
29	FA733193015	-20.6	-151.3	-10.8	-57.2	10.5	-24.4	28.1	-11.7	8.4	29	
30	FA737005005	-2.7	-33.6	-80.6	-67.4	-60.4	-111.7	-83.0	-21.8	-104.7	30	

Transactions

(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) Foreign direct investment is equity investment in U.S. Intermediate Holding Companies established in accordance with Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

F.132 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA504090005	Net acquisition of financial assets		97.6	245.8	28.7	218.3	-295.2	296.6	-104.9	311.5	85.9	1
2	FA503034005	Money market fund shares		-16.9	100.4	46.2	32.0	53.2	62.1	37.4	29.9	16.6	2
3	FA502051003	Security repurchase agreements		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA504022005	Debt securities		66.8	111.6	29.4	91.6	-157.8	290.7	-106.8	117.5	-41.8	4
5	FA503069105	Open market paper		68.2	115.7	25.8	72.1	-160.8	295.6	-103.9	117.8	-38.9	5
6	FA503063005	Corporate and foreign bonds		-1.4	-4.1	3.6	19.4	3.0	-5.0	-2.9	-0.3	-2.8	6
7	FA503069805	Loans (other loans and advances)		0.8	3.0	3.0	3.7	22.8	-6.3	-8.3	-4.6	0.7	7
8	FA503064105	Corporate equities (2)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA503094505	Miscellaneous assets		46.8	30.7	-49.9	91.0	-213.4	-49.9	-27.2	168.7	110.4	9
10	FA753194503	Investment in foreign banking offices		2.2	-5.6	-20.1	41.4	-84.0	-30.6	-7.1	43.8	37.5	10
11	FA663194505	Investment in brokers and dealers		44.6	36.3	-29.8	49.6	-129.4	-19.3	-20.1	125.0	72.9	11
12	FA504190005	Net increase in liabilities		97.6	245.8	28.7	218.3	-295.2	296.6	-104.9	311.5	85.9	12
13	FA504122005	Debt securities		42.2	37.9	-50.7	28.9	-185.0	-24.4	-22.1	180.5	83.6	13
14	FA503169105	Open market paper		15.9	2.1	-27.8	-2.5	-74.2	-19.3	-15.2	106.5	16.9	14
15	FA503163005	Corporate bonds		26.3	35.8	-22.9	31.4	-110.7	-5.1	-6.9	74.0	66.6	15
16	FA504123005	Loans		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA713068505	Depository institution loans n.e.c. (3)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA503169205	Other loans and advances (4)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA503164105	Corporate equities (5)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA503192003	Foreign direct investment in U.S.		0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21	FA503190005	Miscellaneous liabilities		54.8	207.3	78.7	188.8	-110.8	320.4	-83.4	130.5	1.7	21
22	FA663097005	Securities loaned (net)		-13.8	-40.5	36.4	194.2	30.1	-49.7	-29.1	-2.7	-28.4	22
23	FA503194305	Equity interest under PPIP		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA503193005	Other (net)		68.6	247.9	42.4	-5.4	-140.9	370.0	-54.3	133.2	30.2	24

(1) Funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

(2) Common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, Commercial Paper Funding Facility LLC, and American International Group (AIG).

(4) Loans extended by the federal government to the Term Asset-Backed Securities Loan Facility (TALF) LLC and to funds associated with PPIP.

(5) Preferred shares issued by AIG to the federal government under the Troubled Asset Relief Program (TARP) program and the monetary authority sector's preferred interest in AIA Aurora LLC and ALICO Holdings LLC.

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA266905005	Foreign income from U.S.	3664.2	3665.4	3939.0	3823.7	3896.2	3947.2	4088.7	4201.1	4226.1	1
2	FA266903001	U.S. imports	2786.5	2738.1	2928.6	2870.7	2888.2	2915.5	3039.9	3116.6	3119.3	2
3	FA266904101	U.S. income payments to rest of world	613.1	643.8	713.4	666.6	708.7	724.6	753.7	794.4	806.5	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	264.7	283.5	297.0	286.4	299.3	307.0	295.1	290.1	300.2	4
5	FA266900005	Foreign outlays to U.S.	3240.1	3219.6	3466.5	3361.4	3388.6	3512.0	3603.8	3687.2	3798.2	5
6	FA266903011	U.S. exports	2265.0	2217.6	2350.2	2294.1	2316.3	2358.3	2432.0	2477.4	2567.5	6
7	FA266904001	U.S. income receipts from rest of world	839.3	859.1	957.1	899.3	924.9	979.6	1024.5	1063.2	1071.7	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	135.8	142.9	159.2	167.9	147.4	174.2	147.3	146.6	159.0	8
9	FA265440005	- Net capital transfers paid (1)	-0.4	-0.5	-3.6	-0.4	-13.2	-0.5	-0.4	-0.4	-0.4	9
10	FA266000105	Gross saving less net capital transfers paid (2)	424.5	446.3	476.1	462.8	508.0	448.4	485.4	514.3	428.3	10
11	FA265090005	Gross investment	204.5	314.6	298.3	280.5	851.5	474.3	-413.0	651.6	947.7	11
12	FA265420005	Nonproduced nonfinancial assets	0.0	0.0	-0.0	0.0	0.0	-0.0	-0.1	0.0	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	204.5	314.6	298.3	280.5	851.5	474.3	-412.9	651.6	947.7	13
14	FA264090005	Net acquisition of financial assets	553.1	745.6	1454.7	1570.5	1861.3	1889.0	497.9	1456.4	467.2	14
15	FA263011205	Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	-59.6	-140.4	99.7	191.8	-54.9	140.0	121.9	-117.4	199.4	17
18	FA263020005	U.S. checkable deposits and currency	32.6	61.1	79.9	107.4	72.5	85.7	53.8	91.3	83.4	18
19	FA263030005	U.S. time deposits	-18.6	73.1	17.1	74.4	75.3	-6.8	-74.6	58.1	61.1	19
20	FA263034003	Money market fund shares	2.3	-9.5	-1.6	-17.6	-17.7	15.7	13.2	-7.5	3.8	20
21	FA262051003	Security repurchase agreements	-145.9	48.2	43.0	87.9	61.0	-63.9	87.1	-80.4	-170.5	21
22	FA264022005	Debt securities	406.5	341.7	650.1	368.4	1154.9	1027.0	50.2	560.9	338.6	22
23	FA263069103	Open market paper	-2.3	37.0	-5.8	-26.7	18.7	-59.3	44.2	59.3	-33.8	23
24	FA263061105	Treasury securities	42.7	-107.9	306.8	285.1	353.0	702.8	-113.5	343.6	191.4	24
25	FA263061705	Agency- and GSE-backed securities	24.8	79.1	21.0	-112.4	161.3	63.6	-28.3	112.5	138.3	25
26	FA263062003	Municipal securities	6.5	7.2	7.1	4.5	12.6	6.3	4.7	0.4	0.6	26
27	FA263063005	U.S. corporate bonds (4)	334.9	326.3	320.9	217.8	609.3	313.6	143.0	45.0	42.1	27
28	FA263069500	Loans to U.S. corporate business	36.9	-4.3	57.0	56.4	81.2	39.2	51.2	28.8	64.0	28
29	FA263064105	U.S. corporate equities	-191.3	-187.7	132.4	240.5	-78.8	407.9	-39.8	631.1	-155.5	29
30	FA263064203	Mutual fund shares	1.7	57.5	24.8	7.0	180.6	-101.3	13.1	-6.4	47.1	30
31	FA263070005	Trade receivables	10.8	6.5	46.6	64.5	27.2	60.2	34.7	40.7	25.3	31
32	FA543141905	Life insurance reserves	-4.6	11.0	2.7	2.8	2.4	2.9	2.8	0.8	0.8	32
33	FA543151905	Pension entitlements	-2.0	1.2	0.4	0.4	0.4	0.4	0.4	0.2	0.2	33
34	FA263092001	Foreign direct investment in U.S. (5)	481.5	486.0	292.1	379.9	345.7	262.9	179.8	254.6	-32.6	34
35	FA263076005	Miscellaneous assets (insurance receivables)	2.9	1.2	10.4	6.7	11.6	19.2	4.0	1.3	2.1	35
36	FA264190005	Net increase in liabilities	348.6	431.0	1156.3	1290.0	1009.8	1414.7	910.9	804.7	-480.4	36
37	FA263111005	U.S. official reserve assets	-6.3	2.1	-1.7	-1.0	0.6	-0.2	-6.2	-0.0	12.3	37
38	FA263191005	U.S. private deposits	-235.8	-84.7	258.6	352.2	272.0	444.6	-34.2	187.3	95.8	38
39	FA262151003	Security repurchase agreements	80.8	115.9	-32.7	55.0	-33.4	-98.1	-54.5	-46.5	-39.5	39
40	FA264122005	Debt securities	-31.3	5.8	374.6	354.4	205.9	405.7	532.6	399.2	99.6	40
41	FA263169105	Commercial paper	54.6	-59.2	91.9	79.7	-12.0	229.8	70.3	69.0	-66.9	41
42	FA263163005	Bonds	-85.9	65.0	282.7	274.7	218.0	175.8	462.3	330.2	166.5	42
43	FA264123005	Loans	58.7	34.1	15.6	-31.2	44.9	53.5	-4.5	27.6	-21.5	43
44	FA263168005	Depository institution loans n.e.c.	58.3	36.1	11.8	-31.6	48.1	47.3	-16.7	28.1	-1.0	44
45	FA263169005	Other loans and advances	0.4	-2.0	3.9	0.3	-3.3	6.2	12.1	-0.5	-20.5	45
46	FA263164100	Foreign corporate equities (6)	196.9	21.7	166.8	25.0	285.3	317.1	39.9	697.0	-459.6	46
47	FA263170005	Trade payables	1.4	2.7	7.7	20.8	0.7	8.1	1.3	-2.4	13.1	47
48	FA263140005	Life insurance reserves	2.9	24.3	23.1	23.7	20.4	24.5	23.7	4.2	3.8	48
49	FA263150005	Pension entitlements	0.4	-5.9	3.6	3.6	3.2	3.8	3.6	0.9	1.0	49
50	FA263192005	U.S. direct investment abroad (4,5)	279.5	304.6	316.5	470.7	157.2	246.2	391.8	-534.5	-246.8	50
51	FA263190005	Miscellaneous liabilities	1.4	10.5	24.2	16.8	53.0	9.6	17.2	72.0	61.4	51
52	FA313092803	U.S. equity in IBRD, etc.	2.2	2.0	0.8	0.6	0.0	2.5	-0.0	0.0	0.0	52
53	FA263191103	Nonofficial foreign currencies	-0.5	4.6	6.5	-2.0	-8.0	2.2	33.8	-28.2	-15.7	53
54	FA263194735	Investment by holding companies	-6.9	0.4	-3.9	5.0	37.7	-34.2	-24.0	93.7	70.0	54
55	FA263195105	Accident and health insurance reserves	2.1	-8.5	-0.7	-0.7	-0.6	-0.5	-0.8	2.2	0.3	55
56	FA263176005	Policy payables	4.5	12.1	21.4	13.8	23.9	39.6	8.3	4.2	6.8	56
57	FA267005005	Discrepancy (FOF basis)	220.0	131.7	177.8	182.2	-343.5	-25.9	898.4	-137.3	-519.3	57
Memo:												
58	FA266903005	Net U.S. exports, NIPA basis	-521.4	-520.6	-578.4	-576.6	-571.9	-557.3	-607.9	-639.2	-551.9	58
59	FA266904005	+ Net U.S. income receipts (7)	226.2	215.3	243.7	232.7	216.3	254.9	270.8	268.7	265.1	59
60	FA266400101	- Curr. taxes and trans. payments to rest of world	264.7	283.5	297.0	286.4	299.3	307.0	295.1	290.1	300.2	60
61	FA266400201	+ Curr. taxes and trans. payments from rest of world	135.8	142.9	159.2	167.9	147.4	174.2	147.3	146.6	159.0	61
62	FA266000005	= Balance on current account, NIPAs	-424.1	-445.8	-472.5	-462.3	-507.6	-435.2	-484.9	-513.9	-427.9	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) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.

(6) Includes American Depository Receipts (ADRs).

(7) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893111005											
	Net change in liabilities	-6.3	2.1	-1.7	-1.0	0.6	-0.2	-6.2	-0.0	12.3	1	
2	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FA263111005	-6.3	2.1	-1.7	-1.0	0.6	-0.2	-6.2	-0.0	12.3	3	
4	FA313011303	0.0	0.7	0.1	0.0	0.1	0.1	0.1	0.1	0.1	4	
5	FA263111403	-6.5	1.3	-1.8	-1.0	0.3	-0.4	-6.1	-0.3	12.5	5	
6	FA263111503	0.2	0.1	0.0	0.0	0.2	0.0	-0.1	0.1	-0.4	6	
7	FA893011005											
	Net change in assets	-6.3	2.1	-1.7	-1.0	0.6	-0.2	-6.2	-0.0	12.3	7	
8	FA313011005	-6.4	2.2	-1.7	-1.1	0.5	-0.3	-6.1	-0.1	12.5	8	
9	FA313011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA313011303	0.0	0.7	0.1	0.0	0.1	0.1	0.1	0.1	0.1	10	
11	FA313011405	-6.5	1.5	-1.8	-1.1	0.3	-0.4	-6.1	-0.3	12.5	11	
12	FA313011505	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.1	-0.2	12	
13	FA263011005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA713011005	0.1	-0.1	0.0	0.1	0.1	0.0	-0.1	0.1	-0.2	16	
17	FA713011203	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA713011405	0.0	-0.2	0.0	0.1	-0.0	0.0	0.0	0.0	0.0	18	
19	FA713011505	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.1	-0.2	19	

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1	FA713014003	Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2	FA713014003	Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3	FA313112003	Liab: Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	1.3	1.0	0.8	1.0	0.8	0.8	0.8	0.5	0.4	4
5	FA903012005	Discrepancy (seigniorage)	-1.3	-1.0	-0.8	-1.0	-0.8	-0.8	-0.8	-0.5	-0.4	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	-235.8	-84.7	258.6	352.2	272.0	444.6	-34.2	187.3	95.8	1
		Held by:										
2	FA153091003	Household sector	-13.8	-5.6	12.8	18.1	12.4	23.7	-3.0	12.6	0.2	2
3	FA103091003	Nonfinancial corporate business	-20.1	3.6	108.3	-24.5	74.6	366.4	16.6	37.6	-160.3	3
4	FA633091003	Money market funds	-13.4	-9.2	1.9	6.9	-1.3	9.1	-7.3	-10.0	6.6	4
5	FA903091005	Discrepancy--unallocated assets	-188.4	-73.5	135.7	351.7	186.3	45.4	-40.6	147.0	249.3	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA794110005	Net change in liabilities		-444.3	-349.2	294.8	2276.0	-1216.9	577.0	-457.0	1005.8	-1175.9	1
2	FA714110005	Monetary authority		-389.0	-209.3	196.0	1581.2	-679.3	360.4	-478.3	616.9	-874.3	2
3	FA764110005	U.S.-chartered depository institutions		-42.2	-89.6	-16.9	437.7	-404.5	31.1	-132.1	104.8	-214.2	3
4	FA754110005	Foreign banking offices in U.S.		-18.7	-49.5	111.5	175.1	-75.4	189.6	156.7	202.2	-27.6	4
5	FA744110005	Banks in U.S.-affiliated areas		0.0	-0.1	0.1	0.2	0.2	-1.6	1.6	0.0	-1.4	5
6	FA474110005	Credit unions		5.6	-0.8	4.1	81.7	-58.0	-2.5	-5.0	81.9	-58.3	6
7	FA894010005	Net change in assets		-448.1	-350.5	295.7	1773.8	-734.0	500.2	-357.4	500.0	-673.4	7
8	FA714010005	Monetary authority		0.5	-0.8	-0.0	0.7	0.3	-0.2	-1.0	0.4	1.5	8
9	FA763020005	U.S.-chartered depository institutions		-199.2	-88.6	48.5	835.0	-518.2	53.8	-176.5	249.2	-618.3	9
10	FA753020005	Foreign banking offices in U.S.		-198.5	-122.6	142.3	644.4	-97.0	311.3	-289.6	267.8	-180.7	10
11	FA743013003	Banks in U.S.-affiliated areas		-0.2	0.8	3.1	3.2	4.2	4.7	0.3	6.5	5.4	11
12	FA473013005	Credit unions		8.8	1.0	2.1	98.7	-68.3	-9.4	-12.6	93.4	-80.7	12
13	FA264016005	Rest of the world		-59.6	-140.4	99.7	191.8	-54.9	140.0	121.9	-117.4	199.4	13
14	FA904010005	Discrepancy		3.8	1.3	-0.9	502.2	-483.0	76.8	-99.7	505.9	-502.4	14
		Memo:											
		Vault cash:											
15	FA703025005	Liab.: Monetary authority		-1.4	1.7	1.2	0.7	0.4	-3.5	7.2	-15.3	6.3	15
16	FA763025000	Asset: U.S.-chartered depository institutions		-1.4	1.7	1.2	0.7	0.4	-3.5	7.2	-15.3	6.3	16
17	FA753025003	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
		Depository institution reserves:											
18	FA713113003	Liab.: Monetary authority		-387.6	-211.0	194.8	1580.6	-679.7	363.9	-485.6	632.2	-880.6	18
19	FA763013005	Asset: U.S.-chartered depository institutions		-197.8	-90.3	47.3	834.3	-518.5	57.3	-183.7	264.5	-624.6	19
20	FA753013003	Foreign banking offices in U.S.		-198.4	-122.5	142.3	644.4	-97.0	311.3	-289.6	267.8	-180.7	20
21	FA743013003	Banks in U.S.-affiliated areas		-0.2	0.8	3.1	3.2	4.2	4.7	0.3	6.5	5.4	21
22	FA473013005	Credit unions		8.8	1.0	2.1	98.7	-68.3	-9.4	-12.6	93.4	-80.7	22
		Other transactions with the monetary authority											
23	FA714010005	Liab.: U.S.-chartered depository institutions		0.5	-0.8	-0.0	0.7	0.3	-0.2	-1.0	0.4	1.5	23
24	FA714010005	Asset: Monetary authority		0.5	-0.8	-0.0	0.7	0.3	-0.2	-1.0	0.4	1.5	24
25	FA713022003	Federal Reserve float		0.5	-0.8	-0.1	0.9	-0.3	-0.4	-0.7	0.9	0.6	25
26	FA713068705	Loans		-0.0	-0.1	0.1	-0.2	0.5	0.2	-0.2	-0.5	0.9	26
		Transactions with banks in foreign countries (net):											
27	FA764116205	Liab.: U.S.-chartered depository institutions (net)		-37.5	-94.8	-21.8	14.3	15.5	-78.2	-38.8	-338.5	232.5	27
28	FA763192605	Due to foreign affiliates		-26.8	-105.7	31.7	-38.3	192.2	-65.9	38.9	-255.0	36.5	28
29	FA763092605	- Due from foreign affiliates		10.7	-10.9	53.6	-52.6	176.7	12.4	77.7	83.6	-196.0	29
30	FA754116205	Foreign banking offices in U.S. (net)		-23.7	-58.9	123.8	160.4	-72.2	226.5	180.4	216.0	-54.8	30
31	FA753192605	Due to foreign affiliates		-130.8	-35.4	116.0	198.3	-43.0	192.5	116.4	40.8	-328.5	31
32	FA753092605	- Due from foreign affiliates		-107.1	23.6	-7.7	37.9	29.2	-34.0	-64.1	-175.2	-273.7	32
33	FA264116205	Less: Deposits at foreign banks		-2.7	9.8	-0.6	-5.4	1.4	2.1	-0.3	4.2	-13.5	33
34	FA764016205	U.S.-chartered depository institutions		-2.6	2.8	2.0	4.8	-1.3	0.9	3.5	8.8	-7.2	34
35	FA754016205	Foreign banking offices in U.S.		-0.1	7.0	-2.5	-10.1	2.6	1.1	-3.8	-4.7	-6.3	35
36	FA264135125	Loans to foreign banks		1.2	-16.7	0.9	-0.7	-14.6	6.3	12.6	-4.7	-15.0	36
37	FA764035125	U.S.-chartered depository institutions		1.7	-9.4	-2.9	-10.4	-7.4	-0.1	6.2	-4.6	-8.2	37
38	FA754035125	Foreign banking offices in U.S.		-0.5	-7.3	3.8	9.7	-7.1	6.5	6.4	-0.1	-6.7	38
39	FA264035125	Plus: Loans from foreign banks		0.0	6.4	-1.9	11.1	-11.4	0.1	-7.4	4.6	-6.8	39
40	FA274135123	U.S.-chartered depository institutions		0.8	3.7	0.3	7.2	-5.5	-1.1	0.6	-0.4	-3.3	40
41	FA284135125	Foreign banking offices in U.S.		-0.7	2.7	-2.2	3.8	-5.9	1.2	-8.0	5.0	-3.5	41
42	FA264016005	Asset: Rest of the world (1)		-59.6	-140.4	99.7	191.8	-54.9	140.0	121.9	-117.4	199.4	42
		Transactions between U.S. depository institutions (net):											
43	FA764112005	U.S.-chartered depository institutions (net)		-6.8	-4.3	3.7	409.8	-423.4	111.4	-83.2	447.5	-460.4	43
44	FA764112205	Due to (3):		-6.4	5.2	-6.5	426.7	-422.4	71.5	-101.9	442.7	-459.2	44
45	FA754012205	Foreign banking offices in U.S.		-4.6	3.0	-1.5	6.4	2.7	-9.5	-5.6	18.8	-16.5	45
46	FA743020005	Banks in U.S.-affiliated areas		-0.0	0.1	-0.1	-0.2	-0.2	1.6	-1.6	-0.0	1.4	46
47	FA474012205	Credit unions		-5.6	0.8	-4.1	-81.7	58.0	2.5	5.0	-81.9	58.3	47
48	FA754112205	- Due from: Foreign banking offices in U.S.		0.4	9.5	-10.2	16.9	1.0	-39.9	-18.7	-4.8	1.2	48
49	FA904010005	Unallocated (2)		3.8	1.3	-0.9	502.2	-483.0	76.8	-99.7	505.9	-502.4	49

(1) Sum of lines 27 and 30 less line 33 and line 36 plus line 39.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 13 above. However, the unallocated amount (line 49), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 45, 46, 47, and 49.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA793120005	Net change in liabilities	255.4	279.1	104.5	-365.7	506.5	21.4	255.6	806.9	-52.4	1
2	FA713120005	Monetary authority	167.6	159.2	-61.4	-944.8	384.8	146.4	167.8	446.2	291.8	2
3	FA713123005	Federal government cash and deposits	110.1	65.6	-170.2	-1046.1	294.2	25.4	45.7	432.9	125.3	3
4	FA713124005	Due to government-sponsored enterprises	-25.9	10.9	1.3	-19.0	-33.1	18.0	39.3	-93.0	31.1	4
5	FA713122605	Deposits due to foreign	-0.0	-0.0	0.1	-0.0	0.0	-0.0	0.4	-0.0	0.2	5
6	FA713125005	Currency outside banks	83.4	82.7	107.4	120.3	123.7	103.1	82.4	106.3	135.2	6
7	FA763127005	U.S.-chartered depository institutions	50.3	113.3	116.2	458.1	82.3	-95.9	20.1	329.9	-351.6	7
8	FA763123005	Federal government deposits	-0.2	-0.1	-0.3	0.1	-0.5	0.1	-1.1	1.5	0.4	8
9	FA763122605	Deposits due to foreign	-12.9	15.0	0.0	7.1	-10.1	48.5	-45.3	21.4	22.3	9
10	FA763129205	Private domestic deposits	63.4	98.4	116.4	450.8	92.9	-144.5	66.5	306.9	-374.3	10
11	FA753127005	Foreign banking offices in U.S.	16.4	-2.9	34.1	76.4	26.1	-11.6	45.5	-25.7	-3.7	11
12	FA753122603	Deposits due to foreign	7.2	3.8	10.0	17.2	19.3	-26.2	29.7	2.0	-16.7	12
13	FA753129205	Private domestic deposits	9.2	-6.6	24.1	59.3	6.8	14.5	15.9	-27.6	12.9	13
14	FA743127003	Banks in U.S.-affiliated areas	1.6	5.7	0.3	4.6	4.4	-15.3	7.5	5.9	11.4	14
15	FA473127003	Credit unions	19.5	3.8	15.3	40.0	8.8	-2.2	14.6	50.6	-0.2	15
16	FA793120005	Net change in assets	255.4	279.1	104.5	-365.7	506.5	21.4	255.6	806.9	-52.4	16
17	FA153020005	Household sector	59.9	-60.7	36.1	441.5	-144.3	-217.8	64.9	596.3	-193.9	17
18	FA143020005	Nonfinancial business	74.4	185.0	143.2	147.3	343.7	-8.4	90.3	-167.6	-70.9	18
19	FA103020005	Corporate	67.0	160.2	143.0	156.4	341.7	-0.7	74.7	-184.7	-101.7	19
20	FA113020005	Noncorporate	7.4	24.8	0.2	-9.1	2.0	-7.7	15.6	17.1	30.8	20
21	FA313020005	Federal government	109.9	65.7	-170.2	-1028.2	343.1	4.3	0.1	449.4	182.8	21
22	FA213020005	State and local governments	-11.5	4.2	10.6	26.4	13.7	-14.0	16.5	5.6	-6.9	22
23	FA793020005	Domestic financial sectors	-9.8	23.3	4.1	-41.0	-75.9	149.4	-16.0	-149.6	8.4	23
24	FA513020005	Property-casualty insurance companies	-2.8	-7.3	4.3	3.8	0.4	40.5	-27.5	8.1	19.6	24
25	FA543020005	Life insurance companies	9.9	-7.7	17.5	4.3	32.5	1.5	31.5	-15.2	17.5	25
26	FA573020005	Private pension funds	1.0	1.2	1.4	1.6	0.1	1.4	2.6	0.9	2.3	26
27	FA343020033	Federal government retirement funds	-0.0	-0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	27
28	FA223020043	State and local govt. retirement funds	2.7	1.8	-13.1	-22.6	-18.0	-3.9	-7.8	-7.8	-9.4	28
29	FA633020000	Money market funds	11.9	22.0	-7.5	-44.4	-16.3	67.4	-36.8	-32.0	7.6	29
30	FA403020005	Government-sponsored enterprises	-24.0	7.8	0.7	-27.7	-35.2	18.9	46.8	-103.3	29.3	30
31	FA613020003	Finance companies	0.1	-9.6	-2.1	-7.0	-2.6	-2.5	3.5	-5.2	-14.8	31
32	FA643020005	REITs	-2.9	2.0	3.0	19.7	-10.4	28.9	-26.3	-18.0	-7.0	32
33	FA663020003	Brokers and dealers	-5.7	13.1	-0.2	31.0	-26.7	-3.0	-2.3	22.6	-37.1	33
34	FA263020005	Rest of the world	32.6	61.1	79.9	107.4	72.5	85.7	53.8	91.3	83.4	34
35	FA263027003	Checkable deposits	-5.7	18.7	10.2	24.3	9.2	22.3	-15.2	23.4	5.8	35
36	FA263025003	Currency	38.4	42.3	69.7	83.1	63.3	63.4	69.0	67.9	77.6	36
37	FA903020005	Mail float	-0.2	0.5	0.7	-19.1	-46.4	22.2	45.9	-18.5	-55.2	37

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA703130005											
	Net change in liabilities	406.2	517.1	359.9	609.9	312.5	557.3	-40.0	633.0	852.0	1	
2	FA763130005	484.0	580.8	287.6	239.1	202.9	516.7	191.7	431.5	679.1	2	
3	FA753130005	-121.4	-140.6	25.6	285.1	63.3	9.3	-255.0	116.9	114.4	3	
4	FA743130003	-2.9	2.5	-4.6	-1.6	-3.4	-14.4	1.1	4.4	1.0	4	
5	FA473130005	46.4	74.3	51.3	87.4	49.8	45.8	22.3	80.2	57.5	5	
6	FA703130005											
	Net change in assets	406.2	517.1	359.9	609.9	312.5	557.3	-40.0	633.0	852.0	6	
7	FA153030005	541.3	655.1	234.5	534.2	180.2	368.1	-144.3	759.7	754.4	7	
8	FA143030005	3.5	67.4	67.3	53.4	76.9	60.1	79.0	45.7	46.0	8	
9	FA103030003	-7.7	19.2	3.6	-4.8	12.1	1.1	6.1	-13.6	-23.3	9	
10	FA113030003	11.3	48.2	63.7	58.2	64.8	59.0	73.0	59.3	69.3	10	
11	FA313030003	0.0	-0.2	0.4	-1.2	0.4	0.6	1.7	-0.3	0.3	11	
12	FA213030005	14.5	6.7	14.5	-12.7	8.0	22.7	40.1	-2.2	0.4	12	
13	FA793030005	-134.5	-285.0	26.1	-38.1	-28.3	112.7	58.1	-228.0	-10.2	13	
14	FA573030005	-3.4	-0.7	-2.4	-3.6	-1.2	-1.5	-3.3	-4.2	-3.7	14	
15	FA223030043	-0.7	0.5	-0.4	-0.3	-0.1	-0.4	-0.7	-0.7	-0.5	15	
16	FA633030000	-129.3	-257.1	36.7	-0.2	-16.6	124.8	38.8	-203.1	4.8	16	
17	FA403030005	-0.7	3.4	1.7	-1.6	1.4	2.4	4.4	4.8	25.4	17	
18	FA613030003	0.4	-28.9	-6.4	-21.1	-7.8	-7.5	10.6	-15.5	-44.4	18	
19	FA733030003	-0.7	-2.1	-3.0	-11.3	-4.0	-5.1	8.3	-9.3	8.1	19	
20	FA263030005	-18.6	73.1	17.1	74.4	75.3	-6.8	-74.6	58.1	61.1	20	

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005											
	Net issues	-6.7	-11.1	117.2	7.0	55.7	340.9	65.0	34.7	293.8	1	
2	FA634090005											
	Net purchases	-6.7	-11.1	117.2	7.0	55.7	340.9	65.0	34.7	293.8	2	
3	FA153034005	-16.7	-0.3	56.2	-4.4	10.8	207.0	11.6	22.9	170.6	3	
4	FA103034000	19.0	-112.6	11.5	-0.2	3.5	42.3	0.5	12.8	51.0	4	
5	FA113034003	2.5	9.0	7.8	5.3	8.0	6.2	11.6	6.7	9.5	5	
6	FA213034003	-0.2	5.4	1.8	-1.3	-0.2	4.5	4.0	-1.8	0.9	6	
7	FA513034005	3.3	-6.8	4.0	2.2	2.2	4.7	6.9	4.7	30.7	7	
8	FA543034005	2.8	-13.4	3.6	6.5	3.2	7.0	-2.2	-14.3	24.1	8	
9	FA573034005	-2.9	6.4	-3.0	-5.2	-3.1	-1.0	-2.9	-4.0	-3.0	9	
10	FA223034005	0.1	10.5	-9.3	-10.3	-4.2	-7.6	-15.1	-14.8	-10.3	10	
11	FA503034005	-16.9	100.4	46.2	32.0	53.2	62.1	37.4	29.9	16.6	11	
12	FA263034003	2.3	-9.5	-1.6	-17.6	-17.7	15.7	13.2	-7.5	3.8	12	

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA892150005											
	Net change in liabilities	54.3	94.7	32.5	-188.4	658.1	-593.2	253.6	-1378.6	326.1	1	
2	FA712151003	202.6	12.8	-161.3	-499.7	198.8	-372.8	28.7	-1162.3	273.0	2	
3	FA762150005	-39.4	-34.2	7.9	-16.2	17.6	16.0	14.2	-54.5	4.5	3	
4	FA762152005	0.8	-6.5	13.2	-8.3	11.8	30.0	19.2	-8.2	0.4	4	
5	FA762151005	-40.1	-27.8	-5.3	-7.9	5.9	-14.0	-5.0	-46.3	4.2	5	
6	FA752150005	35.3	66.7	88.3	61.1	129.6	121.5	41.0	-95.3	-112.8	6	
7	FA752152005	-0.3	6.9	3.3	54.2	0.1	58.9	-100.0	37.2	-57.6	7	
8	FA752151005	35.6	59.8	85.0	6.9	129.4	62.6	141.0	-132.4	-55.2	8	
9	FA472150053	0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	9	
10	FA512151003	0.4	-1.0	-0.0	-0.0	-0.1	0.1	-0.1	-0.2	-0.2	10	
11	FA542151073	-0.5	0.2	-0.3	0.2	2.4	-2.3	-1.3	-8.9	-4.8	11	
12	FA402150005	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12	
13	FA642151073	-45.5	-10.6	51.2	24.2	13.9	105.3	61.5	-4.9	-50.4	13	
14	FA662151003	-179.4	-55.2	79.4	187.2	329.3	-363.2	164.3	-6.4	256.3	14	
15	FA732151003	0.1	-0.0	-0.0	-0.1	-0.1	0.1	-0.0	0.5	-0.0	15	
16	FA262151003	80.8	115.9	-32.7	55.0	-33.4	-98.1	-54.5	-46.5	-39.5	16	
17	FA892050005	-55.3	129.6	253.1	261.7	655.5	-349.1	444.4	-549.0	215.6	17	
18	FA102051003	14.0	29.5	-47.9	-39.1	-125.0	-57.5	30.0	-101.0	-64.2	18	
19	FA212051003	5.3	3.4	-1.9	-0.1	-8.0	-4.2	4.5	-17.6	-10.8	19	
20	FA712051000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA762050005	24.8	8.7	4.0	-114.0	138.0	-145.4	137.3	73.8	-45.5	21	
22	FA762052005	-11.2	1.9	3.2	14.6	-33.3	33.7	-2.2	1.1	-13.2	22	
23	FA762051005	36.0	6.8	0.8	-128.5	171.3	-179.1	139.5	72.7	-32.2	23	
24	FA752050005	0.4	-25.4	76.6	16.2	59.2	113.3	117.6	-21.0	104.3	24	
25	FA752052005	-0.4	-0.2	0.3	-0.7	1.6	-1.4	1.5	0.3	0.5	25	
26	FA752051005	0.8	-25.2	76.3	16.9	57.6	114.7	116.1	-21.3	103.8	26	
27	FA472050053	0.0	0.0	0.1	0.0	0.2	0.2	-0.0	0.4	0.6	27	
28	FA472052053	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	28	
29	FA472051053	0.0	0.0	0.1	0.0	0.2	0.2	-0.0	0.4	0.0	29	
30	FA512051005	-0.4	-0.1	0.0	-0.1	-0.1	0.1	0.2	-0.9	-0.6	30	
31	FA542051075	-0.5	-0.4	-0.4	0.0	-0.5	-0.3	-1.0	-0.9	-0.5	31	
32	FA572051005	-0.3	-0.1	-0.2	-0.4	-0.1	-0.2	-0.3	-0.4	-0.4	32	
33	FA222051043	0.0	1.0	-0.7	-0.8	-0.3	-0.6	-1.2	-1.2	-0.8	33	
34	FA632051000	59.0	80.9	154.8	230.2	269.7	25.1	94.4	-493.2	429.5	34	
35	FA652051003	-12.4	2.3	14.0	37.6	-7.6	26.0	-0.1	-13.8	-5.3	35	
36	FA402050005	20.2	2.1	10.6	90.8	-21.6	2.8	-29.7	92.6	-104.0	36	
37	FA402052033	-10.4	6.3	16.9	119.1	-15.2	60.1	-96.5	111.2	-18.6	37	
38	FA662051003	-19.5	-20.6	-3.7	-55.1	263.0	-244.4	21.8	18.9	88.2	38	
39	FA732051003	-0.2	-0.0	4.9	8.4	27.7	-0.2	-16.3	-4.3	-4.5	39	
40	FA502051003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40	
41	FA262051003	-145.9	48.2	43.0	87.9	61.0	-63.9	87.1	-80.4	-170.5	41	
42	FA902050005	109.7	-34.9	-220.6	-450.1	2.5	-244.1	-190.8	-829.6	110.5	42	
	Memo:											
	Federal Reserve's reverse repurchase agreement operations:											
43	FA712151103	77.9	-6.2	-148.8	-486.0	208.1	-331.1	14.0	-1148.9	258.4	43	
44	FA632051103	52.8	-20.6	-115.3	-298.5	136.1	-257.3	-41.4	-1062.1	264.8	44	
45	FA792051115	25.1	14.3	-33.5	-187.5	72.0	-73.8	55.4	-86.9	-6.3	45	

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

(4) Included in line 2.

(5) Included in line 34.

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

F.208 Debt Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FA894122005	Net issues	1257.4	1551.4	1481.5	962.4	1496.6	2829.8	637.2	3736.6	1578.8	1
2	FA893169175	Open market paper	11.1	-56.6	81.1	25.8	-55.2	312.3	41.4	141.2	22.0	2
3	FA313161105	Treasury securities	724.4	842.8	447.0	-164.0	655.9	1636.1	-339.8	2827.3	1190.6	3
4	FA893161705	Agency- and GSE-backed securities	220.6	351.6	346.6	428.0	274.5	341.2	342.8	266.6	235.5	4
5	FA383162005	Municipal securities	14.8	43.1	11.9	-67.4	4.8	-51.6	162.0	-93.9	-14.2	5
6	FA893163005	Corporate and foreign bonds	286.4	370.5	594.8	740.1	616.6	591.8	430.8	595.3	144.9	6
<i>By sector</i>												
7	FA894122005	Net issues	1257.4	1551.4	1481.5	962.4	1496.6	2829.8	637.2	3736.6	1578.8	7
8	FA384122005	Domestic nonfinancial sectors	1151.9	1158.0	747.8	215.2	915.9	1986.9	-126.9	3011.3	1164.1	8
9	FA163162003	Nonprofit organizations (2)	-7.9	-3.4	2.2	-0.7	14.8	-12.9	7.5	7.3	-1.4	9
10	FA104122005	Nonfinancial corporate business	425.9	287.6	302.3	448.7	273.7	386.1	100.8	266.1	-8.5	10
11	FA314122005	Federal government	724.6	842.7	447.0	-164.9	656.5	1636.0	-339.7	2828.3	1186.0	11
12	FA213162005	State and local governments	9.3	31.1	-3.7	-67.9	-29.1	-22.3	104.5	-90.4	-12.0	12
13	FA794122005	Domestic financial sectors	136.8	387.6	359.1	392.9	374.7	437.3	231.5	326.1	315.1	13
14	FA764122005	U.S.-chartered depository institutions	-9.3	-21.4	-13.0	-12.1	-18.2	11.2	-32.9	-5.4	13.6	14
15	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	15
16	FA403161705	Government-sponsored enterprises	93.5	194.2	153.1	218.7	85.8	153.6	154.4	80.1	79.6	16
17	FA413065005	Agency- and GSE-backed mortgage pools	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	17
18	FA674122005	ABS issuers	-51.1	-98.3	-46.4	-120.9	20.5	-51.5	-33.8	-52.9	34.2	18
19	FA614122005	Finance companies	-16.0	-67.1	-49.9	-101.7	-47.2	25.3	-75.9	-1.2	54.0	19
20	FA644122005	REITs	-7.8	21.8	21.4	19.6	-3.9	13.3	56.7	32.0	-7.7	20
21	FA663163003	Brokers and dealers	7.4	-2.2	56.5	2.3	144.4	38.8	40.6	-40.3	-33.0	21
22	FA734122005	Holding companies	-49.1	165.2	94.4	147.9	190.1	83.3	-43.8	-52.1	-69.6	22
23	FA504122005	Funding corporations	42.2	37.9	-50.7	28.9	-185.0	-24.4	-22.1	180.5	83.6	23
24	FA264122005	Rest of the world	-31.3	5.8	374.6	354.4	205.9	405.7	532.6	399.2	99.6	24
25	FA894122005	Net purchases	1257.4	1551.4	1481.5	962.4	1496.6	2829.8	637.2	3736.6	1578.8	25
26	FA384022005	Domestic nonfinancial sectors	254.8	27.6	60.9	55.6	282.5	-311.9	217.5	715.3	806.7	26
27	FA154022005	Household sector	265.4	-22.8	31.7	13.2	307.8	-272.0	78.1	822.0	764.3	27
28	FA104022005	Nonfinancial corporate business	-4.1	-9.2	42.8	59.2	60.0	-4.6	56.7	3.4	83.6	28
29	FA114022005	Nonfinancial noncorporate business	5.0	6.7	5.8	4.0	6.0	4.6	8.7	5.0	7.2	29
30	FA314022005	Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA214022005	State and local governments	-11.5	52.9	-19.5	-20.7	-91.3	-39.9	74.1	-115.1	-48.4	31
32	FA794022005	Domestic financial sectors	596.0	1182.1	770.4	538.4	59.2	2114.7	369.4	2460.3	433.5	32
33	FA714022005	Monetary authority	5.1	-20.8	2.3	102.6	-13.5	-12.5	-67.2	-159.3	-326.9	33
34	FA764022005	U.S.-chartered depository institutions	214.4	276.4	110.4	253.0	-33.3	160.2	61.6	-20.3	30.7	34
35	FA754022005	Foreign banking offices in U.S.	-9.0	10.7	27.3	-39.2	15.4	-40.8	173.8	-41.2	30.3	35
36	FA744022003	Banks in U.S.-affiliated areas	0.8	1.2	1.7	3.6	0.9	-3.1	5.6	4.5	2.1	36
37	FA474022005	Credit unions	-2.8	-2.4	-4.6	3.5	-6.3	-13.6	-1.8	-19.0	-4.3	37
38	FA514022005	Property-casualty insurance companies	22.4	45.4	33.0	-16.3	26.7	33.5	88.2	0.1	20.3	38
39	FA544022005	Life insurance companies	98.3	135.7	70.0	100.1	33.0	82.7	64.1	110.7	66.5	39
40	FA574022005	Private pension funds	-12.0	42.4	57.9	64.9	23.7	56.3	86.6	102.2	135.0	40
41	FA344022005	Federal government retirement funds	93.1	100.9	-83.2	-442.7	-359.7	1042.3	-572.9	807.5	99.3	41
42	FA224022045	State and local govt. retirement funds	4.3	3.3	77.6	45.7	37.3	91.7	135.6	190.2	193.7	42
43	FA634022005	Money market funds	51.9	166.3	-68.1	-233.5	-166.8	117.9	10.2	741.0	-175.4	43
44	FA654022005	Mutual funds	116.7	246.6	383.6	399.9	430.9	364.8	338.7	658.4	200.6	44
45	FA554022005	Closed-end funds	0.5	1.5	1.1	2.4	0.9	-0.2	1.3	-0.0	5.5	45
46	FA564022005	Exchange-traded funds	55.3	83.9	121.9	140.0	132.8	128.3	86.4	63.8	123.1	46
47	FA404022005	Government-sponsored enterprises	-25.3	-4.2	-38.9	-23.5	-37.0	-66.5	-28.5	15.0	18.0	47
48	FA674022005	ABS issuers	0.9	-8.3	-8.3	-18.2	-15.1	-3.3	3.3	5.4	4.2	48
49	FA613063003	Finance companies	2.2	9.9	-10.6	-13.0	-12.3	-15.0	-2.3	3.9	-4.1	49
50	FA644022005	REITs	-44.7	-26.4	52.5	36.8	21.5	109.5	42.4	-27.1	-53.8	50
51	FA664022005	Brokers and dealers	-36.7	5.0	0.5	68.0	70.1	-155.6	19.6	-141.5	92.4	51
52	FA734022605	Holding companies	-6.1	3.4	14.9	12.8	67.9	-52.6	31.5	48.6	18.0	52
53	FA504022005	Funding corporations	66.8	111.6	29.4	91.6	-157.8	290.7	-106.8	117.5	-41.8	53
54	FA264022005	Rest of the world	406.5	341.7	650.1	368.4	1154.9	1027.0	50.2	560.9	338.6	54

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

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

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893169175											
	Net issues	11.1	-56.6	81.1	25.8	-55.2	312.3	41.4	141.2	22.0	1	
2	FA893169105	11.1	-56.6	81.1	25.8	-55.2	312.3	41.4	141.2	22.0	2	
3	FA103169100	-3.0	1.8	25.9	11.4	32.5	68.8	-9.2	3.5	15.5	3	
4	FA263169105	54.6	-59.2	91.9	79.7	-12.0	229.8	70.3	69.0	-66.9	4	
5	FA263169110	-1.1	0.5	0.5	-46.2	-42.7	58.0	33.0	-20.1	27.3	5	
6	FA263169123	55.7	-59.7	91.4	125.9	30.7	171.8	37.3	89.1	-94.1	6	
7	FA793169100	-40.5	0.8	-36.8	-65.3	-75.7	13.7	-19.6	68.7	73.3	7	
8	FA763169103	-0.9	-4.5	0.7	1.5	-2.9	6.7	-2.7	-3.0	8.0	8	
9	FA673169105	9.1	2.2	-12.6	-62.5	3.0	21.0	-11.7	-15.4	43.9	9	
10	FA613169100	-3.1	4.6	0.7	-6.1	-1.6	1.2	9.4	-13.5	0.9	10	
11	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11	
12	FA733169103	-61.5	-3.5	2.2	4.3	0.1	3.9	0.6	-5.8	3.6	12	
13	FA503169105	15.9	2.1	-27.8	-2.5	-74.2	-19.3	-15.2	106.5	16.9	13	
14	FA703169605	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA763169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA753169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA893169175											
	Net purchases	11.1	-56.6	81.1	25.8	-55.2	312.3	41.4	141.2	22.0	17	
18	FA103069100	0.6	-11.8	32.7	41.9	48.9	-12.9	53.0	43.2	72.8	18	
19	FA213069103	-4.7	-1.4	-0.9	-0.0	-3.8	-2.0	2.2	-8.4	-5.1	19	
20	FA713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA763069175	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA753069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22	
23	FA473069153	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	0.6	1.1	23	
24	FA513069105	0.9	11.1	-8.9	-12.5	-10.7	-7.2	-5.3	-6.9	-5.1	24	
25	FA543069105	-7.6	2.2	-8.6	-4.0	-8.4	-12.2	-9.7	-13.0	-5.3	25	
26	FA573069105	-3.7	-0.5	2.0	1.0	3.4	3.1	0.6	2.7	3.8	26	
27	FA223069143	0.0	11.7	-8.1	-8.7	-3.2	-6.9	-13.6	-13.6	-9.3	27	
28	FA633069175	-26.1	-217.6	42.9	-49.9	59.1	86.8	75.5	-41.6	47.0	28	
29	FA653069100	-12.4	2.3	14.0	22.7	-1.4	27.9	6.8	-26.4	2.2	29	
30	FA403069105	-0.5	0.5	0.5	-2.0	2.1	0.2	1.5	3.0	1.0	30	
31	FA663069103	-1.4	-5.7	-4.5	-8.2	0.9	-0.8	-9.7	24.4	-8.5	31	
32	FA503069105	68.2	115.7	25.8	72.1	-160.8	295.6	-103.9	117.8	-38.9	32	
33	FA263069103	-2.3	37.0	-5.8	-26.7	18.7	-59.3	44.2	59.3	-33.8	33	

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA313161105	Net issues	724.4	842.8	447.0	-164.0	655.9	1636.1	-339.8	2827.3	1190.6	1
2	FA313161205	Marketable Treasury securities	688.1	711.2	554.4	299.5	1074.0	648.3	195.7	2055.9	1112.5	2
3	FA313161110	Treasury bills	54.3	304.6	136.9	-170.8	290.9	250.8	176.5	1514.8	-133.3	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	632.4	408.6	419.1	470.3	789.3	397.5	19.2	541.0	1250.3	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	1.4	-2.0	-1.6	0.0	-6.3	0.0	0.0	0.0	-4.5	5
6	FA313161305	Nonmarketable Treasury securities	36.3	131.5	-107.3	-463.5	-418.1	987.8	-535.5	771.4	78.1	6
7	FA313161400	U.S. savings securities	-4.3	-5.8	-5.4	-6.3	-5.9	-4.6	-4.7	-5.9	-5.0	7
8	FA213061120	State and local government series (SLGS)	-41.3	34.6	-17.3	-20.0	-60.1	-22.9	33.6	-38.2	-22.0	8
9	FA343061123	Thrift Savings Plan G Fund	15.7	15.4	-153.6	-422.7	-129.2	534.4	-596.7	631.0	41.6	9
10	FA343061145	Federal govt. defined benefit pension plans	74.3	85.8	70.0	-21.0	-225.4	505.6	20.9	177.8	61.8	10
11	FA313161375	Other nonmarketable securities	-8.0	1.6	-1.1	6.5	2.5	-24.8	11.4	6.6	1.8	11
12	FA893061105	Net purchases	724.4	842.8	447.0	-164.0	655.9	1636.1	-339.8	2827.3	1190.6	12
13	FA153061105	Household sector	305.9	133.0	13.8	-102.8	738.1	-485.5	-94.7	1047.3	798.3	13
14	FA313161400	U.S. savings securities (line 7)	-4.3	-5.8	-5.4	-6.3	-5.9	-4.6	-4.7	-5.9	-5.0	14
15	FA153061185	Other Treasury securities	310.3	138.7	19.2	-96.4	744.0	-480.9	-90.0	1053.2	803.4	15
16	FA103061103	Nonfinancial corporate business	-4.3	3.9	0.4	-5.3	4.5	-1.8	4.2	-19.4	5.6	16
17	FA113061003	Nonfinancial noncorporate business	4.7	6.3	5.5	3.7	5.6	4.3	8.1	4.7	6.7	17
18	FA213061105	State and local governments	25.0	46.0	-24.9	-20.3	-91.5	-39.2	51.4	-47.3	5.5	18
19	FA213061120	SLGS (line 8)	-41.3	34.6	-17.3	-20.0	-60.1	-22.9	33.6	-38.2	-22.0	19
20	FA213061103	Other Treasury securities	66.3	11.3	-7.5	-0.3	-31.4	-16.3	17.8	-9.1	27.5	20
21	FA713061103	Monetary authority	0.2	2.1	-9.4	3.1	2.8	1.4	-44.8	-117.0	-186.6	21
22	FA713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA713061125	Other Treasury securities	0.2	2.1	-9.4	3.1	2.8	1.4	-44.8	-117.0	-186.6	23
24	FA763061100	U.S.-chartered depository institutions	14.8	96.0	-43.2	12.3	-126.3	-18.2	-40.7	31.5	102.9	24
25	FA753061103	Foreign banking offices in U.S.	13.3	24.2	5.5	-22.5	11.7	-28.3	61.0	-1.1	34.0	25
26	FA743061103	Banks in U.S.-affiliated areas	1.1	0.8	1.9	3.0	1.4	-1.6	4.7	4.7	1.8	26
27	FA473061105	Credit unions	7.6	-0.6	0.6	-1.6	-0.2	-0.5	4.9	1.4	1.0	27
28	FA513061105	Property-casualty insurance companies	-1.4	11.3	34.0	20.0	26.8	37.3	52.1	-32.2	-21.2	28
29	FA513061115	Treasury bills	-4.1	8.5	26.5	17.4	19.3	28.5	40.8	-35.7	-25.3	29
30	FA513061125	Other Treasury securities	2.7	2.8	7.6	2.7	7.5	8.8	11.3	3.6	4.2	30
31	FA543061105	Life insurance companies	7.2	20.5	-0.1	-0.5	-2.6	-1.9	4.5	4.3	2.2	31
32	FA543061115	Treasury bills	-2.5	6.1	-0.4	2.5	-0.6	0.8	-4.2	-5.0	-2.9	32
33	FA543061125	Other Treasury securities	9.8	14.4	0.2	-3.0	-2.0	-2.7	8.7	9.3	5.0	33
34	FA573061105	Private pension funds	-13.1	20.4	21.0	23.9	7.1	19.6	33.2	64.4	75.0	34
35	FA573061143	Defined benefit plans	-8.5	9.8	6.0	6.4	5.3	5.4	7.0	53.1	51.3	35
36	FA573061133	Defined contribution plans	-4.6	10.7	14.9	17.4	1.8	14.3	26.2	11.2	23.7	36
37	FA343061105	Federal government retirement funds (3)	91.6	99.8	-84.3	-443.4	-360.4	1041.1	-574.5	808.3	99.0	37
38	FA343061165	Defined benefit plans	75.4	83.8	68.5	-20.8	-231.6	505.3	21.0	177.7	57.3	38
39	FA343061155	Defined contribution plans	16.2	16.0	-152.8	-422.5	-128.8	535.7	-595.5	630.5	41.7	39
40	FA223061143	State and local govt. retirement funds	-22.2	47.1	59.6	80.8	92.8	-4.6	69.5	26.1	46.0	40
41	FA633061105	Money market funds	53.4	311.7	-94.7	-175.1	-177.5	30.4	-56.8	781.5	-311.2	41
42	FA633061110	Treasury bills	-8.6	178.9	46.6	-126.5	39.4	203.8	69.6	875.7	-482.8	42
43	FA633061120	Other Treasury securities	61.9	132.9	-141.3	-48.6	-216.9	-173.3	-126.4	-94.2	171.6	43
44	FA653061105	Mutual funds	155.3	77.5	211.0	106.0	84.7	397.7	255.7	52.9	30.3	44
45	FA653061113	Treasury bills	11.7	14.0	20.0	-5.2	4.4	32.2	48.5	67.4	-13.8	45
46	FA653061125	Other Treasury securities	143.6	63.4	191.0	111.2	80.3	365.5	207.2	-14.5	44.1	46
47	FA553061103	Closed-end funds	-0.5	-2.2	0.0	0.2	-0.0	0.1	-0.1	0.2	-0.1	47
48	FA563061103	Exchange-traded funds	14.3	14.3	27.4	36.9	22.7	36.4	13.6	40.6	63.4	48
49	FA403061105	Government-sponsored enterprises	23.2	14.9	-1.1	22.1	-13.8	-22.1	9.3	20.0	41.7	49
50	FA673061103	ABS issuers	1.0	-8.3	-8.3	-18.2	-15.1	-3.3	3.3	5.4	4.2	50
51	FA663061105	Brokers and dealers	5.1	32.3	22.0	12.9	64.3	24.7	-13.7	-207.6	133.1	51
52	FA733061103	Holding companies	-0.5	-0.4	3.5	15.7	27.7	-52.8	23.4	15.1	67.3	52
53	FA263061105	Rest of the world	42.7	-107.9	306.8	285.1	353.0	702.8	-113.5	343.6	191.4	53
54	FA263061110	Treasury bills	53.1	-55.9	33.5	-1.3	93.3	61.5	-19.4	55.9	198.4	54
55	FA263061120	Other Treasury securities	-10.4	-52.0	273.3	286.4	259.6	641.3	-94.1	287.7	-7.0	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds. In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

(3) Comprised primarily of nonmarketable Treasury securities.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893161705	Net issues	220.6	351.6	346.6	428.0	274.5	341.2	342.8	266.6	235.5	1
2	FA313161705	Budget agencies	0.2	-0.1	-0.1	-0.9	0.7	-0.1	0.1	1.1	-4.6	2
3	FA403161705	Government-sponsored enterprises	93.5	194.2	153.1	218.7	85.8	153.6	154.4	80.1	79.6	3
4	FA413065005	Agency- and GSE-backed mortgage pools	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	4
5	FA893061705	Net purchases	220.6	351.6	346.6	428.0	274.5	341.2	342.8	266.6	235.5	5
6	FA153061705	Household sector	199.9	-69.6	122.6	244.7	-284.8	321.8	208.9	49.7	226.9	6
7	FA103061703	Nonfinancial corporate business	-1.4	1.3	0.1	-1.8	1.5	-0.6	1.4	-6.5	1.9	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	-35.9	3.7	9.0	-0.3	14.9	6.9	14.3	-35.4	-34.0	9
10	FA713061705	Monetary authority	4.9	-22.8	11.7	99.5	-16.3	-13.8	-22.4	-42.2	-140.3	10
11	FA763061705	U.S.-chartered depository institutions	164.4	136.7	148.6	147.0	145.0	175.9	126.6	15.1	-5.4	11
12	FA753061703	Foreign banking offices in U.S.	2.6	-2.0	22.5	3.0	4.3	-6.4	89.0	-8.4	6.9	12
13	FA743061703	Banks in U.S.-affiliated areas	0.1	-0.3	-0.0	0.0	-0.6	0.2	0.3	0.9	1.0	13
14	FA473061705	Credit unions	-11.9	-3.3	-4.4	4.3	-5.7	-9.4	-6.7	-20.9	-5.7	14
15	FA513061705	Property-casualty insurance companies	-6.6	4.4	5.6	-0.4	5.7	5.4	11.7	4.8	5.7	15
16	FA543061705	Life insurance companies	-2.0	11.3	8.5	10.5	5.4	11.1	6.8	16.9	9.0	16
17	FA573061705	Private pension funds	-1.0	10.0	8.7	10.9	6.1	8.5	9.5	10.3	12.8	17
18	FA343061705	Federal government retirement funds	0.2	0.4	0.6	0.2	0.3	1.0	0.9	-0.5	0.0	18
19	FA223061743	State and local govt. retirement funds	-10.9	-0.8	2.4	-11.1	-2.7	-2.6	25.8	6.4	6.7	19
20	FA633061700	Money market funds	68.4	211.8	1.8	22.7	-24.4	14.2	-5.4	19.5	51.9	20
21	FA653061703	Mutual funds	-98.2	28.5	-20.8	-56.0	252.4	-214.2	-65.4	124.0	17.1	21
22	FA403061705	Government-sponsored enterprises	-14.3	5.9	-20.0	-19.7	-8.9	-22.7	-28.5	-5.9	-16.3	22
23	FA673061703	ABS issuers	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	REITs	-49.6	-27.4	50.5	31.7	21.6	107.7	40.8	-30.3	-61.1	24
25	FA663061703	Brokers and dealers	-12.2	-16.6	-14.1	54.9	26.3	-103.7	-33.8	25.2	-16.4	25
26	FA733061703	Holding companies	-0.6	1.3	-7.8	0.2	-26.8	-1.6	-3.0	31.2	36.5	26
27	FA263061705	Rest of the world	24.8	79.1	21.0	-112.4	161.3	63.6	-28.3	112.5	138.3	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 GNMA, 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 48.

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA383162005											
	Net issues	14.8	43.1	11.9	-67.4	4.8	-51.6	162.0	-93.9	-14.2	1	
2	FA213162005	9.3	31.1	-3.7	-67.9	-29.1	-22.3	104.5	-90.4	-12.0	2	
3	FA213162400	-5.9	-2.8	4.8	2.0	0.2	12.9	4.1	8.0	-0.0	3	
4	FA213162200	15.2	33.9	-8.5	-69.9	-29.3	-35.2	100.4	-98.4	-12.0	4	
5	FA163162003	-7.9	-3.4	2.2	-0.7	14.8	-12.9	7.5	7.3	-1.4	5	
6	FA103162000	13.4	15.4	13.4	1.2	19.1	-16.5	50.0	-10.8	-0.8	6	
	(industrial revenue bonds)											
7	FA383162005											
	Net purchases	14.8	43.1	11.9	-67.4	4.8	-51.6	162.0	-93.9	-14.2	7	
8	FA153062005	-43.0	5.1	-53.7	-121.3	-54.0	-76.8	37.3	-88.2	-60.3	8	
9	FA103062003	1.0	-2.6	9.5	24.3	5.0	10.7	-1.9	-13.9	3.2	9	
10	FA113062003	0.3	0.4	0.4	0.3	0.4	0.3	0.6	0.3	0.5	10	
11	FA213062003	0.3	0.3	-0.2	-0.0	-0.8	-0.4	0.5	-1.8	-1.1	11	
12	FA763062000	47.4	50.3	21.1	28.2	15.5	11.4	29.1	-55.7	-40.3	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-0.6	-0.4	-0.4	-0.2	-0.2	-1.4	-0.0	-0.0	-0.0	14	
15	FA473062005	0.6	0.8	-0.0	0.1	0.8	-1.3	0.3	-1.0	0.3	15	
16	FA513062005	10.2	1.8	-9.9	-16.4	-8.4	-12.5	-2.2	14.1	16.7	16	
17	FA543062005	8.2	8.8	7.3	8.5	5.0	9.2	6.3	7.7	4.6	17	
18	FA343062033	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	18	
19	FA223062043	0.1	0.2	1.1	0.0	-0.1	-1.5	5.7	-3.3	0.2	19	
20	FA633062000	-28.8	-81.8	-19.9	-37.7	-25.6	-23.8	7.6	-15.7	38.1	20	
21	FA653062003	16.2	41.4	40.0	45.7	44.1	40.7	29.5	64.9	20.5	21	
22	FA553062003	-0.1	0.6	0.1	0.0	0.6	-0.2	0.1	-0.0	5.3	22	
23	FA563062003	3.9	6.2	5.2	2.5	5.8	4.8	7.6	2.8	7.9	23	
24	FA403062005	-2.6	-2.4	-1.2	-0.7	-1.8	-1.7	-0.6	-0.7	-0.1	24	
25	FA663062003	-4.9	7.1	5.6	-5.2	5.9	-15.6	37.5	-3.7	-10.4	25	
26	FA263062003	6.5	7.2	7.1	4.5	12.6	6.3	4.7	0.4	0.6	26	
	Rest of the world											

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

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

F.213 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893163005	Net issues	286.4	370.5	594.8	740.1	616.6	591.8	430.8	595.3	144.9	1
2	FA103163003	Nonfinancial corporate business	415.4	270.4	263.0	436.1	222.1	333.7	60.0	273.3	-23.3	2
3	FA793163005	Domestic financial sectors	-43.1	35.1	49.2	29.3	176.6	82.3	-91.5	-8.2	1.7	3
4	FA763163005	U.S.-chartered depository institutions	-8.4	-16.9	-13.6	-13.6	-15.3	4.5	-30.2	-2.4	5.6	4
5	FA673163005	ABS issuers (net) (1)	-60.2	-100.5	-33.8	-58.4	17.6	-72.6	-22.0	-37.5	-9.7	5
6	FA613163005	Finance companies	-12.9	-71.7	-50.6	-95.6	-45.6	24.0	-85.3	12.3	53.1	6
7	FA643163005	REITs	-7.8	21.8	21.4	19.6	-3.9	13.3	56.7	32.0	-7.7	7
8	FA663163003	Brokers and dealers	7.4	-2.2	56.5	2.3	144.4	38.8	40.6	-40.3	-33.0	8
9	FA733163003	Holding companies	12.4	168.7	92.2	143.6	190.1	79.4	-44.4	-46.3	-73.2	9
10	FA503163005	Funding corporations	26.3	35.8	-22.9	31.4	-110.7	-5.1	-6.9	74.0	66.6	10
11	FA263163005	Rest of the world (2)	-85.9	65.0	282.7	274.7	218.0	175.8	462.3	330.2	166.5	11
12	FA893163005	Net purchases (3)	286.4	370.5	594.8	740.1	616.6	591.8	430.8	595.3	144.9	12
13	FA153063005	Household sector	-197.4	-91.3	-51.0	-7.4	-91.5	-31.5	-73.5	-186.7	-200.5	13
14	FA313063763	Federal government	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FA213063003	State and local governments	3.8	4.3	-2.4	-0.1	-10.1	-5.3	5.7	-22.3	-13.7	15
16	FA763063005	U.S.-chartered depository institutions	-12.2	-6.6	-16.1	65.6	-67.5	-8.9	-53.4	-11.2	-26.5	16
17	FA763063605	MBS and other ABS	-11.9	-26.7	-18.7	-11.0	-20.4	-21.6	-22.0	-12.7	-3.5	17
18	FA763063095	Other	-0.3	20.0	2.7	76.5	-47.1	12.7	-31.4	1.5	-23.0	18
19	FA753063005	Foreign banking offices in U.S.	-24.9	-11.5	-0.6	-19.8	-0.6	-6.0	23.8	-31.7	-10.6	19
20	FA743063005	Banks in U.S.-affiliated areas	0.2	1.1	0.3	0.7	0.3	-0.3	0.5	-1.0	-0.8	20
21	FA473063005	Credit unions	0.9	0.7	-0.8	0.7	-1.2	-2.4	-0.3	0.9	-1.1	21
22	FA473063605	MBS and other ABS	0.9	0.7	-0.9	0.4	-1.0	-2.5	-0.5	0.7	-1.3	22
23	FA473063095	Other	-0.0	0.0	0.1	0.3	-0.2	0.1	0.2	0.1	0.2	23
24	FA513063005	Property-casualty insurance companies	19.2	16.8	12.2	-7.0	13.3	10.6	32.0	20.2	24.1	24
25	FA513063605	MBS and other ABS	5.8	2.2	2.5	1.4	2.4	2.7	3.5	4.4	5.3	25
26	FA513063095	Other	13.5	14.6	9.7	-8.4	10.9	7.9	28.5	15.9	18.8	26
27	FA543063005	Life insurance companies	92.4	92.8	63.0	85.7	33.6	76.6	56.2	94.8	56.0	27
28	FA543063675	MBS and other ABS	1.1	8.5	2.2	2.4	1.9	2.6	2.1	18.9	9.7	28
29	FA543063095	Other	91.3	84.3	60.8	83.3	31.7	74.0	54.1	75.9	46.3	29
30	FA573063005	Private pension funds	5.8	12.5	26.2	29.2	7.1	25.0	43.3	24.8	43.4	30
31	FA343063005	Federal government retirement funds	1.3	0.7	0.4	0.4	0.4	0.3	0.7	-0.3	0.3	31
32	FA223063045	State and local govt. retirement funds	37.2	-55.0	22.6	-15.4	-49.5	107.3	48.2	174.6	150.1	32
33	FA633063005	Money market funds	-15.1	-57.7	1.9	6.5	1.6	10.1	-10.7	-2.8	-1.2	33
34	FA653063005	Mutual funds	55.8	96.8	139.4	281.5	51.1	112.7	112.1	443.0	130.4	34
35	FA553063003	Closed-end funds	1.0	3.2	0.9	2.2	0.3	-0.1	1.3	-0.2	0.3	35
36	FA563063003	Exchange-traded funds	37.2	63.4	89.3	100.6	104.3	87.1	65.2	20.4	51.8	36
37	FA403063005	Government-sponsored enterprises	-31.1	-23.2	-17.0	-23.2	-14.6	-20.2	-10.1	-1.4	-8.3	37
38	FA403063605	MBS and other ABS	-30.4	-22.5	-16.6	-22.8	-14.1	-19.7	-9.7	-0.9	-7.9	38
39	FA403063095	Other	-0.8	-0.7	-0.5	-0.4	-0.5	-0.5	-0.4	-0.4	-0.4	39
40	FA613063003	Finance companies	2.2	9.9	-10.6	-13.0	-12.3	-15.0	-2.3	3.9	-4.1	40
41	FA643063005	REITs	4.9	1.0	2.1	5.1	-0.1	1.7	1.6	3.2	7.2	41
42	FA663063005	Brokers and dealers	-23.3	-12.1	-8.6	13.6	-27.3	-60.2	39.3	20.0	-5.4	42
43	FA733063003	Holding companies	-4.9	2.4	19.2	-3.1	67.0	1.8	11.1	2.3	-85.8	43
44	FA503063005	Funding corporations	-1.4	-4.1	3.6	19.4	3.0	-5.0	-2.9	-0.3	-2.8	44
45	FA263063005	Rest of the world (4)	334.9	326.3	320.9	217.8	609.3	313.6	143.0	45.0	42.1	45
46	FA263063603	MBS and other ABS	8.1	-19.0	-8.3	-24.5	-9.9	2.4	-1.2	-12.7	-1.1	46
47	FA263063095	Other	326.8	345.3	329.3	242.3	619.2	311.2	144.2	57.7	43.2	47

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FA894123005	Net change in total loans	841.9	1032.8	985.7	832.1	1207.8	823.5	1079.3	775.3	1017.7	1
2	FA793068005	Depository institution loans n.e.c.	280.6	168.2	109.4	24.4	176.3	150.8	86.0	139.8	211.6	2
3	FA893169005	Other loans and advances	-60.7	115.2	113.3	126.5	259.7	20.8	46.4	-7.1	93.7	3
4	FA893065005	Mortgages	387.7	519.4	575.6	495.5	607.2	506.3	693.6	516.4	556.9	4
5	FA893065105	Home	149.3	250.7	334.5	334.3	354.8	324.0	324.8	309.1	274.3	5
6	FA893065405	Multifamily residential	94.9	113.7	106.1	80.4	84.3	86.3	173.2	70.2	78.4	6
7	FA893065505	Commercial	131.5	137.8	125.0	70.8	158.0	85.8	185.5	134.3	201.4	7
8	FA893065603	Farm	12.0	17.2	10.1	10.0	10.1	10.2	10.2	2.9	2.9	8
9	FA153166000	Consumer credit	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	9
<i>By sector</i>												
10	FA894123005	Net change in liabilities	841.9	1032.8	985.7	832.1	1207.8	823.5	1079.3	775.3	1017.7	10
11	FA384123005	Domestic nonfinancial sectors	741.9	925.5	984.6	771.6	1118.8	770.3	1277.6	669.4	1119.0	11
12	FA154123005	Household sector	330.6	470.7	574.1	511.3	600.7	426.2	758.2	472.1	450.4	12
13	FA104123005	Nonfinancial corporate business	160.3	158.5	161.7	93.1	256.3	152.8	144.4	-14.7	361.3	13
14	FA114123005	Nonfinancial noncorporate business	250.8	295.3	248.3	166.9	261.2	190.9	374.3	211.1	306.4	14
15	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA213169203	State and local governments	0.3	0.9	0.4	0.2	0.5	0.4	0.7	0.9	0.9	16
17	FA794123005	Domestic financial sectors	41.3	73.2	-14.5	91.8	44.1	-0.3	-193.8	78.3	-79.8	17
18	FA763169305	U.S.-chartered depository institutions	30.4	67.7	20.1	17.5	19.5	70.0	-26.8	75.8	-36.8	18
19	FA473169333	Credit unions	9.3	2.0	8.2	-6.0	5.8	15.5	17.3	-33.3	23.4	19
20	FA513169333	Property-casualty insurance companies	0.2	0.5	-0.2	0.1	3.9	-3.8	-0.8	3.9	-2.1	20
21	FA543169373	Life insurance companies	6.2	10.1	6.7	11.8	0.5	3.5	10.9	16.2	4.0	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	15.3	0.0	-11.3	-5.9	-5.1	2.1	-36.5	6.8	-11.4	23
24	FA644123005	REITs	29.2	-15.3	2.8	-7.0	7.3	-14.5	25.5	-7.8	-40.8	24
25	FA664123005	Brokers and dealers	-49.3	8.1	-40.7	81.3	12.2	-73.1	-183.3	16.7	-16.1	25
26	FA504123005	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA264123005	Rest of the world	58.7	34.1	15.6	-31.2	44.9	53.5	-4.5	27.6	-21.5	27
28	FA894123005	Net change in assets	841.9	1032.8	985.7	832.1	1207.8	823.5	1079.3	775.3	1017.7	28
29	FA384023005	Domestic nonfinancial sectors	57.3	108.7	33.4	155.9	54.0	-0.1	-76.2	54.1	32.3	29
30	FA154023005	Household sector	-62.6	-4.8	-64.7	58.6	-9.2	-99.6	-208.6	-6.2	-37.1	30
31	FA104023005	Nonfinancial corporate business	2.4	0.6	-2.8	-1.2	-31.4	-9.2	30.8	-8.9	-32.2	31
32	FA114023005	Nonfinancial noncorporate business	7.1	4.2	3.7	2.5	3.8	2.9	5.5	3.2	4.5	32
33	FA314023005	Federal government	104.8	103.0	99.8	95.7	102.9	112.0	88.7	93.4	113.8	33
34	FA213065005	State and local governments	5.6	5.7	-2.6	0.3	-12.0	-6.2	7.5	-27.4	-16.7	34
35	FA794023005	Domestic financial sectors	747.7	928.3	895.3	619.9	1072.6	784.4	1104.3	692.4	921.4	35
36	FA713068005	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA764023005	U.S.-chartered depository institutions	524.1	496.2	353.4	173.1	445.9	357.4	437.3	345.4	322.8	37
38	FA754023005	Foreign banking offices in U.S.	81.4	27.0	6.4	2.7	5.3	25.1	-7.3	-13.5	45.0	38
39	FA744023003	Banks in U.S.-affiliated areas	-5.8	-1.9	-0.6	-3.6	-0.4	-1.8	3.3	-2.4	-0.8	39
40	FA474023000	Credit unions	76.3	84.8	89.0	104.1	103.8	79.8	68.4	97.7	137.3	40
41	FA513065505	Property-casualty insurance companies	2.5	2.7	2.4	-2.8	6.0	3.6	2.7	3.5	0.9	41
42	FA544023005	Life insurance companies	42.1	37.6	45.7	52.5	59.1	47.5	23.6	48.6	45.6	42
43	FA573065005	Private pension funds	-2.0	0.8	-0.0	-0.1	-0.1	0.0	-0.0	-0.2	-0.1	43
44	FA223065043	State and local govt. retirement funds	-0.1	6.5	-10.8	-16.6	-8.5	-22.8	4.7	-4.2	-7.7	44
45	FA653069803	Mutual funds	-15.6	18.6	16.2	34.5	22.9	22.3	-14.8	-35.6	33.7	45
46	FA404023005	Government-sponsored enterprises	139.1	191.3	207.0	244.0	150.0	230.1	203.7	181.2	145.1	46
47	FA413065005	Agency- and GSE-backed mortgage pools	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	47
48	FA674023005	ABS issuers	-56.3	-96.8	-48.8	-114.0	23.7	-73.6	-31.2	-62.0	22.3	48
49	FA614023005	Finance companies	-17.2	-4.4	-55.9	-69.4	-20.2	-147.8	13.7	-38.7	41.3	49
50	FA643065005	REITs	-29.4	14.7	7.2	-15.0	-2.4	7.4	38.8	-8.4	-8.4	50
51	FA663069005	Brokers and dealers	-90.1	-8.4	69.7	21.3	77.6	33.5	146.2	8.2	7.3	51
52	FA733069005	Holding companies	-28.8	-1.1	17.9	-4.8	-1.2	42.2	35.2	-7.9	-24.2	52
53	FA503069805	Funding corporations	0.8	3.0	3.0	3.7	22.8	-6.3	-8.3	-4.6	0.7	53
54	FA263069500	Rest of the world	36.9	-4.3	57.0	56.4	81.2	39.2	51.2	28.8	64.0	54

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA793068005											
	Net change in liabilities	280.6	168.2	109.4	24.4	176.3	150.8	86.0	139.8	211.6	1	
2	FA153168005	31.6	10.6	1.9	-18.2	27.8	-16.9	14.8	15.9	37.6	2	
3	FA103168005	104.8	55.8	40.1	24.2	39.3	75.8	21.0	28.1	92.6	3	
4	FA113168005	64.1	63.1	46.0	39.5	39.2	27.3	78.0	51.8	89.7	4	
5	FA793168005	21.9	2.7	9.7	10.4	21.9	17.4	-11.1	15.9	-7.3	5	
6	FA613168003	13.7	0.2	-11.3	-5.2	-4.5	1.5	-36.9	7.1	-11.2	6	
7	FA643168005	7.3	-9.2	4.7	5.1	5.9	-4.1	12.1	4.8	-14.7	7	
8	FA663168005	0.9	11.7	16.2	10.4	20.6	19.9	13.8	4.0	18.6	8	
9	FA713068505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA263168005	58.3	36.1	11.8	-31.6	48.1	47.3	-16.7	28.1	-1.0	10	
11	FA263168465	1.3	-2.2	-3.1	-5.5	-5.9	-1.1	-0.0	1.3	-0.9	11	
12	FA263168485	19.9	2.2	-29.7	-37.6	-28.8	-0.0	-52.4	28.6	-34.2	12	
13	FA263168495	37.0	36.1	44.6	11.6	82.8	48.4	35.8	-1.8	34.1	13	
14	FA793068005											
	Net change in assets	280.6	168.2	109.4	24.4	176.3	150.8	86.0	139.8	211.6	14	
15	FA713068005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA763068005	210.8	146.1	104.4	16.5	178.6	104.4	118.0	150.9	138.6	16	
17	FA753068005	67.7	11.2	-3.1	-2.4	-11.5	22.7	-21.0	-18.8	45.9	17	
18	FA743068005	-2.0	-1.2	-0.8	-2.1	0.7	-2.2	0.4	-0.3	0.8	18	
19	FA473068005	4.1	12.1	8.8	12.4	8.5	25.8	-11.4	8.0	26.2	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 the household, broker and dealer, and funding corporation sectors.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893169005											
	Net change in total other loans and advances	-60.7	115.2	113.3	126.5	259.7	20.8	46.4	-7.1	93.7	1	
2	FA313069205											
	U.S. government loans	2.1	0.2	2.0	0.7	1.3	5.9	0.1	-4.2	14.8	2	
3	FA153169203	2.3	2.3	2.7	2.5	2.1	2.4	3.8	5.2	5.1	3	
4	FA103169205	0.5	-0.9	-1.1	-1.4	-0.3	-2.2	-0.4	0.2	0.7	4	
5	FA113169205	-3.2	-0.7	-0.3	-0.6	0.5	0.4	-1.7	1.3	4.0	5	
6	FA213169203	0.3	0.9	0.4	0.2	0.5	0.4	0.7	0.9	0.9	6	
7	FA403169283	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7	
8	FA313069223	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8	
9	FA503169205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA263169205	2.2	-1.5	0.2	-0.0	-1.6	4.9	-2.4	-11.7	4.1	10	
11	FA263069500											
	Foreign loans to U.S. corporate business	36.9	-4.3	57.0	56.4	81.2	39.2	51.2	28.8	64.0	11	
12	FA263069500	36.9	-4.3	57.0	56.4	81.2	39.2	51.2	28.8	64.0	12	
	Customers' liability on acceptances outstanding											
13	FA763069703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA753069703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14	
15	FA103169705	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA263169705	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA733069005											
	Holding company loans	-28.8	-1.1	17.9	-4.8	-1.2	42.2	35.2	-7.9	-24.2	17	
18	FA733069013	-27.0	-0.5	14.2	-5.1	0.5	40.9	20.7	-19.1	0.4	18	
19	FA733069023	-1.8	-0.6	3.6	0.3	-1.7	1.3	14.5	11.2	-24.6	19	
20	FA153169405											
	Policy loans (Household liability)	1.3	-0.1	1.9	0.5	0.6	3.5	3.0	1.3	0.7	20	
21	FA313069403	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	21	
22	FA543069405	1.4	-0.1	1.9	0.5	0.6	3.5	3.0	1.3	0.7	22	
23	FA403069330											
	Federal Home Loan Banks advances (1)	65.6	73.1	27.8	5.3	27.4	81.1	-2.6	60.8	-12.0	23	
24	FA763169335	30.4	67.7	20.1	17.5	19.5	70.0	-26.8	75.8	-36.8	24	
25	FA473169333	9.3	2.0	8.2	-6.0	5.8	15.5	17.3	-33.3	23.4	25	
26	FA513169333	0.2	0.5	-0.2	0.1	3.9	-3.8	-0.8	3.9	-2.1	26	
27	FA543169373	6.2	10.1	6.7	11.8	0.5	3.5	10.9	16.2	4.0	27	
28	FA613169333	1.6	-0.2	-0.1	-0.7	-0.7	0.6	0.4	-0.3	-0.2	28	
29	FA643169373	17.9	-7.1	-6.8	-17.4	-1.6	-4.7	-3.5	-1.5	-0.3	29	
30	FA403069395											
	Govt.-sponsored enterprises loans (2)	8.8	5.9	4.7	-4.6	4.4	4.9	14.2	3.6	-2.1	30	
31	FA153169305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31	
32	FA183169305	1.1	0.8	0.7	1.3	-0.8	-0.1	2.4	3.9	-1.8	32	
33	FA113169305	7.8	5.1	4.0	-5.9	5.2	5.0	11.8	-0.4	-0.3	33	
34	FA763169383	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34	
35	FA673069505											
	Securitized loans held by ABS issuers	0.0	0.3	0.1	0.1	-0.0	0.0	0.2	0.0	-0.4	35	
36	FA673069505	0.0	0.3	0.1	0.1	-0.0	0.0	0.2	0.0	-0.4	36	
37	FA613069500											
	Finance company loans to business	13.6	25.2	-32.2	-44.0	1.4	-110.1	23.7	-23.5	62.9	37	
38	FA103169535	12.2	22.7	-29.0	-39.6	1.3	-99.0	21.3	-21.1	56.6	38	
39	FA113169535	1.4	2.5	-3.2	-4.4	0.1	-11.0	2.4	-2.3	6.3	39	
40	FA663067003											
	Margin accounts at brokers and dealers	-80.1	-12.4	56.3	11.4	61.4	-17.2	169.5	19.4	-13.3	40	
41	FA663067003	-80.1	-12.4	56.3	11.4	61.4	-17.2	169.5	19.4	-13.3	41	
42	FA153067005											
	Cash accounts at brokers and dealers	-50.2	-3.5	-56.9	70.9	-8.3	-93.0	-197.1	12.7	-34.6	42	
43	FA153067005	-50.2	-3.5	-56.9	70.9	-8.3	-93.0	-197.1	12.7	-34.6	43	
44	FA103169803											
	Loans to nonfinancial corporate business (3)	-29.8	31.9	34.8	34.5	91.5	64.3	-51.0	-98.1	38.1	44	
45	FA153069803	-2.3	2.6	1.2	-1.8	0.5	10.4	-4.4	-9.5	5.7	45	
46	FA543069873	-1.8	3.0	2.7	-2.6	6.4	11.0	-4.1	-2.5	1.4	46	
47	FA653069803	-15.6	18.6	16.2	34.5	22.9	22.3	-14.8	-35.6	33.7	47	
48	FA673069803	-1.0	0.8	-1.6	-9.2	22.6	-23.8	3.8	-34.7	-24.1	48	
49	FA663069803	-10.0	4.0	13.4	9.9	16.2	50.7	-23.2	-11.2	20.6	49	
50	FA503069805	0.8	3.0	3.0	3.7	22.8	-6.3	-8.3	-4.6	0.7	50	

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065005											
	Net change in mortgages	387.7	519.4	575.6	495.5	607.2	506.3	693.6	516.4	556.9	1	
2	FA893065105	149.3	250.7	334.5	334.3	354.8	324.0	324.8	309.1	274.3	2	
3	FA893065405	94.9	113.7	106.1	80.4	84.3	86.3	173.2	70.2	78.4	3	
4	FA893065505	131.5	137.8	125.0	70.8	158.0	85.8	185.5	134.3	201.4	4	
5	FA893065603	12.0	17.2	10.1	10.0	10.1	10.2	10.2	2.9	2.9	5	
6	FA893065005											
	Net borrowing	387.7	519.4	575.6	495.5	607.2	506.3	693.6	516.4	556.9	6	
7	FA153165005	141.2	240.3	324.0	329.2	344.2	308.8	313.8	304.1	264.8	7	
8	FA143165005	242.5	278.1	246.7	161.0	259.9	203.2	362.9	223.4	317.9	8	
9	FA103165005	61.7	52.7	44.8	22.6	43.7	34.0	79.1	62.7	111.1	9	
10	FA113165005	180.7	225.4	201.9	138.4	216.2	169.2	283.8	160.8	206.8	10	
11	FA313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11	
12	FA643165005	4.0	1.0	4.9	5.3	3.1	-5.7	16.9	-11.1	-25.8	12	
13	FA893065005											
	Net change in assets	387.7	519.4	575.6	495.5	607.2	506.3	693.6	516.4	556.9	13	
14	FA153065005	-7.5	-0.2	-2.4	-2.9	4.1	-7.8	-3.2	-3.0	-4.2	14	
15	FA103065003	2.3	-1.1	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	15	
16	FA113065005	7.1	4.2	3.7	2.5	3.8	2.9	5.5	3.2	4.5	16	
17	FA313065005	-0.7	3.2	1.6	-4.1	0.4	7.8	2.2	5.6	2.0	17	
18	FA213065005	5.6	5.7	-2.6	0.3	-12.0	-6.2	7.5	-27.4	-16.7	18	
19	FA763065005	213.0	246.4	164.7	126.7	206.0	157.0	168.9	145.2	125.2	19	
20	FA753065005	13.8	15.8	9.5	5.1	16.8	2.4	13.7	5.3	-1.0	20	
21	FA743065003	-3.8	-0.7	0.2	-1.4	-1.1	0.3	2.9	-2.2	-1.6	21	
22	FA473065100	32.7	34.7	42.1	46.4	43.4	40.6	38.0	55.6	49.8	22	
23	FA513065505	2.5	2.7	2.4	-2.8	6.0	3.6	2.7	3.5	0.9	23	
24	FA543065005	42.5	34.8	41.1	54.5	52.0	33.1	24.7	49.7	43.4	24	
25	FA573065005	-2.0	0.8	-0.0	-0.1	-0.1	0.0	-0.0	-0.2	-0.1	25	
26	FA223065043	-0.1	6.5	-10.8	-16.6	-8.5	-22.8	4.7	-4.2	-7.7	26	
27	FA403065005	64.7	112.4	174.4	243.3	118.2	144.1	192.0	116.9	159.3	27	
28	FA413065005	126.9	157.5	193.6	210.2	188.1	187.7	188.3	185.4	160.5	28	
29	FA673065005	-51.5	-101.8	-31.2	-125.7	11.5	-31.4	21.0	-13.9	65.6	29	
30	FA613065000	-28.3	-16.2	-15.7	-23.1	-17.1	-10.6	-12.2	7.3	-12.9	30	
31	FA643065005	-29.4	14.7	7.2	-15.0	-2.4	7.4	38.8	-8.4	-8.4	31	

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065105	Net borrowing	149.3	250.7	334.5	334.3	354.8	324.0	324.8	309.1	274.3	1
2	FA153165105	Household sector	133.4	232.7	316.5	321.7	336.7	301.3	306.3	296.6	257.2	2
3	FA103165105	Nonfinancial corporate business	1.9	1.8	1.0	0.9	0.7	1.4	1.0	1.1	1.0	3
4	FA113165105	Nonfinancial noncorporate business	13.9	16.3	17.0	11.7	17.4	21.3	17.5	11.4	16.0	4
5	FA893065105	Net change in assets	149.3	250.7	334.5	334.3	354.8	324.0	324.8	309.1	274.3	5
6	FA153065103	Household sector	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	6
7	FA103065105	Nonfinancial corporate business	1.4	-0.7	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	7
8	FA113065103	Nonfinancial noncorporate business	2.5	1.5	1.3	0.9	1.4	1.1	2.0	1.2	1.6	8
9	FA313065105	Federal government	1.6	1.5	-0.8	-3.8	2.0	-1.3	0.1	-0.3	-0.1	9
10	FA213065103	State and local governments	3.3	3.1	-1.1	0.3	-5.9	-3.0	4.0	-14.0	-8.5	10
11	FA763065105	U.S.-chartered depository institutions	50.9	81.1	51.2	-16.5	77.5	76.7	66.9	57.7	-3.9	11
12	FA753065103	Foreign banking offices in U.S.	-1.4	-0.3	-0.1	-0.1	-0.1	-0.1	-0.2	-0.0	0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	-1.5	-0.7	0.3	-0.9	-0.7	-0.5	3.1	-1.5	-1.1	13
14	FA473065100	Credit unions	32.7	34.7	42.1	46.4	43.4	40.6	38.0	55.6	49.8	14
15	FA543065105	Life insurance companies	4.3	3.5	3.6	3.7	4.6	2.7	3.3	3.1	3.8	15
16	FA573065103	Private pension funds	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	16
17	FA223065143	State and local govt. retirement funds	-0.0	2.3	-3.9	-6.0	-3.1	-8.2	1.7	-1.5	-2.8	17
18	FA403065105	Government-sponsored enterprises	48.0	79.0	137.6	195.0	105.7	111.0	138.6	120.7	136.6	18
19	FA413065105	Agency- and GSE-backed mortgage pools	94.1	115.8	141.1	178.4	145.2	136.4	104.6	137.6	123.5	19
20	FA673065105	ABS issuers	-70.6	-64.5	-26.6	-56.4	-2.6	-29.2	-18.1	-36.5	-17.7	20
21	FA613065105	Finance companies	-14.6	-16.5	-11.4	-8.8	-16.0	-9.5	-11.4	6.1	-7.2	21
22	FA643065105	REITs	2.2	14.3	5.9	6.8	8.0	11.9	-2.9	-14.2	4.4	22
23	FV893065153	Memo: Charge-offs (2)	50.4	31.9	27.4	7.1	8.0	6.5	5.8	3.8	5.2	23
24	FA893065125	Home equity loans included above (3)	-34.2	-38.2	-28.8	-44.2	-16.3	-28.9	-25.7	-57.8	-39.3	24
25	FA763065125	U.S.-chartered depository institutions	-31.7	-35.5	-32.7	-43.8	-27.7	-30.8	-28.4	-54.7	-41.3	25
26	FA753065203	Foreign banking offices in U.S.	-0.0	-0.1	-0.1	-0.0	-0.0	-0.0	-0.1	-0.1	-0.0	26
27	FA473065125	Credit unions	2.0	2.6	5.9	2.0	10.1	4.5	6.8	-3.1	4.2	27
28	FA673065123	ABS issuers	-1.6	-1.9	0.4	-0.9	4.9	-1.5	-1.0	-1.2	-0.5	28
29	FA613065123	Finance companies	-3.0	-3.3	-2.3	-1.5	-3.5	-1.2	-3.1	1.3	-1.6	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	94.9	113.7	106.1	80.4	84.3	86.3	173.2	70.2	78.4	1
2	FA103165405	Nonfinancial corporate business	4.8	5.6	5.5	4.4	4.4	4.6	8.7	3.7	3.8	2
3	FA113165405	Nonfinancial noncorporate business	90.4	105.7	105.2	83.8	84.5	86.6	166.1	69.7	72.0	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	FA643165483	REITs	-0.3	2.3	-4.7	-7.8	-4.6	-4.8	-1.7	-3.2	2.5	5
6	FA893065405	Net change in assets	94.9	113.7	106.1	80.4	84.3	86.3	173.2	70.2	78.4	6
7	FA153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA103065403	Nonfinancial corporate business	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	8
9	FA113065403	Nonfinancial noncorporate business	2.5	1.4	1.2	0.9	1.3	1.0	1.9	1.1	1.5	9
10	FA313065405	Federal government	-0.3	-0.3	0.1	-0.3	0.9	-1.5	1.4	2.3	-0.0	10
11	FA213065403	State and local governments	1.9	2.1	-1.2	-0.1	-5.0	-2.6	2.9	-11.1	-6.8	11
12	FA763065403	U.S.-chartered depository institutions	51.0	43.3	24.3	33.2	34.8	10.1	18.9	31.3	32.2	12
13	FA753065403	Foreign banking offices in U.S.	1.2	2.1	1.4	-0.6	3.2	0.3	2.5	3.7	-2.4	13
14	FA543065405	Life insurance companies	5.9	4.8	5.8	6.3	7.7	4.2	5.0	5.8	6.7	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	15
16	FA223065443	State and local govt. retirement funds	-0.0	2.0	-3.2	-5.0	-2.5	-6.9	1.4	-1.3	-2.3	16
17	FA403065405	Government-sponsored enterprises	8.4	26.2	31.7	43.6	6.9	27.9	48.4	-5.1	21.1	17
18	FA413065405	Agency- and GSE-backed mortgage pools	32.2	41.3	53.4	31.9	46.7	51.4	83.8	48.3	36.9	18
19	FA673065405	ABS issuers	-6.4	-14.2	-4.8	-16.6	-10.3	2.8	5.0	-6.8	-1.7	19
20	FA613065403	Finance companies	-0.8	5.2	-3.8	-13.7	-0.9	-0.2	-0.3	2.1	-6.2	20
21	FA643065405	REITs	-0.3	-0.2	1.4	1.2	1.8	0.3	2.5	0.1	-0.3	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065505											
	Net borrowing	131.5	137.8	125.0	70.8	158.0	85.8	185.5	134.3	201.4	1	
2	FA163165505	7.8	7.6	7.5	7.5	7.5	7.5	7.5	7.6	7.6	2	
3	FA103165505	51.5	41.0	35.5	14.7	35.8	25.2	66.2	56.8	105.2	3	
4	FA113165505	67.9	90.5	72.4	35.5	107.0	54.0	93.1	77.8	116.9	4	
5	FA643165583	4.3	-1.3	9.6	13.1	7.7	-0.9	18.6	-7.9	-28.4	5	
6	FA893065505											
	Net change in assets	131.5	137.8	125.0	70.8	158.0	85.8	185.5	134.3	201.4	6	
7	FA153065505	-0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.1	7	
8	FA103065503	0.9	-0.4	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	8	
9	FA113065503	1.9	1.2	1.0	0.7	1.0	0.8	1.5	0.9	1.2	9	
10	FA313065505	-2.7	1.4	1.6	-0.5	0.9	5.7	0.1	3.0	1.2	10	
11	FA213065503	0.4	0.4	-0.2	-0.0	-1.0	-0.5	0.6	-2.2	-1.4	11	
12	FA763065503	105.2	116.7	85.5	106.3	90.0	66.4	79.3	55.1	95.8	12	
13	FA753065503	13.9	14.1	8.3	6.0	13.6	2.1	11.5	1.7	1.2	13	
14	FA743065505	-2.2	-0.0	-0.1	-0.5	-0.4	0.8	-0.1	-0.7	-0.5	14	
15	FA513065505	2.5	2.7	2.4	-2.8	6.0	3.6	2.7	3.5	0.9	15	
16	FA543065505	32.2	25.7	31.1	44.1	39.1	25.5	15.8	40.7	32.8	16	
17	FA573065505	-1.6	1.2	0.4	0.3	0.3	0.4	0.4	0.2	0.3	17	
18	FA223065545	-0.0	2.2	-3.7	-5.6	-2.9	-7.8	1.6	-1.4	-2.6	18	
19	FA413065505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA673065505	25.5	-23.2	0.2	-52.7	24.4	-5.0	34.1	29.4	85.0	20	
21	FA613065503	-12.9	-4.8	-0.5	-0.6	-0.2	-0.8	-0.5	-0.9	0.5	21	
22	FA643065505	-31.4	0.6	-0.2	-23.0	-12.3	-4.8	39.2	5.7	-12.5	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	12.0	17.2	10.1	10.0	10.1	10.2	10.2	2.9	2.9	1
2	FA183165605	3.5	4.4	2.8	2.6	2.7	2.8	3.1	1.1	1.1	2
3	FA233165605	8.5	12.8	7.3	7.3	7.3	7.3	7.1	1.8	1.8	3
4	FA893065603										
	Net change in assets	12.0	17.2	10.1	10.0	10.1	10.2	10.2	2.9	2.9	4
5	FA153065605	-3.9	3.1	1.0	0.5	7.5	-4.4	0.2	0.4	-0.8	5
6	FA113065603	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	6
7	FA313065605	0.7	0.6	0.6	0.5	-3.5	5.0	0.6	0.6	0.9	7
8	FA213065603	0.0	0.0	-0.0	0.0	-0.1	-0.0	0.0	-0.1	-0.1	8
9	FA763065633	5.9	5.2	3.8	3.7	3.8	3.8	3.8	1.1	1.1	9
10	FA753065603	0.0	-0.0	-0.1	-0.2	-0.0	-0.0	-0.1	-0.1	-0.0	10
11	FA543065633	0.1	0.7	0.6	0.6	0.6	0.6	0.6	0.2	0.2	11
12	FA223065643	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	8.3	7.1	5.1	4.8	5.6	5.2	4.9	1.3	1.5	13
14	FA413065605	0.7	0.3	-1.0	-0.0	-3.8	-0.0	-0.0	-0.4	0.1	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FA153166000 Net change in liabilities (Households)	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	1
2 FA153166000 Net change in assets	234.4	230.0	187.3	185.8	164.6	145.5	253.3	126.1	155.5	2
3 FA163066223 Nonprofit organizations (1)	-2.7	-3.6	-6.5	-7.6	-5.4	-9.1	-3.9	-6.4	-4.0	3
4 FA103066005 Nonfinancial corporate business	0.1	1.7	-0.9	0.6	-29.6	-7.4	32.7	-7.1	-30.4	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)	103.4	99.6	96.3	99.2	101.2	98.3	86.4	92.0	97.1	6
7 FA763066000 U.S.-chartered depository institutions	100.2	103.8	84.4	29.9	61.3	95.9	150.4	49.3	59.0	7
8 FA473066000 Credit unions	39.5	38.0	38.1	45.3	51.9	13.4	41.8	34.1	61.3	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	-3.8	4.0	-16.1	20.8	-10.4	-18.5	-56.2	-13.4	-18.8	10
11 FA613066005 Finance companies	-2.4	-13.4	-7.9	-2.4	-4.5	-27.1	2.2	-22.5	-8.6	11
Memo:										
12 FA153166100 Credit card loans (3)	48.0	61.5	59.1	43.8	44.4	48.0	100.4	-1.3	28.6	12
13 FA153166400 Auto loans	80.7	72.2	36.2	48.0	29.0	15.5	52.4	43.9	40.7	13
14 FA153166220 Student loans (4)	83.9	87.8	81.9	82.8	77.8	80.9	86.0	78.6	86.9	14
15 FA153166205 Other consumer credit (5)	21.8	8.6	10.1	11.2	13.4	1.1	14.6	5.0	-0.7	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 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893064105	Net issues	-119.8	-309.8	247.9	220.1	536.7	147.1	87.6	641.1	-1096.4	1
2	FA103164103	Nonfinancial corporate business	-549.6	-576.8	-315.3	-359.3	-208.9	-470.5	-222.3	-404.5	-841.2	2
3	FA793164105	Domestic financial sectors	232.9	245.2	396.3	554.4	460.3	300.5	270.0	348.6	204.4	3
4	FA763164103	U.S.-chartered depository institutions	9.5	4.6	7.4	10.3	2.5	3.9	12.9	1.9	3.8	4
5	FA513164103	Property-casualty insurance companies	-22.0	-19.5	-12.8	-21.4	-16.7	-6.7	-6.3	-4.8	-9.4	5
6	FA543164173	Life insurance companies	-10.0	-5.9	-19.9	-30.2	-13.3	-17.2	-19.0	-17.8	0.9	6
7	FA554090005	Closed-end funds	1.8	1.6	0.5	2.8	-2.4	1.5	0.3	-0.1	5.3	7
8	FA564090005	Exchange-traded funds	231.0	283.9	470.8	627.3	511.0	376.2	368.7	350.8	289.2	8
9	FA643164103	REITs	27.1	32.4	41.8	46.7	43.3	57.1	20.2	28.4	9.3	9
10	FA403164105	Government-sponsored enterprises	-1.4	3.2	0.9	-4.8	8.5	1.5	-1.6	13.1	7.3	10
11	FA663164103	Brokers and dealers	3.5	-21.5	-13.8	-11.1	-14.7	-5.8	-23.4	-3.5	0.2	11
12	FA733164103	Holding companies	-6.5	-33.5	-78.6	-65.1	-57.8	-109.8	-81.8	-19.4	-102.3	12
13	FA503164105	Funding corporations (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100	Rest of the world (3)	196.9	21.7	166.8	25.0	285.3	317.1	39.9	697.0	-459.6	14
15	FA893064105	Net purchases	-119.8	-309.8	247.9	220.1	536.7	147.1	87.6	641.1	-1096.4	15
16	FA153064105	Household sector	-134.2	-125.9	225.2	168.2	445.4	-121.7	409.0	-79.4	-671.6	16
17	FA103064103	Nonfinancial corporate business	-42.3	54.6	-115.9	-109.7	-112.6	-117.0	-124.2	-115.9	-115.9	17
18	FA313064105	Federal government	-0.0	-0.1	-0.1	0.0	-0.5	-0.0	0.0	16.0	0.0	18
19	FA213064103	State and local governments	2.0	2.3	-1.3	-0.1	-5.4	-2.8	3.1	-11.9	-7.3	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	FA763064105	U.S.-chartered depository institutions	2.0	-6.9	-0.7	-3.8	0.1	0.2	0.7	11.6	-2.3	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	-1.5	2.8	9.8	21.4	16.1	-2.0	3.7	25.8	1.4	23
24	FA543064105	Life insurance companies	31.0	98.5	-16.5	-18.8	-10.0	-17.3	-20.0	41.5	-8.9	24
25	FA573064105	Private pension funds	-29.3	-116.6	-91.2	-136.5	-68.9	-79.5	-80.0	-80.0	-80.0	25
26	FA343064105	Federal government retirement funds	0.0	-5.6	6.4	3.0	4.8	-6.0	23.8	-1.4	-5.5	26
27	FA223064145	State and local govt. retirement funds	22.6	-94.5	-89.6	-142.8	14.6	-75.5	-154.6	-33.2	-62.2	27
28	FA653064100	Mutual funds	56.8	-115.5	-136.2	-229.8	-94.2	-100.6	-120.2	-94.0	-174.1	28
29	FA553064103	Closed-end funds	1.3	0.1	-0.5	0.4	-3.3	1.7	-1.0	-0.1	-0.2	29
30	FA563064100	Exchange-traded funds	173.5	188.4	347.3	484.5	370.1	245.5	289.3	273.8	167.2	30
31	FA663064103	Brokers and dealers	-10.3	-3.6	-21.3	-56.5	59.2	14.4	-102.2	57.3	18.4	31
32	FA503064105	Funding corporations	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 (4)	-191.3	-187.7	132.4	240.5	-78.8	407.9	-39.8	631.1	-155.5	33

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table L.224.

(2) Preferred shares issued by AIG to the federal government under the TARP program and the monetary authority sector's preferred interest in AIA Aurora LLC and ALICO Holdings LLC.

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

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

F.224 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA653164205	Net issues	96.7	24.6	313.0	209.8	314.6	329.7	397.8	176.4	78.6	1
2	FA653164205	Net purchases	96.7	24.6	313.0	209.8	314.6	329.7	397.8	176.4	78.6	2
3	FA153064205	Household sector	98.0	186.7	345.8	209.2	154.5	568.0	451.5	268.7	203.5	3
4	FA103064203	Nonfinancial corporate business	7.7	-11.0	5.4	5.4	5.4	5.4	5.4	5.4	5.4	4
5	FA213064203	State and local governments	1.1	1.2	-0.7	-0.0	-2.8	-1.4	1.6	-6.1	-3.8	5
6	FA763064203	U.S.-chartered depository institutions	-0.9	-1.8	0.0	1.0	-5.0	1.8	2.4	-21.0	-1.1	6
7	FA473064205	Credit unions	-0.1	-0.1	0.1	0.2	-0.1	0.5	-0.1	0.3	-0.4	7
8	FA513064205	Property-casualty insurance companies	0.7	-3.7	1.2	1.2	1.2	1.2	1.2	2.6	1.6	8
9	FA543064205	Life insurance companies	-34.6	-167.0	-77.5	-73.5	-69.4	-69.1	-97.9	-77.0	-81.6	9
10	FA573064205	Private pension funds	-8.6	13.5	17.1	34.9	48.8	-45.7	30.5	-1.9	-86.3	10
11	FA223064205	State and local govt. retirement funds	31.8	-50.6	-3.4	24.5	1.3	-29.7	-9.8	11.9	-5.7	11
12	FA263064203	Rest of the world	1.7	57.5	24.8	7.0	180.6	-101.3	13.1	-6.4	47.1	12

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

F.225 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893170005											
	Net change in trade payables	101.7	403.8	429.6	256.9	348.9	515.8	596.6	335.1	443.4	1	
2	FA163170005	12.6	14.3	15.8	15.8	15.8	15.8	15.8	14.8	14.8	2	
3	FA103170005	22.4	194.6	220.8	100.8	169.0	305.7	307.6	208.4	265.0	3	
4	FA113170005	-15.7	82.9	70.9	38.9	77.0	58.2	109.4	46.2	94.8	4	
5	FA313170005	15.6	29.7	24.1	3.5	21.2	33.0	38.8	20.2	19.1	5	
6	FA213170003	41.3	42.8	43.8	43.6	43.4	43.6	44.6	45.5	46.5	6	
7	FA513170005	-0.3	6.8	1.0	0.7	1.2	1.9	0.4	1.8	2.9	7	
8	FA543170005	15.9	19.6	37.5	38.5	33.2	39.9	38.6	7.3	6.7	8	
9	FA663170003	8.4	10.4	7.9	-5.6	-12.4	9.6	40.0	-6.7	-19.4	9	
10	FA263170005	1.4	2.7	7.7	20.8	0.7	8.1	1.3	-2.4	13.1	10	
11	FA893070005											
	Net change in trade receivables	92.5	367.5	435.7	339.3	372.5	581.5	449.4	438.1	482.9	11	
12	FA163070005	17.1	18.7	19.6	19.6	19.6	19.6	19.6	18.9	18.9	12	
13	FA103070005	32.7	223.3	271.4	185.6	209.4	402.5	288.2	271.5	310.8	13	
14	FA113070003	-6.3	67.4	58.5	39.9	60.5	46.6	87.1	50.5	71.8	14	
15	FA313070000	12.7	3.8	0.1	-6.3	12.1	5.2	-10.6	12.2	6.5	15	
16	FA213070003	0.5	19.4	20.4	-4.0	20.3	34.1	31.3	1.5	28.5	16	
17	FA513070005	7.5	3.7	9.4	28.5	17.1	1.3	-9.4	37.6	17.8	17	
18	FA543070005	14.8	24.7	11.1	11.4	9.8	11.8	11.4	4.4	4.0	18	
19	FA673070003	2.7	-0.1	-1.5	0.1	-3.4	0.3	-2.8	0.9	-0.6	19	
20	FA263070005	10.8	6.5	46.6	64.5	27.2	60.2	34.7	40.7	25.3	20	
21	FA903070005	9.2	36.3	-6.1	-82.4	-23.6	-65.7	147.2	-103.0	-39.6	21	

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

F.226 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893140005											
	Net change in liabilities	70.2	106.2	66.3	71.9	43.7	76.8	72.8	57.3	54.3	1	
2	FA313140003	-0.1	0.1	-0.2	-1.1	-0.5	0.6	0.3	0.4	-0.6	2	
3	FA543140005	67.4	81.8	43.4	49.4	23.8	51.6	48.8	52.7	51.1	3	
4	FA263140005	2.9	24.3	23.1	23.7	20.4	24.5	23.7	4.2	3.8	4	
5	FA893140005											
	Net change in assets	70.2	106.2	66.3	71.9	43.7	76.8	72.8	57.3	54.3	5	
6	FA153040005	47.3	41.8	19.0	24.5	1.6	25.0	24.7	35.4	34.5	6	
7	FA763040005	6.5	5.6	6.4	5.6	5.4	8.5	6.2	4.9	3.9	7	
8	FA543040005	16.9	43.8	34.2	35.1	30.2	36.3	35.2	12.2	11.2	8	
9	FA733040005	4.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9	
10	FA543141905	-4.6	11.0	2.7	2.8	2.4	2.9	2.8	0.8	0.8	10	

F.227 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893150005											
	Net change in liabilities	416.3	338.9	392.2	448.1	358.7	287.4	474.6	305.9	341.2	1	
2	FA543150005	95.9	-2.8	-12.2	6.4	-6.8	-36.2	-12.1	-26.7	-7.7	2	
3	FA574190005	-13.2	77.1	58.2	107.6	25.8	-18.4	117.7	7.7	-19.9	3	
4	FA344090005	101.5	90.7	86.8	89.8	90.3	93.7	73.5	105.5	120.1	4	
5	FA224190005	231.8	179.8	255.8	240.7	246.2	244.6	291.8	218.5	247.7	5	
6	FA263150005	0.4	-5.9	3.6	3.6	3.2	3.8	3.6	0.9	1.0	6	
7	FA893150005											
	Net change in assets	416.3	338.9	392.2	448.1	358.7	287.4	474.6	305.9	341.2	7	
8	FA153050005	413.2	340.8	384.0	439.7	351.4	278.7	466.2	301.4	336.2	8	
9	FA543050005	5.2	-3.1	7.8	8.0	7.0	8.3	8.0	4.3	4.8	9	
10	FA543151905	-2.0	1.2	0.4	0.4	0.4	0.4	0.4	0.2	0.2	10	
	Memo:											
11	FA893131573	339.2	255.3	140.2	24.6	39.9	16.4	480.0	87.6	ND	11	
12	FA763131573	18.0	36.6	-13.1	-20.8	-32.3	-3.1	3.9	-2.9	ND	12	
13	FA473131573	-0.2	1.5	-0.4	0.3	0.6	-0.2	-2.5	-1.1	ND	13	
14	FA543131503	12.7	19.6	16.7	24.1	14.3	9.0	19.5	-13.6	ND	14	
15	FA633131573	-4.0	29.0	-3.0	0.0	-28.0	16.0	0.0	-32.0	ND	15	
16	FA653131573	59.9	14.3	84.7	75.9	68.5	4.8	189.7	92.1	ND	16	
17	FA153131575	252.8	154.4	55.3	-54.9	16.8	-10.2	269.5	45.1	ND	17	

(1) Annuities, including those in IRAs.

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

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

(4) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.

(5) Asset of the household and nonprofit organizations sector (table F.101). Figures for depositories (lines 8 and 9) include Keogh accounts. Variable annuities in IRAs are included in the life insurance sector (line 10) and excluded from the money market fund and mutual fund sectors (lines 11 and 12).

F.228 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005											
	Net change in taxes payable by all businesses	-2.7	1.7	278.3	-14.8	20.6	42.1	1065.2	-61.2	-92.7	1	
2	FA103178005	-1.3	-8.8	212.0	11.6	5.7	-10.4	841.2	-11.8	-91.9	2	
3	FA113178003	5.2	7.3	6.4	4.3	6.6	5.1	9.5	5.5	7.8	3	
4	FA763178003	-8.1	0.7	31.8	-29.1	18.1	43.9	94.3	-56.4	10.7	4	
5	FA513178005	0.8	1.0	4.9	-1.7	-5.3	2.3	24.3	3.7	-9.3	5	
6	FA543178075	0.8	1.0	2.0	-1.7	-5.3	2.3	12.6	-0.8	-3.5	6	
7	FA613178005	0.8	0.3	11.0	-0.6	0.2	-3.8	48.2	-2.6	-5.1	7	
8	FA663178005	-0.8	0.1	10.3	2.5	0.6	2.8	35.2	1.2	-1.5	8	
9	FA893078005											
	Net change in business taxes receivable	6.1	47.5	266.2	38.3	-68.8	31.9	1063.3	-76.2	-107.3	9	
10	FA313078005	0.9	40.2	259.8	36.8	-74.1	24.4	1052.2	-78.0	-113.7	10	
11	FA213078005	5.2	7.3	6.4	1.5	5.4	7.5	11.0	1.8	6.4	11	
12	FA903078005	-8.9	-45.9	12.1	-53.1	89.4	10.2	1.9	15.0	14.6	12	

F.229 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA152090205											
	Total household investment	217.7	139.8	114.0	128.6	125.5	77.3	124.6	162.2	150.6	1	
2	FA112090205	210.5	125.8	118.3	130.1	132.9	80.3	130.1	136.5	143.1	2	
3	FA662090205	7.2	14.0	-4.3	-1.5	-7.5	-2.9	-5.4	25.6	7.4	3	

F.230 Direct Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>U.S. direct investment abroad:</i>												
1	FA263192005	Liab.: Rest of the world (1)	279.5	304.6	316.5	470.7	157.2	246.2	391.8	-534.5	-246.8	1
2	FA263192101	Equity	297.4	336.7	352.5	357.3	370.3	276.3	406.1	-670.9	-145.9	2
3	FA263192113	Equity (other than reinvested earnings)	7.6	43.7	29.9	53.8	52.2	15.4	-1.9	-3.9	25.1	3
4	FA263192125	Reinvested earnings	289.8	292.9	322.6	303.5	318.1	260.9	408.0	-667.0	-171.0	4
5	FA263192193	Of which: Current-cost adjustment	15.1	15.3	16.1	15.8	16.1	16.2	16.3	15.8	15.7	5
6	FA263192305	Intercompany debt (2)	-18.0	-32.1	-36.0	113.4	-213.1	-30.1	-14.3	136.5	-100.9	6
7	FA263192313	U.S. parents' claims	-0.9	-3.8	3.8	204.0	-181.0	50.3	-58.3	97.8	-9.7	7
8	FA263092313	Less: U.S. parents' liabilities	17.0	28.3	39.8	90.6	32.1	80.4	-44.0	-38.7	91.2	8
9	FA103092005	Asset: Nonfinancial corporate business	264.1	254.5	276.9	414.2	112.4	212.3	368.8	-558.4	-245.1	9
10	FA263192193	Of which: Current-cost adjustment	15.1	15.3	16.1	15.8	16.1	16.2	16.3	15.8	15.7	10
11	FA763092000	U.S.-chartered depository institutions	-9.3	-2.5	12.2	12.1	13.3	11.2	12.4	7.3	5.7	11
12	FA513092003	Property-casualty insurance companies	0.1	9.3	1.5	5.4	25.1	0.4	-25.0	24.2	8.2	12
13	FA543092073	Life insurance companies	1.1	-11.9	2.7	4.3	4.3	-4.1	6.2	2.1	-8.6	13
14	FA613092003	Finance companies	8.2	33.3	15.1	23.1	-3.4	26.1	14.8	9.0	-2.5	14
15	FA663092003	Brokers and dealers	15.2	21.7	8.0	11.5	5.4	0.4	14.7	-18.7	-4.4	15
<i>Foreign direct investment in U.S.:</i>												
16	FA103192005	Liab.: Nonfinancial corporate business	412.7	408.5	248.4	320.4	266.3	242.3	164.7	196.8	-36.1	16
17	FA263092193	Of which: Current-cost adjustment	13.9	14.2	14.8	14.6	14.8	14.9	15.0	18.1	18.1	17
18	FA115114005	Nonfinancial noncorporate business	1.9	2.2	2.7	-0.3	3.1	1.2	6.7	1.7	0.5	18
19	FA753192003	Foreign banking offices in U.S.	0.4	9.2	7.7	15.0	15.7	-0.5	0.8	3.9	4.6	19
20	FA513192003	Property-casualty insurance companies	31.9	30.0	-2.2	-0.7	5.4	-4.2	-9.2	31.4	-16.2	20
21	FA543192073	Life insurance companies	7.4	4.8	7.0	0.1	13.5	4.3	10.2	8.6	5.0	21
22	FA613192003	Finance companies	1.7	-1.5	1.8	4.7	0.4	1.5	0.7	2.1	4.2	22
23	FA663192005	Brokers and dealers	7.9	-118.7	13.4	6.2	35.0	-9.2	21.8	34.4	0.8	23
24	FA733192003	Holding companies	16.9	151.0	12.5	33.8	5.7	26.8	-16.4	-24.8	4.0	24
25	FA503192003	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	25
26	FA263092001	Asset: Rest of the world (1)	481.5	486.0	292.1	379.9	345.7	262.9	179.8	254.6	-32.6	26
27	FA263092101	Equity	424.0	387.6	308.4	376.5	308.1	291.7	257.3	290.6	133.8	27
28	FA263092113	Equity (other than reinvested earnings)	340.9	296.0	200.5	273.8	211.2	171.2	146.0	150.0	18.9	28
29	FA263092125	Reinvested earnings	83.1	91.6	107.9	102.7	96.9	120.5	111.3	140.6	114.9	29
30	FA263092193	Of which: Current-cost adjustment	13.9	14.2	14.8	14.6	14.8	14.9	15.0	18.1	18.1	30
31	FA263092303	Intercompany debt	57.5	98.4	-16.3	3.3	37.6	-28.8	-77.5	-36.0	-166.4	31
32	FA263092323	U.S. affiliates' liabilities	68.1	78.5	6.6	-17.8	48.3	56.3	-60.3	-20.1	-126.7	32
33	FA263192323	Less: U.S. affiliates' claims	10.5	-19.9	23.0	-21.1	10.6	85.1	17.2	15.9	39.7	33
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
34	FA263192035	Net U.S. acquisition of direct investment assets	307.1	313.0	379.2	540.2	199.9	411.7	365.0	-557.3	-115.9	34
35	FA263192101	Equity (line 2)	297.4	336.7	352.5	357.3	370.3	276.3	406.1	-670.9	-145.9	35
36	FA263192345	Intercompany debt	9.6	-23.7	26.7	182.9	-170.4	135.4	-41.1	113.6	30.0	36
37	FA263192313	U.S. parents' claims (line 7)	-0.9	-3.8	3.8	204.0	-181.0	50.3	-58.3	97.8	-9.7	37
38	FA263192323	U.S. affiliates' claims (line 33)	10.5	-19.9	23.0	-21.1	10.6	85.1	17.2	15.9	39.7	38
39	FA263092035	Net U.S. incurrence of direct investment liabilities	509.1	494.5	354.8	449.4	388.5	428.4	153.0	231.8	98.3	39
40	FA263092101	Equity (line 27)	424.0	387.6	308.4	376.5	308.1	291.7	257.3	290.6	133.8	40
41	FA263092345	Intercompany debt	85.1	106.9	46.4	72.9	80.4	136.7	-104.3	-58.8	-35.5	41
42	FA263092313	U.S. parents' liabilities (line 8)	17.0	28.3	39.8	90.6	32.1	80.4	-44.0	-38.7	91.2	42
43	FA263092323	U.S. affiliates' liabilities (line 32)	68.1	78.5	6.6	-17.8	48.3	56.3	-60.3	-20.1	-126.7	43

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

F.231 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893190005											
	Net change in liabilities	967.4	1691.9	827.6	769.9	1254.3	222.6	1063.5	-817.9	738.7	1	
2	FA543077073	1.7	-0.3	1.8	5.5	1.7	0.2	-0.3	9.8	-0.6	2	
3	FA103190005	789.2	951.6	373.2	255.2	353.2	417.7	466.8	24.1	490.9	3	
4	FA113193003	20.7	47.0	40.8	27.8	42.2	32.5	60.8	35.2	50.0	4	
5	FA313190005	19.3	14.1	176.2	491.0	467.0	-910.2	657.1	-696.0	65.0	5	
6	FA223073045	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	6	
7	FA713190005	24.2	4.7	23.1	-56.4	67.0	-157.3	239.1	-97.1	-49.1	7	
8	FA763190005	68.1	136.4	13.8	-94.2	61.5	150.1	-62.3	-237.8	-75.1	8	
9	FA753190005	-9.2	-17.1	-3.4	42.2	-74.8	-18.8	37.7	47.8	1.8	9	
10	FA743193005	-2.1	-1.2	0.3	-1.3	1.5	-0.9	1.8	-1.3	-0.0	10	
11	FA473193005	0.5	1.3	1.0	-9.8	7.4	1.2	5.3	-6.0	35.3	11	
12	FA513190005	-34.8	24.4	105.9	103.5	142.1	290.5	-112.4	25.1	85.1	12	
13	FA543190005	-29.0	51.7	42.9	49.2	89.0	23.0	10.5	26.9	6.8	13	
14	FA403190005	-4.6	3.7	0.3	-58.0	-21.5	48.8	32.1	-33.1	-20.2	14	
15	FA613190005	-17.7	-30.6	-8.4	-0.2	38.8	-129.5	57.3	-73.5	-29.2	15	
16	FA643193005	-1.9	16.3	5.0	-9.6	30.5	48.1	-49.0	-16.0	25.7	16	
17	FA663190005	-6.0	137.1	-53.1	27.0	38.6	-16.0	-262.2	36.9	42.6	17	
18	FA733193005	-108.7	-148.1	-261.2	-531.8	-146.7	-129.5	-236.9	-138.0	-78.8	18	
19	FA503190005	54.8	207.3	78.7	188.8	-110.8	320.4	-83.4	130.5	1.7	19	
20	FA263190005	1.4	10.5	24.2	16.8	53.0	9.6	17.2	72.0	61.4	20	
21	FA893090005	1824.8	1966.0	1377.1	2036.6	1840.1	531.4	1100.2	400.1	1006.3	21	
22	FA153090005	39.3	56.7	55.0	26.0	44.9	148.6	0.4	69.8	39.2	22	
23	FA103090005	1132.2	849.4	421.6	368.5	716.8	333.0	268.0	872.9	363.5	23	
24	FA113090005	370.7	336.8	292.7	203.1	307.0	236.6	424.0	215.5	325.4	24	
25	FA213093003	9.6	3.1	-1.8	-0.1	-7.3	-3.8	4.1	-16.0	-19.9	25	
26	FA313090005	14.4	13.2	10.2	15.8	-6.0	11.6	19.1	9.6	18.6	26	
27	FA713090005	-20.2	-11.8	-6.8	-24.1	-16.3	-11.3	24.7	-48.1	-36.1	27	
28	FA763090005	25.3	55.3	-26.8	93.9	-77.5	-7.3	-116.2	82.5	-171.6	28	
29	FA753093005	-13.0	4.9	39.9	-11.0	40.7	25.6	104.4	-21.0	19.8	29	
30	FA743093005	1.5	6.6	-7.7	-1.3	-1.6	-31.5	3.8	1.2	4.1	30	
31	FA473090005	6.1	5.1	1.7	-2.6	-4.9	7.5	7.0	6.9	15.1	31	
32	FA513090005	30.4	27.7	47.5	128.6	46.2	102.5	-87.1	4.3	-3.0	32	
33	FA543090005	-23.1	16.5	7.4	39.7	22.8	47.7	-80.5	-55.3	15.5	33	
34	FA573090005	44.4	130.3	78.6	151.9	26.5	51.7	84.5	-4.8	16.2	34	
35	FA343073005	8.4	-4.5	163.4	529.3	444.9	-942.8	622.4	-700.8	26.1	35	
36	FA223090005	200.0	339.2	324.9	391.5	279.9	290.4	337.7	71.6	161.2	36	
37	FA633093005	13.2	-14.0	-0.7	48.0	-13.0	-3.3	-34.3	31.9	20.6	37	
38	FA653093005	-48.7	-127.4	35.4	-32.3	-37.5	17.2	194.2	-338.5	23.7	38	
39	FA563093003	2.1	11.7	1.6	2.8	8.1	2.4	-6.9	13.2	-1.1	39	
40	FA403093005	-6.5	2.6	-39.8	-105.2	31.3	9.6	-94.7	-25.5	9.5	40	
41	FA673090543	1.6	6.9	12.1	11.2	15.3	25.1	-3.0	2.8	8.4	41	
42	FA613090005	-5.6	-58.9	18.6	22.1	8.8	74.5	-31.0	-10.5	16.7	42	
43	FA643090005	11.2	31.0	11.4	-12.4	14.5	31.3	12.0	44.9	2.6	43	
44	FA663090005	-63.6	-28.8	21.7	300.0	105.7	-26.7	-292.3	107.4	33.8	44	
45	FA733090005	45.6	282.5	-43.7	-204.2	92.6	173.6	-236.7	-83.8	5.4	45	
46	FA503094505	46.8	30.7	-49.9	91.0	-213.4	-49.9	-27.2	168.7	110.4	46	
47	FA263076005	2.9	1.2	10.4	6.7	11.6	19.2	4.0	1.3	2.1	47	
48	FA903090005	-857.4	-274.1	-549.5	-1266.7	-585.9	-308.9	-36.7	-1218.0	-267.6	48	

F.232 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
<i>Federal government equity in IBRD, etc.:</i>											
1	FA313092803										
	Liab.: Rest of the world	2.2	2.0	0.8	0.6	0.0	2.5	-0.0	0.0	0.0	1
2	FA313092803										
	Asset: Federal government	2.2	2.0	0.8	0.6	0.0	2.5	-0.0	0.0	0.0	2
<i>Federal Reserve Bank stock:</i>											
3	FA713164003										
	Liab.: Monetary authority	0.9	1.0	0.9	0.6	1.0	1.4	0.8	1.1	1.6	3
4	FA713164003										
	Asset: U.S.-chartered depository institutions	0.9	1.0	0.9	0.6	1.0	1.4	0.8	1.1	1.6	4
<i>Equity in govt.-sponsored enterprises:</i>											
5	FA403192405										
	Liab.: Government-sponsored enterprises	1.3	2.7	4.2	-3.8	8.0	9.4	3.2	-1.8	6.3	5
6	FA103092405										
	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	0.1	0.3	0.5	-0.3	0.6	0.3	0.6	-0.4	6
7	FA113092405										
	Nonfinancial noncorporate (FCS)	0.5	0.7	2.6	0.8	8.3	0.3	-0.9	1.1	7	
8	FA313092403										
	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763092405										
	U.S.-chartered depository institutions (FHLB)	-1.4	1.9	0.7	-5.4	7.3	0.4	0.6	-1.4	4.9	9
10	FA473092403										
	Credit unions (FHLB)	0.4	0.1	0.6	0.1	0.5	1.5	-1.7	0.8	10	
11	FA513092403										
	Property-casualty insurance companies (FHLB)	0.0	0.0	-0.0	0.0	0.2	-0.2	-0.0	0.2	-0.1	11
12	FA543092473										
	Life insurance companies (FHLB)	0.5	0.4	0.4	1.1	-0.3	0.0	0.7	1.4	0.0	12
13	FA613092403										
	Finance companies	0.1	-0.0	-0.0	-0.0	-0.1	0.0	0.0	0.0	-0.0	13
14	FA643092473										
	Real estate investment trusts (FHLB)	1.1	-0.5	-0.4	-0.9	-0.1	-0.3	-0.2	-0.0	-0.0	14
<i>Holding company net transactions with subsidiaries:</i>											
15	FA763194735										
	Liab.: U.S.-chartered depository institutions	41.5	110.6	16.2	-123.6	120.0	178.8	-110.5	-112.0	22.0	15
16	FA513194733										
	Property-casualty insurance companies	-0.8	-0.2	0.6	-1.4	1.9	0.7	1.1	1.8	1.8	16
17	FA543194733										
	Life insurance companies	0.5	1.3	2.5	1.4	2.6	1.5	4.6	-2.7	-0.6	17
18	FA613194733										
	Finance companies	-8.9	-10.9	-6.1	-8.4	-3.0	-12.8	-0.0	-31.3	-2.3	18
19	FA663194735										
	Brokers and dealers	53.9	182.3	-31.2	-76.5	-82.0	39.2	-5.6	12.8	-106.6	19
20	FA263194735										
	Rest of the world	-6.9	0.4	-3.9	5.0	37.7	-34.2	-24.0	93.7	70.0	20
21	FA733094705										
	Asset: Holding companies	79.3	283.4	-21.9	-203.4	77.2	173.2	-134.5	-37.5	-15.6	21
<i>NFC investment in finance company subsidiaries:</i>											
22	FA103094105										
	Liab.: Finance companies	2.2	-13.1	12.6	-0.0	16.4	-9.6	43.6	19.0	-4.4	22
23	FA103094105										
	Asset: Nonfinancial corporate business	2.2	-13.1	12.6	-0.0	16.4	-9.6	43.6	19.0	-4.4	23
<i>Funding corporations' investment in subsidiaries:</i>											
24	FA753194503										
	Liab.: Foreign banking offices in U.S.	2.2	-5.6	-20.1	41.4	-84.0	-30.6	-7.1	43.8	37.5	24
25	FA663194505										
	Brokers and dealers	44.6	36.3	-29.8	49.6	-129.4	-19.3	-20.1	125.0	72.9	25
26	FA503094505										
	Asset: Funding corporations	46.8	30.7	-49.9	91.0	-213.4	-49.9	-27.2	168.7	110.4	26
<i>Equity investment under Public-Private Inv. Program:</i>											
27	FA503194305										
	Liab.: Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA153094305										
	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA313094303										
	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

F.233 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>Nonofficial foreign currencies:</i>												
1	FA263191103	Liab.: Rest of the world	-0.5	4.6	6.5	-2.0	-8.0	2.2	33.8	-28.2	-15.7	1
2	FA313091105	Asset: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FA713091103	Monetary authority (1)	-0.5	4.6	6.5	-2.0	-8.0	2.2	33.8	-28.2	-15.7	3
<i>Postal Savings System deposits:</i>												
4	FA313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FA313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FA403197033	Liab.: Government-sponsored enterprises	-0.5	-0.4	-0.3	1.8	3.2	-5.5	-0.7	1.8	-0.7	6
7	FA403197033	Asset: U.S.-chartered depository institutions	-0.5	-0.4	-0.3	1.8	3.2	-5.5	-0.7	1.8	-0.7	7
<i>Funding agreements backing securities:</i>												
8	FA673090543	Liab.: Life insurance companies (2)	1.6	6.9	12.1	11.2	15.3	25.1	-3.0	2.8	8.4	8
9	FA673090543	Asset: ABS issuers	1.6	6.9	12.1	11.2	15.3	25.1	-3.0	2.8	8.4	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FA543077073	Liab.: Household sector	1.7	-0.3	1.8	5.5	1.7	0.2	-0.3	9.8	-0.6	10
11	FA543077073	Asset: Life insurance companies	1.7	-0.3	1.8	5.5	1.7	0.2	-0.3	9.8	-0.6	11
<i>Life insurance company reserves:</i>												
12	FA543195005	Liab.: Life insurance companies	7.3	16.0	17.6	28.0	8.1	10.5	23.9	43.7	2.5	12
13	FA263195105	Rest of the world	2.1	-8.5	-0.7	-0.7	-0.6	-0.5	-0.8	2.2	0.3	13
14	FA153095105	Asset: Household sector	5.6	12.8	13.1	22.9	4.2	6.9	18.2	38.0	1.8	14
15	FA543095105	Life insurance companies	3.8	-5.3	3.9	4.3	3.4	3.0	4.9	7.9	1.0	15
<i>Policy payables:</i>												
16	FA513176005	Liab.: Property-casualty insurance companies	20.0	43.9	75.8	0.1	100.9	257.3	-55.1	33.2	53.0	16
17	FA263176005	Rest of the world	4.5	12.1	21.4	13.8	23.9	39.6	8.3	4.2	6.8	17
18	FA153076005	Asset: Household sector	26.3	31.1	32.3	-3.1	42.5	121.3	-31.3	18.9	24.8	18
19	FA103076005	Nonfinancial corporate business	2.3	6.6	13.7	-10.7	22.3	71.3	-27.9	8.8	15.4	19
20	FA113076005	Nonfinancial noncorporate business	-10.2	-3.0	3.5	-3.1	6.9	16.3	-5.9	0.4	4.7	20
21	FA513076005	Property-casualty insurance companies	3.2	20.2	37.2	24.0	41.6	68.8	14.4	7.9	12.7	21
22	FA263076005	Rest of the world	2.9	1.2	10.4	6.7	11.6	19.2	4.0	1.3	2.1	22
<i>Unallocated insurance company contracts:</i>												
23	FA593095005	Liab.: Life insurance companies	-16.2	22.0	21.9	10.8	15.7	22.8	38.4	-17.4	5.7	23
24	FA573095005	Asset: Private pension funds	-16.0	28.1	7.2	8.4	6.1	4.4	10.1	-10.4	-2.9	24
25	FA223095505	State and local government retirement funds	-0.1	-6.1	14.7	2.5	9.6	18.4	28.3	-7.1	8.6	25
<i>Pension fund contributions payable:</i>												
26	FA573074005	Liab.: Nonfinancial corporate business	15.2	3.9	8.9	12.5	3.5	6.4	13.2	13.0	13.6	26
27	FA573074005	Asset: Private pension funds	15.2	3.9	8.9	12.5	3.5	6.4	13.2	13.0	13.6	27
<i>Securities borrowed (net):</i>												
28	FA663097005	Liab.: Funding corporations	-13.8	-40.5	36.4	194.2	30.1	-49.7	-29.1	-2.7	-28.4	28
29	FA663097005	Asset: Brokers and dealers	-13.8	-40.5	36.4	194.2	30.1	-49.7	-29.1	-2.7	-28.4	29
<i>Retiree health care funds:</i>												
30	FA313195105	Liab.: Federal government (3)	7.4	12.9	9.6	6.2	-1.8	20.3	13.6	13.0	12.5	30
31	FA313195105	Asset: Household sector	7.4	12.9	9.6	6.2	-1.8	20.3	13.6	13.0	12.5	31
<i>Claims of pension fund on sponsor:</i>												
32	FA573073005	Liab.: Nonfinancial corporate business	59.5	63.2	37.5	100.4	12.2	18.4	19.0	-30.6	-33.9	32
33	FA343073005	Federal government	8.4	-4.5	163.4	529.3	444.9	-942.8	622.4	-700.8	26.1	33
34	FA223073045	State and local governments	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	34
35	FA573073005	Asset: Private pension funds	59.5	63.2	37.5	100.4	12.2	18.4	19.0	-30.6	-33.9	35
36	FA343073005	Federal government retirement funds	8.4	-4.5	163.4	529.3	444.9	-942.8	622.4	-700.8	26.1	36
37	FA223073045	State and local govt. retirement funds	201.3	282.9	266.4	324.1	214.6	242.6	284.4	72.7	125.3	37

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables F.133 and F.230.

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

F.234 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893193005											
	Net change in liabilities	536.8	971.1	202.4	-350.1	501.3	448.6	209.7	-384.0	465.5	1	
2	FA103193005	714.6	884.5	326.8	142.3	337.5	392.9	434.6	41.7	511.2	2	
3	FA113193003	20.7	47.0	40.8	27.8	42.2	32.5	60.8	35.2	50.0	3	
4	FA313193005	3.5	5.8	3.2	-44.4	23.9	12.3	21.1	-8.1	26.5	4	
5	FA713193005	23.3	3.7	22.2	-57.0	66.0	-158.7	238.3	-98.2	-50.7	5	
6	FA763193005	26.7	25.8	-2.4	29.4	-58.6	-28.7	48.2	-125.8	-97.2	6	
7	FA753193005	-11.3	-11.4	16.7	0.8	9.2	11.8	44.8	4.0	-35.7	7	
8	FA743193005	-2.1	-1.2	0.3	-1.3	1.5	-0.9	1.8	-1.3	-0.0	8	
9	FA473193005	0.5	1.3	1.0	-9.8	7.4	1.2	5.3	-6.0	35.3	9	
10	FA513193005	-53.9	-19.4	29.6	104.8	39.4	32.5	-58.4	-9.9	30.3	10	
11	FA543193005	-22.3	5.6	-11.3	-2.2	47.3	-37.0	-53.3	0.4	-9.2	11	
12	FA403193005	-5.3	1.4	-3.6	-56.0	-32.8	45.0	29.6	-33.1	-25.8	12	
13	FA613193005	-11.0	-6.5	-14.9	8.2	25.3	-107.1	13.8	-61.3	-22.5	13	
14	FA643193005	-1.9	16.3	5.0	-9.6	30.5	48.1	-49.0	-16.0	25.7	14	
15	FA663193005	-104.5	-81.5	7.9	54.0	250.0	-35.9	-236.6	-100.9	76.3	15	
16	FA733193005	-108.7	-148.1	-261.2	-531.8	-146.7	-129.5	-236.9	-138.0	-78.8	16	
17	FA503193005	68.6	247.9	42.4	-5.4	-140.9	370.0	-54.3	133.2	30.2	17	
18	FA893093005											
	Net change in assets	1394.2	1245.2	751.9	916.6	1087.2	757.4	246.4	834.0	733.1	18	
19	FA103093005	1127.6	855.9	394.9	378.7	678.4	270.7	252.0	844.4	352.8	19	
20	FA113093005	380.3	339.1	286.6	205.4	299.3	212.0	429.6	216.0	319.6	20	
21	FA313093003	12.2	11.2	9.4	15.2	-6.0	9.1	19.2	9.5	18.6	21	
22	FA213093003	9.6	3.1	-1.8	-0.1	-7.3	-3.8	4.1	-16.0	-19.9	22	
23	FA713093005	-19.7	-16.4	-13.3	-22.1	-8.3	-13.5	-9.1	-19.9	-20.4	23	
24	FA763093005	26.3	52.8	-28.2	96.9	-89.0	-3.6	-117.0	81.0	-177.4	24	
25	FA753093005	-13.0	4.9	39.9	-11.0	40.7	25.6	104.4	-21.0	19.8	25	
26	FA743093005	1.5	6.6	-7.7	-1.3	-1.6	-31.5	3.8	1.2	4.1	26	
27	FA473093005	5.7	5.0	1.1	-2.7	-5.4	7.0	5.4	8.6	14.3	27	
28	FA513093005	27.2	7.5	10.3	104.5	4.4	33.9	-101.5	-3.9	-15.6	28	
29	FA543093005	-29.2	21.8	1.4	28.7	18.0	44.4	-85.7	-74.4	15.1	29	
30	FA573093005	-14.3	35.1	25.0	30.7	4.7	22.5	42.2	23.2	39.4	30	
31	FA223093005	-1.2	62.3	43.7	64.9	55.7	29.4	24.9	6.0	27.4	31	
32	FA633093005	13.2	-14.0	-0.7	48.0	-13.0	-3.3	-34.3	31.9	20.6	32	
33	FA653093005	-48.7	-127.4	35.4	-32.3	-37.5	17.2	194.2	-338.5	23.7	33	
34	FA563093003	2.1	11.7	1.6	2.8	8.1	2.4	-6.9	13.2	-1.1	34	
35	FA403093005	-6.5	2.6	-39.8	-105.2	31.3	9.6	-94.7	-25.5	9.5	35	
36	FA613093005	-5.7	-58.9	18.6	22.1	8.9	74.5	-31.0	-10.5	16.7	36	
37	FA643093005	10.1	31.4	11.7	-11.5	14.6	31.6	12.2	44.9	2.6	37	
38	FA663093005	-49.8	11.7	-14.7	105.8	75.6	22.9	-263.2	110.1	62.2	38	
39	FA733093005	-33.6	-0.9	-21.8	-0.8	15.4	0.3	-102.2	-46.3	21.0	39	
40	FA903090005	-857.4	-274.1	-549.5	-1266.7	-585.9	-308.9	-36.7	-1218.0	-267.6	40	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA897005005	All sectors	-683.8	-269.5	-492.2	-828.9	-679.8	-355.5	-104.8	-1347.1	-453.5	1
2	FA157005005	Household sector	-328.5	-57.9	-147.9	-805.5	-173.8	268.8	119.0	-1699.9	-362.8	2
3	FA107005005	Nonfinancial corporate business	-177.7	32.0	-30.1	-79.4	-94.9	-39.8	93.8	307.2	298.4	3
4	FA317005005	Federal government	-58.2	-43.4	-64.7	512.9	49.1	-177.6	-643.3	633.5	13.7	4
5	FA217005005	State and local governments	-40.2	-50.9	-18.1	-0.4	-0.4	-17.5	-54.0	-62.0	-58.2	5
6	FA797005005	Domestic financial sectors	-299.3	-280.9	-409.3	-638.6	-116.3	-363.5	-518.8	-388.5	174.7	6
7	FA717005005	Monetary authority	7.3	-0.1	-3.0	0.6	-7.8	-2.7	-1.9	8.1	0.8	7
8	FA767005005	U.S.-chartered depository institutions	-166.8	-70.0	-174.1	-387.5	-74.0	178.0	-413.0	-268.2	409.0	8
9	FA757005005	Foreign banking offices in U.S.	41.0	-29.4	-29.4	41.2	60.1	-146.0	-73.1	77.9	-43.1	9
10	FA747005005	Banks in U.S.-affiliated areas	0.3	0.1	-0.5	-0.1	-0.4	-0.6	-1.0	-0.8	0.1	10
11	FA477005005	Credit unions	1.2	1.4	1.7	-0.8	0.1	3.2	4.6	5.1	1.6	11
12	FA517005005	Property-casualty insurance companies	-48.0	13.4	-32.6	-43.7	42.4	-104.5	-24.7	-1.5	13.9	12
13	FA547005005	Life insurance companies	-21.0	5.1	-2.3	-45.5	14.7	-85.6	107.4	-10.5	-31.5	13
14	FA657005005	Mutual funds	-84.2	-65.4	-53.5	-52.8	-52.5	-54.0	-54.6	-55.1	-55.8	14
15	FA407005005	Government-sponsored enterprises	-10.8	3.6	18.7	-15.4	-10.4	12.4	88.3	-99.5	-51.7	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	4.2	-22.9	-6.7	-16.3	38.4	-14.1	-34.6	1.1	58.8	17
18	FA647005005	REITs	-2.3	-36.6	-2.9	3.7	13.7	-10.1	-18.8	-0.1	-39.6	18
19	FA667005005	Brokers and dealers	11.0	-8.6	-24.8	-27.0	-24.2	-30.8	-17.4	-29.8	27.7	19
20	FA737005005	Holding companies	-2.7	-33.6	-80.6	-67.4	-60.4	-111.7	-83.0	-21.8	-104.7	20
21	FA267005005	Rest of the world	220.0	131.7	177.8	182.2	-343.5	-25.9	898.4	-137.3	-519.3	21

Transactions

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	-683.8	-269.5	-492.2	-828.9	-679.8	-355.5	-104.8	-1347.1	-453.5	1
2	FA903012005	Treasury currency	-1.3	-1.0	-0.8	-1.0	-0.8	-0.8	-0.8	-0.5	-0.4	2
3	FA903091005	Foreign deposits	-188.4	-73.5	135.7	351.7	186.3	45.4	-40.6	147.0	249.3	3
4	FA904010005	Net interbank transactions	3.8	1.3	-0.9	502.2	-483.0	76.8	-99.7	505.9	-502.4	4
5	FA902050005	Security repurchase agreements	109.7	-34.9	-220.6	-450.1	2.5	-244.1	-190.8	-829.6	110.5	5
6	FA903020005	Mail floats	-0.2	0.5	0.7	-19.1	-46.4	22.2	45.9	-18.5	-55.2	6
7	FA903023005	Federal government	-0.0	-0.2	-0.4	-17.8	-49.4	21.1	44.5	-15.0	-57.0	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	-0.2	0.7	1.1	-1.4	3.1	1.1	1.4	-3.6	1.8	9
10	FA903070005	Trade credit	9.2	36.3	-6.1	-82.4	-23.6	-65.7	147.2	-103.0	-39.6	10
11	FA903078005	Taxes payable	-8.9	-45.9	12.1	-53.1	89.4	10.2	1.9	15.0	14.6	11
12	FA903090005	Miscellaneous	-857.4	-274.1	-549.5	-1266.7	-585.9	-308.9	-36.7	-1218.0	-267.6	12
13	FA906000105	Nonfinancial	249.7	121.8	137.3	189.7	181.6	109.2	68.7	154.6	37.2	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-254.9	-126.9	-143.2	-194.9	-186.8	-114.4	-76.6	-159.9	-42.6	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.3	5.1	5.2	5.2	5.1	5.2	5.2	5.3	5.4	15

L.100 Domestic Nonfinancial Sectors (1)

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

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL384090005	Total financial assets		103484.9	110190.2	119021.1	112084.2	113708.4	115832.8	119021.1	119984.2	121926.1	1
2	FL313011005	86.9	86.8	91.0	87.7	90.2	91.8	91.0	93.1	93.0	2		
3	FL383091005	119.0	117.0	238.1	115.4	137.1	234.7	238.1	250.6	210.6	3		
4	FL383020005	2738.5	2922.0	2939.9	2750.2	2881.7	2766.4	2939.9	3093.4	3062.0	4		
5	FL383030005	9828.1	10557.3	10835.1	10676.3	10620.7	10780.0	10835.1	11040.2	11108.0	5		
6	FL383034005	2232.4	2133.9	2211.2	2074.8	2046.0	2136.2	2211.2	2165.6	2188.1	6		
7	FL382051005	227.8	260.7	210.9	250.9	217.7	202.3	210.9	181.2	162.5	7		
8	FL384022005	6259.8	6279.2	6157.2	6221.1	6058.9	5979.9	6157.2	6720.0	7070.2	8		
9	FL383069105	245.6	232.4	264.3	238.2	252.5	250.5	264.3	266.9	289.1	9		
10	FL383061105	1920.6	2177.2	2188.0	2124.4	2145.9	2051.8	2188.0	2511.7	2618.5	10		
11	FL383061705	905.0	861.3	982.1	892.3	855.2	926.6	982.1	986.7	1092.3	11		
12	FL383062005	1716.1	1745.7	1678.5	1726.7	1712.4	1678.7	1678.5	1677.0	1671.4	12		
13	FL383063005	1472.4	1262.5	1044.3	1239.5	1092.8	1072.3	1044.3	1277.7	1398.9	13		
14	FL384023005	2610.3	2718.6	2751.6	2769.1	2776.1	2788.8	2751.6	2778.8	2779.9	14		
15	FL383069005	1038.4	1037.6	983.8	1055.0	1053.4	1034.2	983.8	983.6	980.1	15		
16	FL383065005	536.3	547.6	545.6	546.0	544.5	543.1	545.6	539.6	535.5	16		
17	FL383066005	1035.6	1133.4	1222.2	1168.1	1178.2	1211.5	1222.2	1255.6	1264.3	17		
18	LM383064105	15109.8	16808.7	19933.6	17626.1	18168.2	18859.7	19933.6	19621.9	20244.5	18		
19	LM383064205	7056.6	7536.5	8962.6	7973.2	8228.8	8617.4	8962.6	9009.8	9149.9	19		
20	FL383070005	3916.1	4248.8	4618.8	4278.5	4401.9	4525.2	4618.8	4667.4	4814.1	20		
21	FL153040005	1510.9	1568.1	1626.6	1586.3	1594.3	1610.2	1626.6	1632.7	1646.5	21		
22	FL153050005	23504.8	24375.8	25821.0	24802.6	25088.2	25418.4	25821.0	25843.7	26069.3	22		
23	FL383078005	314.3	331.9	607.2	337.7	344.2	350.1	607.2	578.3	599.9	23		
24	LM152090205	10894.0	11692.5	12570.7	11762.5	12062.8	12281.9	12570.7	12676.0	13043.5	24		
25	LM103092005	5067.8	5334.1	5725.4	5450.0	5542.4	5674.5	5725.4	5592.8	5541.8	25		
26	FL383090005	12007.8	13218.3	13720.2	13321.6	13449.3	13515.5	13720.2	14038.7	14142.3	26		
27	FL384190005	Total liabilities		64732.2	67923.8	70409.4	68208.2	68750.1	69330.8	70409.4	71108.8	71406.0	27
28	LM313111303	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	28		
29	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	29		
30	FL313112003	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	30		
31	FL384122005	23991.8	25149.9	25897.6	25150.9	25137.0	25639.1	25897.6	26576.9	26614.2	31		
32	FL103169100	179.0	180.8	206.7	195.5	194.7	206.1	206.7	222.3	220.2	32		
33	FL313161105	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	33		
34	FL313161705	24.6	24.5	24.4	24.2	24.4	24.4	24.4	24.7	23.5	34		
35	FL383162005	3816.3	3859.5	3871.4	3847.0	3853.7	3828.6	3871.4	3851.3	3853.0	35		
36	FL103163003	4830.9	5101.3	5364.3	5210.4	5265.9	5349.3	5364.3	5432.6	5426.8	36		
37	FL384123005	21192.1	22081.1	23103.1	22240.5	22527.7	22732.0	23103.1	23173.8	23688.5	37		
38	FL383168005	2392.0	2521.5	2609.4	2527.4	2557.1	2568.0	2609.4	2630.6	2686.3	38		
39	FL383169005	1744.3	1791.9	1995.3	1867.3	1921.1	1919.0	1995.3	1972.4	2238.4	39		
40	FL383165005	13642.2	14124.1	14667.5	14206.5	14355.0	14492.8	14667.5	14759.2	14899.2	40		
41	FL153166000	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	41		
42	FL383170005	4094.0	4458.2	4833.6	4461.7	4557.5	4701.4	4833.6	4860.0	4984.8	42		
43	FL313140003	51.1	51.3	51.1	51.0	50.9	51.0	51.1	51.2	51.0	43		
44	FL143178005	164.8	163.3	381.7	174.2	174.1	173.6	381.7	386.5	363.0	44		
45	LM143192005	3283.0	3655.6	3909.9	3731.4	3803.5	3875.1	3909.9	3926.4	3920.7	45		
46	FL383190005	11875.9	12286.3	12151.5	12320.2	12419.8	12078.1	12151.5	12052.2	11703.6	46		

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL154090005	Total financial assets	74149.4	78451.5	85271.9	80252.1	81334.1	83000.3	85271.9	86104.8	87802.1	1
2	LM153091003	Foreign deposits	31.9	26.3	39.1	30.8	33.9	39.8	39.1	42.2	42.3	2
3	FL153020005	Checkable deposits and currency	1209.6	1137.9	1174.0	1230.6	1186.3	1100.3	1174.0	1308.2	1252.7	3
4	FL153030005	Time and savings deposits	8450.4	9105.8	9301.4	9217.3	9147.1	9285.9	9301.4	9499.2	9561.4	4
5	FL153034005	Money market fund shares	1551.6	1551.3	1607.5	1504.4	1480.5	1550.7	1607.5	1569.9	1585.2	5
6	FL154022005	Debt securities	4543.8	4512.7	4361.6	4447.3	4288.1	4222.8	4361.6	4955.4	5289.7	6
7	FL153061105	Treasury securities	1138.9	1339.3	1369.1	1290.6	1332.1	1252.6	1369.1	1706.7	1808.9	7
8	FL153061705	Agency- and GSE-backed securities	445.6	396.9	508.7	428.5	387.3	457.1	508.7	523.7	637.4	8
9	FL153062005	Municipal securities	1674.4	1705.8	1628.9	1680.7	1665.2	1628.9	1628.9	1631.3	1625.0	9
10	FL153063005	Corporate and foreign bonds	1284.8	1070.6	854.9	1047.6	903.4	884.2	854.9	1093.8	1218.4	10
11	FL154023005	Loans	1000.6	995.9	931.2	1010.5	1008.2	983.3	931.2	929.6	920.4	11
12	FL153069005	Other loans and advances (2)	840.8	839.8	784.1	857.1	855.2	834.5	784.1	784.9	777.7	12
13	FL153065005	Mortgages	114.9	114.7	112.3	114.0	115.0	113.0	112.3	111.5	110.5	13
14	FL163066223	Consumer credit (student loans)	44.9	41.3	34.8	39.4	38.1	35.8	34.8	33.2	32.2	14
15	LM153064105	Corporate equities (3)	13382.2	14868.1	17769.4	15613.2	16136.8	16783.2	17769.4	17510.1	18105.6	15
16	LM153064205	Mutual fund shares	6729.8	7201.7	8579.6	7623.5	7870.4	8247.3	8579.6	8629.3	8764.3	16
17	FL163070005	Trade receivables	257.9	276.5	296.2	281.4	286.3	291.2	296.2	300.9	305.6	17
18	FL153040005	Life insurance reserves	1510.9	1568.1	1626.6	1586.3	1594.3	1610.2	1626.6	1632.7	1646.5	18
19	FL153050005	Pension entitlements (4)	23504.8	24375.8	25821.0	24802.6	25088.2	25418.4	25821.0	25843.7	26069.3	19
20	FL593073005	Claims of pension fund on sponsor	6444.5	6516.6	6279.9	6590.6	6646.0	6313.9	6279.9	6276.4	6246.7	20
21	FL153050025	Funded pension entitlements	17060.3	17859.2	19541.1	18212.1	18442.2	19104.4	19541.1	19567.3	19822.6	21
22	LM152090205	Equity in noncorporate business	10894.0	11692.5	12570.7	11762.5	12062.8	12281.9	12570.7	12676.0	13043.5	22
23	FL153090005	Miscellaneous assets	1082.1	1138.8	1193.7	1141.5	1151.1	1185.2	1193.7	1207.6	1215.6	23
24	FL154190005	Total liabilities	14536.9	14987.8	15555.6	15034.7	15205.2	15345.6	15555.6	15595.6	15727.4	24
25	FL163162003	Debt securities (municipal securities)	219.2	215.8	217.9	215.6	219.3	216.1	217.9	219.8	219.4	25
26	FL154123005	Loans	13951.4	14391.8	14939.8	14433.5	14595.9	14735.5	14939.8	14971.8	15100.4	26
27	FL153165105	Home mortgages (5)	9583.6	9785.9	10076.4	9831.1	9913.3	10000.5	10076.4	10115.4	10181.5	27
28	FL153166000	Consumer credit	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	28
29	FL153168005	Depository institution loans n.e.c. (6)	280.6	291.2	293.1	286.7	293.6	289.4	293.1	297.1	306.5	29
30	FL153169005	Other loans and advances	437.4	427.2	488.2	430.9	446.9	444.1	488.2	494.6	492.7	30
31	FL163165505	Commercial mortgages	236.1	243.7	251.2	245.6	247.5	249.3	251.2	253.1	255.0	31
32	FL163170005	Trade payables	334.7	349.0	364.8	352.9	356.9	360.8	364.8	368.5	372.2	32
33	FL543077073	Deferred and unpaid life insurance premiums	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	33

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.101.a and L.101.a) show estimates of annual transactions and year-end outstandings of nonprofit organizations.

(2) Includes 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).

L.102 Nonfinancial Business (1)

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL144090005	Total financial assets	24193.9	26275.0	28021.5	26626.8	27084.5	27518.9	28021.5	28124.3	28306.5	1
2	FL103091003	Foreign deposits	87.1	90.7	199.0	84.6	103.2	194.8	199.0	208.4	168.3	2
3	FL143020005	Checkable deposits and currency	1092.6	1277.6	1420.8	1314.4	1400.4	1398.3	1420.8	1378.9	1361.2	3
4	FL143030005	Time and savings deposits	1005.1	1072.4	1139.8	1085.8	1105.0	1120.0	1139.8	1151.2	1162.7	4
5	FL143034005	Money market fund shares	664.7	561.0	580.3	549.2	544.2	563.2	580.3	572.8	579.8	5
6	FL102051003	Security repurchase agreements	79.9	109.5	61.5	99.7	68.4	54.0	61.5	36.3	20.2	6
7	FL144022005	Debt securities	310.9	308.4	357.1	319.4	339.0	340.7	357.1	353.1	381.1	7
8	FL103069100	Commercial paper	172.5	160.7	193.4	166.4	181.7	180.2	193.4	198.2	221.7	8
9	FL143061105	Treasury securities	99.3	109.5	115.3	109.1	111.6	112.3	115.3	111.7	114.7	9
10	FL103061703	Agency- and GSE-backed securities	12.5	13.8	13.9	13.3	13.7	13.6	13.9	12.3	12.8	10
11	FL143062005	Municipal securities	26.6	24.5	34.4	30.6	32.0	34.7	34.4	31.0	31.9	11
12	FL144023005	Loans	114.0	118.8	119.7	117.8	118.5	119.0	119.7	118.9	119.8	12
13	FL143065005	Mortgages	72.9	76.0	77.9	76.2	76.7	76.9	77.9	78.2	78.9	13
14	FL143066005	Consumer credit	41.1	42.8	41.8	41.6	41.9	42.1	41.8	40.7	41.0	14
15	LM103064103	Corporate equities	1505.7	1706.4	1913.6	1773.4	1790.8	1832.5	1913.6	1861.2	1886.9	15
16	LM103064203	Mutual fund shares	235.2	236.9	276.5	249.1	257.0	267.0	276.5	276.1	280.5	16
17	FL143070005	Trade receivables	3412.9	3703.7	4033.6	3731.2	3841.9	3951.1	4033.6	4074.2	4207.9	17
18	LM103092005	U.S. direct investment abroad	5067.8	5334.1	5725.4	5450.0	5542.4	5674.5	5725.4	5592.8	5541.8	18
19	FL143090005	Miscellaneous assets	10618.1	11755.5	12194.1	11852.3	11973.6	12003.7	12194.1	12500.3	12596.2	19
20	FL144190005	Total liabilities	24593.8	26263.8	27682.7	26489.7	26828.7	27110.7	27682.7	27767.0	27862.1	20
21	FL104122005	Debt securities	5547.5	5835.1	6137.4	5959.3	6021.9	6110.9	6137.4	6218.7	6213.6	21
22	FL103169100	Commercial paper	179.0	180.8	206.7	195.5	194.7	206.1	206.7	222.3	220.2	22
23	FL103162000	Municipal securities	537.6	553.0	566.4	553.4	561.3	555.5	566.4	563.7	566.6	23
24	FL103163003	Corporate bonds	4830.9	5101.3	5364.3	5210.4	5265.9	5349.3	5364.3	5432.6	5426.8	24
25	FL144123005	Loans	7223.9	7671.6	8145.1	7789.1	7913.9	7978.4	8145.1	8183.5	8569.4	25
26	FL143168005	Depository institution loans n.e.c.	2111.4	2230.2	2316.3	2240.7	2263.5	2278.6	2316.3	2333.5	2379.8	26
27	FL143169005	Other loans and advances	1290.0	1346.9	1488.9	1418.6	1456.2	1456.8	1488.9	1459.3	1727.0	27
28	FL143165005	Mortgages	3822.5	4094.5	4339.9	4129.8	4194.2	4243.0	4339.9	4390.7	4462.6	28
29	FL143170005	Trade payables	2631.8	2909.3	3200.9	2895.1	2967.6	3089.3	3200.9	3206.1	3307.9	29
30	FL143178005	Taxes payable	164.8	163.3	381.7	174.2	174.1	173.6	381.7	386.5	363.0	30
31	LM143192005	Foreign direct investment in U.S.	3283.0	3655.6	3909.9	3731.4	3803.5	3875.1	3909.9	3926.4	3920.7	31
32	FL143190005	Miscellaneous liabilities	5742.9	6028.9	5907.6	5940.6	5947.6	5883.3	5907.6	5845.9	5487.6	32

(1) Combined statement for nonfinancial corporate business and nonfinancial noncorporate business.

L.103 Nonfinancial Corporate Business

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL104090005	Total financial assets	18822.1	20406.0	21720.1	20681.9	21026.5	21373.8	21720.1	21733.6	21786.2	1
2	FL103091003	Foreign deposits	87.1	90.7	199.0	84.6	103.2	194.8	199.0	208.4	168.3	2
3	FL103020005	Checkable deposits and currency	838.1	998.3	1141.3	1037.4	1122.8	1122.7	1141.3	1095.2	1069.7	3
4	FL103030003	Time and savings deposits	144.3	163.5	167.1	162.3	165.3	165.6	167.1	163.7	157.8	4
5	FL103034000	Money market fund shares	576.6	463.9	475.5	450.8	443.8	461.3	475.5	466.3	470.9	5
6	FL102051003	Security repurchase agreements	79.9	109.5	61.5	99.7	68.4	54.0	61.5	36.3	20.2	6
7	FL104022005	Debt securities	244.7	235.5	278.3	245.5	263.6	264.1	278.3	273.1	299.3	7
8	FL103069100	Commercial paper	172.5	160.7	193.4	166.4	181.7	180.2	193.4	198.2	221.7	8
9	FL103061103	Treasury securities	37.4	41.3	41.7	40.0	41.1	40.7	41.7	36.9	38.3	9
10	FL103061703	Agency- and GSE-backed securities	12.5	13.8	13.9	13.3	13.7	13.6	13.9	12.3	12.8	10
11	FL103062003	Municipal securities	22.3	19.7	29.2	25.8	27.0	29.7	29.2	25.8	26.6	11
12	FL104023005	Loans	72.4	73.0	70.3	71.4	71.2	71.0	70.3	68.7	68.5	12
13	FL103065003	Mortgages	31.4	30.3	28.4	29.8	29.3	28.9	28.4	28.0	27.5	13
14	FL103066005	Consumer credit	41.1	42.8	41.8	41.6	41.9	42.1	41.8	40.7	41.0	14
15	LM103064103	Corporate equities	1505.7	1706.4	1913.6	1773.4	1790.8	1832.5	1913.6	1861.2	1886.9	15
16	LM103064203	Mutual fund shares	235.2	236.9	276.5	249.1	257.0	267.0	276.5	276.1	280.5	16
17	FL103070005	Trade receivables	2750.2	2973.6	3245.0	2991.1	3086.7	3184.2	3245.0	3273.0	3388.7	17
18	LM103092005	U.S. direct investment abroad (1)	5067.8	5334.1	5725.4	5450.0	5542.4	5674.5	5725.4	5592.8	5541.8	18
19	FL103090005	Miscellaneous assets	7220.0	8020.7	8166.6	8066.7	8111.3	8082.2	8166.6	8418.9	8433.5	19
20	FL103076005	Insurance receivables	345.1	351.6	365.4	349.0	354.5	372.3	365.4	367.6	371.4	20
21	FL103092405	Equity in GSEs	0.8	0.9	1.2	1.0	1.0	1.1	1.2	1.3	1.2	21
22	FL103094105	Investment in finance company subs.	111.3	98.2	110.8	98.2	102.3	99.9	110.8	115.5	114.4	22
23	FL103093005	Other	6762.8	7570.0	7689.3	7618.5	7653.5	7608.9	7689.3	7934.5	7946.4	23
24	FL104190005	Total liabilities	17885.9	19123.8	20173.8	19292.2	19533.6	19744.2	20173.8	20185.1	20165.2	24
25	FL104122005	Debt securities	5547.5	5835.1	6137.4	5959.3	6021.9	6110.9	6137.4	6218.7	6213.6	25
26	FL103169100	Commercial paper	179.0	180.8	206.7	195.5	194.7	206.1	206.7	222.3	220.2	26
27	FL103162000	Municipal securities (2)	537.6	553.0	566.4	553.4	561.3	555.5	566.4	563.7	566.6	27
28	FL103163003	Corporate bonds (1)	4830.9	5101.3	5364.3	5210.4	5265.9	5349.3	5364.3	5432.6	5426.8	28
29	FL104123005	Loans	2531.7	2685.6	2912.0	2766.3	2825.1	2842.9	2912.0	2902.5	3211.0	29
30	FL103168005	Depository institution loans n.e.c.	969.6	1025.4	1065.4	1031.3	1041.0	1047.8	1065.4	1074.6	1095.4	30
31	FL103169005	Other loans and advances (3)	1089.8	1139.8	1281.4	1213.6	1251.9	1256.1	1281.4	1251.9	1519.1	31
32	FL103165005	Mortgages	472.2	520.4	565.2	521.4	532.1	538.9	565.2	576.0	596.5	32
33	FL103170005	Trade payables	2110.5	2305.2	2525.9	2278.2	2332.1	2438.9	2525.9	2516.6	2595.4	33
34	FL103178005	Taxes payable	42.2	33.5	245.5	43.2	41.5	39.8	245.5	248.9	223.5	34
35	LM103192005	Foreign direct investment in U.S.	3271.2	3642.8	3893.3	3718.6	3790.0	3861.2	3893.3	3909.3	3903.5	35
36	FL103190005	Miscellaneous liabilities	4382.8	4621.7	4459.6	4526.5	4523.0	4450.5	4459.6	4389.1	4018.3	36
37	FL573074005	Pension fund contributions payable	91.3	95.2	104.1	98.3	99.2	100.8	104.1	107.3	110.7	37
38	FL573073005	Claims of pension fund on sponsor	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	38
39	FL103193005	Other	3682.6	3958.0	3999.3	3908.8	3943.3	3922.0	3999.3	3889.4	3553.4	39
Memo:												
40	LM103164103	Market value of equities	22617.5	24271.1	28366.9	25542.7	25999.9	26923.9	28366.9	28046.2	29458.3	40
41	FL104001005	Total liquid assets (4)	3711.6	4004.6	4512.8	4102.7	4215.0	4361.9	4512.8	4380.2	4353.7	41
42	FL104150005	Total short-term liabilities (5)	4391.2	4684.6	5324.9	4761.9	4861.3	4988.7	5324.9	5314.3	5653.5	42
43	FL104001006	Liquid assets/short-term liabilities (percent)	84.52	85.49	84.75	86.16	86.71	87.44	84.75	82.42	77.01	43
44	FL104140006	Short-term debt/total debt (percent) (6)	27.71	27.53	28.22	27.97	28.12	28.03	28.22	27.94	30.08	44

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(2) 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.

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

(4) Sum of lines 2 through 7 and lines 15 and 16.

(5) Sum of lines 25, 29, 30, 32, and 33. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(6) Short-term debt is the sum of lines 26, 30, and 31. Total debt is the sum of lines 25 and 29.

L.104 Nonfinancial Noncorporate Business

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL114090005	Total financial assets	5371.8	5869.0	6301.4	5944.9	6058.0	6145.0	6301.4	6390.7	6520.3	1
2	FL113020005	Checkable deposits and currency	254.5	279.3	279.5	277.0	277.5	275.6	279.5	283.8	291.5	2
3	FL113030003	Time and savings deposits	860.8	909.0	972.7	923.5	939.7	954.5	972.7	987.6	1004.9	3
4	FL113034003	Money market fund shares	88.1	97.1	104.8	98.4	100.4	102.0	104.8	106.5	108.9	4
5	FL114022005	Debt securities	66.2	72.9	78.8	73.9	75.5	76.6	78.8	80.1	81.8	5
6	FL113061003	Treasury securities	61.9	68.2	73.6	69.1	70.5	71.6	73.6	74.8	76.5	6
7	FL113062003	Municipal securities	4.3	4.8	5.2	4.9	5.0	5.0	5.2	5.3	5.4	7
8	FL114023005	Loans	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	8
9	FL113065005	Mortgages	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	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	FL113070003	Trade receivables	662.6	730.1	788.6	740.1	755.2	766.8	788.6	801.2	819.2	11
12	FL113090005	Miscellaneous assets	3398.1	3734.8	4027.5	3785.6	3862.4	3921.5	4027.5	4081.4	4162.7	12
13	FL113076005	Insurance receivables	119.3	116.3	119.8	115.5	117.3	121.3	119.8	119.9	121.1	13
14	FL113092405	Equity investment in GSEs (1)	9.0	9.8	12.3	10.0	10.2	12.2	12.3	12.1	12.4	14
15	FL113093005	Other	3269.7	3608.8	3895.3	3660.1	3734.9	3787.9	3895.3	3949.3	4029.2	15
16	FL114190005	Total liabilities	6707.9	7140.0	7508.8	7197.5	7295.1	7366.4	7508.8	7581.9	7696.9	16
17	FL114123005	Loans	4692.2	4986.0	5233.0	5022.8	5088.8	5135.6	5233.0	5281.0	5358.4	17
18	FL113168005	Depository institution loans n.e.c.	1141.8	1204.8	1250.8	1209.4	1222.5	1230.8	1250.8	1258.9	1284.4	18
19	FL113169005	Other loans and advances	200.2	207.0	207.5	205.0	204.3	200.7	207.5	207.4	207.8	19
20	FL113165005	Mortgages	3350.3	3574.1	3774.7	3608.4	3662.1	3704.0	3774.7	3814.7	3866.2	20
21	FL113170005	Trade payables	521.3	604.1	675.0	616.8	635.5	650.3	675.0	689.6	712.5	21
22	FL113178003	Taxes payable	122.5	129.9	136.2	131.0	132.6	133.9	136.2	137.6	139.6	22
23	LM115114005	Foreign direct investment in U.S.	11.8	12.9	16.6	12.8	13.6	13.9	16.6	17.0	17.2	23
24	FL113193003	Miscellaneous liabilities	1360.1	1407.2	1448.0	1414.1	1424.7	1432.8	1448.0	1456.8	1469.3	24

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL364090005										1
	Total financial assets	5141.5	5463.7	5727.7	5205.4	5289.8	5313.7	5727.7	5755.0	5817.5	
2	FL313011005	86.9	86.8	91.0	87.7	90.2	91.8	91.0	93.1	93.0	2
3	FL363020005	436.3	506.5	345.1	205.1	295.0	267.9	345.1	406.3	448.0	3
4	FL363030005	372.6	379.0	393.9	373.2	368.6	374.1	393.9	389.8	383.9	4
5	FL213034003	16.2	21.6	23.3	21.2	21.2	22.3	23.3	22.9	23.1	5
6	FL212051003	147.9	151.3	149.4	151.3	149.3	148.2	149.4	145.0	142.2	6
7	FL364022005	1405.2	1458.1	1438.6	1454.3	1431.8	1416.4	1438.6	1411.5	1399.4	7
8	FL213069103	73.1	71.8	70.8	71.7	70.8	70.3	70.8	68.8	67.5	8
9	FL213061105	682.4	728.4	703.5	724.8	702.2	687.0	703.5	693.4	694.8	9
10	FL363061705	446.9	450.6	459.5	450.5	454.2	456.0	459.5	450.7	442.2	10
11	FL213062003	15.1	15.4	15.2	15.4	15.2	15.1	15.2	14.8	14.5	11
12	FL363063005	187.6	191.9	189.5	191.9	189.4	188.0	189.5	183.9	180.5	12
13	FL364023005	1495.7	1604.0	1700.8	1640.8	1649.3	1686.4	1700.8	1730.2	1739.7	13
14	FL363065005	348.4	356.9	355.5	355.9	352.8	353.1	355.5	349.9	346.2	14
15	FL313066220	949.7	1049.3	1145.6	1087.0	1098.3	1133.6	1145.6	1181.6	1191.1	15
16	FL313069005	197.6	197.8	199.7	197.9	198.2	199.7	199.7	198.7	202.3	16
17	LM363064105	221.8	234.1	250.6	239.5	240.6	244.0	250.6	250.5	252.0	17
18	LM213064203	91.6	97.9	106.5	100.7	101.3	103.1	106.5	104.4	105.2	18
19	FL363070005	245.4	268.6	289.1	265.9	273.7	282.9	289.1	292.3	300.5	19
20	FL363078005	314.3	331.9	607.2	337.7	344.2	350.1	607.2	578.3	599.9	20
21	FL363090005	307.7	324.0	332.4	327.9	324.6	326.5	332.4	330.7	330.4	21
22	FL364190005										22
	Total liabilities	25601.5	26672.1	27171.1	26683.8	26716.3	26874.6	27171.1	27746.2	27816.4	
23	LM313111303	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	23
24	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	24
25	FL313112003	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25
26	FL364122005	18225.2	19099.0	19542.2	18976.0	18895.8	19312.1	19542.2	20138.4	20181.2	26
27	FL313161105	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	27
28	FL313161705	24.6	24.5	24.4	24.2	24.4	24.4	24.4	24.7	23.5	28
29	FL213162005	3059.6	3090.7	3087.0	3078.0	3073.1	3057.0	3087.0	3067.8	3067.0	29
30	FL364123005	16.9	17.8	18.2	17.9	18.0	18.1	18.2	18.5	18.7	30
31	FL313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL213169203	16.9	17.8	18.2	17.9	18.0	18.1	18.2	18.5	18.7	32
33	FL363170005	1127.5	1200.0	1267.9	1213.6	1233.0	1251.3	1267.9	1285.4	1304.7	33
34	FL313140003	51.1	51.3	51.1	51.0	50.9	51.0	51.1	51.2	51.0	34
35	FL363190005	6101.3	6226.1	6210.9	6346.9	6439.0	6161.7	6210.9	6170.8	6180.6	35
Memo:											
36	FL374090005	4427.1	4702.1	4990.7	4447.3	4554.4	4593.5	4990.7	5028.4	5089.5	36
37	FL374190005	24887.1	25910.5	26434.2	25925.7	25980.9	26154.4	26434.2	27019.6	27088.5	37

(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 32).

L.106 Federal Government

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL314090005	Total financial assets	2137.8	2333.6	2545.0	2070.8	2178.9	2205.8	2545.0	2622.3	2706.4	1
2	FL313011005	U.S. official reserve assets	86.9	86.8	91.0	87.7	90.2	91.8	91.0	93.1	93.0	2
3	FL313020005	Checkable deposits and currency	338.1	404.0	232.0	96.8	184.8	162.9	232.0	291.8	336.7	3
4	FL313030003	Time and savings deposits	1.8	1.5	1.9	1.2	1.3	1.5	1.9	1.8	1.9	4
5	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
8	FL314023005	Loans	1263.7	1366.7	1466.5	1403.6	1415.2	1454.0	1466.5	1502.9	1516.6	8
9	FL313069005	Other loans and advances	197.6	197.8	199.7	197.9	198.2	199.7	199.7	198.7	202.3	9
10	FL313065005	Mortgages	116.5	119.7	121.2	118.6	118.7	120.7	121.2	122.6	123.1	10
11	FL313066220	Consumer credit (1)	949.7	1049.3	1145.6	1087.0	1098.3	1133.6	1145.6	1181.6	1191.1	11
12	LM313064105	Corporate equities (2)	33.4	33.3	33.2	33.3	33.2	33.2	33.2	37.2	37.2	12
13	FL313070000	Trade receivables	61.2	64.9	65.0	63.2	66.0	66.6	65.0	67.9	69.0	13
14	FL313078005	Taxes receivable	179.2	189.5	458.6	194.3	199.0	203.8	458.6	428.4	448.1	14
15	FL313090005	Miscellaneous assets	173.0	186.2	196.4	190.2	188.7	191.6	196.4	198.8	203.4	15
16	FL314190005	Total liabilities	17588.1	18439.1	19060.1	18492.5	18543.4	18748.8	19060.1	19539.0	19603.8	16
17	LM313111303	SDR allocations	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	17
18	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	18
19	FL313112003	Treasury currency	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	19
20	FL314122005	Debt securities	15165.6	16008.3	16455.3	15898.0	15822.7	16255.1	16455.3	17070.6	17114.2	20
21	FL313161105	Treasury securities (3)	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	21
22	FL313161205	Marketable	13169.0	13880.2	14434.6	13923.0	13965.8	14156.1	14434.6	14894.7	14933.7	22
23	FL313161305	Nonmarketable	1972.1	2103.6	1996.3	1950.8	1832.5	2074.7	1996.3	2151.3	2157.0	23
24	FL313161705	Budget agency securities	24.6	24.5	24.4	24.2	24.4	24.4	24.4	24.7	23.5	24
25	FL313165403	Loans (multifamily residential mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL313170005	Trade payables	262.3	292.0	316.1	294.7	303.2	310.6	316.1	322.2	329.9	26
27	FL313140003	Insurance reserves	51.1	51.3	51.1	51.0	50.9	51.0	51.1	51.2	51.0	27
28	FL313190005	Miscellaneous liabilities	2029.6	2009.5	2156.9	2170.4	2287.0	2051.7	2156.9	2013.1	2028.5	28
29	FL343073005	Claims of pension fund on sponsor	1763.7	1731.4	1869.7	1894.7	2013.4	1776.2	1869.7	1726.3	1740.4	29
30	FL313190015	Other	265.9	278.1	287.2	275.7	273.6	275.5	287.2	286.8	288.1	30

(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) Includes marketable and nonmarketable Treasury securities held by the public and Treasury securities held by federal government employee retirement funds.

L.107 State and Local Governments (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL214090005	Total financial assets	3003.7	3130.1	3182.7	3134.6	3110.9	3107.8	3182.7	3132.7	3111.1	1
2	FL213020005	Checkable deposits and currency	98.2	102.5	113.1	108.3	110.3	104.9	113.1	114.5	111.4	2
3	FL213030005	Time and savings deposits	370.8	377.5	392.0	372.0	367.3	372.6	392.0	387.9	382.0	3
4	FL213034003	Money market fund shares	16.2	21.6	23.3	21.2	21.2	22.3	23.3	22.9	23.1	4
5	FL212051003	Security repurchase agreements	147.9	151.3	149.4	151.3	149.3	148.2	149.4	145.0	142.2	5
6	FL214022005	Debt securities	1404.7	1457.6	1438.1	1453.8	1431.3	1415.9	1438.1	1411.0	1398.9	6
7	FL213069103	Open market paper	73.1	71.8	70.8	71.7	70.8	70.3	70.8	68.8	67.5	7
8	FL213061105	Treasury securities	682.4	728.4	703.5	724.8	702.2	687.0	703.5	693.4	694.8	8
9	FL213061703	Agency- and GSE-backed securities	446.9	450.6	459.5	450.5	454.2	456.0	459.5	450.7	442.2	9
10	FL213062003	Municipal securities	15.1	15.4	15.2	15.4	15.2	15.1	15.2	14.8	14.5	10
11	FL213063003	Corporate and foreign bonds	187.1	191.4	189.0	191.4	188.9	187.6	189.0	183.4	180.0	11
12	FL213065005	Loans (mortgages)	231.9	237.3	234.2	237.2	234.1	232.5	234.2	227.3	223.1	12
13	LM213064103	Corporate equities	188.4	200.8	217.4	206.1	207.4	210.8	217.4	213.3	214.8	13
14	LM213064203	Mutual fund shares	91.6	97.9	106.5	100.7	101.3	103.1	106.5	104.4	105.2	14
15	FL213070003	Trade receivables	184.2	203.7	224.1	202.7	207.7	216.3	224.1	224.4	231.6	15
16	FL213078005	Taxes receivable	135.1	142.4	148.6	143.5	145.1	146.3	148.6	150.0	151.8	16
17	FL213093003	Miscellaneous assets	134.7	137.8	136.0	137.7	135.9	135.0	136.0	132.0	127.0	17
18	FL214190005	Total liabilities	8013.4	8233.1	8111.0	8191.2	8172.9	8125.7	8111.0	8207.2	8212.7	18
19	FL213162005	Debt securities (municipal securities)	3059.6	3090.7	3087.0	3078.0	3073.1	3057.0	3087.0	3067.8	3067.0	19
20	FL213162400	Short-term (2)	33.0	30.2	35.0	30.0	24.5	32.8	35.0	36.2	31.5	20
21	FL213162200	Long-term	3026.6	3060.4	3051.9	3048.0	3048.6	3024.2	3051.9	3031.6	3035.5	21
22	FL213169203	Loans (U.S. government loans)	16.9	17.8	18.2	17.9	18.0	18.1	18.2	18.5	18.7	22
23	FL213170003	Trade payables	865.2	908.0	951.8	918.9	929.8	940.7	951.8	963.2	974.8	23
24	FL223073045	Claims of pension fund on sponsor (3)	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	24

(1) Data for state and local government employee retirement funds are shown on table L.120.

(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

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL794090005	Total financial assets		88746.1	92457.8	98934.4	94409.7	95672.9	97334.8	98934.4	98986.8	99532.7	1
2	FL713011005	U.S. official reserve assets		30.5	30.4	32.2	30.9	31.6	32.0	32.2	33.1	31.9	2
3	FL713014003	SDR certificates		5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency		47.6	48.5	49.4	48.8	49.0	49.2	49.4	49.5	49.6	4
5	FL633091003	Foreign deposits		11.1	1.9	3.7	3.6	3.3	5.5	3.7	1.2	2.9	5
6	FL794010005	Net interbank assets		2039.5	1829.4	2025.4	2219.0	2049.7	2138.4	2025.4	2174.6	1957.0	6
7	FL793020005	Checkable deposits and currency		385.2	419.4	423.6	404.9	390.6	432.2	423.6	382.4	388.1	7
8	FL793030005	Time and savings deposits		546.6	261.6	286.6	287.1	283.2	301.0	286.6	272.7	274.3	8
9	FL793034005	Money market fund shares		402.3	499.3	540.8	496.7	500.0	521.5	540.8	533.1	537.5	9
10	FL792050005	Federal funds and security repos		2560.1	2608.6	2866.9	2609.8	2809.1	2763.0	2866.9	2728.3	2863.3	10
11	FL794022005	Debt securities		23329.9	24557.2	25506.9	24678.2	24706.5	25272.1	25506.9	25791.5	25659.7	11
12	FL793069175	Open market paper		591.6	511.7	565.4	564.5	533.5	606.7	565.4	630.0	619.2	12
13	FL793061105	Treasury securities		7074.2	7803.8	7958.0	7674.0	7500.5	7877.0	7958.0	8243.7	8181.6	13
14	FL793061705	Agency- and GSE-backed securities		6347.5	6667.7	6873.9	6706.7	6820.0	6826.1	6873.9	6855.7	6839.2	14
15	FL793062005	Municipal securities		2013.2	2019.5	2091.5	2024.9	2042.7	2049.8	2091.5	2072.9	2080.0	15
16	FL793063005	Corporate and foreign bonds		7303.4	7554.6	8018.1	7708.1	7809.9	7912.5	8018.1	7989.4	7939.7	16
17	FL794023005	Loans		20822.5	21714.7	22665.4	21794.2	22115.7	22302.7	22665.4	22676.7	22956.6	17
18	FL793068005	Depository institution loans n.e.c.		3118.5	3286.7	3396.1	3287.4	3334.6	3361.7	3396.1	3428.3	3481.9	18
19	FL793069005	Other loans and advances		1984.6	2104.7	2297.3	2137.4	2215.7	2213.5	2297.3	2234.2	2278.5	19
20	FL793065005	Mortgages		13341.4	13812.9	14363.3	13898.3	14049.1	14186.8	14363.3	14458.1	14595.8	20
21	FL793066005	Consumer credit		2378.0	2510.3	2608.7	2471.2	2516.3	2540.7	2608.7	2556.0	2600.4	21
22	LM793064105	Corporate equities		16081.8	17206.3	20596.7	18170.9	18793.8	19607.1	20596.7	20440.0	20891.3	22
23	LM793064205	Mutual fund shares		5240.0	5387.2	6118.0	5628.8	5775.9	5938.7	6118.0	6053.0	6096.0	23
24	FL793070005	Trade receivables		255.6	283.9	302.9	293.9	299.8	303.1	302.9	313.6	318.9	24
25	FL793040005	Life insurance reserves		413.8	467.2	511.8	478.3	488.2	500.5	511.8	517.1	521.8	25
26	FL543050005	Pension entitlements		86.7	83.5	91.4	85.6	87.3	89.4	91.4	92.4	93.6	26
27	LM793092005	U.S. direct investment abroad		866.1	918.2	980.9	932.6	945.1	953.8	980.9	986.7	987.5	27
28	FL793090005	Miscellaneous assets		15621.6	16135.2	15926.8	16241.2	16338.8	16119.6	15926.8	15935.5	15897.5	28
29	FL794190005	Total liabilities		83463.6	86522.0	92018.5	88204.5	89297.3	90739.0	92018.5	92118.8	92725.3	29
30	FL794110005	Net interbank liabilities		2183.1	1833.8	2168.1	2321.4	2125.7	2246.8	2168.1	2293.0	2120.3	30
31	FL793120005	Checkable deposits and currency		3830.8	4109.9	4214.4	3950.3	4087.3	4035.0	4214.4	4349.8	4343.8	31
32	FL703130005	Time and savings deposits		10854.9	11372.0	11692.4	11535.2	11494.8	11670.3	11692.4	11898.3	11983.0	32
33	FL634090005	Money market fund shares		2742.4	2731.3	2848.4	2665.2	2635.2	2750.9	2848.4	2793.4	2821.2	33
34	FL792150005	Federal funds and security repos		2927.0	2905.8	2971.0	2836.4	3012.5	2887.4	2971.0	2626.5	2722.7	34
35	FL794122005	Debt securities		13181.8	13546.5	13869.2	13578.2	13697.9	13799.6	13869.2	13904.1	14015.4	35
36	FL793169175	Open market paper		270.2	271.0	234.2	274.6	255.4	244.4	234.2	271.7	292.4	36
37	FL423161705	Agency- and GSE-backed securities		8144.4	8496.1	8842.8	8547.3	8642.6	8734.5	8842.8	8849.7	8938.7	37
38	FL793163005	Corporate and foreign bonds		4767.2	4779.4	4792.2	4756.2	4800.0	4820.7	4792.2	4782.6	4784.4	38
39	FL794123005	Loans		1978.4	2051.6	2037.1	2029.4	2079.5	2071.9	2037.1	2008.3	2029.1	39
40	FL793168005	Depository institution loans n.e.c.		290.6	293.2	302.9	295.8	301.3	305.7	302.9	306.9	305.0	40
41	FL793169005	Other loans and advances		1452.3	1521.9	1492.8	1495.8	1539.6	1529.1	1492.8	1462.9	1491.9	41
42	FL643165005	Mortgages		235.4	236.5	241.4	237.8	238.6	237.1	241.4	238.6	232.1	42
43	LM653164205	Mutual fund shares		12897.2	13615.6	15899.0	14327.1	14795.3	15347.0	15899.0	15874.3	16078.2	43
44	FL663170003	Trade payables		26.3	36.7	44.6	35.3	32.2	34.6	44.6	42.9	38.0	44
45	FL543140005	Life insurance reserves		1828.7	1925.9	2008.8	1950.4	1963.9	1986.5	2008.8	2019.3	2037.2	45
46	FL583150005	Pension entitlements		23572.9	24448.0	25897.8	24876.0	25162.5	25494.0	25897.8	25921.4	26148.0	46
47	FL793178005	Taxes payable		97.5	100.6	160.5	92.9	95.0	106.9	160.5	146.8	144.6	47
48	LM793192005	Foreign direct investment in U.S.		652.3	721.6	760.3	736.6	755.6	760.5	760.3	774.3	775.1	48
49	FL793190005	Miscellaneous liabilities		6515.7	6921.7	7207.2	7059.4	7140.5	7317.9	7207.2	7224.5	7224.2	49
		Memo:											
50	LM793164105	Market value of corporate equities		7318.8	8377.8	10070.9	8732.0	9066.5	9484.7	10070.9	9947.5	10089.8	50
51	LM662090205	Equity in noncorporate business		45.4	61.0	61.8	62.6	61.8	63.0	61.8	66.8	68.9	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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL714090005	Total financial assets	4542.1	4509.6	4506.0	4529.6	4522.5	4516.7	4506.0	4454.4	4364.1	1
2	FL713011005	U.S. official reserve assets	30.5	30.4	32.2	30.9	31.6	32.0	32.2	33.1	31.9	2
3	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4	FL713012003	Treasury currency	47.6	48.5	49.4	48.8	49.0	49.2	49.4	49.5	49.6	4
5	FL713022003	Federal Reserve float (2)	-0.0	-0.8	-0.9	-0.6	-0.6	-0.7	-0.9	-0.7	-0.5	5
6	FL713068705	Interbank loans (2)	0.1	0.1	0.1	0.0	0.1	0.2	0.1	0.0	0.2	6
7	FL713068703	Discount window (3)	0.1	0.1	0.1	0.0	0.1	0.2	0.1	0.0	0.2	7
8	FL763069143	AMLF (4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL712051000	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL714022005	Debt securities	4242.0	4221.2	4223.5	4246.8	4243.5	4240.3	4223.5	4183.7	4102.0	10
11	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL713061103	Treasury securities	2461.6	2463.6	2454.2	2464.4	2465.1	2465.4	2454.2	2425.0	2378.3	12
13	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL713061125	Other Treasury securities	2461.6	2463.6	2454.2	2464.4	2465.1	2465.4	2454.2	2425.0	2378.3	14
15	FL713061705	Agency- and GSE-backed securities	1780.4	1757.6	1769.3	1782.5	1778.4	1774.9	1769.3	1758.8	1723.7	15
16	FL713061903	Mortgage-backed securities	1747.5	1741.4	1764.9	1769.1	1770.3	1768.2	1764.9	1754.4	1721.3	16
17	FL713061703	Other agency- and GSE-backed securities	32.9	16.2	4.4	13.3	8.1	6.8	4.4	4.4	2.4	17
18	FL713068005	Loans (depository institution loans n.e.c.) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL713064103	Corporate equities (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL713090005	Miscellaneous assets	216.8	205.0	196.5	198.5	193.7	190.5	196.5	183.6	175.6	20
21	FL713091103	Nonofficial foreign currencies (7)	1.0	5.6	12.1	5.1	3.1	3.6	12.1	5.0	1.1	21
22	FL713093005	Other	215.8	199.5	184.4	193.4	190.6	186.9	184.4	178.5	174.6	22
23	FL714190005	Total liabilities	4532.1	4499.6	4496.0	4519.6	4512.5	4506.7	4496.0	4446.9	4357.3	23
24	FL713113003	Depository institution reserves	1965.2	1754.2	1949.0	2149.3	1979.4	2070.4	1949.0	2107.1	1886.9	24
25	FL703025005	Vault cash of depository institutions	74.2	76.0	77.2	70.2	70.8	68.5	77.2	68.2	70.4	25
26	FL713120005	Checkable deposits and currency	1721.9	1881.1	1819.7	1601.8	1707.7	1710.0	1819.7	1884.9	1963.8	26
27	FL713123005	Due to federal government	333.7	399.4	229.1	92.5	181.3	159.5	229.1	290.0	333.0	27
28	FL713123023	Treasury cash holdings	0.3	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.2	28
29	FL713123030	Treasury general deposit account	333.4	399.2	228.9	92.2	181.1	159.3	228.9	289.6	332.8	29
30	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FL713122605	Due to rest of the world	5.2	5.2	5.3	5.2	5.2	5.2	5.3	5.3	5.3	31
32	FL713124005	Due to government-sponsored enterprises	32.2	43.1	44.4	38.3	30.0	34.5	44.4	21.1	28.9	32
33	FL713125005	Currency outside banks	1350.7	1433.5	1540.8	1465.8	1491.1	1510.7	1540.8	1568.5	1596.5	33
34	FL712151003	Security repurchase agreements	712.4	725.2	564.0	600.3	650.0	556.8	564.0	273.4	341.6	34
35	FL712151103	Reverse repurchase agreement operations (8)	474.6	468.4	319.6	346.9	398.9	316.1	319.6	32.4	97.0	35
36	FL712151115	Other	237.8	256.9	244.4	253.4	251.1	240.7	244.4	241.0	244.7	36
37	FL713190005	Miscellaneous liabilities	58.4	63.1	86.2	98.0	104.7	101.0	86.2	113.4	94.6	37
38	FL713164003	Federal Reserve Bank stock	29.5	30.4	31.4	30.6	30.8	31.2	31.4	31.7	32.1	38
39	FL713193005	Other	28.9	32.6	54.8	67.4	73.8	69.8	54.8	81.7	62.5	39

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

(2) Shown on table L.203 as part of line 24.

(3) Federal Reserve loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Fund Liquidity Facility (AMLF).

(5) Loans extended to the financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), recorded as part of the household sector; to broker and dealers through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF; and to the funding corporations Maiden Lane LLC, Maiden Lane II LLC, AIG, Maiden Lane III LLC, and the Commercial Paper Funding Facility LLC.

(6) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

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

(8) 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).

L.110 Private Depository Institutions (1)

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL704090005 Total financial assets	17273.7	17992.8	18863.6	18389.1	18444.5	18656.1	18863.6	19034.5	18976.0	1
2 FL703025005 Vault cash	74.2	76.0	77.2	70.2	70.8	68.5	77.2	68.2	70.4	2
3 FL713113003 Reserves at Federal Reserve	1965.2	1754.2	1949.0	2149.3	1979.4	2070.4	1949.0	2107.1	1886.9	3
4 FL702050005 Federal funds and security repos	428.4	411.6	492.3	387.2	436.5	428.5	492.3	505.6	520.4	4
5 FL704022005 Debt securities	3865.4	4151.4	4286.2	4202.5	4180.8	4210.5	4286.2	4262.0	4260.0	5
6 FL703069175 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	6
7 FL703061105 Treasury securities	536.6	657.1	621.9	647.4	602.9	597.8	621.9	622.5	640.5	7
8 FL703061705 Agency- and GSE-backed securities	2125.2	2256.4	2423.1	2300.4	2337.2	2373.8	2423.1	2424.9	2431.7	8
9 FL703062005 Municipal securities	505.4	556.0	576.6	561.0	564.2	566.9	576.6	560.5	549.7	9
10 FL703063005 Corporate and foreign bonds	698.2	681.9	664.7	693.7	676.4	672.0	664.7	653.9	637.7	10
11 FL704023005 Loans	9668.2	10269.1	10713.5	10257.9	10431.1	10543.1	10713.5	10740.4	10891.0	11
12 FL703068005 Depository institution loans n.e.c.	3118.5	3286.7	3396.1	3287.4	3334.6	3361.7	3396.1	3428.3	3481.9	12
13 FL703069005 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 FL703065005 Mortgages	4779.1	5070.0	5282.5	5096.6	5177.9	5231.1	5282.5	5316.3	5367.2	14
15 FL703066005 Consumer credit	1770.6	1912.4	2034.9	1874.0	1918.6	1950.3	2034.9	1995.9	2041.8	15
16 LM703064105 Corporate equities	100.0	106.5	131.9	112.0	116.0	122.7	131.9	129.4	129.6	16
17 LM703064205 Mutual fund shares	56.8	60.0	69.6	62.6	62.8	65.8	69.6	62.5	62.4	17
18 FL763040005 Life insurance reserves	156.2	161.8	168.2	163.2	164.5	166.7	168.2	169.4	170.4	18
19 LM763092000 U.S. direct investment abroad	239.0	232.9	251.6	236.2	240.8	243.9	251.6	253.2	255.9	19
20 FL703090005 Miscellaneous assets	720.3	769.4	724.3	748.0	761.7	736.0	724.3	736.6	729.0	20
21 FL704190005 Total liabilities	17795.5	18489.5	19338.0	18881.2	18961.1	19215.0	19338.0	19469.3	19543.2	21
22 FL704110005 Net interbank liabilities	143.6	3.7	141.9	101.9	75.5	107.9	141.9	117.7	163.0	22
23 FL703127005 Checkable deposits	2108.9	2228.8	2394.7	2348.5	2379.6	2325.0	2394.7	2464.9	2380.0	23
24 FL703130005 Time and savings deposits	10854.9	11372.0	11692.4	11535.2	11494.8	11670.3	11692.4	11898.3	11983.0	24
25 FL702150005 Federal funds and security repos	603.4	635.9	732.1	638.6	678.6	711.7	732.1	683.2	660.9	25
26 FL704122005 Debt securities	254.2	232.8	219.8	229.8	225.2	228.0	219.8	218.4	221.8	26
27 FL703169175 Open market paper	53.6	49.0	49.7	49.4	48.7	50.4	49.7	48.9	50.9	27
28 FL763163005 Corporate bonds	200.6	183.7	170.1	180.4	176.5	177.6	170.1	169.5	170.9	28
29 FL703169005 Loans (other loans and advances)	543.3	613.1	641.3	570.8	616.2	630.1	641.3	603.6	641.0	29
30 FL763178003 Taxes payable (net)	71.9	72.6	104.4	65.3	69.9	80.8	104.4	90.3	93.0	30
31 LM753192003 Foreign direct investment in U.S.	193.9	197.8	205.7	201.6	205.5	205.4	205.7	206.7	207.8	31
32 FL703190005 Miscellaneous liabilities	3021.3	3132.8	3205.6	3189.6	3215.9	3255.9	3205.6	3186.1	3192.6	32
33 FL763194735 Investment by holding companies	2175.2	2285.8	2373.6	2326.5	2356.5	2401.2	2373.6	2345.6	2351.1	33
34 FL753194503 Investment by funding corporations	105.4	99.8	79.7	110.1	89.1	81.5	79.7	90.7	100.0	34
35 FL703193005 Other	740.6	747.2	752.3	752.9	770.2	773.1	752.3	749.9	741.5	35
Memo:										
36 FL763066303 Consumer leases not included above (2)	8.0	9.3	11.2	9.7	10.7	11.0	11.2	11.4	11.8	36
37 FL703139105 Uninsured deposits (3)	5592.4	5760.1	5992.3	5878.0	5856.3	5930.4	5992.3	6015.9	6007.8	37

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

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

(3) Includes checkable deposits (line 23) and time and savings deposits (line 24) 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

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL764090005 Total financial assets	14110.3	14839.7	15333.0	15030.9	15072.1	15171.6	15333.0	15415.3	15338.2	1
2	FL763025000 Vault cash	74.2	76.0	77.2	70.2	70.8	68.5	77.2	68.2	70.4	2
3	FL763013005 Reserves at Federal Reserve	1204.9	1114.6	1161.9	1323.1	1193.5	1207.8	1161.9	1228.0	1071.9	3
4	FL762050005 Federal funds and security repos	209.8	218.5	222.5	190.0	224.5	188.1	222.5	240.9	229.5	4
5	FL764022005 Debt securities	3368.3	3644.7	3755.1	3698.5	3673.2	3720.8	3755.1	3739.7	3729.6	5
6	FL763069175 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL763061100 Treasury securities	435.2	531.2	488.0	526.8	479.0	481.5	488.0	487.4	496.2	7
8	FL763061705 Agency- and GSE-backed securities	1924.7	2061.5	2210.1	2098.2	2134.5	2178.5	2210.1	2213.9	2212.5	8
9	FL763061803 Residential mortgage pass-through securities	1129.7	1271.3	1394.7	1298.9	1333.8	1371.1	1394.7	1390.7	1379.9	9
10	FL763061303 Commercial mortgage pass-through securities	61.5	83.1	100.9	86.8	89.8	94.7	100.9	102.9	111.0	10
11	FL763061603 Residential CMOs and other structured MBS	443.9	421.5	418.8	420.4	417.7	419.3	418.8	422.5	425.2	11
12	FL763061403 Commercial CMOs and other structured MBS	96.7	125.2	138.7	129.3	132.0	134.8	138.7	142.1	146.5	12
13	FL763061795 Other	193.0	160.4	157.0	162.8	161.2	158.6	157.0	155.7	149.8	13
14	FL763062000 Municipal securities	498.9	549.2	570.2	554.2	557.3	560.6	570.2	554.4	543.5	14
15	FL763063005 Corporate and foreign bonds	509.5	502.9	486.8	519.3	502.4	500.2	486.8	484.0	477.4	15
16	FL763063673 Priv. residential mortgage pass-through securities	14.7	9.5	5.0	9.0	7.9	6.5	5.0	3.9	4.6	16
17	FL763063653 Priv. commercial mortgage pass-through securities	3.0	3.5	3.0	5.0	4.3	3.2	3.0	2.5	2.3	17
18	FL763063663 Priv. residential CMOs and other structured MBS	56.2	44.8	37.7	44.5	42.7	40.3	37.7	35.7	34.0	18
19	FL763063693 Priv. commercial CMOs and other structured MBS	53.3	42.8	36.1	39.4	37.8	37.3	36.1	36.5	36.7	19
20	FL763063095 Other	382.3	402.3	405.0	421.5	409.7	412.9	405.0	405.4	399.6	20
21	FL764023005 Loans	8148.6	8639.7	8989.4	8615.0	8758.4	8841.6	8989.4	9009.0	9119.3	21
22	FL763068005 Depository institution loans n.e.c.	2424.0	2570.1	2674.4	2572.6	2622.9	2639.2	2674.4	2713.8	2752.0	22
23	FL763069703 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL763065005 Mortgages	4296.3	4537.6	4698.5	4555.3	4621.2	4661.0	4698.5	4721.5	4767.5	24
25	FL763066000 Consumer credit	1428.3	1532.1	1616.5	1487.1	1514.3	1541.4	1616.5	1573.7	1599.9	25
26	LM763064105 Corporate equities	100.0	106.5	131.9	112.0	116.0	122.7	131.9	129.4	129.6	26
27	LM763064203 Mutual fund shares	54.9	58.0	67.2	60.6	60.7	63.5	67.2	60.1	60.1	27
28	FL763040005 Life insurance reserves	156.2	161.8	168.2	163.2	164.5	166.7	168.2	169.4	170.4	28
29	LM763092000 U.S. direct investment abroad	239.0	232.9	251.6	236.2	240.8	243.9	251.6	253.2	255.9	29
30	FL763090005 Miscellaneous assets	554.4	587.0	508.1	562.1	569.6	547.9	508.1	517.3	501.5	30
31	FL764190005 Total liabilities	14686.6	15432.3	15940.8	15617.4	15666.9	15847.1	15940.8	15974.4	16029.9	31
32	FL764110005 Net interbank liabilities	119.1	29.5	52.1	76.1	72.7	56.6	52.1	-30.6	26.2	32
33	FL713022003 Federal Reserve float	-0.0	-0.8	-0.9	-0.6	-0.6	-0.7	-0.9	-0.7	-0.5	33
34	FL713068705 Borrowing from Federal Reserve banks	0.1	0.1	0.1	0.0	0.1	0.2	0.1	0.0	0.2	34
35	FL764112005 To domestic banks	-35.7	-40.0	3.1	-0.4	-8.6	-4.5	3.1	6.2	1.4	35
36	FL764116005 To foreign banks	154.8	70.3	49.7	77.1	81.7	61.7	49.7	-36.0	25.1	36
37	FL763127005 Checkable deposits	1766.4	1879.6	1995.8	1969.0	1990.3	1943.0	1995.8	2058.3	1971.5	37
38	FL763123005 Federal government	2.3	2.2	1.9	2.2	2.0	2.0	1.9	2.2	2.2	38
39	FL763129205 Private domestic	1720.4	1818.8	1935.2	1906.3	1930.4	1870.9	1935.2	1992.0	1899.7	39
40	FL763122605 Rest of the world	43.6	58.7	58.7	60.5	57.9	70.0	58.7	64.1	69.7	40
41	FL763130005 Time and savings deposits	8993.2	9574.0	9822.1	9630.1	9569.8	9741.7	9822.1	9965.6	10013.6	41
42	FL762150005 Federal funds and security repos	196.8	162.6	170.5	158.5	162.9	166.9	170.5	156.9	158.0	42
43	FL764122005 Debt securities	254.2	232.8	219.8	229.8	225.2	228.0	219.8	218.4	221.8	43
44	FL763169175 Open market paper	53.6	49.0	49.7	49.4	48.7	50.4	49.7	48.9	50.9	44
45	FL763163005 Corporate bonds	200.6	183.7	170.1	180.4	176.5	177.6	170.1	169.5	170.9	45
46	FL763169305 Loans (other loans and advances)	498.7	566.4	586.5	525.7	569.6	579.5	586.5	557.1	588.6	46
47	FL763178003 Taxes payable (net)	71.9	72.6	104.4	65.3	69.9	80.8	104.4	90.3	93.0	47
48	FL763190005 Miscellaneous liabilities	2786.3	2914.8	2989.7	2962.9	3006.6	3050.4	2989.7	2958.4	2957.2	48
49	FL763194735 Investment by holding companies	2175.2	2285.8	2373.6	2326.5	2356.5	2401.2	2373.6	2345.6	2351.1	49
50	FL763193005 Other	611.1	629.0	616.1	636.4	650.1	649.2	616.1	612.8	606.1	50
Memo:											
51	FL763066303 Consumer leases not included above (1)	8.0	9.3	11.2	9.7	10.7	11.0	11.2	11.4	11.8	51
52	FL763139105 Uninsured deposits (2)	4428.4	4726.6	4888.4	4747.7	4702.1	4776.5	4888.4	4884.8	4847.2	52

(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 37) and time and savings deposits (line 41) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL754090005	Total financial assets	1905.6	1800.2	2092.7	1951.2	1956.6	2064.3	2092.7	2132.8	2129.6	1
2	FL753025003	Vault cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	690.3	567.8	710.1	728.9	704.6	782.5	710.1	777.0	731.8	3
4	FL752050005	Federal funds and security repos	218.5	193.1	269.7	197.1	211.9	240.2	269.7	264.4	290.5	4
5	FL754022005	Debt securities	265.3	276.0	303.3	266.2	270.0	259.8	303.3	293.0	300.6	5
6	FL753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL753061103	Treasury securities	69.8	94.0	99.5	88.4	91.4	84.3	99.5	99.3	107.8	7
8	FL753061703	Agency- and GSE-backed securities	23.1	21.1	43.6	21.9	22.9	21.3	43.6	41.5	43.2	8
9	FL753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL753063005	Corporate and foreign bonds	172.4	160.8	160.2	155.9	155.7	154.2	160.2	152.3	149.6	10
11	FL754023005	Loans	673.1	700.1	706.5	698.5	699.4	704.7	706.5	700.4	703.9	11
12	FL753068005	Depository institution loans n.e.c.	621.7	632.9	629.9	630.1	626.7	631.4	629.9	622.5	633.6	12
13	FL753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753065005	Mortgages	51.3	67.2	76.7	68.4	72.6	73.2	76.7	78.0	70.3	14
15	FL753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL753093005	Miscellaneous assets	58.4	63.3	103.2	60.5	70.7	77.1	103.2	98.0	102.9	16
17	FL754190005	Total liabilities	1974.7	1835.4	2099.5	1990.6	2014.9	2086.0	2099.5	2150.4	2149.4	17
18	FL754110005	Net interbank liabilities	71.5	22.0	133.5	65.8	46.9	94.3	133.5	184.1	177.2	18
19	FL754116005	To foreign banks	43.2	-12.8	107.5	28.4	10.0	65.0	107.5	163.9	152.6	19
20	FL754112005	To domestic banks	28.3	34.8	26.1	37.4	36.9	29.3	26.1	20.2	24.6	20
21	FL753127005	Checkable deposits	154.1	151.3	185.4	170.4	176.9	174.0	185.4	179.0	178.1	21
22	FL753130005	Time and savings deposits	934.9	794.3	820.0	865.6	881.4	883.7	820.0	849.2	877.8	22
23	FL752150005	Federal funds and security repos	406.6	473.3	561.6	480.0	515.6	544.8	561.6	526.3	502.9	23
24	FL753169603	Debt securities (open market paper) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	LM753192003	Foreign direct investment in U.S.	193.9	197.8	205.7	201.6	205.5	205.4	205.7	206.7	207.8	25
26	FL753190005	Miscellaneous liabilities	213.7	196.6	193.2	207.2	188.5	183.8	193.2	205.2	205.6	26
27	FL753194503	Investment by funding corporations	105.4	99.8	79.7	110.1	89.1	81.5	79.7	90.7	100.0	27
28	FL753193005	Other	108.3	96.9	113.5	97.1	99.4	102.3	113.5	114.5	105.6	28
Memo:												
29	FL753139105	Uninsured deposits (3)	1089.1	945.6	1005.4	1036.0	1058.4	1057.8	1005.4	1028.2	1055.9	29

(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) Bankers' acceptances.

(3) All checkable deposits (line 21) and time and savings deposits (line 22) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL744090005	Total financial assets	92.3	99.2	95.7	99.6	100.4	92.5	95.7	98.2	100.9	1
2	FL743013003	Reserves at Federal Reserve	3.8	4.7	7.8	5.5	6.5	7.7	7.8	9.4	10.8	2
3	FL744022003	Debt securities	11.9	13.2	14.9	14.1	14.3	13.5	14.9	16.0	16.6	3
4	FL743061103	Treasury securities	2.4	3.2	5.1	4.0	4.3	3.9	5.1	6.3	6.7	4
5	FL743061703	Agency- and GSE-backed securities	1.8	1.5	1.5	1.5	1.4	1.4	1.5	1.7	8.5	5
6	FL743062003	Municipal securities	2.1	1.7	1.3	1.7	1.6	1.3	1.3	1.3	1.3	6
7	FL743063005	Corporate and foreign bonds	5.6	6.7	7.0	6.9	6.9	6.9	7.0	6.7	0.1	7
8	FL744023003	Loans	41.7	39.8	39.2	38.9	38.8	38.3	39.2	38.6	38.4	8
9	FL743068005	Depository institution loans n.e.c.	15.1	13.9	13.1	13.4	13.6	13.0	13.1	13.1	13.3	9
10	FL743065103	Home mortgages	15.8	15.1	15.4	14.9	14.7	14.6	15.4	15.0	14.8	10
11	FL743065505	Commercial mortgages	10.8	10.7	10.6	10.6	10.5	10.7	10.6	10.5	10.3	11
12	FL743093005	Miscellaneous assets	34.9	41.6	33.9	41.2	40.8	33.0	33.9	34.2	35.2	12
13	FL744190005	Total liabilities	83.0	89.9	86.0	90.4	91.1	83.0	86.0	88.3	91.0	13
14	FL744110005	Net interbank liabilities	-1.3	-1.3	-1.3	-1.3	-1.2	-1.7	-1.3	-1.2	-1.6	14
15	FL743127003	Checkable deposits	35.0	40.8	41.1	41.9	43.0	39.2	41.1	42.6	45.4	15
16	FL743130003	Time and savings deposits	43.9	46.4	41.8	46.0	45.1	41.5	41.8	42.9	43.2	16
17	FL743193005	Miscellaneous liabilities	5.3	4.1	4.4	3.8	4.2	3.9	4.4	4.1	4.1	17
Memo:												
18	FL743139105	Uninsured deposits (2)	20.1	24.3	27.2	27.4	28.1	27.0	27.2	29.0	30.6	18

(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 15) and time and savings deposits (line 16) 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	1165.6	1253.8	1342.1	1307.4	1315.3	1327.7	1342.1	1388.1	1407.2	1
2	FL473013005	Reserves at Federal Reserve	66.2	67.2	69.3	91.9	74.8	72.4	69.3	92.6	72.4	2
3	FL472050053	Federal funds and security repos	0.0	0.0	0.2	0.1	0.1	0.2	0.2	0.3	0.4	3
4	FL474022005	Debt securities	219.9	217.5	213.0	223.8	223.3	216.4	213.0	213.3	213.3	4
5	FL473069153	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	5
6	FL473061105	Treasury securities	29.2	28.6	29.3	28.2	28.2	28.0	29.3	29.6	29.9	6
7	FL473061705	Agency- and GSE-backed securities	175.6	172.3	168.0	178.8	178.5	172.6	168.0	167.9	167.5	7
8	FL473062005	Municipal securities	4.3	5.1	5.1	5.1	5.3	5.0	5.1	4.8	4.9	8
9	FL473063005	Corporate and foreign bonds	10.8	11.5	10.7	11.7	11.4	10.8	10.7	10.9	10.6	9
10	FL474023000	Loans	804.9	889.5	978.4	905.5	934.5	958.5	978.4	992.4	1029.4	10
11	FL473068005	Depository institution loans n.e.c.	57.7	69.8	78.6	71.3	71.4	78.0	78.6	79.0	83.1	11
12	FL473065100	Home mortgages	404.9	439.4	481.4	447.3	458.8	471.6	481.4	491.2	504.4	12
13	FL473066000	Consumer credit	342.3	380.3	418.4	386.9	404.3	408.9	418.4	422.2	441.9	13
14	LM473064205	Mutual fund shares	1.9	1.9	2.3	2.1	2.1	2.3	2.3	2.4	2.3	14
15	FL473090005	Miscellaneous assets	72.6	77.6	79.0	84.1	80.5	78.0	79.0	87.1	89.4	15
16	FL474190005	Total liabilities	1051.2	1131.8	1211.7	1182.8	1188.2	1198.9	1211.7	1256.2	1272.8	16
17	FL474110005	Net interbank liabilities	-45.7	-46.5	-42.4	-38.7	-42.9	-41.5	-42.4	-34.5	-38.8	17
18	FL473127003	Checkable deposits	153.4	157.1	172.4	167.1	169.3	168.8	172.4	185.1	185.0	18
19	FL473130005	Time and savings deposits	882.9	957.3	1008.6	993.5	998.5	1003.3	1008.6	1040.6	1048.5	19
20	FL472150053	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL473169333	Loans (other loans and advances)	44.7	46.7	54.8	45.2	46.6	50.5	54.8	46.5	52.4	21
22	FL473193005	Miscellaneous liabilities	16.0	17.2	18.3	15.7	16.6	17.7	18.3	18.5	25.7	22
Memo:												
23	FL473139103	Uninsured deposits (1)	54.8	63.6	71.3	66.8	67.7	69.1	71.3	73.9	74.2	23

(1) Includes checkable deposits (line 18) and time and savings deposits (line 19) 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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL514090005	Total financial assets	2142.7	2224.7	2390.0	2265.4	2307.6	2370.7	2390.0	2383.7	2401.0	1
2	FL513020005	Checkable deposits and currency	34.9	27.6	31.9	28.6	28.7	38.8	31.9	33.9	38.8	2
3	FL513034005	Money market fund shares	22.4	15.6	19.6	16.1	16.7	17.9	19.6	20.8	28.4	3
4	FL512051005	Security repurchase agreements	1.4	1.4	1.4	1.3	1.3	1.3	1.4	1.2	1.0	4
5	LM514022005	Debt securities	1028.9	1064.2	1097.2	1052.6	1063.9	1074.1	1097.2	1073.2	1069.8	5
6	LM513069105	Open market paper	9.2	20.3	11.4	17.2	14.5	12.7	11.4	9.6	8.4	6
7	LM513061105	Treasury securities	104.1	114.9	149.6	119.8	127.0	136.3	149.6	139.8	133.1	7
8	LM513061705	Agency- and GSE-backed securities	106.2	108.0	115.1	108.0	110.5	112.3	115.1	114.0	115.3	8
9	LM513062005	Municipal securities	357.5	350.7	338.9	342.2	341.4	338.6	338.9	338.9	344.1	9
10	LM513063005	Corporate and foreign bonds	451.8	470.3	482.2	465.4	470.6	474.2	482.2	470.9	468.9	10
11	FL513065505	Loans (commercial mortgages)	12.8	15.5	17.8	14.7	16.2	17.2	17.8	18.7	18.9	11
12	LM513064105	Corporate equities	334.0	354.3	410.6	364.0	369.8	383.5	410.6	407.3	409.0	12
13	LM513064205	Mutual fund shares	19.1	20.0	24.4	21.2	22.1	23.2	24.4	24.8	25.5	13
14	FL513070005	Trade receivables	155.1	158.9	168.2	166.0	170.3	170.6	168.2	177.6	182.1	14
15	LM513092003	U.S. direct investment abroad	115.5	120.9	125.1	122.3	128.6	128.6	125.1	131.2	133.2	15
16	FL513090005	Miscellaneous assets	418.6	446.3	493.9	478.5	490.0	515.7	493.9	495.0	494.2	16
17	FL513092403	Equity in FHLB	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	17
18	FL513076005	Policy payables (1)	241.9	262.1	299.4	268.1	278.5	295.8	299.4	301.3	304.5	18
19	FL513093005	Other	176.5	184.1	194.4	210.2	211.3	219.8	194.4	193.4	189.5	19
20	FL514190005	Total liabilities	1404.4	1469.4	1584.5	1494.9	1531.7	1603.4	1584.5	1601.0	1616.0	20
21	FL512151003	Security repurchase agreements	1.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	21
22	FL513169333	Loans (other loans and advances)	2.4	2.9	2.7	2.9	3.9	2.9	2.7	3.7	3.2	22
23	FL513170005	Trade payables	60.6	67.4	68.4	67.6	67.9	68.3	68.4	68.9	69.6	23
24	FL513178005	Taxes payable	7.4	8.4	13.3	8.0	6.7	7.2	13.3	14.2	11.9	24
25	LM513192003	Foreign direct investment in U.S.	120.1	153.4	156.8	153.2	154.6	153.5	156.8	164.7	160.6	25
26	FL513190005	Miscellaneous liabilities	1212.6	1236.9	1342.9	1262.8	1298.3	1371.0	1342.9	1349.1	1370.4	26
27	FL513194733	Investment by parent companies	4.5	4.3	4.8	3.9	4.4	4.6	4.8	5.3	5.8	27
28	FL513176005	Policy payables	1130.5	1174.4	1250.2	1174.4	1199.6	1264.0	1250.2	1258.5	1271.7	28
29	FL513193005	Other	77.6	58.3	87.8	84.5	94.3	102.4	87.8	85.4	92.9	29
Memo:												
30	FL513200003	Securities lending (2)	2.8	3.1	5.1	4.8	5.2	5.6	5.1	5.6	6.1	30
31	FL514090023	Financial guaranty insurers' total assets (3)	27.5	26.7	26.5	26.6	26.3	26.4	26.5	25.4	25.0	31
32	FL514090033	Mortgage guaranty insurers' total assets (3)	20.6	20.9	22.1	21.4	21.5	21.9	22.1	25.3	25.5	32
33	FL513176015	Direct reserve	975.8	1010.4	1060.0	1006.1	1024.1	1076.3	1060.0	1067.0	1078.2	33
34	FL513176025	Reinsured to U.S. reinsurers	116.2	124.3	140.1	126.8	131.3	138.6	140.1	141.0	142.5	34
35	FL263176005	Reinsured to non-U.S. reinsurers	125.8	137.8	159.3	141.3	147.3	157.2	159.3	160.3	162.0	35
36	FL263076005	Reinsured from non-U.S. reinsurers	38.6	39.8	50.1	41.4	44.3	49.1	50.1	50.5	51.0	36

(1) Policy payables due from reinsurers.

(2) Liability for securities lending collateral, included in line 29.

(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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL544090005	Total financial assets	6895.5	7247.7	7742.1	7388.6	7508.0	7638.1	7742.1	7643.0	7663.6	1
2	FL543020005	Checkable deposits and currency	70.3	73.5	91.0	74.6	82.7	83.1	91.0	87.2	91.5	2
3	FL543034005	Money market fund shares	58.1	44.6	48.2	46.3	47.1	48.8	48.2	44.7	50.7	3
4	FL542051075	Security repurchase agreements	2.8	2.5	2.0	2.5	2.4	2.3	2.0	1.8	1.7	4
5	LM544022005	Debt securities	3228.0	3407.3	3581.0	3452.2	3497.9	3538.7	3581.0	3520.3	3495.4	5
6	LM543069105	Open market paper	44.4	46.6	38.0	45.7	43.3	41.8	38.0	35.8	34.2	6
7	LM543061105	Treasury securities	206.0	219.3	228.9	220.7	222.5	222.5	228.9	226.8	226.3	7
8	LM543061705	Agency- and GSE-backed securities	371.2	372.8	389.0	377.3	381.8	385.7	389.0	387.9	388.2	8
9	LM543062005	Municipal securities	177.3	185.2	199.0	189.0	192.5	196.0	199.0	200.2	201.8	9
10	LM543063005	Corporate and foreign bonds	2429.1	2583.3	2726.1	2619.5	2657.8	2692.6	2726.1	2669.7	2644.9	10
11	FL544023005	Loans	592.2	629.9	675.6	640.4	655.7	666.9	675.6	685.3	697.4	11
12	FL543069005	Other loans and advances	161.5	164.4	169.0	163.9	165.6	169.3	169.0	168.7	169.3	12
13	FL543065005	Mortgages	430.7	465.5	506.5	476.5	490.1	497.6	506.5	516.6	528.2	13
14	LM543064105	Corporate equities	335.4	457.1	497.9	469.1	478.0	490.6	497.9	501.1	504.4	14
15	LM543064205	Mutual fund shares	1609.4	1539.1	1684.9	1586.4	1611.3	1647.9	1684.9	1651.5	1668.1	15
16	FL543070005	Trade receivables	66.4	91.1	102.2	94.0	96.4	99.4	102.2	103.3	104.3	16
17	FL543040005	Life insurance reserves	208.6	252.4	286.6	261.1	268.7	277.8	286.6	289.6	292.4	17
18	FL543050005	Pension entitlements	86.7	83.5	91.4	85.6	87.3	89.4	91.4	92.4	93.6	18
19	LM543092073	U.S. direct investment abroad	66.6	63.0	70.2	64.1	65.2	64.1	70.2	70.7	68.5	19
20	FL543090005	Miscellaneous assets	571.0	603.8	611.2	612.5	615.4	629.3	611.2	595.0	595.5	20
21	FL543092473	Equity in FHLB	3.4	3.8	4.2	4.1	4.0	4.0	4.2	4.5	4.5	21
22	FL543077073	Deferred and unpaid life ins. premiums	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	22
23	FL543095105	Other reserves	71.2	65.9	69.8	67.0	67.9	68.6	69.8	71.8	72.1	23
24	FL543093005	Other	464.7	502.8	504.1	508.8	510.4	523.5	504.1	483.1	483.5	24
25	FL544190005	Total liabilities	6402.4	6715.3	7132.7	6841.4	6934.1	7027.1	7132.7	7130.9	7184.1	25
26	FL542151073	Security repurchase agreements	21.4	21.6	21.4	21.7	22.3	21.7	21.4	19.1	17.9	26
27	FL543169373	Loans (other loans and advances)	58.1	68.3	74.9	71.2	71.3	72.2	74.9	79.0	79.9	27
28	FL543170005	Trade payables	114.1	133.7	171.2	143.3	151.6	161.5	171.2	173.0	174.7	28
29	FL543140005	Life insurance reserves	1828.7	1925.9	2008.8	1950.4	1963.9	1986.5	2008.8	2019.3	2037.2	29
30	FL543150005	Pension entitlements (2)	3002.3	3103.6	3316.9	3172.4	3212.9	3258.5	3316.9	3293.9	3322.2	30
31	FL543178075	Taxes payable	7.4	8.4	10.4	8.0	6.7	7.2	10.4	10.2	9.3	31
32	LM543192073	Foreign direct investment in U.S.	77.6	83.2	90.6	83.3	86.6	87.7	90.6	92.7	94.0	32
33	FL543190005	Miscellaneous liabilities	1292.9	1370.6	1438.5	1391.3	1418.9	1431.8	1438.5	1443.7	1448.9	33
34	FL543194733	Investment by parent companies	12.0	13.3	15.8	13.6	14.3	14.7	15.8	15.1	15.0	34
35	FL673090543	Funding agreements backing securities (3)	63.8	70.7	82.9	73.5	77.4	83.6	82.9	83.6	85.7	35
36	FL543195005	Other reserves (4)	348.8	364.8	382.4	371.8	373.8	376.4	382.4	393.3	393.9	36
37	FL593095005	Unallocated insurance contracts	650.9	683.6	728.6	694.1	703.1	715.4	728.6	722.9	727.5	37
38	FL543193005	Other	217.4	238.2	228.9	238.2	250.4	241.7	228.9	228.8	226.8	38
Memo:												
39	FL543200073	Securities lending (5)	49.4	47.8	49.0	51.1	50.9	51.5	49.0	52.9	46.3	39
40	FL543176015	Direct reserve	5586.6	5816.7	6165.0	5924.0	5987.0	6068.9	6165.0	6154.7	6206.0	40
41	FL543176025	Reinsured to U.S. reinsurers	575.6	616.4	639.0	622.5	627.4	632.9	639.0	645.9	651.9	41
42	FL543076035	Reinsured to non-U.S. reinsurers	309.4	326.9	363.5	336.3	344.3	354.1	363.5	367.8	371.6	42
43	FL543176035	Reinsured from non-U.S. reinsurers	10.1	22.4	25.7	23.2	24.0	24.9	25.7	26.0	26.3	43

(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 37.

(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 38.

L.116.g Life Insurance Companies: General Accounts

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL544090075	Total financial assets	4502.7	4777.0	5048.9	4854.2	4939.1	5015.2	5048.9	5005.9	5005.5	1
2	FL543020075	Checkable deposits and currency	56.9	56.1	63.1	55.0	60.7	58.3	63.1	58.9	63.5	2
3	FL543034075	Money market fund shares	30.5	19.6	25.4	22.0	23.4	25.5	25.4	21.5	28.4	3
4	FL542051075	Security repurchase agreements	2.8	2.5	2.0	2.5	2.4	2.3	2.0	1.8	1.7	4
5	LM544022075	Debt securities	2841.6	3006.4	3170.0	3052.0	3096.0	3137.8	3170.0	3112.3	3088.7	5
6	LM543069175	Open market paper	24.9	29.5	25.6	29.9	28.8	28.4	25.6	23.2	21.8	6
7	LM543061175	Treasury securities	158.0	167.1	174.6	170.2	172.7	174.9	174.6	172.6	171.8	7
8	LM543061775	Agency- and GSE-backed securities	279.6	280.2	292.9	283.9	287.4	290.6	292.9	291.7	291.7	8
9	LM543062075	Municipal securities	169.9	175.6	189.0	179.2	182.7	186.1	189.0	190.1	191.5	9
10	LM543063075	Corporate and foreign bonds	2209.2	2354.0	2487.9	2388.8	2424.5	2457.8	2487.9	2434.8	2412.0	10
11	FL544023075	Loans	564.9	601.6	645.9	611.8	626.8	637.6	645.9	655.2	667.6	11
12	FL543069075	Other loans and advances	156.5	159.5	164.2	159.0	160.8	164.5	164.2	163.9	164.5	12
13	FL543065075	Mortgages	408.4	442.1	481.6	452.8	465.9	473.1	481.6	491.3	503.1	13
14	LM543064175	Corporate equities	82.1	88.7	96.0	89.5	93.8	96.2	96.0	93.4	94.0	14
15	LM543064275	Mutual fund shares	5.3	6.5	7.3	6.7	6.8	7.0	7.3	7.5	7.8	15
16	FL543070075	Trade receivables	66.3	91.1	102.2	94.0	96.4	99.3	102.2	103.3	104.3	16
17	FL543040075	Life insurance reserves	208.6	252.4	286.6	261.1	268.7	277.8	286.6	289.6	292.4	17
18	FL543050075	Pension entitlements	86.5	83.5	91.3	85.5	87.2	89.3	91.3	92.4	93.6	18
19	LM543092073	U.S. direct investment abroad	66.6	63.0	70.2	64.1	65.2	64.1	70.2	70.7	68.5	19
20	FL543090075	Miscellaneous assets	490.6	505.7	488.9	510.1	511.7	520.0	488.9	499.3	495.0	20
21	FL544190075	Total liabilities	3991.5	4224.6	4422.5	4279.2	4326.0	4374.3	4422.5	4476.6	4509.1	21
22	FL542151073	Security repurchase agreements	21.4	21.6	21.4	21.7	22.3	21.7	21.4	19.1	17.9	22
23	FL543169373	Loans (other loans and advances)	58.1	68.3	74.9	71.2	71.3	72.2	74.9	79.0	79.9	23
24	FL543170075	Trade payables	114.0	133.7	171.2	143.3	151.6	161.5	171.2	173.0	174.7	24
25	FL543140075	Life insurance reserves	1512.1	1592.4	1656.7	1609.8	1619.8	1639.2	1656.7	1674.4	1690.6	25
26	FL543150075	Pension entitlements (1)	1179.0	1240.6	1259.2	1248.9	1249.0	1255.1	1259.2	1279.4	1297.1	26
27	FL543178075	Taxes payable	7.4	8.4	10.4	8.0	6.7	7.2	10.4	10.2	9.3	27
28	LM543192073	Foreign direct investment in U.S.	77.6	83.2	90.6	83.3	86.6	87.7	90.6	92.7	94.0	28
29	FL543190075	Miscellaneous liabilities	1022.0	1076.5	1138.2	1093.2	1118.8	1129.7	1138.2	1148.8	1145.6	29

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 29).

L.116.s Life Insurance Companies: Separate Accounts

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

1	FL544090085	Total financial assets	2392.8	2470.7	2693.3	2534.4	2568.9	2622.9	2693.3	2637.0	2658.2	1
2	FL543020083	Checkable deposits and currency	13.3	17.4	27.8	19.6	22.0	24.7	27.8	28.2	28.0	2
3	FL543034385	Money market fund shares	27.6	25.0	22.8	24.3	23.7	23.3	22.8	23.2	22.4	3
4	LM544022085	Debt securities	386.4	400.9	411.0	400.2	401.9	400.8	411.0	408.0	406.7	4
5	LM543069183	Open market paper	19.5	17.1	12.4	15.8	14.5	13.4	12.4	12.5	12.4	5
6	LM543061183	Treasury securities	48.0	52.2	54.2	50.5	49.8	47.7	54.2	54.2	54.5	6
7	LM543061783	Agency- and GSE-backed securities	91.6	92.6	96.2	93.4	94.4	95.1	96.2	96.2	96.5	7
8	LM543062083	Municipal securities	7.4	9.7	10.0	9.7	9.8	9.9	10.0	10.1	10.4	8
9	LM543063085	Corporate and foreign bonds	219.9	229.3	238.2	230.7	233.3	234.8	238.2	234.8	232.9	9
10	FL544023085	Loans	27.3	28.2	29.7	28.6	29.0	29.3	29.7	30.1	29.9	10
11	FL543069483	Other loans and advances	5.0	4.9	4.8	4.9	4.8	4.8	4.8	4.8	4.8	11
12	FL543065083	Mortgages	22.3	23.3	24.9	23.7	24.1	24.5	24.9	25.3	25.1	12
13	LM543064183	Corporate equities	253.3	368.4	401.9	379.6	384.2	394.3	401.9	407.7	410.4	13
14	LM543064285	Mutual fund shares	1604.1	1532.6	1677.7	1579.6	1604.5	1640.9	1677.7	1644.0	1660.3	14
15	FL543070085	Trade receivables	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL543050085	Pension entitlements	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	17
18	FL543090085	Miscellaneous assets	80.4	98.1	122.3	102.5	103.7	109.3	122.3	95.6	100.5	18
19	FL544190085	Total liabilities	2410.9	2490.6	2710.2	2562.2	2608.1	2652.8	2710.2	2654.3	2675.0	19
20	FL543170085	Trade payables	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	LM543140085	Life insurance reserves	316.6	333.6	352.1	340.6	344.0	347.3	352.1	344.8	346.6	21
22	LM543150085	Pension entitlements (1)	1823.4	1862.9	2057.7	1923.5	1963.9	2003.3	2057.7	2014.5	2025.1	22
23	FL543190085	Miscellaneous liabilities	270.9	294.1	300.4	298.1	300.1	302.1	300.4	294.9	303.3	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

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL594090005	20393.1	21197.1	22447.9	21565.7	21822.0	22105.6	22447.9	22495.2	22696.3	1
	Total financial assets (2)										
2	FL593020005	59.4	62.4	51.0	57.2	52.8	52.2	51.0	49.3	47.6	2
3	FL593030005	34.5	34.2	31.4	33.2	32.9	32.4	31.4	30.2	29.1	3
4	FL593034005	207.9	224.7	212.4	220.9	219.0	216.9	212.4	207.7	204.4	4
5	FL592051005	6.5	7.4	6.5	7.2	7.1	6.9	6.5	6.1	5.8	5
6	LM594022005	3792.3	3951.8	4022.7	3835.7	3766.0	4059.3	4022.7	4202.7	4265.3	6
7	FL593069105	84.0	95.2	89.1	93.3	93.3	92.4	89.1	86.4	85.0	7
8	LM593061105	2176.1	2334.8	2330.8	2213.4	2138.1	2396.2	2330.8	2506.4	2544.8	8
9	LM593061705	268.0	275.8	290.1	276.5	280.4	282.5	290.1	291.2	294.5	9
10	LM593062045	2.5	2.7	3.8	2.7	2.8	2.4	3.8	2.9	3.0	10
11	LM593063005	1261.7	1243.3	1308.9	1249.8	1251.4	1285.8	1308.9	1315.8	1338.1	11
12	FL593065005	30.0	37.3	26.5	33.2	31.0	25.3	26.5	25.4	23.5	12
13	LM593064105	4710.8	4907.9	5669.1	5105.2	5238.5	5420.8	5669.1	5569.3	5695.0	13
14	LM593064205	3554.7	3768.1	4339.2	3958.5	4079.7	4201.8	4339.2	4314.1	4340.0	14
15	FL593090005	7997.0	8203.2	8089.1	8314.7	8395.0	8089.9	8089.1	8090.4	8085.5	15
16	FL593095005	650.9	683.6	728.6	694.1	703.1	715.4	728.6	722.9	727.5	16
17	FL573074005	91.3	95.2	104.1	98.3	99.2	100.8	104.1	107.3	110.7	17
18	FL593073005	6444.5	6516.6	6279.9	6590.6	6646.0	6313.9	6279.9	6276.4	6246.7	18
19	FL593093005	810.5	907.8	976.6	931.7	946.8	959.8	976.6	983.9	1000.6	19
20	FL594190005	20570.5	21344.4	22580.9	21703.6	21949.7	22235.5	22580.9	22627.5	22825.9	20
	Pension entitlements (liabilities) (6)										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
21	FL594190045	14469.5	14825.9	15181.3	14915.5	15005.2	15094.7	15181.3	15267.5	15353.6	21
22	FL592000075	8025.1	8309.3	9053.1	8432.6	8500.7	8792.8	9053.1	8991.1	9106.9	22
23	FL593073045	6444.5	6516.6	6128.2	6482.9	6504.5	6301.9	6128.2	6276.4	6246.7	23
24	FL153050015	30471.9	31919.0	34448.8	32654.0	33132.5	33706.0	34448.8	34448.4	ND	24
25	FL594190045	14469.5	14825.9	15181.3	14915.5	15005.2	15094.7	15181.3	15267.5	15353.6	25
26	FL594090055	6101.0	6518.5	7399.6	6788.1	6944.4	7140.9	7399.6	7360.1	7472.3	26
27	LM893131573	7477.0	8080.0	9200.0	8400.0	8600.0	8850.0	9200.0	9171.0	ND	27
28	FL543150015	2424.3	2494.6	2667.9	2550.4	2582.9	2620.5	2667.9	2649.9	ND	28

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

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

(3) Includes both marketable and nonmarketable government securities.

(4) Assets of pension plans held at life insurance companies; 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.227 for a sectoral distribution of IRA accounts.

(10) Annuities held in IRAs are excluded. They are included in line 27.

L.118 Private Pension Funds (1)

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL574090005 Total financial assets (2)	8566.6	9003.8	9765.0	9243.6	9378.7	9547.3	9765.0	9724.6	9808.2	1
2 FL573020005 Checkable deposits and currency	19.8	21.0	22.4	21.4	21.4	21.7	22.4	22.6	23.2	2
3 FL573030005 Time and savings deposits	32.1	31.3	28.9	30.4	30.1	29.7	28.9	27.8	26.9	3
4 FL573034005 Money market fund shares	152.7	159.1	156.1	157.8	157.0	156.8	156.1	155.1	154.3	4
5 FL572051005 Security repurchase agreements	2.7	2.6	2.3	2.5	2.5	2.4	2.3	2.2	2.2	5
6 LM574022005 Debt securities	1175.8	1224.2	1291.0	1242.4	1257.8	1271.8	1291.0	1284.2	1301.0	6
7 FL573069105 Open market paper	39.6	39.1	41.1	39.3	40.2	40.9	41.1	41.8	42.7	7
8 LM573061105 Treasury securities	286.7	302.5	323.4	308.6	312.4	316.7	323.4	333.6	350.8	8
9 LM573061705 Agency- and GSE-backed securities	158.3	167.3	178.2	170.5	174.3	176.7	178.2	178.9	181.1	9
10 LM573063005 Corporate and foreign bonds	691.2	715.4	748.3	724.0	731.0	737.5	748.3	730.0	726.3	10
11 FL573065005 Loans (mortgages)	22.0	22.8	22.8	22.8	22.8	22.8	22.8	22.7	22.7	11
12 LM573064105 Corporate equities	2220.4	2326.6	2667.5	2415.6	2459.1	2539.4	2667.5	2619.5	2688.6	12
13 LM573064205 Mutual fund shares	3088.1	3326.3	3833.1	3489.6	3597.3	3709.8	3833.1	3808.1	3829.6	13
14 FL573090005 Miscellaneous assets	1853.0	1889.9	1740.9	1861.2	1830.8	1792.8	1740.9	1782.2	1759.7	14
15 FL573095005 Unallocated insurance contracts (3)	506.3	544.7	574.2	554.4	560.8	568.3	574.2	570.3	572.7	15
16 FL573074005 Contributions receivable	91.3	95.2	104.1	98.3	99.2	100.8	104.1	107.3	110.7	16
17 FL573073005 Claims of pension fund on sponsor (4)	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	17
18 FL573093005 Other	646.4	681.4	706.4	689.1	690.3	695.9	706.4	712.2	722.1	18
19 FL574190005 Pension entitlements (liabilities) (5)	8603.2	9040.4	9801.6	9280.2	9415.3	9583.9	9801.6	9761.2	9844.8	19
Memo:										
<i>Funded status of defined benefit plans:</i>										
20 FL574190043 Pension entitlements	3436.3	3455.7	3457.2	3458.4	3460.5	3460.8	3457.2	3453.7	3450.2	20
21 FL572000075 Funded by assets (6)	2827.3	2887.1	3101.0	2938.9	2980.0	3033.0	3101.0	3061.4	3096.0	21
22 FL573073005 Unfunded (line 17)	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	22
Total financial assets										
23 FL574090045 Defined benefit plans (7)	3399.7	3419.1	3420.6	3421.8	3423.9	3424.2	3420.6	3417.1	3413.6	23
24 FL574090055 Defined contribution plans (8)	5166.9	5584.7	6344.4	5821.9	5954.8	6123.1	6344.4	6307.5	6394.6	24

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

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

(3) Assets of private pension plans held at life insurance companies; 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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL574090045	Total financial assets (1)	3399.7	3419.1	3420.6	3421.8	3423.9	3424.2	3420.6	3417.1	3413.6	1
2	FL573020043	Checkable deposits and currency	10.1	10.5	10.3	10.4	10.4	10.4	10.3	10.2	10.2	2
3	FL573030043	Time and savings deposits	28.4	27.4	24.8	26.4	26.1	25.7	24.8	23.8	22.8	3
4	FL573034043	Money market fund shares	33.9	32.8	29.7	31.6	31.3	30.8	29.7	28.4	27.3	4
5	FL572051043	Security repurchase agreements	2.7	2.6	2.3	2.5	2.5	2.4	2.3	2.2	2.2	5
6	LM574022045	Debt securities	835.4	859.5	884.2	865.6	876.8	881.4	884.2	879.5	885.3	6
7	FL573069143	Open market paper	30.9	29.8	31.6	30.0	30.9	31.6	31.6	32.2	33.1	7
8	LM573061143	Treasury securities	174.7	181.8	187.8	183.5	186.0	186.9	187.8	197.6	209.5	8
9	LM573061743	Agency- and GSE-backed securities	98.3	102.5	110.0	104.8	107.6	109.3	110.0	110.9	112.5	9
10	LM573063043	Corporate and foreign bonds	531.5	545.4	554.8	547.3	552.4	553.6	554.8	538.8	530.2	10
11	FL573065043	Loans (mortgages)	13.9	14.4	14.2	14.3	14.3	14.3	14.2	14.2	14.1	11
12	LM573064143	Corporate equities	1086.9	1100.0	1247.8	1133.0	1153.3	1189.4	1247.8	1223.7	1254.3	12
13	LM573064243	Mutual fund shares	382.9	394.4	428.6	404.5	412.8	423.3	428.6	416.6	413.1	13
14	FL573090045	Miscellaneous assets	1005.5	977.6	778.7	933.3	896.5	846.4	778.7	818.5	784.4	14
15	FL573095405	Unallocated insurance contracts (2)	56.5	57.2	59.4	57.9	58.6	59.5	59.4	58.3	58.1	15
16	FL573074043	Contributions receivable	57.7	59.1	65.8	61.6	62.4	63.4	65.8	68.6	71.1	16
17	FL573073005	Claims of pension fund on sponsor (3)	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	17
18	FL573093043	Other	282.3	292.7	297.3	294.4	294.9	295.7	297.3	299.2	301.0	18
19	FL574190043	Pension entitlements (liabilities) (4)	3436.3	3455.7	3457.2	3458.4	3460.5	3460.8	3457.2	3453.7	3450.2	19

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

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

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

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

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

1	FL574090055	Total financial assets	5166.9	5584.7	6344.4	5821.9	5954.8	6123.1	6344.4	6307.5	6394.6	1
2	FL573020033	Checkable deposits and currency	9.7	10.4	12.1	10.9	11.0	11.4	12.1	12.4	13.0	2
3	FL573030033	Time and savings deposits	3.7	4.0	4.1	4.0	4.0	4.0	4.1	4.1	4.1	3
4	FL573034055	Money market fund shares	118.8	126.3	126.3	126.2	125.8	126.0	126.3	126.6	127.0	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	340.4	364.7	406.8	376.9	381.0	390.4	406.8	404.8	415.7	6
7	FL573069133	Open market paper	8.7	9.2	9.5	9.3	9.3	9.4	9.5	9.5	9.6	7
8	LM573061133	Treasury securities	112.0	120.8	135.7	125.2	126.4	129.8	135.7	136.0	141.3	8
9	LM573061733	Agency- and GSE-backed securities	59.9	64.8	68.2	65.7	66.7	67.4	68.2	68.0	68.7	9
10	LM573063033	Corporate and foreign bonds	159.7	170.0	193.5	176.7	178.6	183.9	193.5	191.3	196.1	10
11	FL573065033	Loans (mortgages)	8.0	8.4	8.5	8.4	8.5	8.5	8.5	8.5	8.6	11
12	LM573064133	Corporate equities	1133.5	1226.7	1419.7	1282.6	1305.8	1350.0	1419.7	1395.9	1434.3	12
13	LM573064255	Mutual fund shares	2705.3	2931.9	3404.5	3085.1	3184.5	3286.5	3404.5	3391.5	3416.5	13
14	FL573090055	Miscellaneous assets	847.5	912.3	962.3	927.9	934.3	946.4	962.3	963.7	975.3	14
15	FL573095505	Unallocated insurance contracts (2)	449.8	487.5	514.8	496.4	502.2	508.8	514.8	512.0	514.6	15
16	FL573074033	Contributions receivable	33.6	36.1	38.3	36.7	36.8	37.3	38.3	38.7	39.6	16
17	FL573093033	Other	364.1	388.8	409.2	394.7	395.3	400.2	409.2	413.0	421.1	17
18	FL574090055	Pension entitlements (liabilities)	5166.9	5584.7	6344.4	5821.9	5954.8	6123.1	6344.4	6307.5	6394.6	18

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

(2) Assets of private pension plans held at life insurance companies; series begins 1985:Q4.

L.119 Federal Government Employee Retirement Funds

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL344090005 Total financial assets (1)	3740.8	3829.7	3948.6	3861.7	3888.1	3919.1	3948.6	3966.4	3999.9	1
2 FL343020033 Checkable deposits and currency	0.9	0.8	1.1	0.9	1.0	1.0	1.1	1.1	1.2	2
3 LM344022005 Debt securities	1735.8	1836.6	1753.7	1689.0	1585.7	1841.5	1753.7	1916.9	1927.6	3
4 LM343061105 Treasury securities (2)	1714.8	1814.4	1730.1	1666.6	1562.9	1818.3	1730.1	1894.1	1905.0	4
5 LM343061705 Agency- and GSE-backed securities	8.4	8.7	9.3	8.7	8.9	9.1	9.3	9.1	9.1	5
6 LM343062033 Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7 LM343063005 Corporate and foreign bonds	12.6	13.5	14.1	13.6	13.9	14.0	14.1	13.6	13.4	7
8 LM343064105 Corporate equities	240.3	260.8	324.2	277.1	288.1	300.4	324.2	322.0	330.7	8
9 FL343073005 Claims of pension fund on sponsor (misc. assets) (3)	1763.7	1731.4	1869.7	1894.7	2013.4	1776.2	1869.7	1726.3	1740.4	9
10 FL344090005 Pension entitlements (liabilities) (4)	3740.8	3829.7	3948.6	3861.7	3888.1	3919.1	3948.6	3966.4	3999.9	10
Memo:										
<i>Funded status of defined benefit plans:</i>										
11 FL344090045 Pension entitlements	3282.5	3334.3	3391.2	3348.1	3361.8	3376.2	3391.2	3405.7	3420.2	11
12 FL342000075 Funded by assets (5)	1518.7	1602.9	1673.2	1561.1	1489.9	1612.1	1673.2	1679.4	1679.8	12
13 FL343073045 Unfunded (line 7)	1763.7	1731.4	1718.0	1787.1	1871.9	1764.1	1718.0	1726.3	1740.4	13
Total financial assets										
14 FL344090045 Defined benefit plans (6)	3282.5	3334.3	3391.2	3348.1	3361.8	3376.2	3391.2	3405.7	3420.2	14
15 FL344090055 Defined contribution plans (7)	458.3	495.4	557.4	513.6	526.3	542.8	557.4	560.7	579.7	15

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

(2) Comprised primarily of nonmarketable Treasury securities.

(3) Unfunded defined benefit pension entitlements and suspended investments in the Thrift Savings Plan G Fund by the Treasury. Negative values indicate overfunding.

(4) Actuarial value of accrued pension entitlements in defined benefit plans and assets of defined contribution plans, including suspended investments in the Thrift Savings Plan G Fund.

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL344090045	Total financial assets (2)	3282.5	3334.3	3391.2	3348.1	3361.8	3376.2	3391.2	3405.7	3420.2	1
2	FL343020033	Checkable deposits and currency	0.9	0.8	1.1	0.9	1.0	1.0	1.1	1.1	1.2	2
3	LM344022045	Debt securities	1504.1	1588.2	1656.6	1546.1	1474.6	1595.8	1656.6	1663.1	1663.5	3
4	LM343061165	Treasury securities (3)	1498.8	1582.6	1651.1	1540.4	1468.8	1590.4	1651.1	1657.6	1658.1	4
5	LM343061733	Agency- and GSE-backed securities	0.6	0.8	0.9	0.9	0.9	0.8	0.9	0.8	0.8	5
6	LM343062033	Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	LM343063033	Corporate and foreign bonds	4.5	4.6	4.6	4.7	4.8	4.6	4.6	4.5	4.5	7
8	LM343064135	Corporate equities	13.8	13.9	15.5	14.1	14.3	15.3	15.5	15.2	15.1	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1763.7	1731.4	1718.0	1787.1	1871.9	1764.1	1718.0	1726.3	1740.4	9
10	FL344190045	Pension entitlements (liabilities) (5)	3282.5	3334.3	3391.2	3348.1	3361.8	3376.2	3391.2	3405.7	3420.2	10

(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) Comprised primarily of nonmarketable Treasury securities.

(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	FL344090025	Total financial assets	458.3	495.4	557.4	513.6	526.3	542.8	557.4	560.7	579.7	1
2	LM344022025	Debt securities	231.7	248.5	97.0	143.0	111.1	245.7	97.0	253.8	264.0	2
3	LM343061155	Treasury securities (2)	216.0	231.8	79.0	126.2	94.1	228.0	79.0	236.5	246.9	3
4	LM343061723	Agency- and GSE-backed securities	7.7	7.8	8.5	7.9	8.0	8.3	8.5	8.3	8.2	4
5	LM343063023	Corporate and foreign bonds	8.0	8.8	9.5	8.9	9.1	9.4	9.5	9.1	8.9	5
6	LM343064125	Corporate equities	226.6	246.9	308.7	263.0	273.8	285.1	308.7	306.8	315.6	6
7	FL343073053	Claims of pension fund on sponsor (misc. assets) (3)	0.0	0.0	151.7	107.6	141.4	12.0	151.7	0.0	0.0	7
8	FL344090025	Pension entitlements (liabilities)	458.3	495.4	557.4	513.6	526.3	542.8	557.4	560.7	579.7	8

(1) Thrift Savings Plan.

(2) Includes nonmarketable Treasury securities held in the G fund and marketable Treasury securities held in the F fund.

(3) Suspended investments in the Thrift Savings Plan G Fund by the Treasury.

L.120 State and Local Government Employee Retirement Funds

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL224090005 Total financial assets (1)	8085.7	8363.6	8734.3	8460.4	8555.2	8639.2	8734.3	8804.2	8888.2	1
2 FL223020043 Checkable deposits and currency	38.7	40.6	27.5	34.9	30.4	29.4	27.5	25.5	23.2	2
3 FL223030043 Time and savings deposits	2.4	2.9	2.5	2.8	2.8	2.7	2.5	2.3	2.2	3
4 FL223034005 Money market fund shares	55.2	65.6	56.3	63.1	62.0	60.1	56.3	52.6	50.1	4
5 FL222051043 Security repurchase agreements	3.8	4.9	4.2	4.7	4.6	4.5	4.2	3.9	3.7	5
6 LM224022045 Debt securities	880.7	890.9	978.1	904.3	922.5	946.0	978.1	1001.5	1036.8	6
7 FL223069143 Open market paper	44.5	56.1	48.0	54.0	53.2	51.4	48.0	44.6	42.3	7
8 LM223061143 Treasury securities	174.5	217.8	277.3	238.1	262.8	261.2	277.3	278.7	288.9	8
9 LM223061743 Agency- and GSE-backed securities	101.3	99.9	102.6	97.3	97.3	96.7	102.6	103.2	104.3	9
10 LM223062043 Municipal securities	2.5	2.6	3.8	2.7	2.7	2.3	3.8	2.8	2.9	10
11 LM223063045 Corporate and foreign bonds	558.0	514.5	546.4	512.3	506.5	534.3	546.4	572.1	598.3	11
12 FL223065043 Loans (mortgages)	8.0	14.5	3.7	10.4	8.3	2.6	3.7	2.7	0.7	12
13 LM223064145 Corporate equities	2250.0	2320.6	2677.4	2412.5	2491.3	2581.0	2677.4	2627.8	2675.7	13
14 LM223064205 Mutual fund shares	466.6	441.8	506.1	469.0	482.4	492.0	506.1	506.0	510.4	14
15 FL223090005 Miscellaneous assets	4380.3	4581.8	4478.5	4558.8	4550.9	4521.0	4478.5	4581.9	4585.5	15
16 FL223095505 Unallocated insurance contracts (2)	144.5	138.9	154.4	139.7	142.3	147.1	154.4	152.6	154.8	16
17 FL223073045 Claims of pension fund on sponsor (3)	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	17
18 FL223093005 Other	164.1	226.4	270.1	242.6	256.6	263.9	270.1	271.6	278.5	18
19 FL224190005 Pension entitlements (liabilities) (4)	8226.6	8474.3	8830.7	8561.7	8646.2	8732.6	8830.7	8899.9	8981.3	19
Memo:										
<i>Funded status of defined benefit plans:</i>										
20 FL224190043 Pension entitlements	7750.7	8035.9	8332.9	8109.0	8182.9	8257.7	8332.9	8408.1	8483.2	20
21 FL222000075 Funded by assets (5)	3679.0	3819.3	4278.9	3932.6	4030.8	4147.7	4278.9	4250.4	4331.1	21
22 FL223073045 Unfunded (line 17)	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	22
Total financial assets										
23 FL224090045 Defined benefit plans (6)	7609.9	7925.1	8236.4	8007.7	8091.9	8164.3	8236.4	8312.3	8390.2	23
24 FL224090055 Defined contribution plans (7)	475.9	438.5	497.8	452.7	463.3	474.9	497.8	491.9	498.0	24

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

(2) Assets of defined contribution funds held at life insurance companies.

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

(4) Actuarial value of accrued 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL224090045	Total financial assets (1)	7609.9	7925.1	8236.4	8007.7	8091.9	8164.3	8236.4	8312.3	8390.2	1
2	FL223020043	Checkable deposits and currency	38.7	40.6	27.5	34.9	30.4	29.4	27.5	25.5	23.2	2
3	FL223030043	Time and savings deposits	2.4	2.9	2.5	2.8	2.8	2.7	2.5	2.3	2.2	3
4	FL223034043	Money market fund shares	48.8	61.6	52.7	59.2	58.3	56.4	52.7	49.0	46.4	4
5	FL222051043	Security repurchase agreements	3.8	4.9	4.2	4.7	4.6	4.5	4.2	3.9	3.7	5
6	LM224022045	Debt securities	880.7	890.9	978.1	904.3	922.5	946.0	978.1	1001.5	1036.8	6
7	FL223069143	Open market paper	44.5	56.1	48.0	54.0	53.2	51.4	48.0	44.6	42.3	7
8	LM223061143	Treasury securities	174.5	217.8	277.3	238.1	262.8	261.2	277.3	278.7	288.9	8
9	LM223061743	Agency- and GSE-backed securities	101.3	99.9	102.6	97.3	97.3	96.7	102.6	103.2	104.3	9
10	LM223062043	Municipal securities	2.5	2.6	3.8	2.7	2.7	2.3	3.8	2.8	2.9	10
11	LM223063045	Corporate and foreign bonds	558.0	514.5	546.4	512.3	506.5	534.3	546.4	572.1	598.3	11
12	FL223065043	Loans (mortgages)	8.0	14.5	3.7	10.4	8.3	2.6	3.7	2.7	0.7	12
13	LM223064145	Corporate equities	2250.0	2320.6	2677.4	2412.5	2491.3	2581.0	2677.4	2627.8	2675.7	13
14	LM223064243	Mutual fund shares	192.4	223.6	251.8	236.9	243.3	249.2	251.8	255.0	257.1	14
15	FL223090045	Miscellaneous assets	4185.0	4365.6	4238.5	4342.1	4330.4	4292.6	4238.5	4344.6	4344.4	15
16	FL223073045	Claims of pension fund on sponsor (2)	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	16
17	FL223093043	Other	113.3	149.0	184.6	165.7	178.3	182.6	184.6	186.9	192.3	17
18	FL224190043	Pension entitlements (liabilities) (3)	7750.7	8035.9	8332.9	8109.0	8182.9	8257.7	8332.9	8408.1	8483.2	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	475.9	438.5	497.8	452.7	463.3	474.9	497.8	491.9	498.0	1
2	FL223034055	Money market fund shares	6.4	4.0	3.6	3.8	3.7	3.7	3.6	3.7	3.6	2
3	LM223064255	Mutual fund shares	274.2	218.2	254.3	232.1	239.1	242.9	254.3	250.9	253.3	3
4	FL223090055	Miscellaneous assets	195.3	216.3	240.0	216.7	220.5	228.4	240.0	237.3	241.1	4
5	FL223095505	Unallocated insurance contracts (misc. assets) (2)	144.5	138.9	154.4	139.7	142.3	147.1	154.4	152.6	154.8	5
6	FL223093053	Other	50.8	77.4	85.6	77.0	78.3	81.3	85.6	84.7	86.2	6
7	FL224090055	Pension entitlements (liabilities)	475.9	438.5	497.8	452.7	463.3	474.9	497.8	491.9	498.0	7

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

(2) Assets held at life insurance companies.

L.121 Money Market Funds (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL634090005	Total financial assets	2742.4	2731.3	2848.4	2665.2	2635.2	2750.9	2848.4	2793.4	2821.2	1
2	FL633091003	Foreign deposits	11.1	1.9	3.7	3.6	3.3	5.5	3.7	1.2	2.9	2
3	FL633020000	Checkable deposits and currency	7.6	29.6	22.1	14.3	14.8	35.9	22.1	10.3	15.8	3
4	FL633030000	Time and savings deposits	399.3	142.2	178.9	178.2	177.3	198.1	178.9	171.2	176.6	4
5	FL632051000	Security repurchase agreements	720.8	801.6	956.5	808.7	893.5	909.6	956.5	782.0	909.1	5
6	FL634022005	Debt securities	1582.4	1748.7	1680.7	1651.8	1539.3	1595.6	1680.7	1822.4	1709.5	6
7	FL633069175	Open market paper	327.4	109.7	152.6	114.4	129.8	138.7	152.6	159.2	174.4	7
8	FL633061105	Treasury securities	485.9	797.6	702.9	740.7	625.0	653.2	702.9	880.1	728.6	8
9	FL633061700	Agency- and GSE-backed securities	468.7	680.4	682.2	643.3	642.9	666.4	682.2	643.5	663.3	9
10	FL633062000	Municipal securities	236.0	154.3	134.4	145.1	133.0	126.0	134.4	131.8	135.7	10
11	FL633063005	Corporate and foreign bonds	64.4	6.6	8.5	8.3	8.7	11.2	8.5	7.8	7.5	11
12	FL633093005	Miscellaneous assets	21.3	7.3	6.6	8.6	7.0	6.2	6.6	6.2	7.3	12
13	FL634090005	Total shares outstanding (liabilities)	2742.4	2731.3	2848.4	2665.2	2635.2	2750.9	2848.4	2793.4	2821.2	13
		Memo:										
14	FL634090503	Variable annuity money market funds included above	39.0	35.9	32.2	34.4	33.3	32.9	32.2	32.7	31.8	14

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

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	12897.2	13615.6	15899.0	14327.1	14795.3	15347.0	15899.0	15874.3	16078.2	1
2	FL652051003	Security repurchase agreements	81.7	84.1	98.0	93.5	91.5	98.0	98.0	94.6	93.3	2
3	LM654022005	Debt securities	3834.2	4077.1	4514.5	4191.4	4341.7	4438.8	4514.5	4575.6	4575.0	3
4	LM653069100	Open market paper	81.7	84.1	98.0	93.5	91.5	98.0	98.0	94.6	93.3	4
5	LM653061105	Treasury securities	826.6	888.6	1099.0	915.5	941.9	1039.7	1099.0	1094.2	1097.3	5
6	LM653061703	Agency- and GSE-backed securities	584.9	610.4	591.8	597.4	664.4	611.1	591.8	617.3	618.7	6
7	LM653062003	Municipal securities	603.7	632.2	688.1	646.6	666.5	680.4	688.1	690.4	696.7	7
8	LM653063005	Corporate and foreign bonds	1737.3	1861.9	2037.6	1938.4	1977.3	2009.5	2037.6	2079.1	2069.0	8
9	FL653069803	Loans (other loans and advances)	138.9	157.5	173.7	166.1	171.9	177.4	173.7	164.8	173.2	9
10	LM653064100	Corporate equities	8625.3	9069.9	10819.6	9604.9	9923.3	10351.3	10819.6	10761.9	11012.7	10
11	FL653093005	Miscellaneous assets	217.1	227.0	293.1	271.3	266.9	281.4	293.1	277.3	224.0	11
12	LM654090000	Total shares outstanding (liabilities)	12897.2	13615.6	15899.0	14327.1	14795.3	15347.0	15899.0	15874.3	16078.2	12
		Memo:										
13	LM654090500	Variable annuity mutual funds included above	1597.1	1638.2	1795.4	1689.1	1715.6	1754.3	1795.4	1754.9	1771.1	13
		Total financial assets by investment objective:										
14	LM654091603	Domestic equity funds	6045.5	6414.7	7481.8	6762.6	6934.9	7176.5	7481.8	7417.9	7652.0	14
15	LM654092603	World equity funds	2104.1	2162.5	2824.2	2359.7	2524.0	2688.7	2824.2	2862.5	2812.9	15
16	LM654091403	Hybrid funds	1334.3	1388.6	1526.7	1433.9	1454.3	1489.9	1526.7	1500.8	1497.8	16
17	LM654091303	Taxable bond funds	2820.0	3036.0	3402.0	3148.2	3239.7	3331.4	3402.0	3424.3	3438.8	17
18	LM654091203	Municipal bond funds	593.4	613.7	665.3	628.6	646.5	660.6	665.3	670.7	676.6	18

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM554090005	Total financial assets	261.0	262.6	275.2	268.9	271.8	274.7	275.2	266.3	268.0	1
2	LM554022005	Debt securities	161.2	160.8	165.9	163.4	165.7	166.1	165.9	162.9	163.6	2
3	LM553061103	Treasury securities	5.8	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3
4	LM553062003	Municipal securities	89.5	86.9	89.0	87.4	88.6	88.7	89.0	87.3	88.7	4
5	LM553063003	Corporate and foreign bonds	65.8	70.2	73.2	72.3	73.4	73.7	73.2	72.0	71.3	5
6	LM553064103	Corporate equities	99.8	101.8	109.3	105.5	106.0	108.6	109.3	103.4	104.4	6
7	LM554090005	Total shares outstanding (liabilities)	261.0	262.6	275.2	268.9	271.8	274.7	275.2	266.3	268.0	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	72.2	75.6	79.7	77.9	77.4	78.8	79.7	74.9	77.3	8
9	LM554092603	World equity funds	27.6	26.2	29.6	27.6	28.6	29.8	29.6	28.5	27.0	9
10	LM554091303	Domestic taxable bond funds	51.7	53.6	56.0	55.0	55.9	56.5	56.0	55.0	54.3	10
11	LM554091203	Municipal bond funds	89.5	86.9	89.0	87.4	88.6	88.7	89.0	87.3	88.7	11
12	LM554092303	World bond funds	19.9	20.3	20.9	21.0	21.2	20.9	20.9	20.6	20.7	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	2100.7	2524.4	3400.7	2774.5	2944.1	3137.3	3400.7	3411.2	3497.5	1
2	LM564022005	Debt securities	341.6	429.0	556.2	467.3	503.4	537.1	556.2	563.9	589.7	2
3	LM563061103	Treasury securities	80.3	94.7	122.1	104.4	110.0	119.1	122.1	131.2	146.7	3
4	LM563062003	Municipal securities	19.1	24.7	30.4	25.5	27.3	28.6	30.4	30.7	32.8	4
5	LM563063003	Corporate and foreign bonds	242.2	309.6	403.6	337.4	366.1	389.4	403.6	402.1	410.2	5
6	LM563064100	Corporate equities	1709.7	2032.7	2775.6	2241.1	2374.4	2531.2	2775.6	2775.6	2838.9	6
7	LM563093003	Miscellaneous assets (1)	49.3	62.8	68.9	66.1	66.3	69.0	68.9	71.7	68.9	7
8	LM564090005	Total shares outstanding (liabilities)	2100.7	2524.4	3400.7	2774.5	2944.1	3137.3	3400.7	3411.2	3497.5	8
Memo:												
Total financial assets by investment objective:												
9	LM564091600	Domestic equity funds	1232.7	1526.8	1978.4	1655.4	1711.0	1802.2	1978.4	1946.9	2055.8	9
10	LM564092603	World equity funds	474.6	502.7	792.2	582.2	659.5	724.6	792.2	823.6	777.8	10
11	LM563093003	Commodity funds (1)	49.3	62.8	68.9	66.1	66.3	69.0	68.9	71.7	68.9	11
12	LM564091403	Hybrid funds	3.7	5.0	7.8	5.6	6.3	7.0	7.8	8.3	8.6	12
13	LM564091303	Taxable bond funds	321.2	402.5	522.9	439.7	473.7	505.9	522.9	530.1	553.6	13
14	LM564091203	Municipal bond funds	19.1	24.6	30.4	25.5	27.2	28.6	30.4	30.6	32.7	14

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL404090005	Total financial assets	6487.7	6685.4	6818.7	6681.1	6728.2	6772.8	6818.7	6806.4	6866.6	1
2	FL403020005	Checkable deposits and currency	41.0	48.8	49.4	41.8	33.0	37.7	49.4	23.6	31.0	2
3	FL403030005	Time and savings deposits	2.5	5.9	7.6	5.5	5.9	6.5	7.6	8.8	15.1	3
4	FL402050005	Federal funds and security repos	182.9	185.0	195.6	207.7	202.3	203.0	195.6	218.7	192.7	4
5	FL404022005	Debt securities	446.9	442.6	403.8	436.8	427.5	410.9	403.8	407.5	412.0	5
6	FL403069105	Open market paper	5.5	5.9	6.4	5.5	6.0	6.0	6.4	7.2	7.4	6
7	FL403061105	Treasury securities	87.5	102.4	101.3	107.9	104.5	99.0	101.3	106.3	116.7	7
8	FL403061705	Agency- and GSE-backed securities	281.4	287.4	267.4	282.4	280.2	274.5	267.4	265.9	261.8	8
9	FL403062005	Municipal securities	8.2	5.8	4.6	5.6	5.2	4.7	4.6	4.4	4.4	9
10	FL403063005	Corporate and foreign bonds	64.3	41.1	24.1	35.3	31.7	26.6	24.1	23.8	21.7	10
11	FL404023005	Loans	5666.3	5852.4	6051.4	5864.9	5927.3	5980.1	6051.4	6043.1	6108.8	11
12	FL403069305	Other loans and advances	746.2	825.1	857.7	782.5	826.8	838.9	857.7	827.3	862.1	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	115.0	120.8	125.6	122.0	120.4	119.8	125.6	128.4	125.4	14
15	FL403069330	FHLB	631.2	704.3	732.1	660.5	706.4	719.1	732.1	699.0	736.7	15
16	FL403065005	Mortgages	4920.1	5027.2	5193.7	5082.4	5100.5	5141.1	5193.7	5215.8	5246.7	16
17	FL403065105	Home	4571.0	4644.8	4774.4	4687.8	4702.8	4735.2	4774.4	4797.5	4822.7	17
18	FL403065195	Consolidated trusts (2)	4171.8	4284.2	4461.8	4338.4	4364.5	4403.9	4461.8	4493.8	4520.0	18
19	FL403065185	Other	399.2	360.6	312.6	349.5	338.4	331.3	312.6	303.7	302.7	19
20	FL403065405	Multifamily residential	249.1	275.4	307.1	286.3	288.0	294.9	307.1	305.8	311.1	20
21	FL403065495	Consolidated trusts (2)	187.0	223.6	264.2	234.0	243.7	253.4	264.2	269.0	276.0	21
22	FL403065485	Other	62.2	51.8	42.8	52.2	44.3	41.6	42.8	36.8	35.0	22
23	FL403065605	Farm	100.0	107.1	112.2	108.3	109.7	111.0	112.2	112.5	112.9	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	148.2	150.7	111.0	124.4	132.2	134.6	111.0	104.6	107.0	25
26	FL404190005	Total liabilities	6475.4	6673.3	6826.7	6671.2	6722.6	6767.5	6826.7	6794.7	6847.6	26
27	FL402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL403161705	Debt securities (GSE issues) (3)	6369.0	6563.2	6716.3	6570.2	6619.8	6658.1	6716.3	6685.7	6736.1	28
29	FL403161795	Consolidated trusts (2)	4358.7	4507.7	4726.1	4572.4	4608.2	4657.3	4726.1	4762.7	4796.0	29
30	FL403161785	Other	2010.3	2055.4	1990.2	1997.8	2011.7	2000.8	1990.2	1922.9	1940.1	30
31	FL403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FL403190005	Miscellaneous liabilities	106.5	110.1	110.5	101.0	102.8	109.4	110.5	109.1	111.5	32

(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	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	1
2	FL413065105	Home mortgages	1568.8	1684.6	1825.8	1720.8	1755.8	1796.6	1825.8	1851.3	1880.6	2
3	FL413065405	Multifamily residential mortgages	204.3	245.6	299.1	253.6	265.3	278.1	299.1	311.1	320.4	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	2.3	2.7	1.7	2.7	1.7	1.7	1.7	1.6	1.6	5
6	FL413065005	Total pool securities (liabilities) (2)	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	6

(1) GNMA, 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 (L.125). Also includes agency- and GSE-backed mortgage pool securities which 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL674090005	Total financial assets	1346.6	1227.5	1166.1	1191.5	1194.3	1176.6	1166.1	1149.0	1157.1	1
2	FL674022005	Debt securities	28.2	19.9	11.5	15.3	11.6	10.7	11.5	12.9	13.9	2
3	FL673061103	Treasury securities	28.2	19.9	11.5	15.3	11.6	10.7	11.5	12.9	13.9	3
4	FL673061703	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL674023005	Loans	1220.5	1102.9	1039.2	1068.6	1072.2	1049.1	1039.2	1019.8	1025.0	5
6	FL673069005	Other loans and advances	158.3	159.4	157.8	157.1	162.7	156.8	157.8	149.1	143.0	6
7	FL673065005	Mortgages (2)	1016.2	893.6	847.5	856.1	854.2	841.6	847.5	839.4	852.4	7
8	FL673065105	Home	602.6	517.4	475.8	499.2	494.5	483.5	475.8	464.6	457.3	8
9	FL673065405	Multifamily residential	62.0	47.9	43.1	43.7	41.1	41.8	43.1	41.4	40.9	9
10	FL673065505	Commercial	351.5	328.4	328.6	313.2	318.5	316.3	328.6	333.4	354.1	10
11	FL673066000	Consumer credit	46.0	50.0	33.9	55.5	55.4	50.6	33.9	31.3	29.6	11
12	FL673070003	Trade credit	34.1	33.9	32.5	34.0	33.1	33.2	32.5	32.7	32.5	12
13	FL673090543	Miscellaneous assets (funding agreements) (3)	63.8	70.7	82.9	73.5	77.4	83.6	82.9	83.6	85.7	13
14	FL674122005	Total liabilities	1346.6	1227.5	1166.1	1191.5	1194.3	1176.6	1166.1	1149.0	1157.1	14
15	FL674122005	Debt securities	1346.6	1227.5	1166.1	1191.5	1194.3	1176.6	1166.1	1149.0	1157.1	15
16	FL673169105	Commercial paper	21.7	23.9	11.4	11.6	10.4	10.7	11.4	11.1	20.3	16
17	FL673163005	Corporate bonds (net) (4)	1324.8	1203.6	1154.8	1179.9	1183.9	1165.9	1154.8	1137.9	1136.8	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (6)	143.0	134.2	110.6	124.6	117.6	112.9	110.6	112.5	108.4	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (7)	53.6	49.0	49.7	49.4	48.7	50.4	49.7	48.9	50.9	20

(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) Liabilities net of assets.

(5) 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.

(6) Included on table L.129.

(7) Included on table L.111 line 44.

L.128 Finance Companies (1)

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL614090005	Total financial assets	1600.3	1532.2	1494.1	1511.3	1496.9	1482.0	1494.1	1475.4	1469.5	1
2	FL613020003	Checkable deposits and currency	30.4	20.8	18.6	19.0	18.4	17.7	18.6	17.3	13.6	2
3	FL613030003	Time and savings deposits	91.2	62.3	55.8	57.0	55.1	53.2	55.8	52.0	40.9	3
4	LM613063003	Debt securities (corporate and foreign bonds)	62.7	73.1	63.8	70.1	68.0	64.4	63.8	62.7	60.4	4
5	FL614023005	Loans	1125.5	1121.0	1064.9	1091.4	1083.5	1044.1	1064.9	1042.0	1049.3	5
6	FL613069500	Other loans and advances	404.7	429.9	397.7	411.9	408.0	373.0	397.7	383.9	394.6	6
7	FL613065000	Mortgages	159.5	143.2	127.3	137.7	133.1	131.3	127.3	129.2	125.8	7
8	FL613066005	Consumer credit	561.3	547.9	539.9	541.7	542.4	539.8	539.9	528.9	529.0	8
9	LM613092003	U.S. direct investment abroad	232.4	256.3	274.9	262.1	261.2	267.7	274.9	277.1	276.5	9
10	FL613090005	Miscellaneous assets	58.2	-1.3	16.1	11.8	10.9	34.9	16.1	24.3	28.7	10
11	FL614190005	Total liabilities	1390.9	1293.0	1237.0	1262.6	1254.4	1231.4	1237.0	1215.4	1214.6	11
12	FL614122005	Debt securities	953.4	886.3	836.4	858.8	848.6	854.9	836.4	834.3	850.0	12
13	FL613169100	Open market paper	66.9	71.4	72.2	67.8	69.1	69.3	72.2	66.9	69.3	13
14	FL613163005	Corporate bonds	886.6	814.9	764.3	791.0	779.6	785.6	764.3	767.3	780.6	14
15	FL614123005	Loans	159.5	159.5	148.1	158.0	156.7	157.2	148.1	149.8	147.0	15
16	FL613168003	Depository institution loans n.e.c.	155.8	156.0	144.7	154.7	153.6	154.0	144.7	146.5	143.7	16
17	FL613169005	Other loans and advances	3.7	3.5	3.4	3.3	3.1	3.3	3.4	3.3	3.2	17
18	FL613178005	Taxes payable	7.6	7.9	18.8	7.7	7.8	6.8	18.8	18.2	16.9	18
19	LM613192003	Foreign direct investment in U.S.	71.3	70.8	73.5	72.0	72.1	72.5	73.5	74.0	75.1	19
20	FL613190005	Miscellaneous liabilities	199.1	168.5	160.2	166.1	169.1	139.9	160.2	139.1	125.7	20
21	FL613194003	Investment by parent	156.6	132.6	139.2	130.5	133.9	128.3	139.2	136.1	134.4	21
22	FL613193005	Other	42.5	35.9	21.0	35.6	35.3	11.7	21.0	3.1	-8.7	22
Memo:												
23	FL613066303	Consumer leases not included above (2)	176.1	189.5	193.2	189.3	191.1	192.5	193.2	192.8	193.9	23

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

(2) See footnote (5), table L.127.

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

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL644090005	Total financial assets	658.8	675.4	749.3	682.6	688.4	732.6	749.3	747.2	730.5	1
2	FL643020005	Checkable deposits and currency	35.7	37.7	40.7	42.6	40.0	47.2	40.7	36.2	34.4	2
3	FL644022005	Debt securities	267.3	240.9	293.4	250.1	255.5	282.8	293.4	286.7	273.2	3
4	FL643061773	Agency- and GSE-backed securities	228.1	200.7	251.2	208.6	214.0	241.0	251.2	243.6	228.3	4
5	FL643063005	Corporate and foreign bonds	39.2	40.2	42.3	41.5	41.4	41.9	42.3	43.1	44.9	5
6	FL643065005	Loans (mortgages)	217.7	227.8	234.9	224.0	223.3	225.2	234.9	232.7	230.6	6
7	FL643065105	Home	46.1	60.3	66.2	62.0	64.0	66.9	66.2	62.6	63.7	7
8	FL643065405	Multifamily residential	4.8	4.6	6.1	4.9	5.4	5.4	6.1	6.1	6.0	8
9	FL643065505	Commercial	166.8	162.8	162.6	157.0	154.0	152.8	162.6	164.0	160.9	9
10	FL643090005	Miscellaneous assets	138.1	169.0	180.4	165.9	169.6	177.4	180.4	191.6	192.2	10
11	FL644190005	Total liabilities	995.5	1007.7	1088.2	1014.5	1026.4	1064.5	1088.2	1089.0	1070.7	11
12	FL642151073	Security repurchase agreements	220.0	209.4	260.6	215.5	218.9	245.3	260.6	259.4	246.8	12
13	FL644122005	Debt securities	395.5	417.3	438.8	422.2	421.3	424.6	438.8	446.8	444.8	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163005	Corporate bonds	395.5	417.3	438.8	422.2	421.3	424.6	438.8	446.8	444.8	15
16	FL644123005	Loans	299.6	284.3	287.1	282.5	284.3	280.7	287.1	285.2	275.0	16
17	FL643168005	Depository institution loans n.e.c.	40.4	31.2	35.9	32.4	33.9	32.9	35.9	37.1	33.5	17
18	FL643169373	Other loans and advances	23.8	16.6	9.8	12.3	11.9	10.7	9.8	9.5	9.4	18
19	FL643165005	Mortgages	235.4	236.5	241.4	237.8	238.6	237.1	241.4	238.6	232.1	19
20	FL643193005	Miscellaneous liabilities	80.4	96.7	101.7	94.3	101.9	113.9	101.7	97.7	104.1	20
		Memo:										
21	FL643065045	Securitized assets included above	143.0	134.2	110.6	124.6	117.6	112.9	110.6	112.5	108.4	21
22	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL643065143	Home mortgages	33.1	35.8	30.3	33.3	34.2	33.1	30.3	30.5	30.8	23
24	FL643065443	Multifamily residential mortgages	3.1	2.3	3.6	2.7	3.0	3.0	3.6	3.5	3.5	24
25	FL643065543	Commercial mortgages	106.8	96.1	76.7	88.5	80.4	76.8	76.7	78.5	74.1	25

(1) Additional detail on financial assets and liabilities for equity and mortgage REITs is available on tables L.129.e and L.129.m.

L.129.e Equity Real Estate Investment Trusts

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL644090085	Total financial assets	163.6	174.8	216.4	193.7	195.2	210.1	216.4	213.4	210.9	1
2	FL643020083	Checkable deposits and currency	24.1	27.0	31.8	32.7	30.7	38.2	31.8	27.9	26.4	2
3	FL643063083	Debt securities (corporate and foreign bonds)	4.8	5.2	7.3	6.1	6.3	6.8	7.3	7.8	9.0	3
4	FL643065085	Loans (mortgages)	25.5	20.8	33.0	24.6	24.5	24.8	33.0	30.6	29.2	4
5	FL643065183	Home	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	5
6	FL643065483	Multifamily residential	0.3	0.5	0.7	0.5	0.6	0.7	0.7	0.7	1.0	6
7	FL643065583	Commercial	24.9	20.1	32.0	23.8	23.6	23.8	32.0	29.5	27.9	7
8	FL643093085	Miscellaneous assets	109.2	121.8	144.3	130.3	133.7	140.4	144.3	147.1	146.4	8
9	FL644190085	Total liabilities	583.9	610.6	662.1	625.4	637.5	650.1	662.1	663.2	658.5	9
10	FL643163083	Debt securities (corporate bonds)	243.0	268.1	305.5	281.4	285.1	293.7	305.5	311.5	315.2	10
11	FL644123085	Loans	272.5	264.3	272.4	267.4	268.0	267.7	272.4	271.6	262.0	11
12	FL643168083	Depository institution loans n.e.c.	37.1	27.8	31.1	29.6	29.4	30.6	31.1	33.0	29.9	12
13	FL643165005	Mortgages	235.4	236.5	241.4	237.8	238.6	237.1	241.4	238.6	232.1	13
14	FL643165483	Multifamily residential	30.8	33.1	28.4	31.2	30.0	28.8	28.4	27.6	28.2	14
15	FL643165583	Commercial	204.7	203.4	213.0	206.6	208.5	208.3	213.0	211.0	203.9	15
16	FL643193085	Miscellaneous liabilities	68.4	78.2	84.2	76.6	84.4	88.7	84.2	80.0	81.3	16

L.129.m Mortgage Real Estate Investment Trusts

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

1	FL644090075	Total financial assets	495.2	500.5	532.9	488.9	493.2	522.5	532.9	533.8	519.6	1
2	FL643020073	Checkable deposits and currency	11.6	10.7	8.9	9.9	9.3	9.0	8.9	8.3	8.1	2
3	FL644022075	Debt securities	262.5	235.7	286.1	244.0	249.2	276.1	286.1	278.8	264.2	3
4	FL643061773	Agency- and GSE-backed securities	228.1	200.7	251.2	208.6	214.0	241.0	251.2	243.6	228.3	4
5	FL643063073	Corporate and foreign bonds	34.4	35.0	34.9	35.4	35.2	35.1	34.9	35.2	35.9	5
6	FL643065075	Loans (mortgages)	192.2	206.9	201.9	199.4	198.8	200.4	201.9	202.1	201.5	6
7	FL643065173	Home	45.9	60.1	65.9	61.7	63.7	66.6	65.9	62.3	63.4	7
8	FL643065473	Multifamily residential	4.5	4.1	5.4	4.4	4.8	4.8	5.4	5.4	5.0	8
9	FL643065573	Commercial	141.8	142.7	130.6	133.2	130.3	128.9	130.6	134.5	133.0	9
10	FL643090075	Miscellaneous assets	28.8	47.3	36.0	35.6	35.8	37.0	36.0	44.5	45.9	10
11	FL644190075	Total liabilities	411.6	397.1	426.0	389.1	389.0	414.4	426.0	425.8	412.2	11
12	FL642151073	Security repurchase agreements	220.0	209.4	260.6	215.5	218.9	245.3	260.6	259.4	246.8	12
13	FL644122075	Debt securities	152.5	149.3	133.3	140.8	136.2	130.9	133.3	135.2	129.6	13
14	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL643163075	Corporate bonds	152.5	149.3	133.3	140.8	136.2	130.9	133.3	135.2	129.6	15
16	FL644123075	Loans	27.1	20.0	14.7	15.1	16.4	13.0	14.7	13.5	13.0	16
17	FL643168073	Depository institution loans n.e.c.	3.3	3.3	4.9	2.8	4.5	2.3	4.9	4.1	3.6	17
18	FL643169373	Other loans and advances	23.8	16.6	9.8	12.3	11.9	10.7	9.8	9.5	9.4	18
19	FL643193075	Miscellaneous liabilities	12.0	18.5	17.4	17.7	17.5	25.2	17.4	17.7	22.8	19
Memo:												
20	FL643065045	Securitized assets included above	143.0	134.2	110.6	124.6	117.6	112.9	110.6	112.5	108.4	20
21	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL643065143	Home mortgages	33.1	35.8	30.3	33.3	34.2	33.1	30.3	30.5	30.8	22
23	FL643065443	Multifamily residential mortgages	3.1	2.3	3.6	2.7	3.0	3.0	3.6	3.5	3.5	23
24	FL643065543	Commercial mortgages	106.8	96.1	76.7	88.5	80.4	76.8	76.7	78.5	74.1	24

L.130 Security Brokers and Dealers

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL664090005	Total financial assets	3044.0	3022.5	3097.2	3078.7	3214.8	3112.7	3097.2	3091.2	3138.9	1
2	FL663020003	Checkable deposits and currency	106.1	119.2	119.0	126.9	120.3	119.5	119.0	124.6	115.3	2
3	FL662051003	Security repurchase agreements	1133.3	1112.7	1109.0	1098.9	1164.7	1103.6	1109.0	1113.7	1135.8	3
4	FL664022005	Debt securities	300.6	305.6	306.1	329.6	351.7	304.8	306.1	281.5	311.3	4
5	FL663069103	Open market paper	19.5	13.8	9.3	11.7	11.9	11.7	9.3	15.4	13.3	5
6	FL663061105	Treasury securities	65.3	97.6	119.6	107.8	128.5	126.6	119.6	78.5	118.5	6
7	FL663061703	Agency- and GSE-backed securities	109.7	93.2	79.1	106.9	113.5	87.6	79.1	85.4	81.3	7
8	FL663062003	Municipal securities	14.0	21.0	26.7	19.7	21.2	17.3	26.7	25.8	23.2	8
9	FL663063005	Corporate and foreign bonds	92.1	80.0	71.4	83.4	76.6	61.5	71.4	76.4	75.0	9
10	FL663069005	Loans (other loans and advances)	338.1	329.7	399.3	335.0	354.4	362.8	399.3	401.4	403.2	10
11	LM663064103	Corporate equities	166.8	176.1	182.7	169.0	187.7	198.5	182.7	191.9	197.3	11
12	LM663092003	U.S. direct investment abroad	212.7	245.1	259.2	248.0	249.3	249.4	259.2	254.5	253.4	12
13	FL663090005	Miscellaneous assets	786.6	734.1	721.9	771.3	786.7	774.1	721.9	723.5	722.6	13
14	FL664190005	Total liabilities	2833.1	2812.8	2886.5	2864.1	2998.6	2889.2	2886.5	2875.9	2931.4	14
15	FL662151003	Security repurchase agreements	1368.3	1313.1	1392.5	1359.9	1442.3	1351.5	1392.5	1390.9	1455.0	15
16	FL663163003	Debt securities (corporate bonds)	131.3	129.1	185.7	129.7	165.8	175.5	185.7	175.6	167.4	16
17	FL664123005	Loans	913.2	921.3	880.6	941.6	944.7	926.4	880.6	884.8	880.7	17
18	FL663168005	Depository institution loans n.e.c. (1)	94.4	106.1	122.2	108.7	113.8	118.8	122.2	123.2	127.9	18
19	FL153067005	Other loans and advances	818.8	815.2	758.3	833.0	830.9	807.6	758.3	761.5	752.9	19
20	FL663170003	Trade payables	26.3	36.7	44.6	35.3	32.2	34.6	44.6	42.9	38.0	20
21	FL663178005	Taxes payable	3.2	3.3	13.6	3.9	4.1	4.8	13.6	13.9	13.5	21
22	LM663192005	Foreign direct investment in U.S.	148.6	24.0	28.3	25.5	34.3	32.0	28.3	36.9	37.1	22
23	FL663190005	Miscellaneous liabilities	242.1	385.3	341.3	368.2	375.3	364.6	341.3	331.0	339.7	23
24	FL663194005	Investment by parent companies	1690.3	1868.3	1688.6	1742.9	1690.0	1695.0	1688.6	1723.0	1714.6	24
25	FL663193005	Other	-1448.2	-1483.0	-1347.3	-1374.7	-1314.7	-1330.5	-1347.3	-1392.1	-1374.9	25

(1) Includes loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

L.131 Holding Companies (1)

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL734090005 Total financial assets	3607.8	3852.7	3858.5	3814.8	3861.6	3902.0	3858.5	3845.3	3847.0	1
2 FL733030003 Time and savings deposits	19.1	17.0	12.9	13.1	12.1	10.8	12.9	10.6	12.6	2
3 FL732051003 Security repurchase agreements	2.4	2.3	5.7	2.9	9.8	9.7	5.7	4.6	3.5	3
4 FL734022605 Debt securities	55.3	58.7	67.2	55.5	72.5	59.3	67.2	79.3	83.9	4
5 FL733061103 Treasury securities	10.2	9.8	12.5	12.9	19.9	6.7	12.5	16.3	33.1	5
6 FL733061703 Agency- and GSE-backed securities	23.7	25.0	15.5	23.4	16.7	16.3	15.5	23.3	32.5	6
7 FL733063003 Corporate and foreign bonds	21.5	23.9	39.1	19.2	35.9	36.4	39.1	39.7	18.2	7
8 FL733069005 Loans (other loans and advances)	23.9	22.8	123.1	104.0	103.7	114.3	123.1	121.1	115.1	8
9 FL733040005 Life insurance reserves	49.0	53.0	57.0	54.0	55.0	56.0	57.0	58.0	59.0	9
10 FL733090005 Miscellaneous assets	3458.1	3698.9	3592.7	3585.3	3608.5	3651.9	3592.7	3571.7	3573.1	10
11 FL763194735 Net trans. with depository subs.	2175.2	2285.8	2373.6	2326.5	2356.5	2401.2	2373.6	2345.6	2351.1	11
12 FL513194733 Net trans. with property-casualty ins. co. subs.	4.5	4.3	4.8	3.9	4.4	4.6	4.8	5.3	5.8	12
13 FL543194733 Net trans. with life insurance company subs.	12.0	13.3	15.8	13.6	14.3	14.7	15.8	15.1	15.0	13
14 FL613194733 Net trans. with finance company subs.	45.3	34.4	28.4	32.3	31.6	28.4	28.4	20.6	20.0	14
15 FL663194735 Net trans. with broker and dealer subs.	1038.3	1179.9	1030.1	1042.1	1021.7	1031.5	1030.1	1033.3	1006.6	15
16 FL263194735 Net trans. with foreign subs.	76.4	76.8	72.9	78.1	87.5	78.9	72.9	96.4	113.9	16
17 FL733093005 Other	106.3	104.3	67.1	88.7	92.5	92.6	67.1	55.5	60.7	17
18 FL734190005 Total liabilities	1324.9	1486.3	1557.1	1492.1	1543.6	1565.1	1557.1	1535.0	1520.7	18
19 FL732151003 Security repurchase agreements	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2	19
20 FL734122005 Debt securities	1212.6	1375.7	1448.7	1391.2	1438.8	1459.6	1448.7	1435.6	1418.2	20
21 FL733169103 Commercial paper	5.7	2.2	4.4	3.3	3.3	4.3	4.4	3.0	3.9	21
22 FL733163003 Corporate bonds	1206.9	1373.5	1444.2	1387.9	1435.5	1455.3	1444.2	1432.7	1414.3	22
23 FL733192003 Foreign direct investment in U.S. (2)	26.4	177.4	189.8	185.8	187.3	194.0	189.8	183.6	184.6	23
24 FL733193005 Miscellaneous liabilities	85.8	-66.9	-81.5	-85.0	-82.4	-88.5	-81.5	-84.4	-82.3	24

(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) Foreign direct investment is equity investment in U.S. Intermediate Holding Companies established in accordance with Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

L.132 Funding Corporations (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL504090005	Total financial assets	977.2	1223.5	1250.9	1298.3	1215.1	1282.7	1250.9	1352.5	1354.7	1
2	FL503034005	Money market fund shares	113.9	214.4	260.5	213.4	217.2	237.9	260.5	260.0	254.0	2
3	FL502051003	Security repurchase agreements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL504022005	Debt securities	93.0	205.1	233.2	257.1	217.7	278.7	233.2	294.3	274.7	4
5	FL503069105	Open market paper	19.9	136.1	160.6	183.3	143.1	205.4	160.6	221.7	202.8	5
6	FL503063005	Corporate and foreign bonds	73.0	69.0	72.6	73.8	74.6	73.3	72.6	72.6	71.8	6
7	FL503069805	Loans (other loans and advances)	12.9	16.0	19.0	16.9	22.6	21.0	19.0	17.8	18.0	7
8	FL503064105	Corporate equities (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503094505	Miscellaneous assets	757.4	788.1	738.2	810.9	757.5	745.1	738.2	780.4	808.0	9
10	FL753194503	Investment in foreign banking offices	105.4	99.8	79.7	110.1	89.1	81.5	79.7	90.7	100.0	10
11	FL663194505	Investment in brokers and dealers	652.0	688.3	658.5	700.7	668.4	663.6	658.5	689.8	708.0	11
12	FL504190005	Total liabilities	977.2	1223.5	1250.9	1298.3	1215.1	1282.7	1250.9	1352.5	1354.7	12
13	FL504122005	Debt securities	743.7	781.6	731.0	807.7	761.3	745.9	731.0	794.6	817.4	13
14	FL503169105	Open market paper	122.4	124.4	96.6	142.6	124.0	109.8	96.6	141.8	147.9	14
15	FL503163005	Corporate bonds	621.4	657.2	634.4	665.1	637.4	636.1	634.4	652.9	669.5	15
16	FL504123005	Loans	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	16
17	FL713068505	Depository institution loans n.e.c. (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL503169205	Other loans and advances (4)	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	18
19	FL503192003	Foreign direct investment in U.S.	14.4	15.0	15.6	15.2	15.3	15.5	15.6	15.8	15.9	19
20	FL503190005	Miscellaneous liabilities	216.7	424.5	501.9	473.1	436.0	519.0	501.9	539.7	519.0	20
21	FL663097005	Securities loaned (net)	706.8	666.3	702.7	714.8	722.4	709.9	702.7	702.0	694.9	21
22	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL503193005	Other (net)	-490.2	-241.8	-200.7	-241.8	-286.3	-191.0	-200.7	-162.3	-175.9	23

(1) Funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

(2) Common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, Commercial Paper Funding Facility LLC, and American International Group (AIG).

(4) Loans extended by the federal government to the Term Asset-Backed Securities Loan Facility (TALF) and to funds associated with PPIP.

L.133 Rest of the World

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL264090005 Total financial assets	23082.7	24265.2	27047.1	25050.4	25735.2	26489.7	27047.1	27073.8	27479.6	1
2 LM313111303 SDR allocations	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	2
3 FL264016005 Net interbank assets	197.9	57.5	157.2	105.5	91.7	126.7	157.2	127.9	177.7	3
4 FL263020005 U.S. checkable deposits and currency	706.8	767.9	847.7	794.7	812.8	834.3	847.7	870.5	891.4	4
5 FL263030005 U.S. time deposits	480.2	553.1	570.7	571.8	590.9	589.3	570.7	585.4	600.7	5
6 FL263034003 Money market fund shares	107.6	98.1	96.5	93.7	89.3	93.2	96.5	94.6	95.6	6
7 FL262051003 Security repurchase agreements	665.0	713.2	756.2	735.2	750.4	734.4	756.2	736.1	693.5	7
8 FL264022005 Debt securities	10337.3	10661.2	11407.8	10765.4	11106.3	11353.8	11407.8	11358.6	11252.4	8
9 LM263069103 Open market paper	104.3	140.8	136.3	134.5	139.7	125.2	136.3	151.6	143.2	9
10 LM263061105 Treasury securities	6146.2	6002.8	6284.9	6075.3	6151.9	6301.9	6284.9	6290.6	6290.7	10
11 LM263061705 Agency- and GSE-backed securities	916.5	991.6	1011.2	972.5	991.8	1006.1	1011.2	1032.0	1030.7	11
12 FL263062003 Municipal securities	87.0	94.2	101.3	95.4	98.5	100.1	101.3	101.4	101.6	12
13 LM263063005 U.S. corporate bonds (1)	3083.3	3431.7	3874.1	3487.7	3724.5	3820.4	3874.1	3783.0	3686.3	13
14 FL263069500 Loans to U.S. corporate business	207.5	203.3	260.3	220.2	240.2	250.6	260.3	270.6	519.8	14
15 LM263064105 U.S. corporate equities	5500.9	5780.3	7037.0	6189.9	6311.1	6666.7	7037.0	7080.8	7278.0	15
16 LM263064203 Mutual fund shares	600.6	691.8	818.3	725.1	790.6	790.9	818.3	811.5	832.3	16
17 LM263070005 Trade receivables	247.4	253.6	300.7	269.8	276.8	291.9	300.7	311.0	317.3	17
18 FL543141905 Life insurance reserves	5.9	17.0	19.7	17.7	18.3	19.0	19.7	19.9	20.1	18
19 FL543151905 Pension entitlements	2.7	3.9	4.3	4.0	4.1	4.2	4.3	4.4	4.5	19
20 LM263092001 Foreign direct investment in U.S. (2)	3935.3	4377.2	4670.2	4468.0	4559.2	4635.6	4670.2	4700.7	4695.8	20
21 FL263076005 Miscellaneous assets (insurance receivables)	38.6	39.8	50.1	41.4	44.3	49.1	50.1	50.5	51.0	21
22 FL264190005 Total liabilities	11081.3	11538.1	12820.6	11932.5	12232.3	12616.9	12820.6	12841.2	12780.4	22
23 LM263111005 U.S. official reserve assets (3)	106.4	106.1	112.1	107.6	110.8	112.7	112.1	115.2	113.9	23
24 LM263191005 U.S. private deposits	590.9	500.6	759.5	588.8	656.8	768.0	759.5	806.5	830.5	24
25 FL262151003 Security repurchase agreements	789.5	905.4	872.6	919.1	910.8	886.3	872.6	861.0	851.1	25
26 FL264122005 Debt securities	2753.4	2801.2	3305.0	2935.7	3036.9	3167.1	3305.0	3389.2	3352.7	26
27 FL263169105 Commercial paper	492.3	433.1	525.0	467.0	475.6	531.9	525.0	554.4	539.0	27
28 LM263163005 Bonds	2261.1	2368.1	2780.0	2468.7	2561.3	2635.2	2780.0	2834.8	2813.7	28
29 FL264123005 Loans	469.8	503.9	537.1	513.6	524.8	538.2	537.1	544.0	538.6	29
30 FL263168005 Depository institution loans n.e.c.	436.0	472.0	483.8	464.1	476.2	488.0	483.8	490.9	490.6	30
31 FL263169005 Other loans and advances	33.8	31.8	53.3	49.5	48.7	50.2	53.3	53.1	48.0	31
32 LM263170005 Trade payables	66.5	69.0	77.4	74.3	74.7	76.9	77.4	76.0	77.9	32
33 FL263140005 Life insurance reserves	50.8	75.0	98.1	80.9	86.0	92.2	98.1	99.2	100.1	33
34 FL263150005 Pension entitlements	21.3	15.3	18.9	16.2	17.0	18.0	18.9	19.1	19.4	34
35 LM263192005 U.S. direct investment abroad (1,2)	5933.9	6252.3	6706.3	6382.6	6487.5	6628.3	6706.3	6579.5	6529.3	35
36 FL263190005 Miscellaneous liabilities	298.9	309.4	333.6	313.6	326.8	329.3	333.6	351.6	366.9	36
37 FL313092803 U.S. equity in IBRD, etc.	64.6	66.6	67.4	66.7	66.7	67.4	67.4	67.4	67.4	37
38 FL263191103 Nonofficial foreign currencies	3.6	8.2	14.7	7.7	5.7	6.2	14.7	7.6	3.7	38
39 FL263194735 Investment by holding companies	76.4	76.8	72.9	78.1	87.5	78.9	72.9	96.4	113.9	39
40 FL263195105 Accident and health insurance reserves	28.5	20.0	19.3	19.8	19.6	19.5	19.3	19.8	19.9	40
41 FL263176005 Policy payables	125.8	137.8	159.3	141.3	147.3	157.2	159.3	160.3	162.0	41
Memo:										
42 LM263164100 Market value of foreign equities held by U.S. residents (4)	6756.2	7146.3	9129.5	7712.3	8206.8	8724.8	9129.5	9149.0	8865.7	42

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Direct investment is valued on a current-cost basis.

(3) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

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

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM893111005	Total liabilities	155.4	153.6	162.4	155.5	160.0	162.6	162.4	166.5	163.6	1
2	LM313111303	Federal government: SDR allocations	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	2
3	LM263111005	Rest of the world	106.4	106.1	112.1	107.6	110.8	112.7	112.1	115.2	113.9	3
4	LM313011303	SDR holdings	49.7	48.9	51.9	49.3	50.6	51.4	51.9	53.0	51.3	4
5	LM263111403	Reserve position in IMF	17.6	18.4	17.6	18.3	18.8	19.0	17.6	17.9	20.5	5
6	LM263111503	Other reserves	39.1	38.9	42.6	39.9	41.4	42.2	42.6	44.3	42.1	6
7	FL893011005	Total assets	166.4	164.7	173.4	166.5	171.0	173.6	173.4	177.6	174.6	7
8	FL313011005	Federal government	86.9	86.8	91.0	87.7	90.2	91.8	91.0	93.1	93.0	8
9	FL313011205	Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM313011303	SDR holdings	49.7	48.9	51.9	49.3	50.6	51.4	51.9	53.0	51.3	10
11	LM313011405	Reserve position in IMF	17.7	18.7	17.9	18.6	19.1	19.3	17.9	18.2	20.7	11
12	LM313011505	Other reserves	19.5	19.3	21.2	19.8	20.5	21.0	21.2	21.9	21.0	12
13	LM313111303	Rest of the world: SDR allocations	48.9	47.5	50.3	47.9	49.1	49.9	50.3	51.3	49.7	13
14	FL713011005	Monetary authority	30.5	30.4	32.2	30.9	31.6	32.0	32.2	33.1	31.9	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.1	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	19.6	19.6	21.4	20.2	20.9	21.2	21.4	22.3	21.2	17
18	FL903011005	Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

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

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

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

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

<i>SDR certificates:</i>												
1	FL713014003	Liab: Federal government	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2	FL713014003	Asset: Monetary authority	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3	FL313112003	Liab: Federal government	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	3
4	FL713012003	Asset: Monetary authority	47.6	48.5	49.4	48.8	49.0	49.2	49.4	49.5	49.6	4
5	FL903012005	Discrepancy (seigniorage)	-22.2	-23.2	-24.1	-23.5	-23.7	-23.9	-24.1	-24.2	-24.3	5

L.202 U.S. Deposits in Foreign Countries

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

1	LM263191005	Total rest of the world liability	590.9	500.6	759.5	588.8	656.8	768.0	759.5	806.5	830.5	1
<i>Held by:</i>												
2	LM153091003	Household sector	31.9	26.3	39.1	30.8	33.9	39.8	39.1	42.2	42.3	2
3	FL103091003	Nonfinancial corporate business	87.1	90.7	199.0	84.6	103.2	194.8	199.0	208.4	168.3	3
4	FL633091003	Money market funds	11.1	1.9	3.7	3.6	3.3	5.5	3.7	1.2	2.9	4
5	FL903091005	Discrepancy--unallocated assets	460.9	381.8	517.7	469.8	516.4	527.8	517.7	554.6	617.0	5

L.203 Net Interbank Transactions

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL794110005	Total liabilities	2183.1	1833.8	2168.1	2321.4	2125.7	2246.8	2168.1	2293.0	2120.3	1
2	FL714110005	Monetary authority	2039.5	1830.2	2026.2	2219.5	2050.2	2138.9	2026.2	2175.3	1957.3	2
3	FL764110005	U.S.-chartered depository institutions	119.1	29.5	52.1	76.1	72.7	56.6	52.1	-30.6	26.2	3
4	FL754110005	Foreign banking offices in U.S.	71.5	22.0	133.5	65.8	46.9	94.3	133.5	184.1	177.2	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.3	-1.3	-1.3	-1.3	-1.2	-1.7	-1.3	-1.2	-1.6	5
6	FL474110005	Credit unions	-45.7	-46.5	-42.4	-38.7	-42.9	-41.5	-42.4	-34.5	-38.8	6
7	FL894010005	Total assets	2237.5	1886.9	2182.6	2324.4	2141.4	2265.1	2182.6	2302.5	2134.7	7
8	FL714010005	Monetary authority	0.1	-0.7	-0.8	-0.6	-0.5	-0.5	-0.8	-0.7	-0.3	8
9	FL763020005	U.S.-chartered depository institutions	1279.1	1190.5	1239.1	1393.3	1264.2	1276.3	1239.1	1296.2	1142.2	9
10	FL753020005	Foreign banking offices in U.S.	690.4	567.8	710.1	728.9	704.6	782.5	710.1	777.0	731.9	10
11	FL743013003	Banks in U.S.-affiliated areas	3.8	4.7	7.8	5.5	6.5	7.7	7.8	9.4	10.8	11
12	FL473013005	Credit unions	66.2	67.2	69.3	91.9	74.8	72.4	69.3	92.6	72.4	12
13	FL264016005	Rest of the world	197.9	57.5	157.2	105.5	91.7	126.7	157.2	127.9	177.7	13
14	FL904010005	Discrepancy	-54.4	-53.1	-14.5	-3.0	-15.7	-18.3	-14.5	-9.5	-14.4	14
		Memo:										
		Vault cash:										
15	FL703025005	Liab.: Monetary authority	74.2	76.0	77.2	70.2	70.8	68.5	77.2	68.2	70.4	15
16	FL763025000	Asset: U.S.-chartered depository institutions	74.2	76.0	77.2	70.2	70.8	68.5	77.2	68.2	70.4	16
17	FL753025003	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
		Depository institution reserves:										
18	FL713113003	Liab.: Monetary authority	1965.2	1754.2	1949.0	2149.3	1979.4	2070.4	1949.0	2107.1	1886.9	18
19	FL763013005	Asset: U.S.-chartered depository institutions	1204.9	1114.6	1161.9	1323.1	1193.5	1207.8	1161.9	1228.0	1071.9	19
20	FL753013003	Foreign banking offices in U.S.	690.3	567.8	710.1	728.9	704.6	782.5	710.1	777.0	731.8	20
21	FL743013003	Banks in U.S.-affiliated areas	3.8	4.7	7.8	5.5	6.5	7.7	7.8	9.4	10.8	21
22	FL473013005	Credit unions	66.2	67.2	69.3	91.9	74.8	72.4	69.3	92.6	72.4	22
		Other transactions with the monetary authority										
23	FL714010005	Liab.: U.S.-chartered depository institutions	0.1	-0.7	-0.8	-0.6	-0.5	-0.5	-0.8	-0.7	-0.3	23
24	FL714010005	Asset: Monetary authority	0.1	-0.7	-0.8	-0.6	-0.5	-0.5	-0.8	-0.7	-0.3	24
25	FL713022003	Federal Reserve float	-0.0	-0.8	-0.9	-0.6	-0.6	-0.7	-0.9	-0.7	-0.5	25
26	FL713068705	Loans to member banks	0.1	0.1	0.1	0.0	0.1	0.2	0.1	0.0	0.2	26
		Transactions with banks in foreign countries (net):										
27	FL764116205	Liab.: U.S.-chartered depository institutions (net)	200.7	105.9	84.1	109.5	113.4	93.8	84.1	-0.5	57.6	27
28	FL763192605	Due to foreign affiliates	458.9	353.1	384.9	343.6	391.6	375.2	384.9	321.2	330.3	28
29	FL763092605	- Due from foreign affiliates	258.1	247.2	300.8	234.1	278.3	281.4	300.8	321.7	272.7	29
30	FL754116205	Foreign banking offices in U.S. (net)	94.1	35.2	159.0	75.3	57.2	113.8	159.0	213.0	199.3	30
31	FL753192605	Due to foreign affiliates	936.7	901.4	1017.4	950.9	940.2	988.3	1017.4	1027.6	945.5	31
32	FL753092605	- Due from foreign affiliates	842.6	866.2	858.4	875.7	883.0	874.5	858.4	814.6	746.2	32
33	FL264116205	Less: Deposits at foreign banks	18.7	28.6	28.0	27.2	27.6	28.1	28.0	29.1	25.7	33
34	FL764016205	U.S.-chartered depository institutions	9.7	12.5	14.4	13.6	13.3	13.6	14.4	16.6	14.8	34
35	FL754016205	Foreign banking offices in U.S.	9.1	16.1	13.6	13.6	14.2	14.5	13.6	12.4	10.9	35
36	FL264135125	Loans to foreign banks	91.0	74.2	75.1	74.0	70.4	72.0	75.1	74.0	70.2	36
37	FL764035125	U.S.-chartered depository institutions	41.2	31.8	28.9	29.2	27.3	27.3	28.9	27.7	25.6	37
38	FL754035125	Foreign banking offices in U.S.	49.8	42.4	46.3	44.9	43.1	44.7	46.3	46.3	44.6	38
39	FL264035125	Plus: Loans from foreign banks	12.8	19.2	17.3	21.9	19.1	19.1	17.3	18.4	16.7	39
40	FL274135123	U.S.-chartered depository institutions	4.9	8.6	8.9	10.4	9.0	8.8	8.9	8.8	8.0	40
41	FL284135125	Foreign banking offices in U.S.	7.9	10.6	8.4	11.5	10.1	10.4	8.4	9.6	8.7	41
42	FL264016005	Asset: Rest of the world (1)	197.9	57.5	157.2	105.5	91.7	126.7	157.2	127.9	177.7	42
		Transactions between U.S. depository institutions (net):										
43	FL764112005	U.S.-chartered depository institutions (net)	-35.7	-40.0	3.1	-0.4	-8.6	-4.5	3.1	6.2	1.4	43
44	FL764112205	Due to (3):	15.6	20.8	53.7	64.6	56.7	50.8	53.7	55.6	51.1	44
45	FL754012205	Foreign banking offices in U.S.	23.0	26.0	24.6	27.6	28.3	26.0	24.6	29.3	25.1	45
46	FL743020005	Banks in U.S.-affiliated areas	1.3	1.3	1.3	1.3	1.2	1.7	1.3	1.2	1.6	46
47	FL474012205	Credit unions	45.7	46.5	42.4	38.7	42.9	41.5	42.4	34.5	38.8	47
48	FL754112205	- Due from: Foreign banking offices in U.S.	51.3	60.8	50.6	65.0	65.3	55.3	50.6	49.4	49.7	48
49	FL904010005	Unallocated (2)	-54.4	-53.1	-14.5	-3.0	-15.7	-18.3	-14.5	-9.5	-14.4	49

(1) Sum of lines 27 and 30 less line 33 and line 36 plus line 39.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 13 above. However, the unallocated amount (line 49), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 45, 46, 47, and 49.

L.204 Checkable Deposits and Currency

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL793120005	Total liabilities	3830.8	4109.9	4214.4	3950.3	4087.3	4035.0	4214.4	4349.8	4343.8	1
2	FL713120005	Monetary authority	1721.9	1881.1	1819.7	1601.8	1707.7	1710.0	1819.7	1884.9	1963.8	2
3	FL713123005	Federal government cash and deposits	333.7	399.4	229.1	92.5	181.3	159.5	229.1	290.0	333.0	3
4	FL713124005	Due to government-sponsored enterprises	32.2	43.1	44.4	38.3	30.0	34.5	44.4	21.1	28.9	4
5	FL713122605	Deposits due to foreign	5.2	5.2	5.3	5.2	5.2	5.2	5.3	5.3	5.3	5
6	FL713125005	Currency outside banks	1350.7	1433.5	1540.8	1465.8	1491.1	1510.7	1540.8	1568.5	1596.5	6
7	FL763127005	U.S.-chartered depository institutions	1766.4	1879.6	1995.8	1969.0	1990.3	1943.0	1995.8	2058.3	1971.5	7
8	FL763123005	Federal government deposits	2.3	2.2	1.9	2.2	2.0	2.0	1.9	2.2	2.2	8
9	FL763122605	Deposits due to foreign	43.6	58.7	58.7	60.5	57.9	70.0	58.7	64.1	69.7	9
10	FL763129205	Private domestic deposits	1720.4	1818.8	1935.2	1906.3	1930.4	1870.9	1935.2	1992.0	1899.7	10
11	FL753127005	Foreign banking offices in U.S.	154.1	151.3	185.4	170.4	176.9	174.0	185.4	179.0	178.1	11
12	FL753122603	Deposits due to foreign	61.4	65.1	75.1	69.4	74.2	67.7	75.1	75.6	71.5	12
13	FL753129205	Private domestic deposits	92.8	86.2	110.3	101.0	102.7	106.3	110.3	103.4	106.6	13
14	FL743127003	Banks in U.S.-affiliated areas	35.0	40.8	41.1	41.9	43.0	39.2	41.1	42.6	45.4	14
15	FL473127003	Credit unions	153.4	157.1	172.4	167.1	169.3	168.8	172.4	185.1	185.0	15
16	FL793120005	Total assets	3830.8	4109.9	4214.4	3950.3	4087.3	4035.0	4214.4	4349.8	4343.8	16
17	FL153020005	Household sector	1209.6	1137.9	1174.0	1230.6	1186.3	1100.3	1174.0	1308.2	1252.7	17
18	FL143020005	Nonfinancial business	1092.6	1277.6	1420.8	1314.4	1400.4	1398.3	1420.8	1378.9	1361.2	18
19	FL103020005	Corporate	838.1	998.3	1141.3	1037.4	1122.8	1122.7	1141.3	1095.2	1069.7	19
20	FL113020005	Noncorporate	254.5	279.3	279.5	277.0	277.5	275.6	279.5	283.8	291.5	20
21	FL313020005	Federal government	338.1	404.0	232.0	96.8	184.8	162.9	232.0	291.8	336.7	21
22	FL213020005	State and local governments	98.2	102.5	113.1	108.3	110.3	104.9	113.1	114.5	111.4	22
23	FL793020005	Domestic financial sectors	385.2	419.4	423.6	404.9	390.6	432.2	423.6	382.4	388.1	23
24	FL513020005	Property-casualty insurance companies	34.9	27.6	31.9	28.6	28.7	38.8	31.9	33.9	38.8	24
25	FL543020005	Life insurance companies	70.3	73.5	91.0	74.6	82.7	83.1	91.0	87.2	91.5	25
26	FL573020005	Private pension funds	19.8	21.0	22.4	21.4	21.4	21.7	22.4	22.6	23.2	26
27	FL343020033	Federal government retirement funds	0.9	0.8	1.1	0.9	1.0	1.0	1.1	1.1	1.2	27
28	FL223020043	State and local govt. retirement funds	38.7	40.6	27.5	34.9	30.4	29.4	27.5	25.5	23.2	28
29	FL633020000	Money market funds	7.6	29.6	22.1	14.3	14.8	35.9	22.1	10.3	15.8	29
30	FL403020005	Government-sponsored enterprises	41.0	48.8	49.4	41.8	33.0	37.7	49.4	23.6	31.0	30
31	FL613020003	Finance companies	30.4	20.8	18.6	19.0	18.4	17.7	18.6	17.3	13.6	31
32	FL643020005	REITs	35.7	37.7	40.7	42.6	40.0	47.2	40.7	36.2	34.4	32
33	FL663020003	Brokers and dealers	106.1	119.2	119.0	126.9	120.3	119.5	119.0	124.6	115.3	33
34	FL263020005	Rest of the world	706.8	767.9	847.7	794.7	812.8	834.3	847.7	870.5	891.4	34
35	FL263027003	Checkable deposits	110.2	129.0	139.1	135.1	137.4	142.9	139.1	145.0	146.4	35
36	FL263025003	Currency	596.6	638.9	708.6	659.7	675.5	691.3	708.6	725.6	745.0	36
37	FL903020005	Mail float	0.3	0.6	3.2	0.4	2.1	2.2	3.2	3.5	2.3	37

L.205 Time and Savings Deposits

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL703130005	Total liabilities	10854.9	11372.0	11692.4	11535.2	11494.8	11670.3	11692.4	11898.3	11983.0	1
2	FL763130005	U.S.-chartered depository institutions	8993.2	9574.0	9822.1	9630.1	9569.8	9741.7	9822.1	9965.6	10013.6	2
3	FL753130005	Foreign banking offices in U.S.	934.9	794.3	820.0	865.6	881.4	883.7	820.0	849.2	877.8	3
4	FL743130003	Banks in U.S.-affiliated areas	43.9	46.4	41.8	46.0	45.1	41.5	41.8	42.9	43.2	4
5	FL473130005	Credit unions	882.9	957.3	1008.6	993.5	998.5	1003.3	1008.6	1040.6	1048.5	5
6	FL703130005	Total assets	10854.9	11372.0	11692.4	11535.2	11494.8	11670.3	11692.4	11898.3	11983.0	6
7	FL153030005	Household sector	8450.4	9105.8	9301.4	9217.3	9147.1	9285.9	9301.4	9499.2	9561.4	7
8	FL143030005	Nonfinancial business	1005.1	1072.4	1139.8	1085.8	1105.0	1120.0	1139.8	1151.2	1162.7	8
9	FL103030003	Corporate	144.3	163.5	167.1	162.3	165.3	165.6	167.1	163.7	157.8	9
10	FL113030003	Noncorporate	860.8	909.0	972.7	923.5	939.7	954.5	972.7	987.6	1004.9	10
11	FL313030003	Federal government	1.8	1.5	1.9	1.2	1.3	1.5	1.9	1.8	1.9	11
12	FL213030005	State and local governments	370.8	377.5	392.0	372.0	367.3	372.6	392.0	387.9	382.0	12
13	FL793030005	Domestic financial sectors	546.6	261.6	286.6	287.1	283.2	301.0	286.6	272.7	274.3	13
14	FL573030005	Private pension funds	32.1	31.3	28.9	30.4	30.1	29.7	28.9	27.8	26.9	14
15	FL223030043	State and local govt. retirement funds	2.4	2.9	2.5	2.8	2.8	2.7	2.5	2.3	2.2	15
16	FL633030000	Money market funds	399.3	142.2	178.9	178.2	177.3	198.1	178.9	171.2	176.6	16
17	FL403030005	Government-sponsored enterprises	2.5	5.9	7.6	5.5	5.9	6.5	7.6	8.8	15.1	17
18	FL613030003	Finance companies	91.2	62.3	55.8	57.0	55.1	53.2	55.8	52.0	40.9	18
19	FL733030003	Holding companies	19.1	17.0	12.9	13.1	12.1	10.8	12.9	10.6	12.6	19
20	FL263030005	Rest of the world	480.2	553.1	570.7	571.8	590.9	589.3	570.7	585.4	600.7	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	2742.4	2731.3	2848.4	2665.2	2635.2	2750.9	2848.4	2793.4	2821.2	1
2	FL153034005	Household sector	1551.6	1551.3	1607.5	1504.4	1480.5	1550.7	1607.5	1569.9	1585.2	2
3	FL103034000	Nonfinancial corporate business	576.6	463.9	475.5	450.8	443.8	461.3	475.5	466.3	470.9	3
4	FL113034003	Nonfinancial noncorporate business	88.1	97.1	104.8	98.4	100.4	102.0	104.8	106.5	108.9	4
5	FL213034003	State and local governments	16.2	21.6	23.3	21.2	21.2	22.3	23.3	22.9	23.1	5
6	FL513034005	Property-casualty insurance companies	22.4	15.6	19.6	16.1	16.7	17.9	19.6	20.8	28.4	6
7	FL543034005	Life insurance companies	58.1	44.6	48.2	46.3	47.1	48.8	48.2	44.7	50.7	7
8	FL573034005	Private pension funds	152.7	159.1	156.1	157.8	157.0	156.8	156.1	155.1	154.3	8
9	FL223034005	State and local govt. retirement funds	55.2	65.6	56.3	63.1	62.0	60.1	56.3	52.6	50.1	9
10	FL503034005	Funding corporations	113.9	214.4	260.5	213.4	217.2	237.9	260.5	260.0	254.0	10
11	FL263034003	Rest of the world	107.6	98.1	96.5	93.7	89.3	93.2	96.5	94.6	95.6	11

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

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL892150005	Total liabilities	3716.5	3811.2	3843.7	3755.5	3923.2	3773.6	3843.7	3487.5	3573.9	1
2	FL712151003	Monetary authority	712.4	725.2	564.0	600.3	650.0	556.8	564.0	273.4	341.6	2
3	FL762150005	U.S.-chartered depository institutions	196.8	162.6	170.5	158.5	162.9	166.9	170.5	156.9	158.0	3
4	FL762152005	Federal funds (2)	39.4	33.0	46.2	30.9	33.9	41.4	46.2	44.1	44.2	4
5	FL762151005	Security repurchase agreements	157.4	129.6	124.3	127.6	129.1	125.6	124.3	112.7	113.8	5
6	FL752150005	Foreign banking offices in U.S.	406.6	473.3	561.6	480.0	515.6	544.8	561.6	526.3	502.9	6
7	FL752152005	Federal funds (2)	26.9	33.8	37.1	47.3	47.4	62.1	37.1	46.4	32.0	7
8	FL752151005	Security repurchase agreements	379.7	439.6	524.5	432.7	468.3	482.7	524.5	479.9	471.0	8
9	FL472150053	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL512151003	Property-casualty insurance companies	1.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	10
11	FL542151073	Life insurance companies	21.4	21.6	21.4	21.7	22.3	21.7	21.4	19.1	17.9	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	REITs	220.0	209.4	260.6	215.5	218.9	245.3	260.6	259.4	246.8	13
14	FL662151003	Brokers and dealers	1368.3	1313.1	1392.5	1359.9	1442.3	1351.5	1392.5	1390.9	1455.0	14
15	FL732151003	Holding companies	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2	15
16	FL262151003	Rest of the world	789.5	905.4	872.6	919.1	910.8	886.3	872.6	861.0	851.1	16
17	FL892050005	Total assets	3452.9	3582.5	3834.0	3595.9	3777.2	3699.7	3834.0	3645.6	3719.2	17
18	FL102051003	Nonfinancial corporate business	79.9	109.5	61.5	99.7	68.4	54.0	61.5	36.3	20.2	18
19	FL212051003	State and local governments	147.9	151.3	149.4	151.3	149.3	148.2	149.4	145.0	142.2	19
20	FL712051000	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL762050005	U.S.-chartered depository institutions	209.8	218.5	222.5	190.0	224.5	188.1	222.5	240.9	229.5	21
22	FL762052005	Federal funds (2)	19.4	21.2	24.4	24.9	16.6	25.0	24.4	24.7	21.4	22
23	FL762051005	Security repurchase agreements	190.4	197.3	198.0	165.1	207.9	163.2	198.0	216.2	208.2	23
24	FL752050005	Foreign banking offices in U.S.	218.5	193.1	269.7	197.1	211.9	240.2	269.7	264.4	290.5	24
25	FL752052005	Federal funds (2)	0.9	0.6	0.9	0.5	0.9	0.5	0.9	1.0	1.1	25
26	FL752051005	Security repurchase agreements	217.6	192.4	268.8	196.6	211.0	239.7	268.8	263.4	289.4	26
27	FL472050053	Credit unions	0.0	0.0	0.2	0.1	0.1	0.2	0.2	0.3	0.4	27
28	FL472052053	Federal funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	28
29	FL472051053	Security repurchase agreements	0.0	0.0	0.2	0.1	0.1	0.2	0.2	0.3	0.3	29
30	FL512051005	Property-casualty insurance companies	1.4	1.4	1.4	1.3	1.3	1.3	1.4	1.2	1.0	30
31	FL542051075	Life insurance companies	2.8	2.5	2.0	2.5	2.4	2.3	2.0	1.8	1.7	31
32	FL572051005	Private pension funds	2.7	2.6	2.3	2.5	2.5	2.4	2.3	2.2	2.2	32
33	FL222051043	State and local govt. retirement funds	3.8	4.9	4.2	4.7	4.6	4.5	4.2	3.9	3.7	33
34	FL632051000	Money market funds	720.8	801.6	956.5	808.7	893.5	909.6	956.5	782.0	909.1	34
35	FL652051003	Mutual funds	81.7	84.1	98.0	93.5	91.5	98.0	98.0	94.6	93.3	35
36	FL402050005	Government-sponsored enterprises	182.9	185.0	195.6	207.7	202.3	203.0	195.6	218.7	192.7	36
37	FL402052033	Of which: FHLB federal funds (3)	42.4	48.6	65.5	78.4	74.6	89.6	65.5	93.3	88.7	37
38	FL662051003	Brokers and dealers	1133.3	1112.7	1109.0	1098.9	1164.7	1103.6	1109.0	1113.7	1135.8	38
39	FL732051003	Holding companies	2.4	2.3	5.7	2.9	9.8	9.7	5.7	4.6	3.5	39
40	FL502051003	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FL262051003	Rest of the world	665.0	713.2	756.2	735.2	750.4	734.4	756.2	736.1	693.5	41
42	FL902050005	Discrepancy	263.6	228.7	9.6	159.6	146.1	74.0	9.6	-158.1	-145.3	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.24	0.54	1.30	0.79	1.04	1.15	1.30	1.51	1.82	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	474.6	468.4	319.6	346.9	398.9	316.1	319.6	32.4	97.0	44
45	FL632051103	Asset: Money market funds (6)	424.0	403.4	288.1	328.8	362.8	298.5	288.1	22.6	88.8	45
46	FL792051115	Other financial institutions (7)	50.6	64.9	31.5	18.1	36.1	17.6	31.5	9.7	8.2	46

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

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

(5) Included in line 2.

(6) Included in line 34.

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

L.208 Debt Securities (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FL894122005	Total debt securities	39927.0	41497.6	43071.9	41664.8	41871.8	42605.8	43071.9	43870.2	43982.3	1
2	FL893169175	Open market paper	941.5	884.9	965.9	937.2	925.7	982.4	965.9	1048.5	1051.5	2
3	FL313161105	Treasury securities	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	3
4	FL893161705	Agency- and GSE-backed securities	8169.0	8520.6	8867.2	8571.6	8667.0	8758.9	8867.2	8874.4	8962.2	4
5	FL383162005	Municipal securities	3816.3	3859.5	3871.4	3847.0	3853.7	3828.6	3871.4	3851.3	3853.0	5
6	FL893163005	Corporate and foreign bonds	11859.1	12248.8	12936.5	12435.3	12627.1	12805.2	12936.5	13050.0	13024.9	6
<i>By sector</i>												
7	FL894122005	Total liabilities	39927.0	41497.6	43071.9	41664.8	41871.8	42605.8	43071.9	43870.2	43982.3	7
8	FL384122005	Domestic nonfinancial sectors	23991.8	25149.9	25897.6	25150.9	25137.0	25639.1	25897.6	26576.9	26614.2	8
9	FL163162003	Nonprofit organizations (2)	219.2	215.8	217.9	215.6	219.3	216.1	217.9	219.8	219.4	9
10	FL104122005	Nonfinancial corporate business	5547.5	5835.1	6137.4	5959.3	6021.9	6110.9	6137.4	6218.7	6213.6	10
11	FL314122005	Federal government	15165.6	16008.3	16455.3	15898.0	15822.7	16255.1	16455.3	17070.6	17114.2	11
12	FL213162005	State and local governments	3059.6	3090.7	3087.0	3078.0	3073.1	3057.0	3087.0	3067.8	3067.0	12
13	FL794122005	Domestic financial sectors	13181.8	13546.5	13869.2	13578.2	13697.9	13799.6	13869.2	13904.1	14015.4	13
14	FL764122005	U.S.-chartered depository institutions	254.2	232.8	219.8	229.8	225.2	228.0	219.8	218.4	221.8	14
15	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	15
16	FL403161705	Government-sponsored enterprises	6369.0	6563.2	6716.3	6570.2	6619.8	6658.1	6716.3	6685.7	6736.1	16
17	FL413065005	Agency- and GSE-backed mortgage pools	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	17
18	FL674122005	ABS issuers	1346.6	1227.5	1166.1	1191.5	1194.3	1176.6	1166.1	1149.0	1157.1	18
19	FL614122005	Finance companies	953.4	886.3	836.4	858.8	848.6	854.9	836.4	834.3	850.0	19
20	FL644122005	REITs	395.5	417.3	438.8	422.2	421.3	424.6	438.8	446.8	444.8	20
21	FL663163003	Brokers and dealers	131.3	129.1	185.7	129.7	165.8	175.5	185.7	175.6	167.4	21
22	FL734122005	Holding companies	1212.6	1375.7	1448.7	1391.2	1438.8	1459.6	1448.7	1435.6	1418.2	22
23	FL504122005	Funding corporations	743.7	781.6	731.0	807.7	761.3	745.9	731.0	794.6	817.4	23
24	FL264122005	Rest of the world	2753.4	2801.2	3305.0	2935.7	3036.9	3167.1	3305.0	3389.2	3352.7	24
25	FL894122005	Total assets	39927.0	41497.6	43071.9	41664.8	41871.8	42605.8	43071.9	43870.2	43982.3	25
26	FL384022005	Domestic nonfinancial sectors	6259.8	6279.2	6157.2	6221.1	6058.9	5979.9	6157.2	6720.0	7070.2	26
27	FL154022005	Household sector	4543.8	4512.7	4361.6	4447.3	4288.1	4222.8	4361.6	4955.4	5289.7	27
28	FL104022005	Nonfinancial corporate business	244.7	235.5	278.3	245.5	263.6	264.1	278.3	273.1	299.3	28
29	FL114022005	Nonfinancial noncorporate business	66.2	72.9	78.8	73.9	75.5	76.6	78.8	80.1	81.8	29
30	FL314022005	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	30
31	FL214022005	State and local governments	1404.7	1457.6	1438.1	1453.8	1431.3	1415.9	1438.1	1411.0	1398.9	31
32	FL794022005	Domestic financial sectors	23329.9	24557.2	25506.9	24678.2	24706.5	25272.1	25506.9	25791.5	25659.7	32
33	FL714022005	Monetary authority	4242.0	4221.2	4223.5	4246.8	4243.5	4240.3	4223.5	4183.7	4102.0	33
34	FL764022005	U.S.-chartered depository institutions	3368.3	3644.7	3755.1	3698.5	3673.2	3720.8	3755.1	3739.7	3729.6	34
35	FL754022005	Foreign banking offices in U.S.	265.3	276.0	303.3	266.2	270.0	259.8	303.3	293.0	300.6	35
36	FL744022003	Banks in U.S.-affiliated areas	11.9	13.2	14.9	14.1	14.3	13.5	14.9	16.0	16.6	36
37	FL474022005	Credit unions	219.9	217.5	213.0	223.8	223.3	216.4	213.0	213.3	213.3	37
38	LM514022005	Property-casualty insurance companies	1028.9	1064.2	1097.2	1052.6	1063.9	1074.1	1097.2	1073.2	1069.8	38
39	LM544022005	Life insurance companies	3228.0	3407.3	3581.0	3452.2	3497.9	3538.7	3581.0	3520.3	3495.4	39
40	LM574022005	Private pension funds	1175.8	1224.2	1291.0	1242.4	1257.8	1271.8	1291.0	1284.2	1301.0	40
41	LM344022005	Federal government retirement funds	1735.8	1836.6	1753.7	1689.0	1585.7	1841.5	1753.7	1916.9	1927.6	41
42	LM224022045	State and local govt. retirement funds	880.7	890.9	978.1	904.3	922.5	946.0	978.1	1001.5	1036.8	42
43	FL634022005	Money market funds	1582.4	1748.7	1680.7	1651.8	1539.3	1595.6	1680.7	1822.4	1709.5	43
44	LM654022005	Mutual funds	3834.2	4077.1	4514.5	4191.4	4341.7	4438.8	4514.5	4575.6	4575.0	44
45	LM554022005	Closed-end funds	161.2	160.8	165.9	163.4	165.7	166.1	165.9	162.9	163.6	45
46	LM564022005	Exchange-traded funds	341.6	429.0	556.2	467.3	503.4	537.1	556.2	563.9	589.7	46
47	FL404022005	Government-sponsored enterprises	446.9	442.6	403.8	436.8	427.5	410.9	403.8	407.5	412.0	47
48	FL674022005	ABS issuers	28.2	19.9	11.5	15.3	11.6	10.7	11.5	12.9	13.9	48
49	LM613063003	Finance companies	62.7	73.1	63.8	70.1	68.0	64.4	63.8	62.7	60.4	49
50	FL644022005	REITs	267.3	240.9	293.4	250.1	255.5	282.8	293.4	286.7	273.2	50
51	FL664022005	Brokers and dealers	300.6	305.6	306.1	329.6	351.7	304.8	306.1	281.5	311.3	51
52	FL734022605	Holding companies	55.3	58.7	67.2	55.5	72.5	59.3	67.2	79.3	83.9	52
53	FL504022005	Funding corporations	93.0	205.1	233.2	257.1	217.7	278.7	233.2	294.3	274.7	53
54	FL264022005	Rest of the world	10337.3	10661.2	11407.8	10765.4	11106.3	11353.8	11407.8	11358.6	11252.4	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 (tables L.101 and B.101).

L.209 Open Market Paper

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893169175	Total liabilities	941.5	884.9	965.9	937.2	925.7	982.4	965.9	1048.5	1051.5	1
2	FL893169105	Commercial paper	941.5	884.9	965.9	937.2	925.7	982.4	965.9	1048.5	1051.5	2
3	FL103169100	Nonfinancial corporate business	179.0	180.8	206.7	195.5	194.7	206.1	206.7	222.3	220.2	3
4	FL263169105	Foreign issues in U.S.	492.3	433.1	525.0	467.0	475.6	531.9	525.0	554.4	539.0	4
5	FL263169110	Nonfinancial	44.1	44.6	45.1	47.0	48.0	61.3	45.1	52.2	60.3	5
6	FL263169123	Financial	448.2	388.5	479.9	420.0	427.7	470.6	479.9	502.2	478.7	6
7	FL793169100	Financial business	270.2	271.0	234.2	274.6	255.4	244.4	234.2	271.7	292.4	7
8	FL763169103	U.S.-chartered depository institutions	53.6	49.0	49.7	49.4	48.7	50.4	49.7	48.9	50.9	8
9	FL673169105	ABS issuers	21.7	23.9	11.4	11.6	10.4	10.7	11.4	11.1	20.3	9
10	FL613169100	Finance companies	66.9	71.4	72.2	67.8	69.1	69.3	72.2	66.9	69.3	10
11	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL733169103	Holding companies	5.7	2.2	4.4	3.3	3.3	4.3	4.4	3.0	3.9	12
13	FL503169105	Funding corporations	122.4	124.4	96.6	142.6	124.0	109.8	96.6	141.8	147.9	13
14	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	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	16
17	FL893169175	Total assets	941.5	884.9	965.9	937.2	925.7	982.4	965.9	1048.5	1051.5	17
18	FL103069100	Nonfinancial corporate business	172.5	160.7	193.4	166.4	181.7	180.2	193.4	198.2	221.7	18
19	FL213069103	State and local governments	73.1	71.8	70.8	71.7	70.8	70.3	70.8	68.8	67.5	19
20	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	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	21
22	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	22
23	FL473069153	Credit unions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.4	23
24	LM513069105	Property-casualty insurance companies	9.2	20.3	11.4	17.2	14.5	12.7	11.4	9.6	8.4	24
25	LM543069105	Life insurance companies	44.4	46.6	38.0	45.7	43.3	41.8	38.0	35.8	34.2	25
26	FL573069105	Private pension funds	39.6	39.1	41.1	39.3	40.2	40.9	41.1	41.8	42.7	26
27	FL223069143	State and local govt. retirement funds	44.5	56.1	48.0	54.0	53.2	51.4	48.0	44.6	42.3	27
28	FL633069175	Money market funds	327.4	109.7	152.6	114.4	129.8	138.7	152.6	159.2	174.4	28
29	LM653069100	Mutual funds	81.7	84.1	98.0	93.5	91.5	98.0	98.0	94.6	93.3	29
30	FL403069105	Government-sponsored enterprises	5.5	5.9	6.4	5.5	6.0	6.0	6.4	7.2	7.4	30
31	FL663069103	Brokers and dealers	19.5	13.8	9.3	11.7	11.9	11.7	9.3	15.4	13.3	31
32	FL503069105	Funding corporations	19.9	136.1	160.6	183.3	143.1	205.4	160.6	221.7	202.8	32
33	LM263069103	Rest of the world	104.3	140.8	136.3	134.5	139.7	125.2	136.3	151.6	143.2	33

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL313161105	Total liabilities	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	1
2	FL313161205	Marketable Treasury securities	13169.0	13880.2	14434.6	13923.0	13965.8	14156.1	14434.6	14894.7	14933.7	2
3	FL313161110	Treasury bills	1511.0	1815.7	1952.5	1754.8	1715.8	1799.6	1952.5	2284.4	2157.4	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	11643.0	12051.5	12470.6	12155.2	12238.5	12345.0	12470.6	12598.8	12766.0	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	15.0	13.0	11.5	13.0	11.5	11.5	11.5	11.5	10.3	5
6	FL313161305	Nonmarketable Treasury securities	1972.1	2103.6	1996.3	1950.8	1832.5	2074.7	1996.3	2151.3	2157.0	6
7	FL313161400	U.S. savings securities	171.6	165.9	160.5	164.3	162.9	161.7	160.5	159.0	157.9	7
8	FL213061120	State and local government series (SLGS)	75.2	109.8	92.4	106.2	91.5	80.4	92.4	84.6	79.1	8
9	FL343061123	Thrift Savings Plan G Fund	206.9	222.3	68.7	116.6	84.3	217.9	68.7	226.5	236.9	9
10	FL343061145	Federal govt. defined benefit pension plans	1481.8	1567.6	1637.6	1525.4	1455.3	1576.9	1637.6	1644.2	1645.8	10
11	FL313161375	Other nonmarketable securities	36.5	38.1	37.0	38.3	38.5	37.8	37.0	36.9	37.3	11
12	FL893061105	Total assets	15141.1	15983.8	16430.9	15873.8	15798.3	16230.7	16430.9	17046.0	17090.7	12
13	FL153061105	Household sector	1138.9	1339.3	1369.1	1290.6	1332.1	1252.6	1369.1	1706.7	1808.9	13
14	FL313161400	U.S. savings securities (line 7)	171.6	165.9	160.5	164.3	162.9	161.7	160.5	159.0	157.9	14
15	FL153061185	Other Treasury securities	967.3	1173.5	1208.6	1126.3	1169.2	1090.9	1208.6	1547.6	1651.1	15
16	FL103061103	Nonfinancial corporate business	37.4	41.3	41.7	40.0	41.1	40.7	41.7	36.9	38.3	16
17	FL113061003	Nonfinancial noncorporate business	61.9	68.2	73.6	69.1	70.5	71.6	73.6	74.8	76.5	17
18	FL213061105	State and local governments	682.4	728.4	703.5	724.8	702.2	687.0	703.5	693.4	694.8	18
19	FL213061120	SLGS (line 8)	75.2	109.8	92.4	106.2	91.5	80.4	92.4	84.6	79.1	19
20	FL213061103	Other Treasury securities	607.3	618.6	611.1	618.5	610.7	606.6	611.1	608.8	615.7	20
21	FL713061103	Monetary authority	2461.6	2463.6	2454.2	2464.4	2465.1	2465.4	2454.2	2425.0	2378.3	21
22	FL713061113	Treasury bills	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL713061125	Other Treasury securities	2461.6	2463.6	2454.2	2464.4	2465.1	2465.4	2454.2	2425.0	2378.3	23
24	FL763061100	U.S.-chartered depository institutions	435.2	531.2	488.0	526.8	479.0	481.5	488.0	487.4	496.2	24
25	FL753061103	Foreign banking offices in U.S.	69.8	94.0	99.5	88.4	91.4	84.3	99.5	99.3	107.8	25
26	FL743061103	Banks in U.S.-affiliated areas	2.4	3.2	5.1	4.0	4.3	3.9	5.1	6.3	6.7	26
27	FL473061105	Credit unions	29.2	28.6	29.3	28.2	28.2	28.0	29.3	29.6	29.9	27
28	LM513061105	Property-casualty insurance companies	104.1	114.9	149.6	119.8	127.0	136.3	149.6	139.8	133.1	28
29	LM513061115	Treasury bills	23.8	32.3	58.8	36.6	41.5	48.6	58.8	49.9	43.5	29
30	LM513061125	Other Treasury securities	80.3	82.6	90.8	83.2	85.5	87.7	90.8	90.0	89.6	30
31	LM543061105	Life insurance companies	206.0	219.3	228.9	220.7	222.5	222.5	228.9	226.8	226.3	31
32	LM543061115	Treasury bills	7.3	13.4	13.0	14.0	13.9	14.1	13.0	11.8	11.1	32
33	LM543061125	Other Treasury securities	198.7	205.9	215.8	206.7	208.6	208.5	215.8	215.0	215.2	33
34	LM573061105	Private pension funds	286.7	302.5	323.4	308.6	312.4	316.7	323.4	333.6	350.8	34
35	LM573061143	Defined benefit plans	174.7	181.8	187.8	183.5	186.0	186.9	187.8	197.6	209.5	35
36	LM573061133	Defined contribution plans	112.0	120.8	135.7	125.2	126.4	129.8	135.7	136.0	141.3	36
37	LM343061105	Federal government retirement funds (3)	1714.8	1814.4	1730.1	1666.6	1562.9	1818.3	1730.1	1894.1	1905.0	37
38	LM343061165	Defined benefit plans	1498.8	1582.6	1651.1	1540.4	1468.8	1590.4	1651.1	1657.6	1658.1	38
39	LM343061155	Defined contribution plans	216.0	231.8	79.0	126.2	94.1	228.0	79.0	236.5	246.9	39
40	LM223061143	State and local govt. retirement funds	174.5	217.8	277.3	238.1	262.8	261.2	277.3	278.7	288.9	40
41	FL633061105	Money market funds	485.9	797.6	702.9	740.7	625.0	653.2	702.9	880.1	728.6	41
42	FL633061110	Treasury bills	236.0	414.9	461.4	360.0	320.9	392.3	461.4	651.2	484.5	42
43	FL633061120	Other Treasury securities	249.9	382.8	241.4	380.7	304.1	260.9	241.4	228.9	244.1	43
44	LM653061105	Mutual funds	826.6	888.6	1099.0	915.5	941.9	1039.7	1099.0	1094.2	1097.3	44
45	LM653061113	Treasury bills	44.5	58.5	78.5	57.2	58.3	66.4	78.5	95.3	91.9	45
46	LM653061125	Other Treasury securities	782.1	830.0	1020.5	858.3	883.5	973.4	1020.5	998.9	1005.4	46
47	LM553061103	Closed-end funds	5.8	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.6	47
48	LM563061103	Exchange-traded funds	80.3	94.7	122.1	104.4	110.0	119.1	122.1	131.2	146.7	48
49	FL403061105	Government-sponsored enterprises	87.5	102.4	101.3	107.9	104.5	99.0	101.3	106.3	116.7	49
50	FL673061103	ABS issuers	28.2	19.9	11.5	15.3	11.6	10.7	11.5	12.9	13.9	50
51	FL663061105	Brokers and dealers	65.3	97.6	119.6	107.8	128.5	126.6	119.6	78.5	118.5	51
52	FL733061103	Holding companies	10.2	9.8	12.5	12.9	19.9	6.7	12.5	16.3	33.1	52
53	LM263061105	Rest of the world	6146.2	6002.8	6284.9	6075.3	6151.9	6301.9	6284.9	6290.6	6290.7	53
54	LM263061110	Treasury bills	724.7	668.9	702.4	669.2	673.0	682.1	702.4	716.0	749.7	54
55	LM263061120	Other Treasury securities	5421.5	5333.9	5582.5	5406.2	5478.9	5619.8	5582.5	5574.6	5541.0	55

(1) Includes marketable and nonmarketable Treasury securities held by the public (net of premiums and discounts) and Treasury securities held by federal government employee retirement funds.

In the Financial Accounts, nonmarketable government securities held by federal government employee defined benefit retirement funds are considered part of the financial business sector as opposed to intragovernmental holdings as reported on the Monthly Statement of the Public Debt.

(2) Long-term marketable securities issued to the Civil Service Retirement Fund by the Federal Financing Bank. These securities are not currently traded in the market.

(3) Comprised primarily of nonmarketable Treasury securities.

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

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893161705	Total liabilities	8169.0	8520.6	8867.2	8571.6	8667.0	8758.9	8867.2	8874.4	8962.2	1
2	FL313161705	Budget agencies	24.6	24.5	24.4	24.2	24.4	24.4	24.4	24.7	23.5	2
3	FL403161705	Government-sponsored enterprises	6369.0	6563.2	6716.3	6570.2	6619.8	6658.1	6716.3	6685.7	6736.1	3
4	FL413065005	Agency- and GSE-backed mortgage pools	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	4
5	FL893061705	Total assets	8169.0	8520.6	8867.2	8571.6	8667.0	8758.9	8867.2	8874.4	8962.2	5
6	FL153061705	Household sector	445.6	396.9	508.7	428.5	387.3	457.1	508.7	523.7	637.4	6
7	FL103061703	Nonfinancial corporate business	12.5	13.8	13.9	13.3	13.7	13.6	13.9	12.3	12.8	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	FL213061703	State and local governments	446.9	450.6	459.5	450.5	454.2	456.0	459.5	450.7	442.2	9
10	FL713061705	Monetary authority	1780.4	1757.6	1769.3	1782.5	1778.4	1774.9	1769.3	1758.8	1723.7	10
11	FL763061705	U.S.-chartered depository institutions	1924.7	2061.5	2210.1	2098.2	2134.5	2178.5	2210.1	2213.9	2212.5	11
12	FL753061703	Foreign banking offices in U.S.	23.1	21.1	43.6	21.9	22.9	21.3	43.6	41.5	43.2	12
13	FL743061703	Banks in U.S.-affiliated areas	1.8	1.5	1.5	1.5	1.4	1.4	1.5	1.7	8.5	13
14	FL473061705	Credit unions	175.6	172.3	168.0	178.8	178.5	172.6	168.0	167.9	167.5	14
15	LM513061705	Property-casualty insurance companies	106.2	108.0	115.1	108.0	110.5	112.3	115.1	114.0	115.3	15
16	LM543061705	Life insurance companies	371.2	372.8	389.0	377.3	381.8	385.7	389.0	387.9	388.2	16
17	LM573061705	Private pension funds	158.3	167.3	178.2	170.5	174.3	176.7	178.2	178.9	181.1	17
18	LM343061705	Federal government retirement funds	8.4	8.7	9.3	8.7	8.9	9.1	9.3	9.1	9.1	18
19	LM223061743	State and local govt. retirement funds	101.3	99.9	102.6	97.3	97.3	96.7	102.6	103.2	104.3	19
20	FL633061700	Money market funds	468.7	680.4	682.2	643.3	642.9	666.4	682.2	643.5	663.3	20
21	LM653061703	Mutual funds	584.9	610.4	591.8	597.4	664.4	611.1	591.8	617.3	618.7	21
22	FL403061705	Government-sponsored enterprises	281.4	287.4	267.4	282.4	280.2	274.5	267.4	265.9	261.8	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	FL643061773	REITs	228.1	200.7	251.2	208.6	214.0	241.0	251.2	243.6	228.3	24
25	FL663061703	Brokers and dealers	109.7	93.2	79.1	106.9	113.5	87.6	79.1	85.4	81.3	25
26	FL733061703	Holding companies	23.7	25.0	15.5	23.4	16.7	16.3	15.5	23.3	32.5	26
27	LM263061705	Rest of the world	916.5	991.6	1011.2	972.5	991.8	1006.1	1011.2	1032.0	1030.7	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 FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, 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 20.

L.212 Municipal Securities

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL383162005	Total liabilities	3816.3	3859.5	3871.4	3847.0	3853.7	3828.6	3871.4	3851.3	3853.0	1
2	FL213162005	State and local governments	3059.6	3090.7	3087.0	3078.0	3073.1	3057.0	3087.0	3067.8	3067.0	2
3	FL213162400	Short-term (1)	33.0	30.2	35.0	30.0	24.5	32.8	35.0	36.2	31.5	3
4	FL213162200	Long-term	3026.6	3060.4	3051.9	3048.0	3048.6	3024.2	3051.9	3031.6	3035.5	4
5	FL163162003	Nonprofit organizations (2)	219.2	215.8	217.9	215.6	219.3	216.1	217.9	219.8	219.4	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	537.6	553.0	566.4	553.4	561.3	555.5	566.4	563.7	566.6	6
7	FL383162005	Total assets	3816.3	3859.5	3871.4	3847.0	3853.7	3828.6	3871.4	3851.3	3853.0	7
8	FL153062005	Household sector	1674.4	1705.8	1628.9	1680.7	1665.2	1628.9	1628.9	1631.3	1625.0	8
9	FL103062003	Nonfinancial corporate business	22.3	19.7	29.2	25.8	27.0	29.7	29.2	25.8	26.6	9
10	FL113062003	Nonfinancial noncorporate business	4.3	4.8	5.2	4.9	5.0	5.0	5.2	5.3	5.4	10
11	FL213062003	State and local governments	15.1	15.4	15.2	15.4	15.2	15.1	15.2	14.8	14.5	11
12	FL763062000	U.S.-chartered depository institutions	498.9	549.2	570.2	554.2	557.3	560.6	570.2	554.4	543.5	12
13	FL753062003	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	FL743062003	Banks in U.S.-affiliated areas	2.1	1.7	1.3	1.7	1.6	1.3	1.3	1.3	1.3	14
15	FL473062005	Credit unions	4.3	5.1	5.1	5.1	5.3	5.0	5.1	4.8	4.9	15
16	LM513062005	Property-casualty insurance companies	357.5	350.7	338.9	342.2	341.4	338.6	338.9	338.9	344.1	16
17	LM543062005	Life insurance companies	177.3	185.2	199.0	189.0	192.5	196.0	199.0	200.2	201.8	17
18	LM343062033	Federal government retirement funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	18
19	LM223062043	State and local govt. retirement funds	2.5	2.6	3.8	2.7	2.7	2.3	3.8	2.8	2.9	19
20	FL633062000	Money market funds	236.0	154.3	134.4	145.1	133.0	126.0	134.4	131.8	135.7	20
21	LM653062003	Mutual funds	603.7	632.2	688.1	646.6	666.5	680.4	688.1	690.4	696.7	21
22	LM553062003	Closed-end funds	89.5	86.9	89.0	87.4	88.6	88.7	89.0	87.3	88.7	22
23	LM563062003	Exchange-traded funds	19.1	24.7	30.4	25.5	27.3	28.6	30.4	30.7	32.8	23
24	FL403062005	Government-sponsored enterprises	8.2	5.8	4.6	5.6	5.2	4.7	4.6	4.4	4.4	24
25	FL663062003	Brokers and dealers	14.0	21.0	26.7	19.7	21.2	17.3	26.7	25.8	23.2	25
26	FL263062003	Rest of the world	87.0	94.2	101.3	95.4	98.5	100.1	101.3	101.4	101.6	26

(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).

L.213 Corporate and Foreign Bonds

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893163005	Total liabilities	11859.1	12248.8	12936.5	12435.3	12627.1	12805.2	12936.5	13050.0	13024.9	1
2	FL103163003	Nonfinancial corporate business	4830.9	5101.3	5364.3	5210.4	5265.9	5349.3	5364.3	5432.6	5426.8	2
3	FL793163005	Domestic financial sectors	4767.2	4779.4	4792.2	4756.2	4800.0	4820.7	4792.2	4782.6	4784.4	3
4	FL763163005	U.S.-chartered depository institutions	200.6	183.7	170.1	180.4	176.5	177.6	170.1	169.5	170.9	4
5	FL673163005	ABS issuers (net) (1)	1324.8	1203.6	1154.8	1179.9	1183.9	1165.9	1154.8	1137.9	1136.8	5
6	FL613163005	Finance companies	886.6	814.9	764.3	791.0	779.6	785.6	764.3	767.3	780.6	6
7	FL643163005	REITs	395.5	417.3	438.8	422.2	421.3	424.6	438.8	446.8	444.8	7
8	FL663163003	Brokers and dealers	131.3	129.1	185.7	129.7	165.8	175.5	185.7	175.6	167.4	8
9	FL733163003	Holding companies	1206.9	1373.5	1444.2	1387.9	1435.5	1455.3	1444.2	1432.7	1414.3	9
10	FL503163005	Funding corporations	621.4	657.2	634.4	665.1	637.4	636.1	634.4	652.9	669.5	10
11	LM263163005	Rest of the world (2)	2261.1	2368.1	2780.0	2468.7	2561.3	2635.2	2780.0	2834.8	2813.7	11
12	FL893163005	Total assets (3)	11859.1	12248.8	12936.5	12435.3	12627.1	12805.2	12936.5	13050.0	13024.9	12
13	FL153063005	Household sector	1284.8	1070.6	854.9	1047.6	903.4	884.2	854.9	1093.8	1218.4	13
14	FL313063763	Federal government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	14
15	FL213063003	State and local governments	187.1	191.4	189.0	191.4	188.9	187.6	189.0	183.4	180.0	15
16	FL763063005	U.S.-chartered depository institutions	509.5	502.9	486.8	519.3	502.4	500.2	486.8	484.0	477.4	16
17	FL763063605	MBS and other ABS	127.2	100.5	81.8	97.8	92.7	87.3	81.8	78.6	77.7	17
18	FL763063095	Other	382.3	402.3	405.0	421.5	409.7	412.9	405.0	405.4	399.6	18
19	FL753063005	Foreign banking offices in U.S.	172.4	160.8	160.2	155.9	155.7	154.2	160.2	152.3	149.6	19
20	FL743063005	Banks in U.S.-affiliated areas	5.6	6.7	7.0	6.9	6.9	6.9	7.0	6.7	0.1	20
21	FL473063005	Credit unions	10.8	11.5	10.7	11.7	11.4	10.8	10.7	10.9	10.6	21
22	FL473063605	MBS and other ABS	10.6	11.3	10.4	11.4	11.2	10.5	10.4	10.6	10.3	22
23	FL473063095	Other	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.4	23
24	LM513063005	Property-casualty insurance companies	451.8	470.3	482.2	465.4	470.6	474.2	482.2	470.9	468.9	24
25	LM513063605	MBS and other ABS	98.3	100.6	104.3	101.5	102.5	103.4	104.3	103.0	103.0	25
26	LM513063095	Other	353.5	369.7	377.9	363.9	368.1	370.8	377.9	367.9	365.9	26
27	LM543063005	Life insurance companies	2429.1	2583.3	2726.1	2619.5	2657.8	2692.6	2726.1	2669.7	2644.9	27
28	LM543063675	MBS and other ABS	453.2	472.3	482.0	474.3	477.4	480.8	482.0	481.3	474.7	28
29	LM543063095	Other	1975.9	2111.0	2244.1	2145.2	2180.4	2211.8	2244.1	2188.4	2170.2	29
30	LM573063005	Private pension funds	691.2	715.4	748.3	724.0	731.0	737.5	748.3	730.0	726.3	30
31	LM343063005	Federal government retirement funds	12.6	13.5	14.1	13.6	13.9	14.0	14.1	13.6	13.4	31
32	LM223063045	State and local govt. retirement funds	558.0	514.5	546.4	512.3	506.5	534.3	546.4	572.1	598.3	32
33	FL633063005	Money market funds	64.4	6.6	8.5	8.3	8.7	11.2	8.5	7.8	7.5	33
34	LM653063005	Mutual funds	1737.3	1861.9	2037.6	1938.4	1977.3	2009.5	2037.6	2079.1	2069.0	34
35	LM553063003	Closed-end funds	65.8	70.2	73.2	72.3	73.4	73.7	73.2	72.0	71.3	35
36	LM563063003	Exchange-traded funds	242.2	309.6	403.6	337.4	366.1	389.4	403.6	402.1	410.2	36
37	FL403063005	Government-sponsored enterprises	64.3	41.1	24.1	35.3	31.7	26.6	24.1	23.8	21.7	37
38	FL403063605	MBS and other ABS	58.9	36.4	19.8	30.7	27.2	22.3	19.8	19.6	17.6	38
39	FL403063095	Other	5.4	4.7	4.3	4.6	4.5	4.4	4.3	4.2	4.1	39
40	LM613063003	Finance companies	62.7	73.1	63.8	70.1	68.0	64.4	63.8	62.7	60.4	40
41	FL643063005	REITs	39.2	40.2	42.3	41.5	41.4	41.9	42.3	43.1	44.9	41
42	FL663063005	Brokers and dealers	92.1	80.0	71.4	83.4	76.6	61.5	71.4	76.4	75.0	42
43	FL733063003	Holding companies	21.5	23.9	39.1	19.2	35.9	36.4	39.1	39.7	18.2	43
44	FL503063005	Funding corporations	73.0	69.0	72.6	73.8	74.6	73.3	72.6	72.6	71.8	44
45	LM263063005	Rest of the world (4)	3083.3	3431.7	3874.1	3487.7	3724.5	3820.4	3874.1	3783.0	3686.3	45
46	LM263063603	MBS and other ABS	387.6	363.7	371.9	365.9	371.1	372.3	371.9	367.4	367.1	46
47	LM263063095	Other	2695.7	3068.0	3502.1	3121.8	3353.4	3448.1	3502.1	3415.6	3319.2	47

(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.

L.214 Loans (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FL894123005	Total loans	23640.3	24636.6	25677.2	24783.5	25132.1	25342.1	25677.2	25726.1	26256.2	1
2	FL793068005	Depository institution loans n.e.c.	3118.5	3286.7	3396.1	3287.4	3334.6	3361.7	3396.1	3428.3	3481.9	2
3	FL893169005	Other loans and advances	3230.5	3345.6	3541.4	3412.7	3509.4	3498.3	3541.4	3488.4	3778.3	3
4	FL893065005	Mortgages	13877.7	14360.6	14908.9	14444.3	14593.6	14730.0	14908.9	14997.8	15131.3	4
5	FL893065105	Home	10080.5	10299.4	10606.5	10347.4	10433.8	10526.3	10606.5	10648.4	10718.6	5
6	FL893065405	Multifamily residential	1095.3	1209.0	1315.1	1229.1	1250.2	1271.8	1315.1	1332.6	1352.2	6
7	FL893065505	Commercial	2493.0	2626.2	2751.2	2639.3	2678.6	2698.3	2751.2	2779.9	2823.0	7
8	FL893065603	Farm	208.8	226.0	236.1	228.5	231.0	233.6	236.1	236.8	237.5	8
9	FL153166000	Consumer credit	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	9
<i>By sector</i>												
10	FL894123005	Total liabilities	23640.3	24636.6	25677.2	24783.5	25132.1	25342.1	25677.2	25726.1	26256.2	10
11	FL384123005	Domestic nonfinancial sectors	21192.1	22081.1	23103.1	22240.5	22527.7	22732.0	23103.1	23173.8	23688.5	11
12	FL154123005	Household sector	13951.4	14391.8	14939.8	14433.5	14595.9	14735.5	14939.8	14971.8	15100.4	12
13	FL104123005	Nonfinancial corporate business	2531.7	2685.6	2912.0	2766.3	2825.1	2842.9	2912.0	2902.5	3211.0	13
14	FL114123005	Nonfinancial noncorporate business	4692.2	4986.0	5233.0	5022.8	5088.8	5135.6	5233.0	5281.0	5358.4	14
15	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL213169203	State and local governments	16.9	17.8	18.2	17.9	18.0	18.1	18.2	18.5	18.7	16
17	FL794123005	Domestic financial sectors	1978.4	2051.6	2037.1	2029.4	2079.5	2071.9	2037.1	2008.3	2029.1	17
18	FL763169305	U.S.-chartered depository institutions	498.7	566.4	586.5	525.7	569.6	579.5	586.5	557.1	588.6	18
19	FL473169333	Credit unions	44.7	46.7	54.8	45.2	46.6	50.5	54.8	46.5	52.4	19
20	FL513169333	Property-casualty insurance companies	2.4	2.9	2.7	2.9	3.9	2.9	2.7	3.7	3.2	20
21	FL543169373	Life insurance companies	58.1	68.3	74.9	71.2	71.3	72.2	74.9	79.0	79.9	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	159.5	159.5	148.1	158.0	156.7	157.2	148.1	149.8	147.0	23
24	FL644123005	REITs	299.6	284.3	287.1	282.5	284.3	280.7	287.1	285.2	275.0	24
25	FL664123005	Brokers and dealers	913.2	921.3	880.6	941.6	944.7	926.4	880.6	884.8	880.7	25
26	FL504123005	Funding corporations	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	26
27	FL264123005	Rest of the world	469.8	503.9	537.1	513.6	524.8	538.2	537.1	544.0	538.6	27
28	FL894123005	Total assets	23640.3	24636.6	25677.2	24783.5	25132.1	25342.1	25677.2	25726.1	26256.2	28
29	FL384023005	Domestic nonfinancial sectors	2610.3	2718.6	2751.6	2769.1	2776.1	2788.8	2751.6	2778.8	2779.9	29
30	FL154023005	Household sector	1000.6	995.9	931.2	1010.5	1008.2	983.3	931.2	929.6	920.4	30
31	FL104023005	Nonfinancial corporate business	72.4	73.0	70.3	71.4	71.2	71.0	70.3	68.7	68.5	31
32	FL114023005	Nonfinancial noncorporate business	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	32
33	FL314023005	Federal government	1263.7	1366.7	1466.5	1403.6	1415.2	1454.0	1466.5	1502.9	1516.6	33
34	FL213065005	State and local governments	231.9	237.3	234.2	237.2	234.1	232.5	234.2	227.3	223.1	34
35	FL794023005	Domestic financial sectors	20822.5	21714.7	22665.4	21794.2	22115.7	22302.7	22665.4	22676.7	22956.6	35
36	FL713068005	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL764023005	U.S.-chartered depository institutions	8148.6	8639.7	8989.4	8615.0	8758.4	8841.6	8989.4	9009.0	9119.3	37
38	FL754023005	Foreign banking offices in U.S.	673.1	700.1	706.5	698.5	699.4	704.7	706.5	700.4	703.9	38
39	FL744023003	Banks in U.S.-affiliated areas	41.7	39.8	39.2	38.9	38.8	38.3	39.2	38.6	38.4	39
40	FL474023000	Credit unions	804.9	889.5	978.4	905.5	934.5	958.5	978.4	992.4	1029.4	40
41	FL513065505	Property-casualty insurance companies	12.8	15.5	17.8	14.7	16.2	17.2	17.8	18.7	18.9	41
42	FL544023005	Life insurance companies	592.2	629.9	675.6	640.4	655.7	666.9	675.6	685.3	697.4	42
43	FL573065005	Private pension funds	22.0	22.8	22.8	22.8	22.8	22.8	22.8	22.7	22.7	43
44	FL223065043	State and local govt. retirement funds	8.0	14.5	3.7	10.4	8.3	2.6	3.7	2.7	0.7	44
45	FL653069803	Mutual funds	138.9	157.5	173.7	166.1	171.9	177.4	173.7	164.8	173.2	45
46	FL404023005	Government-sponsored enterprises	5666.3	5852.4	6051.4	5864.9	5927.3	5980.1	6051.4	6043.1	6108.8	46
47	FL413065005	Agency- and GSE-backed mortgage pools	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	47
48	FL674023005	ABS issuers	1220.5	1102.9	1039.2	1068.6	1072.2	1049.1	1039.2	1019.8	1025.0	48
49	FL614023005	Finance companies	1125.5	1121.0	1064.9	1091.4	1083.5	1044.1	1064.9	1042.0	1049.3	49
50	FL643065005	REITs	217.7	227.8	234.9	224.0	223.3	225.2	234.9	232.7	230.6	50
51	FL663069005	Brokers and dealers	338.1	329.7	399.3	335.0	354.4	362.8	399.3	401.4	403.2	51
52	FL733069005	Holding companies	23.9	22.8	123.1	104.0	103.7	114.3	123.1	121.1	115.1	52
53	FL503069805	Funding corporations	12.9	16.0	19.0	16.9	22.6	21.0	19.0	17.8	18.0	53
54	FL263069500	Rest of the world	207.5	203.3	260.3	220.2	240.2	250.6	260.3	270.6	519.8	54

(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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL793068005	Total liabilities	3118.5	3286.7	3396.1	3287.4	3334.6	3361.7	3396.1	3428.3	3481.9	1
2	FL153168005	Household sector	280.6	291.2	293.1	286.7	293.6	289.4	293.1	297.1	306.5	2
3	FL103168005	Nonfinancial corporate business	969.6	1025.4	1065.4	1031.3	1041.0	1047.8	1065.4	1074.6	1095.4	3
4	FL113168005	Nonfinancial noncorporate business	1141.8	1204.8	1250.8	1209.4	1222.5	1230.8	1250.8	1258.9	1284.4	4
5	FL793168005	Domestic financial sectors	290.6	293.2	302.9	295.8	301.3	305.7	302.9	306.9	305.0	5
6	FL613168003	Finance companies	155.8	156.0	144.7	154.7	153.6	154.0	144.7	146.5	143.7	6
7	FL643168005	REITs	40.4	31.2	35.9	32.4	33.9	32.9	35.9	37.1	33.5	7
8	FL663168005	Brokers and dealers	94.4	106.1	122.2	108.7	113.8	118.8	122.2	123.2	127.9	8
9	FL713068505	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL263168005	Rest of the world	436.0	472.0	483.8	464.1	476.2	488.0	483.8	490.9	490.6	10
11	FL263168465	Foreign official institutions	9.5	7.3	4.2	5.9	4.5	4.2	4.2	4.5	4.3	11
12	FL263168485	Foreign nonfinancial corporations	227.6	229.8	200.1	220.4	213.2	213.2	200.1	207.2	198.7	12
13	FL263168495	Foreign nondepository financial institutions	198.9	234.9	279.6	237.8	258.5	270.6	279.6	279.1	287.7	13
14	FL793068005	Total assets	3118.5	3286.7	3396.1	3287.4	3334.6	3361.7	3396.1	3428.3	3481.9	14
15	FL713068005	Monetary authority (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763068005	U.S.-chartered depository institutions	2424.0	2570.1	2674.4	2572.6	2622.9	2639.2	2674.4	2713.8	2752.0	16
17	FL753068005	Foreign banking offices in U.S.	621.7	632.9	629.9	630.1	626.7	631.4	629.9	622.5	633.6	17
18	FL743068005	Banks in U.S.-affiliated areas	15.1	13.9	13.1	13.4	13.6	13.0	13.1	13.1	13.3	18
19	FL473068005	Credit unions	57.7	69.8	78.6	71.3	71.4	78.0	78.6	79.0	83.1	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 the household, broker and dealer, and funding corporation sectors.

L.216 Other Loans and Advances

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893169005	Total other loans and advances	3230.5	3345.6	3541.4	3412.7	3509.4	3498.3	3541.4	3488.4	3778.3	1
2	FL313069205	U.S. government loans	197.3	197.5	199.5	197.7	198.0	199.5	199.5	198.4	202.1	2
3	FL153169203	Liab.: Household sector	15.7	18.1	20.8	18.7	19.2	19.8	20.8	22.1	23.4	3
4	FL103169205	Nonfinancial corporate business	75.3	74.4	73.3	74.0	73.9	73.4	73.3	73.3	73.5	4
5	FL113169205	Nonfinancial noncorporate business	54.1	53.4	53.0	53.2	53.3	53.4	53.0	53.4	54.3	5
6	FL213169203	State and local governments	16.9	17.8	18.2	17.9	18.0	18.1	18.2	18.5	18.7	6
7	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL503169205	Funding corporations	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	9
10	FL263169205	Rest of the world	33.0	31.5	31.8	31.5	31.1	32.4	31.8	28.8	29.9	10
11	FL263069500	Foreign loans to U.S. corporate business	207.5	203.3	260.3	220.2	240.2	250.6	260.3	270.6	519.8	11
12	FL263069500	Liab.: Nonfinancial corporate business	207.5	203.3	260.3	220.2	240.2	250.6	260.3	270.6	519.8	12
		Customers' liability on acceptances outstanding										
13	FL763069703	Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL753069703	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	FL103169705	Liab.: Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL263169705	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL733069005	Holding company loans	23.9	22.8	123.1	104.0	103.7	114.3	123.1	121.1	115.1	17
18	FL733069013	Liab.: Nonfinancial corporate business	23.1	22.5	101.6	86.1	86.2	96.4	101.6	96.8	96.9	18
19	FL733069023	Rest of the world	0.9	0.3	21.5	18.0	17.6	17.9	21.5	24.3	18.2	19
20	FL153169405	Policy loans (Household liability)	132.3	132.1	134.0	132.3	132.4	133.3	134.0	134.4	134.5	20
21	FL313069403	Asset: Federal government	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2	0.2	21
22	FL543069405	Life insurance companies	132.0	131.9	133.8	132.0	132.2	133.0	133.8	134.1	134.3	22
23	FL403069330	Federal Home Loan Banks advances (1)	631.2	704.3	732.1	660.5	706.4	719.1	732.1	699.0	736.7	23
24	FL763169335	Liab.: U.S.-chartered depository institutions	498.7	566.4	586.5	525.7	569.6	579.5	586.5	557.1	588.6	24
25	FL473169333	Credit unions	44.7	46.7	54.8	45.2	46.6	50.5	54.8	46.5	52.4	25
26	FL513169333	Property-casualty insurance companies	2.4	2.9	2.7	2.9	3.9	2.9	2.7	3.7	3.2	26
27	FL543169373	Life insurance companies	58.1	68.3	74.9	71.2	71.3	72.2	74.9	79.0	79.9	27
28	FL613169333	Finance companies	3.7	3.5	3.4	3.3	3.1	3.3	3.4	3.3	3.2	28
29	FL643169373	Real estate investment trusts	23.8	16.6	9.8	12.3	11.9	10.7	9.8	9.5	9.4	29
30	FL403069395	Government-sponsored enterprise (GSE) loans (2)	115.0	120.8	125.6	122.0	120.4	119.8	125.6	128.4	125.4	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	FL183169305	Nonfinancial corporate business (FCS)	9.4	10.2	10.9	11.4	10.3	9.8	10.9	12.7	11.4	32
33	FL113169305	Nonfinancial noncorporate business (FCS)	105.6	110.7	114.7	110.6	110.1	110.0	114.7	115.7	114.0	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	FL673069505	Securitized loans held by ABS issuers	0.0	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.3	35
36	FL673069505	Liab.: Nonfinancial corporate business	0.0	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.3	36
37	FL613069500	Finance company loans to business	404.7	429.9	397.7	411.9	408.0	373.0	397.7	383.9	394.6	37
38	FL103169535	Liab.: Nonfinancial corporate business	364.2	386.9	357.9	370.7	367.2	335.7	357.9	345.5	355.2	38
39	FL113169535	Nonfinancial noncorporate business	40.5	43.0	39.8	41.2	40.8	37.3	39.8	38.4	39.5	39
40	FL663067003	Margin accounts at brokers and dealers	289.4	277.0	333.3	279.9	295.2	290.9	333.3	338.2	334.8	40
41	FL663067003	Liab.: Household sector	289.4	277.0	333.3	279.9	295.2	290.9	333.3	338.2	334.8	41
42	FL153067005	Cash accounts at brokers and dealers	818.8	815.2	758.3	833.0	830.9	807.6	758.3	761.5	752.9	42
43	FL153067005	Asset: Household sector	818.8	815.2	758.3	833.0	830.9	807.6	758.3	761.5	752.9	43
44	FL103169803	Loans to nonfinancial corporate business (3)	410.4	442.3	477.1	450.9	473.8	489.9	477.1	452.6	462.1	44
45	FL153069803	Asset: Household sector	22.0	24.6	25.8	24.2	24.3	26.9	25.8	23.4	24.8	45
46	FL543069873	Life insurance companies	29.6	32.5	35.2	31.9	33.5	36.2	35.2	34.6	34.9	46
47	FL653069803	Mutual funds	138.9	157.5	173.7	166.1	171.9	177.4	173.7	164.8	173.2	47
48	FL673069803	ABS issuers	158.3	159.1	157.4	156.8	162.4	156.5	157.4	148.8	142.7	48
49	FL663069803	Brokers and dealers	48.7	52.6	66.0	55.1	59.1	71.8	66.0	63.2	68.4	49
50	FL503069805	Funding corporations	12.9	16.0	19.0	16.9	22.6	21.0	19.0	17.8	18.0	50

(1) The Federal Home Loan Banks are included in the government-sponsored enterprises sector. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(2) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Federal Home Loan Bank advances are shown separately on line 23.

(3) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

L.217 Total Mortgages (1)

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065005	Total mortgages	13877.7	14360.6	14908.9	14444.3	14593.6	14730.0	14908.9	14997.8	15131.3	1
2	FL893065105	Home	10080.5	10299.4	10606.5	10347.4	10433.8	10526.3	10606.5	10648.4	10718.6	2
3	FL893065405	Multifamily residential	1095.3	1209.0	1315.1	1229.1	1250.2	1271.8	1315.1	1332.6	1352.2	3
4	FL893065505	Commercial	2493.0	2626.2	2751.2	2639.3	2678.6	2698.3	2751.2	2779.9	2823.0	4
5	FL893065603	Farm	208.8	226.0	236.1	228.5	231.0	233.6	236.1	236.8	237.5	5
6	FL893065005	Total liabilities	13877.7	14360.6	14908.9	14444.3	14593.6	14730.0	14908.9	14997.8	15131.3	6
7	FL153165005	Household sector	9819.7	10029.6	10327.6	10076.7	10160.8	10249.9	10327.6	10368.5	10436.5	7
8	FL143165005	Nonfinancial business	3822.5	4094.5	4339.9	4129.8	4194.2	4243.0	4339.9	4390.7	4462.6	8
9	FL103165005	Corporate	472.2	520.4	565.2	521.4	532.1	538.9	565.2	576.0	596.5	9
10	FL113165005	Noncorporate	3350.3	3574.1	3774.7	3608.4	3662.1	3704.0	3774.7	3814.7	3866.2	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	FL643165005	REITs	235.4	236.5	241.4	237.8	238.6	237.1	241.4	238.6	232.1	12
13	FL893065005	Total assets	13877.7	14360.6	14908.9	14444.3	14593.6	14730.0	14908.9	14997.8	15131.3	13
14	FL153065005	Household sector	114.9	114.7	112.3	114.0	115.0	113.0	112.3	111.5	110.5	14
15	FL103065003	Nonfinancial corporate business	31.4	30.3	28.4	29.8	29.3	28.9	28.4	28.0	27.5	15
16	FL113065005	Nonfinancial noncorporate business	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	16
17	FL313065005	Federal government	116.5	119.7	121.2	118.6	118.7	120.7	121.2	122.6	123.1	17
18	FL213065005	State and local governments	231.9	237.3	234.2	237.2	234.1	232.5	234.2	227.3	223.1	18
19	FL763065005	U.S.-chartered depository institutions	4296.3	4537.6	4698.5	4555.3	4621.2	4661.0	4698.5	4721.5	4767.5	19
20	FL753065005	Foreign banking offices in U.S.	51.3	67.2	76.7	68.4	72.6	73.2	76.7	78.0	70.3	20
21	FL743065003	Banks in U.S.-affiliated areas	26.6	25.9	26.0	25.5	25.2	25.3	26.0	25.5	25.1	21
22	FL473065100	Credit unions	404.9	439.4	481.4	447.3	458.8	471.6	481.4	491.2	504.4	22
23	FL513065505	Property-casualty insurance companies	12.8	15.5	17.8	14.7	16.2	17.2	17.8	18.7	18.9	23
24	FL543065005	Life insurance companies	430.7	465.5	506.5	476.5	490.1	497.6	506.5	516.6	528.2	24
25	FL573065005	Private pension funds	22.0	22.8	22.8	22.8	22.8	22.8	22.8	22.7	22.7	25
26	FL223065043	State and local govt. retirement funds	8.0	14.5	3.7	10.4	8.3	2.6	3.7	2.7	0.7	26
27	FL403065005	Government-sponsored enterprises (1)	4920.1	5027.2	5193.7	5082.4	5100.5	5141.1	5193.7	5215.8	5246.7	27
28	FL413065005	Agency- and GSE-backed mortgage pools	1775.5	1933.0	2126.6	1977.1	2022.8	2076.4	2126.6	2164.0	2202.5	28
29	FL673065005	ABS issuers	1016.2	893.6	847.5	856.1	854.2	841.6	847.5	839.4	852.4	29
30	FL613065000	Finance companies	159.5	143.2	127.3	137.7	133.1	131.3	127.3	129.2	125.8	30
31	FL643065005	REITs	217.7	227.8	234.9	224.0	223.3	225.2	234.9	232.7	230.6	31

(1) Sum of home mortgages, multifamily residential mortgages, commercial mortgages, and farm mortgages.

L.218 Home Mortgages (1)

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893065105	Total liabilities	10080.5	10299.4	10606.5	10347.4	10433.8	10526.3	10606.5	10648.4	10718.6	1
2	FL153165105	Household sector	9583.6	9785.9	10076.4	9831.1	9913.3	10000.5	10076.4	10115.4	10181.5	2
3	FL103165105	Nonfinancial corporate business	13.4	15.2	16.2	15.4	15.6	15.9	16.2	16.4	16.7	3
4	FL113165105	Nonfinancial noncorporate business	483.5	498.3	514.0	500.9	504.9	509.9	514.0	516.6	520.4	4
5	FL893065105	Total assets	10080.5	10299.4	10606.5	10347.4	10433.8	10526.3	10606.5	10648.4	10718.6	5
6	FL153065103	Household sector	107.2	103.8	100.3	102.9	102.0	101.2	100.3	99.4	98.6	6
7	FL103065105	Nonfinancial corporate business	18.8	18.1	17.0	17.9	17.6	17.3	17.0	16.8	16.5	7
8	FL113065103	Nonfinancial noncorporate business	15.2	16.7	18.1	16.9	17.3	17.6	18.1	18.4	18.8	8
9	FL313065105	Federal government	28.4	29.9	29.1	29.0	29.5	29.1	29.1	29.1	29.0	9
10	FL213065103	State and local governments	119.4	122.2	120.6	122.2	120.6	119.7	120.6	117.1	114.9	10
11	FL763065105	U.S.-chartered depository institutions	2433.9	2509.9	2557.3	2491.9	2525.6	2545.3	2557.3	2558.5	2572.2	11
12	FL753065103	Foreign banking offices in U.S.	1.5	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.1	12
13	FL743065103	Banks in U.S.-affiliated areas	15.8	15.1	15.4	14.9	14.7	14.6	15.4	15.0	14.8	13
14	FL473065100	Credit unions	404.9	439.4	481.4	447.3	458.8	471.6	481.4	491.2	504.4	14
15	FL543065105	Life insurance companies	19.3	22.8	26.4	23.8	24.9	25.6	26.4	27.2	28.1	15
16	FL573065103	Private pension funds	1.2	1.1	0.9	1.0	1.0	1.0	0.9	0.9	0.9	16
17	FL223065143	State and local govt. retirement funds	2.9	5.2	1.3	3.7	3.0	0.9	1.3	1.0	0.3	17
18	FL403065105	Government-sponsored enterprises	4571.0	4644.8	4774.4	4687.8	4702.8	4735.2	4774.4	4797.5	4822.7	18
19	FL413065105	Agency- and GSE-backed mortgage pools	1568.8	1684.6	1825.8	1720.8	1755.8	1796.6	1825.8	1851.3	1880.6	19
20	FL673065105	ABS issuers	602.6	517.4	475.8	499.2	494.5	483.5	475.8	464.6	457.3	20
21	FL613065105	Finance companies	123.4	106.8	95.2	104.9	100.5	99.0	95.2	96.9	94.8	21
22	FL643065105	REITs	46.1	60.3	66.2	62.0	64.0	66.9	66.2	62.6	63.7	22
Memo:												
23	FL893065125	Home equity loans included above (2)	641.7	600.7	569.9	589.0	584.5	576.7	569.9	555.1	545.1	23
24	FL763065125	U.S.-chartered depository institutions	532.9	494.8	460.4	483.3	476.0	467.8	460.4	446.4	435.8	24
25	FL753065203	Foreign banking offices in U.S.	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	25
26	FL473065125	Credit unions	75.7	78.3	84.1	78.8	81.3	82.4	84.1	83.4	84.4	26
27	FL673065123	ABS issuers	8.1	5.9	6.1	5.6	6.8	6.4	6.1	5.7	5.6	27
28	FL613065123	Finance companies	24.7	21.4	19.0	21.0	20.1	19.8	19.0	19.4	19.0	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

			2015	2016	2017	2017	2017	2017	2017	2018	2018	
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893065405	Total liabilities	1095.3	1209.0	1315.1	1229.1	1250.2	1271.8	1315.1	1332.6	1352.2	1
2	FL103165405	Nonfinancial corporate business	53.2	58.8	64.3	59.9	61.0	62.1	64.3	65.3	66.2	2
3	FL113165405	Nonfinancial noncorporate business	1011.3	1117.1	1222.3	1138.0	1159.2	1180.8	1222.3	1239.8	1257.8	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	FL643165483	REITs	30.8	33.1	28.4	31.2	30.0	28.8	28.4	27.6	28.2	5
6	FL893065405	Total assets	1095.3	1209.0	1315.1	1229.1	1250.2	1271.8	1315.1	1332.6	1352.2	6
7	FL153065403	Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FL103065403	Nonfinancial corporate business	0.5	0.5	0.4	0.5	0.5	0.4	0.4	0.4	0.4	8
9	FL113065403	Nonfinancial noncorporate business	14.1	15.6	16.8	15.8	16.1	16.4	16.8	17.1	17.5	9
10	FL313065405	Federal government	12.8	12.6	12.7	12.5	12.7	12.4	12.7	13.3	13.3	10
11	FL213065403	State and local governments	92.8	94.9	93.7	94.9	93.6	93.0	93.7	90.9	89.2	11
12	FL763065403	U.S.-chartered depository institutions	376.9	420.3	444.5	428.6	437.3	439.8	444.5	452.4	460.4	12
13	FL753065403	Foreign banking offices in U.S.	2.4	4.6	5.9	4.4	5.2	5.3	5.9	6.9	6.3	13
14	FL543065405	Life insurance companies	62.7	67.5	73.3	69.1	71.0	72.1	73.3	74.8	76.5	14
15	FL573065403	Private pension funds	1.9	1.6	1.4	1.6	1.5	1.4	1.4	1.3	1.2	15
16	FL223065443	State and local govt. retirement funds	2.4	4.4	1.1	3.1	2.5	0.8	1.1	0.8	0.2	16
17	FL403065405	Government-sponsored enterprises	249.1	275.4	307.1	286.3	288.0	294.9	307.1	305.8	311.1	17
18	FL413065405	Agency- and GSE-backed mortgage pools	204.3	245.6	299.1	253.6	265.3	278.1	299.1	311.1	320.4	18
19	FL673065405	ABS issuers	62.0	47.9	43.1	43.7	41.1	41.8	43.1	41.4	40.9	19
20	FL613065403	Finance companies	8.4	13.6	9.8	10.2	10.0	9.9	9.8	10.3	8.8	20
21	FL643065405	REITs	4.8	4.6	6.1	4.9	5.4	5.4	6.1	6.1	6.0	21

L.220 Commercial Mortgages

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065505	Total liabilities	2493.0	2626.2	2751.2	2639.3	2678.6	2698.3	2751.2	2779.9	2823.0	1
2	FL163165505	Nonprofit organizations (1)	236.1	243.7	251.2	245.6	247.5	249.3	251.2	253.1	255.0	2
3	FL103165505	Nonfinancial corporate business	352.0	388.5	424.0	387.6	396.3	400.9	424.0	433.3	452.3	3
4	FL113165505	Nonfinancial noncorporate business	1700.2	1790.6	1863.0	1799.5	1826.3	1839.8	1863.0	1882.5	1911.7	4
5	FL643165583	REITs	204.7	203.4	213.0	206.6	208.5	208.3	213.0	211.0	203.9	5
6	FL893065505	Total assets	2493.0	2626.2	2751.2	2639.3	2678.6	2698.3	2751.2	2779.9	2823.0	6
7	FL153065505	Household sector	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	7
8	FL103065503	Nonfinancial corporate business	12.1	11.6	10.9	11.5	11.3	11.1	10.9	10.8	10.6	8
9	FL113065503	Nonfinancial noncorporate business	11.4	12.5	13.5	12.7	13.0	13.2	13.5	13.8	14.1	9
10	FL313065505	Federal government	69.3	70.7	72.3	70.6	70.8	72.2	72.3	73.0	73.3	10
11	FL213065503	State and local governments	18.6	19.0	18.7	19.0	18.7	18.6	18.7	18.2	17.8	11
12	FL763065503	U.S.-chartered depository institutions	1406.3	1523.0	1608.5	1549.6	1572.1	1588.7	1608.5	1622.3	1646.2	12
13	FL753065503	Foreign banking offices in U.S.	47.2	61.3	69.6	62.7	66.2	66.7	69.6	70.0	62.8	13
14	FL743065505	Banks in U.S.-affiliated areas	10.8	10.7	10.6	10.6	10.5	10.7	10.6	10.5	10.3	14
15	FL513065505	Property-casualty insurance companies	12.8	15.5	17.8	14.7	16.2	17.2	17.8	18.7	18.9	15
16	FL543065505	Life insurance companies	336.1	361.9	393.0	370.3	380.6	386.3	393.0	400.8	409.7	16
17	FL573065505	Private pension funds	18.9	20.1	20.5	20.2	20.3	20.4	20.5	20.5	20.6	17
18	FL223065545	State and local govt. retirement funds	2.7	4.9	1.3	3.5	2.8	0.9	1.3	0.9	0.3	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	351.5	328.4	328.6	313.2	318.5	316.3	328.6	333.4	354.1	20
21	FL613065503	Finance companies	27.6	22.8	22.3	22.6	22.6	22.4	22.3	22.0	22.1	21
22	FL643065505	REITs	166.8	162.8	162.6	157.0	154.0	152.8	162.6	164.0	160.9	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	208.8	226.0	236.1	228.5	231.0	233.6	236.1	236.8	237.5	1
2	FL183165605	Nonfinancial corporate business	53.5	57.9	60.7	58.5	59.2	59.9	60.7	61.0	61.3	2
3	FL233165605	Nonfinancial noncorporate business	155.3	168.1	175.4	169.9	171.8	173.6	175.4	175.8	176.3	3
4	FL893065603	Total assets	208.8	226.0	236.1	228.5	231.0	233.6	236.1	236.8	237.5	4
5	FL153065605	Household sector	6.7	9.9	10.9	10.0	11.9	10.8	10.9	10.9	10.7	5
6	FL113065603	Nonfinancial noncorporate business	0.8	0.9	1.0	0.9	0.9	1.0	1.0	1.0	1.0	6
7	FL313065605	Federal government	5.9	6.5	7.1	6.6	5.7	7.0	7.1	7.2	7.5	7
8	FL213065603	State and local governments	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	8
9	FL763065633	U.S.-chartered depository institutions	79.2	84.4	88.2	85.3	86.3	87.2	88.2	88.4	88.7	9
10	FL753065603	Foreign banking offices in U.S.	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	10
11	FL543065633	Life insurance companies	12.5	13.2	13.8	13.3	13.5	13.6	13.8	13.8	13.9	11
12	FL223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL403065605	Government-sponsored enterprises	100.0	107.1	112.2	108.3	109.7	111.0	112.2	112.5	112.9	13
14	FL413065605	Agency- and GSE-backed mortgage pools	2.3	2.7	1.7	2.7	1.7	1.7	1.7	1.6	1.6	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL153166000 Total liabilities (Households)	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	1
2 FL153166000 Total assets	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	2
3 FL163066223 Nonprofit organizations (1)	44.9	41.3	34.8	39.4	38.1	35.8	34.8	33.2	32.2	3
4 FL103066005 Nonfinancial corporate business	41.1	42.8	41.8	41.6	41.9	42.1	41.8	40.7	41.0	4
5 FL113066003 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FL313066220 Federal government (2)	949.7	1049.3	1145.6	1087.0	1098.3	1133.6	1145.6	1181.6	1191.1	6
7 FL763066000 U.S.-chartered depository institutions	1428.3	1532.1	1616.5	1487.1	1514.3	1541.4	1616.5	1573.7	1599.9	7
8 FL473066000 Credit unions	342.3	380.3	418.4	386.9	404.3	408.9	418.4	422.2	441.9	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	46.0	50.0	33.9	55.5	55.4	50.6	33.9	31.3	29.6	10
11 FL613066005 Finance companies	561.3	547.9	539.9	541.7	542.4	539.8	539.9	528.9	529.0	11
Memo:										
12 FL153166100 Credit card loans (3)	907.9	969.4	1028.6	930.0	955.0	969.3	1028.6	977.9	998.9	12
13 FL153166400 Auto loans	1000.7	1072.9	1109.1	1077.6	1090.8	1101.8	1109.1	1112.8	1129.0	13
14 FL153166220 Student loans (4)	1320.1	1407.9	1489.8	1443.2	1448.2	1480.1	1489.8	1524.0	1531.3	14
15 FL153166205 Other consumer credit (5)	184.9	193.5	203.5	188.4	200.5	201.0	203.5	196.9	205.5	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 Corporate Equities (1)

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	LM893064105	Issues at market value	36692.5	39795.3	47567.3	41987.0	43273.1	45133.4	47567.3	47142.7	48413.8	1
2	LM883164105	Domestic sectors	29936.3	32649.0	38437.8	34274.7	35066.4	36408.6	38437.8	37993.6	39548.1	2
3	LM103164103	Nonfinancial corporate business	22617.5	24271.1	28366.9	25542.7	25999.9	26923.9	28366.9	28046.2	29458.3	3
4	LM103164113	Publicly traded (2)	18752.0	19942.4	23553.4	21082.2	21548.9	22298.0	23553.4	23309.5	24307.7	4
5	LM103164123	Closely held	3865.6	4328.7	4813.5	4460.5	4451.0	4625.9	4813.5	4736.7	5150.7	5
6	LM793164105	Financial corporations	7318.8	8377.8	10070.9	8732.0	9066.5	9484.7	10070.9	9947.5	10089.8	6
7	LM793164115	Publicly traded (3)	6898.0	7889.3	9546.9	8246.4	8582.0	8981.1	9546.9	9431.8	9529.1	7
8	LM793164123	Closely held	420.8	488.5	524.0	485.6	484.5	503.6	524.0	515.6	560.7	8
9	LM263164100	Rest of the world (4)	6756.2	7146.3	9129.5	7712.3	8206.8	8724.8	9129.5	9149.0	8865.7	9
10	LM893064105	Holdings at market value	36692.5	39795.3	47567.3	41987.0	43273.1	45133.4	47567.3	47142.7	48413.8	10
11	LM153064105	Household sector	13382.2	14868.1	17769.4	15613.2	16136.8	16783.2	17769.4	17510.1	18105.6	11
12	LM103064103	Nonfinancial corporate business	1505.7	1706.4	1913.6	1773.4	1790.8	1832.5	1913.6	1861.2	1886.9	12
13	LM313064103	Federal government	33.4	33.3	33.2	33.3	33.2	33.2	33.2	37.2	37.2	13
14	LM213064103	State and local governments	188.4	200.8	217.4	206.1	207.4	210.8	217.4	213.3	214.8	14
15	FL713064103	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	LM763064105	U.S.-chartered depository institutions	100.0	106.5	131.9	112.0	116.0	122.7	131.9	129.4	129.6	16
17	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	17
18	LM513064105	Property-casualty insurance companies	334.0	354.3	410.6	364.0	369.8	383.5	410.6	407.3	409.0	18
19	LM543064105	Life insurance companies	335.4	457.1	497.9	469.1	478.0	490.6	497.9	501.1	504.4	19
20	LM573064105	Private pension funds	2220.4	2326.6	2667.5	2415.6	2459.1	2539.4	2667.5	2619.5	2688.6	20
21	LM343064105	Federal government retirement funds	240.3	260.8	324.2	277.1	288.1	300.4	324.2	322.0	330.7	21
22	LM223064145	State and local govt. retirement funds	2250.0	2320.6	2677.4	2412.5	2491.3	2581.0	2677.4	2627.8	2675.7	22
23	LM653064100	Mutual funds	8625.3	9069.9	10819.6	9604.9	9923.3	10351.3	10819.6	10761.9	11012.7	23
24	LM553064103	Closed-end funds	99.8	101.8	109.3	105.5	106.0	108.6	109.3	103.4	104.4	24
25	LM563064100	Exchange-traded funds	1709.7	2032.7	2775.6	2241.1	2374.4	2531.2	2775.6	2775.6	2838.9	25
26	LM663064103	Brokers and dealers	166.8	176.1	182.7	169.0	187.7	198.5	182.7	191.9	197.3	26
27	FL503064105	Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM263064105	Rest of the world (5)	5500.9	5780.3	7037.0	6189.9	6311.1	6666.7	7037.0	7080.8	7278.0	28
Memo:												
29	LM883164115	Publicly traded equity at market value (6)	25649.9	27831.7	33100.3	29328.6	30130.8	31279.1	33100.3	32741.4	33836.8	29
30	LM883164125	Closely held equity at market value (7)	4286.4	4817.2	5337.5	4946.0	4935.5	5129.5	5337.5	5252.3	5711.4	30
31	LM883164133	S corporations	2652.9	3169.6	3586.2	3236.8	3305.6	3481.9	3586.2	3529.0	3837.4	31
32	LM883164135	C corporations	1633.5	1647.6	1751.3	1709.2	1629.9	1647.5	1751.3	1723.3	1873.9	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	-1.5	10.3	18.9	5.3	2.5	4.1	5.8	-1.0	3.4	33

(1) Includes shares of exchange-traded funds, closed-end funds, and real estate investment trusts. Excludes mutual fund shares shown on table L.224.

(2) Excludes intercorporate holdings.

(3) Includes corporate equities issued by financial corporations under the federal financial stabilization programs.

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

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

(6) Equal to the sum of lines 4 and 7.

(7) Equal to the sum of lines 5 and 8.

L.224 Mutual Fund Shares (1)

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

1	LM653164205	Shares at market value	12897.2	13615.6	15899.0	14327.1	14795.3	15347.0	15899.0	15874.3	16078.2	1
2	LM653164205	Holdings at market value	12897.2	13615.6	15899.0	14327.1	14795.3	15347.0	15899.0	15874.3	16078.2	2
3	LM153064205	Household sector	6729.8	7201.7	8579.6	7623.5	7870.4	8247.3	8579.6	8629.3	8764.3	3
4	LM103064203	Nonfinancial corporate business	235.2	236.9	276.5	249.1	257.0	267.0	276.5	276.1	280.5	4
5	LM213064203	State and local governments	91.6	97.9	106.5	100.7	101.3	103.1	106.5	104.4	105.2	5
6	LM763064203	U.S.-chartered depository institutions	54.9	58.0	67.2	60.6	60.7	63.5	67.2	60.1	60.1	6
7	LM473064205	Credit unions	1.9	1.9	2.3	2.1	2.1	2.3	2.3	2.4	2.3	7
8	LM513064205	Property-casualty insurance companies	19.1	20.0	24.4	21.2	22.1	23.2	24.4	24.8	25.5	8
9	LM543064205	Life insurance companies	1609.4	1539.1	1684.9	1586.4	1611.3	1647.9	1684.9	1651.5	1668.1	9
10	LM573064205	Private pension funds	3088.1	3326.3	3833.1	3489.6	3597.3	3709.8	3833.1	3808.1	3829.6	10
11	LM223064205	State and local govt. retirement funds	466.6	441.8	506.1	469.0	482.4	492.0	506.1	506.0	510.4	11
12	LM263064203	Rest of the world	600.6	691.8	818.3	725.1	790.6	790.9	818.3	811.5	832.3	12

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

L.225 Trade Credit

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893170005	Total trade payables	4361.4	4764.9	5195.2	4782.0	4883.8	5042.8	5195.2	5220.9	5345.0	1
2	FL163170005	Nonprofit organizations (1)	334.7	349.0	364.8	352.9	356.9	360.8	364.8	368.5	372.2	2
3	FL103170005	Nonfinancial corporate business	2110.5	2305.2	2525.9	2278.2	2332.1	2438.9	2525.9	2516.6	2595.4	3
4	FL113170005	Nonfinancial noncorporate business	521.3	604.1	675.0	616.8	635.5	650.3	675.0	689.6	712.5	4
5	FL313170005	Federal government	262.3	292.0	316.1	294.7	303.2	310.6	316.1	322.2	329.9	5
6	FL213170003	State and local governments	865.2	908.0	951.8	918.9	929.8	940.7	951.8	963.2	974.8	6
7	FL513170005	Property-casualty insurance companies	60.6	67.4	68.4	67.6	67.9	68.3	68.4	68.9	69.6	7
8	FL543170005	Life insurance companies	114.1	133.7	171.2	143.3	151.6	161.5	171.2	173.0	174.7	8
9	FL663170003	Brokers and dealers	26.3	36.7	44.6	35.3	32.2	34.6	44.6	42.9	38.0	9
10	LM263170005	Rest of the world	66.5	69.0	77.4	74.3	74.7	76.9	77.4	76.0	77.9	10
11	FL893070005	Total trade receivables	4419.1	4786.3	5222.4	4842.2	4978.5	5120.3	5222.4	5292.0	5450.3	11
12	FL163070005	Nonprofit organizations (1)	257.9	276.5	296.2	281.4	286.3	291.2	296.2	300.9	305.6	12
13	FL103070005	Nonfinancial corporate business	2750.2	2973.6	3245.0	2991.1	3086.7	3184.2	3245.0	3273.0	3388.7	13
14	FL113070003	Nonfinancial noncorporate business	662.6	730.1	788.6	740.1	755.2	766.8	788.6	801.2	819.2	14
15	FL313070000	Federal government	61.2	64.9	65.0	63.2	66.0	66.6	65.0	67.9	69.0	15
16	FL213070003	State and local governments	184.2	203.7	224.1	202.7	207.7	216.3	224.1	224.4	231.6	16
17	FL513070005	Property-casualty insurance companies	155.1	158.9	168.2	166.0	170.3	170.6	168.2	177.6	182.1	17
18	FL543070005	Life insurance companies	66.4	91.1	102.2	94.0	96.4	99.4	102.2	103.3	104.3	18
19	FL673070003	ABS issuers	34.1	33.9	32.5	34.0	33.1	33.2	32.5	32.7	32.5	19
20	LM263070005	Rest of the world	247.4	253.6	300.7	269.8	276.8	291.9	300.7	311.0	317.3	20
21	FL903070005	Discrepancy	-57.7	-21.4	-27.2	-60.2	-94.7	-77.5	-27.2	-71.1	-105.2	21

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

L.226 Life Insurance Reserves

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

1	FL893140005	Total liabilities	1930.6	2052.2	2158.0	2082.3	2100.8	2129.7	2158.0	2169.6	2188.4	1
2	FL313140003	Federal government	51.1	51.3	51.1	51.0	50.9	51.0	51.1	51.2	51.0	2
3	FL543140005	Life insurance companies	1828.7	1925.9	2008.8	1950.4	1963.9	1986.5	2008.8	2019.3	2037.2	3
4	FL263140005	Rest of the world	50.8	75.0	98.1	80.9	86.0	92.2	98.1	99.2	100.1	4
5	FL893140005	Total assets	1930.6	2052.2	2158.0	2082.3	2100.8	2129.7	2158.0	2169.6	2188.4	5
6	FL153040005	Household sector	1510.9	1568.1	1626.6	1586.3	1594.3	1610.2	1626.6	1632.7	1646.5	6
7	FL763040005	U.S.-chartered depository institutions	156.2	161.8	168.2	163.2	164.5	166.7	168.2	169.4	170.4	7
8	FL543040005	Life insurance companies	208.6	252.4	286.6	261.1	268.7	277.8	286.6	289.6	292.4	8
9	FL733040005	Holding companies	49.0	53.0	57.0	54.0	55.0	56.0	57.0	58.0	59.0	9
10	FL543141905	Rest of the world	5.9	17.0	19.7	17.7	18.3	19.0	19.7	19.9	20.1	10

L.227 Pension Entitlements

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893150005	Total liabilities	23594.2	24463.3	25916.7	24892.2	25179.6	25512.0	25916.7	25940.5	26167.4	1
2	FL543150005	Life insurance companies (1)	3002.3	3103.6	3316.9	3172.4	3212.9	3258.5	3316.9	3293.9	3322.2	2
3	FL574190005	Private pension funds (2)	8603.2	9040.4	9801.6	9280.2	9415.3	9583.9	9801.6	9761.2	9844.8	3
4	FL344090005	Federal government retirement funds (3)	3740.8	3829.7	3948.6	3861.7	3888.1	3919.1	3948.6	3966.4	3999.9	4
5	FL224190005	State and local govt. retirement funds	8226.6	8474.3	8830.7	8561.7	8646.2	8732.6	8830.7	8899.9	8981.3	5
6	FL263150005	Rest of the world	21.3	15.3	18.9	16.2	17.0	18.0	18.9	19.1	19.4	6
7	FL893150005	Total assets	23594.2	24463.3	25916.7	24892.2	25179.6	25512.0	25916.7	25940.5	26167.4	7
8	FL153050005	Households (4)	23504.8	24375.8	25821.0	24802.6	25088.2	25418.4	25821.0	25843.7	26069.3	8
9	FL543050005	Life insurance companies	86.7	83.5	91.4	85.6	87.3	89.4	91.4	92.4	93.6	9
10	FL543151905	Rest of the world	2.7	3.9	4.3	4.0	4.1	4.2	4.3	4.4	4.5	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	7477.0	8080.0	9200.0	8400.0	8600.0	8850.0	9200.0	9171.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	445.8	482.3	469.2	477.1	469.0	468.3	469.2	468.5	ND	12
13	FL473131573	Credit unions	77.4	78.9	78.4	78.9	79.1	79.0	78.4	78.2	ND	13
14	LM543131503	Life insurance companies	578.0	609.0	649.0	622.0	630.0	638.0	649.0	644.0	ND	14
15	FL633131573	Money market funds	214.0	243.0	240.0	243.0	236.0	240.0	240.0	232.0	ND	15
16	LM653131573	Mutual funds	3102.0	3283.0	3842.0	3452.0	3561.0	3682.0	3842.0	3840.0	ND	16
17	LM153131575	Other self-directed accounts	3059.9	3383.8	3921.3	3527.0	3624.9	3742.7	3921.3	3908.3	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) Excludes all individual retirement accounts (IRAs), except those at life insurance companies.

(5) Asset of the household and nonprofit organizations sector (tables L.101 and B.101). Figures for depositories (lines 8 and 9) 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.228 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	262.2	263.9	542.2	267.1	269.1	280.5	542.2	533.3	507.6	1
2	FL103178005	Nonfinancial corporate business	42.2	33.5	245.5	43.2	41.5	39.8	245.5	248.9	223.5	2
3	FL113178003	Nonfinancial noncorporate business	122.5	129.9	136.2	131.0	132.6	133.9	136.2	137.6	139.6	3
4	FL763178003	U.S.-chartered depository institutions	71.9	72.6	104.4	65.3	69.9	80.8	104.4	90.3	93.0	4
5	FL513178005	Property-casualty insurance companies	7.4	8.4	13.3	8.0	6.7	7.2	13.3	14.2	11.9	5
6	FL543178075	Life insurance companies	7.4	8.4	10.4	8.0	6.7	7.2	10.4	10.2	9.3	6
7	FL613178005	Finance companies	7.6	7.9	18.8	7.7	7.8	6.8	18.8	18.2	16.9	7
8	FL663178005	Brokers and dealers	3.2	3.3	13.6	3.9	4.1	4.8	13.6	13.9	13.5	8
9	FL893078005	Total business taxes receivable	314.3	331.9	607.2	337.7	344.2	350.1	607.2	578.3	599.9	9
10	FL313078005	Federal government	179.2	189.5	458.6	194.3	199.0	203.8	458.6	428.4	448.1	10
11	FL213078005	State and local governments	135.1	142.4	148.6	143.5	145.1	146.3	148.6	150.0	151.8	11
12	FL903078005	Discrepancy	-52.1	-68.0	-65.0	-70.6	-75.0	-69.6	-65.0	-45.1	-92.3	12

L.229 Proprietors' Equity in Noncorporate Business

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

1	LM152090205	Total household equity	10894.0	11692.5	12570.7	11762.5	12062.8	12281.9	12570.7	12676.0	13043.5	1
2	LM112090205	Nonfinancial noncorporate business	10848.6	11631.6	12508.9	11699.9	12001.0	12218.9	12508.9	12609.2	12974.7	2
3	LM662090205	Brokers and dealers	45.4	61.0	61.8	62.6	61.8	63.0	61.8	66.8	68.9	3

L.230 Direct Investment

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>U.S. direct investment abroad:</i>												
1	LM263192005	Liab.: Rest of the world (1)	5933.9	6252.3	6706.3	6382.6	6487.5	6628.3	6706.3	6579.5	6529.3	1
2	LM263192101	Equity	5687.0	6040.8	6523.4	6132.8	6290.9	6439.3	6523.4	6383.9	6358.9	2
3	LM263192305	Intercompany debt (2)	246.9	211.5	182.9	249.8	196.6	189.0	182.9	195.6	170.4	3
4	LM263192313	U.S. parents' claims	821.2	815.0	829.4	876.3	831.1	844.0	829.4	875.8	873.4	4
5	LM263092313	Less: U.S. parents' liabilities	574.2	603.6	646.6	626.5	634.5	655.0	646.6	680.2	703.0	5
6	LM103092005	Asset: Nonfinancial corporate business	5067.8	5334.1	5725.4	5450.0	5542.4	5674.5	5725.4	5592.8	5541.8	6
7	LM763092000	U.S.-chartered depository institutions	239.0	232.9	251.6	236.2	240.8	243.9	251.6	253.2	255.9	7
8	LM513092003	Property-casualty insurance companies	115.5	120.9	125.1	122.3	128.6	128.6	125.1	131.2	133.2	8
9	LM543092073	Life insurance companies	66.6	63.0	70.2	64.1	65.2	64.1	70.2	70.7	68.5	9
10	LM613092003	Finance companies	232.4	256.3	274.9	262.1	261.2	267.7	274.9	277.1	276.5	10
11	LM663092003	Brokers and dealers	212.7	245.1	259.2	248.0	249.3	249.4	259.2	254.5	253.4	11
<i>Foreign direct investment in U.S.:</i>												
12	LM103192005	Liab.: Nonfinancial corporate business	3271.2	3642.8	3893.3	3718.6	3790.0	3861.2	3893.3	3909.3	3903.5	12
13	LM115114005	Nonfinancial noncorporate business	11.8	12.9	16.6	12.8	13.6	13.9	16.6	17.0	17.2	13
14	LM753192003	Foreign banking offices in U.S.	193.9	197.8	205.7	201.6	205.5	205.4	205.7	206.7	207.8	14
15	LM513192003	Property-casualty insurance companies	120.1	153.4	156.8	153.2	154.6	153.5	156.8	164.7	160.6	15
16	LM543192073	Life insurance companies	77.6	83.2	90.6	83.3	86.6	87.7	90.6	92.7	94.0	16
17	LM613192003	Finance companies	71.3	70.8	73.5	72.0	72.1	72.5	73.5	74.0	75.1	17
18	LM663192005	Brokers and dealers	148.6	24.0	28.3	25.5	34.3	32.0	28.3	36.9	37.1	18
19	FL733192003	Holding companies	26.4	177.4	189.8	185.8	187.3	194.0	189.8	183.6	184.6	19
20	FL503192003	Funding corporations	14.4	15.0	15.6	15.2	15.3	15.5	15.6	15.8	15.9	20
21	LM263092001	Asset: Rest of the world (1)	3935.3	4377.2	4670.2	4468.0	4559.2	4635.6	4670.2	4700.7	4695.8	21
22	LM263092101	Equity	3314.3	3642.1	3958.9	3739.6	3821.8	3905.6	3958.9	4002.6	4039.2	22
23	LM263092303	Intercompany debt	621.0	735.1	711.4	728.4	737.4	730.0	711.4	698.1	656.5	23
24	LM263092323	U.S. affiliates' liabilities	1044.6	1141.3	1146.0	1136.4	1148.5	1162.1	1146.0	1132.3	1100.6	24
25	LM263192323	Less: U.S. affiliates' claims	423.6	406.1	434.7	408.0	411.1	432.1	434.7	434.2	444.1	25
<i>Memo:</i>												
<i>Direct investment, asset/liability presentation:</i>												
26	LM263192035	Direct investment assets	6931.8	7262.0	7787.5	7417.1	7533.1	7715.3	7787.5	7693.9	7676.4	26
27	LM263192101	Equity (line 2)	5687.0	6040.8	6523.4	6132.8	6290.9	6439.3	6523.4	6383.9	6358.9	27
28	LM263192345	Intercompany debt	1244.8	1221.2	1264.1	1284.3	1242.2	1276.1	1264.1	1310.0	1317.5	28
29	LM263192313	U.S. parents' claims (line 4)	821.2	815.0	829.4	876.3	831.1	844.0	829.4	875.8	873.4	29
30	LM263192323	U.S. affiliates' claims (line 25)	423.6	406.1	434.7	408.0	411.1	432.1	434.7	434.2	444.1	30
31	LM263092035	Direct investment liabilities	4933.1	5387.0	5751.5	5502.4	5604.8	5722.6	5751.5	5815.1	5842.8	31
32	LM263092101	Equity (line 22)	3314.3	3642.1	3958.9	3739.6	3821.8	3905.6	3958.9	4002.6	4039.2	32
33	LM263092345	Intercompany debt	1618.8	1744.9	1792.6	1762.9	1783.0	1817.1	1792.6	1812.5	1803.6	33
34	LM263092313	U.S. parents' liabilities (line 5)	574.2	603.6	646.6	626.5	634.5	655.0	646.6	680.2	703.0	34
35	LM263092323	U.S. affiliates' liabilities (line 24)	1044.6	1141.3	1146.0	1136.4	1148.5	1162.1	1146.0	1132.3	1100.6	35
<i>Alternative valuations of direct investment assets:</i>												
<i>U.S. direct investment abroad:</i>												
36	LM263192045	Market value	6059.3	6412.1	7828.7	6886.4	7137.5	7569.9	7828.7	7427.4	7284.0	36
37	LM263192141	Equity	5812.3	6200.7	7645.9	6636.6	6940.9	7380.9	7645.9	7231.7	7113.5	37
38	LM263192305	Intercompany debt	246.9	211.5	182.9	249.8	196.6	189.0	182.9	195.6	170.4	38
39	FL263192055	Historical cost	5289.1	5586.0	6013.3	5706.1	5803.8	5939.5	6013.3	5887.6	5862.4	39
40	FL263192151	Equity	5042.1	5374.6	5830.5	5456.3	5607.3	5750.5	5830.5	5691.9	5691.9	40
41	FL263192305	Intercompany debt	246.9	211.5	182.9	249.8	196.6	189.0	182.9	195.6	170.4	41
<i>Foreign direct investment in U.S.:</i>												
42	LM263092045	Market value	5731.4	6586.4	7844.2	6957.1	7161.3	7444.4	7844.2	7757.5	7768.7	42
43	LM263092141	Equity	5110.4	5851.2	7132.8	6228.7	6423.9	6714.4	7132.8	7059.3	7112.2	43
44	LM263092303	Intercompany debt	621.0	735.1	711.4	728.4	737.4	730.0	711.4	698.1	656.5	44
45	FL263092055	Historical cost	3354.9	3765.1	4025.5	3846.3	3929.2	3998.0	4025.5	4065.9	4024.3	45
46	FL263092151	Equity	2733.9	3030.0	3314.1	3118.0	3191.8	3268.0	3314.1	3367.8	3367.8	46
47	FL263092303	Intercompany debt	621.0	735.1	711.4	728.4	737.4	730.0	711.4	698.1	656.5	47

(1) Direct investment is valued on a current-cost basis and presented on a directional basis.

(2) Through 1992:Q4, U.S. direct investment abroad excludes net inflows from corporate bonds issued by Netherlands Antillean financial subsidiaries.

L.231 Total Miscellaneous Financial Claims

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893190005	Total liabilities	18690.5	19517.4	19692.3	19693.1	19887.2	19725.2	19692.3	19628.3	19294.7	1
2	FL543077073	Household sector	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	2
3	FL103190005	Nonfinancial corporate business	4382.8	4621.7	4459.6	4526.5	4523.0	4450.5	4459.6	4389.1	4018.3	3
4	FL113193003	Nonfinancial noncorporate business	1360.1	1407.2	1448.0	1414.1	1424.7	1432.8	1448.0	1456.8	1469.3	4
5	FL313190005	Federal government	2029.6	2009.5	2156.9	2170.4	2287.0	2051.7	2156.9	2013.1	2028.5	5
6	FL223073045	State and local governments	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	6
7	FL713190005	Monetary authority	58.4	63.1	86.2	98.0	104.7	101.0	86.2	113.4	94.6	7
8	FL763190005	U.S.-chartered depository institutions	2786.3	2914.8	2989.7	2962.9	3006.6	3050.4	2989.7	2958.4	2957.2	8
9	FL753190005	Foreign banking offices in U.S.	213.7	196.6	193.2	207.2	188.5	183.8	193.2	205.2	205.6	9
10	FL743193005	Banks in U.S.-affiliated areas	5.3	4.1	4.4	3.8	4.2	3.9	4.4	4.1	4.1	10
11	FL473193005	Credit unions	16.0	17.2	18.3	15.7	16.6	17.7	18.3	18.5	25.7	11
12	FL513190005	Property-casualty insurance companies	1212.6	1236.9	1342.9	1262.8	1298.3	1371.0	1342.9	1349.1	1370.4	12
13	FL543190005	Life insurance companies	1292.9	1370.6	1438.5	1391.3	1418.9	1431.8	1438.5	1443.7	1448.9	13
14	FL403190005	Government-sponsored enterprises	106.5	110.1	110.5	101.0	102.8	109.4	110.5	109.1	111.5	14
15	FL613190005	Finance companies	199.1	168.5	160.2	166.1	169.1	139.9	160.2	139.1	125.7	15
16	FL643193005	REITs	80.4	96.7	101.7	94.3	101.9	113.9	101.7	97.7	104.1	16
17	FL663190005	Brokers and dealers	242.1	385.3	341.3	368.2	375.3	364.6	341.3	331.0	339.7	17
18	FL733193005	Holding companies	85.8	-66.9	-81.5	-85.0	-82.4	-88.5	-81.5	-84.4	-82.3	18
19	FL503190005	Funding corporations	216.7	424.5	501.9	473.1	436.0	519.0	501.9	539.7	519.0	19
20	FL263190005	Rest of the world	298.9	309.4	333.6	313.6	326.8	329.3	333.6	351.6	366.9	20
21	FL893090005	Total assets	27667.9	29393.2	29697.1	29604.3	29832.5	29684.2	29697.1	30024.7	30090.8	21
22	FL153090005	Household sector	1082.1	1138.8	1193.7	1141.5	1151.1	1185.2	1193.7	1207.6	1215.6	22
23	FL103090005	Nonfinancial corporate business	7220.0	8020.7	8166.6	8066.7	8111.3	8082.2	8166.6	8418.9	8433.5	23
24	FL113090005	Nonfinancial noncorporate business	3398.1	3734.8	4027.5	3785.6	3862.4	3921.5	4027.5	4081.4	4162.7	24
25	FL313090005	Federal government	173.0	186.2	196.4	190.2	188.7	191.6	196.4	198.8	203.4	25
26	FL213093003	State and local governments	134.7	137.8	136.0	137.7	135.9	135.0	136.0	132.0	127.0	26
27	FL713090005	Monetary authority	216.8	205.0	196.5	198.5	193.7	190.5	196.5	183.6	175.6	27
28	FL763090005	U.S.-chartered depository institutions	554.4	587.0	508.1	562.1	569.6	547.9	508.1	517.3	501.5	28
29	FL753093005	Foreign banking offices in U.S.	58.4	63.3	103.2	60.5	70.7	77.1	103.2	98.0	102.9	29
30	FL743093005	Banks in U.S.-affiliated areas	34.9	41.6	33.9	41.2	40.8	33.0	33.9	34.2	35.2	30
31	FL473090005	Credit unions	72.6	77.6	79.0	84.1	80.5	78.0	79.0	87.1	89.4	31
32	FL513090005	Property-casualty insurance companies	418.6	446.3	493.9	478.5	490.0	515.7	493.9	495.0	494.2	32
33	FL543090005	Life insurance companies	571.0	603.8	611.2	612.5	615.4	629.3	611.2	595.0	595.5	33
34	FL573090005	Private pension funds	1853.0	1889.9	1740.9	1861.2	1830.8	1792.8	1740.9	1782.2	1759.7	34
35	FL343073005	Federal government retirement funds	1763.7	1731.4	1869.7	1894.7	2013.4	1776.2	1869.7	1726.3	1740.4	35
36	FL223090005	State and local govt. retirement funds	4380.3	4581.8	4478.5	4558.8	4550.9	4521.0	4478.5	4581.9	4585.5	36
37	FL633093005	Money market funds	21.3	7.3	6.6	8.6	7.0	6.2	6.6	6.2	7.3	37
38	FL653093005	Mutual funds	217.1	227.0	293.1	271.3	266.9	281.4	293.1	277.3	224.0	38
39	LM563093003	Exchange-traded funds	49.3	62.8	68.9	66.1	66.3	69.0	68.9	71.7	68.9	39
40	FL403093005	Government-sponsored enterprises	148.2	150.7	111.0	124.4	132.2	134.6	111.0	104.6	107.0	40
41	FL673090543	ABS issuers	63.8	70.7	82.9	73.5	77.4	83.6	82.9	83.6	85.7	41
42	FL613090005	Finance companies	58.2	-1.3	16.1	11.8	10.9	34.9	16.1	24.3	28.7	42
43	FL643090005	REITs	138.1	169.0	180.4	165.9	169.6	177.4	180.4	191.6	192.2	43
44	FL663090005	Brokers and dealers	786.6	734.1	721.9	771.3	786.7	774.1	721.9	723.5	722.6	44
45	FL733090005	Holding companies	3458.1	3698.9	3592.7	3585.3	3608.5	3651.9	3592.7	3571.7	3573.1	45
46	FL503094505	Funding corporations	757.4	788.1	738.2	810.9	757.5	745.1	738.2	780.4	808.0	46
47	FL263076005	Rest of the world	38.6	39.8	50.1	41.4	44.3	49.1	50.1	50.5	51.0	47
48	FL903090005	Discrepancy	-8977.4	-9875.8	-10004.8	-9911.2	-9945.3	-9958.9	-10004.8	-10396.4	-10796.1	48

L.232 Identified Miscellaneous Financial Claims - Part I

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

		2015	2016	2017	2017				2018		
					Q1	Q2	Q3	Q4	Q1	Q2	
<i>Federal government equity in IBRD, etc.:</i>											
1	FL313092803										
	Liab.: Rest of the world	64.6	66.6	67.4	66.7	66.7	67.4	67.4	67.4	67.4	1
2	FL313092803										
	Asset: Federal government	64.6	66.6	67.4	66.7	66.7	67.4	67.4	67.4	67.4	2
<i>Federal Reserve Bank stock:</i>											
3	FL713164003										
	Liab.: Monetary authority	29.5	30.4	31.4	30.6	30.8	31.2	31.4	31.7	32.1	3
4	FL713164003										
	Asset: U.S.-chartered depository institutions	29.5	30.4	31.4	30.6	30.8	31.2	31.4	31.7	32.1	4
<i>Equity in government-sponsored enterprises:</i>											
5	FL403192405										
	Liab.: Government-sponsored enterprises	44.2	46.9	51.1	46.0	48.0	50.3	51.1	50.7	52.3	5
6	FL103092405										
	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.8	0.9	1.2	1.0	1.0	1.1	1.2	1.3	1.2	6
7	FL113092405										
	Nonfinancial noncorporate (FCS)	9.0	9.8	12.3	10.0	10.2	12.2	12.3	12.1	12.4	7
8	FL313092403										
	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL763092405										
	U.S.-chartered depository institutions (FHLB)	25.9	27.8	28.5	26.4	28.3	28.4	28.5	28.2	29.4	9
10	FL473092403										
	Credit unions (FHLB)	3.3	3.4	4.1	3.5	3.6	3.7	4.1	3.7	3.9	10
11	FL513092403										
	Property-casualty insurance companies (FHLB)	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	11
12	FL543092473										
	Life insurance companies (FHLB)	3.4	3.8	4.2	4.1	4.0	4.0	4.2	4.5	4.5	12
13	FL613092403										
	Finance companies	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	13
14	FL643092473										
	Real estate investment trusts (FHLB)	1.4	0.9	0.5	0.7	0.7	0.6	0.5	0.5	0.5	14
<i>Holding company net transactions with subsidiaries:</i>											
15	FL763194735										
	Liab.: U.S.-chartered depository institutions	2175.2	2285.8	2373.6	2326.5	2356.5	2401.2	2373.6	2345.6	2351.1	15
16	FL513194733										
	Property-casualty insurance companies	4.5	4.3	4.8	3.9	4.4	4.6	4.8	5.3	5.8	16
17	FL543194733										
	Life insurance companies	12.0	13.3	15.8	13.6	14.3	14.7	15.8	15.1	15.0	17
18	FL613194733										
	Finance companies	45.3	34.4	28.4	32.3	31.6	28.4	28.4	20.6	20.0	18
19	FL663194735										
	Brokers and dealers	1038.3	1179.9	1030.1	1042.1	1021.7	1031.5	1030.1	1033.3	1006.6	19
20	FL263194735										
	Rest of the world	76.4	76.8	72.9	78.1	87.5	78.9	72.9	96.4	113.9	20
21	FL733094705										
	Asset: Holding companies	3351.8	3594.5	3525.6	3496.6	3515.9	3559.2	3525.6	3516.2	3512.3	21
<i>NFC investment in finance company subsidiaries:</i>											
22	FL103094105										
	Liab.: Finance companies	111.3	98.2	110.8	98.2	102.3	99.9	110.8	115.5	114.4	22
23	FL103094105										
	Asset: Nonfinancial corporate business	111.3	98.2	110.8	98.2	102.3	99.9	110.8	115.5	114.4	23
<i>Funding corporations' investment in subsidiaries:</i>											
24	FL753194503										
	Liab.: Foreign banking offices in U.S.	105.4	99.8	79.7	110.1	89.1	81.5	79.7	90.7	100.0	24
25	FL663194505										
	Brokers and dealers	652.0	688.3	658.5	700.7	668.4	663.6	658.5	689.8	708.0	25
26	FL503094505										
	Asset: Funding corporations	757.4	788.1	738.2	810.9	757.5	745.1	738.2	780.4	808.0	26
<i>Equity investment under Public-Private Inv. Program:</i>											
27	LM503194305										
	Liab.: Funding corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM153094305										
	Asset: Households (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	LM313094303										
	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29

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

L.233 Identified Miscellaneous Financial Claims - Part II

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Nonofficial foreign currencies:</i>												
1	FL263191103	Liab.: Rest of the world	3.6	8.2	14.7	7.7	5.7	6.2	14.7	7.6	3.7	1
2	FL313091105	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2
3	FL713091103	Monetary authority (1)	1.0	5.6	12.1	5.1	3.1	3.6	12.1	5.0	1.1	3
<i>Postal Savings System deposits:</i>												
4	FL313131003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL313131003	Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6	FL403197033	Liab.: Government-sponsored enterprises	8.5	8.1	7.8	8.5	9.3	8.0	7.8	8.2	8.1	6
7	FL403197033	Asset: U.S.-chartered depository institutions	8.5	8.1	7.8	8.5	9.3	8.0	7.8	8.2	8.1	7
<i>Funding agreements backing securities:</i>												
8	FL673090543	Liab.: Life insurance companies (2)	63.8	70.7	82.9	73.5	77.4	83.6	82.9	83.6	85.7	8
9	FL673090543	Asset: ABS issuers	63.8	70.7	82.9	73.5	77.4	83.6	82.9	83.6	85.7	9
<i>Deferred and unpaid life insurance premiums:</i>												
10	FL543077073	Liab.: Household sector	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	10
11	FL543077073	Asset: Life insurance companies	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	11
<i>Life insurance company reserves:</i>												
12	FL543195005	Liab.: Life insurance companies	348.8	364.8	382.4	371.8	373.8	376.4	382.4	393.3	393.9	12
13	FL263195105	Rest of the world	28.5	20.0	19.3	19.8	19.6	19.5	19.3	19.8	19.9	13
14	FL153095105	Asset: Household sector	306.0	318.8	331.8	324.5	325.6	327.3	331.8	341.3	341.8	14
15	FL543095105	Life insurance companies	71.2	65.9	69.8	67.0	67.9	68.6	69.8	71.8	72.1	15
<i>Policy payables:</i>												
16	FL513176005	Liab.: Property-casualty insurance companies	1130.5	1174.4	1250.2	1174.4	1199.6	1264.0	1250.2	1258.5	1271.7	16
17	FL263176005	Rest of the world	125.8	137.8	159.3	141.3	147.3	157.2	159.3	160.3	162.0	17
18	FL153076005	Asset: Household sector	511.4	542.4	574.8	541.6	552.3	582.6	574.8	579.5	585.7	18
19	FL103076005	Nonfinancial corporate business	345.1	351.6	365.4	349.0	354.5	372.3	365.4	367.6	371.4	19
20	FL113076005	Nonfinancial noncorporate business	119.3	116.3	119.8	115.5	117.3	121.3	119.8	119.9	121.1	20
21	FL513076005	Property-casualty insurance companies	241.9	262.1	299.4	268.1	278.5	295.8	299.4	301.3	304.5	21
22	FL263076005	Rest of the world	38.6	39.8	50.1	41.4	44.3	49.1	50.1	50.5	51.0	22
<i>Unallocated insurance company contracts:</i>												
23	FL593095005	Liab.: Life insurance companies	650.9	683.6	728.6	694.1	703.1	715.4	728.6	722.9	727.5	23
24	FL573095005	Asset: Private pension funds	506.3	544.7	574.2	554.4	560.8	568.3	574.2	570.3	572.7	24
25	FL223095505	State and local government retirement funds	144.5	138.9	154.4	139.7	142.3	147.1	154.4	152.6	154.8	25
<i>Pension fund contributions payable:</i>												
26	FL573074005	Liab.: Nonfinancial corporate business	91.3	95.2	104.1	98.3	99.2	100.8	104.1	107.3	110.7	26
27	FL573074005	Asset: Private pension funds	91.3	95.2	104.1	98.3	99.2	100.8	104.1	107.3	110.7	27
<i>Securities borrowed (net):</i>												
28	FL663097005	Liab.: Funding corporations	706.8	666.3	702.7	714.8	722.4	709.9	702.7	702.0	694.9	28
29	FL663097005	Asset: Brokers and dealers	706.8	666.3	702.7	714.8	722.4	709.9	702.7	702.0	694.9	29
<i>Retiree health care funds:</i>												
30	FL313195105	Liab.: Federal government (3)	264.7	277.6	287.1	275.3	273.3	275.3	287.1	286.8	288.1	30
31	FL313195105	Asset: Household sector	264.7	277.6	287.1	275.3	273.3	275.3	287.1	286.8	288.1	31
<i>Claims of pension fund on sponsor:</i>												
32	FL573073005	Liab.: Nonfinancial corporate business	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	32
33	FL343073005	Federal government	1763.7	1731.4	1869.7	1894.7	2013.4	1776.2	1869.7	1726.3	1740.4	33
34	FL223073045	State and local governments	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	34
35	FL573073005	Asset: Private pension funds	609.0	568.6	356.2	519.4	480.5	427.8	356.2	392.3	354.2	35
36	FL343073005	Federal government retirement funds	1763.7	1731.4	1869.7	1894.7	2013.4	1776.2	1869.7	1726.3	1740.4	36
37	FL223073045	State and local gov't. retirement funds	4071.7	4216.6	4053.9	4176.4	4152.1	4110.0	4053.9	4157.7	4152.1	37

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

(2) Equal to funding agreement-backed securities (FABS) issued by domestic issuers of asset-backed securities. Funding agreement-backed securities issued by foreign entities are included in foreign direct investment in the U.S. See tables L.133 and L.230.

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

L.234 Unidentified Miscellaneous Financial Claims

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

		2015	2016	2017	2017				2018				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL893193005	Total liabilities		4432.6	4838.1	5115.8	4941.3	5056.1	5108.7	5115.8	5004.0	4659.7	1
2	FL103193005	3682.6	3958.0	3999.3	3908.8	3943.3	3922.0	3999.3	3889.4	3553.4		2	
3	FL113193003	1360.1	1407.2	1448.0	1414.1	1424.7	1432.8	1448.0	1456.8	1469.3		3	
4	FL313193013		1.2	0.6	0.1	0.4	0.3	0.2	0.1	0.0	-0.0	4	
5	FL713193005		28.9	32.6	54.8	67.4	73.8	69.8	54.8	81.7	62.5	5	
6	FL763193005		611.1	629.0	616.1	636.4	650.1	649.2	616.1	612.8	606.1	6	
7	FL753193005		108.3	96.9	113.5	97.1	99.4	102.3	113.5	114.5	105.6	7	
8	FL743193005		5.3	4.1	4.4	3.8	4.2	3.9	4.4	4.1	4.1	8	
9	FL473193005		16.0	17.2	18.3	15.7	16.6	17.7	18.3	18.5	25.7	9	
10	FL513193005		77.6	58.3	87.8	84.5	94.3	102.4	87.8	85.4	92.9	10	
11	FL543193005		217.4	238.2	228.9	238.2	250.4	241.7	228.9	228.8	226.8	11	
12	FL403193005		53.7	55.1	51.5	46.5	45.4	51.1	51.5	50.1	51.1	12	
13	FL613193005		42.5	35.9	21.0	35.6	35.3	11.7	21.0	3.1	-8.7	13	
14	FL643193005		80.4	96.7	101.7	94.3	101.9	113.9	101.7	97.7	104.1	14	
15	FL663193005		-1448.2	-1483.0	-1347.3	-1374.7	-1314.7	-1330.5	-1347.3	-1392.1	-1374.9	15	
16	FL733193005		85.8	-66.9	-81.5	-85.0	-82.4	-88.5	-81.5	-84.4	-82.3	16	
17	FL503193005		-490.2	-241.8	-200.7	-241.8	-286.3	-191.0	-200.7	-162.3	-175.9	17	
18	FL893093005	Total assets		13410.0	14713.9	15120.7	14852.5	15001.5	15067.6	15120.7	15400.4	15455.8	18
19	FL103093005	6762.8	7570.0	7689.3	7618.5	7653.5	7608.9	7689.3	7934.5	7946.4		19	
20	FL113093005	3269.7	3608.8	3895.3	3660.1	3734.9	3787.9	3895.3	3949.3	4029.2		20	
21	FL313093003	105.8	117.0	126.4	120.8	119.3	121.6	126.4	128.7	133.4		21	
22	FL213093003	134.7	137.8	136.0	137.7	135.9	135.0	136.0	132.0	127.0		22	
23	FL713093005	215.8	199.5	184.4	193.4	190.6	186.9	184.4	178.5	174.6		23	
24	FL763093005	490.6	520.7	440.4	496.5	501.2	480.4	440.4	449.3	432.0		24	
25	FL753093005	58.4	63.3	103.2	60.5	70.7	77.1	103.2	98.0	102.9		25	
26	FL743093005	34.9	41.6	33.9	41.2	40.8	33.0	33.9	34.2	35.2		26	
27	FL473093005	69.2	74.1	75.0	80.7	77.0	74.3	75.0	83.5	85.5		27	
28	FL513093005	176.5	184.1	194.4	210.2	211.3	219.8	194.4	193.4	189.5		28	
29	FL543093005	464.7	502.8	504.1	508.8	510.4	523.5	504.1	483.1	483.5		29	
30	FL573093005	646.4	681.4	706.4	689.1	690.3	695.9	706.4	712.2	722.1		30	
31	FL223093005	164.1	226.4	270.1	242.6	256.6	263.9	270.1	271.6	278.5		31	
32	FL633093005	21.3	7.3	6.6	8.6	7.0	6.2	6.6	6.2	7.3		32	
33	FL653093005	217.1	227.0	293.1	271.3	266.9	281.4	293.1	277.3	224.0		33	
34	LM563093003	49.3	62.8	68.9	66.1	66.3	69.0	68.9	71.7	68.9		34	
35	FL403093005	148.2	150.7	111.0	124.4	132.2	134.6	111.0	104.6	107.0		35	
36	FL613093005	57.9	-1.5	15.9	11.6	10.7	34.7	15.9	24.1	28.5		36	
37	FL643093005	136.7	168.1	179.8	165.2	168.9	176.8	179.8	191.1	191.7		37	
38	FL663093005	79.7	67.8	19.3	56.5	64.3	64.2	19.3	21.6	27.7		38	
39	FL733093005	106.3	104.3	67.1	88.7	92.5	92.6	67.1	55.5	60.7		39	
40	FL903090005	-8977.4	-9875.8	-10004.8	-9911.2	-9945.3	-9958.9	-10004.8	-10396.4	-10796.1		40	

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

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

	2015	2016	2017	2017				2018		
				Q1	Q2	Q3	Q4	Q1	Q2	
1 FL152000005 Assets	104157.4	110230.7	118990.9	112440.3	114028.6	116136.3	118990.9	120333.9	122656.6	1
2 LM152010005 Nonfinancial assets	30008.0	31779.2	33719.0	32188.2	32694.5	33136.1	33719.0	34229.1	34854.6	2
3 LM155035005 Real estate	24451.3	26052.2	27815.7	26394.4	26875.9	27278.7	27815.7	28257.3	28816.2	3
4 LM155035015 Households (2,3)	21577.9	22973.0	24511.1	23354.6	23727.5	24066.4	24511.1	24985.3	25371.5	4
5 LM165035005 Nonprofit organizations	2873.4	3079.1	3304.6	3039.9	3148.4	3212.3	3304.6	3272.1	3444.7	5
6 LM165015205 Equipment (nonprofits) (4)	383.6	402.2	424.1	407.4	412.8	418.3	424.1	430.3	437.7	6
7 LM165013765 Intellectual property products (nonprofits) (4)	167.3	175.6	185.0	177.4	179.3	182.6	185.0	187.1	189.9	7
8 LM155111005 Consumer durable goods (4)	5005.8	5149.3	5294.1	5209.0	5226.4	5256.5	5294.1	5354.4	5410.8	8
9 FL154090005 Financial assets	74149.4	78451.5	85271.9	80252.1	81334.1	83000.3	85271.9	86104.8	87802.1	9
10 LM153091003 Foreign deposits	31.9	26.3	39.1	30.8	33.9	39.8	39.1	42.2	42.3	10
11 FL153020005 Checkable deposits and currency	1209.6	1137.9	1174.0	1230.6	1186.3	1100.3	1174.0	1308.2	1252.7	11
12 FL153030005 Time and savings deposits	8450.4	9105.8	9301.4	9217.3	9147.1	9285.9	9301.4	9499.2	9561.4	12
13 FL153034005 Money market fund shares	1551.6	1551.3	1607.5	1504.4	1480.5	1550.7	1607.5	1569.9	1585.2	13
14 FL154022005 Debt securities	4543.8	4512.7	4361.6	4447.3	4288.1	4222.8	4361.6	4955.4	5289.7	14
15 FL153061105 Treasury securities	1138.9	1339.3	1369.1	1290.6	1332.1	1252.6	1369.1	1706.7	1808.9	15
16 FL153061705 Agency- and GSE-backed securities	445.6	396.9	508.7	428.5	387.3	457.1	508.7	523.7	637.4	16
17 FL153062005 Municipal securities	1674.4	1705.8	1628.9	1680.7	1665.2	1628.9	1628.9	1631.3	1625.0	17
18 FL153063005 Corporate and foreign bonds	1284.8	1070.6	854.9	1047.6	903.4	884.2	854.9	1093.8	1218.4	18
19 FL154023005 Loans	1000.6	995.9	931.2	1010.5	1008.2	983.3	931.2	929.6	920.4	19
20 FL153069005 Other loans and advances (5)	840.8	839.8	784.1	857.1	855.2	834.5	784.1	784.9	777.7	20
21 FL153065005 Mortgages	114.9	114.7	112.3	114.0	115.0	113.0	112.3	111.5	110.5	21
22 FL163066223 Consumer credit (student loans) (6)	44.9	41.3	34.8	39.4	38.1	35.8	34.8	33.2	32.2	22
23 LM153064105 Corporate equities (2)	13382.2	14868.1	17769.4	15613.2	16136.8	16783.2	17769.4	17510.1	18105.6	23
24 LM153064205 Mutual fund shares	6729.8	7201.7	8579.6	7623.5	7870.4	8247.3	8579.6	8629.3	8764.3	24
25 FL163070005 Trade receivables (6)	257.9	276.5	296.2	281.4	286.3	291.2	296.2	300.9	305.6	25
26 FL153040005 Life insurance reserves	1510.9	1568.1	1626.6	1586.3	1594.3	1610.2	1626.6	1632.7	1646.5	26
27 FL153050005 Pension entitlements (7)	23504.8	24375.8	25821.0	24802.6	25088.2	25418.4	25821.0	25843.7	26069.3	27
28 LM152090205 Equity in noncorporate business (8)	10894.0	11692.5	12570.7	11762.5	12062.8	12281.9	12570.7	12676.0	13043.5	28
29 FL153090005 Miscellaneous assets	1082.1	1138.8	1193.7	1141.5	1151.1	1185.2	1193.7	1207.6	1215.6	29
30 FL154190005 Liabilities	14536.9	14987.8	15555.6	15034.7	15205.2	15345.6	15555.6	15595.6	15727.4	30
31 FL163162003 Debt securities (municipal securities) (6)	219.2	215.8	217.9	215.6	219.3	216.1	217.9	219.8	219.4	31
32 FL154123005 Loans	13951.4	14391.8	14939.8	14433.5	14595.9	14735.5	14939.8	14971.8	15100.4	32
33 FL153165105 Home mortgages (9)	9583.6	9785.9	10076.4	9831.1	9913.3	10000.5	10076.4	10115.4	10181.5	33
34 FL153166000 Consumer credit	3413.6	3643.7	3831.0	3639.2	3694.5	3752.2	3831.0	3811.6	3864.7	34
35 FL153168005 Depository institution loans n.e.c.	280.6	291.2	293.1	286.7	293.6	289.4	293.1	297.1	306.5	35
36 FL153169005 Other loans and advances	437.4	427.2	488.2	430.9	446.9	444.1	488.2	494.6	492.7	36
37 FL163165505 Commercial mortgages (6)	236.1	243.7	251.2	245.6	247.5	249.3	251.2	253.1	255.0	37
38 FL163170005 Trade payables (6)	334.7	349.0	364.8	352.9	356.9	360.8	364.8	368.5	372.2	38
39 FL543077073 Deferred and unpaid life insurance premiums	31.6	31.3	33.1	32.7	33.1	33.2	33.1	35.5	35.4	39
40 FL152090005 Net worth	89620.6	95242.9	103435.3	97405.6	98823.4	100790.8	103435.3	104738.3	106929.2	40
Memo:										
41 FL893131573 Assets held in IRAs (10)	7477.0	8080.0	9200.0	8400.0	8600.0	8850.0	9200.0	9171.0	ND	41
42 FL154023205 Assets held in 529 college plans (10)	253.5	275.1	319.0	289.2	300.3	306.5	319.0	321.0	329.0	42
43 LM154023223 College savings plans	230.5	251.9	294.4	265.6	276.2	282.2	294.4	296.8	304.7	43
44 FL154023213 Prepaid tuition plans	23.0	23.2	24.6	23.6	24.1	24.3	24.6	24.2	24.3	44
Replacement-cost value of structures:										
45 LM155012605 Residential	15424.5	16441.6	17190.4	16610.4	16864.7	17012.8	17190.4	17627.7	17998.3	45
46 LM155012665 Households	15174.9	16175.5	16909.7	16341.3	16591.2	16735.3	16909.7	17340.1	17705.0	46
47 LM165012665 Nonprofit organizations	249.6	266.1	280.6	269.1	273.5	277.5	280.6	287.5	293.3	47
48 LM165013665 Nonresidential (nonprofits)	1673.2	1721.5	1789.3	1736.3	1755.5	1775.7	1789.3	1808.6	1836.3	48
49 FA156012005 Disposable personal income (DPI) (SAAR)	13784.3	14170.9	14796.3	14599.6	14707.0	14846.6	15032.2	15289.2	15455.1	49
50 FL152090006 Net worth/DPI (percent) (line 40/line 49)	650.16	672.10	699.06	667.18	671.95	678.88	688.09	685.05	691.87	50
51 FL155035065 Owners' equity in real estate (line 4 less line 33)	11994.3	13187.1	14434.7	13523.5	13814.1	14065.9	14434.7	14869.9	15189.9	51
52 FL155035066 Owners' equity/real estate (percent) (line 51/line 4)	55.59	57.40	58.89	57.90	58.22	58.45	58.89	59.51	59.87	52

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

(2) At market value.

(3) 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.

(4) At replacement (current) cost.

(5) Includes cash accounts at brokers and dealers and syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

(7) 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.

(8) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

(10) 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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
With nonfinancial assets stated at either market value or replacement cost:												
1	FL102000005	Assets	39446.9	42041.1	44614.9	42226.6	43076.6	43771.3	44614.9	44555.2	45463.9	1
2	LM102010005	Nonfinancial assets	20624.8	21635.1	22894.8	21544.8	22050.1	22397.5	22894.8	22821.6	23677.8	2
3	LM105035005	Real estate (1)	11489.0	12225.4	13058.3	12028.8	12464.9	12696.6	13058.3	12869.3	13606.9	3
4	LM105015205	Equipment (2)	4590.5	4685.3	4856.8	4723.3	4765.4	4808.9	4856.8	4898.9	4955.1	4
5	LM105013765	Intellectual property products (2)	2298.5	2410.0	2560.8	2442.3	2473.9	2524.2	2560.8	2593.4	2634.4	5
6	LM105020015	Inventories (2)	2246.6	2314.4	2418.9	2350.4	2345.9	2367.7	2418.9	2460.1	2481.3	6
7	FL104090005	Financial assets	18822.1	20406.0	21720.1	20681.9	21026.5	21373.8	21720.1	21733.6	21786.2	7
8	FL103091003	Foreign deposits	87.1	90.7	199.0	84.6	103.2	194.8	199.0	208.4	168.3	8
9	FL103020005	Checkable deposits and currency	838.1	998.3	1141.3	1037.4	1122.8	1122.7	1141.3	1095.2	1069.7	9
10	FL103030003	Time and savings deposits	144.3	163.5	167.1	162.3	165.3	165.6	167.1	163.7	157.8	10
11	FL103034000	Money market fund shares	576.6	463.9	475.5	450.8	443.8	461.3	475.5	466.3	470.9	11
12	FL102051003	Security repurchase agreements	79.9	109.5	61.5	99.7	68.4	54.0	61.5	36.3	20.2	12
13	FL104022005	Debt securities	244.7	235.5	278.3	245.5	263.6	264.1	278.3	273.1	299.3	13
14	FL103069100	Commercial paper	172.5	160.7	193.4	166.4	181.7	180.2	193.4	198.2	221.7	14
15	FL103061103	Treasury securities	37.4	41.3	41.7	40.0	41.1	40.7	41.7	36.9	38.5	15
16	FL103061703	Agency- and GSE-backed securities	12.5	13.8	13.9	13.3	13.7	13.6	13.9	12.3	12.8	16
17	FL103062003	Municipal securities	22.3	19.7	29.2	25.8	27.0	29.7	29.2	25.8	26.6	17
18	FL104023005	Loans	72.4	73.0	70.3	71.4	71.2	71.0	70.3	68.7	68.5	18
19	FL103065003	Mortgages	31.4	30.3	28.4	29.8	29.3	28.9	28.4	28.0	27.5	19
20	FL103066005	Consumer credit	41.1	42.8	41.8	41.6	41.9	42.1	41.8	40.7	41.0	20
21	LM103064103	Corporate equities	1505.7	1706.4	1913.6	1773.4	1790.8	1832.5	1913.6	1861.2	1886.9	21
22	LM103064203	Mutual fund shares (1)	235.2	236.9	276.5	249.1	257.0	267.0	276.5	276.1	280.5	22
23	FL103070005	Trade receivables	2750.2	2973.6	3245.0	2991.1	3086.7	3184.2	3245.0	3273.0	3388.7	23
24	LM103092005	U.S. direct investment abroad (3)	5067.8	5334.1	5725.4	5450.0	5542.4	5674.5	5725.4	5592.8	5541.8	24
25	FL103090005	Miscellaneous assets	7220.0	8020.7	8166.6	8066.7	8111.3	8082.2	8166.6	8418.9	8433.5	25
26	FL104190005	Liabilities	17885.9	19123.8	20173.8	19292.2	19533.6	19744.2	20173.8	20185.1	20165.2	26
27	FL104122005	Debt securities	5547.5	5835.1	6137.4	5959.3	6021.9	6110.9	6137.4	6218.7	6213.6	27
28	FL103169100	Commercial paper	179.0	180.8	206.7	195.5	194.7	206.1	206.7	222.3	220.2	28
29	FL103162000	Municipal securities (4)	537.6	553.0	566.4	553.4	561.3	555.5	566.4	563.7	566.6	29
30	FL103163003	Corporate bonds (3)	4830.9	5101.3	5364.3	5210.4	5265.9	5349.3	5364.3	5432.6	5426.8	30
31	FL104123005	Loans	2531.7	2685.6	2912.0	2766.3	2825.1	2842.9	2912.0	2902.5	3211.0	31
32	FL103168005	Depository institution loans n.e.c.	969.6	1025.4	1065.4	1031.3	1041.0	1047.8	1065.4	1074.6	1095.4	32
33	FL103169005	Other loans and advances	1089.8	1139.8	1281.4	1213.6	1251.9	1256.1	1281.4	1251.9	1519.1	33
34	FL103165005	Mortgages	472.2	520.4	565.2	521.4	532.1	538.9	565.2	576.0	596.5	34
35	FL103170005	Trade payables	2110.5	2305.2	2525.9	2278.2	2332.1	2438.9	2525.9	2516.6	2595.4	35
36	FL103178005	Taxes payable	42.2	33.5	245.5	43.2	41.5	39.8	245.5	248.9	223.5	36
37	LM103192005	Foreign direct investment in U.S.	3271.2	3642.8	3893.3	3718.6	3790.0	3861.2	3893.3	3909.3	3903.5	37
38	FL103190005	Miscellaneous liabilities	4382.8	4621.7	4459.6	4526.5	4523.0	4450.5	4459.6	4389.1	4018.3	38
39	FL102090005	Net worth (market value)	21561.0	22917.3	24441.0	22934.5	23543.0	24027.1	24441.0	24370.1	25298.7	39
Memo:												
Replacement-cost value of structures:												
40	LM105012665	Residential	202.5	215.5	229.6	218.5	222.7	226.5	229.6	235.3	240.2	40
41	LM105013665	Nonresidential	8755.5	8903.6	9216.1	8974.6	9070.1	9148.4	9216.1	9312.4	9452.2	41
42	LM103164103	Market value of equities outstanding	22617.5	24271.1	28366.9	25542.7	25999.9	26923.9	28366.9	28046.2	29458.3	42
43	FL104104006	Debt/net worth (percent) (lines 27+31/line 39)	37.47	37.18	37.03	38.05	37.58	37.27	37.03	37.43	37.25	43
44	FL104104016	Debt/equities (percent) (lines 27+31/line 42)	35.72	35.11	31.90	34.16	34.03	33.26	31.90	32.52	31.99	44
45	FL103164106	Equities/net worth (percent) (line 42/line 39)	104.90	105.91	116.06	111.37	110.44	112.06	116.06	115.08	116.44	45
With nonfinancial assets stated at historical cost:												
46	FL102000115	Assets (sum of lines 7 and 47)	32843.1	34892.3	36788.6	35355.3	35819.3	36344.0	36788.6	37002.6	37216.1	46
47	FL102010115	Nonfinancial assets	14021.0	14486.3	15068.6	14673.4	14792.8	14970.1	15068.6	15269.0	15429.9	47
48	FL105035045	Real estate	5530.8	5742.3	5962.7	5806.5	5856.0	5911.7	5962.7	6021.4	6086.4	48
49	FL105013213	Equipment	4424.4	4553.2	4701.8	4584.6	4619.6	4658.6	4701.8	4749.1	4796.6	49
50	FL105013715	Intellectual property products	2058.0	2156.4	2264.9	2182.7	2210.1	2237.5	2264.9	2296.2	2330.4	50
51	FL105020000	Inventories	2007.8	2034.4	2139.2	2099.7	2107.1	2162.3	2139.2	2202.3	2216.6	51
52	FL102090115	Net worth (historical cost) (line 46 less line 26)	14957.2	15768.6	16614.8	16063.1	16285.7	16599.7	16614.8	16817.5	17050.9	52
Memo:												
Historical-cost value of structures:												
53	FL105012613	Residential	94.3	99.3	104.4	100.6	101.9	103.1	104.4	105.8	107.1	53
54	FL105013613	Nonresidential	4885.5	5067.5	5266.2	5115.3	5165.3	5215.1	5266.2	5323.2	5384.0	54
55	FL104104026	Debt/net worth (percent) (lines 26+30/line 38)	54.01	54.04	54.47	54.32	54.32	53.94	54.47	54.24	55.27	55

(1) At market value.

(2) At replacement (current) cost.

(3) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(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.

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

			2015	2016	2017	2017				2018		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL11200005	Assets	17556.5	18771.6	20017.7	18897.4	19296.1	19585.3	20017.7	20191.1	20671.6	1
2	LM112010005	Nonfinancial assets	12184.7	12902.6	13716.4	12952.5	13238.1	13440.3	13716.4	13800.4	14151.3	2
3	LM115035005	Real estate (1)	10884.5	11590.7	12362.8	11621.3	11898.0	12105.4	12362.8	12426.3	12758.8	3
4	LM115035023	Residential	6027.8	6473.3	6942.1	6557.2	6687.5	6810.7	6942.1	7060.9	7168.3	4
5	LM115035035	Nonresidential	4856.7	5117.4	5420.8	5064.2	5210.5	5294.7	5420.8	5365.4	5590.4	5
6	LM115015205	Equipment (2)	796.2	805.4	826.6	811.8	817.4	822.2	826.6	841.6	861.0	6
7	LM115012265	Residential (3)	47.8	48.3	50.3	48.8	49.1	49.7	50.3	50.8	53.6	7
8	LM115013265	Nonresidential	748.4	757.1	776.4	763.0	768.3	772.6	776.4	790.8	807.4	8
9	LM115013765	Intellectual property products (2)	243.6	256.1	267.5	258.0	260.4	264.4	267.5	269.5	272.1	9
10	LM115020005	Inventories (2)	260.4	250.4	259.4	261.4	262.3	248.3	259.4	263.0	259.4	10
11	FL114090005	Financial assets	5371.8	5869.0	6301.4	5944.9	6058.0	6145.0	6301.4	6390.7	6520.3	11
12	FL113020005	Checkable deposits and currency	254.5	279.3	279.5	277.0	277.5	275.6	279.5	283.8	291.5	12
13	FL113030003	Time and savings deposits	860.8	909.0	972.7	923.5	939.7	954.5	972.7	987.6	1004.9	13
14	FL113034003	Money market fund shares	88.1	97.1	104.8	98.4	100.4	102.0	104.8	106.5	108.9	14
15	FL114022005	Debt securities	66.2	72.9	78.8	73.9	75.5	76.6	78.8	80.1	81.8	15
16	FL113061003	Treasury securities	61.9	68.2	73.6	69.1	70.5	71.6	73.6	74.8	76.5	16
17	FL113062003	Municipal securities	4.3	4.8	5.2	4.9	5.0	5.0	5.2	5.3	5.4	17
18	FL114023005	Loans	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	18
19	FL113065005	Mortgages	41.5	45.8	49.4	46.4	47.3	48.1	49.4	50.2	51.3	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	FL113070003	Trade receivables	662.6	730.1	788.6	740.1	755.2	766.8	788.6	801.2	819.2	21
22	FL113090005	Miscellaneous assets	3398.1	3734.8	4027.5	3785.6	3862.4	3921.5	4027.5	4081.4	4162.7	22
23	FL113076005	Insurance receivables	119.3	116.3	119.8	115.5	117.3	121.3	119.8	119.9	121.1	23
24	FL113092405	Equity investment in GSEs (4)	9.0	9.8	12.3	10.0	10.2	12.2	12.3	12.1	12.4	24
25	FL113093005	Other	3269.7	3608.8	3895.3	3660.1	3734.9	3787.9	3895.3	3949.3	4029.2	25
26	FL114190005	Liabilities	6707.9	7140.0	7508.8	7197.5	7295.1	7366.4	7508.8	7581.9	7696.9	26
27	FL114123005	Loans	4692.2	4986.0	5233.0	5022.8	5088.8	5135.6	5233.0	5281.0	5358.4	27
28	FL113168005	Depository institution loans n.e.c.	1141.8	1204.8	1250.8	1209.4	1222.5	1230.8	1250.8	1258.9	1284.4	28
29	FL113169005	Other loans and advances	200.2	207.0	207.5	205.0	204.3	200.7	207.5	207.4	207.8	29
30	FL113165005	Mortgages	3350.3	3574.1	3774.7	3608.4	3662.1	3704.0	3774.7	3814.7	3866.2	30
31	FL113170005	Trade payables	521.3	604.1	675.0	616.8	635.5	650.3	675.0	689.6	712.5	31
32	FL113178003	Taxes payable	122.5	129.9	136.2	131.0	132.6	133.9	136.2	137.6	139.6	32
33	LM115114005	Foreign direct investment in U.S.	11.8	12.9	16.6	12.8	13.6	13.9	16.6	17.0	17.2	33
34	FL113193003	Miscellaneous liabilities	1360.1	1407.2	1448.0	1414.1	1424.7	1432.8	1448.0	1456.8	1469.3	34
35	LM112090205	Net worth (5)	10848.6	11631.6	12508.9	11699.9	12001.0	12218.9	12508.9	12609.2	12974.7	35
Memo:												
Replacement-cost value of structures:												
36	FL115012665	Residential	3334.4	3521.5	3677.0	3551.5	3600.1	3644.5	3677.0	3764.0	3836.9	36
37	FL115013665	Nonresidential	1985.9	2047.3	2126.3	2069.6	2096.2	2108.8	2126.3	2137.7	2158.9	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	43.25	42.87	41.83	42.93	42.40	42.03	41.83	41.88	41.30	38

(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 28.

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

Billions of dollars; not seasonally adjusted

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC152090005											
	Change in net worth (1)	3368.3	5622.3	8192.4	2162.7	1417.8	1967.3	2644.6	1303.0	2190.9	1	
2	FU155060005	1552.7	1201.5	1391.1	482.5	159.9	267.5	481.3	708.6	234.0	2	
3	FU155061005	417.9	463.3	515.7	125.5	124.4	127.5	138.3	142.3	144.7	3	
4	FU155050005	1908.8	2008.0	2122.1	520.3	524.8	531.4	545.6	544.5	552.6	4	
5	FU156300005	1490.9	1544.7	1606.4	394.8	400.4	403.9	407.3	402.2	407.9	5	
6	FU155000005	1134.7	738.2	875.4	357.0	35.4	140.1	342.9	566.3	89.3	6	
7	FU154090005	1471.7	1219.5	1469.3	410.6	213.5	286.6	558.5	609.9	226.0	7	
8	FU154190005	337.0	481.3	593.9	53.6	178.1	146.6	215.5	43.6	136.7	8	
9	FR158000005	1321.1	4263.6	7130.4	1716.2	1455.3	1825.7	2133.2	127.5	1751.9	9	
10	FR155035005	1355.4	1386.4	1607.1	282.9	422.1	429.0	473.1	378.8	496.1	10	
11	FR153064105	-312.2	1470.3	2676.0	702.6	393.5	686.4	893.5	-240.1	743.2	11	
12	FR153064205	-194.2	285.2	1032.1	328.8	200.8	262.7	239.8	-56.3	75.6	12	
13	FR152090205	629.6	657.2	773.0	87.8	248.3	192.1	244.8	115.4	304.9	13	
14	FR153040005	-8.4	15.4	39.5	12.1	7.5	9.7	10.2	-2.7	5.2	14	
15	FR153050005	-149.1	449.0	1002.6	302.0	183.0	245.9	271.7	-67.6	126.9	15	
16	FR153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FR158100005	-66.9	-74.7	-95.1	2.5	-40.0	-29.1	-28.4	-10.7	-14.9	17	
18	FR155111005	-63.6	-73.6	-96.6	2.7	-40.2	-30.3	-28.8	-11.2	-17.7	18	
19	FR165015205	-2.8	-2.7	-1.8	-0.5	-0.2	-0.5	-0.5	-0.0	1.6	19	
20	FR165013765	-0.5	1.6	3.3	0.2	0.4	1.7	1.0	0.5	1.2	20	
21	FV158090005	561.5	231.9	-234.0	-38.5	-157.3	-96.8	58.6	477.6	220.0	21	
Memo:												
22	FL152090005	89620.6	95242.9	103435.3	97405.6	98823.4	100790.8	103435.3	104738.3	106929.2	22	
23	FA156012005	13784.3	14170.9	14796.3	14599.6	14707.0	14846.6	15032.2	15289.2	15455.1	23	

(1) Sum of net investment (line 2), holding gains (lines 9 and 17), and other volume changes (line 21).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.101, line 40.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC102090005											
	Change in net worth (1)	1355.4	1356.3	1523.8	17.2	608.6	484.1	414.0	-70.9	928.6	1	
2	FU105060005	112.3	-190.2	46.0	21.6	75.0	81.0	-131.7	15.8	-99.3	2	
3	FU105061005	456.6	339.6	446.5	110.4	86.4	152.4	97.4	158.2	129.1	3	
4	FU105050005	1915.7	1770.1	1889.8	460.9	453.6	519.0	456.3	521.2	494.1	4	
5	FU106300005	1406.3	1431.5	1488.8	366.5	370.4	374.4	377.5	381.5	387.6	5	
6	FU105020601	52.8	-1.0	-45.5	-16.0	-3.3	-7.7	-18.6	-18.5	-22.6	6	
7	FU105000005	205.4	46.9	-85.3	1.1	40.8	46.3	-173.4	-41.3	-18.0	7	
8	FU104090005	1465.0	1462.2	1118.0	219.6	318.8	301.8	277.8	25.6	16.0	8	
9	FU104190005	1259.6	1415.3	1203.2	218.5	278.0	255.5	451.3	66.9	34.0	9	
10	FU103164103	-549.6	-576.8	-315.3	-89.8	-52.2	-117.6	-55.6	-101.1	-210.3	10	
	Holding gains on assets at market value (2)											
11	FR108000005	862.0	816.2	1109.2	-127.8	468.9	306.5	461.6	-241.2	762.8	11	
12	FR105035005	880.0	657.5	751.9	-233.1	416.7	227.0	341.2	-216.0	705.1	12	
13	FR103064103	-11.8	146.1	323.1	94.4	45.6	70.9	112.2	-23.4	54.6	13	
14	FR103064203	-6.2	12.7	34.3	10.8	6.6	8.6	8.2	-1.8	3.0	14	
	Holding gains on assets less liabilities at current cost (2)											
15	FR108100005	-127.6	86.0	229.6	32.2	71.8	58.1	67.6	20.1	31.3	15	
16	FR105015205	-60.8	-28.8	20.8	6.0	6.5	4.0	4.3	-4.0	10.0	16	
17	FR105013765	6.7	27.1	62.4	10.2	9.0	28.2	15.0	7.2	12.8	17	
18	FR105020015	-43.5	39.1	34.2	13.2	0.5	-32.5	53.0	-6.9	8.4	18	
19	FR103092005	-117.4	11.7	114.4	0.1	57.8	66.5	-10.0	-7.5	0.0	19	
20	FR103192005	-87.4	-36.9	2.1	-2.6	1.9	8.1	-5.2	-31.2	0.0	20	
21	FV108090005	508.7	644.2	138.9	91.1	-7.2	38.5	16.5	134.5	233.8	21	
	Memo:											
22	FL102090005	21561.0	22917.3	24441.0	22934.5	23543.0	24027.1	24441.0	24370.1	25298.7	22	

(1) Sum of net investment (line 2), holding gains (lines 11 and 15), and other volume changes (line 21).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

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

(5) Table B.103, line 39.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC112090205											
	Change in net worth (1)	847.0	783.0	877.3	68.3	301.1	217.9	290.0	100.3	365.5	1	
2	FU115440005	0.0	0.0	-13.1	0.0	0.0	-13.1	0.0	0.0	0.0	2	
3	FU115060005	210.5	125.8	131.4	-17.8	53.5	50.6	45.1	-16.8	60.6	3	
4	FU115061005	75.7	63.4	68.1	-35.9	38.4	35.3	30.3	-32.8	46.2	4	
5	FU115050005	378.3	373.4	389.9	43.3	118.5	116.2	112.0	49.9	130.4	5	
6	FU116300005	302.6	310.1	321.8	79.2	80.0	80.9	81.7	82.8	84.2	6	
7	FU115000005	-75.7	-63.4	-55.0	35.9	-38.4	-22.2	-30.3	32.8	-46.2	7	
8	FU114090005	397.5	497.2	432.4	76.0	113.0	87.0	156.4	89.3	129.6	8	
9	FU114190005	473.2	560.6	487.4	40.0	151.5	109.2	186.7	56.5	175.8	9	
10	FU112090205	210.5	125.8	118.3	-17.8	53.5	37.6	45.1	-16.8	60.6	10	
11	FR115035005	669.9	645.0	714.9	50.4	244.1	181.5	238.9	82.8	297.2	11	
12	FR115035023	417.0	425.1	447.3	105.2	110.7	103.3	128.2	138.7	84.4	12	
13	FR115035035	252.9	219.9	267.6	-54.8	133.5	78.2	110.7	-55.9	212.8	13	
14	FR118100005	-37.9	10.6	39.8	35.4	3.1	-4.5	5.8	34.1	7.4	14	
15	FR115012265	-1.9	-2.5	-1.2	-0.3	-0.5	-0.2	-0.2	-0.1	2.2	15	
16	FR115013265	11.5	19.4	27.0	21.9	1.3	8.8	-5.0	32.2	9.3	16	
17	FR115013765	3.1	3.9	6.8	2.1	1.2	2.4	1.1	-0.6	-0.6	17	
18	FR115020005	-49.9	-11.3	8.3	11.7	1.1	-15.4	10.9	2.5	-3.6	18	
19	FR115114005	0.7	-1.1	1.1	0.0	0.0	0.0	1.1	0.0	0.0	19	
20	FV118090005	4.5	1.5	4.3	0.3	0.4	3.3	0.3	0.2	0.3	20	
Memo:												
21	LM112090205	10848.6	11631.6	12508.9	11699.9	12001.0	12218.9	12508.9	12609.2	12974.7	21	

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 20).

(2) Shown on table F.104, line 32.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

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

(5) Table B.104, line 35.

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

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

		2009	2010	2011	2012	2013	2014	2015	2016	2017		
1	FL192000005	Assets	70832.2	74024.0	74749.8	80008.7	90071.8	94832.3	97976.6	103599.8	111836.3	1
2	LM192010005	Nonfinancial assets	21336.1	20740.6	20739.9	22118.2	24017.8	25158.1	26583.7	28122.3	29805.2	2
3	LM155035015	Real estate (2)	16776.0	16205.2	16095.2	17390.7	19238.2	20297.5	21577.9	22973.0	24511.1	3
4	LM155111005	Consumer durable goods (3)	4560.0	4535.4	4644.7	4727.5	4779.6	4860.5	5005.8	5149.3	5294.1	4
5	FL194090005	Financial assets	49496.1	53283.3	54009.9	57890.5	66054.0	69674.2	71392.9	75477.5	82031.1	5
6	FL193020005	Checkable deposits and currency	450.4	382.8	673.2	769.5	952.0	1013.1	1063.4	980.0	1004.3	6
7	FL193030205	Time deposits and short-term investments	6096.9	6298.1	6657.4	6989.0	7200.6	7683.6	8220.2	8870.2	9069.8	7
8	FL193034005	Money market fund shares	1892.3	1591.0	1524.7	1534.8	1533.4	1499.1	1477.0	1466.9	1522.0	8
9	FL194022005	Debt securities	4656.4	4613.1	4158.7	3890.3	4192.2	3657.9	4254.8	4210.7	4044.6	9
10	FL193061005	U.S. government and municipal securities	2955.4	3242.0	2740.3	2767.1	3069.1	2550.7	3139.3	3310.9	3362.5	10
11	FL193063005	Corporate and foreign bonds	1701.0	1371.0	1418.4	1123.1	1123.1	1107.3	1115.5	899.8	682.0	11
12	FL194023005	Loans	827.5	856.4	863.3	881.2	945.3	990.2	932.7	928.9	869.5	12
13	FL153067005	Other loans and advances (4)	701.7	725.2	726.1	757.0	822.7	868.9	818.8	815.2	758.3	13
14	FL193065005	Mortgages	125.8	131.1	137.2	124.1	122.7	121.3	114.0	113.7	111.2	14
15	LM193064005	Corporate equities and mutual fund shares	10304.5	12115.3	11656.6	13563.9	17220.1	19102.0	18453.0	20245.6	24308.9	15
16	FL153040005	Life insurance reserves	1237.6	1272.8	1350.4	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	16
17	FL153050005	Pension entitlements (5)	16777.3	18349.4	18763.8	19801.6	22346.9	23171.2	23504.8	24375.8	25821.0	17
18	LM152090205	Equity in noncorporate business (6)	6339.4	6899.2	7397.2	8136.1	9230.7	10042.2	10894.0	11692.5	12570.7	18
19	FL153090005	Miscellaneous assets	913.9	905.2	964.6	971.5	1024.9	1042.8	1082.1	1138.8	1193.7	19
20	FL194190005	Liabilities	13488.5	13244.8	13096.7	13102.8	13247.3	13495.4	13678.7	14106.2	14643.0	20
21	FL194123005	Loans	13465.6	13219.3	13071.6	13077.2	13218.6	13465.5	13647.1	14074.9	14609.9	21
22	FL153165105	Home mortgages (7)	10474.8	9993.3	9778.2	9566.5	9483.1	9464.5	9583.6	9785.9	10076.4	22
23	FL153166000	Consumer credit	2555.0	2646.8	2757.1	2918.3	3093.4	3314.6	3413.6	3643.7	3831.0	23
24	FL193168005	Depository institution loans n.e.c.	99.0	164.9	159.4	149.2	161.4	172.4	212.5	218.1	214.4	24
25	FL193169005	Other loans and advances	336.7	414.4	377.0	443.3	480.8	514.0	437.4	427.2	488.2	25
26	FL543077073	Deferred and unpaid life insurance premiums	22.9	25.5	25.0	25.7	28.7	29.9	31.6	31.3	33.1	26
27	FL192090005	Net worth	57343.7	60779.1	61653.2	66905.9	76824.5	81336.9	84297.8	89493.6	97193.3	27
		Memo:										
		Reconciliation with household and nonprofit organization sector net worth: (8)										
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	60490.0	64261.3	65263.3	70858.6	81395.8	86252.3	89620.6	95242.9	103435.3	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	74800.4	78297.3	79170.6	84780.2	95448.7	100588.5	104157.4	110230.7	118990.9	29
30	FL192000005	Household total assets (B.101.h, line 1)	70832.2	74024.0	74749.8	80008.7	90071.8	94832.3	97976.6	103599.8	111836.3	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	5010.6	5490.4	5673.1	6151.2	6894.6	7351.5	7881.8	8429.8	9052.9	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	932.0	1108.4	1151.4	1276.7	1410.5	1488.3	1589.7	1688.4	1787.7	32
33	FL164041085	Less: Nonprofit other notes and loans receivable (9)	110.4	108.7	101.0	103.1	107.3	106.9	111.2	110.5	110.6	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14310.4	14035.9	13907.2	13921.6	14052.9	14336.2	14536.9	14987.8	15555.6	34
35	FL194190005	Household liabilities (B.101.h, line 20)	13488.5	13244.8	13096.7	13102.8	13247.3	13495.4	13678.7	14106.2	14643.0	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1420.4	1435.0	1519.6	1589.3	1609.6	1723.3	1798.6	1877.5	1961.0	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	598.4	643.9	709.0	770.6	804.0	882.5	940.5	995.9	1048.4	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) Cash accounts at brokers and dealers.

(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 35) and owners' equity in unincorporated security brokers and dealers.

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

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

(9) Loans, other than syndicated loans, that are not included in household and nonprofit organizations' other loans and advances (table B.101, line 20).

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

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

		2009	2010	2011	2012	2013	2014	2015	2016	2017		
1	FL162000005	Total assets	5010.6	5490.4	5673.1	6151.2	6894.6	7351.5	7881.8	8429.8	9052.9	1
2	FL162010005	Nonfinancial assets	2120.0	2257.7	2402.8	2563.9	2897.9	3146.0	3424.3	3656.9	3913.8	2
3	FL165035005	Real estate (2)	1743.5	1855.1	1966.0	2095.5	2398.4	2621.5	2873.4	3079.1	3304.6	3
4	FL165015205	Equipment (3)	268.6	284.8	307.3	326.9	346.1	363.9	383.6	402.2	424.1	4
5	FL165013765	Intellectual property products (3)	108.0	117.8	129.4	141.5	153.4	160.6	167.3	175.6	185.0	5
6	FL164090005	Financial assets	2890.6	3232.7	3270.4	3587.3	3996.7	4205.5	4457.4	4772.8	5139.1	6
7	FL163020005	Cash and non-interest-bearing deposits	87.3	97.4	104.8	111.0	121.8	134.9	146.1	157.9	169.7	7
8	FL163030205	Other deposits and short-term investments (4)	231.2	232.8	234.7	254.8	257.5	257.5	262.1	261.9	270.7	8
9	FL163034003	Money market fund shares	70.0	66.6	60.1	55.1	58.5	69.2	74.6	84.4	85.5	9
10	LM164022005	Debt securities	285.8	272.0	275.5	268.6	254.6	282.2	289.0	302.0	317.0	10
11	LM163061005	U.S. government and municipal securities (5)	122.1	102.9	101.7	92.9	86.2	110.9	119.7	131.2	144.2	11
12	LM163063005	Corporate and foreign bonds	163.7	169.1	173.9	175.7	168.5	171.3	169.3	170.8	172.8	12
13	FL164023005	Loans	220.6	207.1	192.4	183.1	185.8	179.9	179.1	177.5	172.3	13
14	FL163065013	Mortgages	0.9	0.9	1.0	1.1	0.8	1.1	1.0	1.1	1.1	14
15	FL163066223	Consumer credit	82.5	71.3	67.1	58.0	51.8	47.6	44.9	41.3	34.8	15
16	FL164041005	Other notes and loans receivable (6)	137.2	134.8	124.4	124.0	133.2	131.2	133.2	135.1	136.4	16
17	LM163064005	Corporate equities and mutual fund shares	885.8	1064.3	1052.9	1230.5	1494.7	1552.6	1659.0	1824.2	2040.1	17
18	FL163070005	Grants and trade receivables	178.0	184.2	198.6	207.6	213.2	240.7	257.9	276.5	296.2	18
19	FL163093005	Miscellaneous assets (7)	932.0	1108.4	1151.4	1276.7	1410.5	1488.3	1589.7	1688.4	1787.7	19
20	FL164190005	Liabilities	1420.4	1435.0	1519.6	1589.3	1609.6	1723.3	1798.6	1877.5	1961.0	20
21	FL163162003	Debt securities (municipal securities)	272.1	270.3	262.6	248.4	233.9	227.1	219.2	215.8	217.9	21
22	FL164123005	Loans	246.8	247.0	254.1	269.3	276.2	291.7	304.2	316.8	329.9	22
23	FL163165505	Commercial mortgages	197.2	198.3	204.0	212.8	221.7	228.3	236.1	243.7	251.2	23
24	FL163168005	Depository institution loans n.e.c.	49.6	48.6	50.0	56.6	54.6	63.3	68.1	73.1	78.7	24
25	FL163169385	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL163170005	Trade payables	303.1	273.9	293.9	301.0	295.4	322.1	334.7	349.0	364.8	26
27	FL163193005	Miscellaneous liabilities (8)	598.4	643.9	709.0	770.6	804.0	882.5	940.5	995.9	1048.4	27
28	FL162090005	Net worth	3590.3	4055.4	4153.5	4561.8	5285.1	5628.2	6083.2	6552.3	7091.9	28
Memo:												
29	FL164090015	Total financial assets of private foundations	560.3	606.9	609.3	658.1	743.1	784.9	831.5	895.9	973.1	29
30	FL164090025	Total financial assets of 501(c) organizations	2330.4	2625.9	2661.1	2929.2	3253.6	3420.6	3625.9	3877.0	4166.0	30

(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 through 2014; values after 2014 are staff estimates.

(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 some loans that are not included in household and nonprofit organizations' holdings of other loans and advances (table B.101, line 20).

(7) 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.

(8) Not included on table B.101.

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

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

		2015	2016	2017	2017				2018			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL152000005	Assets	104157.4	110230.7	118990.9	112440.3	114028.6	116136.3	118990.9	120333.9	122656.6	1
2	FL152010005	Nonfinancial assets	30008.0	31779.2	33719.0	32188.2	32694.5	33136.1	33719.0	34229.1	34854.6	2
3	FL154090005	Financial assets	74149.4	78451.5	85271.9	80252.1	81334.1	83000.3	85271.9	86104.8	87802.1	3
4	FL154000025	Deposits (1)	11243.5	11821.3	12122.0	11983.1	11847.9	11976.7	12122.0	12419.5	12441.5	4
5	FL154022005	Debt securities	4543.8	4512.7	4361.6	4447.3	4288.1	4222.8	4361.6	4955.4	5289.7	5
6	FL154023005	Loans	1000.6	995.9	931.2	1010.5	1008.2	983.3	931.2	929.6	920.4	6
7	LM153064475	Equity shares at market value	22865.0	24840.1	29613.6	26150.8	26980.1	28112.4	29613.6	29296.9	30145.2	7
8	LM153064105	Directly held	13382.2	14868.1	17769.4	15613.2	16136.8	16783.2	17769.4	17510.1	18105.6	8
9	LM153064175	Indirectly held	9482.8	9971.9	11844.2	10537.5	10843.3	11329.2	11844.2	11786.7	12039.6	9
10	LM543064153	Life insurance companies	1326.1	1389.3	1543.0	1438.6	1460.3	1501.1	1543.0	1515.2	1547.6	10
11	LM573064175	Private pension funds (2)	3232.4	3344.4	3963.9	3519.1	3652.4	3799.4	3963.9	3927.2	3984.3	11
12	LM343064125	Federal govt. retirement funds (2)	226.6	246.9	308.7	263.0	273.8	285.1	308.7	306.8	315.6	12
13	LM223064213	State and local govt. retirement funds (2)	197.0	193.9	190.0	206.0	178.1	181.0	190.0	187.3	189.1	13
14	LM653064155	Mutual funds	4500.7	4797.4	5838.6	5110.8	5278.8	5562.7	5838.6	5850.2	6003.0	14
15	FL153099475	Other	34496.6	36281.5	38243.6	36660.3	37209.8	37705.0	38243.6	38503.4	39005.2	15
16	FL154190005	Liabilities	14536.9	14987.8	15555.6	15034.7	15205.2	15345.6	15555.6	15595.6	15727.4	16
17	FL152090005	Net worth	89620.6	95242.9	103435.3	97405.6	98823.4	100790.8	103435.3	104738.3	106929.2	17
		Memo:										
18	FL153064476	Equity shares (line 7) as a percent of Total assets (line 1)	21.95	22.53	24.89	23.26	23.66	24.21	24.89	24.35	24.58	18
19	FL153064486	Financial assets (line 3)	30.84	31.66	34.73	32.59	33.17	33.87	34.73	34.02	34.33	19

(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 15.

S.1.a Total Economy - Current Account

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
1	FA896902505	Gross value added	14931.0	15595.8	16438.4	16945.2	17820.8	18474.2	18834.1	19628.6	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2390.9	2474.5	2576.0	2681.2	2817.0	2917.5	2990.5	3116.2	2
3	FA896902601	Equals: Net value added	12540.1	13121.4	13862.4	14263.9	15003.8	15556.8	15843.6	16512.4	3
4	FA896025001	Compensation of employees (paid)	7933.0	8234.0	8575.4	8843.6	9258.6	9707.9	9968.9	10420.6	4
5	FA896020001	Wages and salaries	6380.1	6634.0	6936.1	7122.6	7483.8	7865.5	8093.4	8467.2	5
6	FA896401001	Employers' social contributions	1552.9	1600.0	1639.2	1721.0	1774.9	1842.4	1875.6	1953.4	6
7	FA896240101	Taxes on production and imports less subsidies	1007.3	1043.7	1078.1	1128.9	1182.8	1212.6	1241.9	1285.9	7
8	FA896402101	Operating surplus, net	3599.9	3843.6	4208.9	4291.4	4562.4	4636.2	4632.8	4805.9	8
9	FA266904095	Plus: Income receipts from the rest of the world	715.2	789.2	799.7	823.4	854.2	839.3	859.1	957.1	9
10	FA266904195	Less: Income payments to the rest of the world	519.5	552.8	567.4	592.7	612.5	613.1	643.8	713.4	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	12735.8	13357.7	14094.7	14494.7	15245.5	15783.0	16058.9	16756.1	11
12	FA896402101	Operating surplus, net	3599.9	3843.6	4208.9	4291.4	4562.4	4636.2	4632.8	4805.9	12
13	FA156025105	Compensation of employees (received)	7924.9	8225.9	8566.7	8834.2	9248.1	9696.8	9956.2	10407.2	13
14	FA156020101	Wages and salaries	6372.1	6625.9	6927.5	7113.2	7473.2	7854.4	8080.7	8453.8	14
15	FA156401101	Employers' social contributions	1552.9	1600.0	1639.2	1721.0	1774.9	1842.4	1875.6	1953.4	15
16	FA896240001	Taxes on production and imports, receivable	1063.1	1103.7	1136.1	1188.7	1240.9	1269.9	1303.7	1347.2	16
17	FA366402015	Subsidies paid	-55.8	-60.0	-58.0	-59.7	-58.1	-57.3	-61.8	-61.3	17
18	FA896150105	Property income (received)	5990.2	6253.7	6538.2	6573.8	6843.9	7023.5	7142.4	7497.0	18
19	FA896130101	Interest	3322.4	3320.9	3280.8	3115.9	3201.8	3314.3	3429.3	3597.2	19
20	FA896120105	Distributed income of corporations	2316.5	2568.2	2917.4	3087.8	3281.3	3367.7	3370.8	3526.8	20
21	FA896121101	Dividends	1086.5	1192.9	1414.8	1523.9	1649.3	1753.4	1750.6	1826.3	21
22	FA156122101	Withdrawals from income of quasi-corporations	1229.9	1375.3	1502.7	1563.9	1632.0	1614.4	1620.2	1700.5	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	331.9	342.5	317.2	348.2	337.9	323.0	326.1	355.7	23
24	FA896112101	Rents on land and natural resources	19.4	22.2	22.7	21.9	23.0	18.4	16.2	17.3	24
25	FA896150005	Less: Uses of property income (paid)	5786.5	6009.2	6297.3	6333.7	6591.7	6786.1	6914.4	7239.9	25
26	FA896130001	Interest	3504.5	3489.0	3445.2	3274.6	3354.4	3479.5	3607.8	3788.9	26
27	FA896120005	Distributed income of corporations	2195.0	2413.2	2737.5	2949.4	3119.7	3205.0	3198.6	3325.7	27
28	FA896121001	Dividends	965.1	1038.0	1234.9	1385.5	1487.7	1590.6	1578.4	1625.2	28
29	FA896122001	Withdrawals from income of quasi-corporations	1229.9	1375.3	1502.7	1563.9	1632.0	1614.4	1620.2	1700.5	29
30	FA893192201	Reinvested earnings on foreign direct investment	67.5	84.8	91.8	87.8	94.6	83.2	91.8	108.0	30
31	FA896112001	Rents on land and natural resources	19.4	22.2	22.7	21.9	23.0	18.4	16.2	17.3	31
32	FA896140001	Net national income/Balance of primary incomes, net	12735.8	13357.7	14094.7	14494.7	15245.5	15783.0	16058.9	16756.1	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	1517.0	1741.1	1851.6	2046.8	2202.7	2344.1	2359.3	2397.6	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	1509.8	1734.3	1843.8	2038.6	2192.8	2332.4	2347.1	2385.3	34
35	FA896404105	Plus: Social benefits (received)	3270.1	3231.2	3277.7	3495.4	3656.3	3843.0	3962.4	4107.7	35
36	FA896404005	Less: Social contributions (paid)	3281.6	3243.8	3291.1	3509.1	3670.5	3858.1	3978.2	4124.4	36
37	FA896403105	Plus: Other current transfers (received)	716.3	692.1	646.6	668.5	746.6	802.0	829.4	833.7	37
38	FA896403005	Less: Other current transfers (paid)	830.4	808.8	752.9	771.4	851.2	927.5	966.3	967.1	38
39	FA896012005	Equals: Disposable income, net	12617.3	13235.3	13982.8	14386.2	15136.4	15654.1	15918.3	16618.3	39
40	FA896901001	Less: Final consumption expenditures	12696.0	13152.9	13522.8	13849.2	14389.2	14907.2	15426.4	16052.7	40
41	FA896006001	Equals: Net saving	-78.7	82.4	460.0	537.0	747.2	746.9	492.0	565.6	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	14931.0	15595.8	16438.4	16945.2	17820.8	18474.2	18834.1	19628.6	42
43	FA087005995	Plus statistical discrepancy (NIPA)	61.0	-53.2	-241.3	-160.3	-299.0	-254.9	-126.9	-143.2	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	14992.1	15542.6	16197.0	16784.9	17521.7	18219.3	18707.2	19485.4	44
45	FA086902203	Average of GDP and GDI	14961.5	15569.2	16317.7	16865.0	17671.3	18346.8	18770.7	19557.0	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	0.41	-0.34	-1.49	-0.96	-1.71	-1.40	-0.68	-0.73	46

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

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
1	FA896902505	Gross value added	14931.0	15595.8	16438.4	16945.2	17820.8	18474.2	18834.1	19628.6	1
2	FA156902505	Households and nonprofit institutions serving households	1905.5	1956.8	2018.4	2075.0	2159.4	2256.1	2350.3	2447.7	2
3	FA116902505	Nonfinancial noncorporate business	2604.8	2805.1	2978.5	3088.6	3266.5	3322.9	3344.8	3522.4	3
4	FA106902501	Nonfinancial corporate business	7243.2	7615.3	8059.1	8374.1	8780.3	9136.3	9245.4	9644.4	4
5	FA796902505	Financial business	1048.8	1058.8	1200.3	1170.4	1317.6	1394.0	1480.0	1535.1	5
6	FA316902505	Federal government	700.8	716.8	719.0	711.0	723.3	738.3	750.8	766.3	6
7	FA206902505	State and local government	1428.0	1443.0	1463.0	1526.1	1573.5	1626.6	1662.8	1712.7	7
8	FA896006001	Net saving	-78.7	82.4	460.0	537.0	747.2	746.9	492.0	565.6	8
9	FA156006005	Households and nonprofit institutions serving households	740.9	849.8	1107.6	801.4	970.3	1044.2	948.2	986.8	9
10	FA106012095	Nonfinancial corporate business	594.5	597.8	575.9	642.2	587.8	534.3	422.6	468.3	10
11	FA796012095	Financial business	218.5	151.8	138.0	-3.2	27.6	-39.1	32.1	65.0	11
12	FA316006085	Federal government	-1325.1	-1242.0	-1078.6	-637.9	-601.8	-568.9	-665.1	-695.4	12
13	FA206006095	State and local government	-307.5	-275.1	-282.8	-265.4	-236.7	-223.6	-245.8	-259.1	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	-20.4	2.4	-4.8	20.0	9.3	21.3	14.6	-22.2	14
15	FA115440005	Nonfinancial noncorporate business	-7.8	-1.6	-4.9	-0.0	0.0	0.0	0.0	-13.1	15
16	FA105440005	Nonfinancial corporate business	20.9	-6.4	-17.0	-5.7	-6.7	-3.2	2.6	180.3	16
17	FA795440005	Financial business	-41.5	-32.4	9.6	0.0	10.0	0.0	1.8	111.2	17
18	FA315440005	Federal government	126.3	113.8	84.9	58.1	58.4	51.4	53.7	-179.8	18
19	FA205440005	State and local government	-76.9	-74.1	-74.4	-71.6	-70.7	-69.0	-72.3	-72.8	19
20	FA265440005	Rest of the world	-0.7	-1.6	6.5	-0.8	-0.4	-0.4	-0.5	-3.6	20
21	FA885019005	Gross fixed capital formation	2756.1	2922.9	3171.6	3321.9	3556.3	3704.8	3772.4	3985.7	21
22	FA155019005	Households and nonprofit institutions serving households	456.7	468.1	524.8	592.0	633.6	706.1	767.3	825.0	22
23	FA115019085	Nonfinancial noncorporate business	250.4	259.1	289.8	320.0	351.8	359.5	372.2	389.2	23
24	FA105019085	Nonfinancial corporate business	1251.1	1391.0	1542.8	1606.5	1750.2	1776.5	1741.0	1862.8	24
25	FA795013005	Financial business (nonresidential)	153.5	168.1	193.2	203.0	218.8	241.1	260.4	265.5	25
26	FA315019001	Federal government	297.3	295.7	287.3	269.6	263.9	265.0	264.7	278.4	26
27	FA205019001	State and local government	347.3	341.0	333.7	330.8	338.0	356.5	366.8	364.8	27
28	FA886300095	Consumption of fixed capital	2390.9	2474.5	2576.0	2681.2	2817.0	2917.5	2990.5	3116.2	28
29	FA156300003	Households and nonprofit institutions serving households	396.7	402.2	412.0	437.8	468.5	486.6	509.8	539.1	29
30	FA116300001	Nonfinancial noncorporate business	256.7	260.6	267.3	277.2	291.8	302.4	309.9	321.6	30
31	FA106300003	Nonfinancial corporate business	1119.8	1169.3	1230.6	1279.7	1350.0	1406.1	1432.6	1491.0	31
32	FA796300081	Financial business (nonresidential)	160.6	165.2	172.5	181.8	190.3	200.1	211.2	223.0	32
33	FA316300003	Federal government	243.7	254.9	261.6	265.9	270.0	270.9	270.6	276.0	33
34	FA206300003	State and local government	213.4	222.2	232.0	238.8	246.3	251.3	256.4	265.6	34
35	FA145020005	Change in inventories	53.9	46.3	71.2	104.5	84.5	128.7	28.9	25.5	35
36	FA115020005	Nonfinancial noncorporate business	-0.5	4.8	-2.3	21.4	9.7	18.8	1.2	0.7	36
37	FA105020005	Nonfinancial corporate business	54.4	41.5	73.5	83.1	74.8	109.9	27.7	24.8	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-498.4	-414.0	-200.3	-209.1	-77.0	-169.5	-319.4	-333.0	38
39	FA155000905	Households and nonprofit institutions serving households	711.3	791.1	1008.8	636.4	805.5	813.9	687.4	734.9	39
40	FA115000905	Nonfinancial noncorporate business	14.6	-1.7	-15.2	-64.2	-69.7	-75.9	-63.5	-55.2	40
41	FA105000905	Nonfinancial corporate business	388.9	342.1	206.9	236.6	117.9	27.9	76.9	-109.1	41
42	FA795000995	Financial business	267.2	181.3	107.7	-24.4	-10.9	-80.2	-18.9	-88.8	42
43	FA315000995	Federal government	-1504.0	-1395.6	-1187.3	-697.3	-651.4	-583.7	-704.2	-515.8	43
44	FA205000995	State and local government	-376.4	-331.2	-321.1	-296.1	-268.4	-271.7	-297.0	-299.0	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	61.0	-53.2	-241.3	-160.3	-299.0	-254.9	-126.9	-143.2	45
46	FA265000905	Rest of the world	437.4	467.2	441.6	369.4	376.0	424.5	446.3	476.2	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	-878.0	-589.6	-672.1	88.0	-286.7	729.0	76.6	331.2	47
48	FA155000005	Households and nonprofit institutions serving households	858.3	1452.9	1105.4	970.2	929.7	1134.7	738.2	875.4	48
49	FA115000005	Nonfinancial noncorporate business	14.7	-1.6	-15.1	-64.0	-69.6	-75.7	-63.4	-55.0	49
50	FA105000005	Nonfinancial corporate business	-16.9	-356.4	-421.2	-57.6	-434.6	205.4	46.9	-85.3	50
51	FA795000005	Financial business	-9.1	-10.7	40.0	153.2	54.6	219.2	259.8	325.9	51
52	FA315000005	Federal government	-1417.9	-1349.7	-1127.7	-655.4	-592.1	-523.1	-658.8	-448.9	52
53	FA215000005	State and local government	-307.0	-324.0	-253.4	-258.3	-174.8	-231.5	-246.1	-281.0	53
		Addendum:									
54	FA265000005	Rest of the world	275.8	461.3	462.6	328.8	248.5	204.5	314.6	298.3	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	779.4	223.9	-28.0	2425.5	185.8	1091.2	499.8	148.1	55
56	FV118090105	Nonfinancial noncorporate business	198.3	228.1	65.2	184.0	134.8	214.9	127.3	109.6	56
57	FV108090105	Nonfinancial corporate business	149.8	-15.3	-507.6	-60.1	-346.7	676.7	468.3	-57.1	57
58	FV798090185	Financial business	-229.3	-191.4	132.0	192.1	-126.8	242.2	322.8	61.7	58
59	FV318090185	Federal government	-38.2	44.5	35.1	25.0	109.0	108.7	57.5	109.4	59
60	FV218090185	State and local government	-123.1	60.2	117.9	-667.5	-60.4	-54.3	-38.1	-92.2	60
61	FV268090185	Rest of the world	-151.2	-15.4	17.5	-32.0	-127.5	-216.5	-273.3	-195.4	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	2230.7	-69.4	4510.8	7330.4	3709.7	1254.1	4188.9	7035.3	62
63	FR112010005	Nonfinancial noncorporate business	348.4	270.7	658.9	908.3	673.1	632.8	654.5	755.8	63
64	FR108200005	Nonfinancial corporate business	-1360.1	139.1	-1153.2	-3643.3	-1284.2	1243.1	-1185.5	-2802.9	64
65	FR798200005	Financial business	-404.6	538.4	-572.9	-1321.1	-248.7	-152.6	-713.4	-663.7	65
66	FR318200005	Federal government	21.2	39.1	42.7	78.2	52.3	9.4	51.6	67.8	66
67	FR218200005	State and local government	455.5	356.5	518.0	777.4	348.6	-42.2	465.9	867.1	67
68	FR265000005	Rest of the world	-187.5	871.5	-373.1	406.0	560.5	-65.7	162.5	-764.5	68

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

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	3771.4	1002.0	5595.3	10537.2	4856.5	3368.3	5622.3	8192.4	69
70	FC112090205	Nonfinancial noncorporate business	554.3	499.6	729.5	1092.0	807.6	847.0	783.0	877.3	70
71	FC102090085	Nonfinancial corporate business	-636.8	728.1	-1067.9	-3055.6	-1036.5	2457.4	-297.3	-2572.0	71
72	FC792090095	Financial business	-373.9	531.2	-312.5	-1132.2	-357.9	50.4	-360.2	-648.2	72
73	FC312090095	Federal government	-1468.4	-1272.1	-1085.8	-592.8	-498.8	-502.2	-609.6	-338.5	73
74	FC212090095	State and local government	101.8	215.7	427.4	-83.9	122.1	-251.1	254.3	588.5	74
75	FC262090095	Rest of the world	98.8	1323.3	86.0	743.4	809.0	142.2	335.6	-483.7	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	64261.3	65263.3	70858.6	81395.8	86252.3	89620.6	95242.9	103435.3	76
77	LM112090205	Nonfinancial noncorporate business	6872.9	7372.5	8102.0	9194.0	10001.6	10848.6	11631.6	12508.9	77
78	FL102090085	Nonfinancial corporate business	917.9	1646.0	578.1	-2477.4	-3513.9	-1056.5	-1353.8	-3925.8	78
79	FL792090095	Financial business	935.4	1466.6	1154.1	21.9	-336.0	-285.6	-645.8	-1294.0	79
80	FL312090095	Federal government	-8230.4	-9502.6	-10588.3	-11181.1	-11680.0	-12182.1	-12791.8	-13130.2	80
81	FL212090095	State and local government	4658.4	4874.2	5301.6	5217.7	5339.8	5088.7	5343.0	5931.6	81
82	FL262090095	Rest of the world	2141.3	3464.6	3550.6	4294.0	5103.0	5245.2	5580.8	5097.1	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA156902505	Gross value added	1905.5	1956.8	2018.4	2075.0	2159.4	2256.1	2350.3	2447.7	1
2	FA156300003	Less: Consumption of fixed capital	396.7	402.2	412.0	437.8	468.5	486.6	509.8	539.1	2
3	FA156902605	Equals: Net value added	1508.8	1554.6	1606.4	1637.2	1690.9	1769.5	1840.4	1908.7	3
4	FA156025005	Compensation paid by households and NPISHs	696.5	723.8	758.8	780.0	811.7	853.4	886.5	915.9	4
5	FA156020001	Wages and salaries	577.3	597.0	624.5	641.7	669.3	706.1	730.2	758.6	5
6	FA156401001	Employers' social contributions	119.2	126.9	134.3	138.3	142.4	147.3	156.3	157.3	6
7	FA156240101	Taxes on production and imports less subsidies	152.0	154.1	155.2	159.0	165.6	170.3	177.1	184.5	7
8	FA156402101	Operating surplus, net	660.3	676.7	692.4	698.2	713.6	745.8	776.8	808.3	8
9	FA156140005	Net national income/Balance of primary incomes, net	10971.1	11647.7	12374.7	12645.2	13372.8	13987.4	14319.0	14972.2	9
10	FA156402101	Operating surplus, net	660.3	676.7	692.4	698.2	713.6	745.8	776.8	808.3	10
11	FA156025105	Compensation of employees (received)	7924.9	8225.9	8566.7	8834.2	9248.1	9696.8	9956.2	10407.2	11
12	FA156020101	Wages and salaries	6372.1	6625.9	6927.5	7113.2	7473.2	7854.4	8080.7	8453.8	12
13	FA156401101	Employers' social contributions	1552.9	1600.0	1639.2	1721.0	1774.9	1842.4	1875.6	1953.4	13
14	FA156150105	Property income (received)	3013.5	3327.5	3669.7	3631.6	3934.7	4087.2	4138.2	4333.5	14
15	FA156130101	Interest	1239.7	1270.7	1331.9	1274.4	1349.3	1439.6	1442.4	1524.4	15
16	FA156120105	Distributed income of corporations	1773.8	2056.8	2337.8	2357.2	2585.4	2647.6	2695.9	2809.1	16
17	FA156121101	Dividends	543.9	681.5	835.1	793.3	953.4	1033.3	1075.7	1108.6	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1229.9	1375.3	1502.7	1563.9	1632.0	1614.4	1620.2	1700.5	18
19	FA156130001	Less: Uses of property income (interest paid)	627.6	582.4	554.1	518.9	523.5	542.3	552.4	576.8	19
20	FA156140005	Net national income/Balance of primary incomes, net	10971.1	11647.7	12374.7	12645.2	13372.8	13987.4	14319.0	14972.2	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1237.3	1453.2	1508.9	1675.8	1785.4	1935.2	1954.3	2034.6	21
22	FA156404105	Plus: Social benefits (received)	2281.4	2310.1	2322.6	2385.9	2497.2	2632.5	2717.4	2804.0	22
23	FA156600001	Less: Social contributions (paid)	983.7	916.7	950.5	1104.3	1153.8	1205.3	1239.9	1298.6	23
24	FA156403101	Plus: Other current transfers (received)	43.7	48.5	40.4	38.4	43.1	50.6	60.7	55.7	24
25	FA156403001	Less: Other current transfers (paid)	148.6	145.6	163.9	170.8	179.5	191.2	187.8	190.4	25
26	FA156012095	Equals: Disposable income, net	10926.7	11491.0	12114.4	12118.6	12794.3	13338.7	13715.1	14308.2	26
27	FA156901001	Less: Final consumption expenditures	10185.8	10641.1	11006.8	11317.2	11824.0	12294.5	12766.9	13321.4	27
28	FA156006005	Equals: Net saving	740.9	849.8	1107.6	801.4	970.3	1044.2	948.2	986.8	28
Capital account											
29	FA156006315	Net saving less capital transfers	761.3	847.5	1112.4	781.3	961.0	1022.9	933.6	1009.1	29
30	FA156006005	Net saving	740.9	849.8	1107.6	801.4	970.3	1044.2	948.2	986.8	30
31	FA155440005	Less: Capital transfers paid (net)	-20.4	2.4	-4.8	20.0	9.3	21.3	14.6	-22.2	31
32	FA155050905	Capital formation, net	50.0	56.4	103.6	144.9	155.5	209.0	246.2	274.2	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	456.7	468.1	524.8	592.0	633.6	706.1	767.3	825.0	33
34	FA155012005	Residential	313.9	314.2	358.0	423.9	463.9	523.7	577.1	626.4	34
35	FA165013005	Nonresidential (nonprofit organizations)	142.8	154.0	166.7	168.0	169.8	182.5	190.3	198.6	35
36	FA156300003	Less: Consumption of fixed capital	396.7	402.2	412.0	437.8	468.5	486.6	509.8	539.1	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-10.0	-9.5	-9.1	-9.3	-9.6	-10.5	-11.3	-11.8	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	711.3	791.1	1008.8	636.4	805.5	813.9	687.4	734.9	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	711.3	791.1	1008.8	636.4	805.5	813.9	687.4	734.9	39
40	FA154090005	Net acquisition of financial assets	748.0	1472.1	1260.4	1190.0	1258.4	1471.7	1219.5	1469.3	40
41	FA154000005	Currency and deposits	194.6	666.2	492.8	407.6	494.4	587.3	588.8	283.4	41
42	FA153020005	Currency and transferable deposits	-46.2	305.0	116.2	193.3	74.2	59.9	-60.7	36.1	42
43	FA153030005	Time and savings deposits	236.3	371.1	384.5	211.7	426.5	541.3	655.1	234.5	43
44	FA153091003	Foreign deposits	4.5	-9.9	-7.9	2.6	-6.4	-13.8	-5.6	12.8	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA154022005	Debt securities	-36.0	216.1	30.1	-466.0	-160.9	265.4	-22.8	31.7	46
47	FA153061105	Treasury securities	293.1	-158.9	213.7	-58.8	-255.5	305.9	133.0	13.8	47
48	FA153061705	Agency- and GSE-backed securities (2)	-12.0	102.1	-63.2	-67.5	76.0	199.9	-69.6	122.6	48
49	FA153062005	Municipal securities	72.9	-8.6	-120.0	-40.7	-57.7	-43.0	5.1	-53.7	49
50	FA153063005	Corporate and foreign bonds	-390.1	281.4	-0.4	-299.0	76.4	-197.4	-91.3	-51.0	50
51	FA154023005	Loans	17.1	-0.1	17.6	62.6	39.4	-62.6	-4.8	-64.7	51
52	FA154041005	Short term	11.7	-6.2	30.5	64.4	40.4	-55.1	-4.5	-62.2	52
53	FA153065005	Long term (mortgages)	5.4	6.1	-12.8	-1.8	-1.0	-7.5	-0.2	-2.4	53
54	FA153081005	Equity and investment fund shares	-90.2	-78.5	194.4	579.7	455.7	164.7	200.3	741.3	54
55	FA153064105	Corporate equities	-197.0	-403.9	-213.9	177.5	95.7	-134.2	-125.9	225.2	55
56	FA153064205	Mutual fund shares	223.9	177.4	331.0	225.7	248.6	98.0	186.7	345.8	56
57	FA153034005	Money market fund shares	-304.7	-72.8	5.1	2.0	-23.6	-16.7	-0.3	56.2	57
58	FA152090205	Equity in noncorporate business	183.6	220.3	75.7	176.2	134.9	217.7	139.8	114.0	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	4.0	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	59

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

	2010	2011	2012	2013	2014	2015	2016	2017		
60 FA153052005	Insurance, pension and standardized guarantee schemes	656.2	654.0	516.5	600.4	402.3	499.7	439.3	457.9	60
61 FA153076005	Insurance receivables due from property-casualty insurance companies	-45.7	27.2	-7.7	32.3	-4.3	26.3	31.1	32.3	61
62 FA153040005	Life insurance reserves	14.9	85.8	-15.0	20.8	49.7	47.3	41.8	19.0	62
63 FA153050005	Pension entitlements (4)	652.9	510.2	521.1	524.5	334.7	413.2	340.8	384.0	63
64 FA153095105	Non-life insurance reserves at life insurance companies	11.7	12.2	4.6	10.7	11.9	5.6	12.8	13.1	64
65 FA313195105	Retiree Health Care Funds	22.5	18.5	13.3	12.2	10.4	7.4	12.9	9.6	65
66 FA163070005	Other accounts receivable (trade receivables)	6.3	14.4	9.0	5.6	27.5	17.1	18.7	19.6	66
67 FA154190005	Net incurrence of liabilities	-110.3	19.2	155.0	219.8	328.7	337.0	481.3	593.9	67
68 FA163162003	Debt securities (municipals)	-1.8	-7.7	-14.2	-14.5	-6.8	-7.9	-3.4	2.2	68
69 FA154123005	Loans	-81.9	7.4	161.5	236.9	307.6	330.6	470.7	574.1	69
70 FA154141005	Short term	75.7	68.8	222.8	222.8	274.2	189.4	230.5	250.1	70
71 FA153166000	Consumer credit	-28.2	110.3	163.2	175.1	221.2	234.4	230.0	187.3	71
72 FA153168005	Depository institution loans n.e.c.	26.2	-4.1	-6.7	10.2	19.8	31.6	10.6	1.9	72
73 FA153169005	Other loans and advances	77.6	-37.4	66.3	37.5	33.2	-76.5	-10.2	60.9	73
74 FA153165005	Long term (mortgages)	-157.6	-61.4	-61.4	14.1	33.4	141.2	240.3	324.0	74
75 FA543077073	Insurance, pension and standardized guarantee schemes	2.6	-0.5	0.6	3.0	1.2	1.7	-0.3	1.8	75
76 FA163170005	Other accounts payable (trade debt)	-29.2	20.0	7.2	-5.6	26.7	12.6	14.3	15.8	76
77 FA155000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 40-67)	858.3	1452.9	1105.4	970.2	929.7	1134.7	738.2	875.4	77
	Other changes in volume account									
78 FV158090185	Total other volume changes	779.4	223.9	-28.0	2425.5	185.8	1091.2	499.8	148.1	78
79 FU155111005	Net investment in consumer durable goods	63.7	89.8	127.0	147.0	180.7	208.9	217.1	241.5	79
80 FV152010005	Disaster losses	0.0	0.0	-20.9	0.0	0.0	0.0	0.0	-85.0	80
81 FV158090085	Other volume changes	568.7	-527.7	-230.7	1944.7	-119.1	561.5	231.9	-149.0	81
82 FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-147.0	-661.8	-96.6	-333.8	-124.2	-320.8	-50.8	-140.6	82
	Revaluation account									
83 FR152010085	Nonfinancial assets	-565.3	0.1	1332.0	1943.4	1054.5	1288.5	1311.7	1512.1	83
84 FR155035005	Real estate	-477.7	-21.5	1378.5	2038.5	1155.9	1355.4	1386.4	1607.1	84
85 FR155111005	Consumer durable goods	-88.3	19.4	-44.2	-94.9	-99.7	-63.6	-73.6	-96.6	85
86 FR165015205	Equipment	-1.5	-0.2	-3.8	-3.7	-2.7	-2.8	-2.7	-1.8	86
87 FR165013765	Intellectual property products	2.1	2.3	1.5	3.5	1.0	-0.5	1.6	3.3	87
88 FR158080095	Financial assets	2796.0	-69.5	3178.8	5387.0	2655.2	-34.4	2877.1	5523.2	88
89 FR153064105	Corporate equities	1559.3	-98.2	1451.8	2734.9	1357.9	-312.2	1470.3	2676.0	89
90 FR153064205	Mutual fund shares	403.1	-148.9	516.0	782.4	237.7	-194.2	285.2	1032.1	90
91 FR152090205	Equity in noncorporate business	359.0	270.2	665.0	913.9	674.0	629.6	657.2	773.0	91
92 FR153094305	Equity investment under Public-Private Inv. Program	-1.0	0.9	-0.0	0.0	0.0	0.0	0.0	0.0	92
93 FR153052045	Insurance, pension and standardized guarantee schemes	475.6	-93.6	546.1	955.9	385.6	-157.6	464.4	1042.1	93
94 FR158200095	Changes in net worth due to nominal holding gains/losses	2230.7	-69.4	4510.8	7330.4	3709.7	1254.1	4188.9	7035.3	94
	Changes in balance sheet account									
95 FC152090005	Change in net worth (lines 32+38+78+94)	3771.4	1002.0	5595.3	10537.2	4856.5	3368.3	5622.3	8192.4	95
	Balance sheet account (end of period)									
96 FL152000005	Total assets	78297.3	79170.6	84780.2	95448.7	100588.5	104157.4	110230.7	118990.9	96
97 LM152010005	Nonfinancial assets	22998.3	23142.7	24682.0	26915.8	28304.0	30008.0	31779.2	33719.0	97
98 LM155035005	Real estate	18060.3	18061.2	19486.2	21636.6	22919.0	24451.3	26052.2	27815.7	98
99 LM155111005	Consumer durable goods	4535.4	4644.7	4727.5	4779.6	4860.5	5005.8	5149.3	5294.1	99
100 LM165015205	Equipment	284.8	307.3	326.9	346.1	363.9	383.6	402.2	424.1	100
101 LM165013765	Intellectual property products	117.8	129.4	141.5	153.4	160.6	167.3	175.6	185.0	101
102 FL154090005	Financial assets	55298.9	56027.9	60098.1	68532.9	72284.5	74149.4	78451.5	85271.9	102
103 FL154000005	Currency and deposits	7011.1	7670.0	8124.3	8531.9	9089.2	9691.9	10270.0	10514.5	103
104 FL153020005	Currency and transferable deposits	480.1	778.0	880.5	1073.8	1148.1	1209.6	1137.9	1174.0	104
105 LM153091003	Foreign deposits	67.3	57.4	49.5	52.1	45.7	31.9	26.3	39.1	105
106 FL153030005	Time and savings deposits	6463.7	6834.7	7194.3	7406.0	7895.4	8450.4	9105.8	9301.4	106
107 FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	107
108 FL154022005	Debt securities	4885.0	4434.3	4158.9	4446.9	3940.2	4543.8	4512.7	4361.6	108
109 FL153061105	Treasury securities	1049.5	625.4	875.5	1101.5	748.4	1138.9	1339.3	1369.1	109
110 FL153061705	Agency- and GSE-backed securities (2)	222.6	246.6	155.1	201.8	199.4	445.6	396.9	508.7	110
111 FL153062005	Municipal securities	2072.8	1970.0	1829.4	1852.0	1713.9	1674.4	1705.8	1628.9	111
112 FL153063005	Corporate and foreign bonds	1540.1	1592.3	1298.9	1291.6	1278.5	1284.8	1070.6	854.9	112

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
113	FL154023005	Loans	954.8	954.7	961.2	1023.8	1063.2	1000.6	995.9	931.2	113
114	FL154041005	Short term	822.7	816.6	836.0	900.4	940.8	885.7	881.2	818.9	114
115	FL153065005	Long term (mortgages)	132.0	138.1	125.3	123.5	122.4	114.9	114.7	112.3	115
116	FL153081005	Equity and investment fund shares	21740.2	21696.7	24522.1	29537.5	32265.2	32557.5	35313.7	40527.3	116
117	LM153064105	Corporate equities	8680.8	8224.8	9462.7	12375.0	13828.6	13382.2	14868.1	17769.4	117
118	LM153064205	Mutual fund shares	4498.9	4484.7	5331.7	6339.7	6826.0	6729.8	7201.7	8579.6	118
119	FL153034005	Money market fund shares	1657.5	1584.8	1589.9	1591.9	1568.3	1551.6	1551.3	1607.5	119
120	LM152090205	Equity in noncorporate business	6899.2	7397.2	8136.1	9230.7	10042.2	10894.0	11692.5	12570.7	120
121	LM153094305	Equity investment under Public-Private Inv. Program (3)	3.8	5.2	1.8	0.0	0.0	0.0	0.0	0.0	121
122	FL153052005	Insurance, pension and standardized guarantee schemes	20523.6	21073.6	22124.0	24779.6	25686.0	26097.8	27082.7	28641.3	122
123	FL153076005	Insurance receivables due from property-casualty insurance companies	437.5	464.7	457.1	489.4	485.1	511.4	542.4	574.8	123
124	FL153040005	Life insurance reserves	1272.8	1350.4	1352.6	1407.8	1472.1	1510.9	1568.1	1626.6	124
125	FL153050005	Pension entitlements (4)	18349.4	18763.8	19801.6	22346.9	23171.2	23504.8	24375.8	25821.0	125
126	FL153095105	Non-life insurance reserves at life insurance companies	261.0	273.2	277.9	288.6	300.4	306.0	318.8	331.8	126
127	FL313195105	Retiree Health Care Funds	202.9	221.4	234.8	246.9	257.3	264.7	277.6	287.1	127
128	FL163070005	Other accounts receivable (trade receivables)	184.2	198.6	207.6	213.2	240.7	257.9	276.5	296.2	128
129	FL152100005	Total liabilities and net worth	78297.3	79170.6	84780.2	95448.7	100588.5	104157.4	110230.7	118990.9	129
130	FL154190005	Liabilities	14035.9	13907.2	13921.6	14052.9	14336.2	14536.9	14987.8	15555.6	130
131	FL163162003	Debt securities (municipals)	270.3	262.6	248.4	233.9	227.1	219.2	215.8	217.9	131
132	FL154123005	Loans	13466.3	13325.7	13346.5	13494.8	13757.2	13951.4	14391.8	14939.8	132
133	FL154141005	Short term	3274.7	3343.5	3567.3	3790.1	4064.3	4131.7	4362.1	4612.2	133
134	FL153166000	Consumer credit	2646.8	2757.1	2918.3	3093.4	3314.6	3413.6	3643.7	3831.0	134
135	FL153168005	Depository institution loans n.e.c.	213.5	209.4	205.7	216.0	235.8	280.6	291.2	293.1	135
136	FL153169005	Other loans and advances	414.4	377.0	443.3	480.8	514.0	437.4	427.2	488.2	136
137	FL153165005	Long term (mortgages)	10191.6	9982.2	9779.2	9704.7	9692.9	9819.7	10029.6	10327.6	137
138	FL543077073	Insurance, pension and standardized guarantee schemes	25.5	25.0	25.7	28.7	29.9	31.6	31.3	33.1	138
139	FL163170005	Other accounts payable (trade debt)	273.9	293.9	301.0	295.4	322.1	334.7	349.0	364.8	139
140	FL152090005	Net worth	64261.3	65263.3	70858.6	81395.8	86252.3	89620.6	95242.9	103435.3	140

- (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 fourth quarter of 2004.
- (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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA116902505	Gross value added	2604.8	2805.1	2978.5	3088.6	3266.5	3322.9	3344.8	3522.4	1
2	FA116300001	Less: Consumption of fixed capital	256.7	260.6	267.3	277.2	291.8	302.4	309.9	321.6	2
3	FA116902605	Equals: Net value added	2348.1	2544.5	2711.2	2811.4	2974.7	3020.4	3034.9	3200.8	3
4	FA116025001	Compensation of employees (paid)	804.9	828.9	874.4	905.9	951.8	999.7	1032.6	1078.8	4
5	FA116020001	Wages and salaries	673.9	698.3	737.3	758.9	799.5	845.3	875.1	915.3	5
6	FA116401005	Employers' social contributions	131.0	130.6	137.1	147.0	152.3	154.3	157.5	163.5	6
7	FA116240101	Taxes on production and imports less subsidies	158.2	163.9	171.2	170.7	185.1	194.3	196.0	205.9	7
8	FA116402105	Operating surplus, net	1385.0	1551.7	1665.6	1734.8	1837.8	1826.5	1806.3	1916.1	8
9	FA116140001	Net national income/Balance of primary incomes, net	21.2	23.9	25.9	27.5	27.9	24.7	21.9	29.4	9
10	FA116402105	Operating surplus, net	1385.0	1551.7	1665.6	1734.8	1837.8	1826.5	1806.3	1916.1	10
11	FA116130101	Property income (interest received)	16.8	17.4	19.0	18.1	20.5	25.8	29.3	31.7	11
12	FA116150005	Less: Uses of property income (paid)	1380.5	1545.1	1658.7	1725.4	1830.4	1827.5	1813.6	1918.4	12
13	FA116130001	Interest	237.6	226.4	226.6	215.6	221.1	226.9	237.7	261.6	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1142.8	1318.5	1431.9	1509.6	1609.0	1600.4	1575.6	1656.5	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA116140001	Net national income/Balance of primary incomes, net	21.2	23.9	25.9	27.5	27.9	24.7	21.9	29.4	17
18	FA116403001	Less: Other current transfers (paid)	21.2	23.9	25.9	27.5	27.9	24.7	21.9	29.4	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	7.8	1.6	4.9	0.0	-0.0	0.0	0.0	13.1	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)	-7.8	-1.6	-4.9	-0.0	0.0	0.0	0.0	-13.1	23
24	FA115050985	Capital formation, net	-6.8	3.3	20.2	64.2	69.7	75.9	63.5	68.3	24
25	FA115019085	Gross fixed capital formation	250.4	259.1	289.8	320.0	351.8	359.5	372.2	389.2	25
26	FA115013085	Nonresidential	192.2	199.1	221.2	240.3	262.7	257.9	259.7	270.6	26
27	FA115012005	Residential	58.2	60.0	68.5	79.7	89.1	101.6	112.6	118.5	27
28	FA116300001	Less: Consumption of fixed capital	256.7	260.6	267.3	277.2	291.8	302.4	309.9	321.6	28
29	FA115020005	Change in private inventories	-0.5	4.8	-2.3	21.4	9.7	18.8	1.2	0.7	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	14.6	-1.7	-15.2	-64.2	-69.7	-75.9	-63.5	-55.2	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	14.6	-1.7	-15.2	-64.2	-69.7	-75.9	-63.5	-55.2	31
32	FA114090005	Net acquisition of financial assets	152.1	197.0	301.5	304.4	442.9	397.5	497.2	432.4	32
33	FA114000005	Currency and deposits	0.3	30.6	69.5	23.4	85.1	18.6	73.0	63.9	33
34	FA113020005	Currency and transferable deposits	-42.7	-15.3	19.4	-8.1	69.4	7.4	24.8	0.2	34
35	FA113030003	Time and savings deposits	42.9	46.0	50.1	31.5	15.7	11.3	48.2	63.7	35
36	FA114022005	Debt securities	2.5	1.1	4.2	0.5	1.7	5.0	6.7	5.8	36
37	FA113061003	Treasury securities	1.9	0.8	4.0	2.2	2.0	4.7	6.3	5.5	37
38	FA113062003	Municipal securities	0.5	0.3	0.2	-1.7	-0.3	0.3	0.4	0.4	38
39	FA114023005	Loans	4.2	-5.8	-2.4	1.0	-0.4	7.1	4.2	3.7	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)	4.2	-5.8	-2.4	1.0	-0.4	7.1	4.2	3.7	41
42	FA113081005	Equity and investment fund shares	3.5	1.1	3.2	2.6	3.7	3.0	9.7	10.3	42
43	FA113034003	Money market fund shares	3.1	0.8	3.0	2.0	2.9	2.5	9.0	7.8	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.4	0.3	0.2	0.6	0.8	0.5	0.7	2.6	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	30.0	-4.6	15.7	-26.2	12.8	-10.2	-3.0	3.5	45
46	FA113096005	Other accounts receivable	111.8	174.5	211.4	303.0	340.1	374.0	406.5	345.1	46
47	FA113070003	Trade receivables	37.0	61.0	4.6	48.8	21.2	-6.3	67.4	58.5	47
48	FA113093005	Other (miscellaneous assets)	74.7	113.5	206.9	254.1	318.9	380.3	339.1	286.6	48
49	FA114190005	Net incurrence of liabilities	137.5	198.6	316.6	368.4	512.5	473.2	560.6	487.4	49
50	FA114123005	Loans	-19.2	-56.5	175.9	109.7	284.4	250.8	295.3	248.3	50
51	FA114141005	Short term	-12.0	-25.8	74.1	28.6	96.3	70.0	69.9	46.4	51
52	FA113168005	Depository institution loans n.e.c.	-16.8	-26.4	64.8	22.5	86.9	64.1	63.1	46.0	52
53	FA113169005	Other loans and advances	4.8	0.6	9.3	6.1	9.4	5.9	6.9	0.5	53
54	FA113165005	Long term (mortgages)	-7.2	-30.7	101.9	81.1	188.1	180.7	225.4	201.9	54

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
55	FA113181005	Equity and investment fund shares	181.5	220.6	67.7	180.0	134.1	212.3	128.0	121.0	55
56	FA112090205	Equity in noncorporate business	181.1	220.6	66.9	179.6	132.2	210.5	125.8	118.3	56
57	FA115114005	Foreign direct investment in the United States	0.3	0.0	0.8	0.4	1.8	1.9	2.2	2.7	57
58	FA113196005	Other accounts payable	-24.8	34.4	73.0	78.8	94.0	10.1	137.2	118.1	58
59	FA113170005	Trade payables	30.3	54.9	13.6	33.8	9.3	-15.7	82.9	70.9	59
60	FA113178003	Taxes payable	-0.7	0.6	7.6	3.2	6.8	5.2	7.3	6.4	60
61	FA113193003	Other (miscellaneous liabilities)	-54.3	-21.0	51.8	41.8	77.9	20.7	47.0	40.8	61
Addendum:											
62	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-49)	14.7	-1.6	-15.1	-64.0	-69.6	-75.7	-63.4	-55.0	62
Other changes in volume account											
63	FV118090105	Total other volume changes	198.3	228.1	65.2	184.0	134.8	214.9	127.3	109.6	63
64	FV112010005	Disaster losses	2.1	0.0	-8.6	0.0	0.0	0.0	0.0	-10.1	64
65	FV118090085	Other volume changes	196.2	228.1	73.8	184.0	134.8	214.9	127.3	119.6	65
Revaluation account											
66	FR112010005	Nonfinancial assets	348.4	270.7	658.9	908.3	673.1	632.8	654.5	755.8	66
67	FR115035005	Real estate	306.2	219.0	637.3	906.4	653.4	669.9	645.0	714.9	67
68	FR115035023	Residential	164.8	145.8	339.4	469.9	345.3	417.0	425.1	447.3	68
69	FR115035035	Nonresidential	141.4	73.2	297.9	436.5	308.1	252.9	219.9	267.6	69
70	FR115015205	Equipment	12.6	24.1	20.5	11.7	12.3	9.6	16.9	25.8	70
71	FR115012265	Residential	-2.4	1.1	-0.3	-2.2	-3.0	-1.9	-2.5	-1.2	71
72	FR115013265	Nonresidential	15.0	23.0	20.8	13.9	15.2	11.5	19.4	27.0	72
73	FR115013765	Intellectual property products	2.3	3.0	1.6	5.4	2.8	3.1	3.9	6.8	73
74	FR115020005	Inventories	27.3	24.6	-0.5	-15.2	4.7	-49.9	-11.3	8.3	74
75	FR115114005	Liabilities (direct investment in the U.S.)	0.2	0.8	-0.5	0.3	0.3	0.7	-1.1	1.1	75
76	FR118200005	Changes in net worth due to nominal holding gains/losses	348.2	269.9	659.4	907.9	672.8	632.1	655.6	754.7	76
Changes in balance sheet account											
77	FC112090205	Change in net worth (lines 24+30+63+76)	554.3	499.6	729.5	1092.0	807.6	847.0	783.0	877.3	77
Balance sheet account (end of period)											
78	FL112000005	Total assets	12545.6	13016.4	13988.2	15265.0	16450.5	17556.5	18771.6	20017.7	78
79	LM112010005	Nonfinancial assets	8817.1	9091.0	9761.3	10733.6	11476.3	12184.7	12902.6	13716.4	79
80	LM115035005	Real estate	7690.3	7905.1	8547.9	9475.8	10164.9	10884.5	11590.7	12362.8	80
81	LM115035023	Residential (5)	4324.3	4454.5	4778.5	5247.9	5597.5	6027.8	6473.3	6942.1	81
82	LM115035035	Nonresidential	3366.0	3450.5	3769.4	4227.9	4567.4	4856.7	5117.4	5420.8	82
83	LM115015205	Equipment	682.5	707.0	732.0	757.2	786.1	796.2	805.4	826.6	83
84	LM115012265	Residential	43.3	45.9	47.4	47.4	47.0	47.8	48.3	50.3	84
85	LM115013265	Nonresidential	639.2	661.1	684.6	709.9	739.2	748.4	757.1	776.4	85
86	LM115013765	Intellectual property products	199.9	205.2	210.4	223.4	233.7	243.6	256.1	267.5	86
87	LM115020005	Inventories	244.4	273.8	270.9	277.1	291.5	263.4	250.4	245.9	87
88	FL114090005	Financial assets	3728.5	3925.5	4227.0	4531.4	4974.3	5371.8	5869.0	6301.4	88
89	FL114000005	Currency and deposits	888.0	918.6	988.1	1011.5	1096.6	1115.3	1188.3	1252.2	89
90	FL113020005	Currency and transferable deposits	181.7	166.4	185.8	177.7	247.1	254.5	279.3	279.5	90
91	FL113030003	Time and savings deposits	706.2	752.2	802.3	833.8	849.5	860.8	909.0	972.7	91
92	FL114022005	Debt securities	53.7	54.8	59.0	59.5	61.2	66.2	72.9	78.8	92
93	FL113061003	Treasury securities	48.1	48.9	52.9	55.2	57.2	61.9	68.2	73.6	93
94	FL113062003	Municipal securities	5.6	5.9	6.1	4.4	4.0	4.3	4.8	5.2	94
95	FL114023005	Loans	42.1	36.3	33.9	34.8	34.5	41.5	45.8	49.4	95
96	FL113066003	Short term (consumer credit)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96
97	FL113065005	Long term (mortgages)	42.1	36.3	33.9	34.8	34.5	41.5	45.8	49.4	97
98	FL113081005	Equity and investment fund shares	83.5	84.7	87.8	90.5	94.1	97.1	106.8	117.2	98
99	FL113034003	Money market fund shares	76.8	77.7	80.7	82.7	85.6	88.1	97.1	104.8	99
100	FL113092405	Equity in government-sponsored enterprises (3)	6.7	7.0	7.2	7.8	8.5	9.0	9.8	12.3	100
101	FL113076005	Insurance, pension and standardized guarantee schemes (4)	131.8	127.2	142.9	116.7	129.5	119.3	116.3	119.8	101
102	FL113096005	Other accounts receivable	2529.4	2703.9	2915.3	3218.3	3558.3	3932.4	4338.9	4684.0	102
103	FL113070003	Trade receivables	533.4	594.4	598.9	647.8	668.9	662.6	730.1	788.6	103
104	FL113093005	Other (miscellaneous assets)	1996.0	2109.5	2316.4	2570.5	2889.4	3269.7	3608.8	3895.3	104

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017			
105	FL112100005	Total liabilities and net worth		12545.6	13016.4	13988.2	15265.0	16450.5	17556.5	18771.6	20017.7	105
106	FL114190005	Liabilities		5672.6	5643.9	5886.2	6070.9	6448.9	6707.9	7140.0	7508.8	106
107	FL114123005	Loans		3951.3	3887.4	4058.9	4164.1	4445.9	4692.2	4986.0	5233.0	107
108	FL114141005	Short term		1098.3	1072.5	1149.0	1177.6	1273.9	1341.9	1411.9	1458.3	108
109	FL113168005	Depository institution loans n.e.c.		927.5	901.1	968.3	990.8	1077.7	1141.8	1204.8	1250.8	109
110	FL113169005	Other loans and advances		170.8	171.4	180.7	186.8	196.3	200.2	207.0	207.5	110
111	FL113165005	Long term (mortgages)		2852.9	2814.8	2909.8	2986.4	3172.0	3350.3	3574.1	3774.7	111
112	LM115114005	Equity and investment fund shares (direct investment in the U.S.)		5.3	6.1	6.3	7.1	9.2	11.8	12.9	16.6	112
113	FL113196005	Other accounts payable		1716.1	1750.5	1821.0	1899.8	1993.8	2003.9	2141.2	2259.2	113
114	FL113170005	Trade payables		427.9	482.8	493.9	527.7	537.0	521.3	604.1	675.0	114
115	FL113178003	Taxes payable		99.2	99.7	107.4	110.5	117.4	122.5	129.9	136.2	115
116	FL113193003	Other (miscellaneous liabilities)		1189.0	1168.0	1219.7	1261.5	1339.4	1360.1	1407.2	1448.0	116
117	LM112090205	Net worth		6872.9	7372.5	8102.0	9194.0	10001.6	10848.6	11631.6	12508.9	117

(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 the fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA106902501	Gross value added	7243.2	7615.3	8059.1	8374.1	8780.3	9136.3	9245.4	9644.4	1
2	FA106300003	Less: Consumption of fixed capital	1119.8	1169.3	1230.6	1279.7	1350.0	1406.1	1432.6	1491.0	2
3	FA106902605	Equals: Net value added	6123.4	6446.0	6828.5	7094.4	7430.3	7730.2	7812.8	8153.4	3
4	FA106025005	Compensation of employees (paid)	4166.6	4372.7	4608.3	4768.1	5022.5	5290.6	5426.4	5695.3	4
5	FA106020001	Wages and salaries	3452.3	3630.6	3839.2	3968.6	4195.9	4427.2	4554.9	4779.5	5
6	FA106401001	Employers' social contributions	714.3	742.1	769.1	799.5	826.5	863.4	871.4	915.8	6
7	FA106240101	Taxes on production and imports less subsidies	638.2	670.8	695.1	742.0	768.6	780.1	794.3	828.5	7
8	FA106402101	Operating surplus, net	1318.6	1402.4	1525.1	1584.3	1639.3	1659.6	1592.2	1629.7	8
9	FA106140005	Net national income/Balance of primary incomes, net	869.7	886.5	903.3	989.7	958.6	915.2	763.5	804.8	9
10	FA106402101	Operating surplus, net	1318.6	1402.4	1525.1	1584.3	1639.3	1659.6	1592.2	1629.7	10
11	FA106150105	Property income (received)	577.7	550.3	533.1	542.2	541.4	550.7	536.4	590.9	11
12	FA106130101	Interest	176.9	177.9	164.2	152.4	152.0	154.7	153.5	173.5	12
13	FA106121101	Distributed income of corporations (dividends)	134.4	94.8	106.9	100.6	102.9	124.9	104.4	113.5	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	266.4	277.7	262.0	289.2	286.4	271.1	278.5	303.9	14
15	FA106150005	Less: Uses of property income (paid)	1026.5	1066.3	1154.9	1136.8	1222.1	1295.0	1365.1	1415.8	15
16	FA106130001	Interest	440.8	438.9	432.7	410.7	420.2	441.3	469.7	491.4	16
17	FA106121001	Distributed income of corporations (dividends)	509.9	535.8	624.8	632.5	700.5	766.0	803.1	817.1	17
18	FA103192201	Reinvested earnings on foreign direct investment	56.4	69.4	74.6	71.7	78.5	69.3	76.0	89.9	18
19	FA106112001	Rent	19.4	22.2	22.7	21.9	23.0	18.4	16.2	17.3	19
20	FA106140005	Net national income/Balance of primary incomes, net	869.7	886.5	903.3	989.7	958.6	915.2	763.5	804.8	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	204.0	209.3	245.7	263.6	291.0	284.0	271.3	247.0	21
22	FA106403001	Less: Other current transfers (paid)	71.3	79.3	81.8	83.9	79.8	96.9	69.7	89.6	22
23	FA106012095	Equals: Disposable income, net	594.5	597.8	575.9	642.2	587.8	534.3	422.6	468.3	23
24	FA106012095	Equals: Net saving	594.5	597.8	575.9	642.2	587.8	534.3	422.6	468.3	24
Capital account											
25	FA106006385	Net saving less capital transfers	573.5	604.3	592.9	647.9	594.5	537.6	419.9	288.0	25
26	FA106012095	Net saving	594.5	597.8	575.9	642.2	587.8	534.3	422.6	468.3	26
27	FA105440005	Less: Capital transfers paid (net)	20.9	-6.4	-17.0	-5.7	-6.7	-3.2	2.6	180.3	27
28	FA105050985	Capital formation, net	184.6	262.1	386.0	411.3	476.5	509.6	343.0	397.1	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1251.1	1391.0	1542.8	1606.5	1750.2	1776.5	1741.0	1862.8	29
30	FA106300003	Less: Consumption of fixed capital	1119.8	1169.3	1230.6	1279.7	1350.0	1406.1	1432.6	1491.0	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	-1.1	-1.0	0.2	1.4	1.6	29.3	6.9	0.5	31
32	FA105020005	Change in private inventories	54.4	41.5	73.5	83.1	74.8	109.9	27.7	24.8	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	388.9	342.1	206.9	236.6	117.9	27.9	76.9	-109.1	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	388.9	342.1	206.9	236.6	117.9	27.9	76.9	-109.1	34
35	FA104090005	Net acquisition of financial assets	567.9	567.9	573.1	972.9	1053.4	1465.0	1462.2	1118.0	35
36	FA104000005	Currency and deposits	141.5	42.1	56.2	144.1	21.5	39.2	183.0	254.9	36
37	FA103020005	Currency and transferable deposits	183.8	81.5	54.9	50.7	54.8	67.0	160.2	143.0	37
38	FA103030003	Time and savings deposits	-51.4	-28.1	0.6	24.8	-22.7	-7.7	19.2	3.6	38
39	FA103091003	Foreign deposits	9.1	-11.3	0.7	68.6	-10.6	-20.1	3.6	108.3	39
40	FA104022005	Debt securities	15.6	-8.7	-18.3	0.1	39.7	-4.1	-9.2	42.8	40
41	FA103069100	Open market paper	12.0	-0.3	-14.3	2.7	35.8	0.6	-11.8	32.7	41
42	FA103061103	Treasury securities	5.1	-5.1	-3.5	-0.6	2.9	-4.3	3.9	0.4	42
43	FA103061703	Agency- and GSE-backed securities (2)	1.7	-1.7	-1.2	-0.2	1.0	-1.4	1.3	0.1	43
44	FA103062003	Municipal securities	-3.2	-1.6	0.6	-1.7	0.1	1.0	-2.6	9.5	44
45	FA104035005	Loans	0.2	1.9	-7.4	0.9	41.7	16.5	30.1	-50.7	45
46	FA104041005	Short term (security repos and consumer credit)	1.7	2.4	-5.6	-0.6	39.8	14.1	31.3	-48.9	46
47	FA103065003	Long term (mortgages)	-1.6	-0.6	-1.9	1.6	1.9	2.3	-1.1	-1.8	47
48	FA103081005	Equity and investment fund shares	112.3	380.6	277.6	351.3	409.3	250.7	172.5	190.8	48
49	FA103034000	Money market fund shares	-169.9	-39.3	-10.9	30.6	22.1	19.0	-112.6	11.5	49
50	FA103064103	Corporate equities	-52.5	21.7	-27.4	7.2	38.7	-42.3	54.6	-115.9	50
51	FA103064203	Mutual fund shares	7.7	-14.5	-5.9	2.5	15.2	7.7	-11.0	5.4	51
52	FA103092005	U.S. direct investment abroad	298.6	400.1	317.9	296.9	317.3	264.1	254.5	276.9	52
53	FA103092405	Equity in government-sponsored enterprises (2)	0.1	-0.0	0.0	0.0	0.1	0.1	0.1	0.3	53
54	FA103094105	Investment in finance company subsidiaries	28.3	12.6	3.9	14.1	15.8	2.2	-13.1	12.6	54
55	FA103076005	Insurance, pension and standardized guarantee schemes (3)	11.6	12.2	7.8	-5.9	10.2	2.3	6.6	13.7	55
56	FA103096005	Other accounts receivable	286.9	139.8	257.4	482.4	531.1	1160.3	1079.3	666.3	56
57	FA103070005	Trade receivables	141.8	86.0	54.6	267.5	106.9	32.7	223.3	271.4	57

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
59	FA104190005	Net incurrence of liabilities									59
		584.9	924.3	994.3	1030.5	1488.0	1259.6	1415.3	1203.2		
60	FA104122005	Debt securities									60
61	FA103169100	236.6	204.9	349.4	293.3	322.6	425.9	287.6	302.3	61	
62	FA103162000	24.5	33.4	14.0	14.2	37.5	-3.0	1.8	25.9	62	
63	FA103163003	32.5	8.5	12.0	1.3	-0.7	13.4	15.4	13.4	63	
		179.6	163.0	323.4	277.8	285.8	415.4	270.4	263.0		
64	FA104123005	Loans									64
65	FA104141005	-280.1	117.4	-9.2	96.4	102.5	160.3	158.5	161.7	65	
66	FA103168005	-175.8	206.9	121.3	110.6	140.2	98.6	105.8	116.8	66	
67	FA103169005	-84.9	147.3	101.8	73.0	77.3	104.8	55.8	40.1	67	
68	FA103165005	-90.8	59.6	19.5	37.6	63.0	-6.1	50.0	76.8	68	
		-104.3	-89.5	-130.4	-14.2	-37.8	61.7	52.7	44.8		
69	FA103181005	Equity and investment fund shares									69
70	FA103164103	-88.9	-255.8	-155.7	-165.8	-209.6	-136.9	-168.3	-66.8	70	
71	FA103192005	-250.7	-454.6	-344.9	-352.9	-394.5	-549.6	-576.8	-315.3	71	
		161.7	198.8	189.2	187.1	184.8	412.7	408.5	248.4		
72	FA103152025	Insurance, pension and standardized guarantee schemes									72
73	FA573074005	-5.4	-1.3	-1.4	123.4	39.3	74.6	67.1	46.4	73	
74	FA573073005	15.4	3.0	-12.3	-2.5	-2.9	15.2	3.9	8.9	74	
		-20.8	-4.2	10.9	125.8	42.2	59.5	63.2	37.5		
75	FA103196005	Other accounts payable									75
76	FA103170005	722.7	859.1	811.1	683.1	1233.2	735.7	1070.3	759.6	76	
77	FA103178005	156.3	25.1	65.5	101.2	150.0	22.4	194.6	220.8	77	
78	FA103193005	7.2	8.8	2.3	-9.1	-1.4	-1.3	-8.8	212.0	78	
		559.3	825.1	743.3	591.0	1084.6	714.6	884.5	326.8		
		Addendum:									
79	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-59)									79
		-16.9	-356.4	-421.2	-57.6	-434.6	205.4	46.9	-85.3		
		Other changes in volume account									
80	FV108090105	Total other volume changes									80
81	FV102010005	149.8	-15.3	-507.6	-60.1	-346.7	676.7	468.3	-57.1	81	
82	FV108090085	0.0	0.0	-6.9	0.0	0.0	0.0	0.0	-22.3	82	
83	FU107005045	508.0	615.3	116.0	248.5	209.4	552.1	497.3	-104.1	83	
84	FU105020601	405.8	698.5	628.1	294.2	552.6	-177.4	30.0	-23.8	84	
		-47.6	-68.0	-11.4	14.4	3.6	52.8	-1.0	-45.5		
		Revaluation account									
85	FR102010005	Nonfinancial assets									85
86	FR105035005	462.4	483.9	510.0	1192.5	831.5	782.4	695.0	869.2	86	
87	FR105015205	355.1	361.3	454.8	1158.7	836.0	880.0	657.5	751.9	87	
88	FR105013765	20.1	59.8	19.3	-23.5	-14.6	-60.8	-28.8	20.8	88	
89	FR105020015	30.9	31.8	22.5	51.3	22.3	6.7	27.1	62.4	89	
		56.3	31.0	13.5	6.0	-12.2	-43.5	39.1	34.2		
90	FR108080095	Financial assets									90
91	FR103064103	-27.2	-31.0	176.6	272.1	298.3	-135.4	170.4	471.8	91	
92	FR103064203	106.5	-0.1	126.6	310.5	157.2	-11.8	146.1	323.1	92	
93	FR103092005	16.8	-6.0	19.2	28.1	8.6	-6.2	12.7	34.3	93	
		-150.5	-25.0	30.7	-66.4	132.5	-117.4	11.7	114.4		
94	FR104190085	Liabilities									94
95	FR103164103	1795.2	313.8	1839.8	5107.9	2414.0	-596.1	2050.9	4143.9	95	
96	FR103192005	1988.9	386.7	2060.3	5439.0	2559.3	-552.3	2230.4	4411.0	96	
97	FR103152025	-13.9	-72.8	-40.5	-5.0	7.7	-87.4	-36.9	2.1	97	
		-179.7	-0.2	-180.0	-326.1	-152.9	43.6	-142.6	-269.3		
98	FR108200005	Changes in net worth due to nominal holding gains/losses									98
		-1360.1	139.1	-1153.2	-3643.3	-1284.2	1243.1	-1185.5	-2802.9		
		Changes in balance sheet account									
99	FC102090085	Change in net worth (lines 28+33+80+98) (5)									99
		-636.8	728.1	-1067.9	-3055.6	-1036.5	2457.4	-297.3	-2572.0		
		Balance sheet account (end of period)									
100	FL102000005	Total assets									100
		28965.3	30276.8	31740.9	34472.1	36774.9	39446.9	42041.1	44614.9		
101	LM102010005	Nonfinancial assets (6)									101
102	LM105035005	14878.3	15700.5	16587.8	18146.8	19435.9	20624.8	21635.1	22894.8	102	
103	LM105015205	7342.3	7754.1	8285.5	9520.7	10495.6	11489.0	12225.4	13058.3	103	
104	LM105013765	3835.1	4014.1	4191.5	4322.6	4482.9	4590.5	4685.3	4856.8	104	
105	LM105020015	1840.6	1931.4	2011.4	2129.4	2224.3	2298.5	2410.0	2560.8	105	
		1860.4	2000.8	2099.3	2174.0	2233.1	2246.6	2314.4	2418.9		
106	FL104090005	Financial assets									106
		14086.9	14576.3	15153.2	16325.3	17338.9	18822.1	20406.0	21720.1		
107	FL104000005	Currency and deposits									107
108	FL103020005	766.4	808.5	864.7	1008.8	1030.3	1069.5	1252.5	1507.4	108	
109	FL103030003	529.1	610.7	665.6	716.3	771.1	838.1	998.3	1141.3	109	
110	FL103091003	177.4	149.3	149.9	174.7	152.0	144.3	163.5	167.1	110	
		59.9	48.6	49.2	117.8	107.2	87.1	90.7	199.0		

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
111	FL104022005	Debt securities	236.0	227.3	208.9	209.1	248.7	244.7	235.5	278.3	111
112	FL103069100	Open market paper	148.0	147.7	133.4	136.1	171.9	172.5	160.7	193.4	112
113	FL103061103	Treasury securities	48.0	43.0	39.4	38.8	41.7	37.4	41.3	41.7	113
114	FL103061703	Agency- and GSE-backed securities (2)	16.0	14.3	13.1	12.9	13.9	12.5	13.8	13.9	114
115	FL103062003	Municipal securities	23.9	22.3	22.9	21.2	21.2	22.3	19.7	29.2	115
116	FL104035005	Loans	98.8	100.7	93.2	94.2	135.9	152.4	182.5	131.8	116
117	FL104041005	Short term	70.8	73.2	67.7	67.1	106.8	121.0	152.2	103.4	117
118	FL102051003	Security repurchases	26.4	27.4	21.7	26.4	65.9	79.9	109.5	61.5	118
119	FL103066005	Consumer credit	44.4	45.9	45.9	40.6	40.9	41.1	42.8	41.8	119
120	FL103065003	Long term (mortgages)	28.0	27.4	25.5	27.1	29.0	31.4	30.3	28.4	120
121	FL103081005	Equity and investment fund shares	5247.1	5596.7	6050.8	6674.2	7381.7	7497.5	7840.4	8503.0	121
122	FL103034000	Money market fund shares	555.1	515.8	504.9	535.5	557.6	576.6	463.9	475.5	122
123	LM103064103	Corporate equities	925.4	947.1	1046.3	1363.9	1559.8	1505.7	1706.4	1913.6	123
124	LM103064203	Mutual fund shares	186.5	166.0	179.3	209.9	233.7	235.2	236.9	276.5	124
125	LM103092005	U.S. direct investment abroad	3517.1	3892.3	4240.9	4471.3	4921.1	5067.8	5334.1	5725.4	125
126	FL103092405	Equity in government-sponsored enterprises (2)	0.6	0.5	0.6	0.6	0.7	0.8	0.9	1.2	126
127	FL103094105	Investment in finance company subsidiaries	62.3	75.0	78.9	93.0	108.8	111.3	98.2	110.8	127
128	FL103076005	Insurance, pension and standardized guarantee schemes (3)	318.6	330.8	338.5	332.6	342.8	345.1	351.6	365.4	128
129	FL103096005	Other accounts receivable	7420.2	7512.4	7597.0	8006.5	8199.5	9513.1	10543.6	10934.3	129
130	FL103070005	Trade receivables	2202.6	2288.6	2343.1	2610.7	2717.5	2750.2	2973.6	3245.0	130
131	FL103093005	Other (miscellaneous assets)	5217.6	5223.9	5253.9	5395.9	5482.0	6762.8	7570.0	7689.3	131
132	FL102100085	Total liabilities and net worth	28965.3	30276.8	31740.9	34472.1	36774.9	39446.9	42041.1	44614.9	132
133	FL104194005	Liabilities	28047.3	28630.8	31162.8	36949.5	40288.8	40503.5	43394.9	48540.7	133
134	FL104122005	Debt securities	3951.3	4156.2	4505.6	4798.9	5121.6	5547.5	5835.1	6137.4	134
135	FL103169100	Open market paper	82.9	116.3	130.3	144.5	182.0	179.0	180.8	206.7	135
136	FL103162000	Municipal securities	503.0	511.5	523.5	524.8	524.1	537.6	553.0	566.4	136
137	FL103163003	Corporate bonds	3365.4	3528.4	3851.8	4129.6	4415.4	4830.9	5101.3	5364.3	137
138	FL104123005	Loans	2105.3	2222.7	2205.4	2290.3	2393.2	2531.7	2685.6	2912.0	138
139	FL104141005	Short term	1429.8	1636.7	1749.8	1848.9	1989.0	2059.5	2165.2	2346.8	139
140	FL103168005	Depository institution loans n.e.c.	482.5	629.8	713.0	786.0	863.2	969.6	1025.4	1065.4	140
141	FL103169005	Other loans and advances	947.3	1006.9	1036.7	1062.9	1125.9	1089.8	1139.8	1281.4	141
142	FL103165005	Long term (mortgages)	675.5	586.0	455.6	441.4	404.2	472.2	520.4	565.2	142
143	FL103181005	Equity and investment fund shares	17117.5	17175.7	19039.8	24308.0	26665.3	25888.7	27913.9	32260.2	143
144	LM103164103	Corporate equity	14821.1	14753.3	16468.6	21554.7	23719.5	22617.5	24271.1	28366.9	144
145	LM103192005	Foreign direct investment in the United States	2296.4	2422.5	2571.2	2753.3	2945.8	3271.2	3642.8	3893.3	145
146	FL103152025	Insurance, pension and standardized guarantee schemes	528.3	591.7	459.3	671.0	580.2	700.3	663.7	460.3	146
147	FL573074005	Pension fund contributions payable	90.8	93.8	81.4	79.0	76.1	91.3	95.2	104.1	147
148	FL573073005	Claim of pension fund on sponsor	437.5	497.9	377.9	592.0	504.1	609.0	568.6	356.2	148
149	FL103196005	Other accounts payable	4344.9	4484.4	4952.7	4881.3	5528.4	5835.3	6296.6	6770.7	149
150	FL103170005	Trade payables	1746.3	1771.5	1837.0	1938.1	2088.1	2110.5	2305.2	2525.9	150
151	FL103178005	Taxes payable	42.9	51.7	54.0	44.9	43.5	42.2	33.5	245.5	151
152	FL103193005	Miscellaneous liabilities	2555.7	2661.3	3061.8	2898.3	3396.8	3682.6	3958.0	3999.3	152
153	FL102090085	Net worth	917.9	1646.0	578.1	-2477.4	-3513.9	-1056.5	-1353.8	-3925.8	153

(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 the fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA796902505	Gross value added	1048.8	1058.8	1200.3	1170.4	1317.6	1394.0	1480.0	1535.1	1
2	FA796300081	Less: Consumption of fixed capital	160.6	165.2	172.5	181.8	190.3	200.1	211.2	223.0	2
3	FA796902605	Equals: Net value added	888.2	893.6	1027.8	988.5	1127.3	1193.9	1268.8	1312.1	3
4	FA796025005	Compensation of employees (paid)	573.3	606.5	630.1	641.3	681.1	715.7	734.5	788.3	4
5	FA796020001	Wages and salaries	485.5	513.2	536.8	545.4	582.1	611.2	625.4	668.1	5
6	FA796401001	Employers' social contributions	87.9	93.2	93.3	95.9	99.0	104.6	109.1	120.1	6
7	FA796240101	Taxes on production and imports less subsidies	58.8	54.9	56.6	57.2	63.5	67.9	74.5	67.0	7
8	FA796402101	Operating surplus, net	256.0	232.2	341.2	290.0	382.7	410.2	459.8	456.9	8
9	FA796140005	Net national income/Balance of primary incomes, net	317.6	253.3	208.9	81.1	160.0	102.6	228.9	214.8	9
10	FA796402101	Operating surplus, net	256.0	232.2	341.2	290.0	382.7	410.2	459.8	456.9	10
11	FA796150105	Property income (received)	2165.0	2145.3	2093.6	2056.4	2090.8	2115.0	2215.5	2319.5	11
12	FA796130101	Interest	1790.5	1761.5	1679.1	1583.0	1589.0	1599.6	1709.2	1770.2	12
13	FA796121101	Distributed income of corporations (dividends)	308.9	319.0	359.2	414.3	450.3	463.6	458.8	497.5	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	65.6	64.8	55.2	59.1	51.4	51.9	47.6	51.8	14
15	FA796150005	Less: Uses of property income (paid)	2103.4	2124.2	2225.9	2265.3	2313.5	2422.7	2446.4	2561.5	15
16	FA796130001	Interest	1550.0	1550.1	1528.1	1442.1	1487.4	1570.5	1611.0	1691.7	16
17	FA796120005	Distributed income of corporations	542.4	558.9	680.7	807.2	810.2	838.6	819.9	852.1	17
18	FA796121001	Dividends	455.2	502.1	610.0	753.0	787.2	824.6	775.3	808.1	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	87.2	56.7	70.7	54.2	22.9	14.0	44.6	44.0	19
20	FA793192281	Reinvested earnings on foreign direct investment	11.0	15.2	17.0	15.9	15.9	13.7	15.5	17.7	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA796140005	Net national income/Balance of primary incomes, net	317.6	253.3	208.9	81.1	160.0	102.6	228.9	214.8	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	68.5	71.8	89.2	99.2	116.3	113.2	121.6	103.7	23
24	FA796403005	Less: Other current transfers (paid)	30.6	29.8	-18.3	-14.8	16.1	28.5	75.2	46.1	24
25	FA796012095	Equals: Disposable income, net	218.5	151.8	138.0	-3.2	27.6	-39.1	32.1	65.0	25
26	FA796012095	Equals: Net saving	218.5	151.8	138.0	-3.2	27.6	-39.1	32.1	65.0	26
Capital account											
27	FA796006385	Net saving less capital transfers	260.0	184.2	128.4	-3.2	17.6	-39.1	30.3	-46.3	27
28	FA796012095	Net saving	218.5	151.8	138.0	-3.2	27.6	-39.1	32.1	65.0	28
29	FA795440005	Less: Capital transfers paid (net)	-41.5	-32.4	9.6	0.0	10.0	0.0	1.8	111.2	29
30	FA795015085	Capital formation, net	-7.1	2.9	20.7	21.2	28.5	41.0	49.2	42.5	30
31	FA795013005	Gross fixed capital formation (nonresidential)	153.5	168.1	193.2	203.0	218.8	241.1	260.4	265.5	31
32	FA796300081	Less: Consumption of fixed capital	160.6	165.2	172.5	181.8	190.3	200.1	211.2	223.0	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	267.2	181.3	107.7	-24.4	-10.9	-80.2	-18.9	-88.8	33
Financial account											
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	267.2	181.3	107.7	-24.4	-10.9	-80.2	-18.9	-88.8	34
35	FA794090005	Net acquisition of financial assets	294.9	2034.9	2271.7	2958.7	2641.2	1419.6	2347.1	2841.3	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA794000005	Currency and deposits	-141.1	500.6	-16.7	784.3	163.8	-543.8	-473.7	240.7	37
38	FA794022005	Debt securities	765.8	890.0	1049.4	1264.9	932.7	596.0	1182.1	770.4	38
39	FA793069175	Open market paper	-98.0	-76.9	7.9	3.4	-55.7	17.6	-80.4	55.0	39
40	FA793061105	Treasury securities	583.6	976.6	350.6	487.6	648.8	350.4	761.5	145.4	40
41	FA793061705	Agency- and GSE-backed securities (3)	45.0	48.8	184.2	396.0	108.3	33.2	337.2	193.9	41
42	FA793062005	Municipal securities	24.5	-30.2	117.2	-29.1	7.4	49.7	32.6	48.8	42
43	FA793063005	Corporate and foreign bonds	210.6	-28.3	389.5	407.0	223.9	145.1	131.2	327.3	43
44	FA794035005	Loans	-490.6	145.2	463.1	45.0	769.1	818.3	981.3	1161.8	44
45	FA794041005	Short term	-199.1	318.3	530.1	-41.0	579.3	437.5	473.6	584.5	45
46	FA793065005	Long term (mortgages)	-291.5	-173.2	-66.9	86.0	189.8	380.8	507.7	577.3	46
47	FA793081005	Equity and investment fund shares	122.8	93.9	535.6	184.4	255.0	363.8	201.3	-43.3	47
48	FA793064105	Corporate equities	115.0	19.7	42.8	-16.9	25.2	246.1	-53.1	7.5	48
49	FA793064205	Mutual fund shares	104.8	-32.9	-17.0	131.6	5.4	-11.7	-209.7	-62.4	49
50	FA793034005	Money market fund shares	-36.5	-6.3	-15.3	-2.8	16.8	-13.5	97.0	41.4	50
51	FA793092405	Equity in government-sponsored enterprises (3)	-3.2	-6.2	-2.0	-0.2	0.3	0.7	1.9	1.4	51
52	FA793092005	U.S. direct investment abroad	-2.3	15.2	20.5	25.1	30.3	15.4	50.0	39.6	52
53	FA713164003	Stock in Federal Reserve Banks	0.9	0.4	0.5	0.1	1.1	0.9	1.0	0.9	53
54	FA793094005	Investment in subsidiaries	-55.8	104.2	506.3	47.5	175.9	126.1	314.2	-71.7	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	324.0	350.5	289.0	483.9	270.9	309.6	432.4	593.5	55
56	FA793096005	Other accounts receivable	-286.0	54.7	-48.7	196.2	249.6	-124.3	23.7	118.1	56

S.6.a Financial Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
57	FA794190005	Net incurrence of liabilities	304.1	2045.6	2231.7	2805.5	2586.6	1200.4	2087.3	2515.4	57
58	FA794100005	Currency and deposits	362.1	1446.8	597.8	1786.5	954.5	218.4	453.5	771.0	58
59	FA794122005	Debt securities	-651.7	-294.6	-174.5	65.3	152.8	136.8	387.6	359.1	59
60	FA423161705	Agency- and GSE-backed securities (3)	-39.5	-22.1	-23.8	238.3	150.3	220.4	351.7	346.7	60
61	FA793163005	Corporate bonds	-490.1	-172.8	-71.0	-92.3	70.2	-43.1	35.1	49.2	61
62	FA793169175	Commercial paper	-122.0	-99.7	-79.7	-80.7	-67.7	-40.5	0.8	-36.8	62
63	FA794135005	Loans	-85.7	138.2	249.7	-206.5	174.6	14.8	51.9	50.8	63
64	FA794141005	Short term	-86.6	124.8	244.8	-226.3	165.3	10.8	50.9	45.9	64
65	FA643165005	Long term (mortgages)	0.8	13.5	4.8	19.9	9.3	4.0	1.0	4.9	65
66	FA793181005	Equity and investment fund shares	97.2	383.4	1136.2	664.2	797.5	534.4	652.5	813.0	66
67	FA634090005	Money market fund shares	-512.4	-112.6	2.2	40.2	15.7	-6.7	-11.1	117.2	67
68	FA793164105	Corporate equity issues	194.7	170.5	164.0	175.7	235.6	232.9	245.2	396.3	68
69	FA653164205	Mutual fund shares	395.9	200.8	386.3	346.3	309.7	96.7	24.6	313.0	69
70	FA403192405	Equity in government-sponsored enterprises (3)	-2.7	-5.9	-1.8	0.5	1.2	1.3	2.7	4.2	70
71	FA793192005	Foreign direct investment in the United States	48.5	43.4	21.4	29.7	25.3	66.9	75.3	41.0	71
72	FA662090205	Equity in noncorporate business	2.5	-0.3	8.7	-3.3	2.7	7.2	14.0	-4.3	72
73	FA793194005	Investment by parent	-30.2	87.2	554.9	74.9	206.3	135.2	300.6	-55.3	73
74	FA713164003	Stock in Federal Reserve Banks	0.9	0.4	0.5	0.1	1.1	0.9	1.0	0.9	74
75	FA583152005	Insurance, pension and standardized guarantee schemes	698.0	690.5	572.1	582.8	426.0	494.4	508.6	547.4	75
76	FA793196005	Other accounts payable	-115.8	-318.7	-149.6	-86.9	81.1	-198.4	33.2	-25.8	76
		Addendum:									
77	FA795000005	Net lending (+) or borrowing (-), financial account (lines 35-57)	-9.1	-10.7	40.0	153.2	54.6	219.2	259.8	325.9	77
		Other changes in volume account									
78	FV798090185	Total other volume changes	-229.3	-191.4	132.0	192.1	-126.8	242.2	322.8	61.7	78
79	FV795013865	Disaster losses	-2.1	0.0	-2.0	0.0	0.0	0.0	0.0	-3.6	79
80	FV798090085	Other volume changes	49.1	0.7	201.7	14.5	-192.3	-57.2	44.2	-349.3	80
81	FU797005045	Less: Statistical discrepancy (lines 33-77) (4)	276.3	192.0	67.7	-177.6	-65.5	-299.4	-278.7	-414.7	81
		Revaluation account									
82	FR795013865	Nonfinancial assets	2.2	41.3	16.5	28.6	23.4	13.9	11.9	26.5	82
83	FR795013665	Structures (nonresidential)	1.2	34.6	15.5	30.3	24.1	19.2	17.7	30.5	83
84	FR795013265	Equipment	2.3	6.6	2.6	-1.5	0.5	-4.0	-3.9	-2.9	84
85	FR795013765	Intellectual property products	-1.3	0.1	-1.6	-0.1	-1.2	-1.4	-1.9	-1.2	85
86	FR794090085	Financial assets	1519.4	-321.2	1747.8	2524.7	1308.1	-950.7	1253.0	3645.2	86
87	FR794022005	Debt securities	197.7	350.5	200.7	-558.0	313.4	-365.1	38.9	185.6	87
88	FR793064105	Corporate equities	1312.4	-532.0	1510.2	3230.3	962.9	-466.6	1177.6	3382.8	88
89	FR793064205	Mutual fund shares	385.8	-129.6	448.1	726.0	233.4	-131.4	356.9	793.2	89
90	FR793092005	U.S. direct investment abroad	40.7	-45.5	22.4	-83.2	102.4	-107.1	2.1	23.1	90
91	FR593052025	Insurance, pension, and standardized guarantee schemes	-417.1	35.4	-433.6	-790.4	-304.1	119.5	-322.5	-739.6	91
92	FR794190085	Liabilities	1926.2	-818.4	2337.1	3874.5	1580.2	-784.2	1978.3	4335.3	92
93	FR793164105	Corporate equity issues	562.6	-460.3	739.3	1308.6	662.8	-256.4	813.9	1296.8	93
94	FR653164205	Mutual fund shares	837.2	-289.3	1035.8	1623.2	507.9	-350.1	693.7	1970.4	94
95	FR793192005	Foreign direct investment in the United States	34.1	28.9	-2.2	-50.4	12.1	-12.4	-6.1	-2.3	95
96	FR662090205	Equity in noncorporate business	3.1	-1.3	0.7	6.0	1.2	-2.5	1.6	5.2	96
97	FR793194005	Investment by parent	-2.0	1.8	-0.1	0.0	0.0	0.0	0.0	0.0	97
98	FR583152005	Insurance, pension and standardized guarantee schemes	491.2	-98.2	563.7	987.1	396.2	-162.8	475.2	1065.2	98
99	FR798200005	Changes in net worth due to nominal holding gains/losses	-404.6	538.4	-572.9	-1321.1	-248.7	-152.6	-713.4	-663.7	99
		Changes in balance sheet account									
100	FC792090095	Change in net worth (lines 30+33+78+99)	-373.9	531.2	-312.5	-1132.2	-357.9	50.4	-360.2	-648.2	100
		Balance sheet account (end of period)									
101	FL792000095	Total assets	73967.1	75702.3	79832.5	86287.5	90202.6	90542.1	94315.0	100857.2	101
102	LM795013865	Nonfinancial assets (5)	1559.3	1603.6	1638.9	1688.9	1740.9	1796.0	1857.3	1922.8	102
103	LM795013665	Structures (nonresidential)	958.9	981.5	985.9	1004.8	1021.9	1038.9	1060.2	1090.4	103
104	LM795013265	Equipment	469.8	482.3	501.9	523.8	552.6	581.2	607.8	627.3	104
105	LM795013765	Intellectual property products	130.6	139.8	151.1	160.3	166.4	176.0	189.2	205.1	105
106	FL794090005	Financial assets	72407.8	74098.8	78193.6	84598.7	88461.7	88746.1	92457.8	98934.4	106
107	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	107
108	FL794000005	Currency and deposits	2243.0	2750.9	2738.2	3521.2	3682.1	3121.8	2659.0	2900.3	108

S.6.a Financial Business (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
109	FL794022005	Debt securities	18665.4	19909.5	21213.3	21877.1	23123.3	23329.9	24557.2	25506.9	109
110	FL793069175	Open market paper	692.1	615.4	623.3	627.3	572.6	591.6	511.7	565.4	110
111	FL793061105	Treasury securities	4265.3	5316.9	5653.8	6058.7	6754.0	7074.2	7803.8	7958.0	111
112	FL793061705	Agency- and GSE-backed securities (3)	5555.5	5658.4	5874.3	6189.9	6352.7	6347.5	6667.7	6873.9	112
113	FL793062005	Municipal securities	1769.8	1833.8	1971.5	1879.1	1967.0	2013.2	2019.5	2091.5	113
114	FL793063005	Corporate and foreign bonds	6382.7	6485.0	7090.4	7122.1	7476.9	7303.4	7554.6	8018.1	114
115	FL794035005	Loans	21736.0	21728.7	22055.4	21997.3	22727.8	23383.7	24328.9	25544.5	115
116	FL794041005	Short term	8372.9	8691.3	9230.9	9178.4	9757.6	10042.3	10515.9	11181.2	116
117	FL793065005	Long term (mortgages)	13363.1	13037.4	12824.5	12819.0	12970.2	13341.4	13812.9	14363.3	117
118	FL793081005	Equity and investment fund shares	19681.5	19068.5	21610.7	25662.5	27216.3	26763.2	28460.4	32569.2	118
119	LM793064105	Corporate equities	11060.1	10547.9	12100.8	15314.3	16302.4	16081.8	17206.3	20596.7	119
120	LM793064205	Mutual fund shares	4018.0	3855.7	4286.7	5144.3	5383.1	5240.0	5387.2	6118.0	120
121	FL793034005	Money market fund shares	423.6	417.2	401.9	399.1	415.9	402.3	499.3	540.8	121
122	FL793092405	Equity in government-sponsored enterprises (3)	41.7	35.5	33.5	33.4	33.7	34.4	36.3	37.7	122
123	LM793092005	U.S. direct investment abroad	870.7	840.3	883.2	825.1	957.8	866.1	918.2	980.9	123
124	FL713164003	Stock in Federal Reserve Banks	26.5	26.9	27.4	27.5	28.6	29.5	30.4	31.4	124
125	FL793094005	Investment in subsidiaries	3240.8	3345.0	3877.2	3918.9	4094.8	4109.1	4382.6	4263.9	125
126	FL793052005	Insurance, pension and standardized guarantee schemes	6417.2	6801.0	6655.0	7447.9	7533.2	8031.8	8205.4	8118.0	126
127	FL793096005	Other accounts receivable	3653.7	3829.2	3910.0	4081.7	4168.0	4104.7	4235.8	4284.5	127
128	FL792100005	Total liabilities and net worth	73967.1	75702.3	79832.5	86287.5	90202.6	90542.1	94315.0	100857.2	128
129	FL794194005	Liabilities	73031.7	74235.7	78678.4	86265.7	90538.6	90827.7	94960.8	102151.3	129
130	FL794100005	Currency and deposits	11964.9	13411.7	13981.6	15768.2	16722.6	16941.0	17394.5	18165.4	130
131	FL794122005	Debt securities	13742.5	13374.4	13122.6	13132.0	13257.4	13181.8	13546.5	13869.2	131
132	FL423161705	Agency- and GSE-backed securities (3)	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	8496.1	8842.8	132
133	FL793163005	Corporate bonds	5522.7	5276.4	5128.1	4979.9	5022.6	4767.2	4779.4	4792.2	133
134	FL793169175	Commercial paper	638.5	538.8	459.1	378.4	310.7	270.2	271.0	234.2	134
135	FL794135005	Loans	4530.4	4663.3	4911.8	4705.3	4887.8	4905.5	4957.4	5008.2	135
136	FL794141005	Short term	4354.3	4473.7	4717.4	4491.1	4656.4	4670.1	4721.0	4766.9	136
137	FL643165005	Long term (mortgages)	176.1	189.5	194.4	214.3	231.4	235.4	236.5	241.4	137
138	FL793181005	Equity and investment fund shares	19946.0	19609.2	22544.8	26090.6	28072.1	27873.7	29988.7	34024.7	138
139	FL634090005	Money market fund shares	2803.5	2691.0	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	139
140	LM793164105	Corporate equity issues	4346.0	4056.1	4959.4	6443.8	7342.2	7318.8	8377.8	10070.9	140
141	LM653164205	Mutual fund shares	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	141
142	FL403192405	Equity in government-sponsored enterprises (3)	49.0	43.1	41.2	41.7	42.9	44.2	46.9	51.1	142
143	LM793192005	Foreign direct investment in the United States	489.6	561.9	581.1	560.5	597.8	652.3	721.6	760.3	143
144	LM662090205	Equity in noncorporate business	26.3	24.7	34.1	36.7	40.6	45.4	61.0	61.8	144
145	FL793194005	Investment by parent	3175.2	3264.1	3844.9	3914.0	4120.3	4144.0	4404.0	4301.7	145
146	FL713164003	Stock in Federal Reserve Banks	26.5	26.9	27.4	27.5	28.6	29.5	30.4	31.4	146
147	FL583152005	Insurance, pension and standardized guarantee schemes	21805.8	22391.9	23520.6	26189.8	27130.5	27531.7	28596.6	30267.8	147
148	FL793196005	Other accounts payable	1042.1	785.2	596.9	379.7	468.1	393.9	477.0	815.8	148
149	FL792090095	Net worth	935.4	1466.6	1154.1	21.9	-336.0	-285.6	-645.8	-1294.0	149

(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 the fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA716902505	Gross value added	2.5	2.8	2.6	3.2	4.1	4.2	7.4	7.4	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	2
3	FA716902605	Equals: Net value added	1.7	2.0	1.8	2.5	3.3	3.4	6.6	6.6	3
4	FA716025005	Compensation of employees (paid)	2.1	2.0	2.0	2.2	2.3	2.4	2.5	2.7	4
5	FA716020001	Wages and salaries	1.8	1.8	1.8	1.9	2.0	2.1	2.2	2.4	5
6	FA716401001	Employers' social contributions	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA716402101	Operating surplus, net	-0.4	-0.1	-0.2	0.3	1.1	1.0	4.1	3.9	8
9	FA716140005	Net national income/Balance of primary incomes, net	-7.6	1.1	-16.0	0.9	7.5	-15.5	2.5	-0.3	9
10	FA716402101	Operating surplus, net	-0.4	-0.1	-0.2	0.3	1.1	1.0	4.1	3.9	10
11	FA716150105	Property income (received)	78.5	84.5	80.9	90.5	115.9	113.6	111.1	113.6	11
12	FA716130101	Interest	78.5	84.5	80.9	90.5	115.9	113.6	111.1	113.6	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	14
15	FA716150005	Less: Uses of property income (paid)	85.7	83.3	96.8	89.9	109.5	130.2	112.6	117.9	15
16	FA716130001	Interest	4.8	6.3	6.7	8.6	11.0	11.3	20.5	36.5	16
17	FA716120005	Distributed income of corporations	80.9	77.0	90.1	81.3	98.6	118.8	92.2	81.3	17
18	FA716121001	Dividends	80.9	77.0	90.1	81.3	98.6	118.8	92.2	81.3	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA716140005	Net national income/Balance of primary incomes, net	-7.6	1.1	-16.0	0.9	7.5	-15.5	2.5	-0.3	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	0.0	23
24	FA716403001	Less: Other current transfers (paid)	1.1	1.4	1.6	1.8	1.9	1.9	2.0	2.0	24
25	FA716012005	Equals: Disposable income, net	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	25
26	FA716012005	Equals: Net saving	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	26
Capital account											
27	FA716006385	Net saving less capital transfers	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	27
28	FA716012005	Net saving	-8.7	-0.3	-17.6	-0.9	5.6	-17.4	0.5	-2.4	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA715015085	Capital formation, net	-0.2	-0.3	-0.1	-0.3	-0.2	-0.1	-0.1	-0.1	30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.6	0.5	0.7	0.5	0.6	0.6	0.6	0.7	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-8.5	0.0	-17.5	-0.6	5.8	-17.2	0.6	-2.3	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	-8.5	0.0	-17.5	-0.6	5.8	-17.2	0.6	-2.3	34
35	FA714090005	Net acquisition of financial assets	185.5	493.6	9.7	1118.8	481.6	-13.3	-32.6	-3.6	35
36	FA713011203	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA714000005	Currency and deposits	1.8	1.1	0.9	0.4	1.4	1.9	0.1	0.8	37
38	FA714022005	Debt securities	316.3	444.0	64.5	1086.6	480.7	5.1	-20.8	2.3	38
39	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40	FA713061103	Treasury securities	244.9	642.0	2.7	542.6	252.6	0.2	2.1	-9.4	40
41	FA713061705	Agency- and GSE-backed securities (2)	71.4	-197.9	61.8	543.9	228.1	4.9	-22.8	11.7	41
42	FA714041005	Loans (short term)	-151.4	32.2	-121.0	-9.1	1.2	-0.6	4.5	6.6	42
43	FA713064103	Equity shares	1.3	-26.4	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	17.5	42.7	65.3	40.9	-1.8	-19.7	-16.4	-13.3	44
45	FA714190005	Net incurrence of liabilities	184.6	493.2	9.3	1118.7	480.6	5.3	-32.6	-3.6	45
46	FA714100005	Currency and deposits	173.9	480.2	-2.0	900.1	296.0	-221.5	-50.1	134.6	46
47	FA712151003	Loans	-18.0	40.2	7.3	208.7	193.9	202.6	12.8	-161.3	47
48	FA713164003	Equity shares (stock in Federal Reserve Banks)	0.9	0.4	0.5	0.1	1.1	0.9	1.0	0.9	48
49	FA713193005	Other accounts payable	27.8	-27.5	3.5	9.7	-10.4	23.3	3.7	22.2	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	0.9	0.4	0.5	0.1	1.1	-18.6	0.0	0.0	50

S.61.a Central Bank

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017			
Other changes in volume account												
51	FV718090185	Total other volume changes		9.4	0.3	18.0	0.8	-4.7	-1.3	-0.6	2.3	51
52	FR712010095	Disaster losses		0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	52
53	FV718090085	Other volume changes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54	FU717005045	Less: Statistical discrepancy (lines 33-50) (3)		-9.4	-0.3	-18.0	-0.8	4.7	1.3	0.6	-2.3	54
Revaluation account												
55	FR712010095	Nonfinancial assets		0.0	0.3	0.1	0.2	0.2	0.1	0.1	0.2	55
56	FR715013665	Structures (nonresidential)		0.0	0.3	0.1	0.2	0.2	0.2	0.1	0.2	56
57	FR715013265	Equipment		0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	0.0	57
58	FR715013765	Intellectual property products		-0.0	0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	58
59	FR718200005	Changes in net worth due to nominal holding gains/losses		0.0	0.3	0.1	0.2	0.2	0.1	0.1	0.2	59
Changes in balance sheet account												
60	FC712090095	Change in net worth (lines 30+33+51+59)		0.7	0.4	0.4	0.1	1.1	-18.6	-0.0	0.1	60
Balance sheet account (end of period)												
61	FL712000095	Total assets		2462.0	2955.6	2965.3	4084.0	4565.6	4552.3	4519.7	4516.3	61
62	LM712010095	Nonfinancial assets (4)		10.3	10.3	10.3	10.2	10.2	10.2	10.2	10.3	62
63	LM715013665	Structures (nonresidential)		7.6	7.8	7.8	7.9	7.9	8.0	8.0	8.1	63
64	LM715013265	Equipment		1.9	1.8	1.7	1.6	1.5	1.4	1.3	1.3	64
65	LM715013765	Intellectual property products		0.7	0.7	0.8	0.8	0.8	0.8	0.9	1.0	65
66	FL714090005	Financial assets		2451.7	2945.2	2955.0	4073.8	4555.4	4542.1	4509.6	4506.0	66
67	FL713011203	Monetary gold		11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	67
68	FL714000005	Currency and deposits		68.1	69.3	69.0	68.1	66.7	67.0	67.1	69.6	68
69	FL714022005	Debt securities		2161.1	2605.1	2669.6	3756.2	4236.9	4242.0	4221.2	4223.5	69
70	FL713069603	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FL713061103	Treasury securities		1021.5	1663.4	1666.1	2208.8	2461.4	2461.6	2463.6	2454.2	71
72	FL713061705	Agency- and GSE-backed securities (2)		1139.6	941.7	1003.4	1547.4	1775.5	1780.4	1757.6	1769.3	72
73	FL714041005	Loans (short term)		98.4	130.5	9.5	0.4	1.7	1.1	5.6	12.2	73
74	FL713064103	Equity shares		26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FL713096105	Other accounts receivable		86.7	129.2	195.8	238.0	239.1	221.0	204.7	189.6	75
76	FL712100005	Total liabilities and net worth		2462.0	2955.6	2965.3	4084.0	4565.6	4552.3	4519.7	4516.3	76
77	FL714190005	Liabilities		2425.1	2918.3	2927.6	4046.3	4526.8	4532.1	4499.6	4496.0	77
78	FL714100005	Currency and deposits		2308.6	2788.7	2786.7	3686.8	3982.8	3761.4	3711.3	3845.8	78
79	FL712151003	Loans		59.7	99.9	107.2	315.9	509.8	712.4	725.2	564.0	79
80	FL713164003	Equity shares (stock in Federal Reserve Banks)		26.5	26.9	27.4	27.5	28.6	29.5	30.4	31.4	80
81	FL713193005	Other accounts payable		30.4	2.8	6.3	16.0	5.6	28.9	32.6	54.8	81
82	FL712090095	Net worth		36.8	37.2	37.7	37.7	38.8	20.2	20.2	20.3	82

(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 fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA706902505	Gross value added	265.9	250.9	281.7	298.9	307.8	348.8	384.4	443.7	1
2	FA706300081	Less: Consumption of fixed capital	31.8	32.2	33.0	33.5	33.4	34.4	36.3	38.4	2
3	FA706902605	Equals: Net value added	234.1	218.7	248.7	265.4	274.4	314.4	348.1	405.3	3
4	FA706025005	Compensation of employees (paid)	151.0	158.8	167.5	170.8	169.6	180.3	181.8	183.1	4
5	FA706020001	Wages and salaries	128.3	134.3	143.1	145.9	144.7	151.1	152.1	152.8	5
6	FA706401001	Employers' social contributions	22.7	24.5	24.4	24.9	24.9	29.2	29.7	30.3	6
7	FA706240101	Taxes on production and imports less subsidies	8.9	9.2	9.2	10.1	10.8	11.0	11.4	12.0	7
8	FA706402101	Operating surplus, net	74.2	50.7	72.0	84.5	94.0	123.1	154.9	210.2	8
9	FA706140005	Net national income/Balance of primary incomes, net	180.5	123.8	117.3	132.7	118.1	122.8	142.0	175.8	9
10	FA706402101	Operating surplus, net	74.2	50.7	72.0	84.5	94.0	123.1	154.9	210.2	10
11	FA706150105	Property income (received)	376.1	341.8	311.3	281.6	265.6	275.7	286.0	317.5	11
12	FA706130101	Interest	353.1	318.8	291.5	260.3	247.6	258.5	271.4	302.2	12
13	FA706121101	Distributed income of corporations (dividends)	2.1	2.1	2.2	2.4	2.7	3.0	2.0	2.1	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	20.9	20.9	17.6	18.9	15.3	14.2	12.6	13.2	14
15	FA706150005	Less: Uses of property income (paid)	269.8	268.7	266.0	233.4	241.5	276.0	298.9	351.9	15
16	FA706130001	Interest	212.9	186.5	164.1	143.5	145.9	167.3	191.8	225.6	16
17	FA706120005	Distributed income of corporations	54.1	77.9	96.2	84.0	89.9	104.4	102.7	121.5	17
18	FA706121001	Dividends	53.9	77.8	96.0	83.9	89.8	104.3	102.6	121.4	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	19
20	FA703192281	Reinvested earnings on foreign direct investment	2.8	4.3	5.7	5.9	5.7	4.3	4.4	4.8	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA706140005	Net national income/Balance of primary incomes, net	180.5	123.8	117.3	132.7	118.1	122.8	142.0	175.8	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	18.2	22.4	29.5	24.8	37.4	36.0	36.8	33.2	23
24	FA706403001	Less: Other current transfers (paid)	4.8	5.1	5.5	6.3	6.7	7.4	8.1	8.6	24
25	FA706012005	Equals: Disposable income, net	157.5	96.3	82.3	101.6	74.0	79.4	97.1	134.0	25
26	FA706012005	Equals: Net saving	157.5	96.3	82.3	101.6	74.0	79.4	97.1	134.0	26
Capital account											
27	FA706006385	Net saving less capital transfers	157.5	96.6	82.3	101.6	74.0	79.4	97.1	124.2	27
28	FA706012005	Net saving	157.5	96.3	82.3	101.6	74.0	79.4	97.1	134.0	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	-0.3	0.0	0.0	0.0	0.0	0.0	9.8	29
30	FA705015085	Capital formation, net	-3.9	-4.3	-2.5	-5.3	-4.4	2.2	4.3	4.8	30
31	FA705013081	Gross fixed capital formation (nonresidential)	27.9	27.9	30.5	28.1	29.1	36.5	40.5	43.2	31
32	FA706300081	Less: Consumption of fixed capital	31.8	32.2	33.0	33.5	33.4	34.4	36.3	38.4	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	161.4	100.9	84.8	107.0	78.3	77.3	92.9	119.4	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	161.4	100.9	84.8	107.0	78.3	77.3	92.9	119.4	34
35	FA704090005	Net acquisition of financial assets	-214.2	796.6	510.5	937.9	1000.5	533.6	732.3	885.2	35
36	FA704000005	Currency and deposits	8.0	584.6	-61.5	730.3	149.5	-389.5	-209.7	195.7	36
37	FA703025005	Vault cash	-2.2	8.1	7.1	2.6	2.0	-1.4	1.7	1.2	37
38	FA713113003	Reserves at the Federal Reserve	11.7	578.4	-69.7	730.9	148.9	-387.6	-211.0	194.8	38
39	FA403197033	Deposits at Federal Home Loan Banks	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	39
40	FA704022005	Debt securities	119.8	138.0	190.2	46.4	216.7	203.3	286.0	134.9	40
41	FA703069175	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	41
42	FA703061105	Treasury securities	102.4	-46.7	86.6	-35.1	195.4	36.8	120.5	-35.2	42
43	FA703061705	Agency- and GSE-backed securities (2)	133.9	133.6	49.7	42.4	26.2	155.2	131.2	166.7	43
44	FA703062005	Municipal securities	29.3	46.8	68.0	55.1	31.0	47.4	50.6	20.6	44
45	FA703063005	Corporate and foreign bonds	-145.9	4.3	-14.0	-16.0	-35.9	-36.0	-16.4	-17.2	45
46	FA704035005	Loans	-269.0	136.2	403.8	146.0	578.8	701.2	589.4	528.9	46
47	FA704041005	Short term	-111.8	242.0	382.1	157.0	428.9	445.5	293.1	312.5	47
48	FA703065005	Long term (mortgages)	-157.2	-105.8	21.7	-11.0	149.9	255.7	296.2	216.4	48
49	FA703081005	Equity and investment fund shares	-7.5	-10.7	-14.6	1.4	3.1	-8.4	-8.3	14.0	49
50	FA703064105	Corporate equities	-1.7	0.9	-10.5	0.8	0.7	2.0	-6.9	-0.7	50
51	FA703064205	Mutual fund shares	-6.1	-0.4	-0.9	1.1	-0.9	-1.0	-1.9	0.2	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-3.2	-5.4	-2.1	-1.1	-0.0	-0.9	2.0	1.4	52
53	FA763092000	U.S. direct investment abroad	2.7	-6.2	-1.6	0.4	2.2	-9.3	-2.5	12.2	53
54	FA713164003	Stock in Federal Reserve Banks	0.9	0.4	0.5	0.1	1.1	0.9	1.0	0.9	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	4.5	5.2	7.4	5.7	5.9	6.5	5.6	6.4	55
56	FA703093005	Other accounts receivable	-70.0	-56.7	-14.8	8.1	46.5	20.5	69.4	5.2	56

S.62.a Private Depository Institutions

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017			
57	FA704190005	Net incurrence of liabilities		-131.1	853.3	594.6	867.4	1052.1	524.4	711.7	794.6	57
58	FA704100005	Currency and deposits		199.3	977.0	599.0	898.1	650.8	438.8	497.1	624.5	58
59	FA703127005	Checkable deposits		81.3	356.7	205.6	193.1	198.8	87.8	119.9	165.9	59
60	FA703130205	Other deposits		118.0	620.3	393.4	705.0	452.0	351.0	377.2	458.6	60
61	FA704122005	Debt securities		-69.3	10.0	-115.4	-102.7	-17.2	-9.3	-21.4	-13.0	61
62	FA763163005	Corporate bonds		-49.2	2.4	-82.3	-74.9	-12.0	-8.4	-16.9	-13.6	62
63	FA703169175	Commercial paper		-20.2	7.6	-33.1	-27.8	-5.2	-0.9	-4.5	0.7	63
64	FA704141005	Loans (short term)		-239.0	-89.8	-26.6	-17.6	92.0	35.6	102.2	124.5	64
65	FA703181105	Equity and investment fund shares		26.1	76.6	110.6	60.6	181.2	53.6	118.7	11.2	65
66	FA763164103	Corporate equity issues		11.9	6.4	1.6	2.2	2.7	9.5	4.6	7.4	66
67	FA753192003	Foreign direct investment in the United States		12.4	26.0	-2.3	8.8	3.7	0.4	9.2	7.7	67
68	FA703194005	Investment by parent		1.8	44.1	111.3	49.6	174.8	43.6	104.9	-3.9	68
69	FA703196005	Other accounts payable		-48.2	-120.4	27.0	28.9	145.2	5.7	15.2	47.3	69
		Addendum:										
70	FA705000005	Net lending (+) or borrowing (-), financial account (lines 35-57)		-83.1	-56.7	-84.1	70.5	-51.6	9.2	20.6	90.6	70
		Other changes in volume account										
71	FV708090185	Total other volume changes		-287.2	-186.6	-291.0	-86.3	-137.5	-60.9	-88.6	-142.8	71
72	FV702010095	Disaster losses		0.0	0.0	-0.5	0.0	0.0	0.0	0.0	0.0	72
73	FV708090085	Other volume changes		-42.7	-29.0	-121.5	-49.9	-7.6	7.2	-16.3	-113.9	73
74	FU707005045	Less: Statistical discrepancy (lines 33-70) (3)		244.5	157.6	169.0	36.5	129.9	68.1	72.3	28.9	74
		Revaluation account										
75	FR702010095	Nonfinancial assets		-0.5	9.5	3.1	7.1	5.5	3.1	2.4	6.3	75
76	FR705013665	Structures (nonresidential)		0.1	9.4	3.8	7.8	6.1	5.1	4.2	6.6	76
77	FR705013265	Equipment		-0.3	0.3	-0.2	-0.6	-0.3	-1.5	-1.3	0.1	77
78	FR705013765	Intellectual property products		-0.4	-0.1	-0.5	-0.2	-0.3	-0.4	-0.5	-0.4	78
79	FR703081085	Financial assets		32.4	-11.2	26.1	31.2	-0.8	-27.1	14.9	41.9	79
80	FR703064105	Corporate equities		11.7	-7.2	14.4	29.1	6.6	-10.5	13.4	26.1	80
81	FR703064205	Mutual fund shares		4.9	-2.6	5.5	10.9	2.6	-3.9	5.1	9.4	81
82	FR763092000	U.S. direct investment abroad		15.7	-1.4	6.1	-8.8	-9.9	-12.6	-3.6	6.4	82
83	FR703181105	Liabilities		59.5	-138.8	189.1	212.4	63.4	-9.5	205.8	204.3	83
84	FR763164103	Corporate equity issues		59.5	-169.3	157.6	212.2	84.0	-5.0	211.1	204.1	84
85	FR753192003	Foreign direct investment in the United States		-0.1	30.5	31.6	0.2	-20.6	-4.6	-5.3	0.1	85
86	FR703194005	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		-27.6	137.1	-159.9	-174.1	-58.8	-14.4	-188.5	-156.0	87
		Changes in balance sheet account										
88	FC702090095	Change in net worth (lines 30+33+71+87)		-157.3	47.1	-368.7	-158.8	-122.3	4.1	-179.9	-174.6	88
		Balance sheet account (end of period)										
89	FL702000095	Total assets		14015.1	14860.1	15277.6	16159.4	17168.9	17666.8	18396.5	19281.9	89
90	LM702010095	Nonfinancial assets (4)		371.0	377.1	378.7	381.2	384.9	393.1	403.7	418.3	90
91	LM705013665	Structures (nonresidential)		259.5	266.0	267.0	271.9	276.8	280.2	285.4	292.6	91
92	LM705013265	Equipment		91.7	89.7	88.0	85.0	82.6	83.3	84.5	87.9	92
93	LM705013765	Intellectual property products		19.9	21.3	23.7	24.4	25.5	29.6	33.8	37.8	93
94	FL704090005	Financial assets		13644.1	14483.1	14898.8	15778.1	16784.0	17273.7	17992.8	18863.6	94
95	FL704000005	Currency and deposits		1031.5	1616.1	1557.8	2288.1	2437.5	2048.0	1838.3	2034.0	95
96	FL703025005	Vault cash		52.7	60.8	71.1	73.6	75.7	74.2	76.0	77.2	96
97	FL713113003	Reserves at the Federal Reserve		964.4	1542.7	1473.0	2203.9	2352.8	1965.2	1754.2	1949.0	97
98	FL403197033	Deposits at Federal Home Loan Banks		14.4	12.6	13.7	10.6	9.1	8.5	8.1	7.8	98
99	FL704022005	Debt securities		3070.7	3208.7	3398.9	3445.3	3662.1	3865.4	4151.4	4286.2	99
100	FL703069175	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FL703061105	Treasury securities		299.6	252.9	339.5	304.4	499.8	536.6	657.1	621.9	101
102	FL703061705	Agency- and GSE-backed securities (2)		1718.1	1851.7	1901.3	1943.8	1970.0	2125.2	2256.4	2423.1	102
103	FL703062005	Municipal securities		257.1	303.9	371.9	427.0	458.0	505.4	556.0	576.6	103
104	FL703063005	Corporate and foreign bonds		795.9	800.2	786.2	770.2	734.2	698.2	681.9	664.7	104
105	FL704035005	Loans		8247.4	8342.6	8708.8	8835.4	9403.2	10096.6	10680.7	11205.7	105
106	FL704041005	Short term		3664.4	3906.4	4286.4	4443.3	4872.1	5317.6	5610.7	5923.2	106
107	FL703065005	Long term (mortgages)		4583.0	4436.2	4422.4	4392.1	4531.1	4779.1	5070.0	5282.5	107

S.62.a Private Depository Institutions

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
108	FL703081005	Equity and investment fund shares	465.6	443.7	455.1	487.7	490.0	454.5	461.1	517.0	108
109	LM703064105	Corporate equities	73.6	67.4	71.3	101.3	108.5	100.0	106.5	131.9	109
110	LM703064205	Mutual fund shares	46.5	43.5	48.1	60.1	61.8	56.8	60.0	69.6	110
111	FL703092405	Equity in government-sponsored enterprises (2)	38.9	33.4	31.3	30.2	30.2	29.2	31.3	32.6	111
112	LM763092000	U.S. direct investment abroad	280.1	272.5	277.0	268.6	260.9	239.0	232.9	251.6	112
113	FL713164003	Stock in Federal Reserve Banks	26.5	26.9	27.4	27.5	28.6	29.5	30.4	31.4	113
114	FL763040005	Insurance, pension and standardized guarantee schemes	116.0	125.5	138.0	143.8	149.6	156.2	161.8	168.2	114
115	FL703093005	Other accounts receivable	712.9	746.5	640.2	577.8	641.5	653.1	699.7	652.5	115
116	FL702100005	Total liabilities and net worth	14015.1	14860.1	15277.6	16159.4	17168.9	17666.8	18396.5	19281.9	116
117	FL704194005	Liabilities	14484.2	15282.1	16068.2	17108.8	18240.6	18734.4	19644.1	20704.1	117
118	FL704100005	Currency and deposits	9571.6	10548.5	11119.7	12017.8	12668.6	13107.3	13604.4	14228.9	118
119	FL703127005	Checkable deposits	1072.0	1428.6	1629.2	1822.3	2021.2	2108.9	2228.8	2394.7	119
120	FL703130205	Other deposits	8499.6	9119.9	9490.4	10195.4	10647.4	10998.4	11375.6	11834.2	120
121	FL704122005	Debt securities	490.1	500.1	383.4	280.7	263.5	254.2	232.8	219.8	121
122	FL763163005	Corporate bonds	377.1	379.4	295.9	221.0	209.0	200.6	183.7	170.1	122
123	FL703169175	Commercial paper	113.0	120.6	87.5	59.7	54.5	53.6	49.0	49.7	123
124	FL704141005	Loans (short term)	1153.2	1063.3	1036.8	1019.2	1111.2	1146.9	1249.1	1373.5	124
125	FL703181105	Equity and investment fund shares	2561.4	2499.2	2851.8	3124.8	3369.4	3413.5	3738.0	4025.1	125
126	LM763164103	Corporate equity issues	637.1	474.1	633.3	847.7	934.4	938.9	1154.6	1366.1	126
127	LM753192003	Foreign direct investment in the United States	120.0	176.6	205.9	214.9	198.0	193.9	197.8	205.7	127
128	FL703194005	Investment by parent	1804.3	1848.4	2012.6	2062.2	2237.0	2280.6	2385.6	2453.3	128
129	FL703196005	Other accounts payable	708.0	671.0	676.6	666.4	827.9	812.5	819.8	856.7	129
130	FL702090095	Net worth	-469.1	-422.0	-790.7	-949.5	-1071.8	-1067.6	-1247.6	-1422.2	130

(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 fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA526902505	Gross value added	270.6	254.0	270.6	237.9	328.4	389.2	422.9	380.1	1
2	FA526300081	Less: Consumption of fixed capital	26.2	26.2	27.2	29.3	31.0	32.2	33.9	36.1	2
3	FA526902605	Equals: Net value added	244.4	227.7	243.4	208.6	297.4	357.1	389.0	344.0	3
4	FA526025005	Compensation of employees (paid)	119.9	127.1	132.1	133.9	138.4	141.3	141.0	148.5	4
5	FA526020001	Wages and salaries	100.7	107.0	112.1	113.3	117.4	121.8	121.2	127.5	5
6	FA526401001	Employers' social contributions	19.2	20.1	20.1	20.6	20.9	19.6	19.8	20.9	6
7	FA526240101	Taxes on production and imports less subsidies	21.4	22.5	22.9	24.1	33.3	37.6	39.2	30.2	7
8	FA526402101	Operating surplus, net	103.1	78.2	88.4	50.6	125.8	178.2	208.8	165.4	8
9	FA526140005	Net national income/Balance of primary incomes, net	54.3	13.7	5.1	-1.1	50.2	73.9	124.0	71.4	9
10	FA526402101	Operating surplus, net	103.1	78.2	88.4	50.6	125.8	178.2	208.8	165.4	10
11	FA526150105	Property income (received)	277.7	257.7	257.2	274.3	282.1	276.4	291.1	289.3	11
12	FA526130101	Interest	248.5	242.3	238.7	255.9	262.7	255.3	269.2	265.1	12
13	FA526121101	Distributed income of corporations (dividends)	27.9	13.0	15.5	16.2	17.2	18.9	18.1	19.9	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	1.4	2.4	2.9	2.2	2.3	2.2	3.9	4.3	14
15	FA526150005	Less: Uses of property income (paid)	326.5	322.2	340.4	326.0	357.7	380.7	376.0	383.2	15
16	FA526130001	Interest	307.9	306.0	314.8	300.4	335.3	359.7	345.6	344.2	16
17	FA526120005	Distributed income of corporations	17.3	13.7	22.8	23.4	20.1	18.8	26.4	34.8	17
18	FA526121001	Dividends	13.5	10.8	19.1	18.4	15.1	14.4	22.1	30.8	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	3.8	2.9	3.7	5.1	5.0	4.5	4.3	4.0	19
20	FA523192281	Reinvested earnings on foreign direct investment	1.4	2.4	2.9	2.2	2.3	2.2	3.9	4.3	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA526140005	Net national income/Balance of primary incomes, net	54.3	13.7	5.1	-1.1	50.2	73.9	124.0	71.4	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	28.3	22.5	28.5	33.1	38.5	42.2	42.9	33.4	23
24	FA526403001	Less: Other current transfers (paid)	-8.4	-14.3	-67.8	-66.9	-40.0	-10.2	33.5	-14.7	24
25	FA526012005	Equals: Disposable income, net	34.4	5.6	44.4	32.6	51.7	41.9	47.5	52.8	25
26	FA526012005	Equals: Net saving	34.4	5.6	44.4	32.6	51.7	41.9	47.5	52.8	26
Capital account											
27	FA526006385	Net saving less capital transfers	34.4	5.6	30.1	32.6	51.7	41.9	47.5	-15.9	27
28	FA526012005	Net saving	34.4	5.6	44.4	32.6	51.7	41.9	47.5	52.8	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	0.0	14.3	0.0	0.0	0.0	0.0	68.7	29
30	FA525015085	Capital formation, net	-3.4	-1.4	0.7	4.0	0.8	5.8	5.2	6.2	30
31	FA525013081	Gross fixed capital formation (nonresidential)	22.7	24.8	27.8	33.3	31.8	38.0	39.1	42.3	31
32	FA526300081	Less: Consumption of fixed capital	26.2	26.2	27.2	29.3	31.0	32.2	33.9	36.1	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	37.8	7.0	29.4	28.6	50.9	36.0	42.3	-22.1	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	37.8	7.0	29.4	28.6	50.9	36.0	42.3	-22.1	34
35	FA524090005	Net acquisition of financial assets	173.6	219.8	130.9	151.5	160.4	226.0	227.0	218.6	35
36	FA523020005	Currency and deposits	6.3	-6.1	14.0	-15.2	11.6	7.1	-15.0	21.7	36
37	FA524022005	Debt securities	135.9	77.5	44.6	132.4	93.9	120.7	181.1	103.0	37
38	FA523069105	Open market paper	-11.1	-11.5	17.0	11.0	-8.7	-6.7	13.3	-17.5	38
39	FA523061105	Treasury securities	24.2	15.5	-2.3	-7.7	20.6	5.8	31.9	33.9	39
40	FA523061705	Agency- and GSE-backed securities (2)	1.2	0.6	-25.0	-12.7	-13.2	-8.6	15.7	14.0	40
41	FA523062005	Municipal securities	11.4	-28.7	1.1	8.1	-8.2	18.4	10.7	-2.6	41
42	FA523063005	Corporate and foreign bonds	110.1	101.5	53.9	133.6	103.4	111.6	109.6	75.2	42
43	FA524035005	Loans	-8.5	17.6	16.3	19.5	32.0	43.7	39.9	47.7	43
44	FA524041005	Short term	0.1	1.3	3.3	-2.2	8.0	-1.3	2.4	4.2	44
45	FA523065005	Long term (mortgages)	-8.6	16.3	13.1	21.7	24.0	45.0	37.5	43.5	45
46	FA523081005	Equity and investment fund shares	20.7	35.9	7.9	-26.6	-42.1	3.4	-91.9	-70.8	46
47	FA523064105	Corporate equities	4.2	17.9	3.0	-10.1	-2.1	29.5	101.3	-6.7	47
48	FA523064205	Mutual fund shares	61.6	11.0	2.5	-18.3	-52.4	-33.9	-170.7	-76.2	48
49	FA523034005	Money market fund shares	-24.5	3.3	-4.0	-13.9	2.4	6.2	-20.3	7.6	49
50	FA523092405	Equity in government-sponsored enterprises (2)	-0.1	-0.8	0.1	0.9	0.1	0.5	0.4	0.4	50
51	FA523092005	U.S. direct investment abroad	-20.4	4.4	6.3	14.8	9.9	1.2	-2.5	4.1	51
52	FA523052005	Insurance, pension and standardized guarantee schemes	-21.8	6.8	30.0	27.7	1.8	30.8	55.2	84.9	52
53	FA523096005	Other accounts receivable	41.0	88.1	18.1	13.8	63.1	20.3	57.7	32.1	53
54	FA524190005	Net incurrence of liabilities	128.2	225.0	137.4	152.3	126.1	130.2	203.0	203.8	54
55	FA673090543	Currency and deposits (funding agreements)	-9.7	-8.5	-0.4	-8.5	9.2	1.6	6.9	12.1	55
56	FA524141005	Loans (short term)	-4.8	5.1	4.9	8.7	2.5	6.2	9.9	6.2	56

S.63.a Insurance Companies

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
57	FA523181105	Equity and investment fund shares	13.9	-20.5	-2.6	-12.4	-28.7	6.9	10.5	-24.8	57
58	FA523164105	Corporate equity issues	-17.5	-22.3	-24.5	-16.8	-31.8	-32.0	-25.3	-32.7	58
59	FA523192005	Foreign direct investment in the United States	9.1	-7.5	9.9	12.0	2.3	39.3	34.8	4.9	59
60	FA523194735	Investment by parent	22.2	9.3	12.0	-7.6	0.9	-0.3	1.1	3.1	60
61	FA523152005	Insurance, pension and standardized guarantee schemes	129.8	253.6	102.8	114.6	105.7	174.4	160.9	146.5	61
62	FA523196005	Other accounts payable	-1.0	-4.8	32.7	50.0	37.4	-59.0	14.7	63.7	62
		Addendum:									
63	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	45.4	-5.2	-6.5	-0.8	34.2	95.8	24.0	14.9	63
		Other changes in volume account									
64	FV528090185	Total other volume changes	4.4	-11.9	-55.8	-33.9	-17.0	60.4	-17.5	35.3	64
65	FV522010095	Disaster losses	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	65
66	FV528090085	Other volume changes	-3.2	0.3	-19.7	-4.5	-0.3	0.6	0.8	-1.7	66
67	FU527005045	Less: Statistical discrepancy (lines 33-63) (3)	-7.6	12.2	35.9	29.4	16.7	-59.8	18.3	-37.0	67
		Revaluation account									
68	FR522010095	Nonfinancial assets	-0.3	5.7	1.6	4.3	2.9	1.7	1.3	3.9	68
69	FR525013665	Structures (nonresidential)	0.2	5.4	2.2	4.6	3.5	2.8	2.3	4.0	69
70	FR525013265	Equipment	-0.1	0.3	-0.0	-0.3	-0.1	-0.7	-0.5	0.1	70
71	FR525013765	Intellectual property products	-0.4	-0.0	-0.6	-0.1	-0.5	-0.5	-0.5	-0.2	71
72	FR524090085	Financial assets	297.6	154.1	298.8	155.9	287.4	-251.4	173.6	441.1	72
73	FR524022005	Debt securities	133.3	199.8	81.9	-206.8	148.4	-168.5	27.2	103.7	73
74	FR523064105	Corporate equities	24.5	2.8	53.1	112.7	34.2	-19.4	40.7	103.9	74
75	FR523064205	Mutual fund shares	126.8	-43.1	146.9	257.0	84.1	-38.5	101.4	226.4	75
76	FR523092005	U.S. direct investment abroad	13.1	-5.4	16.9	-6.9	20.6	-25.0	4.4	7.2	76
77	FR524190085	Liabilities	204.9	-61.5	228.2	361.8	194.1	-62.2	183.6	382.3	77
78	FR523164105	Corporate equity issues	42.5	-61.5	79.5	122.2	59.1	-11.0	66.8	88.2	78
79	FR523192005	Foreign direct investment in the United States	11.9	30.0	-23.9	-43.2	15.3	8.6	4.1	5.9	79
80	FR523194735	Investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81	FR523152005	Insurance, pension and standardized guarantee schemes	150.6	-30.0	172.7	282.8	119.8	-59.8	112.6	288.1	81
82	FR528200005	Changes in net worth due to nominal holding gains/losses	92.4	221.3	72.2	-201.6	96.1	-187.6	-8.7	62.7	82
		Changes in balance sheet account									
83	FC522090095	Change in net worth (lines 30+33+64+82)	131.1	214.9	46.6	-202.9	130.8	-85.3	21.3	82.0	83
		Balance sheet account (end of period)									
84	FL522000095	Total assets	7738.1	8116.3	8549.7	8865.1	9317.6	9299.7	9740.5	10410.5	84
85	LM522010095	Nonfinancial assets (4)	234.0	238.3	241.6	249.3	254.0	261.5	268.0	278.3	85
86	LM525013665	Structures (nonresidential)	149.1	152.0	151.8	154.5	157.3	161.7	164.1	168.0	86
87	LM525013265	Equipment	45.2	45.0	45.3	45.8	45.8	45.8	45.8	47.0	87
88	LM525013765	Intellectual property products	39.6	41.3	44.5	49.0	50.9	54.1	58.1	63.3	88
89	FL524090005	Financial assets	7504.1	7878.0	8308.1	8615.8	9063.5	9038.2	9472.4	10132.2	89
90	FL523020005	Currency and deposits	86.6	87.7	101.7	86.5	98.1	105.2	101.1	122.8	90
91	LM524022005	Debt securities	3728.2	4010.4	4136.9	4062.5	4304.8	4256.9	4471.5	4678.2	91
92	LM523069105	Open market paper	51.3	41.0	58.0	69.0	60.3	53.6	66.9	49.4	92
93	LM523061105	Treasury securities	258.0	305.0	298.0	274.5	310.1	334.2	378.5	378.5	93
94	LM523061705	Agency- and GSE-backed securities (2)	513.8	543.2	523.0	485.4	504.2	477.4	480.8	504.1	94
95	LM523062005	Municipal securities	482.9	505.4	504.4	497.4	520.2	534.8	535.9	537.9	95
96	LM523063005	Corporate and foreign bonds	2422.2	2615.8	2753.5	2736.1	2909.7	2880.9	3053.6	3208.3	96
97	FL524035005	Loans	480.2	497.8	514.1	533.5	565.5	609.2	649.1	696.8	97
98	FL524041005	Short term	156.7	158.0	161.3	159.1	167.1	165.8	168.2	172.4	98
99	FL523065005	Long term (mortgages)	323.4	339.7	352.8	374.5	398.4	443.4	480.9	524.4	99
100	FL523081005	Equity and investment fund shares	1994.9	1985.7	2210.5	2546.6	2643.4	2564.0	2618.6	2885.2	100
101	LM523064105	Corporate equities	447.7	468.4	524.6	627.2	659.3	669.4	811.4	908.5	101
102	LM523064205	Mutual fund shares	1312.9	1281.0	1430.3	1669.1	1700.8	1628.5	1559.1	1709.3	102
103	FL523034005	Money market fund shares	86.1	89.8	85.9	71.9	74.4	80.5	60.2	67.8	103
104	FL523092405	Equity in government-sponsored enterprises (2)	2.8	2.0	2.1	3.0	3.1	3.5	3.9	4.3	104
105	LM523092005	U.S. direct investment abroad	145.4	144.4	167.6	175.4	205.8	182.1	183.9	195.3	105
106	FL523052005	Insurance, pension and standardized guarantee schemes	542.3	549.1	579.5	607.4	609.2	640.1	695.3	780.2	106
107	FL523096005	Other accounts receivable	671.9	747.4	765.5	779.3	842.4	862.8	936.8	968.9	107

S.63.a Insurance Companies

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
108	FL522100005	Total liabilities and net worth	7738.1	8116.3	8549.7	8865.1	9317.6	9299.7	9740.5	10410.5	108
109	FL524194005	Liabilities	6831.1	6994.4	7381.3	7899.5	8221.2	8288.7	8708.1	9296.0	109
110	FL673090543	Currency and deposits (funding agreements)	70.4	61.9	61.5	53.0	62.2	63.8	70.7	82.9	110
111	FL524141005	Loans (short term)	55.9	61.0	65.9	74.6	77.0	83.3	93.2	99.4	111
112	FL523181105	Equity and investment fund shares	641.9	590.0	584.1	645.8	691.5	696.1	777.5	846.9	112
113	LM523164105	Corporate equity issues	420.9	337.2	392.2	497.6	524.9	481.9	523.4	578.8	113
114	LM523192005	Foreign direct investment in the United States	155.0	177.5	163.4	132.2	149.7	197.7	236.6	247.4	114
115	FL523194735	Investment by parent	65.9	75.3	28.4	15.9	16.8	16.5	17.6	20.6	115
116	FL523152005	Insurance, pension and standardized guarantee schemes	5724.6	5948.2	6223.8	6621.1	6846.6	6961.2	7252.2	7686.9	116
117	FL523196005	Other accounts payable	338.4	333.2	446.1	505.0	543.9	484.4	514.4	580.0	117
118	FL522090095	Net worth	907.0	1121.9	1168.4	965.6	1096.4	1011.1	1032.4	1114.4	118

- (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 fourth quarter of 2004.
- (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

	2010	2011	2012	2013	2014	2015	2016	2017		
Current account										
1 FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 FA596300081	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	0.0	3
4 FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	9
10 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 FA596150105	Property income (received)	550.4	556.2	579.0	595.5	608.0	624.9	636.7	650.1	11
12 FA596130101	Interest	434.9	440.3	450.3	453.4	454.8	464.3	469.8	474.4	12
13 FA596121101	Distributed income of corporations (dividends)	115.5	115.9	128.7	142.1	153.2	160.6	166.9	175.7	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	0.0	14
15 FA596150005	Less: Uses of property income (paid)	550.4	556.2	579.0	595.5	608.0	624.9	636.7	650.1	15
16 FA596130001	Interest	434.9	440.3	450.3	453.4	454.8	464.3	469.8	474.4	16
17 FA596120005	Distributed income of corporations	115.5	115.9	128.7	142.1	153.2	160.6	166.9	175.7	17
18 FA596121001	Dividends	115.5	115.9	128.7	142.1	153.2	160.6	166.9	175.7	18
19 FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	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	0.0	23
24 FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	24
25 FA596012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	25
26 FA596012005	Equals: Net saving	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	26
Capital account										
27 FA596006385	Net saving less capital transfers	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	27
28 FA596012005	Net saving	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	28
29 FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 FA595015085	Capital formation, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 FA596300081	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	-0.0	0.0	-0.0	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	-0.0	34
35 FA596403115	Contributions received	1248.4	1263.9	1303.0	1378.3	1423.5	1475.9	1510.9	1549.6	35
36 FA596403125	Claims to pension benefits	702.5	712.4	729.1	788.5	821.7	857.6	880.9	907.0	36
37 FA596403133	Actual employer contributions	503.8	525.7	538.9	547.1	557.5	591.9	624.7	667.5	37
38 FA596403143	Imputed employer contributions	-62.2	-87.4	-99.2	-65.2	-63.8	-88.0	-110.6	-141.3	38
39 FA596403153	Actual household contributions	280.6	294.6	311.1	329.8	352.9	380.2	395.4	412.4	39
40 FA596403013	Less: pension service charges for defined benefit (DB) plans	19.7	20.4	21.7	23.1	24.8	26.5	28.6	31.7	40
41 FA596403163	Household pension contribution supplements	550.4	556.2	579.0	595.5	608.0	624.9	636.7	650.1	41
42 FA596403023	Less: pension service charge for defined contribution (DC) plans	4.5	4.8	5.1	5.7	6.1	6.5	6.7	7.5	42
43 FA596403033	Less: benefit payments and withdrawals	831.9	863.2	943.6	1049.5	1107.6	1160.5	1211.1	1278.8	43
44 FA596403043	Less: net change in benefit entitlements from DB plans	263.7	245.9	212.7	201.7	195.7	175.2	183.5	179.5	44
45 FA596403053	Less: net change in assets from current transaction for DC plans	152.8	154.7	146.7	127.1	120.2	140.3	116.3	91.3	45
Financial account										
46 FA595000995	Net lending (+) or borrowing (-) (line 33)	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	46
47 FA594090005	Net acquisition of financial assets	571.8	438.9	460.0	465.3	324.5	348.9	385.5	420.2	47
48 FA594000005	Currency and deposits	1.0	7.5	1.7	9.8	6.9	-0.5	2.7	-14.2	48
49 FA593020005	Currency and transferable deposits	1.7	5.5	3.9	3.7	5.8	3.6	3.0	-11.4	49
50 FA593030005	Time and savings deposits	-0.7	2.0	-2.3	6.1	1.2	-4.1	-0.3	-2.8	50
51 FA594022005	Debt securities	184.7	90.7	252.6	239.3	237.1	85.4	146.6	52.2	51
52 FA593069105	Open market paper	3.3	2.3	-1.7	10.2	0.5	-3.6	11.2	-6.1	52
53 FA593061105	Treasury securities	126.6	109.6	148.4	122.9	113.4	56.3	167.4	-3.7	53
54 FA593061705	Agency- and GSE-backed securities (2)	14.0	-52.9	-11.6	-5.4	20.0	-11.7	9.6	11.7	54
55 FA593062045	Municipal securities	0.6	-0.6	0.1	0.9	-0.2	0.1	0.2	1.0	55
56 FA593063005	Corporate and foreign bonds	40.1	32.3	117.5	110.7	103.4	44.3	-41.7	49.2	56

S.64.a Pension Funds

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
57	FA594035005	Loans	2.9	-3.4	-1.1	-3.9	3.4	-2.5	8.3	-11.8	57
58	FA592051005	Short term	0.0	-0.1	-0.1	0.8	0.1	-0.3	0.9	-0.9	58
59	FA593065005	Long term (mortgages)	2.9	-3.4	-1.1	-4.7	3.4	-2.2	7.3	-10.8	59
60	FA593081005	Equity and investment fund shares	16.4	-51.6	-73.0	-257.3	-214.5	13.8	-237.0	-173.0	60
61	FA593064105	Corporate equities	-22.7	-21.5	-40.2	-424.5	-271.5	-6.6	-216.8	-174.4	61
62	FA593064205	Mutual fund shares	49.3	-43.5	-18.6	148.7	58.7	23.2	-37.1	13.7	62
63	FA593034005	Money market fund shares	-10.3	13.3	-14.2	18.5	-1.6	-2.8	16.9	-12.3	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	337.5	335.9	244.2	445.3	258.2	268.2	367.5	498.2	64
65	FA593093005	Other accounts receivable	29.4	59.8	35.7	32.0	33.3	-15.5	97.4	68.8	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	568.2	436.9	469.3	468.3	320.3	320.1	347.7	400.8	66
		Addendum:									
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	3.6	2.0	-9.3	-3.0	4.2	28.9	37.8	19.3	67
		Other changes in volume account									
68	FV598090185	Total other volume changes	3.8	2.2	-8.9	-3.3	4.0	28.7	37.9	19.3	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	69
70	FV598090085	Other volume changes	0.2	0.1	0.4	-0.2	-0.2	-0.1	0.0	0.0	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	-3.6	-2.0	9.3	3.0	-4.2	-28.9	-37.8	-19.3	71
		Revaluation account									
72	FR592010095	Nonfinancial assets	0.0	0.2	0.1	0.2	0.1	0.1	0.1	0.1	72
73	FR595013665	Structures (nonresidential)	0.0	0.2	0.1	0.2	0.2	0.1	0.1	0.1	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	-0.0	-0.0	75
76	FR594090085	Financial assets	335.1	-74.6	386.3	686.3	262.2	-117.0	354.8	772.1	76
77	FR594022005	Debt securities	28.2	50.5	25.9	-107.0	47.6	-56.9	12.8	18.7	77
78	FR593064105	Corporate equities	470.0	-76.5	498.3	1125.6	372.0	-90.6	413.9	935.6	78
79	FR593064205	Mutual fund shares	254.1	-83.9	295.7	458.0	146.8	-89.0	250.5	557.4	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	-417.1	35.4	-433.6	-790.4	-304.1	119.5	-322.5	-739.6	80
81	FR594190005	Liabilities (pension entitlements)	340.6	-68.2	390.9	704.3	276.4	-103.0	362.5	777.1	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	-5.5	-6.1	-4.5	-17.8	-14.1	-13.9	-7.6	-4.8	82
		Changes in balance sheet account									
83	FC592090095	Change in net worth (lines 30+33+68+82)	-1.8	-4.0	-13.4	-21.1	-10.0	14.8	30.2	14.5	83
		Balance sheet account (end of period)									
84	FL592000095	Total assets	15945.0	16303.5	17143.3	19394.1	20099.2	20400.7	21204.8	22455.8	84
85	LM592010095	Nonfinancial assets (4)	6.8	7.2	7.7	7.6	7.6	7.6	7.7	7.9	85
86	LM595013665	Structures (nonresidential)	6.4	6.6	6.7	6.7	6.7	6.7	6.7	6.7	86
87	LM595013265	Equipment	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	87
88	LM595013765	Intellectual property products	0.2	0.4	0.7	0.6	0.6	0.6	0.7	0.8	88
89	FL594090005	Financial assets	15938.2	16296.3	17135.6	19386.5	20091.6	20393.1	21197.1	22447.9	89
90	FL594000005	Currency and deposits	68.5	76.0	77.7	87.4	94.3	93.9	96.6	82.4	90
91	FL593020005	Currency and transferable deposits	36.9	42.3	46.3	50.0	55.8	59.4	62.4	51.0	91
92	FL593030005	Time and savings deposits	31.6	33.7	31.4	37.4	38.6	34.5	34.2	31.4	92
93	LM594022005	Debt securities	2927.2	3068.3	3346.8	3479.2	3763.8	3792.3	3951.8	4022.7	93
94	FL593069105	Open market paper	76.4	78.7	77.0	87.2	87.7	84.0	95.2	89.1	94
95	LM593061105	Treasury securities	1633.0	1765.9	1907.5	1998.5	2127.5	2176.1	2334.8	2330.8	95
96	LM593061705	Agency- and GSE-backed securities (2)	334.3	288.6	285.4	263.7	289.6	268.0	275.8	290.1	96
97	LM593062045	Municipal securities	1.9	1.5	1.7	2.4	2.4	2.5	2.7	3.8	97
98	LM593063005	Corporate and foreign bonds	881.5	933.6	1075.2	1127.4	1256.7	1261.7	1243.3	1308.9	98
99	FL594035005	Loans	44.0	40.6	39.4	35.6	39.0	36.5	44.8	33.0	99
100	FL592051005	Short term	6.1	6.0	6.0	6.8	6.8	6.5	7.4	6.5	100
101	FL593065005	Long term (mortgages)	37.9	34.5	33.5	28.8	32.2	30.0	37.3	26.5	101
102	FL593081005	Equity and investment fund shares	6499.6	6287.6	7008.6	8334.9	8639.2	8473.3	8900.8	10220.7	102
103	LM593064105	Corporate equities	3646.4	3548.4	4006.4	4707.5	4808.0	4710.8	4907.9	5669.1	103
104	LM593064205	Mutual fund shares	2658.6	2531.2	2808.3	3415.1	3620.5	3554.7	3768.1	4339.2	104
105	FL593034005	Money market fund shares	194.7	208.0	193.8	212.3	210.7	207.9	224.7	212.4	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	5733.8	6098.9	5902.5	6656.8	6729.4	7186.6	7295.3	7112.5	106

S.64.a Pension Funds

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017	
107	FL593093005									
	Other accounts receivable	665.1	724.9	760.6	792.6	825.9	810.5	907.8	976.6	107
108	FL592000095									
	Total liabilities and net worth	15945.0	16303.5	17143.3	19394.1	20099.2	20400.7	21204.8	22455.8	108
109	FL594190005									
	Liabilities (pension entitlements)	16081.2	16443.7	17296.8	19568.8	20283.9	20570.5	21344.4	22580.9	109
110	FL592090095									
	Net worth	-136.2	-140.2	-153.6	-174.7	-184.7	-169.9	-139.7	-125.2	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 the fourth quarter of 2004.
- (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

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA856902505	Gross value added	509.9	551.2	645.5	630.4	677.3	651.8	665.3	703.9	1
2	FA856300085	Less: Consumption of fixed capital	101.8	106.0	111.6	118.3	125.2	132.8	140.2	147.7	2
3	FA856902605	Equals: Net value added	408.0	445.2	533.9	512.0	552.2	519.0	525.1	556.2	3
4	FA856025005	Compensation of employees (paid)	300.4	318.6	328.5	334.5	370.8	391.8	409.2	454.0	4
5	FA856020005	Wages and salaries	254.7	270.1	279.8	284.3	318.0	336.3	349.9	385.5	5
6	FA856401005	Employers' social contributions	45.7	48.4	48.6	50.1	52.9	55.5	59.3	68.6	6
7	FA856240105	Taxes on production and imports less subsidies	28.5	23.2	24.5	23.0	19.4	19.3	23.9	24.9	7
8	FA856402105	Operating surplus, net	79.1	103.4	181.0	154.5	161.9	107.9	92.0	77.3	8
9	FA856140005	Net national income/Balance of primary incomes, net	90.5	114.7	102.5	-51.5	-15.7	-78.6	-39.6	-32.1	9
10	FA856402105	Operating surplus, net	79.1	103.4	181.0	154.5	161.9	107.9	92.0	77.3	10
11	FA856150105	Property income (received)	882.3	905.0	865.1	814.4	819.1	824.4	890.5	949.0	11
12	FA856130105	Interest	675.6	675.5	617.6	522.9	508.1	507.8	587.7	614.9	12
13	FA856121105	Distributed income of corporations (dividends)	163.4	188.0	212.8	253.6	277.2	281.1	271.8	299.8	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	43.3	41.5	34.7	38.0	33.8	35.5	31.1	34.3	14
15	FA856150005	Less: Uses of property income (paid)	870.9	893.8	943.6	1020.4	996.8	1010.9	1022.2	1058.4	15
16	FA856130005	Interest	589.5	610.9	592.2	536.2	540.5	567.8	583.3	611.0	16
17	FA856120005	Distributed income of corporations	274.6	274.3	343.0	476.4	448.4	435.9	431.7	438.7	17
18	FA856121005	Dividends	191.5	220.6	276.2	427.3	430.5	426.5	391.5	398.9	18
19	FA856122005	Withdrawals from income of quasi-corporations (1)	83.1	53.7	66.8	49.1	17.8	9.4	40.2	39.9	19
20	FA853192285	Reinvested earnings on foreign direct investment	6.9	8.5	8.4	7.8	8.0	7.2	7.2	8.7	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA856140005	Net national income/Balance of primary incomes, net	90.5	114.7	102.5	-51.5	-15.7	-78.6	-39.6	-32.1	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	22.0	26.9	31.2	41.2	40.5	35.0	41.9	37.2	23
24	FA856403005	Less: Other current transfers (paid)	33.1	37.6	42.4	43.9	47.5	29.4	31.6	50.1	24
25	FA856012005	Equals: Disposable income, net	35.4	50.2	28.9	-136.6	-103.7	-143.0	-113.1	-119.4	25
26	FA856012005	Equals: Net saving	35.4	50.2	28.9	-136.6	-103.7	-143.0	-113.1	-119.4	26
Capital account											
27	FA856006385	Net saving less capital transfers	76.9	82.3	33.6	-136.6	-113.7	-143.0	-114.9	-152.2	27
28	FA856012005	Net saving	35.4	50.2	28.9	-136.6	-103.7	-143.0	-113.1	-119.4	28
29	FA855440085	Less: Capital transfers paid (net)	-41.5	-32.1	-4.7	0.0	10.0	0.0	1.8	32.8	29
30	FA855015085	Capital formation, net	0.4	8.9	22.7	22.8	32.3	33.2	39.8	31.6	30
31	FA855013085	Gross fixed capital formation (nonresidential)	102.3	114.9	134.2	141.1	157.4	166.0	180.0	179.3	31
32	FA856300085	Less: Consumption of fixed capital	101.8	106.0	111.6	118.3	125.2	132.8	140.2	147.7	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	76.5	73.4	10.9	-159.4	-145.9	-176.2	-154.7	-183.8	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	76.5	73.4	10.9	-159.4	-145.9	-176.2	-154.7	-183.8	34
35	FA854090005	Net acquisition of financial assets	-421.7	86.0	1160.6	285.2	674.2	324.4	1034.8	1320.9	35
36	FA854000005	Currency and deposits	-158.1	-86.5	28.2	59.0	-5.6	-162.7	-251.7	36.7	36
37	FA854022005	Debt securities	9.2	139.8	497.5	-239.8	-95.7	181.6	589.2	478.0	37
38	FA853069175	Open market paper	-90.1	-67.6	-7.3	-17.9	-47.5	27.9	-104.8	78.6	38
39	FA853061105	Treasury securities	85.5	256.2	115.2	-135.2	66.8	251.3	439.7	159.8	39
40	FA853061705	Agency- and GSE-backed securities (2)	-175.5	165.5	109.4	-172.3	-152.8	-106.6	203.6	-10.4	40
41	FA853062005	Municipal securities	-16.8	-47.8	48.0	-93.2	-15.2	-16.3	-29.0	29.9	41
42	FA853063005	Corporate and foreign bonds	206.2	-166.4	232.2	178.7	53.0	25.2	79.7	220.1	42
43	FA854035005	Loans	-64.7	-37.4	165.2	-107.5	153.6	76.5	339.2	590.4	43
44	FA854041005	Short term	63.9	42.9	265.8	-187.5	141.1	-5.8	172.6	262.1	44
45	FA813065005	Long term (mortgages)	-128.6	-80.3	-100.6	80.0	12.5	82.3	166.6	328.3	45
46	FA813081005	Equity and investment fund shares	92.0	146.7	615.4	467.0	508.5	355.0	538.5	186.5	46
47	FA813064105	Corporate equities	134.0	48.7	90.4	416.9	298.2	221.2	69.3	189.3	47
48	FA503034005	Money market fund shares	-1.8	-23.0	2.8	-7.4	16.0	-16.9	100.4	46.2	48
49	FA813092405	Equity in government-sponsored enterprises (2)	0.1	-0.0	0.0	0.1	0.3	1.2	-0.5	-0.4	49
50	FA803092005	U.S. direct investment abroad	15.4	16.9	15.8	9.9	18.2	23.5	55.1	23.2	50
51	FA793094005	Investment in subsidiaries	-55.8	104.2	506.3	47.5	175.9	126.1	314.2	-71.7	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	3.8	2.4	7.3	5.1	5.0	4.1	4.0	4.0	52
53	FA853096005	Other accounts receivable	-303.9	-79.0	-153.0	101.4	108.4	-130.0	-184.4	25.3	53
54	FA854190005	Net incurrence of liabilities	-445.8	37.2	1021.2	198.8	607.5	220.5	857.4	1119.7	54
55	FA403197033	Currency and deposits	-1.5	-1.8	1.2	-3.2	-1.5	-0.5	-0.4	-0.3	55

S.65.a Other Financial Business

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
56	FA814122005	Debt securities	-582.3	-304.6	-59.1	168.0	170.0	146.1	409.0	372.1	56
57	FA423161705	Agency- and GSE-backed securities (2)	-39.5	-22.1	-23.8	238.3	150.3	220.4	351.7	346.7	57
58	FA813163005	Corporate bonds	-440.9	-175.2	11.3	-17.5	82.3	-34.7	52.0	62.8	58
59	FA813169105	Commercial paper	-101.9	-107.3	-46.6	-52.8	-62.5	-39.6	5.3	-37.4	59
60	FA814135005	Loans	176.2	182.7	264.1	-406.3	-113.8	-229.7	-73.0	81.4	60
61	FA814141005	Short term	175.3	169.3	259.2	-426.2	-123.1	-233.7	-74.0	76.5	61
62	FA643165005	Long term (mortgages)	0.8	13.5	4.8	19.9	9.3	4.0	1.0	4.9	62
63	FA853181005	Equity and investment fund shares	56.3	326.9	1027.8	615.8	643.9	473.0	522.3	825.6	63
64	FA634090005	Money market fund shares	-512.4	-112.6	2.2	40.2	15.7	-6.7	-11.1	117.2	64
65	FA813164105	Corporate equity issues	200.3	186.3	186.9	190.2	264.7	255.5	266.0	421.7	65
66	FA653164205	Mutual fund shares	395.9	200.8	386.3	346.3	309.7	96.7	24.6	313.0	66
67	FA403192405	Equity in government-sponsored enterprises (2)	-2.7	-5.9	-1.8	0.5	1.2	1.3	2.7	4.2	67
68	FA803192005	Foreign direct investment in the United States	27.0	24.9	13.8	9.0	19.3	27.2	31.4	28.3	68
69	FA662090205	Equity in noncorporate business	2.5	-0.3	8.7	-3.3	2.7	7.2	14.0	-4.3	69
70	FA803194005	Investment by parent	-54.2	33.7	431.6	32.9	30.6	91.9	194.6	-54.5	70
71	FA813196005	Other accounts payable	-94.5	-166.0	-212.7	-175.5	-91.1	-168.4	-0.5	-159.0	71
Addendum:											
72	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	24.1	48.8	139.3	86.4	66.7	103.9	177.4	201.2	72
Other changes in volume account											
73	FV858090185	Total other volume changes	40.4	4.7	469.7	314.9	28.4	215.3	391.7	147.6	73
74	FV812010095	Disaster losses	-2.1	0.0	-1.3	0.0	0.0	0.0	0.0	-3.6	74
75	FV858090085	Other volume changes	94.8	29.2	342.6	69.2	-184.2	-64.8	59.7	-233.8	75
76	FU857005045	Less: Statistical discrepancy (lines 33-72) (3)	52.4	24.5	-128.4	-245.7	-212.6	-280.1	-332.1	-385.0	76
Revaluation account											
77	FR812010095	Nonfinancial assets	3.1	25.5	11.5	16.9	14.7	8.9	8.0	16.0	77
78	FR815013665	Structures (nonresidential)	0.8	19.3	9.3	17.4	14.1	11.0	10.9	19.5	78
79	FR815013265	Equipment	2.7	5.9	2.7	-0.6	1.0	-1.7	-2.1	-3.0	79
80	FR815013765	Intellectual property products	-0.5	0.3	-0.5	0.1	-0.4	-0.5	-0.8	-0.5	80
81	FR854090085	Financial assets	854.3	-389.6	1036.6	1651.2	759.4	-555.2	709.6	2390.1	81
82	FR854022005	Debt securities	36.2	100.2	92.9	-244.3	117.4	-139.7	-1.2	63.2	82
83	FR813064105	Corporate equities	806.2	-451.1	944.3	1962.9	550.1	-346.1	709.6	2317.3	83
84	FR803092005	U.S. direct investment abroad	11.9	-38.7	-0.7	-67.4	91.8	-69.4	1.2	9.5	84
85	FR813181085	Liabilities	1321.2	-549.9	1528.8	2596.0	1046.3	-609.5	1226.3	2971.7	85
86	FR813164105	Corporate equity issues	460.6	-229.5	502.3	974.3	519.7	-240.4	535.9	1004.4	86
87	FR653164205	Mutual fund shares	837.2	-289.3	1035.8	1623.2	507.9	-350.1	693.7	1970.4	87
88	FR803192005	Foreign direct investment in the United States	22.4	-31.7	-9.8	-7.5	17.4	-16.5	-4.9	-8.3	88
89	FR662090205	Equity in noncorporate business	3.1	-1.3	0.7	6.0	1.2	-2.5	1.6	5.2	89
90	FR803194005	Investment by parent	-2.0	1.8	-0.1	0.0	0.0	0.0	0.0	0.0	90
91	FR858200005	Changes in net worth due to nominal holding gains/losses	-463.9	185.8	-480.7	-927.9	-272.2	63.2	-508.7	-565.7	91
Changes in balance sheet account											
92	FC852090095	Change in net worth (lines 30+33+73+91)	-346.6	272.8	22.6	-749.5	-357.4	135.5	-231.8	-570.3	92
Balance sheet account (end of period)											
93	FL852000095	Total assets	33806.9	33466.8	35896.7	37785.0	39051.3	38622.7	40453.6	44192.8	93
94	LM812010095	Nonfinancial assets (4)	937.2	970.7	1000.5	1040.5	1084.2	1123.6	1167.7	1208.1	94
95	LM815013665	Structures (nonresidential)	536.3	549.0	552.6	563.7	573.1	582.3	596.0	615.0	95
96	LM815013265	Equipment	330.7	345.5	366.5	391.2	422.3	450.4	475.9	490.8	96
97	LM815013765	Intellectual property products	70.2	76.2	81.4	85.6	88.7	91.0	95.7	102.2	97
98	FL854090005	Financial assets	32869.7	32496.2	34896.1	36744.5	37967.1	37499.0	39285.9	42984.8	98
99	FL854000005	Currency and deposits	988.3	901.8	932.1	991.1	985.5	807.7	556.0	591.6	99
100	FL854022005	Debt securities	6778.2	7017.0	7661.1	7134.0	7155.7	7173.3	7761.4	8296.2	100
101	FL853069175	Open market paper	564.3	495.6	488.3	471.1	424.7	453.9	349.6	426.9	101
102	FL853061105	Treasury securities	1053.2	1329.7	1442.6	1272.5	1354.8	1589.9	2014.1	2172.6	102
103	FL853061705	Agency- and GSE-backed securities (2)	1849.6	2033.4	2161.1	1949.7	1813.5	1696.5	1897.1	1887.2	103
104	FL853062005	Municipal securities	1027.9	1023.0	1093.6	952.4	986.4	970.5	924.8	973.2	104
105	FL853063005	Corporate and foreign bonds	2283.1	2135.3	2475.5	2488.3	2576.4	2462.5	2575.7	2836.3	105
106	FL854035005	Loans	12866.1	12717.2	12783.6	12592.4	12718.3	12640.2	12948.6	13596.8	106
107	FL854041005	Short term	4447.4	4490.3	4767.7	4568.8	4709.9	4551.3	4723.9	5066.9	107
108	FL813065005	Long term (mortgages)	8418.7	8226.9	8015.8	8023.6	8008.4	8088.9	8224.7	8529.9	108

S.65.a Other Financial Business

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
109	FL813081005	Equity and investment fund shares	10694.9	10351.5	11936.5	14293.2	15443.7	15271.4	16480.0	18946.3	109
110	LM813064105	Corporate equities	6866.0	6463.7	7498.4	9878.2	10726.5	10601.6	11380.5	13887.2	110
111	FL503034005	Money market fund shares	142.8	119.4	122.2	114.9	130.8	113.9	214.4	260.5	111
112	FL813092405	Equity in government-sponsored enterprises (2)	0.1	0.1	0.1	0.2	0.5	1.6	1.1	0.7	112
113	LM803092005	U.S. direct investment abroad	445.3	423.5	438.6	381.1	491.1	445.1	501.4	534.1	113
114	FL793094005	Investment in subsidiaries	3240.8	3345.0	3877.2	3918.9	4094.8	4109.1	4382.6	4263.9	114
115	FL733040005	Insurance, pension and standardized guarantee schemes	25.1	27.6	34.9	39.9	45.0	49.0	53.0	57.0	115
116	FL853096005	Other accounts receivable	1517.0	1481.1	1547.9	1693.9	1619.0	1557.4	1486.9	1496.8	116
117	FL852100005	Total liabilities and net worth	33806.9	33466.8	35896.7	37785.0	39051.3	38622.7	40453.6	44192.8	117
118	FL854194005	Liabilities	33210.0	32597.2	35004.4	37642.4	39266.1	38701.9	40764.7	45074.2	118
119	FL403197033	Currency and deposits	14.4	12.6	13.7	10.6	9.1	8.5	8.1	7.8	119
120	FL814122005	Debt securities	13252.4	12874.4	12739.2	12851.3	12993.9	12927.6	13313.8	13649.4	120
121	FL423161705	Agency- and GSE-backed securities (2)	7581.3	7559.2	7535.4	7773.7	7924.0	8144.4	8496.1	8842.8	121
122	FL813163005	Corporate bonds	5145.6	4897.0	4832.2	4758.8	4813.6	4566.5	4595.7	4622.1	122
123	FL813169105	Commercial paper	525.5	418.2	371.6	318.7	256.2	216.6	222.0	184.5	123
124	FL814135005	Loans	3261.7	3439.0	3702.0	3295.6	3189.7	2962.9	2890.0	2971.4	124
125	FL814141005	Short term	3085.6	3249.5	3507.6	3081.4	2958.3	2727.5	2653.5	2730.0	125
126	FL643165005	Long term (mortgages)	176.1	189.5	194.4	214.3	231.4	235.4	236.5	241.4	126
127	FL853181005	Equity and investment fund shares	16716.1	16493.1	19081.7	22292.5	23982.7	23734.8	25442.7	29121.3	127
128	FL634090005	Money market fund shares	2803.5	2691.0	2693.2	2733.4	2749.1	2742.4	2731.3	2848.4	128
129	LM813164105	Corporate equity issues	3288.0	3244.8	3934.0	5098.4	5882.9	5897.9	6699.8	8126.0	129
130	LM653164205	Mutual fund shares	9029.8	8941.4	10363.5	12333.0	13150.6	12897.2	13615.6	15899.0	130
131	FL403192405	Equity in government-sponsored enterprises (2)	49.0	43.1	41.2	41.7	42.9	44.2	46.9	51.1	131
132	LM803192005	Foreign direct investment in the United States	214.6	207.8	211.8	213.4	250.1	260.8	287.2	307.2	132
133	LM662090205	Equity in noncorporate business	26.3	24.7	34.1	36.7	40.6	45.4	61.0	61.8	133
134	FL803194005	Investment by parent	1304.9	1340.4	1803.9	1835.9	1866.4	1846.9	2000.9	1827.8	134
135	FL813196005	Other accounts payable	-34.6	-221.8	-532.1	-807.7	-909.3	-931.9	-889.8	-675.7	135
136	FL852090095	Net worth	596.9	869.6	892.2	142.7	-214.8	-79.3	-311.1	-881.4	136

(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 fourth quarter of 2004.

(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. Includes corporate and noncorporate financial business.

S.7.a Federal Government (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA316902505	Gross value added	700.8	716.8	719.0	711.0	723.3	738.3	750.8	766.3	1
2	FA316300003	Less: Consumption of fixed capital	243.7	254.9	261.6	265.9	270.0	270.9	270.6	276.0	2
3	FA316902605	Equals: Net value added	457.0	461.9	457.4	445.1	453.3	467.4	480.2	490.3	3
4	FA316025001	Compensation of employees (paid)	459.4	468.2	465.2	455.1	460.5	471.0	481.9	492.3	4
5	FA316020001	Wages and salaries	328.5	331.7	327.6	320.4	324.0	330.5	336.3	344.1	5
6	FA316401005	Employers' social contributions	130.9	136.5	137.5	134.7	136.5	140.5	145.6	148.2	6
7	FA316402101	Operating surplus, net	-2.4	-6.3	-7.8	-10.1	-7.2	-3.6	-1.7	-2.0	7
8	FA316140005	Net national income/Balance of primary incomes, net	-207.6	-252.2	-231.7	-117.0	-195.8	-189.7	-242.3	-277.3	8
9	FA316402101	Operating surplus, net	-2.4	-6.3	-7.8	-10.1	-7.2	-3.6	-1.7	-2.0	9
10	FA316240001	Taxes on production and imports, receivable	96.8	108.6	115.2	125.5	136.3	140.4	137.7	131.5	10
11	FA316402015	Subsidies (paid)	-54.2	-59.5	-57.6	-59.2	-57.6	-56.7	-61.3	-60.7	11
12	FA316150195	Property income (received)	133.8	130.4	141.1	243.1	171.7	159.6	138.0	135.4	12
13	FA316130101	Interest	29.5	26.3	21.4	22.9	23.8	26.4	26.7	28.6	13
14	FA316121105	Distributed income of corporations (dividends)	96.3	94.2	109.5	210.9	137.6	126.4	106.3	100.8	14
15	FA316112101	Rents on land and natural resources	8.0	9.9	10.2	9.3	10.3	6.8	5.0	6.0	15
16	FA316130095	Less: Uses of property income (interest paid)	381.5	425.4	422.6	416.3	439.1	429.3	455.0	481.4	16
17	FA316140005	Net national income/Balance of primary incomes, net	-207.6	-252.2	-231.7	-117.0	-195.8	-189.7	-242.3	-277.3	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1176.8	1369.8	1457.8	1619.4	1763.7	1880.8	1896.8	1923.5	18
19	FA316601001	Plus: Social benefits (received)	970.9	903.2	938.0	1091.8	1140.3	1191.4	1225.0	1283.2	19
20	FA316404001	Less: Social contributions (paid)	1774.0	1796.5	1799.8	1840.4	1899.0	1987.2	2045.0	2113.6	20
21	FA316403105	Plus: Other current transfers (received)	68.1	67.1	56.1	69.3	87.3	77.7	79.8	87.3	21
22	FA316403001	Less: Other current transfers (paid)	558.7	530.1	499.7	504.0	547.9	586.1	611.7	611.7	22
23	FA316012005	Equals: Disposable income, net	-324.4	-238.7	-79.4	319.0	348.6	387.0	302.5	291.4	23
24	FA316901001	Less: Final consumption expenditures	1000.7	1003.3	999.3	956.9	950.3	955.8	967.6	986.8	24
25	FA316006085	Equals: Net saving	-1325.1	-1242.0	-1078.6	-637.9	-601.8	-568.9	-665.1	-695.4	25
Capital account											
26	FA316006385	Net saving less capital transfers	-1451.4	-1355.7	-1163.6	-696.0	-660.1	-620.3	-718.8	-515.6	26
27	FA316006085	Net saving	-1325.1	-1242.0	-1078.6	-637.9	-601.8	-568.9	-665.1	-695.4	27
28	FA315440005	Less: Capital transfers paid (net)	126.3	113.8	84.9	58.1	58.4	51.4	53.7	-179.8	28
29	FA315050905	Capital formation, net	52.6	39.8	23.7	1.3	-8.7	-36.6	-14.6	0.2	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	297.3	295.7	287.3	269.6	263.9	265.0	264.7	278.4	30
31	FA316300003	Less: Consumption of fixed capital	243.7	254.9	261.6	265.9	270.0	270.9	270.6	276.0	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-1.0	-0.9	-2.0	-2.5	-2.6	-30.8	-8.6	-2.2	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-1504.0	-1395.6	-1187.3	-697.3	-651.4	-583.7	-704.2	-515.8	33
Financial account											
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-1504.0	-1395.6	-1187.3	-697.3	-651.4	-583.7	-704.2	-515.8	34
35	FA314090005	Net acquisition of financial assets	278.9	-150.2	117.4	217.4	173.4	236.3	227.8	198.2	35
36	FA313011105	Monetary gold and SDRs	0.0	-1.8	0.0	0.0	0.0	0.0	0.7	0.1	36
37	FA313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FA313011303	SDR holdings	0.0	-1.8	0.0	0.0	0.0	0.0	0.7	0.1	38
39	FA314000005	Currency and deposits	150.5	-239.9	11.1	65.8	57.2	103.5	67.0	-171.6	39
40	FA313011505	Official foreign currencies	0.3	-0.2	0.2	0.2	0.1	0.1	0.0	0.0	40
41	FA313011405	Reserve position in IMF (net)	1.3	18.2	4.0	-3.4	-3.9	-6.5	1.5	-1.8	41
42	FA313020005	Currency and transferable deposits	148.9	-257.6	6.7	69.6	60.8	109.9	65.7	-170.2	42
43	FA313030003	Time and savings deposits	0.1	-0.3	0.2	-0.5	0.2	0.0	-0.2	0.4	43
44	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	44
45	FA314022005	Debt securities	-46.9	-118.2	-31.3	-0.1	-0.0	-0.0	0.0	0.0	45
46	FA313061703	Agency- and GSE-backed securities	-47.2	-118.1	-31.1	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	0.3	-0.1	-0.2	-0.1	-0.0	-0.0	0.0	0.0	47
48	FA314023005	Loans	129.3	139.0	131.7	124.4	114.5	104.8	103.0	99.8	48
49	FA314041005	Short term	134.8	135.7	130.1	120.5	112.8	105.5	99.8	98.2	49
50	FA313066220	Consumer credit	131.1	131.0	127.5	113.3	110.7	103.4	99.6	96.3	50
51	FA313069005	Other loans and advances	3.6	4.8	2.6	7.2	2.0	2.1	0.2	2.0	51
52	FA313065005	Long term (mortgages)	-5.4	3.3	1.6	4.0	1.7	-0.7	3.2	1.6	52
53	FA313081115	Equity and investment fund shares	30.4	43.4	-14.2	-4.4	0.7	2.2	1.9	0.6	53
54	FA313064105	Corporate equities	24.1	40.3	-13.2	-4.8	-1.6	-0.0	-0.1	-0.1	54
55	FA313092803	Equity in international organizations	2.3	2.6	2.4	2.2	2.3	2.2	2.0	0.8	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	4.0	0.5	-3.4	-1.8	0.0	0.0	0.0	0.0	57

S.7.a Federal Government (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
58	FA313096005	Other accounts receivable	15.5	27.3	20.0	31.6	1.1	25.8	55.2	269.3	58
59	FA313070000	Trade receivables	-0.7	4.8	2.6	3.3	-5.2	12.7	3.8	0.1	59
60	FA313078005	Taxes receivable	26.1	23.8	20.8	24.7	-3.9	0.9	40.2	259.8	60
61	FA313093003	Other (miscellaneous assets)	-9.8	-1.3	-3.5	3.7	10.2	12.2	11.2	9.4	61
62	FA314190005	Net incurrence of liabilities	1696.8	1199.5	1245.1	872.9	765.5	759.3	886.6	647.1	62
63	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	63
64	FA314100005	Currency and deposits	-0.3	0.0	0.0	-0.4	-0.3	-0.0	0.0	0.0	64
65	FA314122005	Debt securities	1645.9	1138.7	1180.6	857.3	735.9	724.6	842.7	447.0	65
66	FA313161105	Treasury securities	1645.3	1137.6	1181.0	857.7	736.0	724.4	842.8	447.0	66
67	FA313161705	Federal agency securities	0.7	1.1	-0.4	-0.4	-0.1	0.2	-0.1	-0.1	67
68	FA313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	68
69	FA313152005	Insurance, pension and standardized guarantee schemes	39.7	38.1	60.0	0.7	29.7	15.7	8.5	172.8	69
70	FA313140003	Insurance reserves	0.9	1.3	0.3	0.2	0.8	-0.1	0.1	-0.2	70
71	FA313195105	Retiree Health Care Funds	22.5	18.5	13.3	12.2	10.4	7.4	12.9	9.6	71
72	FA343073005	Claims of pension fund on sponsor	16.4	18.3	46.4	-11.7	18.5	8.4	-4.5	163.4	72
73	FA313196005	Other accounts payable	11.4	22.7	4.5	15.2	0.1	19.1	35.5	27.3	73
74	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	74
75	FA313170005	Trade payables	9.0	9.1	12.8	13.9	-2.9	15.6	29.7	24.1	75
76	FA313193005	Other (miscellaneous liabilities)	2.4	13.6	-8.3	1.3	3.0	3.5	5.8	3.2	76
Addendum:											
77	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-1417.9	-1349.7	-1127.7	-655.4	-592.1	-523.1	-658.8	-448.9	77
Other changes in volume account											
78	FV318090185	Total other volume changes	-38.2	44.5	35.1	25.0	109.0	108.7	57.5	109.4	78
79	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	79
80	FV318090085	Other volume changes	-124.2	-1.4	-24.4	-16.9	49.7	48.1	12.1	42.5	80
81	FU317005045	Less: Statistical discrepancy (lines 33-77) (3)	-86.0	-45.9	-59.6	-41.9	-59.3	-60.6	-45.4	-66.9	81
Revaluation account											
82	FR312010095	Nonfinancial assets	64.0	71.1	47.4	78.2	54.1	10.5	52.2	66.6	82
83	FR315014665	Structures	18.1	49.4	36.2	50.0	38.9	9.1	46.3	39.7	83
84	FR315013265	Equipment	5.9	12.2	1.9	3.3	9.9	-3.2	0.8	2.0	84
85	FR315013765	Intellectual property products	40.0	9.5	9.3	24.9	5.2	4.6	5.2	24.9	85
86	FR318080005	Financial assets	-43.7	-32.1	-4.7	0.1	-5.0	-3.3	-2.1	4.0	86
87	FR313011105	Monetary gold and SDRs	-1.0	-0.1	0.1	0.1	-3.3	-2.3	-1.5	2.9	87
88	FR314000005	Currency and deposits	-0.2	-0.5	0.0	0.0	-1.7	-1.1	-0.6	1.1	88
89	FR313064105	Corporate equities	-41.5	-32.4	-4.7	0.0	0.0	0.0	0.0	0.0	89
90	FR313094303	Equity investment under Public-Private Inv. Program	-1.0	0.9	-0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR313111303	Liabilities (SDR allocations)	-1.0	-0.2	0.1	0.1	-3.2	-2.2	-1.5	2.8	91
92	FR318200005	Changes in net worth due to nominal holding gains/losses	21.2	39.1	42.7	78.2	52.3	9.4	51.6	67.8	92
Changes in balance sheet account											
93	FC312090095	Change in net worth (lines 29+33+78+92)	-1468.4	-1272.1	-1085.8	-592.8	-498.8	-502.2	-609.6	-338.5	93
Balance sheet account (end of period)											
94	FL312000095	Total assets	4577.3	4489.0	4657.1	4934.7	5156.1	5406.0	5647.3	5929.9	94
95	LM312010095	Nonfinancial assets (4)	2957.5	3066.8	3137.2	3217.1	3264.0	3268.2	3313.7	3384.9	95
96	LM315014665	Structures	1352.5	1406.9	1439.8	1481.4	1510.4	1509.0	1543.4	1571.2	96
97	LM315013265	Equipment	680.9	711.0	726.6	734.4	746.0	744.5	748.1	757.0	97
98	LM315013765	Intellectual property products	924.1	948.9	970.8	1001.3	1007.5	1014.7	1022.2	1056.6	98
99	FL314090005	Financial assets	1619.8	1422.2	1519.9	1717.6	1892.2	2137.8	2333.6	2545.0	99
100	FL313011105	Monetary gold and SDRs	56.8	55.0	55.1	55.2	51.9	49.7	48.9	51.9	100
101	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101
102	FL313011303	SDR holdings	56.8	55.0	55.1	55.2	51.9	49.7	48.9	51.9	102

S.7.a Federal Government (1)

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
103	FL314000005	Currency and deposits	385.2	144.8	155.9	221.8	277.2	379.7	446.1	275.6	103
104	FL313011505	Official foreign currencies	25.7	25.6	24.7	23.6	20.7	19.5	19.3	21.2	104
105	FL313011405	Reserve position in IMF (net)	12.6	30.3	34.4	31.0	25.3	17.7	18.7	17.9	105
106	FL313020005	Currency and transferable deposits	342.3	84.6	92.2	163.0	226.8	338.1	404.0	232.0	106
107	FL313030003	Time and savings deposits	2.0	1.7	2.0	1.5	1.7	1.8	1.5	1.9	107
108	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	108
109	FL314022005	Debt securities	150.1	31.9	0.6	0.6	0.5	0.5	0.5	0.5	109
110	FL313061703	Agency- and GSE-backed securities	149.2	31.1	0.0	0.0	0.0	0.0	0.0	0.0	110
111	FL313063763	Corporate and foreign bonds	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.5	111
112	FL314023005	Loans	649.3	788.4	920.1	1044.5	1159.0	1263.7	1366.7	1466.5	112
113	FL314041005	Short term	542.7	678.5	808.6	929.0	1041.8	1147.3	1247.0	1345.3	113
114	FL313066220	Consumer credit	363.8	494.8	622.2	735.5	846.2	949.7	1049.3	1145.6	114
115	FL313069005	Other loans and advances	179.0	183.7	186.3	193.5	195.5	197.6	197.8	199.7	115
116	FL313065005	Long term (mortgages)	106.6	109.9	111.5	115.5	117.2	116.5	119.7	121.2	116
117	FL313081115	Equity and investment fund shares	106.6	118.4	99.5	95.1	95.8	98.0	99.9	100.6	117
118	LM313064105	Corporate equities	49.9	57.8	39.9	35.1	33.4	33.4	33.3	33.2	118
119	FL313092803	Equity in international organizations	52.8	55.4	57.8	60.0	62.4	64.6	66.6	67.4	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	3.8	5.2	1.8	0.0	0.0	0.0	0.0	0.0	121
122	FL313096005	Other accounts receivable	271.7	283.7	288.7	300.5	307.7	346.2	371.4	650.0	122
123	FL313070000	Trade receivables	42.9	47.7	50.3	53.6	48.4	61.2	64.9	65.0	123
124	FL313078005	Taxes receivable	144.3	152.8	158.6	163.4	165.6	179.2	189.5	458.6	124
125	FL313093003	Other (miscellaneous assets)	84.5	83.2	79.8	83.4	93.6	105.8	117.0	126.4	125
126	FL312000095	Total liabilities and net worth	4577.3	4489.0	4657.1	4934.7	5156.1	5406.0	5647.3	5929.9	126
127	FL314190005	Liabilities	12807.7	13991.6	15245.4	16115.8	16836.1	17588.1	18439.1	19060.1	127
128	FL313111303	SDR allocations	54.4	54.2	54.3	54.4	51.2	48.9	47.5	50.3	128
129	FL314100005	Currency and deposits	25.9	25.9	25.9	25.6	25.3	25.3	25.3	25.3	129
130	FL314122005	Debt securities	10528.6	11667.3	12847.8	13705.1	14441.1	15165.6	16008.3	16455.3	130
131	FL313161105	Treasury securities	10504.4	11642.0	12822.9	13680.6	14416.7	15141.1	15983.8	16430.9	131
132	FL313161705	Federal agency securities	24.2	25.3	24.9	24.5	24.4	24.6	24.5	24.4	132
133	FL313165403	Loans (mortgages)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	133
134	FL313152005	Insurance, pension and standardized guarantee schemes	1976.2	2012.9	2073.7	2073.7	2064.9	2079.6	2060.2	2207.9	134
135	FL313140003	Insurance reserves	48.7	50.0	50.3	50.5	51.3	51.1	51.3	51.1	135
136	FL313195105	Retiree Health Care Funds	202.9	221.4	234.8	246.9	257.3	264.7	277.6	287.1	136
137	FL343073005	Claims of pension fund on sponsor	1724.6	1741.5	1788.7	1776.2	1756.3	1763.7	1731.4	1869.7	137
138	FL313196005	Other accounts payable	222.6	231.3	243.6	257.1	253.7	268.6	297.7	321.4	138
139	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	139
140	FL313170005	Trade payables	213.8	222.9	235.7	249.6	246.7	262.3	292.0	316.1	140
141	FL313193013	Other (miscellaneous liabilities)	3.6	3.2	2.8	2.3	1.8	1.2	0.6	0.1	141
142	FL312090095	Net worth	-8230.4	-9502.6	-10588.3	-11181.1	-11680.0	-12182.1	-12791.8	-13130.2	142

(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 fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA206902505	Gross value added	1428.0	1443.0	1463.0	1526.1	1573.5	1626.6	1662.8	1712.7	1
2	FA206300003	Less: Consumption of fixed capital	213.4	222.2	232.0	238.8	246.3	251.3	256.4	265.6	2
3	FA206902605	Equals: Net value added	1214.6	1220.7	1231.0	1287.4	1327.2	1375.3	1406.5	1447.1	3
4	FA206025001	Compensation of employees (paid)	1232.3	1233.8	1238.7	1293.2	1331.1	1377.5	1407.1	1450.0	4
5	FA206020001	Wages and salaries	862.7	863.2	870.7	887.6	912.9	945.3	971.4	1001.7	5
6	FA206401005	Employers' social contributions	369.6	370.7	368.0	405.6	418.1	432.2	435.8	448.4	6
7	FA206402101	Operating surplus, net	-17.7	-13.1	-7.6	-5.9	-3.9	-2.2	-0.6	-2.9	7
8	FA206140005	Net national income/Balance of primary incomes, net	763.6	798.5	813.6	868.2	922.0	942.8	968.0	1012.2	8
9	FA206402101	Operating surplus, net	-17.7	-13.1	-7.6	-5.9	-3.9	-2.2	-0.6	-2.9	9
10	FA206240001	Taxes on production and imports, receivable	966.3	995.1	1021.0	1063.2	1104.6	1129.5	1166.1	1215.7	10
11	FA206402015	Subsidies (paid)	-1.6	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	11
12	FA206150195	Property income (received)	83.5	82.7	81.8	82.4	84.8	85.2	85.0	86.0	12
13	FA206130101	Interest	69.0	67.1	65.3	65.2	67.1	68.3	68.2	68.8	13
14	FA206121101	Distributed income of corporations (dividends)	3.0	3.4	4.1	4.7	5.1	5.2	5.5	5.9	14
15	FA206112101	Rents on land and natural resources	11.4	12.2	12.5	12.5	12.7	11.7	11.2	11.3	15
16	FA206130095	Less: Uses of property income (interest paid)	266.9	265.7	281.1	271.1	263.1	269.2	281.9	286.0	16
17	FA206140005	Net national income/Balance of primary incomes, net	763.6	798.5	813.6	868.2	922.0	942.8	968.0	1012.2	17
18	FA206220005	Plus: Current taxes on income, wealth, etc. (received)	340.1	371.3	393.8	427.4	438.9	463.2	462.5	474.1	18
19	FA206601001	Plus: Social benefits (received)	17.8	17.9	17.2	17.7	18.7	19.2	20.0	20.6	19
20	FA206404001	Less: Social contributions (paid)	523.9	530.7	540.8	564.4	617.7	665.6	693.3	712.3	20
21	FA206403105	Plus: Other current transfers (received)	604.4	576.5	550.1	560.8	616.2	673.7	689.0	690.7	21
22	FA206403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA206012005	Equals: Disposable income, net	1202.0	1233.4	1233.9	1309.7	1378.1	1433.3	1446.1	1485.4	23
24	FA206901001	Less: Final consumption expenditures	1509.5	1508.5	1516.7	1575.1	1614.9	1656.9	1691.9	1744.5	24
25	FA206006095	Equals: Net saving	-307.5	-275.1	-282.8	-265.4	-236.7	-223.6	-245.8	-259.1	25
Capital account											
26	FA206006395	Net saving less capital transfers	-230.6	-201.0	-208.5	-193.8	-166.1	-154.6	-173.6	-186.3	26
27	FA206006095	Net saving	-307.5	-275.1	-282.8	-265.4	-236.7	-223.6	-245.8	-259.1	27
28	FA205440005	Less: Capital transfers paid (net)	-76.9	-74.1	-74.4	-71.6	-70.7	-69.0	-72.3	-72.8	28
29	FA205050905	Capital formation, net	145.8	130.2	112.7	102.4	102.3	117.1	123.5	112.7	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	347.3	341.0	333.7	330.8	338.0	356.5	366.8	364.8	30
30	FA205019001		347.3	341.0	333.7	330.8	338.0	356.5	366.8	364.8	30
31	FA206300003	Less: Consumption of fixed capital	213.4	222.2	232.0	238.8	246.3	251.3	256.4	265.6	31
32	FA205420003	Acquisition of nonproduced nonfinancial assets	12.0	11.5	10.9	10.4	10.7	11.9	13.0	13.5	32
33	FA205000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-376.4	-331.2	-321.1	-296.1	-268.4	-271.7	-297.0	-299.0	33
Financial account											
34	FA205000995	Net lending (+) or borrowing (-) (line 33)	-376.4	-331.2	-321.1	-296.1	-268.4	-271.7	-297.0	-299.0	34
35	FA214090005	Net acquisition of financial assets	123.7	-18.4	-18.4	68.1	41.5	20.7	111.6	26.0	35
36	FA214000005	Currency and deposits	5.9	34.7	2.4	22.4	27.0	3.0	10.9	25.2	36
37	FA213020005	Currency and transferable deposits	6.0	16.9	-15.0	3.4	14.1	-11.5	4.2	10.6	37
38	FA213030005	Time and savings deposits	-0.1	17.8	17.5	19.0	12.8	14.5	6.7	14.5	38
39	FA214022005	Debt securities	92.5	-54.4	-28.6	-0.6	-12.3	-11.5	52.9	-19.5	39
40	FA213069103	Open market paper	16.3	-11.9	-11.2	-5.4	-9.1	-4.7	-1.4	-0.9	40
41	FA213061105	Treasury securities	21.1	-31.2	26.4	4.0	23.7	25.0	46.0	-24.9	41
42	FA213061703	Agency- and GSE-backed securities (2)	40.2	-10.6	-39.3	-6.8	-27.0	-35.9	3.7	9.0	42
43	FA213062003	Municipal securities	1.8	0.3	-0.3	0.6	0.0	0.3	0.3	-0.2	43
44	FA213063003	Corporate and foreign bonds	13.1	-1.1	-4.2	7.0	0.1	3.8	4.3	-2.4	44
45	FA214035005	Loans	23.2	-2.1	-3.5	17.7	3.4	10.9	9.1	-4.5	45
46	FA212051003	Short term	2.6	-4.1	-0.9	7.6	2.4	5.3	3.4	-1.9	46
47	FA213065005	Long term (mortgages)	20.6	2.0	-2.6	10.1	1.0	5.6	5.7	-2.6	47
48	FA213081005	Equity and investment fund shares	9.9	-2.4	-5.6	4.9	-1.6	2.9	8.9	-0.2	48
49	FA213034003	Money market fund shares	2.8	0.4	-2.2	-0.8	-1.7	-0.2	5.4	1.8	49
50	FA213064103	Corporate equities	2.7	-2.9	-2.2	3.7	0.1	2.0	2.3	-1.3	50
51	FA213064203	Mutual fund shares	4.4	0.1	-1.2	1.9	0.0	1.1	1.2	-0.7	51
52	FA213096005	Other accounts receivable	-7.8	5.8	16.9	23.7	25.0	15.3	29.9	25.0	52
53	FA213070003	Trade receivables	13.1	5.6	5.4	9.4	11.1	0.5	19.4	20.4	53
54	FA213078005	Taxes receivable	-1.0	0.3	7.3	3.2	7.0	5.2	7.3	6.4	54
55	FA213093003	Other (miscellaneous assets)	-19.8	-0.1	4.2	11.1	6.9	9.6	3.1	-1.8	55

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

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
56	FA214190005	Net incurrence of liabilities	430.6	305.6	235.0	326.4	216.3	252.2	357.8	307.0	56
57	FA213162005	Debt securities (municipals)	79.1	-40.1	-0.7	-55.1	-38.7	9.3	31.1	-3.7	57
58	FA213162400	Short term	-0.9	-10.6	3.8	-10.9	-6.4	-5.9	-2.8	4.8	58
59	FA213162200	Other	80.0	-29.5	-4.5	-44.2	-32.3	15.2	33.9	-8.5	59
60	FA213169203	Loans (short term)	0.9	0.9	0.4	0.5	0.4	0.3	0.9	0.4	60
61	FA223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	312.3	306.5	197.0	342.1	214.8	201.3	282.9	266.4	61
62	FA213170003	Other accounts payable (trade payables)	38.4	38.3	38.3	38.8	39.8	41.3	42.8	43.8	62
		Addendum:									
63	FA215000005	Net lending (+) or borrowing (-), financial account (lines 35-56)	-307.0	-324.0	-253.4	-258.3	-174.8	-231.5	-246.1	-281.0	63
		Other changes in volume account									
64	FV218090185	Total other volume changes	-123.1	60.2	117.9	-667.5	-60.4	-54.3	-38.1	-92.2	64
65	FV212010095	Disaster losses	0.0	0.0	-7.4	0.0	0.0	0.0	0.0	-7.5	65
66	FV218090085	Other volume changes	-192.6	53.0	57.5	-705.4	-154.0	-94.5	-89.0	-102.8	66
67	FU217005045	Less: Statistical discrepancy (lines 33-63) (3)	-69.5	-7.2	-67.7	-37.9	-93.6	-40.2	-50.9	-18.1	67
		Revaluation account									
68	FR212010095	Nonfinancial assets	179.6	394.7	226.7	241.4	172.1	40.7	260.1	346.6	68
69	FR215015605	Structures	171.9	389.2	222.3	236.6	166.5	38.7	258.4	343.1	69
70	FR215013265	Equipment	4.6	2.4	1.6	1.4	2.9	0.7	0.4	1.0	70
71	FR215013765	Intellectual property products	3.1	3.1	2.8	3.4	2.6	1.3	1.3	2.5	71
72	FR213081005	Financial assets (equity and investment fund shares)	23.0	2.0	20.2	40.5	14.8	-1.7	15.2	27.1	72
73	FR223073045	Liabilities (claim of pension funds on sponsor)	-252.9	40.2	-271.0	-495.5	-161.8	81.2	-190.6	-493.4	73
74	FR218200005	Changes in net worth due to nominal holding gains/losses	455.5	356.5	518.0	777.4	348.6	-42.2	465.9	867.1	74
		Changes in balance sheet account									
75	FC212090095	Change in net worth (lines 29+33+64+74)	101.8	215.7	427.4	-83.9	122.1	-251.1	254.3	588.5	75
		Balance sheet account (end of period)									
76	FL212000095	Total assets	11381.4	11873.2	12207.7	12640.4	12951.2	13102.1	13576.1	14042.6	76
77	LM212010095	Nonfinancial assets (4)	8557.5	9068.6	9384.7	9710.3	9965.7	10098.5	10446.0	10859.9	77
78	LM215015605	Structures	8207.7	8711.9	9022.9	9341.5	9589.9	9718.4	10060.1	10465.6	78
79	LM215013265	Equipment	245.4	246.5	246.7	247.7	249.5	249.7	251.1	253.6	79
80	LM215013765	Intellectual property products	104.4	110.2	115.2	121.2	126.3	130.4	134.8	140.6	80
81	FL214090005	Financial assets	2823.8	2804.6	2822.9	2930.1	2985.5	3003.7	3130.1	3182.7	81
82	FL214000005	Currency and deposits	360.4	395.1	416.7	439.0	466.0	469.1	480.0	505.1	82
83	FL213020005	Currency and transferable deposits	85.0	101.9	92.2	95.6	109.7	98.2	102.5	113.1	83
84	FL213030005	Time and savings deposits	275.4	293.2	324.5	343.5	356.3	370.8	377.5	392.0	84
85	FL214022005	Debt securities	1512.1	1457.7	1429.0	1428.4	1416.1	1404.7	1457.6	1438.1	85
86	FL213069103	Open market paper	115.4	103.5	92.3	86.9	77.8	73.1	71.8	70.8	86
87	FL213061105	Treasury securities	634.6	603.4	629.8	633.8	657.5	682.4	728.4	703.5	87
88	FL213061703	Agency- and GSE-backed securities (2)	566.4	555.9	516.5	509.8	482.8	446.9	450.6	459.5	88
89	FL213062003	Municipal securities	14.2	14.5	14.2	14.8	14.8	15.1	15.4	15.2	89
90	FL213063003	Corporate and foreign bonds	181.4	180.3	176.1	183.2	183.3	187.1	191.4	189.0	90
91	FL214035005	Loans	362.0	357.0	350.9	367.2	369.7	379.8	388.5	383.6	91
92	FL212051003	Short term	137.6	133.5	132.6	140.2	142.6	147.9	151.3	149.4	92
93	FL213065005	Long term (mortgages)	224.4	223.5	218.3	227.0	227.2	231.9	237.3	234.2	93
94	FL213081005	Equity and investment fund shares	222.2	221.8	236.5	281.8	295.0	296.2	320.3	347.2	94
95	FL213034003	Money market fund shares	20.7	21.1	18.9	18.1	16.4	16.2	21.6	23.3	95
96	LM213064103	Corporate equities	137.7	136.1	147.2	177.7	187.5	188.4	200.8	217.4	96
97	LM213064203	Mutual fund shares	63.9	64.6	70.4	86.1	91.1	91.6	97.9	106.5	97
98	FL213096005	Other accounts receivable	367.2	373.0	389.9	413.6	438.7	454.0	483.8	508.7	98
99	FL213070003	Trade receivables	152.2	157.8	163.2	172.6	183.8	184.2	203.7	224.1	99
100	FL213078005	Taxes receivable	112.1	112.4	119.7	122.9	129.9	135.1	142.4	148.6	100
101	FL213093003	Other (miscellaneous assets)	102.9	102.8	107.0	118.1	125.0	134.7	137.8	136.0	101

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

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
102	FL212100005	Total liabilities and net worth	11381.4	11873.2	12207.7	12640.4	12951.2	13102.1	13576.1	14042.6	102
103	FL214190005	Liabilities	6722.9	6999.0	6906.1	7422.7	7611.4	8013.4	8233.1	8111.0	103
104	FL213162005	Debt securities (municipals)	3184.9	3144.8	3144.0	3088.9	3050.2	3059.6	3090.7	3087.0	104
105	FL213162400	Short term	63.1	52.4	56.2	45.3	38.9	33.0	30.2	35.0	105
106	FL213162200	Other	3121.8	3092.3	3087.8	3043.6	3011.3	3026.6	3060.4	3051.9	106
107	FL213169203	Loans (short term)	14.4	15.3	15.7	16.2	16.6	16.9	17.8	18.2	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	2854.8	3131.9	3001.0	3533.4	3720.6	4071.7	4216.6	4053.9	108
109	FL213170003	Other accounts payable (trade payables)	668.8	707.1	745.4	784.2	823.9	865.2	908.0	951.8	109
110	FL212090095	Net worth	4658.4	4874.2	5301.6	5217.7	5339.8	5088.7	5343.0	5931.6	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 the fourth quarter of 2004.

(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

		2010	2011	2012	2013	2014	2015	2016	2017		
Current account											
1	FA266905095	Foreign income from U.S.									1
2	FA266903001	3093.9	3461.8	3552.4	3596.5	3746.6	3664.2	3665.4	3939.0	2	
3	FA266904195	2360.2	2682.5	2759.9	2764.2	2879.3	2786.5	2738.1	2928.6	3	
4	FA266400101	519.5	552.8	567.4	592.7	612.5	613.1	643.8	713.4	4	
		214.2	226.6	225.2	239.6	254.8	264.7	283.5	297.0	4	
5	FA266900095	Less: Foreign outlays to U.S.									5
6	FA266903011	2657.2	2996.3	3104.3	3228.0	3371.0	3240.1	3219.6	3466.5	6	
7	FA266904095	1846.3	2103.0	2191.3	2273.4	2371.0	2265.0	2217.6	2350.2	7	
8	FA266400201	715.2	789.2	799.7	823.4	854.2	839.3	859.1	957.1	8	
		95.7	104.1	113.3	131.1	145.8	135.8	142.9	159.2	8	
9	FA266000095	Equals: Net saving (current external balance)									9
		436.7	465.6	448.1	368.5	375.6	424.1	445.8	472.5	9	
Capital account											
10	FA266000095	Net saving									10
		436.7	465.6	448.1	368.5	375.6	424.1	445.8	472.5	10	
11	FA265440005	Less: Net capital transfers									11
		-0.7	-1.6	6.5	-0.8	-0.4	-0.4	-0.5	-3.6	11	
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets									12
		-0.0	-0.0	-0.1	0.0	-0.0	0.0	0.0	-0.0	12	
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)									13
		437.4	467.2	441.6	369.4	376.0	424.5	446.3	476.2	13	
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)									14
		437.4	467.2	441.6	369.4	376.0	424.5	446.3	476.2	14	
15	FA264090005	Net acquisition of U.S. financial assets									15
		1107.1	1070.4	875.0	1111.8	1155.0	553.1	745.6	1454.7	15	
16	FA263011005	Monetary gold and SDRs									16
17	FA263011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA313111303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18	
19	FA264000005	Currency and deposits									19
20	FA263025003	-10.4	357.0	-28.0	368.8	102.6	-45.6	-6.2	196.6	20	
21	FA263027003	28.3	55.0	57.1	37.7	66.3	38.4	42.3	69.7	21	
22	FA263030005	1.2	26.8	11.1	13.0	16.6	-5.7	18.7	10.2	22	
23	FA264016005	4.9	47.3	38.0	51.5	54.2	-18.6	73.1	17.1	23	
		-44.7	227.8	-134.3	266.6	-34.5	-59.6	-140.4	99.7	23	
24	FA264022005	Debt securities									24
25	FA263069103	639.4	203.6	495.9	553.6	527.8	406.5	341.7	650.1	25	
26	FA263061105	-10.7	0.7	0.1	-0.9	7.7	-2.3	37.0	-5.8	26	
27	FA263061705	740.4	355.3	589.7	423.2	314.2	42.7	-107.9	306.8	27	
28	FA263062003	-66.6	-41.6	-73.6	-83.6	-8.1	24.8	79.1	21.0	28	
29	FA263063005	13.1	0.6	-0.6	4.5	4.3	6.5	7.2	7.1	29	
		-36.8	-111.5	-19.7	210.4	209.6	334.9	326.3	320.9	29	
30	FA264041005	Loans (short term)									30
31	FA262051003	72.2	126.5	-59.5	29.9	136.4	-109.0	43.9	100.0	31	
32	FA263069500	92.4	92.6	-7.2	34.1	105.5	-145.9	48.2	43.0	32	
		-20.2	33.9	-52.2	-4.2	31.0	36.9	-4.3	57.0	32	
33	FA263081005	Equity and investment fund shares									33
34	FA263034003	389.5	365.5	450.5	154.6	366.3	294.2	346.3	447.8	34	
35	FA263064105	-7.1	4.6	22.6	9.2	-0.9	2.3	-9.5	-1.6	35	
36	FA263064203	130.9	48.1	137.0	-56.5	114.7	-191.3	-187.7	132.4	36	
37	FA263092001	55.2	70.7	79.5	-15.4	40.4	1.7	57.5	24.8	37	
		210.5	242.2	211.5	217.3	212.0	481.5	486.0	292.1	37	
38	FA263052005	Insurance, pension and standardized guarantee schemes									38
39	FA263076005	5.0	10.6	4.0	-1.3	9.1	-3.8	13.4	13.5	39	
40	FA543141905	3.2	9.3	1.5	3.7	-0.4	2.9	1.2	10.4	40	
41	FA543151905	1.5	0.8	1.5	-4.1	6.7	-4.6	11.0	2.7	41	
		0.3	0.6	1.0	-0.8	2.8	-2.0	1.2	0.4	41	
42	FA263070005	Other accounts receivable									42
		11.5	7.3	11.9	6.1	12.8	10.8	6.5	46.6	42	
43	FA264190005	Net incurrence of liabilities									43
		831.3	609.1	412.4	783.0	906.5	348.6	431.0	1156.3	43	
44	FA313011303	SDR holdings									44
		0.0	-1.8	0.0	0.0	0.0	0.0	0.7	0.1	44	
45	FA264100005	Currency and deposits									45
46	FA263111503	73.4	-197.3	-143.0	28.0	-121.4	-242.1	-83.3	256.9	46	
47	FA263111403	0.5	-0.5	0.4	0.3	0.2	0.2	0.1	0.0	47	
48	FA263191005	1.3	18.1	4.0	-3.4	-3.8	-6.5	1.3	-1.8	48	
49	FA313091105	71.6	-215.0	-147.4	31.1	-117.8	-235.8	-84.7	258.6	49	
		0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	49	
50	FA264122005	Debt securities									50
51	FA263169105	124.7	128.2	160.8	206.1	162.8	-31.3	5.8	374.6	51	
52	FA263163005	17.1	-22.0	48.2	66.3	8.9	54.6	-59.2	91.9	52	
		107.6	150.2	112.6	139.8	153.9	-85.9	65.0	282.7	52	

S.9.a Rest of the World

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
53	FA264141005	Loans (short term)	260.3	229.5	-6.6	-54.1	108.7	139.0	154.5	-10.6	53
54	FA262151003	Security repurchases	207.9	96.4	36.0	-108.6	16.5	80.8	115.9	-32.7	54
55	FA263169005	Other loans and advances	1.1	1.5	6.6	1.4	2.4	0.4	-2.0	3.9	55
56	FA263168005	Depository institution loans n.e.c.	61.5	31.9	41.8	61.7	88.6	58.3	36.1	11.8	56
57	FA713091103	Nonoff. foreign currencies (swap lines)	-10.2	99.7	-90.9	-8.6	1.3	-0.5	4.6	6.5	57
58	FA263181105	Equity and investment fund shares	388.4	455.4	393.2	594.7	767.1	471.7	328.7	480.2	58
59	FA263164100	Corporate equities	79.2	7.0	104.0	287.4	431.6	196.9	21.7	166.8	59
60	FA313092803	U.S. government equity in IBRD, etc.	2.3	2.6	2.4	2.2	2.3	2.2	2.0	0.8	60
61	FA263192005	U.S. direct investment abroad	296.3	415.3	338.4	321.9	347.7	279.5	304.6	316.5	61
62	FA263194735	Investment by holding companies	10.6	30.6	-51.5	-16.9	-14.6	-6.9	0.4	-3.9	62
63	FA263152005	Insurance, pension and standardized guarantee schemes	-20.5	-10.7	4.6	-1.2	-5.9	9.9	21.9	47.4	63
64	FA263170005	Other accounts payable	5.0	5.8	3.3	9.5	-4.9	1.4	2.7	7.7	64
Addendum:											
65	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-43)	275.8	461.3	462.6	328.8	248.5	204.5	314.6	298.3	65
Other changes in volume account											
66	FV268090185	Total other volume changes	-151.2	-15.4	17.5	-32.0	-127.5	-216.5	-273.3	-195.4	66
67	FV268090085	Other volume changes	10.4	-9.5	-3.4	8.6	0.0	3.5	-141.6	-17.6	67
68	FU267005005	Less: Statistical discrepancy (lines 13-65) (3)	161.6	5.9	-20.9	40.6	127.5	220.0	131.7	177.8	68
Revaluation account											
69	FR264090005	Financial assets	605.1	185.2	541.5	994.8	699.5	-591.4	437.0	1327.2	69
70	FR263011005	Monetary gold and SDRs	-1.0	-0.2	0.1	0.1	-3.2	-2.2	-1.5	2.8	70
71	FR264000005	Currency and deposits	4.2	0.1	-0.0	-0.0	-0.2	-0.3	-0.2	0.6	71
72	FR264022005	Debt securities	132.3	293.5	120.2	-332.0	59.5	-243.4	-17.8	96.5	72
73	FR263069103	Open market paper	-4.3	-0.2	-0.0	-0.6	-1.1	-1.4	-0.5	1.3	73
74	FR263061105	Treasury securities	47.9	190.3	-22.6	-202.6	51.1	-54.4	-35.6	-24.7	74
75	FR263061705	Agency- and GSE-backed securities	12.4	23.9	-3.4	-33.8	24.0	-8.0	-3.9	-1.5	75
76	FR263063005	Corporate bonds	76.3	79.4	146.3	-95.0	-14.5	-179.6	22.1	121.4	76
77	FR263081005	Equity and investment fund shares	469.5	-108.2	421.2	1326.8	643.6	-345.2	456.7	1226.9	77
78	FR263064105	Corporate equities	425.1	-59.7	418.8	1308.9	600.5	-228.3	467.0	1124.3	78
79	FR263064203	Mutual fund shares	24.0	-5.4	45.6	73.0	23.1	-17.8	33.8	101.7	79
80	FR263092001	Foreign direct investment in the United States	20.4	-43.1	-43.2	-55.1	20.1	-99.1	-44.1	0.9	80
81	FR263070005	Other accounts receivable	0.1	-0.1	0.0	-0.0	-0.3	-0.3	-0.2	0.4	81
82	FR264194005	Liabilities	792.5	-686.3	914.6	588.8	139.0	-525.7	274.4	2091.6	82
83	FR313011303	SDR holdings	-1.0	-0.1	0.1	0.1	-3.3	-2.3	-1.5	2.9	83
84	FR264100005	Currency and deposits	-25.2	-22.7	-1.8	-2.6	-12.9	-4.8	-6.4	5.0	84
85	FR263111503	Official foreign currencies	1.1	0.3	-2.3	-2.6	-5.9	-2.8	-0.3	3.7	85
86	FR263111403	Reserve position in IMF (net)	-0.2	-0.5	0.0	0.0	-1.7	-1.1	-0.6	1.1	86
87	FR263191005	U.S. private deposits	-26.1	-22.5	0.5	-0.0	-5.2	-0.8	-5.5	0.2	87
88	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	88
89	FR263163005	Debt securities (corporate bonds)	102.5	54.2	146.6	-122.7	54.6	-82.2	42.0	129.2	89
90	FR263169205	Loans (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90
91	FR263181105	Equity and investment fund shares	716.0	-717.7	769.6	714.0	101.0	-435.8	240.6	1953.9	91
92	FR263164100	Corporate equities	825.8	-647.3	716.4	863.6	-133.9	-211.4	226.8	1816.3	92
93	FR263192005	U.S. direct investment abroad	-109.8	-70.5	53.1	-149.6	234.9	-224.5	13.8	137.5	93
94	FR263152005	Insurance, pension and standardized guarantee schemes	0.3	-0.0	0.3	0.2	0.0	0.0	0.0	0.0	94
95	FR263170005	Other accounts payable	-0.0	0.0	-0.1	-0.1	-0.5	-0.6	-0.3	0.7	95
96	FR265000005	Changes in net worth due to nominal holding gains/losses	-187.5	871.5	-373.1	406.0	560.5	-65.7	162.5	-764.5	96
Changes in balance sheet account											
97	FC262090095	Change in net worth (lines 13+66+96)	98.8	1323.3	86.0	743.4	809.0	142.2	335.6	-483.7	97
Financial balance sheet account (end of period)											
98	FL264090005	Total financial assets (4)	16249.4	17747.0	19163.3	21266.5	23121.0	23082.7	24265.2	27047.1	98
99	FL313111303	SDR allocations	54.4	54.2	54.3	54.4	51.2	48.9	47.5	50.3	99

S.9.a Rest of the World

Billions of dollars

		2010	2011	2012	2013	2014	2015	2016	2017		
100	FL264000005	Currency and deposits	630.7	987.8	959.7	1328.5	1430.8	1384.9	1378.4	1575.6	100
101	FL263025003	Currency	342.1	397.1	454.2	491.9	558.2	596.6	638.9	708.6	101
102	FL263027003	Transferable deposits	48.4	75.2	86.3	99.4	116.0	110.2	129.0	139.1	102
103	FL263030005	Time deposits	308.2	355.6	393.7	445.1	499.2	480.2	553.1	570.7	103
104	FL264016005	Net interbank items due from U.S. banks	-68.0	159.9	25.4	292.0	257.5	197.9	57.5	157.2	104
105	FL264022005	Debt securities	8251.6	8748.7	9364.8	9586.9	10174.2	10337.3	10661.2	11407.8	105
106	LM263069103	Open market paper	102.1	102.7	102.8	101.3	108.0	104.3	140.8	136.3	106
107	LM263061105	Treasury securities	4458.8	5004.4	5571.5	5792.6	6158.0	6146.2	6002.8	6284.9	107
108	LM263061705	Agency- and GSE-backed securities (2)	1095.8	1078.2	1001.2	883.8	899.6	916.5	991.6	1011.2	108
109	FL263062003	Municipal securities	71.7	72.4	71.8	76.2	80.6	87.0	94.2	101.3	109
110	LM263063005	Corporate bonds	2523.1	2491.0	2617.6	2732.9	2928.0	3083.3	3431.7	3874.1	110
111	FL264041005	Loans (short term)	744.0	874.6	815.2	845.1	981.5	872.6	916.5	1016.5	111
112	FL262051003	Security repurchases	581.8	678.5	671.3	705.4	810.9	665.0	713.2	756.2	112
113	FL263069500	Loans to U.S. corporate business	162.3	196.1	143.9	139.7	170.6	207.5	203.3	260.3	113
114	FL263081005	Equity and investment fund shares	6337.1	6832.3	7704.0	9185.5	10195.4	10144.4	10947.5	12622.1	114
115	FL263034003	Money market fund shares	69.8	74.4	96.9	106.2	105.3	107.6	98.1	96.5	115
116	LM263064105	Corporate equities	3213.5	3397.2	3953.0	5205.4	5920.6	5500.9	5780.3	7037.0	116
117	LM263064203	Mutual fund shares	262.5	370.4	495.4	553.1	616.6	600.6	691.8	818.3	117
118	LM263092001	Foreign direct investment in the United States	2791.4	2990.4	3158.7	3320.9	3552.9	3935.3	4377.2	4670.2	118
119	FL263052005	Insurance, pension and standardized guarantee schemes	28.5	39.1	43.1	41.9	51.0	47.2	60.6	74.2	119
120	FL263076005	Insurance receivables due from property-casualty insurance companies	21.6	30.8	32.3	36.1	35.7	38.6	39.8	50.1	120
121	FL543141905	Life insurance reserves	5.7	6.5	8.0	3.9	10.6	5.9	17.0	19.7	121
122	FL543151905	Pension entitlements	1.3	1.8	2.8	2.0	4.7	2.7	3.9	4.3	122
123	LM263070005	Other accounts receivable	203.1	210.3	222.2	224.3	236.8	247.4	253.6	300.7	123
124	FL262100005	Total liabilities and net worth	16249.4	17747.0	19163.3	21266.5	23121.0	23082.7	24265.2	27047.1	124
125	FL264194005	Total liabilities	14108.1	14282.4	15612.7	16972.4	18017.9	17837.5	18684.5	21950.0	125
126	FL313011303	SDR holdings	56.8	55.0	55.1	55.2	51.9	49.7	48.9	51.9	126
127	FL264100005	Currency and deposits	1370.8	1150.8	1006.0	1031.4	897.1	650.3	560.5	822.4	127
128	FL263111503	Official foreign currencies	51.8	51.6	49.7	47.4	41.8	39.1	38.9	42.6	128
129	FL263111403	Reserve position in IMF (net)	12.5	30.1	34.2	30.8	25.2	17.6	18.4	17.6	129
130	LM263191005	U.S. private deposits	1303.9	1066.4	919.5	950.6	827.6	590.9	500.6	759.5	130
131	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	131
132	FL264122005	Debt securities	2076.3	2258.7	2566.1	2649.5	2866.9	2753.4	2801.2	3305.0	132
133	FL263169105	Commercial paper	336.2	314.2	362.4	428.7	437.6	492.3	433.1	525.0	133
134	LM263163005	Bonds	1740.1	1944.5	2203.7	2220.8	2429.3	2261.1	2368.1	2780.0	134
135	FL264141005	Loans (short term)	834.0	1073.5	1070.1	1016.1	1124.7	1260.3	1414.8	1421.8	135
136	FL262151003	Security repurchases	663.7	764.7	800.7	692.2	708.6	789.5	905.4	872.6	136
137	FL263169005	Other loans and advances	20.9	22.4	30.2	31.6	34.0	33.8	31.8	53.3	137
138	FL263168005	Depository institution loans n.e.c.	149.3	186.6	230.3	292.0	380.6	436.0	472.0	483.8	138
139	FL713091103	Nonoff. foreign currencies (swap lines)	0.1	99.8	8.9	0.3	1.5	1.0	5.6	12.1	139
140	FL263181105	Equity and investment fund shares	9476.5	9455.7	10618.5	11927.2	12795.2	12831.1	13542.0	15976.0	140
141	LM263164100	Corporate equities	4900.2	4501.4	5321.9	6472.9	6770.6	6756.2	7146.3	9129.5	141
142	FL313092803	U.S. government equity in IBRD, etc.	52.8	55.4	57.8	60.0	62.4	64.6	66.6	67.4	142
143	LM263192005	U.S. direct investment abroad	4387.8	4732.6	5124.0	5296.4	5878.9	5933.9	6252.3	6706.3	143
144	FL263194735	Investment by holding companies	135.6	166.3	114.7	97.9	83.3	76.4	76.8	72.9	144
145	FL263152005	Insurance, pension and standardized guarantee schemes	229.0	218.3	223.2	222.2	216.4	226.3	248.2	295.6	145
146	LM263170005	Other accounts payable	64.7	70.5	73.7	71.0	65.6	66.5	69.0	77.4	146
147	FL262090095	Net worth (external account)	2141.3	3464.6	3550.6	4294.0	5103.0	5245.2	5580.8	5097.1	147

- (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 the fourth quarter of 2004.
- (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.