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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 2023

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 \$154.3 trillion during the second quarter of 2023. The value of directly and indirectly held corporate equities increased \$2.6 trillion and the value of real estate increased \$2.5 trillion.

Domestic nonfinancial debt outstanding was \$71.2 trillion at the end of the second quarter of 2023, of which household debt was \$19.6 trillion, nonfinancial business debt was \$20.3 trillion, and total government debt was \$31.3 trillion.

Domestic nonfinancial debt expanded 6.3 percent at an annual rate in the second quarter of 2023, up from an annual rate of 3.8 percent in the previous quarter.

Household debt increased 2.7 percent at an annual rate in the second quarter of 2023. Consumer credit grew at

an annual rate of 2.3 percent, while mortgage debt (excluding charge-offs) grew at an annual rate of 2.8 percent.

Nonfinancial business debt rose at an annual rate of 1.9 percent in the second quarter of 2023, down from a 4.6 percent annual rate in the previous quarter.

Federal government debt increased 12.7 percent at an annual rate in the second quarter of 2023, up from a 4.5 percent annual rate in the previous quarter.

State and local government debt expanded at an annual rate of 2.8 percent in the second quarter of 2023, after expanding at an annual rate of 1.2 percent in the previous quarter.

Household Net Worth and Growth of Domestic Nonfinancial Debt							
Year	Household net worth ¹	Growth of domestic nonfinancial debt ²					
		Total	Households	Businesses	Federal government	State and local gov'ts	
2013	80,703	4.2	2.3	4.9	6.7	-0.2	
2014	86,831	3.8	1.1	6.8	5.4	-2.2	
2015	89,874	4.5	2.6	7.0	5.0	0.5	
2016	94,912	4.4	3.2	5.1	5.6	1.0	
2017	103,634	4.2	4.0	6.1	3.7	-0.0	
2018	104,204	4.8	3.2	4.5	7.6	-1.2	
2019	116,704	4.7	3.5	4.6	6.6	-0.0	
2020	131,321	12.4	3.4	9.5	24.1	2.9	
2021	150,348	6.3	7.5	4.9	7.1	2.2	
2022	145,805	5.7	6.2	5.9	6.1	-1.6	
2021:	Q2	143,031	7.3	7.5	2.5	11.2	3.2
	Q3	146,468	3.7	7.3	5.0	0.1	3.0
	Q4	150,348	8.7	7.9	6.7	12.1	-1.0
2022:	Q1	152,487	8.3	7.9	8.1	10.2	-2.4
	Q2	147,090	6.2	6.9	7.2	5.6	1.6
	Q3	144,377	4.5	6.2	4.2	4.2	-0.5
	Q4	145,805	3.2	3.3	3.6	4.0	-5.1
2023:	Q1	148,788	3.8	2.4	4.6	4.5	1.2
	Q2	154,282	6.3	2.7	1.9	12.7	2.8

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 2023

Topic	Description
Instrument table reorganization and renumbering	<p>Transaction and level instrument tables have been reordered and renumbered beginning with F.223 and L.223, respectively, to accommodate new “other equity” instrument tables, which align the Financial Accounts more closely with international guidelines set forth in the System of National Accounts 2008. The new and previous table references are as follows:</p> <ul style="list-style-type: none"> • Direct investment intercompany debt is shown on F.223 and L.223 (previously F/L.230). • Corporate equities are shown on F.224 and L.224 (previously F/L.223). • Other equity is shown on F.225 and L.225. • Direct investment equity, a component of Other equity, is shown on F.225.a and L.225.a (previously included on F/L.230). • Miscellaneous other equity, a component of Other equity, is shown on F.225.b and L.225.b (proprietors’ equity in noncorporate business was previously shown on F/L.229, while the remaining line items were previously shown on F/L.232). • Mutual fund shares are shown on F.226 and L.226 (previously F/L.224). • Life insurance reserves are shown on F.228 and L.228 (previously F/L.226). • Pension entitlements are shown on F.229 and L.229 (previously F/L.227). • Trade credit is shown on F.230 and L.230 (previously F/L.225). • Taxes payable by businesses are shown on F.231 and L.231 (previously F/L.228). • Total miscellaneous financial claims are shown on F.232 and L.232 (previously F/L.231). • Identified miscellaneous financial claims-part I is shown on F.233 and L.233 (previously F/L.232). • Identified miscellaneous financial claims-part II is shown on F.234 and L.234 (previously F/L.233). • Unidentified miscellaneous financial claims are show on F.235 and L.235 (previously F/L.234). <p>Note that tables F.227 and L.227 are skipped; these are reserved for the hedge fund shares instrument to be released at a later date.</p>

Topic	Description
New Other equity instrument table	Equity-like assets and liabilities, other than those classified as corporate equities, have been recategorized into a new aggregate instrument, other equity (tables L.225 and F.225), to align more closely with the System of National Accounts 2008 (SNA) international guidelines. The Other equity instrument table includes Direct investment equity, also shown separately on tables F.225.a and L.225.a, and Miscellaneous other equity, also shown separately on tables F.225.b and L.225.b. Miscellaneous other equity includes proprietors' equity in noncorporate business (previously F.229 and L.229) and equity-like items previously reported on the Identified miscellaneous financial claims – part I table. In accordance with SNA guidelines, miscellaneous other equity transactions are now included in net equity issuance and removed from the net increase in liabilities for issuing sectors. Similarly, levels of miscellaneous other equity are now reported in memo items rather than in liabilities for issuing sectors. Other equity assets are identified as separate line items on sector tables. The Integrated Macroeconomic Accounts (tables S.1.A - S.9.A and S.1.Q - S.9.Q) and international data submissions already align with this treatment and are therefore not affected.
Miscellaneous liability calculation revisions	Due to the change in classification of other equity items, "Equity investment by holding company parent" is no longer included in the calculation of unidentified miscellaneous liabilities of U.S.-chartered depository institutions and Securities brokers and dealers. Instead, these other equity items are included in net equity issuance on the respective sectors' transaction tables (see F.111 and F.130) and in the memo items for their levels tables (see L.111 and L.130).
FDIC receivership assets and liabilities reclassified	All assets and liabilities of failed banks (U.S. depository institutions excluding credit unions) held in Federal Deposit Insurance Corporation (FDIC) receivership for the purposes of liquidation are now included in the U.S.-chartered depository institutions sector (tables F.111 and L.111) in accordance with System of National Accounts 2008 international guidelines. Previously, mortgage assets of failed banks held in FDIC receivership were classified as assets of the Federal Government sector and some assets and liabilities were not captured. Liabilities due to the monetary authority and the Federal Home Loan Banks were already included in the U.S.-chartered depository institution sector.
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 2021:Q1 to reflect new 2021 plan year data from U.S. Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500.
Finance company benchmark	The finance company sector data (tables F.128 and L.128) have been revised from 2021:Q2 forward to incorporate the Federal Reserve 2020 Census of Finance Companies (CFC) and Survey of Finance Companies (SFC). Transactions are not affected, but rather other changes in volume accounts record the change to amounts outstanding due to the benchmark revision. The CFC and SFC are conducted every five years but were delayed during the COVID-19 pandemic.

Explanatory Notes

Financial Accounts of the United States

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

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

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

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

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

instrument tables, accounts for differences in valuations.

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

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

Growth Rates

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

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

Seasonal Adjustment

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

Data Revisions

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

Discrepancies

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

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

Financial Accounts Guide

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

Each input and calculated series in the Z.1 is identified according to a unique string of patterned numbers and letters. The series structure page of the guide provides a

breakdown of what the letters and numbers represent in the series mnemonics. Some data submissions to international organizations are also available in the guide. The guide is updated with the quarterly release and is available online:

www.federalreserve.gov/apps/fof

Enhanced Financial Accounts and Data Visualization

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

Production Schedule

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

www.federalreserve.gov/releases/Z1

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

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

www.federalreserve.gov/datadownload/default.htm

Print Subscription Information

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

Description of Most Recent Data Available

Sector Table	Available at time of publication
National income and product accounts (NIPA) (various tables)	Second estimate, seasonally adjusted, for 2023:Q2. Corporate profits through 2023:Q2 (preliminary). Government receipts and expenditures unadjusted transactions from 1952:Q1 forward. GDP and income unadjusted transactions from 2002:Q1 forward. Many BEA series are downloaded via Haver Analytics.
Households and nonprofit organizations sector (tables F.101 and L.101)	Estimates are largely residual, derived from other sectors' data. Data for consumer credit, which are estimated directly, are available through 2023:Q2. Internal Revenue Service Statistics of Income (IRS/SOI) data for Section 501(c)(3-9) nonprofit organizations through 2019. Private foundations and Section 4947(a)(1) Nonexempt Charitable Trusts are available through 2018 (table B.101.n). Data on hedge funds from SEC forms PF and ADV through 2023:Q1 (table B.101.f).
Nonfinancial corporate business (tables F.103 and L.103)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2023:Q2; IRS/SOI data through 2021. Securities offerings, mortgages, bank loans, commercial paper, and other loans through 2023:Q2. Corporate farm data through 2022; USDA forecast through 2023:Q2.
Nonfinancial noncorporate business (tables F.104 and L.104)	IRS/SOI data through 2020; bank and finance company loans, and mortgage borrowing through 2023:Q2. Noncorporate farm data through 2022; USDA forecast through 2023:Q2.
Federal government (tables F.106 and L.106)	<i>Monthly Treasury Statement of Receipts and Outlays</i> , <i>Monthly Statement of the Public Debt</i> and Loan program data through 2023:Q2.
State and local governments (tables F.107 and L.107)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2023:Q2. Data for total financial assets from Census Bureau through 2019: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 2023:Q2.
U.S.-chartered depository institutions (tables F.111 and L.111)	All data through 2023:Q2.
Foreign banking offices in U.S. (tables F.112 and L.112)	All data through 2023:Q2.
Banks in U.S.-affiliated areas (tables F.113 and L.113)	All data through 2023:Q2.
Credit unions (tables F.114 and L.114)	Credit Union National Association data through 2023:Q2; Corporate and Natural person Call Reports through 2023:Q1.
Property-casualty insurance companies (tables F.115 and L.115)	All data through 2023:Q2 (NJ-domiciled firms extrapolated).

Sector Table	Available at time of publication
Life insurance companies (tables F.116 and L.116)	All data through 2023:Q2 (NJ-domiciled firms extrapolated).
Private pension funds (tables F.118 and L.118)	Internal Revenue Service/Department of Labor Form 5500 data through 2021. Investment Company Institute data through 2023:Q1. BEA annual actuarial liability data through 2021: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 2023:Q2. BEA annual actuarial liability data through 2021:Q4.
State and local government employee retirement funds (tables F.120 and L.120)	Census Bureau Annual Survey of Public Pensions through 2021:Q2. Quarterly Survey of Public Pensions through 2023:Q1. Investment Company Institute data through 2023:Q1. BEA annual actuarial liability data through 2021:Q4.
Money market funds (tables F.121 and L.121)	All data through 2023:Q2.
Mutual funds (tables F.122 and L.122)	All data through 2023:Q2.
Closed-end funds (tables F.123 and L.123)	All data through 2023:Q2.
Exchange-traded funds (tables F.124 and L.124)	All data through 2023:Q2.
Government-sponsored enterprises (GSEs) (tables F.125 and L.125)	Data for Fannie Mae, Freddie Mac, REFCORP, Farmer Mac, FCS, and FHLB through 2023: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 2023: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 2023:Q2.
Finance companies (tables F.128 and L.128)	All data through 2023:Q2.
Real estate investment trusts (REITs) (tables F.129 and L.129)	All data through 2023:Q2.
Security brokers and dealers (tables F.130 and L.130)	FOCUS and FOGS reports through 2023:Q2.
Holding companies (table F.131 and L.131)	All data through 2023:Q2.
Other financial business (tables F.132 and L.132)	Estimates are largely residual, derived from other sectors' data. Central clearing party data through 2023:Q2.
Rest of the world (tables F.133 and L.133)	NIPA estimates, depository institutions' Call Reports, and Treasury International Capital System through 2023:Q2. International investment position and international transaction accounts through 2023: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	79
Households and Nonprofit Organizations	F.101	16	L.101	80
Nonfinancial Business	F.102	17	L.102	81
Nonfinancial Corporate Business	F.103	18	L.103	82
Nonfinancial Noncorporate Business	F.104	19	L.104	83
General Government	F.105	20	L.105	84
Federal Government	F.106	21	L.106	85
State and Local Governments	F.107	22	L.107	86
Domestic Financial	F.108	23	L.108	87
Monetary Authority	F.109	24	L.109	88
Private Depository Institutions	F.110	25	L.110	89
U.S.-Chartered Depository Institutions	F.111	26	L.111	90
Foreign Banking Offices in U.S.	F.112	27	L.112	91
Banks in U.S.-Affiliated Areas	F.113	28	L.113	92
Credit Unions	F.114	28	L.114	92
Property-Casualty Insurance Companies	F.115	29	L.115	93

Sectors					
Life Insurance Companies	F.116	30	L.116	94	
Life Insurance Companies: General Accounts	F.116.g	31	L.116.g	95	
Life Insurance Companies: Separate Accounts	F.116.s	31	L.116.s	95	
Private and Public Pension Funds	F.117	32	L.117	96	
Private Pension Funds	F.118	33	L.118	97	
Private Pension Funds: Defined Benefit Plans	F.118.b	34	L.118.b	98	
Private Pension Funds: Defined Contribution Plans	F.118.c	34	L.118.c	98	
Federal Government Employee Retirement Funds	F.119	35	L.119	99	
Federal Government Employee Retirement Funds: Defined Benefit Plans	F.119.b	36	L.119.b	100	
Federal Government Employee Retirement Funds: Defined Contribution Plans	F.119.c	36	L.119.c	100	
State and Local Government Employee Retirement Funds	F.120	37	L.120	101	
State and Local Government Employee Retirement Funds: Defined Benefit Plans	F.120.b	38	L.120.b	102	
State and Local Government Employee Retirement Funds: Defined Contribution Plans	F.120.c	38	L.120.c	102	
Money Market Funds	F.121	39	L.121	103	
Mutual Funds	F.122	39	L.122	103	
Closed-End Funds	F.123	40	L.123	104	
Exchange-Traded Funds	F.124	40	L.124	104	
Government-Sponsored Enterprises	F.125	41	L.125	105	
Agency- and GSE-Backed Mortgage Pools	F.126	41	L.126	105	
Issuers of Asset-Backed Securities	F.127	42	L.127	106	
Finance Companies	F.128	43	L.128	107	
Real Estate Investment Trusts (REITs)	F.129	44	L.129	108	
Equity Real Estate Investment Trusts	F.129.e	45	L.129.e	109	
Mortgage Real Estate Investment Trusts	F.129.m	45	L.129.m	109	
Security Brokers and Dealers	F.130	46	L.130	110	
Holding Companies	F.131	47	L.131	111	
Other Financial Business	F.132	48	L.132	112	
Rest of the World	F.133	49	L.133	113	

Instruments				
U.S. Official Reserve Assets and SDR Allocations	F.200	50	L.200	114
Special Drawing Rights (SDRs) Certificates and Treasury Currency	F.201	50	L.201	114
U.S. Deposits in Foreign Countries	F.202	50	L.202	114
Net Interbank Transactions	F.203	51	L.203	115
Checkable Deposits and Currency	F.204	52	L.204	116
Time and Savings Deposits	F.205	53	L.205	117
Money Market Fund Shares	F.206	53	L.206	117
Federal Funds and Security Repurchase Agreements	F.207	54	L.207	118
Debt Securities	F.208	55	L.208	119
Open Market Paper	F.209	56	L.209	120
Treasury Securities	F.210	57	L.210	121
Agency- and GSE-Backed Securities	F.211	58	L.211	122
Municipal Securities	F.212	59	L.212	123
Corporate and Foreign Bonds	F.213	60	L.213	124
Loans	F.214	61	L.214	125
Depository Institution Loans Not Elsewhere Classified	F.215	62	L.215	126
Other Loans and Advances	F.216	63	L.216	127
Total Mortgages	F.217	64	L.217	128
One-to-four-family Residential Mortgages	F.218	65	L.218	129
Multifamily Residential Mortgages	F.219	65	L.219	129
Commercial Mortgages	F.220	66	L.220	130
Farm Mortgages	F.221	66	L.221	130
Consumer Credit	F.222	67	L.222	131
Direct Investment Intercompany Debt	F.223	67	L.223	131
Corporate Equities	F.224	68	L.224	132
Other Equity	F.225	69	L.225	133
Direct Investment Equity	F.225.a	69	L.225.a	133
Miscellaneous Other Equity	F.225.b	70	L.225.b	134
Mutual Fund Shares	F.226	71	L.226	135
Life Insurance Reserves	F.228	72	L.228	136
Pension Entitlements	F.229	72	L.229	136
Trade Credit	F.230	73	L.230	137
Taxes Payable by Businesses	F.231	73	F.231	137

Instruments				
Total Miscellaneous Financial Claims	F.232	74	L.232	138
Identified Miscellaneous Financial Claims—Part I	F.233	75	L.233	139
Identified Miscellaneous Financial Claims—Part II	F.234	76	L.234	140
Unidentified Miscellaneous Financial Claims	F.235	77	L.235	141
Sector Discrepancies	F.7	78		
Instrument Discrepancies	F.8	78		

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

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

Title	Table	Page
Integrated Macroeconomic Accounts for the United States		
Total Economy—Current Account	S.1.a	156
Selected Aggregates for Total Economy and Sectors	S.2.a	157
Households and Nonprofit Institutions Serving Households	S.3.a	159
Nonfinancial Noncorporate Business	S.4.a	162
Nonfinancial Corporate Business	S.5.a	165
Financial Business	S.6.a	168
Central Bank	S.61.a	171
Private Depository Institutions	S.62.a	173
Insurance Companies	S.63.a	176
Pension Funds	S.64.a	179
Other Financial Business	S.65.a	182
Federal Government	S.7.a	185
State and Local Governments	S.8.a	188
Rest of the World	S.9.a	191

Financial Accounts Matrix--Transactions for 2022

(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	--	3484.2	--	3233.8	--	-845.9	--	549.6	--	6421.7	--	259.8	--	999.9	--	7681.4	--
2 Capital consumption	--	2339.8	--	2445.1	--	347.6	--	368.9	--	5501.3	--	322.9	--	--	--	5824.2	--
3 Net saving (1 less 2)	--	1144.5	--	788.8	--	-1193.5	--	180.7	--	920.4	--	-63.1	--	999.9	--	1857.2	--
4 Gross investment (5 plus 11)	3762.9	--	3641.9	--	-1025.4	--	673.4	--	7052.8	--	778.5	--	478.9	--	8310.1	--	-628.7
5 Capital expenditures	3191.8	--	3221.1	--	269.6	--	497.0	--	7179.5	--	345.4	--	-0.1	--	7524.7	--	156.7
6 Consumer durables	2035.2	--	2035.2	--	0.5	--	9.0	--	2035.2	--	1.9	--	--	--	2035.2	--	--
7 Residential	924.0	--	200.6	--	377.2	--	470.4	--	1134.1	--	343.4	--	--	--	1136.0	--	--
8 Nonresidential	247.5	--	2756.1	--	--	--	--	--	3851.2	--	--	--	--	--	4194.7	--	--
9 Inventory change	158.9	--	158.9	--	--	--	--	--	158.9	--	--	--	--	--	158.9	--	--
10 Nonproduced nonfinancial assets	-14.8	--	105.5	--	-108.1	--	17.6	--	0.1	--	--	--	-0.1	--	--	--	--
11 Net lending (+) or net borrowing (-)	571.0	--	420.8	--	-1295.0	--	176.5	--	-126.7	--	433.1	--	479.0	--	785.4	--	-785.4
12 Net acquisition of financial assets	1738.2	--	1557.2	--	106.1	--	401.9	--	3803.4	--	2326.9	--	1522.1	--	7652.4	--	--
13 Net increase in liabilities and equity	--	1167.2	--	1136.4	--	1401.0	--	225.5	--	3930.1	--	1893.8	--	1043.1	--	6866.9	--
14 U.S. official reserve assets	--	--	--	--	5.8	0.0	--	--	5.8	0.0	--	--	0.0	5.8	5.8	--	--
15 SDR certificates	--	--	--	--	0.0	0.0	--	--	--	0.0	--	--	0.0	0.0	0.0	--	--
16 Treasury currency	--	--	--	--	--	-0.4	--	--	--	-0.4	0.5	--	--	0.5	0.5	-0.4	-1.0
17 Foreign deposits	3.4	--	17.1	--	--	--	--	--	20.5	--	-7.7	--	--	77.9	12.9	65.0	65.0
18 Interbank claims	--	--	--	--	--	--	--	--	--	--	-967.4	--	190.2	-777.2	-800.7	-23.5	-23.5
19 Checkable dep. and currency	358.5	--	42.6	--	42.6	--	14.6	--	458.3	--	-55.6	--	13.6	--	416.3	416.1	-0.3
20 Time and savings deposits	-780.9	--	72.6	--	-1.0	--	-12.4	--	-721.7	--	-617.1	--	-12.6	--	-617.1	-617.1	--
21 Money market fund shares	273.8	--	-67.2	--	--	--	9.8	--	216.3	--	-218.0	--	19.3	--	17.6	17.6	--
22 Fed. funds and security repos	--	--	-2.0	--	--	--	10.0	--	8.0	--	765.1	--	48.8	-11.9	821.9	708.4	-113.5
23 Debt securities	1534.6	-0.8	-8.7	54.9	0.0	1546.9	336.3	-53.3	1862.2	1547.7	304.8	1295.7	842.4	166.0	3009.4	3009.4	--
24 Open market paper	--	--	-49.5	59.3	--	--	4.0	--	-45.5	59.3	143.6	206.4	53.8	-113.8	151.9	151.9	--
25 Treasury securities	1135.3	--	34.3	--	--	1546.9	300.1	--	1469.6	1546.9	-340.4	--	417.6	--	1546.9	1546.9	--
26 Agency- and GSE-backed sec.	669.8	--	6.1	--	0.0	0.0	36.3	--	712.2	0.0	74.2	979.4	192.9	--	979.4	979.4	--
27 Municipal securities	30.1	-0.8	0.4	1.0	--	--	6.4	-53.3	36.9	-53.1	-94.2	--	4.2	--	-53.1	-53.1	--
28 Corporate and fgn. bonds	-300.7	--	--	-5.3	0.0	--	-10.5	--	-311.1	-5.3	521.6	109.9	173.9	279.8	384.4	384.4	--
29 Loans	-75.9	1136.4	16.2	1054.8	155.0	0.0	7.7	0.7	102.9	2191.9	2485.8	368.3	93.3	121.8	2682.0	2682.0	--
30 Depository inst. loans n.e.c.	--	68.8	--	342.9	--	--	--	--	--	411.7	474.8	-49.3	--	--	474.8	474.8	--
31 Other loans and advances	-70.8	-128.5	--	244.6	90.7	0.0	--	0.7	19.9	116.9	413.8	400.8	93.3	9.3	526.9	526.9	--
32 Mortgages	-1.8	851.2	16.2	467.3	13.4	0.0	7.7	--	35.4	1318.6	1299.9	16.8	--	--	1335.4	1335.4	--
33 Consumer credit	-3.4	344.9	-0.0	--	51.0	--	--	--	47.6	344.9	297.3	--	--	--	344.9	344.9	--
34 U.S. direct investment: debt	--	--	-26.6	--	--	--	--	--	-26.6	--	-14.8	--	--	-41.4	-41.4	-41.4	--
35 Foreign direct investment: debt	--	--	--	69.7	--	--	--	--	--	69.7	--	-41.2	28.6	--	28.6	28.6	--
36 Corporate equities	623.3	--	-140.9	-604.6	0.0	--	-3.4	--	479.0	-604.6	-204.8	534.5	-158.6	185.7	115.7	115.7	--
37 U.S. direct investment: equity	--	--	357.7	--	--	--	--	--	357.7	--	85.9	--	--	443.6	443.6	443.6	--
38 Foreign direct investment: equity	--	--	--	265.1	--	--	--	--	--	265.1	--	70.3	335.5	--	335.5	335.5	--
39 Miscellaneous other equity	-68.6	--	1.0	-72.3	-3.5	--	--	--	-71.1	-72.3	-19.9	-21.1	--	2.4	-91.0	-91.0	--
40 Mutual fund shares	-712.5	--	-4.4	--	--	--	1.2	--	-715.7	--	-154.4	-800.6	69.5	--	-800.6	-800.6	--
41 Life insurance reserves	59.4	--	--	--	0.4	--	--	--	59.4	0.4	4.9	72.1	0.1	-8.1	64.4	64.4	--
42 Pension entitlements	426.3	--	--	--	--	--	--	--	426.3	--	104.5	445.0	0.5	86.3	531.3	531.3	--
43 Trade credit	6.9	33.1	226.1	271.9	1.9	46.7	25.8	61.8	260.7	413.6	26.2	29.0	44.3	-2.2	331.2	440.4	109.2
44 Taxes payable	--	--	--	39.2	-94.7	--	11.5	--	-83.2	39.2	--	-76.0	--	--	-83.2	-36.7	46.5
45 Miscellaneous	89.9	-1.5	1073.7	57.4	0.0	-192.5	0.9	216.2	1164.6	79.6	74.5	281.5	7.2	17.2	1246.3	378.3	-868.0
46 Sector discrepancies (1 less 4)	-278.6	--	-408.1	--	179.5	--	-123.9	--	-631.1	--	-518.6	--	521.0	--	-628.7	--	-628.7

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

Financial Accounts Matrix--Transactions

Summary

	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)		
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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 2022

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

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy (17)
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	110516.1	--	34408.5	--	3608.9	--	4481.2	--	153014.8	--	127231.0	--	41469.8	--	321715.6	--	-873.1
2 Total liabilities and equity	--	19933.4	--	102308.2	--	29432.9	--	8689.4	--	160363.9	--	134335.6	--	26142.9	--	320842.4	--
3 Total liabilities	--	19933.4	--	36314.2	--	29432.9	--	8689.4	--	94369.9	--	115789.8	--	7687.1	--	217846.8	--
4 U.S. official reserve assets	--	--	--	--	214.1	152.9	--	--	214.1	152.9	29.5	--	152.9	232.6	396.5	385.5	-11.0
5 SDR certificates	--	--	--	--	--	5.2	--	--	--	5.2	5.2	--	--	--	--	5.2	--
6 Treasury currency	--	--	--	--	--	22.6	--	--	--	22.6	51.4	--	--	--	51.4	22.6	-28.8
7 Foreign deposits	51.7	--	183.4	--	--	--	--	--	235.1	--	11.7	--	--	914.5	246.8	914.5	667.7
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	2780.1	3144.8	413.6	--	3193.6	3144.8	-48.8
9 Checkable dep. and currency	4505.5	--	2519.3	--	454.7	--	360.4	--	7839.9	--	714.0	9776.3	1223.1	--	9777.0	9776.3	-0.7
10 Time and savings deposits	10283.1	--	1737.8	--	1.1	--	370.5	--	12392.5	--	747.0	13820.5	681.0	--	13820.5	13820.5	--
11 Money market fund shares	3077.5	--	876.5	--	--	--	65.1	--	4019.2	--	1020.1	5223.1	183.8	--	5223.1	5223.1	--
12 Fed. Funds and security repos	--	--	24.7	--	--	--	199.3	--	223.9	--	5427.0	5402.5	1416.2	1161.2	7067.1	6563.7	-503.4
13 Debt securities	4588.0	200.7	427.6	7552.7	0.5	26851.4	2231.3	3204.2	7247.4	37808.9	34011.7	17331.0	12603.1	3713.2	53862.1	58853.1	4991.0
14 Open market paper	--	--	206.8	197.6	--	--	85.2	--	291.9	197.6	720.4	698.3	191.3	307.9	1203.7	1203.7	--
15 Treasury securities	1634.1	--	162.0	--	--	26831.6	1563.3	--	3359.4	26831.6	13932.1	--	7318.5	--	24610.0	26831.6	2221.6
16 Agency- and GSE-backed sec.	1077.1	--	30.0	--	0.0	19.8	410.1	--	1517.2	19.8	7923.5	11658.8	1260.6	--	10701.2	11678.6	977.4
17 Municipal securities	1618.3	200.7	28.8	618.9	--	--	25.9	3204.2	1673.0	4023.8	2096.9	--	108.4	--	3878.3	4023.8	145.4
18 Corporate and ign. bonds	258.5	--	--	6736.2	0.5	--	146.9	--	405.8	6736.2	9338.8	4974.0	3724.3	3405.3	13468.9	15115.5	1646.6
19 Loans	1220.2	19192.1	162.8	12457.9	2282.4	0.0	276.6	23.3	3942.0	31673.2	30294.5	2769.6	1130.5	924.1	35366.9	35366.9	--
20 Depository inst. loans n.e.c.	--	491.8	--	3072.9	--	--	--	--	--	3564.7	4905.8	480.5	--	860.6	4905.8	4905.8	--
21 Other loans and advances	1116.7	692.1	--	3164.8	627.1	0.0	--	23.3	1743.8	3880.1	3093.9	2024.7	1130.5	63.5	5968.3	5968.3	--
22 Mortgages	84.8	13114.8	127.0	6220.2	168.0	0.0	276.6	--	656.3	19335.0	18943.1	264.4	--	--	19599.4	19599.4	--
23 Consumer credit	18.7	4893.4	35.8	--	1487.3	--	--	--	1541.8	4893.4	3351.6	--	--	--	4893.4	4893.4	--
24 U.S. direct investment: debt	--	--	-59.9	--	--	--	--	--	-59.9	--	-12.4	--	--	-72.2	-72.2	-72.2	--
25 Foreign direct investment: debt	--	--	--	387.2	--	--	--	--	--	387.2	--	126.0	513.2	--	513.2	513.2	--
26 Corporate equities	26459.5	--	2396.5	39850.0	33.2	--	239.3	--	29128.5	39850.0	24733.5	14546.2	10840.1	10306.0	64702.1	64702.1	--
27 U.S. direct investment: equity	--	--	6693.8	--	--	--	--	--	6693.8	--	1383.2	--	--	8077.0	8077.0	8077.0	--
28 Foreign direct investment: equity	--	--	--	9243.1	--	--	--	--	--	9243.1	--	1234.3	10477.3	--	10477.3	10477.3	--
29 Miscellaneous other equity	17010.7	--	16.8	16901.0	88.3	--	--	--	17115.8	16901.0	2623.4	--	--	72.9	19739.3	19739.3	--
30 Mutual fund shares	9765.8	--	358.5	--	--	--	105.6	--	10227.8	--	6075.2	17333.4	1030.3	--	17333.4	17333.4	--
31 Life insurance reserves	1933.3	--	--	--	--	53.0	--	--	1933.3	53.0	561.0	2345.1	0.3	96.5	2494.6	2494.6	--
32 Pension entitlements	29819.4	--	--	--	--	--	--	--	29819.4	--	484.2	30048.3	1.3	256.5	30304.8	30304.8	--
33 Trade credit	293.2	504.0	5626.8	4197.7	97.3	554.8	291.0	1217.0	6308.4	6473.7	438.3	515.9	555.1	82.4	7301.7	7072.0	-229.7
34 Taxes payable	--	--	--	465.1	434.7	--	214.2	--	648.9	465.1	--	69.9	--	--	648.9	535.0	-113.9
35 Miscellaneous	1510.2	36.6	13444.0	11253.6	2.6	1793.0	127.9	4244.9	15084.7	17328.1	15852.4	7883.5	248.2	378.3	31185.3	25589.8	-5595.5

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

Financial Accounts Matrix--Levels

	Households and Nonprofit Organizations		Nonfinancial Business		Federal Government		State and Local Governments		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A (1)	L (2)	A (3)	L (4)	A (5)	L (6)	A (7)	L (8)	A (9)	L (10)	A (11)	L (12)	A (13)	L (14)	A (15)	L (16)	
1 Total financial assets	154090005	--	144090005	--	314090005	--	214090005	--	384090005	--	794090005	--	264090005	--	894090005	--	907005015
2 Total liabilities and equity	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
3 Total liabilities	--	154190005	--	144190005	--	314190005	--	214190005	--	384190005	--	794190005	--	264190005	--	894190005	--
4 U.S. official reserve assets	--	--	--	--	313011005	313111303	--	--	313011005	313111303	713011005	--	263011005	263111005	893011005	893111005	903011005
5 SDR certificates	--	--	--	--	713014003	713014003	--	--	713014003	713014003	713014003	--	--	--	713014003	713014003	--
6 Treasury currency	--	--	--	--	313112003	313112003	--	--	313112003	313112003	713012003	--	--	--	713012003	313112003	903012005
7 Foreign deposits	153091003	--	103091003	--	--	--	--	--	383091005	--	793091005	--	--	263191005	893091005	263191005	903091005
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	794010005	--	--	--	894010005	79410005	904010005
9 Checkable dep. and currency	153020005	--	143020005	--	313020005	--	213020005	--	383020005	--	793020005	--	263020005	--	893020005	793120005	903020005
10 Time and savings deposits	153030005	--	143030005	--	313030003	--	213030000	--	383030005	--	793030005	--	263030005	--	893030005	703130005	--
11 Money market fund shares	153034005	--	143034005	--	--	--	213034003	--	383034005	--	793034005	--	263034003	--	893034005	634090005	--
12 Fed. Funds and security repos	--	--	102051003	--	--	--	212051003	--	382051005	--	792050005	--	262051003	--	892050005	892150005	902050005
13 Debt securities	154022005	163162003	144022005	104122005	314022005	314122005	214022005	213162005	384022005	384122005	794022005	794122005	264022005	264122005	894022005	894122005	904022005
14 Open market paper	--	--	103069100	103169100	--	--	213069103	--	383069105	103169100	793069175	793169175	263069103	263169105	893169175	893169175	--
15 Treasury securities	153061105	--	143061105	--	313161105	--	213061105	--	383061105	313161105	793061105	--	263061105	--	893061105	313161105	903061103
16 Agency- and GSE-backed sec.	153061705	--	103061703	--	313061703	313161705	213061703	--	383061705	313161705	793061705	423161705	263061705	--	893061705	893161705	903061703
17 Municipal securities	153062005	163162003	143062005	103162000	--	--	213062003	213162005	383062005	383162005	793062005	--	263062003	--	893062005	383162005	903062003
18 Corporate and ign. bonds	153063005	--	103163003	--	313063763	--	213063003	--	383063005	103163003	793063005	793163005	263063005	263163005	893063005	893163005	903063003
19 Loans	154023005	154123005	144023005	144123005	314023005	314123005	213065005	213169203	384023005	384123005	794023005	794123005	263069005	264123005	894123005	894123005	--
20 Depository inst. loans n.e.c.	--	153168005	--	143168005	--	--	--	--	383168005	383168005	793068005	793168005	263168005	--	893068005	793068005	--
21 Other loans and advances	153069005	153169005	--	143169005	313069005	313169003	--	213169203	383069005	383169005	793069005	793169005	263069005	263169005	893069005	893169005	--
22 Mortgages	153065005	153165005	143065005	143165005	313065005	313165403	213065005	--	383065005	383165005	793065005	123165005	--	--	893065005	893065005	--
23 Consumer credit	163066223	153166000	143066005	--	313066220	--	--	--	383066005	153166000	793066005	--	--	--	153166000	153166000	--
24 U.S. direct investment: debt	--	--	103092305	--	--	--	--	--	103092305	--	793092305	--	--	263192305	263192305	263192305	--
25 Foreign direct investment: debt	--	--	--	143192305	--	--	--	--	--	143192305	--	793192305	--	--	263092305	263092305	--
26 Corporate equities	153064105	--	103064103	103164103	313064105	--	213064103	--	383064105	103164103	793064105	793164105	263064105	263164100	893064105	893064105	--
27 U.S. direct investment: equity	--	--	103092105	--	--	--	--	--	103092105	--	793092105	--	--	263192101	263192101	263192101	--
28 Foreign direct investment: equity	--	--	--	143192105	--	--	--	--	--	143192105	--	793192105	--	--	263092101	263092101	--
29 Miscellaneous other equity	153081115	--	143092405	112090205	313081115	--	--	--	383094905	112090205	793094905	793194905	--	313092803	893194905	893194905	--
30 Mutual fund shares	153064205	--	103064203	--	--	--	213064203	--	383064205	--	793064205	653164205	263064203	--	653164205	653164205	--
31 Life insurance reserves	153040005	--	--	--	313140003	--	--	--	153040005	313140003	793040005	543140005	543141905	263140005	893140005	893140005	--
32 Pension entitlements	153050005	--	--	--	--	--	--	--	153050005	--	543050005	583150005	543151905	263150005	893150005	893150005	--
33 Trade credit	163070005	163170005	143070005	143170005	313070000	313170005	213070003	213170003	383070005	383170005	793070005	793170005	263070005	263170005	893070005	893170005	903070005
34 Taxes payable	--	--	--	143178005	313078000	--	213078005	--	383078005	143178005	793178005	--	--	--	893078005	893178005	903078005
35 Miscellaneous	153090005	543077073	143090005	143190005	313091105	313190005	213093003	223073045	383090005	383190005	793090005	793190005	263090005	263190005	893090005	893190005	903090005

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

D.1 Debt Growth by Sector 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	Rest of the world FG264104005
		Total FG154104005	One-to-four-family res. mortgages FG153165105	Consumer credit FG153166000	Total FG144104005	Corporate FG104104005				
1988	9.19	9.76	11.79	6.67	9.96	10.99	8.61	5.98	12.68	0.36
1989	7.50	9.38	10.94	6.30	6.27	7.30	7.63	5.31	10.28	-0.28
1990	6.56	6.83	8.85	1.87	3.62	5.38	10.99	5.00	8.58	5.06
1991	4.74	5.63	7.01	-1.07	-2.12	-2.10	11.18	9.23	6.87	2.74
1992	4.67	5.21	6.49	1.13	-0.30	0.60	10.92	1.53	8.09	4.50
1993	5.77	6.09	5.51	7.44	3.07	5.23	8.40	5.29	11.43	15.67
1994	5.20	7.53	5.56	15.23	5.41	7.10	5.11	-3.95	13.62	-2.99
1995	4.90	6.98	4.86	14.39	5.88	6.59	4.38	-5.49	11.90	15.90
1996	5.23	7.05	6.18	9.05	5.51	5.26	4.60	-1.96	13.04	14.19
1997	5.57	6.55	6.11	5.52	8.53	8.62	1.46	4.95	12.07	10.36
1998	6.75	8.04	8.08	7.22	11.68	11.02	-0.26	6.20	19.56	4.93
1999	6.70	9.38	9.35	7.80	10.36	9.41	-0.68	3.26	16.64	2.77
2000	4.74	8.71	8.65	11.36	8.94	8.01	-6.30	1.43	11.33	7.36
2001	5.85	8.85	10.55	8.65	4.79	3.27	1.35	8.80	10.98	-1.26
2002	6.71	9.85	13.26	5.56	2.22	-0.09	6.81	11.09	8.69	7.51
2003	7.82	12.30	14.49	5.30	1.15	0.13	9.50	8.32	11.19	1.73
2004	9.02	11.32	13.44	5.57	5.80	3.33	8.31	11.61	9.27	7.99
2005	8.81	10.94	13.76	4.52	8.00	5.37	6.61	6.61	8.97	7.82
2006	8.54	10.60	11.19	5.18	9.99	7.68	3.92	4.40	10.63	21.42
2007	8.09	6.95	7.20	6.11	12.54	11.71	4.66	6.34	13.50	15.44
2008	5.88	0.26	0.74	1.31	5.77	4.10	21.44	1.38	4.26	-10.39
2009	3.65	0.42	0.88	-3.58	-3.94	-4.92	20.41	4.79	-9.76	14.53
2010	4.24	-0.90	-1.50	-1.10	-0.71	-0.87	18.53	2.87	-4.17	9.53
2011	3.69	0.26	-0.59	4.13	2.43	4.98	10.82	-1.02	-2.92	7.23
2012	4.62	0.22	-1.09	5.76	5.67	6.41	10.12	-0.02	-0.55	8.26
2013	4.19	2.30	-0.12	6.10	4.88	6.22	6.67	-0.15	1.89	8.82
2014	3.77	1.08	-0.05	7.09	6.79	6.80	5.37	-2.24	2.24	8.83
2015	4.49	2.63	1.27	7.05	7.03	7.86	5.02	0.50	1.66	-0.66
2016	4.37	3.18	2.06	6.95	5.10	3.31	5.56	1.03	2.64	1.28
2017	4.24	3.98	3.06	5.34	6.08	4.28	3.74	-0.01	2.54	11.66
2018	4.78	3.23	2.96	4.51	4.52	4.06	7.58	-1.24	1.70	6.55
2019	4.67	3.51	2.82	4.62	4.58	6.18	6.58	-0.02	2.76	1.82
2020	12.41	3.40	3.76	-0.29	9.52	9.93	24.06	2.94	6.26	2.43
2021	6.32	7.52	7.71	5.68	4.87	5.36	7.13	2.17	5.25	14.05
2022	5.69	6.20	6.96	7.58	5.90	5.53	6.11	-1.60	9.02	5.73
2017 -- Q1	2.54	4.02	3.41	5.43	5.82	3.95	-0.66	-2.13	2.72	9.59
Q2	4.93	3.92	2.80	4.48	6.97	5.83	5.18	-0.56	3.42	7.26
Q3	4.60	2.96	2.74	4.64	5.55	3.65	6.25	-0.43	4.41	7.82
Q4	4.60	4.81	3.18	6.42	5.39	3.33	4.02	3.10	-0.46	19.08
2018 -- Q1	5.77	3.60	2.76	4.83	4.60	4.33	10.38	-2.65	1.27	10.56
Q2	4.38	3.08	3.26	2.90	3.38	2.33	7.18	0.11	0.66	5.88
Q3	4.50	3.28	3.29	4.80	4.99	4.82	5.92	0.29	1.94	6.82
Q4	4.09	2.81	2.42	5.21	4.59	4.20	6.01	-2.72	2.88	2.62
2019 -- Q1	4.35	2.50	2.36	4.59	6.56	9.35	5.17	-2.16	1.83	-4.88
Q2	3.72	4.12	3.29	3.87	3.89	5.03	4.17	-1.80	3.58	9.23
Q3	6.38	3.63	3.02	5.06	5.57	7.85	10.42	0.81	4.59	1.78
Q4	3.92	3.60	2.49	4.64	2.02	2.00	5.95	3.09	0.94	0.89
2020 -- Q1	10.10	3.34	2.79	0.98	19.57	27.72	9.26	0.92	29.81	-9.10
Q2	27.37	-0.73	2.44	-6.97	16.00	17.39	64.61	3.54	-10.80	4.60
Q3	4.71	5.33	5.22	2.68	0.45	-3.39	7.48	5.61	-0.20	0.67
Q4	5.69	5.51	4.41	2.23	1.11	-2.54	9.91	1.57	6.73	13.50
2021 -- Q1	5.03	6.19	5.65	4.01	4.87	5.31	4.55	3.38	5.92	21.81
Q2	7.25	7.54	8.13	6.22	2.45	2.43	11.21	3.19	5.25	8.14
Q3	3.66	7.35	7.86	5.38	5.01	6.83	0.08	3.04	4.59	19.72
Q4	8.68	7.88	8.03	6.31	6.69	6.28	12.06	-0.99	4.64	4.76
2022 -- Q1	8.34	7.93	8.51	7.73	8.06	8.46	10.22	-2.38	12.63	9.49
Q2	6.21	6.89	8.55	7.64	7.21	7.18	5.56	1.62	6.52	8.48
Q3	4.52	6.21	6.58	6.89	4.19	3.92	4.19	-0.52	5.58	10.76
Q4	3.24	3.29	3.65	7.24	3.58	2.07	3.98	-5.14	10.25	-5.19
2023 -- Q1	3.78	2.40	2.72	4.29	4.62	4.95	4.45	1.21	11.52	0.75
Q2	6.34	2.73	2.81	2.30	1.89	2.06	12.67	2.75	-6.36	3.77

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	Rest of the world
	Total	Total	One-to-four-family res. mortgages	Consumer credit	Total	Corporate				
FA384104005	FA154104005	FA153165105	FA153166000	FA144104005	FA104104005	FA314104005	FA214104005	FA794104005	FA264104005	
1988	823.4	274.9	215.6	46.6	310.3	225.5	187.9	50.4	247.6	1.1
1989	733.3	290.9	224.9	47.0	214.1	165.3	180.9	47.4	226.3	-1.0
1990	690.7	231.3	200.0	15.1	132.1	132.0	280.2	47.1	210.8	17.9
1991	532.9	205.2	174.5	-8.8	-80.0	-54.2	316.6	91.2	183.4	10.1
1992	549.8	200.7	173.0	9.2	-11.1	15.2	343.8	16.5	230.8	16.9
1993	711.5	247.1	156.5	61.4	113.3	133.2	293.2	57.9	354.1	62.0
1994	678.3	324.0	166.8	135.0	206.4	191.0	193.5	-45.5	470.9	-14.5
1995	673.0	323.0	154.0	147.0	236.7	190.3	174.2	-60.8	468.5	75.3
1996	755.3	349.0	205.2	105.7	235.7	162.6	191.1	-20.5	574.8	85.5
1997	846.2	347.9	216.1	70.3	384.1	279.6	63.4	50.8	601.5	71.4
1998	1081.3	455.2	303.2	97.1	570.7	388.0	-11.4	66.8	1088.1	37.6
1999	1146.1	573.8	379.4	112.4	565.1	367.9	-30.1	37.3	1106.8	22.3
2000	866.2	582.8	383.5	176.5	541.5	345.6	-275.0	16.9	878.5	57.2
2001	1119.5	642.8	508.2	150.6	316.1	152.3	55.2	105.5	949.7	-10.5
2002	1358.1	778.4	706.2	105.2	153.0	-4.3	282.1	144.6	838.8	62.3
2003	1689.4	1067.2	874.1	105.9	80.9	6.1	420.7	120.5	1174.3	16.3
2004	2104.4	1105.4	929.4	117.2	414.0	160.0	402.8	182.2	1069.8	91.4
2005	2310.0	1192.0	1081.2	100.4	606.8	268.2	346.9	164.4	1132.7	98.9
2006	2435.1	1281.1	1000.3	120.1	818.2	403.9	219.1	116.6	1456.6	283.9
2007	2505.6	930.3	715.5	150.2	1129.6	663.5	270.4	175.4	2042.8	251.7
2008	1965.3	37.0	79.1	34.3	585.1	259.9	1302.5	40.7	736.6	-203.6
2009	1286.3	59.6	92.7	-94.6	-421.9	-324.4	1505.8	142.7	-1751.3	227.0
2010	1536.2	-126.5	-156.3	-28.2	-72.8	-53.5	1645.9	89.6	-670.1	187.7
2011	1386.7	36.0	-58.7	109.4	244.7	303.0	1138.7	-32.7	-438.7	162.5
2012	1794.7	29.9	-107.0	158.7	584.8	408.9	1180.6	-0.5	-80.3	204.0
2013	1694.7	312.2	-11.8	177.6	530.0	420.6	857.3	-4.8	269.5	244.7
2014	1585.8	149.2	-4.8	219.1	772.1	487.4	735.9	-71.4	324.2	255.8
2015	1959.2	366.3	119.5	233.5	852.9	601.4	724.6	15.5	245.8	-21.0
2016	1984.8	449.8	196.0	236.2	660.2	271.7	842.7	32.1	391.1	39.5
2017	2005.2	579.5	295.7	194.3	827.4	363.4	598.6	-0.4	382.7	371.1
2018	2364.6	487.7	294.2	172.7	657.9	364.8	1258.1	-39.1	261.8	244.3
2019	2432.6	546.7	287.6	185.2	711.7	597.9	1174.9	-0.7	432.2	70.7
2020	6764.1	548.8	394.3	-12.0	1542.4	1016.3	4581.2	91.7	1006.9	103.4
2021	3874.1	1256.1	838.0	237.8	864.9	603.3	1683.4	69.7	898.3	633.4
2022	3739.7	1135.5	831.0	344.9	1109.8	664.9	1546.9	-52.5	1664.0	287.8
2017 -- Q1	1203.9	585.6	329.0	197.4	791.5	335.5	-105.8	-67.4	409.7	305.2
Q2	2352.1	575.8	272.2	165.0	965.9	503.9	827.9	-17.5	518.3	240.6
Q3	2218.7	438.1	268.3	172.9	782.3	319.7	1011.9	-13.6	673.9	267.5
Q4	2246.3	718.5	313.4	242.0	770.1	294.4	660.6	97.1	-71.2	671.1
2018 -- Q1	2854.4	544.0	274.3	184.9	670.4	389.3	1723.7	-83.7	195.9	393.9
Q2	2194.5	469.1	325.9	112.4	497.9	211.3	1224.1	3.4	102.8	223.8
Q3	2297.7	503.4	331.5	187.3	757.6	456.2	1027.5	9.2	301.2	258.9
Q4	2111.6	434.2	245.2	206.1	705.8	402.3	1057.1	-85.4	447.5	100.8
2019 -- Q1	2264.3	389.2	240.7	184.0	1019.2	904.8	923.1	-67.3	287.1	-189.9
Q2	1958.4	645.8	337.9	157.0	613.8	497.7	754.8	-56.0	563.2	362.6
Q3	3392.2	575.3	312.0	207.2	887.3	785.4	1904.6	25.1	728.2	73.0
Q4	2115.6	576.5	259.7	192.4	326.6	203.9	1116.9	95.5	150.3	37.1
2020 -- Q1	5505.0	540.2	291.9	41.3	3173.1	2836.3	1762.8	28.8	4798.4	-386.8
Q2	15298.4	-119.6	257.4	-293.3	2721.1	1903.0	12586.2	110.8	-1867.8	186.2
Q3	2814.7	866.3	553.9	111.0	79.6	-386.6	1691.9	176.9	-33.9	28.4
Q4	3438.2	908.3	474.1	92.9	195.9	-283.8	2283.8	50.2	1130.8	585.6
2021 -- Q1	3082.1	1033.0	613.5	167.9	864.8	597.2	1075.6	108.7	1012.2	983.5
Q2	4500.4	1279.2	895.6	262.8	440.4	277.5	2677.5	103.4	910.9	378.8
Q3	2330.4	1296.6	902.7	237.9	915.8	794.9	18.9	99.1	825.9	935.8
Q4	5583.4	1415.6	940.1	282.7	1238.7	743.6	2961.7	-32.5	844.2	235.3
2022 -- Q1	5478.3	1454.1	1015.8	351.5	1515.9	1016.1	2586.3	-77.9	2328.5	476.3
Q2	4166.9	1281.1	1035.9	354.1	1389.9	886.7	1443.1	52.8	1239.3	409.6
Q3	3082.7	1175.1	814.0	325.6	823.3	493.3	1101.2	-16.9	1079.5	502.6
Q4	2230.9	631.8	458.5	348.2	710.2	263.5	1057.0	-168.2	2008.7	-237.5
2023 -- Q1	2624.6	465.0	346.0	209.8	925.3	633.2	1195.3	39.0	2315.8	34.9
Q2	4444.7	532.1	358.9	113.9	383.1	266.3	3440.4	89.1	-1315.5	177.8

(1) Debt securities and loans.

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total LA384104005	Households			Business		Federal government LA314104005	State and local governments LA214104005	Domestic financial sectors LA794104005	Rest of the world LA264104005
		Total LA154104005	One-to-four-family res. mortgages LA153165105	Consumer credit LA153166000	Total LA144104005	Corporate LA104104005				
1988	9777.6	3100.6	2054.8	745.2	3414.5	2265.2	2369.6	893.0	2200.9	351.9
1989	10527.9	3384.0	2260.1	809.3	3653.1	2455.2	2550.5	940.4	2455.7	354.8
1990	11245.9	3644.4	2489.3	824.4	3783.3	2585.4	2830.8	987.4	2669.7	368.7
1991	11775.5	3853.2	2667.4	815.6	3696.4	2526.6	3147.4	1078.6	2852.0	375.5
1992	12328.5	4053.9	2840.4	824.8	3688.4	2545.0	3491.1	1095.1	3098.3	395.5
1993	13054.8	4303.3	2999.2	886.2	3814.1	2690.7	3784.3	1153.0	3457.8	484.8
1994	13739.4	4627.3	3165.9	1021.2	4026.9	2888.0	3977.8	1107.5	3936.8	473.4
1995	14428.3	4950.2	3319.9	1168.2	4279.3	3094.2	4152.0	1046.7	4408.2	602.5
1996	15185.2	5313.3	3538.1	1273.9	4502.6	3244.4	4343.1	1026.2	4983.0	689.1
1997	16029.3	5661.2	3754.2	1344.2	4884.7	3521.9	4406.5	1076.9	5564.4	763.6
1998	17110.5	6116.4	4057.4	1441.3	5455.3	3909.8	4395.1	1143.8	6652.5	806.0
1999	18288.8	6687.9	4434.5	1553.6	6054.8	4312.1	4365.0	1181.0	7757.0	776.7
2000	19143.0	7258.7	4816.8	1741.3	6596.3	4657.7	4090.0	1197.9	8647.6	837.1
2001	20245.5	7901.5	5324.9	1891.8	6895.4	4793.0	4145.2	1303.4	9653.2	829.5
2002	21603.6	8679.9	6031.1	1997.0	7048.5	4788.7	4427.3	1447.9	10492.0	944.5
2003	23325.3	9765.3	6914.9	2102.9	7143.5	4808.9	4848.0	1568.4	11541.6	1144.4
2004	26213.6	10896.0	7859.1	2220.1	7581.5	4993.0	5250.9	2485.1	12626.2	1265.4
2005	28510.6	12088.0	8940.4	2320.6	8188.3	5261.2	5584.8	2649.5	13704.4	1325.7
2006	30963.4	13384.7	9940.3	2456.7	9008.6	5666.2	5803.9	2766.2	15128.7	1630.2
2007	33445.7	14286.8	10625.0	2609.5	10143.0	6336.2	6074.3	2941.5	17282.1	1959.7
2008	35272.5	14197.0	10577.3	2643.8	10716.5	6591.1	7376.8	2982.2	17937.9	1562.1
2009	36240.0	14033.8	10441.3	2555.0	10198.6	6182.4	8882.6	3125.0	16051.8	1968.9
2010	37617.8	13801.3	9992.3	2646.8	10067.3	6080.6	10528.6	3220.6	15023.0	2247.7
2011	38849.1	13689.2	9785.5	2756.2	10304.8	6383.6	11667.3	3187.9	14505.5	2469.8
2012	40465.1	13578.6	9537.1	2912.9	10851.3	6758.8	12847.8	3187.3	14289.1	2775.5
2013	42055.3	13802.6	9437.0	3090.5	11365.1	7167.9	13705.1	3182.5	14497.6	2897.5
2014	43593.8	13906.8	9387.3	3309.5	12134.8	7655.8	14441.1	3111.2	14802.2	3207.8
2015	45369.3	14129.6	9492.8	3400.2	12947.4	8221.8	15165.6	3126.6	14817.6	3101.1
2016	47317.6	14549.4	9658.8	3636.4	13601.2	8489.0	16008.3	3158.8	15080.9	3182.7
2017	49433.3	15103.1	9928.8	3830.8	14564.8	8990.2	16606.9	3158.4	15427.1	3730.0
2018	52108.1	15575.9	10204.4	4007.0	15548.0	9681.5	17865.0	3119.3	15673.7	3891.1
2019	54525.9	16156.8	10476.2	4192.2	16210.6	10231.3	19039.9	3118.6	16095.1	4248.6
2020	61285.9	16702.1	10862.4	4184.9	17752.5	11247.5	23621.1	3210.3	17096.0	4508.8
2021	65709.9	18325.3	11941.6	4548.5	18800.1	12015.3	25304.5	3280.0	18437.7	5020.7
2022	69482.2	19392.8	12704.5	4893.4	20010.6	12781.1	26851.4	3227.4	20100.6	4637.3
2017 -- Q1	47676.3	14689.1	9734.4	3685.8	13863.4	8637.7	15981.8	3141.9	15157.8	3313.9
Q2	48256.3	14825.5	9794.9	3727.0	14104.5	8763.7	16188.8	3137.5	15283.3	3421.4
Q3	48804.5	14929.0	9855.9	3770.3	14299.6	8843.6	16441.8	3134.1	15448.1	3518.3
Q4	49433.3	15103.1	9928.8	3830.8	14564.8	8990.2	16606.9	3158.4	15427.1	3730.0
2018 -- Q1	50143.1	15235.6	9993.8	3877.0	14732.1	9087.5	17037.9	3137.5	15474.0	3806.3
Q2	51008.9	15343.9	10070.3	3901.1	15182.8	9466.8	17343.9	3138.4	15492.7	3795.5
Q3	51585.1	15471.9	10147.7	3955.5	15371.8	9580.9	17600.8	3140.7	15564.8	3853.0
Q4	52108.1	15575.9	10204.4	4007.0	15548.0	9681.5	17865.0	3119.3	15673.7	3891.1
2019 -- Q1	52670.6	15680.5	10259.4	4053.0	15791.9	9897.0	18095.8	3102.5	15739.0	3929.9
Q2	53156.2	15850.7	10340.1	4092.3	15932.5	10008.9	18284.5	3088.5	15880.3	4114.9
Q3	54000.7	16003.6	10414.7	4144.1	16141.7	10192.8	18760.7	3094.8	16060.1	4175.4
Q4	54525.9	16156.8	10476.2	4192.2	16210.6	10231.3	19039.9	3118.6	16095.1	4248.6
2020 -- Q1	55903.9	16293.8	10546.5	4207.2	17003.7	10940.3	19480.6	3125.9	17292.5	4047.1
Q2	59726.5	16262.1	10609.0	4133.9	17683.8	11416.1	22627.1	3153.5	16824.1	4268.7
Q3	60428.0	16476.5	10745.3	4161.6	17703.6	11319.4	23050.1	3197.8	16814.2	4338.5
Q4	61285.9	16702.1	10862.4	4184.9	17752.5	11247.5	23621.1	3210.3	17096.0	4508.8
2021 -- Q1	62055.2	16959.2	11014.6	4226.8	17968.6	11396.8	23890.0	3237.5	17348.4	4654.5
Q2	63747.2	17649.4	11483.0	4418.4	18275.1	11644.2	24559.3	3263.3	17995.7	4746.0
Q3	64331.7	17972.6	11707.7	4477.9	18507.0	11845.8	24564.1	3288.1	18193.5	4945.9
Q4	65709.9	18325.3	11941.6	4548.5	18800.1	12015.3	25304.5	3280.0	18437.7	5020.7
2022 -- Q1	67078.7	18601.9	12108.6	4636.4	19265.2	12355.6	25951.1	3260.5	19019.5	4832.9
Q2	68134.1	18921.2	12366.6	4724.9	19627.3	12591.8	26311.8	3273.7	19329.1	4670.4
Q3	68903.9	19214.2	12569.3	4806.3	19833.1	12715.3	26587.1	3269.5	19598.7	4574.9
Q4	69482.2	19392.8	12704.5	4893.4	20010.6	12781.1	26851.4	3227.4	20100.6	4637.3
2023 -- Q1	70137.4	19508.2	12790.2	4945.8	20241.9	12939.4	27150.2	3237.2	20679.3	4715.4
Q2	71248.0	19640.6	12879.3	4974.3	20337.6	13006.0	28010.3	3259.5	20350.1	4728.6

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL892090005											
	U.S. net wealth (1)	114422.6	134449.6	135268.5	138471.8	135147.8	133920.8	135268.5	136801.5	142703.3	1	
2	LM152010005											
	Households' direct holdings of nonfinancial assets	43444.1	50953.4	55222.5	54774.6	57183.5	56107.1	55222.5	54965.2	57545.0	2	
3	LM155035005	36619.9	43095.8	46735.8	46656.5	48915.1	47676.3	46735.8	46390.4	48870.4	3	
4	LM165015205	482.2	517.4	575.8	532.2	548.8	562.1	575.8	591.6	595.7	4	
5	LM165013765	207.5	218.6	232.6	221.9	225.9	230.2	232.6	238.1	242.4	5	
6	LM155111005	6134.4	7121.6	7678.3	7364.1	7493.6	7638.5	7678.3	7745.0	7836.6	6	
7	LM112010005											
	Nonfin. noncorporate businesses nonfinancial assets	15945.9	18673.8	19956.2	19207.5	19912.1	20150.5	19956.2	19820.9	20048.7	7	
8	LM115035005	14468.2	17041.1	17912.6	17465.7	18060.2	18205.8	17912.6	17658.3	17789.0	8	
9	LM115015205	913.3	1000.4	1354.7	1087.7	1179.5	1264.4	1354.7	1452.8	1523.9	9	
10	LM115013765	322.4	347.9	393.8	358.7	371.2	383.3	393.8	409.9	425.5	10	
11	LM115020005	242.0	284.3	295.2	295.4	301.2	297.0	295.2	299.9	310.3	11	
12	LM662090003											
	Fin. noncorporate businesses nonfinancial assets (2)	90.3	106.1	109.8	94.9	93.9	97.5	109.8	117.8	120.1	12	
13	LM882010405											
	Domestic corporations' nonfinancial assets	52814.0	64649.2	54938.2	63210.7	54277.3	53474.2	54938.2	57250.7	61800.3	13	
14	LM102010405	49612.3	58748.4	47943.4	56465.6	47997.7	46771.8	47943.4	51229.4	55479.8	14	
15	LM792010405	3201.7	5900.9	6994.8	6745.1	6279.7	6702.3	6994.8	6021.3	6320.5	15	
16	LM315015005											
	Federal government nonfinancial assets (4)	3756.8	4034.8	4387.3	4140.0	4255.8	4321.0	4387.3	4446.9	4477.0	16	
17	LM315015605	1724.4	1882.7	2083.3	1943.2	2010.8	2048.8	2083.3	2111.7	2115.3	17	
18	LM315013265	844.3	892.4	950.2	912.8	935.5	938.1	950.2	956.6	961.7	18	
19	LM315013765	1188.1	1259.6	1353.7	1284.0	1309.5	1334.1	1353.7	1378.6	1400.0	19	
20	LM212010095											
	State and local governments nonfinancial assets (4)	12556.9	14213.3	15981.3	14733.4	15310.5	15723.4	15981.3	16197.1	16259.1	20	
21	LM215015605	12133.4	13757.0	15490.9	14267.6	14835.2	15239.9	15490.9	15699.5	15757.4	21	
22	LM215013265	268.4	288.9	312.9	295.8	302.8	307.8	312.9	316.9	319.1	22	
23	LM215013765	155.1	167.4	177.5	170.0	172.6	175.7	177.5	180.6	182.6	23	
24	FL882090265											
	Net U.S. financial claims on the rest of the world	-14185.4	-18181.0	-15326.8	-17689.3	-15885.2	-15952.8	-15326.8	-15997.1	-17546.8	24	
25	FL264194005	26321.9	29813.9	26142.9	28464.3	25445.7	23939.8	26142.9	27595.3	28199.9	25	
26	LM263164100	10615.0	12061.3	10306.0	11465.3	9997.7	9192.4	10306.0	10808.1	11033.7	26	
27	FL264194035	15706.9	17752.6	15837.0	16999.0	15447.9	14747.4	15837.0	16787.3	17166.3	27	
28	FL264090005	40507.3	47994.8	41469.8	46153.5	41330.9	39892.6	41469.8	43592.5	45746.7	28	
29	LM263064105	10673.4	13898.3	10840.1	12993.3	10908.1	10311.3	10840.1	11524.1	12660.4	29	
30	FL264090035	29833.9	34096.6	30629.6	33160.2	30422.8	29581.4	30629.6	32068.4	33086.3	30	
	Memo:											
31	FL892090005											
	A. U.S. net wealth (line 1)	114422.6	134449.6	135268.5	138471.8	135147.8	133920.8	135268.5	136801.5	142703.3	31	
32	FC892090005	10397.3	20027.0	818.9	4022.2	-3324.0	-1227.1	1347.8	1532.9	5901.9	32	
33	PC892090005	9.99	17.50	0.61	2.99	-2.40	-0.91	1.01	1.13	4.31	33	
34	FL152090005											
	B. Household net worth (5)	131321.1	150347.6	145805.2	152486.8	147090.2	144376.7	145805.2	148787.8	154281.6	34	
35	FC152090005	14617.5	19026.5	-4542.4	2139.2	-5396.7	-2713.5	1428.5	2982.6	5493.8	35	
36	PC152090005	12.53	14.49	-3.02	1.42	-3.54	-1.84	0.99	2.05	3.69	36	

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, nonfinancial and financial business, and government sectors of the U.S. economy, net of U.S. financial obligations to the rest of the world (sum of lines 2+7+12+13+16+20+24).

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

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

(4) Excludes land and nonproduced nonfinancial assets.

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

F.2 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FA086902005	Gross domestic product (GDP)		21060.5	23315.1	25462.7	24740.5	25248.5	25723.9	26138.0	26529.8	26798.6	1
2	FA156901001	Personal consumption expenditures (2)		14116.2	15902.6	17357.2	16874.8	17261.3	17542.7	17749.9	18113.1	18301.6	2
3	FA155011001	Durable goods		1646.8	2060.2	2185.5	2183.9	2181.8	2195.8	2180.4	2258.9	2260.3	3
4	FA156901035	Nondurable goods		3023.3	3436.3	3755.9	3659.3	3771.9	3792.7	3799.6	3820.1	3834.1	4
5	FA156901041	Services		9446.0	10406.1	11415.8	11031.6	11307.7	11554.1	11769.9	12034.1	12207.1	5
6	FA835019905	Gross private domestic investment		3642.9	4113.5	4632.5	4671.0	4609.9	4579.1	4669.8	4569.2	4615.5	6
7	FA835019005	Fixed investment (3)		3698.7	4132.6	4473.6	4413.6	4464.6	4508.2	4508.0	4557.2	4607.5	7
8	FA835013001	Nonresidential		2797.9	3025.0	3347.0	3225.0	3292.2	3403.4	3467.5	3533.6	3596.5	8
9	FA165013005	Nonprofit organizations (4)		209.2	220.6	247.5	240.8	244.3	249.3	255.3	258.4	260.5	9
10	FA105013005	Nonfinancial corporate business		1989.4	2157.8	2395.5	2309.3	2358.4	2434.9	2479.2	2523.9	2570.0	10
11	FA115013005	Nonfinancial noncorporate business		302.2	323.5	360.6	342.3	353.5	370.0	376.8	386.3	394.0	11
12	FA795013005	Financial institutions		297.2	323.1	343.4	332.5	335.9	349.2	356.2	365.0	371.9	12
13	FA835012001	Residential		900.8	1107.6	1126.6	1188.6	1172.4	1104.8	1040.5	1023.6	1011.1	13
14	FA155012005	Household sector		746.5	925.7	924.0	995.0	960.1	900.5	840.6	836.4	823.3	14
15	FA105012005	Nonfinancial corporate business		8.8	5.9	32.6	12.8	33.8	39.0	44.7	31.9	35.0	15
16	FA115012005	Nonfinancial noncorporate business		142.7	168.3	168.0	178.9	173.7	165.4	154.1	153.6	151.3	16
17	FA125012063	REITs		2.8	7.6	1.9	1.9	4.9	-0.2	1.2	1.7	1.5	17
18	FA145020005	Change in private inventories		-55.8	-19.1	158.9	257.4	145.4	70.9	161.8	12.0	7.9	18
19	FA105020005	Nonfinancial corporate business		-44.2	-14.6	142.0	225.4	130.8	68.2	143.6	10.6	4.5	19
20	FA115020005	Nonfinancial noncorporate business		-11.6	-4.5	16.9	32.0	14.6	2.7	18.2	1.4	3.4	20
21	FA266903005	Net U.S. exports of goods and services		-627.5	-861.7	-975.0	-1116.7	-1035.6	-890.8	-857.1	-802.3	-804.7	21
22	FA266903011	Exports		2148.6	2539.6	2975.8	2811.2	3038.8	3065.0	2988.3	3046.2	2934.6	22
23	FA266903001	- Imports		2776.1	3401.4	3950.9	3927.9	4074.4	3955.8	3845.4	3848.5	3739.3	23
24	FA366902005	Government consumption expenditures and gross investment		3928.9	4160.7	4448.1	4311.4	4412.8	4493.0	4575.4	4649.8	4686.3	24
25	FA366901005	Consumption expenditures (5)		3138.4	3353.7	3591.0	3482.1	3573.9	3624.2	3684.0	3737.2	3744.2	25
26	FA316901001	Federal		1169.6	1246.8	1269.0	1243.5	1248.3	1278.2	1305.9	1340.6	1347.4	26
27	FA216901001	State and local		1968.8	2106.9	2322.1	2238.5	2325.6	2346.0	2378.2	2396.6	2396.8	27
28	FA365019005	Gross investment (5)		790.5	807.0	857.1	829.3	838.9	868.8	891.3	912.6	942.1	28
29	FA315019001	Federal		351.0	362.4	377.7	369.6	374.4	378.9	387.9	391.5	400.0	29
30	FA215019001	State and local		439.6	444.6	479.4	459.7	464.5	490.0	503.4	521.1	542.1	30
Memo:													
31	FA266904005	Net U.S. income receipts from rest of world		197.0	173.1	177.4	188.7	207.9	161.5	151.5	124.2	139.0	31
32	FA266904001	U.S. income receipts		971.3	1087.0	1256.2	1147.1	1231.3	1292.1	1354.6	1402.8	1459.6	32
33	FA266904101	- U.S. income payments		774.3	913.9	1078.8	958.4	1023.3	1130.6	1203.1	1278.5	1320.7	33
34	FA086902105	Gross national product (GNP) = GDP + net U.S. income receipts		21257.4	23488.2	25640.1	24929.2	25456.4	25885.4	26289.5	26654.0	26937.6	34
Acquisition of nonproduced nonfinancial assets (net)													
35	FA155420003	Household sector		-14.0	-14.3	-14.8	-14.7	-14.8	-14.9	-14.9	-15.1	-15.2	35
36	FA105420005	Nonfinancial corporate business		0.0	6.4	105.5	321.9	14.7	87.8	-2.3	-1.7	-2.0	36
37	FA315420003	Federal government		-2.9	-9.0	-108.1	-324.3	-17.3	-90.5	-0.4	-0.6	-0.6	37
38	FA215420003	State and local governments		16.6	17.0	17.6	17.4	17.6	17.6	17.7	17.6	17.8	38
39	FA265420005	Rest of the world		0.2	-0.1	-0.1	-0.3	-0.1	-0.1	-0.1	-0.2	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA086010005	National income	17894.6	19785.5	21518.0	21092.6	21483.6	21771.0	21724.9	21755.2	21878.5	1
2	FA156025105	Compensation of employees	11592.7	12538.5	13564.5	13259.7	13415.2	13755.0	13828.1	13985.5	14163.3	2
3	FA156020101	Wages and salaries	9457.4	10290.1	11189.6	10925.5	11058.0	11361.0	11413.9	11545.6	11698.0	3
4	FA156401101	Supplements to wages and salaries	2135.4	2248.4	2374.9	2334.2	2357.1	2394.0	2414.2	2440.0	2465.3	4
5	FA146111105	Proprietors' income with IVA and CCAAdj	1643.1	1753.6	1848.3	1811.4	1835.4	1863.5	1882.9	1909.5	1908.7	5
6	FA116112101	Rental income of persons with CCAAdj	719.8	723.8	781.9	744.9	775.9	794.9	811.8	845.0	863.7	6
7	FA096060035	Corporate profits with IVA and CCAAdj	2260.1	2771.1	2952.6	2869.6	3001.3	3000.0	2939.5	2818.1	2807.5	7
8	FA096060025	Corporate profits with IVA	2373.5	2881.2	3215.1	3081.6	3252.7	3288.0	3238.2	3208.5	3204.9	8
9	FA096060005	Profits before tax	2399.8	3138.1	3345.9	3328.5	3521.8	3347.8	3185.6	3176.8	3195.8	9
10	FA106060005	Domestic nonfinancial	1455.6	2140.7	2342.6	2298.2	2507.0	2345.2	2219.9	2218.3	2265.4	10
11	FA796060005	Domestic financial	514.6	585.0	549.8	593.4	552.4	555.8	497.6	499.4	451.2	11
12	FA266060005	Rest of the world	429.6	412.4	453.6	436.9	462.3	446.8	468.2	459.0	479.2	12
		<i>Less:</i>										
13	FA096231001	Taxes on corporate income	288.9	388.2	473.8	495.1	478.7	457.0	464.3	488.7	440.2	13
14	FA106231005	Domestic nonfinancial	204.0	280.9	377.6	395.9	399.7	358.9	355.8	372.2	336.2	14
15	FA796231003	Domestic financial	84.9	107.3	96.2	99.2	79.0	98.2	108.6	116.6	104.1	15
		<i>Equals:</i>										
16	FA096060015	Profits after tax	2110.9	2749.8	2872.2	2833.4	3043.1	2890.8	2721.3	2688.0	2755.6	16
17	FA096121073	Net dividends	1541.3	1659.3	1705.4	1743.6	1740.4	1683.9	1653.8	1651.6	1667.6	17
18	FA106121075	Domestic nonfinancial	850.2	1042.2	902.5	960.4	939.8	831.1	878.9	747.4	736.0	18
19	FA796121073	Domestic financial	371.4	359.4	410.1	382.9	398.6	408.4	450.3	427.6	430.1	19
20	FA266121073	Rest of the world	319.7	257.7	392.8	400.3	402.0	444.5	324.6	476.6	501.4	20
21	FA096006401	Undistributed profits	569.6	1090.6	1166.7	1089.8	1302.7	1206.9	1067.5	1036.4	1088.0	21
22	FA106006405	Domestic nonfinancial	401.4	817.7	1062.5	941.9	1167.5	1155.2	985.2	1098.7	1193.2	22
23	FA796006403	Domestic financial	58.3	118.2	43.5	111.3	74.8	49.3	-61.3	-44.7	-83.0	23
24	FA266006403	Rest of the world	109.9	154.7	60.7	36.6	60.4	2.3	143.6	-17.6	-22.3	24
25	FA105020601	Inventory valuation adjustment (IVA)	-26.4	-256.9	-130.8	-246.9	-269.1	-59.8	52.5	31.7	9.2	25
26	FA096310003	Capital consumption adjustment (CCAAdj)	-113.4	-110.1	-262.5	-212.0	-251.4	-288.0	-298.6	-390.4	-397.5	26
27	FA106310005	Domestic nonfinancial	-41.9	-37.3	-172.9	-128.9	-163.3	-194.7	-204.6	-285.1	-292.6	27
28	FA796310003	Domestic financial	-71.4	-72.8	-89.6	-83.1	-88.1	-93.3	-94.0	-105.3	-104.9	28
29	FA086130003	Net interest and miscellaneous payments	665.8	644.1	542.1	630.2	608.2	515.7	414.5	329.7	264.5	29
30	FA366240005	Taxes on production and imports	1526.3	1663.4	1772.4	1750.1	1775.5	1785.1	1779.0	1793.4	1795.0	30
31	FA366402005	Less: Subsidies	657.3	481.9	123.7	145.2	123.5	114.5	111.5	105.5	103.1	31
32	FA146403005	Business current transfer payments (net)	144.1	171.0	183.3	170.1	198.7	177.7	186.7	183.9	185.8	32
33	FA156403101	To persons (net)	44.1	71.0	71.1	71.1	74.1	69.8	69.5	71.3	72.2	33
34	FA366403145	To government (net)	97.5	97.4	103.4	95.1	117.4	96.8	104.1	97.0	96.7	34
35	FA266403101	To rest of the world (net)	2.5	2.7	8.8	3.9	7.2	11.1	13.1	15.6	16.9	35
36	FA366402105	Current surplus of government enterprises	-0.1	2.1	-3.4	1.8	-3.0	-6.4	-6.1	-4.4	-7.0	36
		<i>Memo:</i>										
		Calculation of gross domestic product from National income:										
37	FA086010005	National Income, from line 1 above	17894.6	19785.5	21518.0	21092.6	21483.6	21771.0	21724.9	21755.2	21878.5	37
		<i>Plus:</i>										
38	FA836300005	Private consumption of fixed capital	2971.8	3184.5	3568.3	3422.4	3530.9	3631.8	3688.0	3757.5	3804.8	38
39	FA366300005	Government consumption of fixed capital	605.9	647.1	716.5	691.2	711.2	726.3	737.1	748.9	755.9	39
40	FA087005005	Statistical discrepancy	-214.9	-128.9	-162.6	-277.0	-269.3	-243.7	139.5	392.5	498.4	40
		<i>Less:</i>										
41	FA266904005	Net U.S. income receipts from rest of world	197.0	173.1	177.4	188.7	207.9	161.5	151.5	124.2	139.0	41
		<i>Equals:</i>										
42	FA086902005	Gross domestic product (2)	21060.5	23315.1	25462.7	24740.5	25248.5	25723.9	26138.0	26529.8	26798.6	42

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

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

F.4 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA886000115	Gross saving	4055.9	4188.1	4657.5	4667.9	4697.7	4729.9	4534.4	4192.4	4177.0	1
2	FA896006005	Net saving	478.1	356.5	372.7	554.2	455.6	371.8	109.3	-314.0	-383.6	2
3	FA836006005	Net private saving	3422.2	2966.9	1431.5	1415.9	1373.3	1467.5	1469.4	1518.6	1591.9	3
4	FA826006005	Domestic business	429.9	723.6	773.4	631.0	782.2	859.0	821.4	677.7	699.6	4
5	FA106012005	Nonfinancial corporate business	423.1	647.3	678.8	613.7	680.9	720.3	700.3	623.5	657.9	5
6	FA796012005	Financial business	6.8	76.2	94.6	17.3	101.3	138.7	121.1	54.2	41.8	6
7	FA156006005	Households and institutions	2992.3	2243.4	658.1	784.9	591.1	608.5	647.9	840.9	892.3	7
8	FA366006005	Net government saving	-2944.1	-2610.5	-1058.8	-861.6	-917.8	-1095.7	-1360.1	-1832.6	-1975.5	8
9	FA316006005	Federal	-2957.4	-2835.3	-1011.0	-929.0	-879.9	-1015.7	-1219.3	-1664.0	-1689.9	9
10	FA216006005	State and local	13.3	224.9	-47.8	67.4	-37.9	-80.0	-140.8	-168.6	-285.6	10
11	FA886300095	Consumption of fixed capital	3577.8	3831.6	4284.7	4113.6	4242.1	4358.1	4425.1	4506.4	4560.6	11
12	FA836300005	Private	2971.8	3184.5	3568.3	3422.4	3530.9	3631.8	3688.0	3757.5	3804.8	12
13	FA826300003	Domestic business	2340.9	2480.0	2767.9	2652.2	2736.3	2817.1	2866.2	2935.8	2979.0	13
14	FA106300003	Nonfinancial corporate business	1709.3	1801.3	2005.6	1921.6	1982.0	2040.5	2078.2	2131.9	2167.1	14
15	FA116300001	Nonfinancial noncorporate business	364.8	392.7	443.0	425.7	439.0	450.7	456.7	462.3	466.5	15
16	FA796300081	Financial business	266.8	286.0	319.3	305.0	315.3	325.8	331.3	341.6	345.4	16
17	FA156300003	Households and institutions	630.9	704.5	800.3	770.2	794.6	814.7	821.8	821.7	825.8	17
18	FA366300005	Government	605.9	647.1	716.5	691.2	711.2	726.3	737.1	748.9	755.9	18
19	FA316300001	Federal	304.7	322.7	347.6	338.3	345.6	351.1	355.4	361.2	366.1	19
20	FA216300001	State and local	301.2	324.4	368.9	352.9	365.5	375.3	381.7	387.7	389.8	20
21	FA885090015	Gross domestic investment, capital account transactions, and net lending, NIPAs	3841.0	4059.1	4494.8	4390.8	4428.3	4486.2	4673.9	4584.9	4675.5	21
22	FA885019905	Gross domestic investment	4433.4	4920.5	5489.6	5500.3	5448.8	5447.9	5561.1	5481.8	5557.6	22
23	FA835019905	Gross private domestic investment	3642.9	4113.5	4632.5	4671.0	4609.9	4579.1	4669.8	4569.2	4615.5	23
24	FA825019905	Domestic business	2687.2	2967.1	3461.0	3435.2	3405.5	3429.2	3573.9	3474.4	3531.7	24
25	FA105019985	Nonfinancial corporate business	1956.8	2156.7	2578.2	2549.0	2531.2	2552.9	2679.6	2582.4	2625.2	25
26	FA115050085	Nonfinancial noncorporate business	433.3	487.4	539.3	553.7	538.5	527.1	538.1	527.0	534.6	26
27	FA795013005	Financial business	297.2	323.1	343.4	332.5	335.9	349.2	356.2	365.0	371.9	27
28	FA155019005	Households and institutions	955.7	1146.4	1171.5	1235.8	1204.4	1149.8	1095.9	1094.8	1083.8	28
29	FA365019005	Gross government investment	790.5	807.0	857.1	829.3	838.9	868.8	891.3	912.6	942.1	29
30	FA315019001	Federal	351.0	362.4	377.7	369.6	374.4	378.9	387.9	391.5	400.0	30
31	FA215019001	State and local	439.6	444.6	479.4	459.7	464.5	490.0	503.4	521.1	542.1	31
32	FA265430003	Capital account transactions (net) (2)	6.0	3.6	5.3	-8.0	16.1	-20.4	17.4	26.9	14.1	32
33	FA835430005	Private	2.7	-42.3	139.1	336.3	133.1	27.4	59.5	10.2	-13.2	33
34	FA825430005	Domestic business	13.7	14.1	153.2	321.5	118.4	118.6	54.4	-2.1	-2.5	34
35	FA105430005	Nonfinancial corporate business	13.7	-3.4	135.8	321.5	118.4	52.7	50.8	-2.1	-2.5	35
36	FA115440005	Nonfinancial noncorporate business	0.0	-5.2	-10.1	0.0	0.0	-36.0	-4.4	0.0	0.0	36
37	FA795440005	Financial business	0.0	22.7	27.5	0.0	0.0	101.9	8.0	0.0	0.0	37
38	FA155430005	Households and institutions	-11.0	-56.4	-14.1	14.8	14.8	-91.2	5.2	12.3	-10.7	38
39	FA365430005	Government	3.3	45.9	-133.8	-328.3	-117.0	-47.8	-42.2	16.7	27.3	39
40	FA315430005	Federal	70.4	112.0	77.1	-266.1	412.6	83.4	78.6	83.0	100.1	40
41	FA215430005	State and local	-67.1	-66.1	-210.9	-62.2	-529.6	-131.2	-120.8	-66.3	-72.8	41
42	FA885000905	Net lending (+) or net borrowing (-), NIPAs (3)	-598.5	-865.0	-1000.0	-1117.5	-1036.7	-941.3	-904.6	-923.9	-896.2	42
43	FA835000905	Private	2533.5	1951.3	65.6	-446.0	-108.2	249.1	567.5	1089.1	1292.8	43
44	FA825000905	Domestic business	-145.0	93.4	-235.5	-750.6	-274.7	-115.3	198.8	533.6	647.8	44
45	FA105000995	Nonfinancial corporate business (3)	-53.1	166.5	-192.3	-612.3	-255.9	-88.4	187.5	567.5	700.8	45
46	FA115000905	Nonfinancial noncorporate business	-68.4	-89.5	-86.2	-128.0	-99.4	-40.4	-77.0	-64.8	-68.1	46
47	FA795000905	Financial business	-23.5	16.4	43.0	-10.3	80.6	13.4	88.2	30.8	15.2	47
48	FA155000905	Households and institutions	2678.5	1857.9	301.1	304.5	166.6	364.5	368.7	555.5	645.0	48
49	FA365000905	Government	-3131.9	-2816.3	-1065.6	-671.5	-928.5	-1190.4	-1472.1	-2013.0	-2189.0	49
50	FA315000905	Federal	-3074.0	-2987.1	-1118.2	-694.3	-1321.2	-1126.9	-1330.4	-1777.3	-1823.8	50
51	FA215000905	State and local	-57.9	170.8	52.6	22.8	392.7	-63.5	-141.7	-235.7	-365.2	51
52	FA087005005	Statistical discrepancy (line 21 less line 1)	-214.9	-128.9	-162.6	-277.0	-269.3	-243.7	139.5	392.5	498.4	52
Addenda:												
53	FA895404005	Disaster losses	0.0	62.0	60.0	0.0	0.0	240.0	0.0	0.0	0.0	53
54	FA835404005	Private	0.0	58.0	57.0	0.0	0.0	228.0	0.0	0.0	0.0	54
55	FA825404003	Domestic business	0.0	38.5	18.0	0.0	0.0	72.0	0.0	0.0	0.0	55
56	FA155404003	Households and institutions	0.0	19.5	39.0	0.0	0.0	156.0	0.0	0.0	0.0	56
57	FA365404005	Government	0.0	4.0	3.0	0.0	0.0	12.0	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	4.0	3.0	0.0	0.0	12.0	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA895410005	Capital transfers paid, by sector	132.2	210.7	334.8	127.1	602.8	398.5	210.7	151.5	170.4	1
2	FA825410005	By private business	14.5	23.7	68.0	0.0	104.0	105.8	62.1	0.0	0.0	2
3	FA795410005	Financial corporations	0.0	23.7	28.4	0.0	0.0	105.8	8.0	0.0	0.0	3
4	FA515410073	Disaster-related insurance benefits	0.0	23.7	24.7	0.0	0.0	98.9	0.0	0.0	0.0	4
5	FA795410003	Other	0.0	0.0	3.7	0.0	0.0	6.8	8.0	0.0	0.0	5
6	FA105410003	Nonfinancial corporations	14.5	0.0	39.5	0.0	104.0	0.0	54.1	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	92.4	148.5	219.0	89.1	460.7	216.4	109.9	113.5	131.3	8
9	FA315410005	Federal	92.4	148.5	216.5	89.1	460.7	206.4	109.9	113.5	131.3	9
10	FA215400033	Investment grants to state and local govts.	76.6	72.6	181.5	72.5	436.4	140.3	76.9	75.8	82.0	10
11	FA315410073	Disaster-related insurance benefits	0.0	4.0	10.0	0.0	0.0	40.0	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	0.9	0.5	1.6	0.4	0.3	0.3	5.5	0.3	0.5	13
14	FA315410053	Other capital transfers paid to persons	8.8	64.1	9.4	8.5	8.5	10.0	10.7	10.7	34.7	14
15	FA315410063	Capital transfers paid to rest of world (net)	6.2	7.3	14.0	7.7	15.5	15.8	16.9	26.7	14.1	15
16	FA215410073	State and local	0.0	0.0	2.5	0.0	0.0	10.0	0.0	0.0	0.0	16
17	FA215410073	Disaster-related insurance benefits	0.0	0.0	2.5	0.0	0.0	10.0	0.0	0.0	0.0	17
18	FA155410035	By persons	25.3	34.7	38.7	38.0	38.1	40.1	38.7	38.0	39.2	18
19	FA315400053	Estate and gift taxes, federal	19.1	27.5	31.2	30.8	30.9	32.4	30.8	29.8	30.6	19
20	FA215400053	Estate and gift taxes, state and local	6.1	7.2	7.5	7.1	7.2	7.7	7.9	8.2	8.5	20
21	FA265410005	By the rest of the world	0.0	3.8	9.1	0.0	0.0	36.3	0.0	0.0	0.0	21
22	FA265410073	Disaster-related insurance benefits	0.0	3.8	9.1	0.0	0.0	36.3	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	132.2	210.7	334.8	127.1	602.8	398.5	210.7	151.5	170.4	24
25	FA825400005	By private business	0.9	16.0	20.3	0.4	0.3	75.0	5.5	0.3	0.5	25
26	FA795400005	Financial corporations	0.0	1.0	1.0	0.0	0.0	3.9	0.0	0.0	0.0	26
27	FA515400073	Disaster-related insurance benefits	0.0	1.0	1.0	0.0	0.0	3.9	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	0.9	9.8	9.2	0.4	0.3	35.2	1.0	0.3	0.5	29
30	FA105400073	Disaster-related insurance benefits	0.0	9.4	8.7	0.0	0.0	34.9	0.0	0.0	0.0	30
31	FA105400003	Other	0.9	0.5	0.5	0.4	0.3	0.3	1.0	0.3	0.5	31
32	FA115400005	Noncorporate business	0.0	5.2	10.1	0.0	0.0	36.0	4.4	0.0	0.0	32
33	FA115400075	Disaster-related insurance benefits	0.0	5.2	9.0	0.0	0.0	36.0	0.0	0.0	0.0	33
34	FA115400003	Other	0.0	0.0	1.1	0.0	0.0	0.0	4.4	0.0	0.0	34
35	FA365400005	By government	102.8	110.6	262.3	110.5	578.0	191.3	169.3	113.8	121.2	35
36	FA315400005	Federal	19.1	27.5	31.2	30.8	30.9	32.4	30.8	29.8	30.6	36
37	FA315400053	Estate and gift taxes paid by persons	19.1	27.5	31.2	30.8	30.9	32.4	30.8	29.8	30.6	37
38	FA315400003	Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39	FA215400005	State and local	83.7	83.1	231.0	79.7	547.1	158.9	138.5	84.0	90.6	39
40	FA215400073	Disaster-related insurance benefits	0.0	3.2	2.7	0.0	0.0	10.9	0.0	0.0	0.0	40
41	FA215400053	Estate and gift taxes paid by persons	6.1	7.2	7.5	7.1	7.2	7.7	7.9	8.2	8.5	41
42	FA215400033	Investment grants paid by federal government	76.6	72.6	181.5	72.5	436.4	140.3	76.9	75.8	82.0	42
43	FA215400003	Other	1.0	0.0	39.3	0.0	103.5	0.0	53.6	0.0	0.0	43
44	FA155400005	By persons	22.3	76.8	38.0	8.5	8.5	116.4	18.7	10.7	34.7	44
45	FA155400073	Disaster-related insurance benefits	0.0	12.7	24.9	0.0	0.0	99.6	0.0	0.0	0.0	45
46	FA155400003	Other	22.3	64.1	13.1	8.5	8.5	16.8	18.7	10.7	34.7	46
47	FA265400005	By the rest of the world	6.2	7.3	14.2	7.7	16.0	15.8	17.3	26.7	14.1	47
48	FA265400033	Capital transfers paid by U.S. government	6.2	7.3	14.0	7.7	15.5	15.8	16.9	26.7	14.1	48
49	FA265400073	Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA265400003	Other	0.0	0.0	0.2	0.0	0.5	0.0	0.4	0.0	0.0	50
Addenda: Net capital transfers paid by sector												
51	FA825440005	By private business (lines 2-25)	13.6	7.7	47.7	-0.4	103.7	30.7	56.6	-0.3	-0.5	51
52	FA795440005	Financial corporations (lines 3-26)	0.0	22.7	27.5	0.0	0.0	101.9	8.0	0.0	0.0	52
53	FA515440005	Property-casualty insurance companies	0.0	22.7	23.8	0.0	0.0	95.1	0.0	0.0	0.0	53
54	FA545410003	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55	FA765440005	U.S.-chartered depository institutions	0.0	0.0	3.7	0.0	0.0	6.8	8.0	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA735410003	Holding companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	Other financial business (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)	13.6	-9.8	30.3	-0.4	103.7	-35.2	53.1	-0.3	-0.5	61
62	FA115440005	Noncorporate business (lines 7-32)	0.0	-5.2	-10.1	0.0	0.0	-36.0	-4.4	0.0	0.0	62
63	FA365440005	By government (lines 8-35)	-10.4	37.9	-43.2	-21.4	-117.3	25.1	-59.4	-0.3	10.1	63
64	FA315440005	Federal (lines 9-36)	73.3	121.0	185.3	58.3	429.8	174.0	79.0	83.6	100.6	64
65	FA215440005	State and local (lines 16-39)	-83.7	-83.1	-228.5	-79.7	-547.1	-148.9	-138.5	-84.0	-90.6	65
66	FA155440005	By persons (lines 18-44)	3.0	-42.1	0.7	29.5	29.6	-76.3	20.1	27.4	4.5	66
67	FA265440005	By the rest of the world (lines 21-47)	-6.2	-3.5	-5.2	-7.7	-16.0	20.4	-17.3	-26.7	-14.1	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA174090005	Net acquisition of financial assets	4441.3	3178.1	2191.0	3120.6	1834.2	1972.8	1836.4	2637.8	2442.6	1
2	FA153091003	Foreign deposits	7.8	-0.2	3.4	8.3	4.6	6.2	-5.5	1.5	-7.5	2
3	FA173020005	Checkable deposits and currency	2043.0	1049.1	405.0	821.3	1683.5	530.1	-1415.0	-162.6	-40.2	3
4	FA173030005	Time and savings deposits	628.0	875.1	-709.5	259.8	-1293.4	-1432.7	-371.8	-1669.6	121.4	4
5	FA173034005	Money market fund shares	438.8	114.1	280.1	94.1	307.6	224.7	493.9	1448.2	631.0	5
6	FA174022005	Debt securities	-621.6	-983.8	1547.0	288.6	1572.7	1542.5	2784.4	2523.0	851.5	6
7	FA173061105	Treasury securities	-345.5	-647.7	1147.2	608.8	644.6	1537.9	1797.3	1407.5	1280.0	7
8	FA153061705	Agency- and GSE-backed securities	-299.4	-20.1	669.8	297.2	704.5	940.9	736.7	654.1	-40.1	8
9	FA173062005	Municipal securities	-28.7	-112.6	30.7	-115.0	140.6	7.9	89.4	129.8	145.6	9
10	FA153063005	Corporate and foreign bonds	52.0	-203.4	-300.7	-502.4	83.1	-944.2	160.9	331.6	-533.9	10
11	FA174023005	Loans	125.4	96.8	-72.1	412.3	-190.0	-259.6	-251.1	-115.3	5.0	11
12	FA153064105	Corporate equities (2)	610.4	1055.2	623.3	1160.1	129.6	832.1	371.3	-88.0	-57.5	12
13	FA153064205	Mutual fund shares	-159.8	541.7	-712.5	-603.6	-1256.5	-445.9	-544.0	-176.0	153.3	13
14	FA163070005	Trade receivables	7.6	6.8	6.9	6.9	6.9	6.9	6.9	7.0	7.0	14
15	FA153040005	Life insurance reserves	94.2	30.9	59.4	62.7	70.0	67.5	37.3	66.6	74.5	15
16	FA153050005	Pension entitlements	441.7	215.9	426.3	465.1	420.4	463.8	356.0	512.0	471.3	16
17	FA173099005	Miscellaneous and other assets	825.8	176.4	333.7	144.9	378.8	437.2	374.0	291.1	232.7	17
18	FA175050005	Gross investment in nonfinancial assets	2925.4	3538.0	3737.4	3808.0	3763.1	3717.9	3660.5	3724.6	3722.1	18
19	FA175012005	Residential fixed investment	889.2	1094.0	1092.1	1173.9	1133.8	1065.9	994.7	990.0	974.6	19
20	FA175013005	Nonresidential fixed investment	511.4	544.1	608.1	583.1	597.8	619.3	632.1	644.8	654.5	20
21	FA155111003	Consumer durables	1550.3	1918.6	2035.2	2033.7	2031.7	2044.8	2030.4	2103.5	2104.9	21
22	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.7	-14.8	-14.9	-14.9	-15.1	-15.2	22
23	FA115020005	Inventories	-11.6	-4.5	16.9	32.0	14.6	2.7	18.2	1.4	3.4	23
24	FA176300005	Consumption of fixed capital	2208.6	2461.0	2782.8	2676.5	2764.7	2823.4	2866.7	2880.3	2902.6	24
25	FA176320005	Residential fixed investment	567.8	644.1	721.7	692.2	714.1	734.5	745.9	760.0	769.5	25
26	FA176330005	Nonresidential fixed investment	428.0	453.2	521.7	503.7	519.5	530.9	532.7	524.0	522.8	26
27	FA156300103	Consumer durables	1212.8	1363.8	1539.5	1480.7	1531.1	1558.0	1588.1	1596.4	1610.3	27
28	FA172010005	Net investment in nonfinancial assets (3)	716.8	1077.0	954.6	1131.5	998.4	894.5	793.8	844.3	819.6	28
29	FA175012865	Residential fixed investment	321.5	450.0	370.4	481.7	419.6	331.4	248.8	230.1	205.1	29
30	FA175013865	Nonresidential fixed investment	83.4	91.0	86.4	79.4	78.3	88.4	99.5	120.8	131.7	30
31	FA155111005	Consumer durables	337.5	554.8	495.7	553.0	500.7	486.8	442.3	507.1	494.6	31
32	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.7	-14.8	-14.9	-14.9	-15.1	-15.2	32
33	FA115020005	Inventories	-11.6	-4.5	16.9	32.0	14.6	2.7	18.2	1.4	3.4	33
34	FA174190005	Net increase in liabilities	1656.9	1690.7	1712.4	2125.1	1913.5	1584.4	1226.5	892.7	823.9	34
35	FA173165105	One-to-four-family residential mortgages	479.9	892.3	889.1	1084.8	1105.9	870.6	495.0	369.1	382.9	35
36	FA173165205	Other mortgages	259.3	253.1	285.7	290.0	334.3	240.7	277.7	243.3	197.9	36
37	FA153166000	Consumer credit	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	37
38	FA173169005	Other loans and advances	235.4	168.9	-85.1	84.5	-165.8	-16.8	-242.6	-31.9	5.2	38
39	FA173199005	Other liabilities	694.3	138.6	277.9	314.2	285.0	164.3	348.2	102.4	124.0	39
40	FA175440005	Net capital transfers paid (4)	3.0	-47.3	-9.4	29.5	29.6	-112.3	15.7	27.4	4.5	40
41	FA176007025	Personal saving, FOF concept (FOF)	3504.2	2517.1	1423.8	2156.5	948.7	1170.6	1419.3	2616.8	2442.8	41
42	FA155111005	- Net investment in consumer durables	337.5	554.8	495.7	553.0	500.7	486.8	442.3	507.1	494.6	42
43	FA313154015	- Government insurance and pension fund reserves (5)	-3.6	-1.2	-2.7	-2.5	-3.9	-3.0	-1.5	-0.9	-0.8	43
44	FA156600075	+ Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.4	6.0	5.8	5.9	6.0	6.1	6.2	6.2	44
45	FA176007005	= Personal saving, NIPA concept (FOF) (6)	3175.3	1968.9	936.7	1611.8	457.9	692.7	984.6	2116.7	1955.2	45
46	FA156007015	Personal saving, NIPA concept (NIPA)	2992.3	2243.4	658.1	784.9	591.1	608.5	647.9	840.9	892.3	46
47	FA176007085	Difference	182.9	-274.5	278.6	826.9	-133.3	84.2	336.6	1275.9	1062.9	47
48	FA156012005	Memo: Disposable personal income	17595.9	18633.1	18580.6	18174.4	18389.8	18733.0	19025.1	19613.1	19897.5	48
49	FA176007026	<i>Personal saving as a percentage of disposable personal income:</i> FOF concept (FOF data) (line 41)	19.91	13.51	7.66	11.87	5.16	6.25	7.46	13.34	12.28	49
50	FA176007006	NIPA concept (FOF data) (line 45)	18.05	10.57	5.04	8.87	2.49	3.70	5.18	10.79	9.83	50
51	FA156007016	NIPA concept (NIPA data) (line 46)	17.01	12.04	3.54	4.32	3.21	3.25	3.41	4.29	4.48	51
52	FA176007086	Difference (line 47)	1.04	-1.47	1.50	4.55	-0.72	0.45	1.77	6.51	5.34	52

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

(2) Directly held, and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 13), life insurance reserves (line 15), and pension entitlements (line 16).

(3) Line 18 less line 24.

(4) Table F.5, line 62 plus line 66.

(5) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(6) Lines 45 and 46 are conceptually equivalent but measure saving using different data. Line 45 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 43) and including contributions for government social insurance to U.S.-affiliated areas, plus net investment in nonfinancial assets net of consumer durables (line 28 less line 42) less net increase in liabilities (line 34) plus net capital transfers paid (line 40). Personal saving, NIPA concept (NIPA) (line 46) is disposable personal income (line 48) less personal outlays (table F.101, line 4).

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

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

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL174090005	Total financial assets		98858.3	109750.1	101268.5	107880.6	99855.3	98389.9	101268.5	104781.3	107705.0	1
2	LM153091003		Foreign deposits	48.5	48.2	51.7	50.3	51.5	53.0	51.7	52.0	50.2	2
3	FL173020005		Checkable deposits and currency	3575.4	4616.7	5021.7	4886.0	5212.8	5278.4	5021.7	5041.1	4928.0	3
4	FL173030005		Time and savings deposits	11586.3	12445.4	11736.0	12532.0	12103.9	11776.9	11736.0	11338.9	11263.7	4
5	FL173034005		Money market fund shares	2820.4	2934.5	3214.5	2908.9	2963.7	3052.1	3214.5	3526.8	3664.6	5
6	FL174022005		Debt securities	4127.9	3337.2	4664.9	3322.6	3484.7	3999.2	4664.9	5432.6	5605.6	6
7	FL173061105		Treasury securities	1404.6	682.3	1706.0	900.9	914.8	1311.5	1706.0	2225.3	2379.8	7
8	LM153061705		Agency- and GSE-backed securities	494.0	461.4	1077.1	509.9	700.4	890.6	1077.1	1255.2	1258.9	8
9	FL173062005		Municipal securities	1943.5	1809.6	1623.3	1657.5	1616.4	1544.1	1623.3	1688.3	1700.1	9
10	LM153063005		Corporate and foreign bonds	285.8	383.9	258.5	254.2	253.1	253.0	258.5	263.8	266.8	10
11	FL174023005		Loans	1256.5	1353.3	1281.2	1456.4	1408.9	1344.0	1281.2	1252.3	1253.6	11
12	FL153069005		Other loans and advances	1098.5	1187.5	1116.7	1290.5	1243.5	1179.1	1116.7	1087.7	1090.0	12
13	FL173065005		Mortgages	133.9	143.7	145.7	144.5	144.9	145.4	145.7	146.0	145.4	13
14	FL173066005		Consumer credit	24.1	22.0	18.7	21.3	20.5	19.5	18.7	18.6	18.2	14
15	LM153064105		Corporate equities (2)	26069.0	31792.9	26459.5	31016.2	25975.4	25170.4	26459.5	28144.0	29840.2	15
16	LM153064205		Mutual fund shares	10988.9	12820.1	9763.8	11864.5	10047.5	9359.1	9763.8	10196.7	10654.9	16
17	FL163070005		Trade receivables	279.5	286.3	293.2	288.0	289.7	291.5	293.2	295.0	296.7	17
18	FL153040005		Life insurance reserves	1867.0	1944.9	1933.3	1935.1	1907.6	1907.7	1933.3	1966.8	1996.5	18
19	FL153050005		Pension entitlements	29719.6	31475.0	29819.4	30893.9	29590.8	29233.2	29819.4	30438.4	30998.7	19
20	FL173099005		Miscellaneous and other assets	6519.3	6695.7	7029.4	6726.6	6818.9	6924.4	7029.4	7096.7	7152.3	20
21	FL174190005	Total liabilities		26927.2	29029.7	30642.0	29375.9	29860.7	30270.7	30642.0	30779.6	31017.1	21
22	FL173165105		One-to-four-family residential mortgages	11634.2	12767.5	13588.2	12921.6	13198.9	13423.9	13588.2	13649.1	13745.1	22
23	FL173165205		Other mortgages	4165.9	4419.0	4704.6	4491.5	4575.0	4635.2	4704.6	4765.5	4814.9	23
24	FL153166000		Consumer credit	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	24
25	FL173169005		Other loans and advances	1062.2	1249.7	1164.6	1272.8	1229.1	1222.3	1164.6	1158.4	1157.6	25
26	FL173199005		Other liabilities	5880.1	6045.0	6291.2	6113.1	6163.6	6200.4	6291.2	6320.3	6356.1	26

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

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

F.100 Domestic Nonfinancial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA386000105											
	Gross saving less net capital transfers paid	5319.0	5759.0	6421.7	6343.8	6392.1	6606.8	6344.1	6070.9	6085.2	1	
2	FA385090005											
	Gross investment	5276.5	5701.4	7052.8	8401.2	8120.0	5874.1	5816.1	6341.8	5979.2	2	
3	FA385050005											
	Capital expenditures	5683.6	6508.5	7179.5	7199.9	7139.9	7143.8	7234.3	7218.9	7289.0	3	
4	FA155111003	1550.3	1918.6	2035.2	2033.7	2031.7	2044.8	2030.4	2103.5	2104.9	4	
5	FA385012005	905.5	1108.5	1134.1	1195.8	1176.7	1114.6	1049.3	1032.2	1020.3	5	
6	FA385013005	3283.7	3500.4	3851.2	3712.7	3786.0	3913.4	3992.7	4070.9	4155.9	6	
7	FA145020005	-55.8	-19.1	158.9	257.4	145.4	70.9	161.8	12.0	7.9	7	
8	FA385420005	-0.2	0.1	0.1	0.3	0.1	0.1	0.1	0.2	0.0	8	
9	FA385000005											
	Net lending (+) or net borrowing (-)	-407.1	-807.1	-126.7	1201.3	980.0	-1269.7	-1418.2	-877.2	-1309.8	9	
10	FA384090005											
	Net acquisition of financial assets	6900.1	3807.9	3803.4	7640.3	4696.0	1798.2	1079.2	2311.2	4016.9	10	
11	FA313011005	8.9	114.1	5.8	3.7	4.6	3.3	11.6	3.1	9.8	11	
12	FA383091005	11.9	31.1	20.5	85.5	-95.5	-5.2	97.3	-14.3	44.6	12	
13	FA383020005	3892.6	107.6	458.3	2095.3	1698.5	-264.8	-1695.8	-933.5	751.6	13	
14	FA383030005	693.8	851.0	-721.7	269.1	-1446.9	-1360.2	-348.7	-1751.6	581.8	14	
15	FA383034005	574.5	230.4	216.3	-38.8	229.9	152.0	522.2	1804.2	796.6	15	
16	FA382051005	39.3	-0.3	8.0	22.9	-11.5	-3.6	24.0	16.1	4.3	16	
17	FA384022005	-365.9	-621.3	1862.2	470.8	2424.8	1639.2	2914.0	2767.8	1068.3	17	
18	FA383069105	32.9	9.4	-45.5	-84.0	74.4	-151.3	-20.9	39.1	-20.3	18	
19	FA383061105	-46.7	-253.1	1469.6	854.7	1363.0	1737.9	1922.9	1589.3	1476.0	19	
20	FA383061705	-367.2	-57.0	712.2	338.0	763.6	989.6	757.7	666.5	-14.2	20	
21	FA383062005	-35.6	-97.6	36.9	-109.5	146.8	14.5	95.9	137.8	154.9	21	
22	FA383063005	50.8	-222.9	-311.1	-528.4	77.0	-951.4	158.3	335.1	-528.2	22	
23	FA384023005	392.5	291.6	102.9	669.5	-49.7	-148.4	-59.6	-71.7	-182.3	23	
24	FA383069005	316.5	205.6	19.9	601.1	-57.2	-259.0	-205.4	-118.9	-143.4	24	
25	FA383065005	17.5	32.7	35.4	29.6	34.2	41.9	36.1	29.7	24.5	25	
26	FA383066005	58.5	53.3	47.6	38.7	-26.7	68.7	109.7	17.5	-63.4	26	
27	FA103092305	-33.7	-52.7	-26.6	-132.5	109.6	-102.5	19.0	57.4	-16.1	27	
28	FA383064105	471.0	950.5	479.0	994.5	-9.3	700.3	230.4	-232.3	-201.9	28	
29	FA103092105	251.0	293.1	357.7	445.2	295.4	324.6	365.7	191.1	254.1	29	
30	FA383094905	134.4	-97.1	-71.1	-101.7	-132.2	2.0	-52.5	-37.0	17.9	30	
31	FA383064205	-148.7	564.9	-715.7	-606.7	-1259.7	-449.1	-547.2	-179.2	150.2	31	
32	FA153040005	94.2	30.9	59.4	62.7	70.0	67.5	37.3	66.6	74.5	32	
33	FA153050005	441.7	215.9	426.3	465.1	420.4	463.8	356.0	512.0	471.3	33	
34	FA383070005	45.7	597.7	260.7	796.9	856.3	-416.5	-194.0	-158.6	236.9	34	
35	FA383078005	-1.0	-130.9	-83.2	18.7	-257.8	-129.8	36.0	24.2	-205.8	35	
36	FA383090005	398.0	431.4	1164.6	2120.2	1849.1	1325.6	-636.6	246.9	160.9	36	
37	FA384194005											
	Net increase in liabilities and equity	7307.2	4615.0	3930.1	6439.0	3716.0	3068.0	2497.4	3188.4	5326.7	37	
38	FA384190005											
	Net increase in liabilities	7263.7	4526.2	4341.8	6811.6	4290.2	3336.0	2929.4	3320.2	5291.6	38	
39	FA313111303	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39	
40	FA713014003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40	
41	FA313112003	-0.0	-0.1	-0.4	0.0	0.0	-1.7	0.0	0.0	0.0	41	
42	FA384122005	5319.6	1969.2	1547.7	2691.1	1441.7	1252.4	805.8	649.5	4745.0	42	
43	FA103169100	-62.3	6.0	59.3	-19.9	140.2	169.0	-52.1	-82.2	10.8	43	
44	FA313161105	4582.2	1683.8	1546.9	2587.8	1441.8	1102.6	1055.2	104.2	4538.7	44	
45	FA313161705	-1.0	-0.4	0.0	-1.6	1.3	-1.5	1.8	-0.2	-7.0	45	
46	FA383162005	86.5	79.0	-53.1	-47.2	52.7	-30.8	-187.2	44.6	108.1	46	
47	FA103163003	714.3	200.7	-5.3	171.9	-194.4	13.0	-12.0	583.0	94.4	47	
48	FA384123005	1444.5	1904.9	2191.9	2787.2	2725.2	1830.3	1425.1	1975.1	-300.3	48	
49	FA383168005	271.6	-70.1	411.7	371.7	684.5	229.1	361.3	54.9	-33.3	49	
50	FA383169005	424.5	467.4	116.9	522.0	76.4	37.9	-168.8	983.8	-1027.8	50	
51	FA383165005	760.5	1269.8	1318.6	1542.0	1610.2	1237.7	884.4	726.6	646.9	51	
52	FA153166000	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	52	
53	FA143192305	-66.6	-1.3	69.7	43.0	48.5	121.1	66.3	-29.5	48.9	53	
54	FA313140003	0.2	0.3	0.4	0.9	-0.3	1.0	-0.1	2.0	-0.2	54	
55	FA383170005	88.3	631.0	413.6	738.4	738.8	-66.2	243.3	-158.8	170.9	55	
56	FA143178005	15.2	-19.5	39.2	186.2	-50.0	11.0	9.7	84.3	-100.6	56	
57	FA383190005	462.6	-71.0	79.6	364.8	-613.8	188.1	379.2	797.5	727.9	57	
58	FA143181105											
	Net equity issues	43.5	88.7	-411.7	-372.6	-574.2	-268.0	-432.0	-131.7	35.2	58	
59	FA103164103	-133.4	-275.1	-604.6	-579.7	-746.0	-544.8	-547.8	-491.5	-371.1	59	
60	FA143192105	165.5	386.7	265.1	266.8	292.4	293.9	207.4	438.8	390.2	60	
61	FA112090205	11.4	-22.8	-72.3	-59.8	-120.6	-17.1	-91.5	-79.1	16.1	61	
62	FA387005005	42.5	57.6	-631.1	-2057.4	-1727.9	732.8	528.0	-270.9	106.0	62	

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA156010001	Personal income	19832.3	21294.8	21777.2	21319.8	21578.3	21969.5	22241.3	22519.2	22751.3	1
2	FA156210005	- Personal current taxes	2236.4	2661.7	3196.6	3145.5	3188.5	3236.5	3216.2	2906.2	2853.8	2
3	FA156012005	= Disposable personal income	17595.9	18633.1	18580.6	18174.4	18389.8	18733.0	19025.1	19613.1	19897.5	3
4	FA156900005	- Personal outlays	14603.6	16389.8	17922.5	17389.5	17798.7	18124.5	18377.2	18772.2	19005.3	4
5	FA156007015	= Personal saving, NIPA (2)	2992.3	2243.4	658.1	784.9	591.1	608.5	647.9	840.9	892.3	5
6	FA313154015	+ Government insurance and pension reserves (3)	-3.6	-1.2	-2.7	-2.5	-3.9	-3.0	-1.5	-0.9	-0.8	6
7	FA156600075	- Contr. for govt. soc. insur., U.S.-affiliated areas	5.0	5.4	6.0	5.8	5.9	6.0	6.1	6.2	6.2	7
8	FA155111005	+ Net investment in consumer durables	337.5	554.8	495.7	553.0	500.7	486.8	442.3	507.1	494.6	8
9	FA156300005	+ Consumption of fixed capital	1843.7	2068.3	2339.8	2250.9	2325.7	2372.7	2409.9	2418.1	2436.1	9
10	FA155440005	- Net capital transfers paid (4)	3.0	-42.1	0.7	29.5	29.6	-76.3	20.1	27.4	4.5	10
11	FA156000105	= Gross saving less net capital transfers paid	5162.0	4902.0	3484.2	3551.0	3378.1	3535.4	3472.5	3731.6	3811.4	11
12	FA155090005	Gross investment	5344.9	4627.5	3762.9	4377.9	3244.8	3619.5	3809.2	5007.5	4874.4	12
13	FA155050005	Capital expenditures	2492.1	3050.7	3191.8	3254.8	3221.3	3179.8	3111.4	3183.2	3173.4	13
14	FA155111003	Consumer durable goods	1550.3	1918.6	2035.2	2033.7	2031.7	2044.8	2030.4	2103.5	2104.9	14
15	FA155012005	Residential	746.5	925.7	924.0	995.0	960.1	900.5	840.6	836.4	823.3	15
16	FA165013005	Nonprofit nonresidential	209.2	220.6	247.5	240.8	244.3	249.3	255.3	258.4	260.5	16
17	FA155420003	Nonproduced nonfinancial assets	-14.0	-14.3	-14.8	-14.7	-14.8	-14.9	-14.9	-15.1	-15.2	17
18	FA155000005	Net lending (+) or net borrowing (-)	2852.9	1576.8	571.0	1123.1	23.5	439.7	697.7	1824.3	1700.9	18
19	FA154090005	Net acquisition of financial assets	3429.6	2865.8	1738.2	2617.3	1334.5	1648.0	1352.9	2325.0	2264.8	19
20	FA153091003	Foreign deposits	7.8	-0.2	3.4	8.3	4.6	6.2	-5.5	1.5	-7.5	20
21	FA153020005	Checkable deposits and currency	1983.0	970.8	358.5	693.3	1630.4	549.0	-1438.8	-168.5	-51.3	21
22	FA153030005	Time and savings deposits	425.3	779.7	-780.9	85.5	-1291.8	-1429.6	-487.7	-1777.8	75.3	22
23	FA153034005	Money market fund shares	418.5	111.8	273.8	91.5	297.8	218.4	487.3	1445.3	626.4	23
24	FA154022005	Debt securities	-619.9	-986.4	1534.6	284.7	1551.6	1520.6	2781.3	2530.3	842.6	24
25	FA153061105	Treasury securities	-343.2	-649.9	1135.3	605.6	624.5	1517.0	1794.0	1414.6	1271.4	25
26	FA153061705	Agency- and GSE-backed securities	-299.4	-20.1	669.8	297.2	704.5	940.9	736.7	654.1	-40.1	26
27	FA153062005	Municipal securities	-29.3	-113.1	30.1	-115.7	139.5	7.0	89.7	130.1	145.2	27
28	FA153063005	Corporate and foreign bonds	52.0	-203.4	-300.7	-502.4	83.1	-944.2	160.9	331.6	-533.9	28
29	FA154023005	Loans	122.8	93.0	-75.9	407.7	-194.6	-262.5	-254.2	-116.5	3.0	29
30	FA153069005	Other loans and advances (5)	127.5	89.0	-70.8	411.9	-188.0	-257.5	-249.4	-116.0	9.0	30
31	FA153065005	Mortgages	-1.5	6.0	-1.8	-1.4	-3.1	-1.0	-1.7	-0.2	-4.4	31
32	FA163066223	Consumer credit (student loans)	-3.2	-2.0	-3.4	-2.9	-3.4	-4.0	-3.1	-0.3	-1.5	32
33	FA153064105	Corporate equities (6)	610.4	1055.2	623.3	1160.1	129.6	832.1	371.3	-88.0	-57.5	33
34	FA153081115	Miscellaneous other equity	18.3	-7.0	-68.6	-104.5	-124.8	-2.6	-42.5	-46.9	25.1	34
35	FA153064205	Mutual fund shares	-159.8	541.7	-712.5	-603.6	-1256.5	-445.9	-544.0	-176.0	153.3	35
36	FA153040005	Life insurance reserves	94.2	30.9	59.4	62.7	70.0	67.5	37.3	66.6	74.5	36
37	FA153050005	Pension entitlements (7)	441.7	215.9	426.3	465.1	420.4	463.8	356.0	512.0	471.3	37
38	FA163070005	Trade receivables	7.6	6.8	6.9	6.9	6.9	6.9	6.9	7.0	7.0	38
39	FA153090005	Miscellaneous assets	79.9	53.5	89.9	59.4	90.9	124.2	85.3	136.0	102.4	39
40	FA154190005	Net increase in liabilities	576.7	1289.0	1167.2	1494.2	1311.0	1208.3	655.2	500.7	563.8	40
41	FA163162003	Debt securities (municipal securities)	-9.8	-1.4	-0.8	8.5	-9.9	-3.0	1.1	-0.1	9.0	41
42	FA154123005	Loans	558.6	1257.5	1136.4	1445.6	1291.0	1178.1	630.8	465.1	523.1	42
43	FA153165105	One-to-four-family residential mortgages (8)	394.3	838.0	831.0	1015.8	1035.9	814.0	458.5	346.0	358.9	43
44	FA153166000	Consumer credit	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	44
45	FA153168005	Depository institution loans n.e.c. (9)	20.5	52.3	68.8	52.4	80.2	49.1	93.5	-84.8	-20.4	45
46	FA153169005	Other loans and advances	139.0	111.9	-128.5	5.7	-199.3	-30.8	-289.6	-31.8	44.7	46
47	FA163165505	Commercial mortgages	16.8	17.4	20.2	20.2	20.2	20.2	20.2	26.0	26.0	47
48	FA163170005	Trade payables	27.8	31.4	33.1	33.1	33.1	33.1	33.1	31.6	31.6	48
49	FA543077073	Deferred and unpaid life insurance premiums	0.1	1.5	-1.5	7.0	-3.2	0.1	-9.8	4.1	0.1	49
50	FA157005005	Discrepancy	-182.9	274.5	-278.6	-826.9	133.3	-84.2	-336.6	-1275.9	-1062.9	50

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

(2) See table F.6 for derivation of alternative measures of personal saving.

(3) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(4) Table F.5, line 66.

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

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

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

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens (table F.218, line 24).

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

F.102 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2020	2021	2022	2022				2023			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA146110005	Income before taxes	3254.5	4068.3	4378.8	4288.7	4528.9	4399.8	4297.8	4330.9	4381.8	1
2 FA146000105	Gross saving less net capital transfers paid	2481.2	2857.2	3233.8	2939.3	3099.4	3463.0	3433.6	3421.7	3502.7	2
3 FA145090005	Gross investment	2491.3	2795.2	3641.9	4243.6	4326.0	3341.2	2657.0	2594.3	2949.3	3
4 FA145050005	Capital expenditures	2387.3	2642.8	3221.1	3422.7	3079.4	3168.0	3214.3	3106.0	3156.3	4
5 FA145019005	Fixed investment	2443.0	2655.5	2956.7	2843.4	2919.4	3009.3	3054.8	3095.8	3150.3	5
6 FA145012005	Residential	151.5	174.2	200.6	191.7	207.5	204.4	198.8	185.6	186.3	6
7 FA145013005	Nonresidential	2291.6	2481.3	2756.1	2651.6	2711.9	2804.9	2856.0	2910.2	2964.0	7
8 FA145020005	Change in inventories	-55.8	-19.1	158.9	257.4	145.4	70.9	161.8	12.0	7.9	8
9 FA105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	321.9	14.7	87.8	-2.3	-1.7	-2.0	9
10 FA145000005	Net lending (+) or net borrowing (-)	104.0	152.4	420.8	820.9	1246.6	173.1	-557.3	-511.8	-207.0	10
11 FA144090005	Net acquisition of financial assets	1418.2	1635.4	1557.2	3213.0	2055.1	673.6	287.1	603.9	934.6	11
12 FA103091003	Foreign deposits	4.0	31.3	17.1	77.2	-100.1	-11.4	102.7	-15.8	52.1	12
13 FA143020005	Checkable deposits and currency	492.6	344.5	42.6	208.6	-564.9	-75.2	601.8	132.8	-159.3	13
14 FA143030005	Time and savings deposits	279.4	101.0	72.6	178.0	-82.5	81.9	112.9	21.2	461.5	14
15 FA143034005	Money market fund shares	142.5	103.3	-67.2	-133.0	-74.9	-76.8	15.8	334.0	158.4	15
16 FA102051003	Security repurchase agreements	23.6	-10.3	-2.0	12.9	-21.5	-13.6	14.0	6.1	-5.7	16
17 FA144022005	Debt securities	34.3	32.8	-8.7	-84.0	139.2	-122.6	32.9	18.9	66.6	17
18 FA103069100	Commercial paper	33.3	5.4	-49.5	-88.0	70.4	-155.3	-24.9	35.1	-24.3	18
19 FA143061105	Treasury securities	5.2	12.9	34.3	4.5	57.1	30.5	45.1	-14.6	70.4	19
20 FA103061703	Agency- and GSE-backed securities	3.6	2.9	6.1	-1.1	10.4	1.4	13.8	-1.3	19.7	20
21 FA143062005	Municipal securities	-7.8	11.6	0.4	0.7	1.3	0.8	-1.2	-0.3	0.8	21
22 FA144023005	Loans	10.7	12.9	16.2	17.6	-75.2	41.9	80.5	14.3	-76.0	22
23 FA143065005	Mortgages	10.7	13.0	16.2	16.1	16.7	15.7	16.5	15.3	16.8	23
24 FA143066005	Consumer credit	0.0	-0.0	-0.0	1.5	-91.9	26.2	64.1	-1.0	-92.4	24
25 FA103092305	U.S. direct investment abroad: intercompany debt	-33.7	-52.7	-26.6	-132.5	109.6	-102.5	19.0	57.4	-16.1	25
26 FA103064103	Corporate equities	-136.0	-101.4	-140.9	-162.2	-135.6	-128.4	-137.5	-140.9	-140.9	26
27 FA103092105	U.S. direct investment abroad: equity	251.0	293.1	357.7	445.2	295.4	324.6	365.7	191.1	254.1	27
28 FA143092405	Equity in GSEs	0.3	1.4	1.0	1.6	-0.4	3.3	-0.5	8.8	2.1	28
29 FA103064203	Mutual fund shares	9.9	22.0	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	29
30 FA143070005	Trade receivables	39.6	544.6	226.1	725.7	821.2	-422.6	-219.8	-156.9	226.3	30
31 FA143090005	Miscellaneous assets	300.0	312.8	1073.7	2062.3	1749.2	1179.4	-696.0	137.2	115.9	31
32 FA144194005	Net increase in liabilities and equity	1314.1	1483.1	1136.4	2392.1	808.5	500.5	844.4	1115.6	1141.6	32
33 FA144190005	Net increase in liabilities	1270.7	1394.3	1548.1	2764.7	1382.7	768.5	1276.4	1247.3	1106.4	33
34 FA104122005	Debt securities	657.5	218.0	54.9	174.7	-43.9	171.1	-82.1	507.7	116.0	34
35 FA103169100	Commercial paper	-62.3	6.0	59.3	-19.9	140.2	169.0	-52.1	-82.2	10.8	35
36 FA103162000	Municipal securities	5.6	11.2	1.0	22.7	10.2	-10.9	-18.0	6.8	10.8	36
37 FA103163003	Corporate bonds	714.3	200.7	-5.3	171.9	-194.4	13.0	-12.0	583.0	94.4	37
38 FA144123005	Loans	884.9	647.0	1054.8	1341.2	1433.8	652.2	792.3	417.6	267.1	38
39 FA143168005	Depository institution loans n.e.c.	251.1	-122.5	342.9	319.3	604.3	180.0	267.8	139.7	-12.9	39
40 FA143169005	Other loans and advances	284.5	355.0	244.6	515.8	275.3	68.7	118.8	-76.7	18.0	40
41 FA143165005	Mortgages	349.4	414.4	467.3	506.1	554.1	403.5	405.7	354.6	262.0	41
42 FA143192305	Foreign direct investment: intercompany debt	-66.6	-1.3	69.7	43.0	48.5	121.1	66.3	-29.5	48.9	42
43 FA143170005	Trade payables	-24.5	487.8	271.9	575.2	557.3	-176.7	132.0	-240.6	46.8	43
44 FA143178005	Taxes payable	15.2	-19.5	39.2	186.2	-50.0	11.0	9.7	84.3	-100.6	44
45 FA143190005	Miscellaneous liabilities	-195.9	62.4	57.4	444.5	-563.0	-10.2	358.2	507.9	728.2	45
46 FA143181105	Net equity issues	43.5	88.7	-411.7	-372.6	-574.2	-268.0	-432.0	-131.7	35.2	46
47 FA103164103	Corporate equities	-133.4	-275.1	-604.6	-579.7	-746.0	-544.8	-547.8	-491.5	-371.1	47
48 FA143192105	Foreign direct investment: equity	165.5	386.7	265.1	266.8	292.4	293.9	207.4	438.8	390.2	48
49 FA112090205	Equity in noncorporate business	11.4	-22.8	-72.3	-59.8	-120.6	-17.1	-91.5	-79.1	16.1	49
50 FA107005005	Discrepancy	-10.1	62.0	-408.1	-1304.3	-1226.6	121.8	776.6	827.4	553.4	50

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA106060005	Profits before tax	1455.6	2140.7	2342.6	2298.2	2507.0	2345.2	2219.9	2218.3	2265.4	1
2	FA106231005	- Taxes on corporate income	204.0	280.9	377.6	395.9	399.7	358.9	355.8	372.2	336.2	2
3	FA106121075	- Net dividends	850.2	1042.2	902.5	960.4	939.8	831.1	878.9	747.4	736.0	3
4	FA105020601	+ Inventory valuation adjustment (IVA)	-26.4	-256.9	-130.8	-246.9	-269.1	-59.8	52.5	31.7	9.2	4
5	FA106300015	+ Capital consumption allowance (1)	1664.1	1761.5	1829.2	1788.2	1815.9	1843.8	1868.7	1843.2	1870.8	5
6	FA106006065	+ Foreign earnings retained abroad	90.8	127.2	50.2	30.1	49.8	1.9	119.0	-14.5	-37.4	6
7	FA105440005	- Net capital transfers paid (2)	13.6	-9.8	30.3	-0.4	103.7	-35.2	53.1	-0.3	-0.5	7
8	FA106000105	= Gross savings less net capital transfers paid	2116.3	2459.3	2780.7	2513.7	2660.4	2976.3	2972.5	2959.4	3036.3	8
9	FA105090005	Gross investment	2126.4	2397.3	3188.8	3818.0	3887.0	2854.5	2195.9	2132.0	2482.8	9
10	FA105050005	Capital expenditures	1954.0	2155.5	2675.6	2869.5	2537.6	2630.0	2665.3	2564.7	2607.6	10
11	FA105019005	Fixed investment (3)	1998.2	2163.7	2428.0	2322.1	2392.2	2473.9	2523.9	2555.8	2605.0	11
12	FA105020005	Inventory change + IVA	-44.2	-14.6	142.0	225.4	130.8	68.2	143.6	10.6	4.5	12
13	FA105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	321.9	14.7	87.8	-2.3	-1.7	-2.0	13
14	FA105000005	Net lending (+) or net borrowing (-)	172.5	241.8	513.2	948.5	1349.3	224.5	-469.4	-432.7	-124.7	14
15	FA104090005	Net acquisition of financial assets	395.0	1345.9	1176.7	2769.5	1675.9	366.0	-104.8	370.1	740.7	15
16	FA103091003	Foreign deposits	4.0	31.3	17.1	77.2	-100.1	-11.4	102.7	-15.8	52.1	16
17	FA103020000	Checkable deposits and currency	432.5	266.2	-3.9	80.7	-618.0	-56.3	578.0	126.9	-170.5	17
18	FA103030003	Time and savings deposits	76.7	5.6	1.2	3.7	-80.8	85.0	-2.9	-87.0	415.4	18
19	FA103034000	Money market fund shares	122.2	101.0	-73.5	-135.5	-84.8	-83.1	9.2	331.2	153.7	19
20	FA102051003	Security repurchase agreements	23.6	-10.3	-2.0	12.9	-21.5	-13.6	14.0	6.1	-5.7	20
21	FA104022005	Debt securities	35.9	30.1	-21.1	-87.9	118.0	-144.5	29.8	26.2	57.7	21
22	FA103069100	Commercial paper	33.3	5.4	-49.5	-88.0	70.4	-155.3	-24.9	35.1	-24.3	22
23	FA103061103	Treasury securities	7.4	10.7	22.4	1.2	36.9	9.6	41.8	-7.6	61.8	23
24	FA103061703	Agency- and GSE-backed securities	3.6	2.9	6.1	-1.1	10.4	1.4	13.8	-1.3	19.7	24
25	FA103062003	Municipal securities	-8.4	11.2	-0.2	0.0	0.2	-0.2	-0.9	-0.0	0.5	25
26	FA104023005	Loans	8.0	9.2	12.4	13.0	-79.8	38.9	77.5	13.1	-77.9	26
27	FA103065003	Mortgages	8.0	9.2	12.4	11.5	12.1	12.7	13.4	14.1	14.9	27
28	FA103066005	Consumer credit	0.0	-0.0	-0.0	1.5	-91.9	26.2	64.1	-1.0	-92.7	28
29	FA103092305	U.S. direct investment abroad: intercompany debt	-33.7	-52.7	-26.6	-132.5	109.6	-102.5	19.0	57.4	-16.1	29
30	FA103064103	Corporate equities	-136.0	-101.4	-140.9	-162.2	-135.6	-128.4	-137.5	-140.9	-140.9	30
31	FA103092105	U.S. direct investment abroad: equity	251.0	293.1	357.7	445.2	295.4	324.6	365.7	191.1	254.1	31
32	FA103092405	Equity in GSEs	0.1	0.2	0.1	1.4	-0.6	-0.2	-0.2	1.5	-0.5	32
33	FA103064203	Mutual fund shares	9.9	22.0	0.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	33
34	FA103070005	Trade receivables	-137.0	498.1	175.3	682.5	751.9	-466.9	-266.2	-177.5	192.5	34
35	FA103090005	Miscellaneous assets	-262.3	253.5	885.3	1975.4	1526.7	928.7	-889.6	42.3	31.1	35
36	FA104194005	Net increase in liabilities and equity	222.5	1104.1	663.4	1821.0	326.6	141.5	364.6	802.7	865.5	36
37	FA104190005	Net increase in liabilities	192.5	993.3	1003.3	2135.2	779.9	392.5	705.6	855.5	846.8	37
38	FA104122005	Debt securities	657.5	218.0	54.9	174.7	-43.9	171.1	-82.1	507.7	116.0	38
39	FA103169100	Commercial paper	-62.3	6.0	59.3	-19.9	140.2	169.0	-52.1	-82.2	10.8	39
40	FA103162000	Municipal securities (4)	5.6	11.2	1.0	22.7	10.2	-10.9	-18.0	6.8	10.8	40
41	FA103163003	Corporate bonds	714.3	200.7	-5.3	171.9	-194.4	13.0	-12.0	583.0	94.4	41
42	FA104123005	Loans	358.8	385.4	610.0	841.4	930.6	322.2	345.6	125.5	150.3	42
43	FA103168005	Depository institution loans n.e.c.	149.5	-37.0	264.9	237.2	518.9	141.1	162.2	88.0	26.6	43
44	FA103169005	Other loans and advances (5)	188.1	298.0	201.3	436.9	241.7	54.7	71.8	-76.6	57.5	44
45	FA103165005	Mortgages	21.2	124.4	143.8	167.2	170.0	126.4	111.6	114.2	66.2	45
46	FA103192305	Foreign direct investment: intercompany debt	-65.4	-1.1	69.5	42.7	48.7	120.4	66.2	-28.9	49.4	46
47	FA103170005	Trade payables	-155.9	429.8	233.7	533.4	522.0	-193.6	73.0	-247.3	22.9	47
48	FA103178005	Taxes payable	7.7	-25.5	27.8	174.4	-64.0	1.8	-1.0	77.5	-111.7	48
49	FA103190005	Miscellaneous liabilities	-610.1	-13.1	7.4	368.5	-613.5	-29.3	304.0	421.0	619.8	49
50	FA573074005	Pension fund contributions payable	-2.7	-6.5	-0.4	-1.1	0.0	-0.3	-0.2	-7.7	-2.3	50
51	FA573073005	Claims of pension fund on sponsor	-6.7	135.6	-11.5	1.1	-2.7	-24.3	-20.1	-18.7	-20.4	51
52	FA103193005	Other	-600.7	-142.2	19.3	368.6	-610.9	-4.7	324.3	447.3	642.5	52
53	FA103181105	Net equity issues	30.1	110.7	-339.9	-314.2	-453.3	-251.1	-341.0	-52.7	18.7	53
54	FA103164103	Corporate equities	-133.4	-275.1	-604.6	-579.7	-746.0	-544.8	-547.8	-491.5	-371.1	54
55	FA103192105	Foreign direct investment: equity	163.5	385.8	264.7	265.5	292.7	293.7	206.8	438.8	389.8	55
56	FA107005005	Discrepancy	-10.1	62.0	-408.1	-1304.3	-1226.6	121.8	776.6	827.4	553.4	56
		Memo:										
57	FA105005305	Financing gap (6)	-71.5	-176.7	-54.9	385.9	-72.9	-344.4	-188.2	-409.3	-466.1	57

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

(2) Table F.5, line 61.

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

(4) Industrial revenue bonds issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

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

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

F.104 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA116300005	Gross saving = consumption of fixed capital	364.8	392.7	443.0	425.7	439.0	450.7	456.7	462.3	466.5	1
2	FA116000105	Gross saving less net capital transfers paid (1)	364.8	397.9	453.1	425.7	439.0	486.7	461.2	462.3	466.5	2
3	FA116000105	Gross investment	364.8	397.9	453.1	425.7	439.0	486.7	461.2	462.3	466.5	3
4	FA115050005	Capital expenditures	433.3	487.4	545.5	553.2	541.8	538.1	549.0	541.4	548.7	4
5	FA115019005	Fixed investment (2)	444.9	491.8	528.7	521.2	527.2	535.4	530.9	540.0	545.3	5
6	FA115020005	Change in inventories	-11.6	-4.5	16.9	32.0	14.6	2.7	18.2	1.4	3.4	6
7	FA115000005	Net lending (+) or net borrowing (-)	-68.5	-89.5	-92.4	-127.6	-102.8	-51.4	-87.9	-79.1	-82.3	7
8	FA114090005	Net acquisition of financial assets	1023.2	289.5	380.6	443.5	379.1	307.7	391.9	233.8	193.9	8
9	FA113020005	Checkable deposits and currency	60.0	78.3	46.5	127.9	53.1	-18.9	23.8	5.9	11.1	9
10	FA113030003	Time and savings deposits	202.7	95.4	71.3	174.3	-1.7	-3.1	115.8	108.2	46.2	10
11	FA113034003	Money market funds	20.2	2.4	6.3	2.5	9.8	6.3	6.6	2.8	4.6	11
12	FA114022005	Debt securities	-1.6	2.7	12.5	3.9	21.2	21.9	3.0	-7.3	8.9	12
13	FA113061003	Treasury securities	-2.3	2.2	11.9	3.3	20.1	20.9	3.3	-7.0	8.6	13
14	FA113062003	Municipal securities	0.7	0.5	0.6	0.6	1.0	1.0	-0.3	-0.3	0.3	14
15	FA114023005	Loans	2.6	3.8	3.8	4.6	4.6	2.9	3.1	1.2	1.9	15
16	FA113065005	Mortgages	2.6	3.8	3.8	4.6	4.6	2.9	3.1	1.2	1.9	16
17	FA113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA113092405	Equity investment in GSEs (3)	0.2	1.3	0.9	0.2	0.3	3.6	-0.3	7.4	2.6	18
19	FA113070003	Trade receivables	176.6	46.6	50.8	43.1	69.3	44.3	46.4	20.6	33.7	19
20	FA113090005	Miscellaneous assets	562.3	59.3	188.4	86.9	222.6	250.7	193.6	95.0	84.8	20
21	FA113076005	Insurance receivables	6.9	17.2	17.2	9.1	22.7	24.6	12.2	3.3	6.6	21
22	FA113072003	PPP subsidies receivable	134.8	-111.1	-23.6	-88.3	-6.2	0.0	0.0	0.0	0.0	22
23	FA113093005	Other	420.6	153.2	194.9	166.1	206.1	226.1	181.4	91.7	78.2	23
24	FA114194005	Net increase in liabilities and equity	1091.6	379.0	473.0	571.1	481.9	359.0	479.8	312.9	276.1	24
25	FA114190005	Net increase in liabilities	1078.2	401.0	544.8	629.5	602.9	376.0	570.8	391.9	259.6	25
26	FA114123005	Loans	526.2	261.6	444.9	499.8	503.1	330.0	446.7	292.1	116.8	26
27	FA113168005	Depository institution loans n.e.c.	101.6	-85.4	78.0	82.1	85.4	38.9	105.6	51.8	-39.6	27
28	FA113169005	Other loans and advances	96.4	57.0	43.4	78.9	33.5	14.0	47.0	-0.1	-39.5	28
29	FA113165005	Mortgages	328.1	290.0	323.5	338.8	384.2	277.1	294.1	240.4	195.9	29
30	FA115114305	Foreign direct investment: intercompany debt	-1.2	-0.2	0.2	0.3	-0.2	0.8	0.1	-0.6	-0.5	30
31	FA113170005	Trade payables	131.4	58.0	38.2	41.8	35.3	16.9	59.0	6.7	23.8	31
32	FA113178003	Taxes payable	7.6	6.1	11.5	11.8	14.1	9.2	10.8	6.8	11.1	32
33	FA113193003	Miscellaneous liabilities	414.2	75.5	49.9	75.9	50.5	19.1	54.2	86.9	108.4	33
34	FA113181115	Net equity issues	13.4	-22.0	-71.8	-58.4	-120.9	-16.9	-91.0	-79.0	16.5	34
35	FA115114103	Foreign direct investment: equity	2.0	0.8	0.5	1.4	-0.3	0.2	0.6	0.1	0.4	35
36	FA112090205	Proprietors' net investment	11.4	-22.8	-72.3	-59.8	-120.6	-17.1	-91.5	-79.1	16.1	36

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

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

(3) Equity in the Farm Credit System.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA316010105	Current receipts, NIPA basis	3734.1	4319.0	5019.0	4962.6	5055.3	5047.8	5010.2	4778.7	4787.0	1
2	FA316210001	Personal current taxes	1730.4	2107.9	2609.6	2564.1	2598.6	2641.7	2634.0	2387.8	2386.3	2
3	FA316240001	Taxes on production and imports	155.8	174.6	201.8	202.4	209.4	202.8	192.4	189.8	188.1	3
4	FA316231001	Taxes on corporate income	201.4	278.6	335.0	313.8	353.2	340.6	332.2	342.6	333.2	4
5	FA316231061	Taxes from the rest of the world	27.7	30.6	34.6	33.6	35.3	34.9	34.9	35.8	36.0	5
6	FA316601001	Contributions for govt. social insurance	1434.4	1523.4	1654.2	1617.1	1636.8	1677.7	1685.3	1711.6	1730.4	6
7	FA316150105	Income receipts on assets	115.9	135.3	116.7	169.7	151.0	93.1	53.1	43.5	42.9	7
8	FA316403105	Current transfer receipts	67.2	67.2	70.2	63.7	75.8	62.5	78.7	63.5	66.1	8
9	FA316402101	Current surplus of government enterprises	1.1	1.5	-3.1	-1.8	-4.9	-5.3	-0.2	4.0	3.9	9
10	FA316900005	Current expenditures, NIPA basis	6691.5	7154.4	6030.0	5891.6	5935.2	6063.5	6229.5	6442.6	6476.9	10
11	FA316901001	Consumption expenditures	1169.6	1246.8	1269.0	1243.5	1248.3	1278.2	1305.9	1340.6	1347.4	11
12	FA316404001	Government social benefits	3403.9	3674.8	2886.9	2891.2	2875.0	2869.4	2912.0	2994.5	2984.9	12
13	FA316403001	Other current transfer payments	932.7	1174.5	1040.8	1009.1	1040.5	1065.3	1048.2	1073.7	1072.2	13
14	FA316130001	Interest payments	528.6	579.5	710.3	603.3	648.5	736.8	852.6	928.9	970.0	14
15	FA316402001	Subsidies	656.7	478.8	123.0	144.5	122.9	113.8	110.8	104.8	102.4	15
16	FA316006005	Net saving, NIPA basis	-2957.4	-2835.3	-1011.0	-929.0	-879.9	-1015.7	-1219.3	-1664.0	-1689.9	16
17	FA316300001	+ Consumption of fixed capital	304.7	322.7	347.6	338.3	345.6	351.1	355.4	361.2	366.1	17
18	FA313154015	- Insurance and pension reserves (1)	-3.6	-1.2	-2.7	-2.5	-3.9	-3.0	-1.5	-0.9	-0.8	18
19	FA315440095	- Net capital transfers paid (2)	73.3	121.0	185.3	58.3	429.8	174.0	79.0	83.6	100.6	19
20	FA316000105	= Gross saving less net capital transfers paid	-2722.3	-2632.5	-845.9	-646.5	-960.2	-835.6	-941.5	-1385.5	-1423.6	20
21	FA315090005	Gross investment	-2957.9	-2371.2	-1025.4	-880.4	-405.9	-1603.7	-1211.6	-1689.2	-2211.9	21
22	FA315019001	Fixed investment	351.0	362.4	377.7	369.6	374.4	378.9	387.9	391.5	400.2	22
23	FA315420003	Nonproduced nonfinancial assets	-2.9	-9.0	-108.1	-324.3	-17.3	-90.5	-0.4	-0.6	-0.6	23
24	FA315000005	Net lending (+) or net borrowing (-)	-3305.9	-2724.5	-1295.0	-925.6	-763.1	-1892.0	-1599.1	-2080.1	-2611.3	24
25	FA314090005	Net acquisition of financial assets	1702.9	-1248.6	106.1	1430.0	502.5	-795.1	-713.2	-827.6	640.1	25
26	FA313011005	U.S. official reserve assets	8.9	114.1	5.8	3.7	4.6	3.3	11.6	3.1	9.8	26
27	FA313020005	Checkable deposits and currency	1326.3	-1323.6	42.6	1168.1	579.7	-722.4	-855.0	-897.7	974.6	27
28	FA313030003	Time and savings deposits	-1.3	1.1	-1.0	0.2	-3.2	-0.1	-0.9	1.0	-0.6	28
29	FA314022005	Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	254.1	177.9	155.0	236.5	212.4	64.6	106.4	22.7	-117.2	32
33	FA313069005	Other loans and advances	189.0	116.6	90.7	189.2	130.8	-1.5	44.1	-2.9	-152.3	33
34	FA313065005	Mortgages	3.4	6.0	13.4	7.2	13.0	19.6	13.7	6.8	4.3	34
35	FA313066220	Consumer credit (3)	61.7	55.4	51.0	40.1	68.5	46.5	48.7	18.8	30.9	35
36	FA313064105	Corporate equities (4)	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA313081115	Miscellaneous other equity	115.8	-91.5	-3.5	1.2	-7.0	1.3	-9.5	1.1	-9.3	37
38	FA313070000	Trade receivables	11.3	10.6	1.9	9.5	-15.6	0.6	12.9	20.4	-4.2	38
39	FA313078000	Taxes receivable	-12.2	-137.2	-94.7	10.8	-268.3	-142.4	21.2	21.9	-212.9	39
40	FA313091105	Miscellaneous assets	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	40
41	FA314190005	Net increase in liabilities	5008.9	1475.9	1401.0	2355.7	1265.6	1097.0	885.9	1252.5	3251.4	41
42	FA313111303	SDR allocations	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA313112003	Treasury currency	-0.0	-0.1	-0.4	0.0	0.0	-1.7	0.0	0.0	0.0	44
45	FA314122005	Debt securities	4581.2	1683.4	1546.9	2586.3	1443.1	1101.2	1057.0	104.0	4531.7	45
46	FA313161105	Treasury securities (5)	4582.2	1683.8	1546.9	2587.8	1441.8	1102.6	1055.2	104.2	4538.7	46
47	FA313161205	Marketable	4317.3	1611.4	1287.4	2231.8	1154.2	992.7	771.1	1166.2	3156.0	47
48	FA313161305	Nonmarketable	264.9	72.5	259.4	356.0	287.6	110.0	284.2	-1061.9	1382.7	48
49	FA313161705	Budget agency securities	-1.0	-0.4	0.0	-1.6	1.3	-1.5	1.8	-0.2	-7.0	49
50	FA314123005	Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	50
51	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA313169003	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	52
53	FA313140003	Insurance reserves	0.2	0.3	0.4	0.9	-0.3	1.0	-0.1	2.0	-0.2	53
54	FA313170005	Trade payables	35.0	57.5	46.7	71.4	86.6	14.6	14.3	-14.2	27.9	54
55	FA313190005	Miscellaneous liabilities	392.5	-378.0	-192.5	-302.9	-263.8	-18.0	-185.4	69.3	-216.6	55
56	FA343073045	Claims of pension fund on sponsor	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	56
57	FA313172003	PPP subsidies payable	415.4	-307.1	-96.5	-208.2	-111.1	-51.6	-15.0	-6.2	-2.8	57
58	FA313190015	Other	4.4	19.2	60.8	23.9	35.3	44.7	139.3	1.1	39.0	58
59	FA317005005	Discrepancy	235.5	-261.4	179.5	233.9	-554.3	768.1	270.1	303.7	788.3	59
		Memo:										
60	FA314000105	Change in cash balance (6)	1324.3	-1321.5	39.7	1017.8	739.4	-864.8	-733.7	-1062.6	1170.5	60

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(2) Table F.5, line 64 less line 12.

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

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

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

(6) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA216010105	3095.6	3525.0	3526.7	3518.4	3523.3	3517.2	3548.1	3513.4	3425.3	1
	Current receipts, NIPA basis										
2	FA216210001	506.0	553.8	587.0	581.3	589.8	594.8	582.2	518.4	467.6	2
3	FA216240001	1370.5	1488.8	1570.7	1547.7	1566.1	1582.3	1586.6	1603.6	1606.9	3
4	FA216231001	74.6	95.8	123.4	165.9	109.8	100.7	117.1	129.8	90.3	4
5	FA216601001	20.6	22.8	23.9	23.4	23.6	23.9	24.5	25.4	25.6	5
6	FA216150105	104.5	106.7	109.1	108.1	108.4	109.2	110.5	111.1	112.2	6
7	FA216403105	1020.8	1256.3	1113.1	1088.3	1123.7	1107.3	1133.0	1133.6	1133.7	7
8	FA216402101	-1.3	0.5	-0.3	3.7	1.9	-1.1	-5.8	-8.4	-10.9	8
9	FA216900005	3082.3	3300.1	3574.6	3451.1	3561.2	3597.2	3688.9	3681.9	3710.9	9
	Current expenditures, NIPA basis										
10	FA216901001	1968.8	2106.9	2322.1	2238.5	2325.6	2346.0	2378.2	2396.6	2396.8	10
11	FA216404001	817.0	902.8	981.6	934.7	962.7	982.9	1045.9	1023.2	1054.0	11
12	FA216403001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	295.9	287.2	270.3	277.2	272.2	267.6	264.1	261.5	259.5	13
14	FA216402001	0.6	3.1	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
15	FA216006005	13.3	224.9	-47.8	67.4	-37.9	-80.0	-140.8	-168.6	-285.6	15
	Net saving, NIPA basis										
16	FA216300001	301.2	324.4	368.9	352.9	365.5	375.3	381.7	387.7	389.8	16
17	FA215440005	-83.7	-83.1	-228.5	-79.7	-547.1	-148.9	-138.5	-84.0	-90.6	17
18	FA216000105	398.2	632.4	549.6	500.0	874.8	444.1	379.4	303.0	194.7	18
	= Gross saving less net capital transfers paid										
19	FA215090005	398.2	649.9	673.4	660.0	955.1	517.0	561.5	429.2	367.5	19
	Gross investment										
20	FA215019001	439.6	444.6	479.4	459.7	464.5	490.0	503.4	521.1	542.1	20
21	FA215420003	16.6	17.0	17.6	17.4	17.6	17.6	17.7	17.6	17.8	21
22	FA215000005	-58.0	188.3	176.5	182.9	473.1	9.4	40.4	-109.6	-192.5	22
	Net lending (+) or net borrowing (-)										
23	FA214090005	349.5	555.3	401.9	379.9	803.9	271.6	152.3	209.9	177.5	23
	Net acquisition of financial assets										
24	FA213020005	90.8	115.9	14.6	25.2	53.3	-16.2	-3.7	-0.0	-12.3	24
25	FA213030000	-9.5	-30.8	-12.4	5.4	-69.5	-12.4	26.9	4.0	45.6	25
26	FA213034003	13.5	15.3	9.8	2.6	7.1	10.4	19.1	24.8	11.8	26
27	FA212051003	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	27
28	FA214022005	219.8	332.4	336.3	270.1	734.1	241.2	99.9	218.6	159.1	28
29	FA213069103	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	29
30	FA213061105	291.3	383.9	300.1	244.7	681.5	190.3	83.8	189.4	134.2	30
31	FA213061703	-71.4	-39.8	36.3	41.8	48.7	47.3	7.2	13.7	6.3	31
32	FA213062003	1.5	3.8	6.4	5.5	6.0	6.7	7.4	8.1	8.8	32
33	FA213063003	-1.2	-19.5	-10.5	-26.0	-6.1	-7.2	-2.6	3.5	5.8	33
34	FA213065005	5.0	7.7	7.7	7.7	7.7	7.6	7.7	7.8	7.9	34
35	FA213064103	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	35
36	FA213064203	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	36
37	FA213070003	-12.8	35.7	25.8	54.7	43.8	-1.4	6.0	-29.1	7.8	37
38	FA213078005	11.2	6.3	11.5	7.9	10.6	12.7	14.7	2.3	7.1	38
39	FA213093003	18.1	65.1	0.9	-1.5	9.0	22.0	-26.0	-26.3	-57.4	39
40	FA214190005	407.5	367.1	225.5	197.0	330.8	262.2	111.9	319.6	369.9	40
	Net increase in liabilities										
41	FA213162005	90.7	69.2	-53.3	-78.4	52.5	-16.9	-170.2	37.9	88.3	41
42	FA213162400	1.7	-13.7	-7.5	-21.7	-2.7	3.0	-8.5	-1.7	7.0	42
43	FA213162200	88.9	82.9	-45.8	-56.7	55.1	-19.9	-161.7	39.6	81.3	43
44	FA213169203	1.0	0.5	0.7	0.5	0.4	0.0	2.0	1.1	0.8	44
45	FA213170003	49.9	54.3	61.8	58.7	61.8	62.9	63.9	64.4	64.6	45
46	FA223073045	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	46
47	FA217005005	0.1	-17.5	-123.9	-160.1	-80.3	-73.0	-182.1	-126.1	-172.8	47
	Discrepancy										

(1) Table F.5, line 65.

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

(3) Included in miscellaneous liabilities.

F.108 Domestic Financial Sectors (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA796000105											
	Gross saving less net capital transfers paid	276.0	338.7	259.8	344.2	315.4	182.4	197.3	192.2	176.3	1	
2	FA795090005											
	Gross investment	393.8	777.7	778.5	1200.0	989.0	880.2	44.7	866.8	564.9	2	
3	FA795019005											
	Capital expenditures	300.0	330.7	345.4	334.4	340.8	349.0	357.3	366.6	373.4	3	
4	FA125012063	2.8	7.6	1.9	1.9	4.9	-0.2	1.2	1.7	1.5	4	
5	FA795013005	297.2	323.1	343.4	332.5	335.9	349.2	356.2	365.0	371.9	5	
6	FA795000005											
	Net lending (+) or net borrowing (-)	93.8	447.0	433.1	865.6	648.2	531.2	-312.6	500.2	191.5	6	
7	FA794090005											
	Net acquisition of financial assets	9751.5	7325.9	2326.9	6757.4	432.9	2306.4	-189.2	9978.7	-19.0	7	
8	FA713011005											
	U.S. official reserve assets	0.0	-0.1	0.0	0.0	0.1	-0.1	0.1	0.0	0.1	8	
9	FA713014003											
	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA713012003											
	Treasury currency	0.4	0.4	0.5	-0.0	0.7	0.7	0.7	0.7	0.7	10	
11	FA793091005											
	Foreign deposits	-14.0	-2.2	-7.7	15.4	-56.4	16.5	-6.3	11.0	7.2	11	
12	FA794010005											
	Net interbank assets	1506.5	609.3	-967.4	-180.5	-2569.4	-340.9	-778.8	3247.5	-720.5	12	
13	FA793020005											
	Checkable deposits and currency	224.8	56.9	-55.6	-77.3	-97.3	-101.3	53.6	-62.1	-66.6	13	
14	FA793030005											
	Time and savings deposits	5.6	-129.9	117.1	-129.1	170.1	173.5	254.0	191.7	43.7	14	
15	FA793034005											
	Money market fund shares	170.1	181.6	-218.0	-143.9	-334.7	-151.1	-242.2	311.3	214.6	15	
16	FA792050005											
	Federal funds and security repos	-291.2	1121.9	765.1	1.2	804.7	949.2	1305.3	3117.7	-777.1	16	
17	FA794022005											
	Debt securities	6432.8	3153.5	304.8	2950.0	60.7	-344.8	-1446.6	-1011.7	2380.1	17	
18	FA793069175											
	Open market paper	-45.0	15.9	143.6	-12.6	264.5	211.9	110.3	-321.8	8.8	18	
19	FA793061105											
	Treasury securities	4561.8	1331.2	-340.4	1033.0	-34.9	-1168.9	-1190.7	-1778.5	2453.5	19	
20	FA793061705											
	Agency- and GSE-backed securities	1018.7	679.3	74.2	749.4	-158.6	-130.1	-163.7	839.4	-562.3	20	
21	FA793062005											
	Municipal securities	117.2	174.9	-94.2	50.7	-93.7	-49.3	-284.6	-93.4	-41.6	21	
22	FA793063005											
	Corporate and foreign bonds	780.1	952.2	521.6	1129.5	83.3	791.7	82.1	342.6	521.7	22	
23	FA794023005											
	Loans	1136.2	1763.1	2485.8	2753.1	3053.7	2446.3	1690.1	3014.7	-1083.5	23	
24	FA793068005											
	Depository institution loans n.e.c.	413.7	128.1	474.8	263.2	849.2	348.5	438.3	110.6	-13.7	24	
25	FA793069005											
	Other loans and advances	48.4	222.3	413.8	642.8	232.4	616.1	163.8	2016.3	-1854.8	25	
26	FA793065005											
	Mortgages	744.7	1228.3	1299.9	1534.3	1591.3	1224.8	849.4	695.6	607.8	26	
27	FA793066005											
	Consumer credit	-70.6	184.5	297.3	312.8	380.8	256.9	238.5	192.2	177.3	27	
28	FA793092305											
	U.S. direct investment abroad: intercompany debt	-6.4	-11.3	-14.8	-25.1	8.1	-44.6	2.6	12.4	26.2	28	
29	FA793064105											
	Corporate equities	-378.0	-72.3	-204.8	106.5	-396.8	-194.4	-334.4	-674.0	-397.7	29	
30	FA793081115											
	Other equity	123.7	175.5	65.9	16.0	-0.6	162.5	85.8	308.4	29.9	30	
31	FA793064205											
	Mutual fund shares	-79.7	-381.0	-154.4	-120.1	-173.6	-151.1	-172.9	99.7	-224.3	31	
32	FA793040005											
	Life insurance reserves	15.7	39.5	4.9	6.9	6.0	7.2	-0.6	22.8	-2.7	32	
33	FA543050005											
	Pension entitlements	91.6	88.5	104.5	104.5	104.5	104.5	104.5	47.6	19.0	33	
34	FA793070005											
	Trade receivables	41.1	35.8	26.2	41.4	40.6	-1.9	24.6	51.3	48.9	34	
35	FA793090005											
	Miscellaneous assets	772.2	696.7	74.5	1438.2	-187.5	-223.8	-728.8	1289.7	482.9	35	
36	FA794194005											
	Net increase in liabilities and equity	9657.7	6878.8	1893.8	5891.8	-215.3	1775.3	123.4	9478.6	-210.5	36	
37	FA794190005											
	Net increase in liabilities	8954.2	5993.3	1310.0	5423.0	-740.0	1247.9	-690.8	8918.6	-727.6	37	
38	FA794110005											
	Net interbank liabilities	1546.3	697.3	-800.7	448.5	-3038.6	99.9	-712.7	4098.7	-1319.7	38	
39	FA793120005											
	Checkable deposits and currency	4273.0	231.3	416.1	1991.1	1695.2	-496.7	-1525.3	-1132.8	932.0	39	
40	FA703130005											
	Time and savings deposits	794.8	758.2	-617.1	348.1	-1403.4	-1170.5	-242.7	-1597.2	548.1	40	
41	FA634090005											
	Money market fund shares	763.5	439.5	17.6	-157.6	-79.7	8.2	299.6	2181.5	1042.8	41	
42	FA792150005											
	Federal funds and security repos	-251.4	1732.9	720.3	-337.5	1773.5	805.3	639.8	1745.0	-1276.0	42	
43	FA794122005											
	Debt securities	953.3	752.9	1295.7	1632.4	1115.6	794.6	1640.2	1506.8	-330.0	43	
44	FA793169175											
	Open market paper	23.0	-83.8	206.4	400.9	143.2	77.1	204.6	-197.8	-49.3	44	
45	FA423161705											
	Agency- and GSE-backed securities	658.2	612.9	979.4	1040.9	948.5	1050.8	877.3	1571.3	-395.6	45	
46	FA793163005											
	Corporate and foreign bonds	272.1	223.7	109.9	190.7	23.9	-333.3	558.3	133.3	114.9	46	
47	FA794123005											
	Loans	53.6	145.5	368.3	696.1	123.7	284.9	368.5	809.0	-985.5	47	
48	FA793168005											
	Depository institution loans n.e.c.	75.8	45.6	-49.3	-186.3	-15.7	-28.1	32.9	-82.4	-27.3	48	
49	FA793169005											
	Other loans and advances	-24.0	108.8	400.8	860.5	124.1	284.0	334.4	892.7	-943.5	49	
50	FA123165005											
	Mortgages	1.8	-8.9	16.8	21.9	15.3	29.0	1.2	-1.3	-14.6	50	
51	FA793192305											
	Foreign direct investment: intercompany debt	4.9	0.8	-41.2	-20.6	-51.5	-35.2	-57.4	9.2	-45.1	51	
52	FA653164205											
	Mutual fund shares	-229.1	215.7	-800.6	-444.3	-1155.1	-589.1	-1013.8	-147.9	-318.0	52	
53	FA543140005											
	Life insurance reserves	85.0	48.0	72.1	76.9	84.5	81.9	45.1	82.7	69.2	53	
54	FA583150005											
	Pension entitlements	472.7	260.4	445.0	483.8	439.1	482.4	374.7	534.5	480.3	54	
55	FA793170005											
	Trade payables	102.0	89.7	29.0	29.4	20.7	32.7	33.2	24.4	56.6	55	
56	FA793178005											
	Taxes payable	-6.6	-10.4	-76.0	-205.9	-68.3						

F.109 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA716000105	Gross saving	3.3	4.4	5.1	6.5	6.5	6.5	1.0	1.1	1.1	1
2	FA715013005	Fixed nonresidential investment	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	2
3	FA714090005	Net acquisition of financial assets	3084.6	1479.7	-199.8	714.2	-169.1	-526.6	-817.6	299.4	-1297.5	3
4	FA713011005	U.S. official reserve assets	0.0	-0.1	0.0	0.0	0.1	-0.1	0.1	0.0	0.1	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	0.4	0.4	0.5	-0.0	0.7	0.7	0.7	0.7	0.7	6
7	FA713022003	Federal Reserve float	0.1	-0.0	0.0	-0.4	-0.4	1.6	-0.7	0.7	0.2	7
8	FA713068705	Interbank loans	44.5	-31.3	-4.2	-17.9	3.1	8.6	-10.6	1234.6	-167.5	8
9	FA713068703	Discount window (2)	1.6	-1.0	4.7	0.1	7.4	19.1	-7.7	260.3	-264.2	9
10	FA763069143	AMLF and MMLF loans (3)	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA713068725	PPPLF loans (4)	41.0	-28.3	-8.9	-18.0	-4.3	-10.5	-2.9	-4.5	0.6	11
12	FA713068763	Bank Term Funding Program loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.4	149.1	12
13	FA713068753	Other credit extensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	720.4	-53.1	13
14	FA712051000	Security repurchase agreements	-254.6	-1.0	0.0	0.0	0.0	0.0	0.0	180.0	-176.0	14
15	FA714022005	Debt securities	3217.0	1537.1	-175.9	782.3	-150.0	-523.0	-812.7	-1101.9	-953.0	15
16	FA713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA713061103	Treasury securities	2554.3	961.6	-188.2	400.2	-107.5	-467.6	-577.9	-908.1	-720.2	17
18	FA713061113	Treasury bills	157.5	0.0	-39.4	-1.1	-2.9	-68.4	-85.2	-34.8	-46.9	18
19	FA713061125	Other Treasury securities	2396.8	961.5	-148.8	401.3	-104.7	-399.2	-492.7	-873.3	-673.3	19
20	FA713061705	Agency- and GSE-backed securities	662.7	575.5	12.3	382.0	-42.5	-55.5	-234.9	-193.9	-232.8	20
21	FA713061903	Mortgage-backed securities	662.7	575.6	12.3	382.1	-42.5	-55.5	-234.9	-193.9	-232.8	21
22	FA713061703	Other 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	FA713068005	Loans (depository institution loans n.e.c.)	52.2	-10.1	-19.2	-32.3	-22.6	-9.3	-12.6	-8.2	-12.6	23
24	FA713068813	Households (TALF I) (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FA713068665	Brokers and dealers (6)	2.1	-2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA713068863	Finance companies (PPPLF) (4)	9.4	11.7	-13.5	-23.4	-18.1	-5.3	-7.1	-4.7	-8.4	26
27	FA713068505	Other financial business (7)	40.7	-19.6	-5.7	-8.9	-4.5	-4.0	-5.5	-3.6	-4.3	27
28	FA713064103	Corporate equities (8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA713090005	Miscellaneous assets	25.0	-15.3	-1.1	-17.5	0.1	-5.1	18.3	-6.4	10.7	29
30	FA713091103	Nonofficial foreign currencies (9)	14.2	-14.5	-2.9	-11.9	-0.1	-0.2	0.4	0.7	-1.5	30
31	FA713093005	Other	10.8	-0.8	1.9	-5.6	0.2	-4.9	17.8	-7.1	12.2	31
32	FA714194005	Net increase in liabilities and equity	3084.7	1479.7	-199.7	717.1	-171.1	-526.5	-818.2	299.4	-1297.5	32
33	FA714190005	Net increase in liabilities	3082.5	1479.7	-200.8	715.4	-173.5	-527.1	-818.0	297.8	-1298.4	33
34	FA713113003	Depository institution reserves	1446.1	649.3	-959.5	-187.5	-2568.0	-322.4	-759.9	1995.7	-547.4	34
35	FA703025005	Vault cash of depository institutions	15.8	-8.7	-3.8	25.3	-4.1	-28.7	-7.6	16.5	-5.7	35
36	FA713120005	Checkable deposits and currency	1738.4	-1128.2	79.1	1213.7	702.0	-905.7	-693.7	-989.4	1153.7	36
37	FA713123005	Due to federal government	1324.6	-1322.4	40.6	1017.3	742.0	-865.8	-731.2	-1079.4	1171.5	37
38	FA713123023	Treasury cash holdings	-0.1	0.0	0.0	0.0	0.1	0.0	-0.0	0.3	0.3	38
39	FA713123030	Treasury general deposit account	1324.7	-1322.5	40.6	1017.3	741.9	-865.8	-731.1	-1079.7	1171.2	39
40	FA713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40
41	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-11.9	-16.6	-15.4	-22.4	6.9	19.1	-17.4	41
42	FA713129005	Due to other financial business (10)	93.0	67.6	-25.4	77.9	-82.7	-59.7	-37.0	-17.3	-91.2	42
43	FA713122605	Due to rest of the world	16.7	-12.5	-0.4	-7.4	-0.1	-0.1	6.0	3.0	0.1	43
44	FA713125005	Currency outside banks	265.7	156.2	76.1	142.5	58.2	42.3	61.6	85.1	90.7	44
45	FA712151003	Security repurchase agreements	-120.6	1967.0	706.5	-248.2	1921.0	476.8	676.5	-587.6	-1495.0	45
46	FA712151103	Reverse repurchase agreement operations (11)	-54.4	1894.9	649.1	-130.4	1831.1	384.7	511.2	-714.2	-1363.4	46
47	FA712151115	Other (12)	-66.2	72.1	57.4	-117.8	89.9	92.2	165.3	126.6	-131.6	47
48	FA713193005	Miscellaneous liabilities	2.8	0.3	-23.2	-88.0	-224.3	252.8	-33.3	-137.5	-403.9	48
49	FA713164005	Net equity issues	2.2	0.0	1.1	1.8	2.4	0.6	-0.2	1.6	0.9	49
50	FA313094213	Treasury contributions to MMLF	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51	FA713164003	Federal Reserve Bank stock	0.7	1.5	1.1	1.8	2.4	0.6	-0.2	1.6	0.9	51
52	FA717005005	Discrepancy	2.5	3.5	4.2	8.4	3.4	5.5	-0.7	-0.1	-0.0	52

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

(3) Loans extended to U.S.-chartered depository institutions through the 2008-2010 Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF) and the 2020 Money Market Mutual Fund Liquidity Facility (MMLF). The AMLF was dissolved in 2010:Q1.

(4) Loans extended to depository institutions (line 11) and finance companies (line 26) through the Paycheck Protection Program Liquidity Facility (PPPLF).

(5) Loans extended to financial institutions such as domestic hedge funds through the 2008 Term Asset-Backed Securities Loan Facility (TALF I).

(6) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF), AMLF (2008-2010), and MMLF (2020).

(7) Loans extended to Federal Reserve funding, credit, and liquidity facility special purpose vehicles created in response to the 2008 Financial Crisis and COVID-19 pandemic.

(8) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, 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. Series is zero after 2010:Q4.

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

(10) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.

(11) Reverse repurchase agreements (RRPs) conducted as part of the Federal Reserve's Overnight RRP Operational Exercise (beginning 2013:Q3) and term RRP operations (beginning 2014:Q4).

(12) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

F.110 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA706000105											
	Gross saving less net capital transfers paid	-76.6	-125.7	-140.2	-129.2	-55.0	-91.3	-285.3	-246.3	-296.9	1	
2	FA705013005											
	Fixed nonresidential investment	70.8	76.8	71.3	70.3	68.3	71.8	74.8	78.4	82.7	2	
3	FA705000005											
	Net lending (+) or net borrowing (-)	41.2	229.1	204.1	204.3	601.0	467.1	-455.9	173.2	36.3	3	
4	FA704090005											
	Net acquisition of financial assets	3231.7	2375.7	653.9	2439.6	-275.4	824.9	-373.3	2202.0	-756.1	4	
5	FA703025005											
	Vault cash	15.8	-8.7	-3.8	25.3	-4.1	-28.7	-7.6	16.5	-5.7	5	
6	FA713113003											
	Reserves at Federal Reserve	1446.1	649.3	-959.5	-187.5	-2568.0	-322.4	-759.9	1995.7	-547.4	6	
7	FA702050005											
	Federal funds and security repos	124.1	-268.9	2.6	-50.9	-41.0	157.5	-55.1	260.5	-144.1	7	
8	FA704022005											
	Debt securities	1092.5	1336.9	-10.6	1085.4	-1.6	-532.6	-593.6	-637.1	-389.1	8	
9	FA703069175											
	Open market paper	1.6	-2.1	-0.2	0.8	-0.4	-1.2	0.0	-0.2	0.2	9	
10	FA703061105											
	Treasury securities	303.2	467.4	59.3	370.4	267.3	-231.2	-169.2	-363.9	-166.5	10	
11	FA703061705											
	Agency- and GSE-backed securities	694.0	605.9	-229.8	245.6	-342.7	-411.0	-411.0	-172.0	-156.9	11	
12	FA703062005											
	Municipal securities	72.3	55.3	4.8	55.6	54.0	-7.7	-82.5	-71.7	-65.5	12	
13	FA703063005											
	Corporate and foreign bonds	21.5	210.3	155.2	413.0	20.2	118.5	69.1	-29.3	-0.4	13	
14	FA704023005											
	Loans	369.2	519.7	1422.0	987.0	2101.4	1377.1	1222.5	658.3	325.0	14	
15	FA703068005											
	Depository institution loans n.e.c.	361.5	138.1	494.0	295.5	871.8	357.8	451.0	118.8	-1.1	15	
16	FA703069005											
	Other loans and advances	3.0	1.9	-3.2	-16.7	0.2	-2.2	5.7	12.7	1.4	16	
17	FA703065005											
	Mortgages	87.7	212.6	622.6	376.8	819.8	756.6	537.0	358.4	223.7	17	
18	FA703066005											
	Consumer credit	-83.0	167.1	308.6	331.4	409.5	264.8	228.8	168.4	100.9	18	
19	FA763092305											
	U.S. direct investment abroad: intercompany debt	-1.5	-2.6	-3.6	-5.5	1.3	-9.4	-0.7	3.8	5.4	19	
20	FA703064105											
	Corporate equities	2.9	2.4	-1.9	2.3	-7.8	-0.9	-1.2	-1.3	-1.3	20	
21	FA763092100											
	U.S. direct investment abroad: equity	3.8	11.1	15.6	23.0	-0.5	30.0	9.9	-2.7	-4.5	21	
22	FA703094905											
	Miscellaneous other equity	-9.0	-1.9	21.4	4.1	29.9	23.3	28.2	40.4	-18.2	22	
23	FA703064205											
	Mutual fund shares	2.4	3.6	-3.8	-0.4	-4.9	4.0	-13.7	-3.4	2.4	23	
24	FA763040005											
	Life insurance reserves	6.1	13.3	6.5	8.6	7.7	8.8	1.1	5.3	-14.9	24	
25	FA703090005											
	Miscellaneous assets	179.4	121.5	168.9	548.2	212.2	118.1	-203.0	-134.0	36.3	25	
26	FA704194005											
	Net increase in liabilities and equity	3190.5	2146.7	449.8	2235.3	-876.4	357.8	82.6	2028.9	-792.4	26	
27	FA704190005											
	Net increase in liabilities	3100.8	2006.4	560.7	2428.5	-531.3	502.0	-156.3	1773.1	-845.3	27	
28	FA704110005											
	Net interbank liabilities	84.4	56.7	162.5	610.6	-466.4	451.1	54.9	2086.5	-766.5	28	
29	FA703127005											
	Checkable deposits	2534.6	1359.4	337.0	777.3	993.2	409.0	-831.7	-143.4	-221.7	29	
30	FA703130005											
	Time and savings deposits	794.8	758.2	-617.1	348.1	-1403.4	-1170.5	-242.7	-1597.2	548.1	30	
31	FA702150005											
	Federal funds and security repos	-1.2	-27.4	-38.9	126.6	-170.1	-31.9	-80.1	686.6	88.3	31	
32	FA704122005											
	Debt securities	103.1	-136.6	212.1	240.6	245.2	29.6	333.0	-252.0	54.3	32	
33	FA703169175											
	Open market paper	48.4	-71.8	134.1	167.2	163.0	17.8	188.6	-123.8	38.0	33	
34	FA763163005											
	Corporate bonds	54.8	-64.8	77.9	73.4	82.2	11.8	144.3	-128.2	16.3	34	
35	FA703169005											
	Loans (other loans and advances)	-241.6	-78.3	465.1	240.4	413.7	569.8	636.6	986.7	-877.6	35	
36	FA753192305											
	Foreign direct investment: intercompany debt	-2.9	-2.4	-0.2	-1.2	-1.6	1.7	0.4	-0.3	0.9	36	
37	FA763178000											
	Taxes payable (net)	-11.2	-8.9	-73.8	-206.2	-59.2	-72.9	43.3	30.8	-12.9	37	
38	FA703190005											
	Miscellaneous liabilities	-159.2	85.6	114.0	292.3	-82.5	316.1	-70.0	-24.6	341.9	38	
39	FA763194705											
	Other investment by holding company parent	-39.4	24.0	-4.6	-59.6	24.0	-10.0	27.3	7.5	56.5	39	
40	FA703193005											
	Other	-119.8	61.6	118.5	351.9	-106.5	326.1	-97.3	-32.1	285.5	40	
41	FA703181105											
	Net equity issues	89.7	140.3	-110.9	-193.2	-345.1	-144.2	238.9	255.8	52.8	41	
42	FA763164103											
	Corporate equities	1.9	2.3	17.3	-26.6	9.0	3.9	82.9	-41.0	0.5	42	
43	FA753192103											
	Foreign direct investment: equity	8.5	-2.0	10.4	-0.1	7.2	12.2	22.3	19.4	28.5	43	
44	FA763194603											
	Equity investment by holding company parent	106.9	123.4	-139.5	-261.1	-254.8	-204.5	162.4	246.6	35.7	44	
45	FA753194503											
	Investment by other financial business	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	45	
46	FA707005005											
	Discrepancy	-188.5	-431.6	-415.6	-403.8	-724.2	-630.3	95.8	-497.8	-415.9	46	
	Memo:											
47	FA763066303											
	Consumer leases not included above (2)	0.3	0.1	-2.7	-1.7	-3.1	-3.0	-2.9	-2.2	-1.1	47	
48	FA703139105											
	Uninsured deposits (3)	1744.2	1074.5	-581.5	335.5	-879.5	-899.7	-882.4	-2642.6	-482.2	48	

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

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

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

F.111 U.S.-Chartered Depository Institutions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA766000105	Gross saving less net capital transfers paid	-101.3	-144.4	-160.3	-148.6	-74.9	-111.8	-306.1	-267.5	-318.3	1
2	FA765013005	Fixed nonresidential investment	53.6	57.6	50.1	49.8	47.4	50.2	52.8	55.9	60.0	2
3	FA764090005	Net acquisition of financial assets	2940.1	1891.8	102.9	1111.5	-514.3	135.4	-320.9	1338.5	-693.9	3
4	FA763025000	Vault cash	15.8	-8.8	-3.7	25.6	-4.1	-28.7	-7.6	16.5	-5.7	4
5	FA763013005	Reserves at Federal Reserve	1282.4	388.6	-952.0	-914.1	-2088.8	-417.6	-387.3	1201.7	-324.2	5
6	FA762050005	Federal funds and security repos	179.8	-220.8	13.4	-76.0	-70.0	108.0	91.6	-24.7	-196.6	6
7	FA764022005	Debt securities	1010.2	1240.1	-109.8	892.8	-195.4	-649.2	-487.3	-471.9	-419.0	7
8	FA763069175	Open market paper	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA763061100	Treasury securities	327.8	449.0	8.8	273.5	174.0	-271.6	-140.6	-343.2	-208.2	9
10	FA763061705	Agency- and GSE-backed securities	603.1	535.1	-231.2	206.4	-369.7	-401.4	-360.0	-109.1	-137.8	10
11	FA763061805	Residential mortgage pass-through securities	381.9	379.9	-105.4	177.8	-253.9	-148.6	-197.1	105.2	-59.1	11
12	FA763061503	Commercial mortgage pass-through securities	46.8	28.2	-24.1	-8.8	32.4	-101.2	-18.7	7.4	-7.2	12
13	FA763061603	Residential CMOs and other structured MBS	113.3	41.5	-28.7	-19.6	-37.6	-15.5	-42.0	-116.9	-39.1	13
14	FA763061403	Commercial CMOs and other structured MBS	54.4	43.9	-92.9	16.7	-138.4	-151.8	-98.2	-72.8	-15.6	14
15	FA763061795	Other	6.7	41.6	20.0	40.3	27.8	15.6	-3.9	-32.0	-16.9	15
16	FA763062000	Municipal securities	69.0	53.0	4.8	53.5	53.4	-7.3	-80.5	-71.6	-66.5	16
17	FA763063005	Corporate and foreign bonds	8.3	204.9	107.8	359.4	-53.0	31.0	93.7	52.1	-6.6	17
18	FA763063673	Private residential mortgage pass-through securities	-0.9	1.1	-0.1	-2.4	-0.7	-0.1	2.7	-2.3	-1.2	18
19	FA763063653	Private commercial mortgage pass-through securities	0.2	0.4	0.2	1.1	-0.0	-0.3	-0.1	-0.3	-0.2	19
20	FA763063663	Private residential CMOs and other structured MBS	4.7	17.1	10.1	32.9	11.4	-0.5	-3.6	-2.8	-4.4	20
21	FA763063693	Private commercial CMOs and other structured MBS	-0.4	13.2	3.9	17.9	6.8	3.6	-12.9	-2.2	-1.2	21
22	FA763063095	Other	4.7	173.0	93.8	309.9	-70.5	28.3	107.6	59.6	0.4	22
23	FA764023005	Loans	290.2	347.3	1001.5	668.7	1596.6	973.6	767.1	533.2	270.9	23
24	FA763068005	Depository institution loans n.e.c.	336.1	58.7	282.1	138.8	632.9	204.3	152.6	103.4	28.6	24
25	FA763069005	Other loans and advances	3.0	1.9	-3.2	-16.7	0.2	-2.2	5.7	12.7	1.4	25
26	FA763065005	Mortgages	41.1	146.5	518.6	296.3	692.8	627.3	458.1	302.5	169.6	26
27	FA763066000	Consumer credit	-90.1	140.2	204.0	250.3	270.7	144.2	150.7	114.6	71.3	27
28	FA763092305	U.S. direct investment abroad: intercompany debt	-1.5	-2.6	-3.6	-5.5	1.3	-9.4	-0.7	3.8	5.4	28
29	FA763064103	Corporate equities	2.9	2.4	-1.9	2.3	-7.8	-0.9	-1.2	-1.3	-1.3	29
30	FA763092100	U.S. direct investment abroad: equity	3.8	11.1	15.6	23.0	-0.5	30.0	9.9	-2.7	-4.5	30
31	FA763094905	Miscellaneous other equity	-8.9	-2.4	19.4	4.0	26.8	21.2	25.7	40.7	-17.7	31
32	FA763064203	Mutual fund shares	1.5	2.0	-2.3	-3.4	-1.9	8.2	-12.3	-1.7	2.0	32
33	FA763040005	Life insurance reserves	6.1	13.3	6.5	8.6	7.7	8.8	1.1	5.3	-14.9	33
34	FA763090005	Miscellaneous assets	157.9	121.6	119.7	485.4	222.0	91.3	-319.8	39.4	11.7	34
35	FA764194005	Net increase in liabilities and equity	2839.5	1813.8	-102.0	900.4	-1051.0	-153.2	-104.1	1257.9	-808.3	35
36	FA764190005	Net increase in liabilities	2730.6	1688.0	20.2	1188.2	-805.2	47.3	-349.3	1052.4	-844.5	36
37	FA764110005	Net interbank liabilities	4.2	-48.0	-89.3	96.6	-477.2	143.7	-120.2	1371.7	-334.3	37
38	FA713022003	Federal Reserve float	0.1	-0.0	0.0	-0.4	-0.4	1.6	-0.7	0.7	0.2	38
39	FA713068715	Borrowing from Federal Reserve banks	44.1	-30.9	-4.2	-17.8	3.1	8.6	-10.6	1234.6	-167.5	39
40	FA764112005	To domestic banking	3.6	9.6	-12.9	233.4	-403.8	104.8	13.8	199.5	-270.4	40
41	FA764116005	To foreign banks	-43.6	-26.6	-72.3	-118.6	-76.2	28.6	-122.8	-63.1	103.4	41
42	FA763127005	Checkable deposits	2381.7	1249.3	340.8	616.7	930.2	446.0	-629.5	-229.8	-216.7	42
43	FA763123005	Federal government	1.1	-0.1	0.1	0.3	0.6	1.0	-1.7	15.8	-0.3	43
44	FA763128000	State and local government	90.8	115.9	14.6	25.2	53.3	-16.2	-3.7	-0.0	-12.3	44
45	FA763129205	Private domestic	2306.9	1113.0	325.6	552.6	954.6	394.8	-599.4	-265.2	-180.8	45
46	FA763122605	Rest of the world	-17.1	20.6	0.5	38.6	-78.4	66.5	-24.6	19.6	-23.2	46
47	FA763130005	Time and savings deposits	655.4	631.5	-767.3	110.3	-1581.9	-1269.1	-328.5	-1428.7	468.7	47
48	FA762150005	Federal funds and security repos	3.9	-9.9	24.2	-19.8	50.1	32.8	33.8	417.1	-101.0	48
49	FA764122005	Debt securities	109.0	-125.1	153.8	146.3	169.8	23.7	275.5	-234.3	37.1	49
50	FA763169175	Open market paper	54.2	-60.3	75.9	72.9	87.5	11.9	131.1	-106.1	20.8	50
51	FA763163005	Corporate bonds	54.8	-64.8	77.9	73.4	82.2	11.8	144.3	-128.2	16.3	51
52	FA763169305	Loans (other loans and advances)	-232.6	-75.7	409.2	233.9	343.3	499.3	560.1	1022.6	-867.0	52
53	FA763178000	Taxes payable (net)	-11.2	-8.9	-73.8	-206.2	-59.2	-72.9	43.3	30.8	-12.9	53
54	FA763190005	Miscellaneous liabilities	-179.7	74.9	22.5	210.3	-180.3	243.9	-183.8	102.9	181.7	54
55	FA763194705	Other investment by holding company parents	-39.4	24.0	-4.6	-59.6	24.0	-10.0	27.3	7.5	56.5	55
56	FA763193005	Other	-140.2	50.8	27.1	269.9	-204.3	253.9	-211.2	95.3	125.2	56
57	FA763181105	Net equity issues	108.8	125.7	-122.2	-287.8	-245.7	-200.5	245.3	205.5	36.2	57
58	FA763164103	Corporate equities	1.9	2.3	17.3	-26.6	9.0	3.9	82.9	-41.0	0.5	58
59	FA763194603	Equity investment by holding company parents	106.9	123.4	-139.5	-261.1	-254.8	-204.5	162.4	246.6	35.7	59
60	FA767005005	Discrepancy	-255.5	-280.1	-415.3	-409.6	-659.0	-450.7	-142.0	-404.1	-492.7	60
Memo:												
61	FA763066303	Consumer leases not included above (1)	0.3	0.1	-2.7	-1.7	-3.1	-3.0	-2.9	-2.2	-1.1	61
62	FA763139105	Uninsured deposits (2)	1701.7	1002.0	-675.0	45.7	-1081.0	-884.2	-780.3	-2501.4	-573.7	62

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

(2) Includes checkable deposits (line 42) and time and savings deposits (line 47) not insured by the Federal Deposit Insurance Corporation.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA756330005	Gross saving	6.6	7.4	8.3	7.9	8.2	8.4	8.6	8.8	8.9	1
2	FA755013005	Fixed nonresidential investment	8.2	9.3	10.3	9.9	10.1	10.5	10.6	10.9	11.0	2
3	FA754090005	Net acquisition of financial assets	-8.1	251.3	410.9	1038.9	160.9	535.8	-92.2	687.8	-131.9	3
4	FA753025003	Vault cash	0.0	0.1	-0.1	-0.3	-0.0	0.0	0.0	-0.0	0.0	4
5	FA753013003	Reserves at Federal Reserve	48.3	227.8	128.7	815.3	-220.8	213.2	-292.6	658.2	-183.1	5
6	FA752050005	Federal funds and security repos	-55.4	-47.8	-10.6	25.1	29.1	49.8	-146.4	285.3	52.5	6
7	FA754022005	Debt securities	-12.6	-12.5	59.1	59.1	122.2	97.9	-42.8	-102.9	54.9	7
8	FA753069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA753061103	Treasury securities	-27.3	-7.6	16.9	31.0	41.6	6.0	-11.1	-0.8	32.8	9
10	FA753061703	Agency- and GSE-backed securities	7.9	-5.7	0.0	-6.9	17.7	5.2	-15.9	-27.0	13.8	10
11	FA753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA753063005	Corporate and foreign bonds	6.8	0.8	42.2	34.9	62.9	86.7	-15.7	-75.1	8.3	12
13	FA754023005	Loans	17.7	84.4	173.8	108.2	188.3	121.2	277.4	-8.7	-64.6	13
14	FA753068005	Depository institution loans n.e.c.	17.1	74.3	159.5	92.9	171.0	107.6	266.5	-7.9	-72.4	14
15	FA753069703	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA753065005	Mortgages	0.6	10.1	14.3	15.3	17.3	13.6	11.0	-0.7	7.8	16
17	FA753064103	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA753093005	Miscellaneous assets	-6.1	-0.7	59.9	31.5	42.1	53.8	112.2	-144.1	8.3	18
19	FA754194005	Net increase in liabilities and equity	65.7	120.2	448.0	1108.6	133.2	402.5	147.7	564.5	-22.7	19
20	FA754190005	Net increase in liabilities	84.9	105.6	436.7	1014.1	232.5	346.2	154.0	514.3	-39.4	20
21	FA754110005	Net interbank liabilities	76.1	100.3	263.5	448.8	98.4	318.5	188.4	588.7	-382.7	21
22	FA754116005	To foreign banks	73.0	97.1	262.4	420.5	75.4	313.8	240.0	579.8	-372.3	22
23	FA754112005	To domestic banks	3.2	3.2	1.1	28.3	23.1	4.7	-51.6	8.9	-10.5	23
24	FA753127005	Checkable deposits	57.0	25.7	-12.6	102.0	77.6	-66.3	-163.4	42.3	30.2	24
25	FA753130005	Time and savings deposits	-50.8	4.2	104.2	181.1	108.1	45.9	81.7	-163.3	39.6	25
26	FA752150005	Federal funds and security repos	-5.1	-17.5	-63.3	146.3	-220.3	-64.7	-114.5	269.8	189.2	26
27	FA753169175	Debt securities (open market paper)	-5.8	-11.5	58.3	94.3	75.4	5.9	57.5	-17.7	17.2	27
28	FA753192305	Foreign direct investment: intercompany debt	-2.9	-2.4	-0.2	-1.2	-1.6	1.7	0.4	-0.3	0.9	28
29	FA753193005	Miscellaneous liabilities	16.4	6.9	86.7	42.8	94.9	105.2	104.0	-205.3	66.3	29
30	FA753181115	Net equity issues	-19.1	14.6	11.3	94.5	-99.3	56.3	-6.4	50.3	16.7	30
31	FA753192103	Foreign direct investment: equity	8.5	-2.0	10.4	-0.1	7.2	12.2	22.3	19.4	28.5	31
32	FA753194503	Investment by other financial business	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	32
33	FA757005005	Discrepancy	72.2	-133.0	35.1	67.8	-29.6	-135.3	237.8	-125.3	107.1	33
		Memo:										
34	FA753139105	Uninsured deposits (2)	6.2	29.9	91.6	283.1	185.7	-20.4	-81.7	-120.9	69.8	34

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

(2) All checkable deposits (line 24) and time and savings deposits (line 25) 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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA746330005											
	Gross saving	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1
2	FA745013005											
	Fixed nonresidential investment	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	2
3	FA744090005											
	Net acquisition of financial assets	12.2	5.6	-1.2	-17.9	9.8	27.2	-23.7	-2.9	3.0	3.0	3
4	FA743013003	Reserves at Federal Reserve	10.3	7.2	-15.9	-34.4	-5.9	-27.7	4.3	2.1	11.0	4
5	FA744022003	Debt securities	6.1	7.9	10.5	13.1	22.1	22.9	-16.3	-8.4	1.1	5
6	FA743061103	Treasury securities	-3.6	6.5	7.0	4.7	17.2	19.7	-13.4	-4.7	1.2	6
7	FA743061703	Agency- and GSE-backed securities	7.1	1.9	1.4	4.7	1.6	1.1	-1.7	-2.2	-0.4	7
8	FA743062003	Municipal securities	-1.1	-0.0	-0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	8
9	FA743063005	Corporate and foreign bonds	3.8	-0.6	2.0	3.7	3.4	2.2	-1.2	-1.4	0.3	9
10	FA744023003	Loans	0.9	-4.4	1.7	0.0	1.5	3.8	1.5	-4.2	2.8	10
11	FA743068005	Depository institution loans n.e.c.	0.6	-2.9	1.4	0.4	1.5	2.2	1.4	-1.7	3.1	11
12	FA743065103	One-to-four-family residential mortgages	0.3	-1.5	-0.6	-1.2	-0.8	-0.4	0.1	-1.6	-0.0	12
13	FA743065505	Commercial mortgages	0.0	0.0	0.9	0.8	0.7	2.0	-0.0	-0.9	-0.2	13
14	FA743093005	Miscellaneous assets	-5.1	-5.1	2.6	3.4	-7.9	28.2	-13.2	7.6	-11.9	14
15	FA744190005											
	Net increase in liabilities	14.6	4.0	-7.9	-28.9	1.1	15.0	-18.9	2.0	-0.5	15.0	15
16	FA744110005	Net interbank liabilities	0.3	0.0	-0.0	-0.2	0.1	-5.6	5.6	0.0	0.5	16
17	FA743127003	Checkable deposits	11.0	7.3	-6.2	-25.1	5.8	10.3	-15.6	-4.1	4.1	17
18	FA743130003	Time and savings deposits	3.1	-2.2	-2.0	-3.4	-4.9	11.0	-10.7	3.8	-2.6	18
19	FA743193005	Miscellaneous liabilities	0.2	-1.2	0.3	-0.2	0.2	-0.6	1.7	2.3	-2.5	19
20	FA747005005	Discrepancy	2.3	-1.7	-6.8	-11.1	-8.7	-12.2	4.7	4.9	-3.5	20
	Memo:											
21	FA743139105	Uninsured deposits (2)	10.5	8.4	-7.6	-23.2	5.8	2.9	-16.0	-1.5	12.1	21

(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	17.9	11.1	11.6	11.3	11.5	11.8	11.9	12.2	12.3	12.3	1
2	FA475013005											
	Fixed nonresidential investment	8.7	9.7	10.7	10.3	10.5	10.9	11.1	11.4	11.5	11.5	2
3	FA474090005											
	Net acquisition of financial assets	287.5	226.9	141.3	307.1	68.2	126.4	63.4	178.6	66.7	66.7	3
4	FA473013005	Reserves at Federal Reserve	105.0	25.8	-120.3	-54.3	-252.4	-90.3	-84.3	133.7	-51.1	4
5	FA472050053	Federal funds and security repos	-0.3	-0.3	-0.2	-0.1	-0.0	-0.3	-0.3	-0.1	-0.0	5
6	FA474022005	Debt securities	88.8	101.5	29.6	120.4	49.5	-4.2	-47.2	-54.0	-26.0	6
7	FA473069153	Open market paper	-0.4	-0.1	-0.2	0.8	-0.4	-1.2	0.0	-0.2	0.2	7
8	FA473061105	Treasury securities	6.3	19.5	26.6	61.1	34.6	14.8	-4.0	-15.2	7.7	8
9	FA473061705	Agency- and GSE-backed securities	75.9	74.6	-0.0	41.4	7.8	-15.9	-33.4	-33.6	-32.5	9
10	FA473062005	Municipal securities	4.4	2.3	0.1	2.0	0.6	-0.4	-2.0	-0.1	1.0	10
11	FA473063005	Corporate and foreign bonds	2.6	5.2	3.2	15.0	6.9	-1.4	-7.7	-4.8	-2.4	11
12	FA474023000	Loans	60.4	92.3	245.0	210.1	315.0	278.6	176.4	138.0	115.8	12
13	FA473068005	Depository institution loans n.e.c.	7.7	7.9	51.0	63.3	66.4	43.8	30.5	25.1	39.7	13
14	FA473065100	One-to-four-family residential mortgages	45.6	57.5	89.3	65.6	109.8	114.2	67.8	59.1	46.6	14
15	FA473066000	Consumer credit	7.1	26.9	104.7	81.1	138.8	120.6	78.1	53.8	29.6	15
16	FA473092403	Equity in FHLB	-0.1	0.4	2.0	0.1	3.1	2.1	2.5	-0.4	-0.5	16
17	FA473064205	Mutual fund shares	0.9	1.6	-1.4	2.9	-3.0	-4.2	-1.4	-1.7	0.3	17
18	FA473093005	Miscellaneous assets	32.7	5.6	-13.4	27.9	-44.0	-55.2	17.8	-36.9	28.2	18
19	FA474190005											
	Net increase in liabilities	270.7	208.8	111.7	255.2	40.3	93.5	57.9	204.4	39.1	39.1	19
20	FA474110005	Net interbank liabilities	3.8	4.4	-11.7	65.5	-87.7	-5.5	-18.9	126.0	-49.9	20
21	FA473127003	Checkable deposits	85.0	77.1	14.8	83.8	-20.4	19.1	-23.1	48.1	-39.4	21
22	FA473130005	Time and savings deposits	187.1	124.8	48.0	60.1	75.4	41.7	14.8	-9.0	42.4	22
23	FA472150053	Federal funds and security repos	-0.0	-0.0	0.2	0.0	0.0	0.0	0.6	-0.3	0.1	23
24	FA473169333	Loans (other loans and advances)	-9.0	-2.5	56.0	6.5	70.4	70.6	76.4	-35.9	-10.6	24
25	FA473193005	Miscellaneous liabilities	3.8	5.0	4.5	39.4	2.7	-32.4	8.2	75.6	96.5	25
26	FA477005005	Discrepancy	-7.5	-16.8	-28.6	-50.9	-26.9	-32.0	-4.7	26.7	-26.8	26
	Memo:											
27	FA473139103	Uninsured deposits (1)	25.8	34.3	9.4	30.0	10.2	2.0	-4.4	-18.8	9.6	27

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

F.115 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA516000105	Gross saving less net capital transfers paid (1)	74.3	36.3	31.9	55.1	55.7	-41.4	58.3	51.9	55.5	1
2	FA515013005	Fixed nonresidential investment	36.0	40.1	44.4	42.7	43.7	45.3	45.9	47.0	47.1	2
3	FA514090005	Net acquisition of financial assets	103.1	74.7	256.8	341.6	313.5	374.5	-2.4	182.3	81.5	3
4	FA513020005	Checkable deposits and currency	2.6	22.5	-22.4	-76.6	-22.9	1.4	8.6	-22.3	10.0	4
5	FA513034005	Money market fund shares	9.9	-3.2	11.4	-14.7	6.7	22.1	31.6	-2.8	21.6	5
6	FA512051005	Security repurchase agreements	0.2	-0.0	0.1	-3.0	0.9	0.5	2.1	0.6	0.3	6
7	FA514022005	Debt securities	53.3	71.0	80.1	32.2	82.3	105.4	100.4	78.4	48.4	7
8	FA513069105	Open market paper	-0.8	-4.4	-0.2	-6.4	1.5	0.7	3.6	0.7	0.6	8
9	FA513061105	Treasury securities	0.9	31.6	37.3	-66.3	45.7	59.6	110.3	24.4	25.0	9
10	FA513061705	Agency- and GSE-backed securities	3.1	-10.2	11.8	9.0	8.7	13.0	16.6	11.9	24.1	10
11	FA513062005	Municipal securities	3.0	-1.1	-7.7	10.9	1.1	-16.3	-26.6	-32.1	-28.8	11
12	FA513063005	Corporate and foreign bonds	47.1	55.1	38.9	85.1	25.4	48.4	-3.5	73.4	27.5	12
13	FA513065505	Loans (commercial mortgages)	1.4	3.4	2.7	7.7	3.1	2.0	-1.8	0.4	5.2	13
14	FA513092305	U.S. direct investment abroad: intercompany debt	-1.0	-2.0	-2.5	-4.4	1.6	-8.0	0.8	2.0	4.7	14
15	FA513064105	Corporate equities	-21.8	2.6	38.5	146.6	11.8	35.0	-39.3	-61.3	-15.6	15
16	FA513092103	U.S. direct investment abroad: equity	21.9	16.9	11.9	14.7	2.5	19.0	11.4	16.9	16.8	16
17	FA513092403	Equity in FHLB	0.5	-0.2	-0.3	-0.3	-0.4	-0.3	-0.0	-0.2	-0.2	17
18	FA513064205	Mutual fund shares	0.9	-1.0	-0.6	1.8	-8.2	2.8	1.5	-5.8	-0.1	18
19	FA513070005	Trade receivables	18.1	22.6	26.3	53.4	40.2	-3.2	14.9	56.6	24.8	19
20	FA513090005	Miscellaneous assets	17.1	-58.1	111.3	184.1	196.0	197.8	-132.6	120.0	-34.4	20
21	FA513076005	Policy payables (2)	3.8	27.4	26.7	26.7	26.7	26.7	26.7	39.0	31.9	21
22	FA513094703	Receivables due from holding company parents	0.0	0.4	0.8	-1.6	0.8	4.2	-0.1	-0.5	-1.9	22
23	FA513093005	Other	13.2	-85.9	83.8	159.0	168.4	166.8	-159.2	81.5	-64.3	23
24	FA514194005	Net increase in liabilities and equity	85.5	157.2	136.4	216.5	114.2	227.6	-12.8	290.1	161.0	24
25	FA514190005	Net increase in liabilities	93.5	159.2	137.3	221.5	117.8	221.5	-11.7	295.0	172.2	25
26	FA512151003	Security repurchase agreements	0.1	-0.1	0.1	-0.1	0.1	0.1	0.3	0.5	0.0	26
27	FA513169333	Loans (other loans and advances)	6.4	-3.0	-1.8	-2.7	-2.2	-2.6	0.4	-1.8	-1.4	27
28	FA513192305	Foreign direct investment: intercompany debt	-1.3	-0.7	0.2	-0.3	-0.6	2.0	-0.4	-0.6	-1.1	28
29	FA513170005	Trade payables	11.1	19.0	15.1	15.1	15.1	15.1	15.1	12.9	10.6	29
30	FA513178005	Taxes payable	0.7	-0.2	0.2	4.0	-10.3	-2.0	9.2	0.6	-6.2	30
31	FA513190005	Miscellaneous liabilities	76.4	144.3	123.4	205.5	115.6	208.9	-36.3	283.4	170.4	31
32	FA513194703	Other investment by holding company parent	-2.5	-0.2	-0.3	-1.1	-0.0	0.0	0.0	0.2	-0.2	32
33	FA513176005	Policy payables	55.2	111.2	120.0	75.0	157.4	188.6	59.1	168.1	137.5	33
34	FA513193005	Other	23.7	33.2	3.7	131.5	-41.8	20.3	-95.4	115.1	33.0	34
35	FA513181105	Net equity issues	-8.1	-2.0	-0.9	-5.0	-3.7	6.1	-1.1	-4.9	-11.3	35
36	FA513164103	Corporate equity issues	-3.5	-9.5	-16.3	-17.0	-18.6	-17.1	-12.6	-13.2	-12.4	36
37	FA513192103	Foreign direct investment: equity	-3.1	6.5	14.5	9.7	14.0	22.9	11.3	6.7	1.6	37
38	FA513194603	Equity investment by holding company parent	-1.4	1.1	0.9	2.3	1.0	0.3	0.2	1.6	-0.4	38
39	FA517005005	Discrepancy	20.6	78.6	-132.9	-112.6	-187.3	-233.5	2.0	112.7	87.8	39
		Memo:										
40	FA513200003	Securities lending (3)	-0.5	2.4	0.1	2.0	2.2	-1.9	-1.8	0.1	-1.8	40
41	FA513176015	Direct reserve	50.2	94.1	104.6	59.5	142.0	173.1	43.6	142.2	116.3	41
42	FA513176025	Reinsured to U.S. reinsurers	7.1	11.2	13.9	13.9	13.9	13.9	13.9	19.1	15.6	42
43	FA263176005	Reinsured to non-U.S. reinsurers	-3.3	16.2	12.8	12.8	12.8	12.8	12.8	19.9	16.3	43
44	FA263076005	Reinsured from non-U.S. reinsurers	-2.1	6.0	1.5	1.5	1.5	1.5	1.5	6.9	5.6	44

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

(2) Policy payables due from reinsurers.

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

F.116 Life Insurance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA546000105											
	Gross saving less net capital transfers paid (2)	22.0	13.1	13.7	14.0	12.9	13.5	14.3	14.7	15.5	1	
2	FA545013005											
	Fixed nonresidential investment	28.6	32.2	35.6	34.3	35.2	36.3	36.8	37.6	37.9	2	
3	FA544090005											
	Net acquisition of financial assets	391.1	196.0	316.9	345.9	340.4	457.0	124.2	313.2	345.4	3	
4	FA543020005	33.0	-8.3	-3.8	-32.8	14.1	4.7	-1.4	13.3	39.7	4	
5	FA543034005	7.9	-2.3	10.1	3.8	22.5	7.4	6.9	10.4	14.6	5	
6	FA542051075	1.9	1.6	-5.2	-7.5	-7.3	-1.4	-4.8	5.1	3.0	6	
7	FA544022005	184.9	171.2	177.7	216.0	136.6	229.6	128.6	229.6	123.0	7	
8	FA543069105	5.2	7.0	-15.8	-24.0	-26.7	-2.1	-10.5	0.6	3.4	8	
9	FA543061105	6.9	-2.6	-5.5	-17.2	-13.8	17.7	-8.9	0.5	22.3	9	
10	FA543061705	-20.2	-42.3	-16.3	-14.5	-27.0	7.0	-30.6	3.2	19.1	10	
11	FA543062005	-2.9	1.0	4.4	4.7	10.4	5.3	-3.0	-3.1	-10.0	11	
12	FA543063005	196.0	208.0	210.9	266.9	193.7	201.6	181.6	228.4	88.2	12	
13	FA544023005	27.4	50.1	67.2	83.6	80.1	56.5	48.5	53.7	58.6	13	
14	FA543069005	1.8	3.9	1.0	-5.2	-0.5	11.8	-2.2	4.8	-1.0	14	
15	FA543065005	25.5	46.2	66.2	88.8	80.6	44.6	50.7	48.9	59.6	15	
16	FA543092375	-0.4	-0.7	-0.2	-0.8	0.7	-1.1	0.5	0.0	0.8	16	
17	FA543064105	1.1	-79.6	-3.0	15.5	24.6	-17.9	-34.2	-21.8	-27.9	17	
18	FA543092173	-2.2	0.0	1.9	3.9	-4.5	4.3	3.7	25.4	25.4	18	
19	FA543092473	2.5	1.3	-1.0	2.2	-2.2	-2.4	-1.7	-1.1	-3.9	19	
20	FA543064205	-99.2	-136.1	-87.0	-124.4	-104.8	-71.5	-47.4	-126.4	-97.6	20	
21	FA543040005	5.6	22.2	-5.6	-5.6	-5.6	-5.6	-5.6	13.5	8.2	21	
22	FA543050005	91.6	88.5	104.5	104.5	104.5	104.5	104.5	47.6	19.0	22	
23	FA543070005	22.5	10.1	-3.9	-3.9	-4.0	-3.9	-3.9	3.3	17.5	23	
24	FA543090005	114.5	78.1	65.4	91.4	85.6	153.9	-69.4	60.6	165.1	24	
25	FA543094703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25	
26	FA543077073	0.1	1.5	-1.5	7.0	-3.2	0.1	-9.8	4.1	0.1	26	
27	FA543095105	8.8	4.1	-4.9	-4.9	-4.9	-4.9	-4.9	2.9	2.3	27	
28	FA543093005	105.6	72.5	71.7	89.2	93.7	158.7	-54.8	53.6	162.7	28	
29	FA544194005											
	Net increase in liabilities and equity	398.5	125.6	215.2	234.6	215.4	398.3	12.4	358.0	328.7	29	
30	FA544190005											
	Net increase in liabilities	415.3	149.5	239.3	263.0	256.3	421.0	16.8	372.7	332.7	30	
31	FA542151073	1.1	1.5	15.4	11.3	5.8	30.1	14.5	-6.9	17.3	31	
32	FA543169373	15.3	6.8	21.7	44.7	29.0	12.3	0.7	26.4	-13.9	32	
33	FA543192375	-0.0	-0.8	-4.7	-4.7	-6.9	-3.6	-3.8	-0.0	1.8	33	
34	FA543140005	85.0	48.0	72.1	76.9	84.5	81.9	45.1	82.7	69.2	34	
35	FA543150005	76.7	-31.2	106.3	55.9	93.9	185.3	90.1	136.0	160.9	35	
36	FA543170005	88.1	66.8	16.3	16.3	16.3	16.3	16.4	15.2	31.7	36	
37	FA543178075	1.1	-0.5	-1.1	-3.6	-4.0	0.3	2.9	1.9	-3.2	37	
38	FA543190005	148.1	58.8	13.3	66.3	37.7	98.3	-149.0	117.4	68.9	38	
39	FA543194703	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39	
40	FA673090543	23.2	40.5	18.3	58.0	8.4	-3.0	9.9	8.3	10.1	40	
41	FA543195005	19.2	17.0	2.7	7.6	-9.3	6.8	5.8	26.0	8.5	41	
42	FA593095005	20.2	7.7	12.8	7.3	3.1	10.3	30.5	15.6	17.5	42	
43	FA543193005	85.7	-6.4	-20.5	-6.7	35.4	84.2	-195.1	67.6	32.7	43	
44	FA543181105											
	Net equity issues	-16.8	-23.9	-24.1	-28.4	-40.9	-22.7	-4.4	-14.7	-3.9	44	
45	FA543164173	-14.7	-24.6	-30.5	-35.4	-30.2	-32.7	-23.6	-23.2	-27.2	45	
46	FA543192173	3.6	0.7	6.4	7.0	-10.7	10.0	19.2	8.5	23.2	46	
47	FA543194603	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47	
48	FA547005005	0.8	-89.6	-123.6	-131.5	-147.2	-81.5	-134.3	21.9	-39.0	48	
	Memo:											
49	FA543200073	3.4	6.4	-12.8	9.3	-26.1	-24.8	-9.5	7.1	-8.5	49	
50	FA543176015	217.0	37.8	218.2	227.8	200.5	276.3	168.3	249.4	239.0	50	
51	FA543176025	112.4	40.2	75.0	75.0	75.0	74.9	75.0	47.4	31.1	51	
52	FA543076035	87.7	139.8	120.6	120.6	120.6	120.6	120.6	62.9	28.9	52	
53	FA543176035	-21.5	-3.1	8.5	8.5	8.5	8.5	8.5	1.0	0.4	53	

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

(2) Net capital transfers paid from table F.5, line 54.

(3) Annuity reserves held by life insurance companies, excluding unallocated contracts held by pension funds, which are shown on line 40.

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA544090075											
	Net acquisition of financial assets	428.2	322.2	362.9	382.3	415.7	438.6	215.1	361.4	288.9	1	
2	FA543020075	22.7	-4.8	-10.8	-41.4	8.8	-4.9	-5.6	3.7	31.8	2	
3	FA543034075	3.0	1.1	2.3	-11.4	11.1	4.8	4.5	13.6	12.6	3	
4	FA542051075	1.9	1.6	-5.2	-7.5	-7.3	-1.4	-4.8	5.1	3.0	4	
5	FA544022075	145.2	125.9	129.2	158.5	95.1	170.4	92.7	162.8	4.0	5	
6	FA543069175	0.5	1.9	-6.6	-14.9	-16.6	6.2	-0.9	-1.5	1.7	6	
7	FA543061175	5.6	-8.1	-2.6	-21.3	-9.1	14.8	5.3	-5.2	9.9	7	
8	FA543061775	-21.5	-26.7	-20.1	-28.3	-26.4	-5.3	-20.2	-9.7	0.6	8	
9	FA543062075	-4.3	0.3	2.1	-0.2	8.2	1.3	-1.0	-5.3	-13.2	9	
10	FA543063075	164.9	158.5	156.3	223.2	139.1	153.5	109.5	184.5	4.9	10	
11	FA544023075	23.3	40.3	56.1	69.9	71.5	41.3	41.7	39.2	46.6	11	
12	FA543069075	1.8	3.9	1.0	-5.2	-0.5	11.8	-2.2	4.8	-1.0	12	
13	FA543065075	21.5	36.4	55.1	75.2	72.0	29.5	43.9	34.4	47.6	13	
14	FA543092375	-0.4	-0.7	-0.2	-0.8	0.7	-1.1	0.5	0.0	0.8	14	
15	FA543064175	14.2	13.2	1.1	6.3	7.0	-10.7	1.8	2.1	-3.3	15	
16	FA543092173	-2.2	0.0	1.9	3.9	-4.5	4.3	3.7	25.4	25.4	16	
17	FA543092473	2.5	1.3	-1.0	2.2	-2.2	-2.4	-1.7	-1.1	-3.9	17	
18	FA543064275	-0.4	-0.7	-0.1	-1.5	-0.5	2.7	-1.2	-2.0	-2.8	18	
19	FA543040075	5.6	22.2	-5.6	-5.6	-5.6	-5.6	-5.6	13.5	8.2	19	
20	FA543050075	93.5	88.7	104.5	104.5	104.5	104.5	104.5	47.7	19.0	20	
21	FA543070075	22.5	10.0	-3.9	-3.9	-3.9	-3.9	-3.9	3.3	17.5	21	
22	FA543090075	96.9	24.0	94.9	109.2	141.1	140.6	-11.4	48.0	130.3	22	
23	FA544194075											
	Net increase in liabilities and equity	436.8	255.1	261.1	273.1	302.2	385.0	83.9	402.9	266.6	23	
24	FA544190075											
	Net increase in liabilities	453.6	279.0	285.2	301.5	343.1	407.7	88.3	417.6	270.5	24	
25	FA542151073	1.1	1.5	15.4	11.3	5.8	30.1	14.5	-6.9	17.3	25	
26	FA543169373	15.3	6.8	21.7	44.7	29.0	12.3	0.7	26.4	-13.9	26	
27	FA543192375	-0.0	-0.8	-4.7	-4.7	-6.9	-3.6	-3.8	-0.0	1.8	27	
28	FA543140075	91.1	75.0	37.3	36.1	60.0	43.8	9.3	94.0	56.9	28	
29	FA543150075	103.2	81.9	129.9	71.7	176.4	172.6	99.0	210.0	87.5	29	
30	FA543170075	88.7	66.8	16.3	16.3	16.3	16.3	16.3	15.1	31.7	30	
31	FA543178075	1.1	-0.5	-1.1	-3.6	-4.0	0.3	2.9	1.9	-3.2	31	
32	FA543190075	153.3	48.3	70.4	129.7	66.5	136.0	-50.5	77.2	92.3	32	
33	FA543181105											
	Net equity issues	-16.8	-23.9	-24.1	-28.4	-40.9	-22.7	-4.4	-14.7	-3.9	33	
34	FA543164173	-14.7	-24.6	-30.5	-35.4	-30.2	-32.7	-23.6	-23.2	-27.2	34	
35	FA543192173	3.6	0.7	6.4	7.0	-10.7	10.0	19.2	8.5	23.2	35	
36	FA543194603	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36	

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

F.116.s Life Insurance Companies: Separate Accounts

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA544090085										
	Net acquisition of financial assets	-37.1	-126.3	-46.1	-36.4	-75.3	18.4	-90.9	-48.2	56.5	1
2	FA543020083	10.3	-3.6	7.0	8.7	5.3	9.7	4.2	9.6	7.9	2
3	FA543034385	5.0	-3.4	7.9	15.2	11.3	2.6	2.4	-3.2	2.0	3
4	FA544022085	39.8	45.3	48.5	57.4	41.6	59.1	35.9	66.8	119.0	4
5	FA543069183	4.8	5.0	-9.3	-9.1	-10.1	-8.3	-9.5	2.1	1.7	5
6	FA543061183	1.3	5.5	-2.9	4.1	-4.6	3.0	-14.2	5.7	12.3	6
7	FA543061783	1.3	-15.6	3.8	13.8	-0.6	12.3	-10.4	12.9	18.5	7
8	FA543062083	1.4	0.7	2.3	4.9	2.3	4.1	-2.0	2.2	3.2	8
9	FA543063085	31.0	49.5	54.6	43.7	54.6	48.1	72.1	43.9	83.3	9
10	FA544023085	4.1	9.7	11.1	13.7	8.7	15.2	6.8	14.5	12.0	10
11	FA543069483	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA543065083	4.1	9.7	11.1	13.7	8.7	15.2	6.8	14.5	12.0	12
13	FA543064185	-13.1	-92.8	-4.1	9.3	17.6	-7.2	-35.9	-23.9	-24.6	13
14	FA543064385	-98.8	-135.5	-86.9	-122.9	-104.3	-74.2	-46.2	-124.4	-94.8	14
15	FA543040085	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA543050085	-1.9	-0.2	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	16
17	FA543070085	0.0	0.1	-0.1	-0.1	-0.1	-0.1	-0.0	0.0	0.0	17
18	FA543090085	17.6	54.0	-29.5	-17.8	-55.4	13.3	-58.0	12.5	34.9	18
19	FA544190085										
	Net increase in liabilities	-38.3	-129.5	-45.9	-38.5	-86.9	13.2	-71.5	-45.0	62.2	19
20	FA543140085	-6.1	-26.9	34.8	40.8	24.5	38.2	35.8	-11.3	12.3	20
21	FA543150085	-26.5	-113.1	-23.6	-15.8	-82.6	12.7	-8.8	-74.0	73.4	21
22	FA543170085	-0.6	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.1	22
23	FA543190085	-5.2	10.5	-57.1	-63.4	-28.8	-37.7	-98.5	40.2	-23.5	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA596330005											
	Gross saving	0.7	0.7	0.8	0.7	0.7	0.8	0.8	0.8	0.8	1	
2	FA595013005											
	Fixed nonresidential investment	0.6	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	2	
3	FA594090005											
	Net acquisition of financial assets (2)	396.1	291.6	338.7	427.9	345.3	297.1	284.6	398.5	319.4	3	
4	FA593020005	2.4	4.8	-2.3	-6.2	0.7	-8.5	5.0	-1.0	-0.7	4	
5	FA593030005	0.2	0.6	4.9	-8.0	7.3	-5.7	26.2	-12.8	4.5	5	
6	FA593034005	24.8	9.5	14.4	6.3	10.7	10.4	30.4	1.1	26.4	6	
7	FA592051005	3.8	19.8	21.0	-29.2	0.8	49.0	63.2	44.9	40.0	7	
8	FA594022005	307.9	481.1	438.2	586.5	456.7	251.5	458.0	-778.8	1860.0	8	
9	FA593069105	1.7	12.7	-6.9	13.4	1.1	-26.4	-15.8	6.1	-7.1	9	
10	FA593061105	150.0	303.2	297.1	324.4	304.6	97.1	462.2	-815.7	1698.4	10	
11	FA593061705	39.8	38.0	5.2	49.5	-17.1	-29.3	17.6	-120.7	-19.8	11	
12	FA593062045	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	12	
13	FA593063005	116.5	127.2	142.9	199.3	168.1	210.2	-6.1	151.5	188.5	13	
14	FA594023005	0.2	0.8	3.8	0.3	12.1	-7.3	10.2	1098.0	-1085.2	14	
15	FA313169003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	15	
16	FA593065005	0.2	0.8	3.8	0.3	12.1	-7.3	10.2	6.7	6.1	16	
17	FA593064105	-156.4	-377.5	-252.4	-306.4	-400.3	-266.6	-36.2	-726.5	-535.8	17	
18	FA593064205	16.2	-247.5	-63.1	3.0	-55.6	-86.4	-113.2	235.4	-128.9	18	
19	FA593090005	197.0	399.9	174.0	181.7	312.8	360.6	-159.0	538.2	139.3	19	
20	FA593095005	20.2	7.7	12.8	7.3	3.1	10.3	30.5	15.6	17.5	20	
21	FA573074005	-2.7	-6.5	-0.4	-1.1	0.0	-0.3	-0.2	-7.7	-2.3	21	
22	FA593073005	231.9	288.6	47.9	98.6	25.6	180.8	-113.6	272.0	-57.0	22	
23	FA593093005	-52.4	110.1	113.8	76.8	284.1	169.9	-75.7	258.3	181.0	23	
24	FA594190005											
	Net increase in pension entitlements (liabilities)	396.0	291.6	338.7	427.9	345.2	297.1	284.6	398.4	319.4	24	
	Memo:											
25	FA153050015	847.7	719.1	219.4	322.8	150.3	46.0	358.7	505.0	ND	25	
26	FA594190045	272.5	280.7	281.0	281.3	279.7	280.8	282.1	282.8	282.5	26	
27	FA594090055	123.5	11.0	57.7	146.6	65.5	16.3	2.5	115.7	36.9	27	
28	FA893131573	409.0	474.6	-242.9	-206.0	-366.9	-436.7	38.2	28.3	ND	28	
29	FA543150015	42.7	-47.1	123.6	100.8	171.9	185.6	36.0	78.3	ND	29	

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

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

(3) Includes both marketable and nonmarketable government securities.

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

(5) Unfunded defined benefit pension entitlements.

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

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

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

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA576330005											
	Gross saving	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1
2	FA575013005											
	Fixed nonresidential investment	0.3	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)	75.2	-10.2	12.9	13.7	-2.5	-1.0	41.4	46.6	-26.8	3	
4	FA573020005	-4.1	4.5	-0.9	-0.4	-0.9	-1.0	-1.1	2.0	-0.9	4	
5	FA573030005	2.2	0.5	1.0	0.8	0.9	1.0	1.2	0.6	1.6	5	
6	FA573034005	24.6	7.4	18.2	12.7	17.7	19.7	22.7	-3.5	27.3	6	
7	FA572051005	2.6	0.3	0.7	0.6	0.6	0.7	0.8	1.4	1.3	7	
8	FA574022005	77.7	189.7	160.1	86.7	137.5	201.4	214.9	182.7	299.6	8	
9	FA573069105	5.4	1.2	2.3	1.9	2.2	2.5	2.8	1.5	3.9	9	
10	FA573061105	1.3	71.3	82.0	26.8	56.1	120.2	124.8	155.2	176.1	10	
11	FA573061705	12.6	29.9	21.3	15.5	20.8	23.2	25.8	-2.2	32.4	11	
12	FA573063005	58.3	87.4	54.5	42.6	58.4	55.5	61.5	28.2	87.2	12	
13	FA573065005	1.1	1.1	0.8	0.7	0.8	0.9	1.0	0.5	1.4	13	
14	FA573064105	-112.4	-295.0	-132.4	-109.8	-122.6	-141.5	-155.9	-116.8	-230.1	14	
15	FA573064205	19.7	-83.5	-50.4	-7.8	-57.9	-73.9	-61.9	107.6	-153.1	15	
16	FA573090005	63.7	164.7	15.8	30.4	21.5	-8.4	19.8	-128.0	25.9	16	
17	FA573095005	15.1	-6.6	-1.2	-12.3	-7.0	-0.9	15.6	3.7	9.7	17	
18	FA573074005	-2.7	-6.5	-0.4	-1.1	0.0	-0.3	-0.2	-7.7	-2.3	18	
19	FA573073005	-6.7	135.6	-11.5	1.1	-2.7	-24.3	-20.1	-18.7	-20.4	19	
20	FA573093005	58.0	42.2	28.9	42.7	31.2	17.2	24.5	-105.3	38.8	20	
21	FA574190005											
	Net increase in pension entitlements (liabilities)	75.2	-10.2	12.9	13.7	-2.4	-1.0	41.4	46.6	-26.8	21	
	Memo:											
	Net acquisition of financial assets											
22	FA574090045	-35.7	-37.9	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	22	
23	FA574090055	110.9	27.8	56.2	57.0	40.8	42.3	84.7	89.8	16.4	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) Includes products sold by life insurance companies, such as variable annuities and guaranteed investment contracts; series begins 1985:Q4.

(4) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA574090045	Net acquisition of financial assets (1)										1
		-35.7	-37.9	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	
2	FA573020043	3.3	-0.5	0.6	0.6	0.6	0.7	0.7	1.3	1.3	2	
3	FA573030043	1.7	0.2	0.4	0.4	0.4	0.5	0.5	0.9	0.9	3	
4	FA573034043	6.9	0.9	1.8	1.7	1.6	1.9	2.0	3.6	3.6	4	
5	FA572051043	2.6	0.3	0.7	0.6	0.6	0.7	0.8	1.4	1.3	5	
6	FA574022045	34.8	105.4	47.4	30.7	28.1	63.9	66.8	135.4	134.3	6	
7	FA573069143	4.1	0.5	1.1	1.0	0.9	1.1	1.2	2.2	2.1	7	
8	FA573061143	-13.5	36.9	25.4	5.1	4.7	45.7	46.1	90.9	90.7	8	
9	FA573061743	0.1	14.4	3.3	3.2	2.9	3.5	3.8	6.8	6.6	9	
10	FA573063043	44.1	53.5	17.5	21.4	19.6	13.6	15.6	35.6	34.8	10	
11	FA573065043	0.4	1.1	0.4	0.3	0.3	0.4	0.4	0.7	0.7	11	
12	FA573064143	-86.3	-227.9	-72.5	-68.8	-63.0	-75.9	-82.5	-146.7	-144.1	12	
13	FA573064243	0.3	-40.3	-9.2	-8.8	-8.0	-9.7	-10.5	-18.7	-18.4	13	
14	FA573090045	0.7	122.8	-12.7	-0.1	-3.7	-25.6	-21.5	-21.2	-22.8	14	
15	FA573095405	-1.1	-6.1	-1.7	-1.6	-1.4	-1.7	-1.9	-3.4	-3.3	15	
16	FA573074043	-3.8	-9.7	-3.1	-3.0	-2.7	-3.3	-3.5	-6.3	-6.2	16	
17	FA573073005	-6.7	135.6	-11.5	1.1	-2.7	-24.3	-20.1	-18.7	-20.4	17	
18	FA573093043	12.3	3.0	3.5	3.3	3.1	3.7	4.0	7.1	7.0	18	
19	FA574190043	Net increase in pension entitlements (liabilities)										19
		-35.7	-37.9	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	-43.3	

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

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

(3) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA574090055	Net acquisition of financial assets										1
		110.9	27.8	56.2	57.0	40.8	42.3	84.7	89.8	16.4		
2	FA573020033	-7.4	5.0	-1.5	-1.0	-1.5	-1.7	-1.8	0.8	-2.2	2	
3	FA573030033	0.6	0.3	0.5	0.4	0.5	0.6	0.7	-0.3	0.8	3	
4	FA573034055	17.7	6.6	16.4	11.0	16.1	17.9	20.6	-7.1	23.7	4	
5	FA572051033	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA574022035	42.9	84.4	112.7	56.0	109.4	137.5	148.1	47.3	165.3	6	
7	FA573069133	1.3	0.6	1.3	0.9	1.2	1.4	1.5	-0.6	1.8	7	
8	FA573061133	14.8	34.4	56.6	21.6	51.4	74.6	78.7	64.3	85.3	8	
9	FA573061733	12.5	15.5	18.0	12.3	17.9	19.7	22.0	-9.0	25.8	9	
10	FA573063033	14.2	33.9	36.9	21.2	38.8	41.9	45.9	-7.4	52.4	10	
11	FA573065033	0.7	0.0	0.5	0.3	0.5	0.5	0.6	-0.2	0.7	11	
12	FA573064133	-26.1	-67.1	-59.9	-41.0	-59.6	-65.6	-73.4	29.8	-86.0	12	
13	FA573064255	19.4	-43.2	-41.1	0.9	-49.9	-64.2	-51.4	126.3	-134.7	13	
14	FA573090055	63.0	41.8	28.6	30.5	25.3	17.2	41.3	-106.7	48.7	14	
15	FA573095505	16.2	-0.6	0.5	-10.7	-5.5	0.8	17.5	7.1	13.0	15	
16	FA573074033	1.1	3.1	2.7	1.9	2.7	3.0	3.3	-1.4	3.9	16	
17	FA573093055	45.7	39.2	25.3	39.4	28.1	13.5	20.5	-112.4	31.8	17	
18	FA574090055	Net increase in pension entitlements (liabilities)										18
		110.9	27.8	56.2	57.0	40.8	42.3	84.7	89.8	16.4		

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

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

F.119 Federal Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2020	2021	2022	2022				2023			
				Q1	Q2	Q3	Q4	Q1	Q2		
1 FA344090005											
Net acquisition of financial assets (1)	96.9	79.4	78.8	157.0	109.0	52.1	-2.9	92.9	95.2	1	
2 FA343020033	0.2	0.2	-0.9	-0.9	-0.9	-0.9	-0.9	-0.8	0.0	2	
3 FA344022005	147.8	159.1	242.5	308.4	280.3	77.7	303.8	-1072.1	1425.1	3	
4 FA343061105	145.5	160.2	243.7	308.9	285.1	78.1	302.5	-1073.0	1422.5	4	
5 FA343061705	1.3	0.3	-1.2	-0.6	-2.3	-0.7	-1.2	0.5	1.1	5	
6 FA343062033	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	6	
7 FA343063005	0.9	-1.4	0.1	0.0	-2.5	0.3	2.4	0.5	1.5	7	
8 FA343064105	-23.9	10.2	-6.0	-31.8	17.5	-13.6	3.9	-0.0	14.3	8	
9 FA313169003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	9	
10 FA343073045	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	10	
11 FA344090005											
Net increase in pension entitlements (liabilities)	96.9	79.4	78.8	157.0	109.0	52.1	-2.9	92.9	95.2	11	
Memo:											
Net acquisition of financial assets											
12 FA344090045	72.0	76.1	78.4	78.8	77.2	78.2	79.6	80.2	80.0	12	
13 FA344090055	24.9	3.4	0.3	78.2	31.8	-26.2	-82.5	12.7	15.2	13	

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

(4) Unfunded defined benefit pension entitlements.

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

(6) 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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA344090045											
	Net acquisition of financial assets (2)	72.0	76.1	78.4	78.8	77.2	78.2	79.6	80.2	80.0	1	
2	FA343020033	0.2	0.2	-0.9	-0.9	-0.9	-0.9	-0.9	-0.8	0.0	2	
3	FA344022045	101.0	166.5	237.5	200.3	265.8	92.6	391.4	7.7	334.2	3	
4	FA343061165	101.5	167.0	237.2	199.7	266.5	91.7	390.9	7.6	333.7	4	
5	FA343061733	-0.2	-0.3	-0.0	-0.0	-0.2	0.0	0.1	0.0	0.1	5	
6	FA343062033	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	6	
7	FA343063033	-0.3	-0.2	0.4	0.6	-0.5	0.9	0.4	0.1	0.5	7	
8	FA343064135	-2.0	-0.5	-1.3	-2.0	0.2	-2.4	-1.2	-1.2	-1.4	8	
9	FA343073045	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	9	
10	FA344190045											
	Net increase in pension entitlements (liabilities)	72.0	76.1	78.4	78.8	77.2	78.2	79.6	80.2	80.0	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	FA344090055										
	Net acquisition of financial assets	24.9	3.4	0.3	78.2	31.8	-26.2	-82.5	12.7	15.2	1
2	FA344022025	46.8	-7.4	5.0	108.1	14.5	-14.9	-87.6	-1079.8	1090.9	2
3	FA343061155	44.0	-6.7	6.5	109.2	18.6	-13.6	-88.4	-1080.6	1088.8	3
4	FA343061723	1.5	0.6	-1.2	-0.6	-2.1	-0.7	-1.3	0.4	1.0	4
5	FA343063023	1.3	-1.3	-0.3	-0.6	-2.0	-0.7	2.1	0.4	1.0	5
6	FA343064125	-21.9	10.7	-4.7	-29.9	17.3	-11.2	5.1	1.1	15.7	6
7	FA313169003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	7
8	FA344090055										
	Net increase in pension entitlements (liabilities)	24.9	3.4	0.3	78.2	31.8	-26.2	-82.5	12.7	15.2	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA226330005											
	Gross saving	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	1	
2	FA225013005											
	Fixed nonresidential investment	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	2	
3	FA224090005											
	Net acquisition of financial assets (1)	224.0	222.4	247.0	257.2	238.8	246.0	246.1	259.0	251.0	3	
4	FA223020043	6.2	0.1	-0.5	-4.9	2.6	-6.6	7.0	-2.3	0.2	4	
5	FA223030043	-2.0	0.1	4.0	-8.8	6.4	-6.7	25.0	-13.4	2.8	5	
6	FA223034005	0.1	2.1	-3.8	-6.4	-7.0	-9.3	7.7	4.6	-0.9	6	
7	FA222051043	1.2	19.5	20.3	-29.8	0.3	48.3	62.4	43.5	38.6	7	
8	FA224022045	82.5	132.3	35.5	191.4	39.0	-27.5	-60.7	110.5	135.3	8	
9	FA223069143	-3.8	11.6	-9.2	11.5	-1.1	-28.9	-18.5	4.5	-11.0	9	
10	FA223061143	3.1	71.7	-28.6	-11.3	-36.6	-101.3	34.8	102.1	99.8	10	
11	FA223061743	25.9	7.8	-15.0	34.6	-35.6	-51.8	-7.0	-118.9	-53.3	11	
12	FA223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12	
13	FA223063045	57.2	41.2	88.3	156.7	112.2	154.5	-70.0	122.8	99.9	13	
14	FA223065043	-0.9	-0.3	3.0	-0.4	11.3	-8.2	9.3	6.3	4.7	14	
15	FA223064145	-20.1	-92.7	-113.9	-164.7	-295.2	-111.5	115.8	-609.7	-320.1	15	
16	FA223064205	-3.5	-164.0	-12.7	10.8	2.3	-12.5	-51.3	127.7	24.1	16	
17	FA223090005	160.6	325.3	315.1	269.9	479.2	380.1	130.9	591.7	366.2	17	
18	FA223095505	5.1	14.4	14.0	19.7	10.1	11.2	14.9	11.9	7.8	18	
19	FA223073045	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	19	
20	FA223093005	-110.4	67.9	84.9	34.1	252.9	152.7	-100.1	363.6	142.2	20	
21	FA224190005											
	Net increase in pension entitlements (liabilities)	223.9	222.4	247.0	257.2	238.7	246.0	246.1	259.0	251.0	21	
	Memo:											
	Net acquisition of financial assets											
22	FA224090045	236.3	242.6	245.8	245.8	245.8	245.8	245.8	245.8	245.8	22	
23	FA224090055	-12.3	-20.2	1.2	11.4	-7.1	0.2	0.3	13.2	5.2	23	

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

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

(3) Unfunded defined benefit pension entitlements.

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA224090045											
	Net acquisition of financial assets (1)	236.3	242.6	245.8	245.8	245.8	245.8	245.8	245.8	245.8	1	
2	FA223020043	6.2	0.1	-0.5	-4.9	2.6	-6.6	7.0	-2.3	0.2	2	
3	FA223030043	-2.0	0.1	4.0	-8.8	6.4	-6.7	25.0	-13.4	2.8	3	
4	FA223034043	0.3	2.8	-3.8	-6.4	-7.0	-9.4	7.7	4.6	-1.0	4	
5	FA222051043	1.2	19.5	20.3	-29.8	0.3	48.3	62.4	43.5	38.6	5	
6	FA224022045	82.5	132.3	35.5	191.4	39.0	-27.5	-60.7	110.5	135.3	6	
7	FA223069143	-3.8	11.6	-9.2	11.5	-1.1	-28.9	-18.5	4.5	-11.0	7	
8	FA223061143	3.1	71.7	-28.6	-11.3	-36.6	-101.3	34.8	102.1	99.8	8	
9	FA223061743	25.9	7.8	-15.0	34.6	-35.6	-51.8	-7.0	-118.9	-53.3	9	
10	FA223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	FA223063045	57.2	41.2	88.3	156.7	112.2	154.5	-70.0	122.8	99.9	11	
12	FA223065043	-0.9	-0.3	3.0	-0.4	11.3	-8.2	9.3	6.3	4.7	12	
13	FA223064145	-20.1	-92.7	-113.9	-164.7	-295.2	-111.5	115.8	-609.7	-320.1	13	
14	FA223064243	11.3	-131.9	0.2	19.2	19.5	-1.4	-36.6	126.6	27.0	14	
15	FA223090045	157.9	312.7	301.0	250.2	469.0	368.8	116.0	579.7	358.3	15	
16	FA223073045	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	16	
17	FA223093043	-108.0	69.6	84.8	34.0	252.8	152.6	-100.2	363.5	142.1	17	
18	FA224190043											
	Net increase in pension entitlements (liabilities)	236.2	242.5	245.8	245.8	245.8	245.8	245.8	245.8	245.8	18	

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

(2) Unfunded defined benefit pension entitlements.

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA224090055										
	Net acquisition of financial assets	-12.3	-20.2	1.2	11.4	-7.1	0.2	0.3	13.2	5.2	1
2	FA223034055	-0.2	-0.8	0.0	-0.0	0.0	0.0	0.0	0.0	0.2	2
3	FA223064255	-14.8	-32.0	-12.9	-8.4	-17.3	-11.1	-14.7	1.1	-2.9	3
4	FA223090055	2.7	12.6	14.1	19.8	10.2	11.3	15.0	12.0	7.9	4
5	FA223095505	5.1	14.4	14.0	19.7	10.1	11.2	14.9	11.9	7.8	5
6	FA223093053	-2.4	-1.7	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	FA224090055										
	Net increase in pension entitlements (liabilities)	-12.3	-20.2	1.2	11.4	-7.1	0.2	0.3	13.2	5.2	7

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

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

F.121 Money Market Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA634090005											
	Net acquisition of financial assets	763.5	439.5	17.6	-157.6	-79.7	8.2	299.6	2181.5	1042.8	1	
2	FA633091003	-6.7	-0.5	1.1	4.1	0.1	-1.0	1.2	1.2	5.1	2	
3	FA633030000	-136.0	-20.5	46.5	98.8	-1.5	118.1	-29.5	141.7	91.7	3	
4	FA632051000	-173.9	1427.0	480.9	-154.9	450.8	667.2	960.7	1347.8	-465.6	4	
5	FA634022005	1088.7	-956.4	-546.8	-248.6	-565.0	-670.2	-703.4	704.1	1360.6	5	
6	FA633069175	-91.5	-6.0	27.6	-54.9	-69.7	111.5	123.4	-89.3	24.7	6	
7	FA633061105	1343.3	-651.3	-750.7	-305.5	-560.0	-1044.8	-1092.2	-180.7	1484.8	7	
8	FA633061700	-140.1	-278.3	169.9	95.5	58.9	248.4	277.1	962.4	-171.5	8	
9	FA633062000	-14.0	-14.6	7.0	22.6	13.0	4.6	-12.0	0.1	20.5	9	
10	FA633063005	-9.0	-6.3	-0.7	-6.2	-7.2	10.1	0.4	11.5	2.0	10	
11	FA633093005	-8.6	-10.0	35.9	143.1	35.9	-105.8	70.6	-13.2	51.0	11	
12	FA634090005											
	Net share issues (liabilities)	763.5	439.5	17.6	-157.6	-79.7	8.2	299.6	2181.5	1042.8	12	
	Memo:											
13	FA634090010	757.0	458.9	3.0	-340.9	-9.1	-96.2	458.0	2124.5	1019.5	13	
14	FA634090020	6.5	-19.3	14.6	183.3	-70.6	104.3	-158.5	57.1	23.2	14	
15	FA634090033	972.7	549.2	-240.2	-611.1	-321.2	-238.4	210.0	1483.9	645.9	15	
16	FA634090043	-180.4	-89.9	233.0	150.0	20.9	464.4	296.7	395.9	237.4	16	
17	FA634090053	-28.9	-19.7	24.8	2.1	67.2	-18.8	48.6	-1.8	15.0	17	
18	FA634090503	5.6	-5.7	8.2	15.1	11.5	2.8	3.4	-2.2	2.7	18	

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

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

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA656006403											
	Gross saving	-36.1	28.5	37.5	45.0	35.0	35.0	35.0	35.0	35.0	35.0	1
2	FA654090000											
	Net acquisition of financial assets	-229.1	215.7	-800.6	-444.3	-1155.1	-589.1	-1013.8	-147.9	-318.0	2	
3	FA653034003	-11.3	0.3	-41.7	124.9	-150.3	0.6	-142.1	15.0	34.5	3	
4	FA652051003	26.4	30.1	6.2	-31.1	52.8	6.7	-3.5	37.0	5.3	4	
5	FA654022005	323.4	595.2	-192.0	334.4	-636.7	-27.8	-438.1	71.9	108.2	5	
6	FA653069100	-2.6	-10.6	0.2	17.9	-35.5	20.9	-2.4	-8.0	1.8	6	
7	FA653061105	1.3	345.7	-25.5	103.0	-155.2	-49.7	-0.1	-55.0	21.8	7	
8	FA653061703	8.6	-119.9	42.0	112.1	63.1	-43.9	36.6	207.0	9.4	8	
9	FA653062003	49.7	109.4	-130.9	-54.5	-207.0	-54.6	-207.4	20.2	15.6	9	
10	FA653063005	266.3	270.5	-77.8	156.0	-302.0	99.5	-264.8	-92.3	59.7	10	
11	FA653069803	-30.2	55.5	-18.8	82.4	-42.5	-56.1	-59.0	-41.0	-29.9	11	
12	FA653064100	-481.4	-317.3	-388.7	-522.7	-328.3	-250.8	-452.9	-280.5	-354.7	12	
13	FA653093005	-56.0	-147.9	-165.5	-432.2	-50.1	-261.7	81.8	49.6	-81.4	13	
14	FA653164205											
	Net share issues (liabilities)	-229.1	215.7	-800.6	-444.3	-1155.1	-589.1	-1013.8	-147.9	-318.0	14	
15	FA657005005	-36.1	28.5	37.5	45.0	35.0	35.0	35.0	35.0	35.0	15	
	Memo:											
16	FA654090500	-116.1	-151.4	-101.6	-139.9	-118.4	-88.6	-59.5	-137.6	-107.4	16	
	Net acquisition of financial assets by investment objective:											
17	FA654091600	-381.6	-331.6	-217.1	-205.4	-210.4	-191.2	-261.6	-293.7	-375.7	17	
18	FA654092603	-140.4	33.2	-108.2	-15.2	-154.7	-71.4	-191.4	-76.7	-52.4	18	
19	FA654091403	-58.1	17.0	-62.0	-21.2	-71.1	-60.8	-95.0	-57.5	-74.9	19	
20	FA654091303	295.6	397.9	-281.2	-171.6	-481.2	-219.7	-252.3	145.0	189.5	20	
21	FA654091203	55.5	99.3	-132.0	-99.1	-222.1	-49.4	-157.5	46.6	8.7	21	

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

F.123 Closed-End Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA554090005											
	Net acquisition of financial assets	2.7	17.2	-0.5	1.5	2.2	-2.1	-3.5	1.2	0.4	1	
2	FA554022005	0.8	9.2	-0.6	0.3	0.6	-2.1	-1.3	1.1	0.0	2	
3	FA553061103	-0.4	0.3	-0.2	-0.0	2.9	-3.8	-0.1	-0.3	-0.0	3	
4	FA553062003	-0.3	0.7	-0.3	0.4	-0.1	-1.8	0.2	1.0	-0.6	4	
5	FA553063003	1.5	8.2	-0.0	-0.1	-2.2	3.6	-1.3	0.4	0.6	5	
6	FA553064103	1.9	8.0	0.1	1.2	1.6	-0.0	-2.2	0.1	0.4	6	
7	FA554090005											
	Net share issues (liabilities)	2.7	17.2	-0.5	1.5	2.2	-2.1	-3.5	1.2	0.4	7	
	Memo:											
	Net acquisition of financial assets by investment objective:											
8	FA554091603	2.0	6.0	-0.3	1.2	-0.1	-0.0	-2.1	0.1	0.4	8	
9	FA554092603	-0.1	2.0	0.4	0.0	1.7	0.0	-0.2	0.0	-0.0	9	
10	FA554091303	0.6	6.3	-0.2	-0.1	0.7	-0.3	-1.1	0.1	0.6	10	
11	FA554091203	-0.3	0.7	-0.3	0.4	-0.1	-1.8	0.2	1.0	-0.6	11	
12	FA554092303	0.6	2.1	-0.1	0.0	0.0	-0.0	-0.4	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	500.9	935.5	609.3	870.3	556.6	395.3	614.9	423.6	630.1	1	
2	FA563034003	4.6	4.8	-11.5	-15.6	-23.2	15.1	-22.5	20.0	2.5	2	
3	FA564022005	195.1	202.7	206.5	112.4	214.2	210.2	289.1	200.0	181.8	3	
4	FA563061103	32.0	66.6	115.6	71.6	164.4	145.3	81.3	165.8	59.9	4	
5	FA563062003	13.7	20.6	29.3	19.0	37.3	0.9	60.0	-2.7	8.8	5	
6	FA563063003	149.3	115.6	61.6	21.8	12.5	64.1	147.8	36.9	113.0	6	
7	FA563064100	260.2	731.6	416.2	704.3	376.2	213.3	370.8	203.6	449.2	7	
8	FA563093003	41.1	-3.6	-1.8	69.2	-10.6	-43.4	-22.6	-0.0	-3.5	8	
9	FA564090005											
	Net share issues (liabilities)	500.9	935.5	609.3	870.3	556.6	395.3	614.9	423.6	630.1	9	
	Memo:											
	Net acquisition of financial assets by investment objective:											
10	FA564091600	189.1	519.1	317.2	570.9	202.3	140.5	355.1	124.2	265.4	10	
11	FA564092603	62.5	210.8	100.3	164.0	86.6	8.8	141.8	115.8	81.5	11	
12	FA564091703	43.7	-4.1	-1.9	74.6	-12.9	-47.0	-22.2	0.9	-4.5	12	
13	FA564091403	4.2	6.4	-3.1	-3.5	-4.1	-1.3	-3.4	-0.8	1.5	13	
14	FA564091303	187.2	182.4	168.0	78.0	162.0	217.7	214.1	220.5	174.2	14	
15	FA564091203	14.2	20.9	28.8	18.0	36.6	1.3	59.3	-1.4	8.9	15	

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

F.125 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA406000105	Gross saving	6.0	5.5	5.1	5.1	5.1	5.2	5.2	5.2	1	
2	FA405013005	Fixed nonresidential investment	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6	2	
3	FA404090005	Net acquisition of financial assets	594.9	582.9	945.6	1167.9	937.9	924.8	751.8	1568.8	-616.6	3
4	FA403020005	Checkable deposits and currency	57.8	-29.9	6.5	-40.5	7.3	-38.2	97.4	18.4	-41.0	4
5	FA403030005	Time and savings deposits	-7.0	-2.2	16.4	3.5	11.3	13.0	37.6	8.5	19.6	5
6	FA402050005	Federal funds and security repos	17.3	-2.8	42.5	34.0	236.4	108.8	-209.0	443.4	54.1	6
7	FA404022005	Debt securities	46.7	-71.2	13.9	93.5	-59.5	37.0	-15.4	25.1	68.1	7
8	FA403069105	Open market paper	0.2	-2.6	5.5	7.0	5.7	7.8	1.5	-3.6	2.7	8
9	FA403061105	Treasury securities	78.9	-43.2	-18.4	78.8	-85.3	-14.4	-52.8	-39.4	16.6	9
10	FA403061705	Agency- and GSE-backed securities	-29.3	-23.8	25.8	7.6	19.0	41.5	35.2	66.1	45.6	10
11	FA403062005	Municipal securities	-0.5	-0.4	-0.2	-0.0	-0.6	-0.0	-0.3	0.0	-0.3	11
12	FA403063005	Corporate and foreign bonds	-2.6	-1.2	1.3	0.2	1.8	2.1	1.0	2.0	3.4	12
13	FA404023005	Loans	417.7	719.5	903.7	1132.2	840.6	833.4	808.6	1086.2	-716.3	13
14	FA403069305	Other loans and advances	-215.1	-63.6	502.8	326.1	429.3	593.7	662.1	1022.1	-877.8	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	13.5	11.2	17.8	43.6	-11.1	14.5	24.4	10.9	15.3	16
17	FA403069330	FHLB loans	-228.6	-74.9	485.0	282.4	440.4	579.3	637.7	1011.2	-893.1	17
18	FA403065005	Mortgages	632.9	783.1	400.9	806.2	411.4	239.7	146.5	64.1	161.5	18
19	FA403065105	One-to-four-family residential	560.3	738.9	343.8	767.6	378.5	201.2	27.7	33.4	98.2	19
20	FA403065195	Consolidated trusts (2)	532.9	833.9	363.1	823.9	420.2	242.7	-34.7	102.2	140.9	20
21	FA403065185	Other	27.4	-94.9	-19.3	-56.3	-41.7	-41.6	62.4	-68.8	-42.7	21
22	FA403065405	Multifamily residential	55.4	25.5	44.4	25.9	19.1	26.7	105.9	18.2	49.5	22
23	FA403065495	Consolidated trusts (2)	51.9	36.5	40.1	38.3	33.6	25.9	62.7	37.1	53.1	23
24	FA403065485	Other	3.5	-10.9	4.2	-12.4	-14.5	0.8	43.1	-18.9	-3.7	24
25	FA403065605	Farm	17.2	18.7	12.8	12.6	13.7	11.8	13.0	12.5	13.9	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	62.3	-30.5	-37.5	-54.9	-98.3	-29.2	32.6	-12.7	-1.2	27
28	FA404194005	Net increase in liabilities and equity	634.9	531.5	845.4	856.8	774.0	989.5	761.3	1453.2	-629.8	28
29	FA404190005	Net increase in liabilities	648.6	533.9	807.2	845.4	728.0	944.3	711.1	1369.5	-584.8	29
30	FA402150005	Federal funds and security repos	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA403161705	Debt securities (GSE issues) (3)	635.9	539.4	793.3	888.3	747.5	841.6	695.7	1431.6	-588.8	31
32	FA403161795	Consolidated trusts (2)	584.8	870.3	403.2	862.3	453.8	268.7	28.0	139.3	194.1	32
33	FA403161785	Other	51.1	-330.9	390.1	26.0	293.6	572.9	667.6	1292.3	-782.9	33
34	FA403169283	Loans (U.S. government loans)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34
35	FA403190005	Miscellaneous liabilities	12.7	-5.5	14.0	-42.9	-19.4	102.8	15.4	-62.1	4.0	35
36	FA403181105	Net equity issues	-13.8	-2.4	38.2	11.4	45.9	45.1	50.2	83.7	-45.0	36
37	FA403164105	Corporate equities	-7.0	-1.5	18.2	5.5	21.4	21.9	24.1	37.4	-24.0	37
38	FA403192405	Equity in GSEs	-6.8	-0.9	20.0	5.8	24.6	23.3	26.1	46.2	-21.0	38
39	FA407005005	Discrepancy	45.6	-46.3	-95.6	-306.5	-159.3	69.2	14.1	-111.0	-8.6	39

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA413065005	Net acquisition of financial assets	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	1
2	FA413065105	One-to-four-family residential mortgages	-15.8	35.4	178.3	140.5	188.2	205.9	178.4	142.9	186.8	2
3	FA413065405	Multifamily residential mortgages	38.3	37.7	7.9	12.1	12.8	3.4	3.4	-3.2	3.9	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	-0.2	0.3	-0.1	-0.0	0.0	-0.0	-0.2	-0.0	2.5	5
6	FA413065005	Net increase in pool securities (liabilities)(2)	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	6

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					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	57.3	163.8	80.9	174.4	110.6	72.1	-33.6	84.4	11.8	3	
4	FA674022005											
	Debt securities	-2.7	1.5	4.6	10.5	4.8	2.5	0.4	-0.2	-7.6	4	
5	FA673061103											
	Treasury securities	-2.7	1.5	4.6	10.5	4.8	2.5	0.4	-0.2	-7.6	5	
6	FA673061703											
	Agency- and GSE-backed securities (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6	
7	FA674023005											
	Loans	36.3	118.7	54.2	113.9	93.0	67.5	-57.4	85.0	2.7	7	
8	FA673069005											
	Other loans and advances	47.4	61.5	41.3	35.1	54.6	49.7	25.9	8.6	3.7	8	
9	FA673065005											
	Mortgages (2)	-9.9	57.7	11.9	81.2	36.5	18.2	-88.3	76.3	-3.0	9	
10	FA673065105											
	One-to-four-family residential	-29.6	3.8	12.8	27.8	21.9	15.2	-13.9	14.8	7.9	10	
11	FA673065405											
	Multifamily residential	5.3	12.4	-5.4	26.5	-14.8	-1.0	-32.2	28.0	-1.4	11	
12	FA673065505											
	Commercial	14.4	41.4	4.5	26.9	29.4	4.0	-42.3	33.5	-9.5	12	
13	FA673066000											
	Consumer credit	-1.2	-0.5	1.0	-2.4	1.8	-0.4	5.0	0.1	2.0	13	
14	FA673070003											
	Trade credit	0.6	3.0	3.8	-8.0	4.3	5.2	13.6	-8.6	6.7	14	
15	FA673090543											
	Miscellaneous assets (funding agreements) (3)	23.2	40.5	18.3	58.0	8.4	-3.0	9.9	8.3	10.1	15	
16	FA674122005											
	Net increase in liabilities	57.3	163.8	80.9	174.4	110.6	72.1	-33.6	84.4	11.8	16	
17	FA673169105											
	Commercial paper	24.6	-32.9	65.2	164.4	57.9	26.4	12.0	-77.2	-73.5	17	
18	FA673163005											
	Corporate bonds (net) (4)	32.7	196.7	15.7	10.0	52.7	45.7	-45.6	161.6	85.3	18	
19	FA677005005											
	Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
	Memo:											
	Securitized assets not included above											
20	FA675013263											
	Consumer leases (5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20	
21	FA643065045											
	REIT assets (6)	-10.3	16.4	2.3	23.9	11.8	-14.1	-12.4	-1.2	-18.9	21	

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

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

(3) Funding agreements with life insurance companies.

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

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

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

(6) Included in table F.129.

F.128 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA616000105											
	Gross saving less net capital transfers paid (2)	123.8	154.4	147.0	143.8	146.3	144.9	153.2	145.0	151.4	1	
2	FA615013005											
	Fixed nonresidential investment	59.1	63.8	70.7	68.3	69.5	72.2	72.8	72.8	73.9	2	
3	FA614090005											
	Net acquisition of financial assets	32.0	-53.8	31.6	-131.3	38.9	20.1	198.6	43.7	300.8	3	
4	FA613020003											
	Checkable deposits and currency	4.2	-3.7	-9.7	-30.1	-2.7	-10.2	4.4	3.1	2.9	4	
5	FA613030003											
	Time and savings deposits	12.5	-11.2	-29.0	-90.3	-8.2	-30.6	13.2	9.3	8.8	5	
6	FA613063003											
	Debt securities (corporate and foreign bonds)	9.7	18.2	-4.2	-14.3	-14.4	0.2	11.4	-50.2	2.5	6	
7	FA614023005											
	Loans	-9.9	-28.3	36.5	-15.8	25.8	32.9	102.9	-8.0	171.4	7	
8	FA613069505											
	Other loans and advances	-16.4	-32.6	60.2	21.1	66.6	55.2	98.2	-10.9	101.8	8	
9	FA613065000											
	Mortgages	-7.2	-13.5	-11.4	-20.6	-10.3	-14.8	0.0	-20.8	-4.8	9	
10	FA613066005											
	Consumer credit	13.7	17.8	-12.4	-16.3	-30.5	-7.5	4.7	23.8	74.4	10	
11	FA613092305											
	U.S. direct investment abroad: intercompany debt	-1.8	-2.9	-4.4	-7.0	2.1	-13.2	0.6	3.4	7.0	11	
12	FA613092103											
	U.S. direct investment abroad: equity	4.4	24.4	33.2	32.8	16.8	40.8	42.6	32.6	44.9	12	
13	FA613092403											
	Equity in FHLB	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	13	
14	FA613090005											
	Miscellaneous assets	13.0	-50.2	9.2	-6.5	19.6	0.2	23.4	53.3	63.2	14	
15	FA614194005											
	Net increase in liabilities and equity	23.7	-72.4	-32.0	-201.3	75.8	-121.7	119.4	64.3	205.8	15	
16	FA614190005											
	Net increase in liabilities	20.9	-81.2	-33.0	-205.6	74.7	-126.1	125.1	62.3	210.7	16	
17	FA614122005											
	Debt securities	-20.2	-61.2	-22.9	-67.1	-40.9	-72.2	88.4	24.6	148.8	17	
18	FA613169100											
	Open market paper	-21.7	-0.4	8.9	-21.1	2.8	30.9	23.1	-21.5	29.3	18	
19	FA613163005											
	Corporate bonds	1.5	-60.8	-31.8	-46.0	-43.7	-103.0	65.4	46.2	119.5	19	
20	FA614123005											
	Loans	24.8	16.5	-58.2	-186.8	-57.4	-5.4	16.9	-50.5	36.2	20	
21	FA613168005											
	Depository institution loans n.e.c.	25.3	16.8	-58.2	-186.9	-57.3	-5.4	16.8	-50.5	36.1	21	
22	FA613169005											
	Other loans and advances	-0.5	-0.4	0.0	0.0	-0.0	-0.1	0.1	-0.0	0.1	22	
23	FA613192305											
	Foreign direct investment: intercompany debt	-1.3	0.4	-0.0	0.2	-0.5	1.1	-0.9	-0.7	-1.9	23	
24	FA613178005											
	Taxes payable	0.1	-1.0	1.9	1.4	4.2	-0.8	2.8	-1.2	0.9	24	
25	FA613190005											
	Miscellaneous liabilities	17.6	-35.8	46.3	46.8	169.3	-48.7	17.8	90.0	26.7	25	
26	FA613194703											
	Other investment by parent	-5.0	-11.3	-8.5	-19.2	35.8	-17.2	-33.1	73.2	-63.1	26	
27	FA613193005											
	Other	22.6	-24.5	54.8	66.1	133.5	-31.5	51.0	16.9	89.9	27	
28	FA613192103											
	Net equity issues (foreign direct investment)	2.8	8.8	1.0	4.3	1.1	4.4	-5.7	2.0	-4.9	28	
29	FA617005005											
	Discrepancy	56.4	72.0	12.8	5.6	113.6	-69.2	1.3	92.7	-17.5	29	
	Memo:											
30	FA613066303											
	Consumer leases not included above (3)	-9.4	-9.8	-36.8	-36.1	-38.5	-39.3	-33.3	-19.4	-6.2	30	

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FA646000105	Gross saving	-0.1	15.5	-50.7	-61.4	-47.8	-48.3	-45.4	-46.2	-46.0	1
2	FA125013005	Fixed nonresidential investment	14.7	15.4	16.9	16.2	16.4	17.0	17.7	18.5	19.0	2
3	FA125012063	Multifamily residential investment	2.8	7.6	1.9	1.9	4.9	-0.2	1.2	1.7	1.5	3
4	FA644090005	Net acquisition of financial assets	-133.5	56.2	-3.2	62.3	-55.1	44.1	-64.2	119.2	-26.8	4
5	FA643020005	Checkable deposits and currency	17.6	-2.8	-9.7	6.7	-30.6	2.7	-17.6	6.1	6.2	5
6	FA644022005	Debt securities	-154.5	-30.2	-0.4	12.0	-40.3	59.3	-32.8	73.9	8.8	6
7	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-3.2	-12.3	-26.3	54.8	-28.8	79.1	10.3	7
8	FA643063005	Corporate and foreign bonds	-25.1	5.0	2.7	24.3	-14.0	4.5	-3.9	-5.2	-1.5	8
9	FA643065005	Loans (mortgages)	-8.2	64.6	17.1	41.4	37.0	-23.6	13.5	21.9	-33.7	9
10	FA643065105	One-to-four-family residential	-23.2	26.7	-1.5	-6.2	1.5	-5.3	3.9	7.8	-3.8	10
11	FA643065405	Multifamily residential	-4.4	5.2	0.0	6.0	-0.1	-2.1	-3.6	-1.2	-0.6	11
12	FA643065505	Commercial	19.4	32.8	18.5	41.6	35.6	-16.2	13.2	15.3	-29.3	12
13	FA643092473	Equity in FHLB	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	13
14	FA643093005	Miscellaneous assets	12.1	24.6	-10.2	2.1	-21.3	5.8	-27.3	17.2	-8.1	14
15	FA644194005	Net increase in liabilities and equity	-83.9	94.1	65.1	71.8	89.3	82.8	16.6	133.5	8.5	15
16	FA644190005	Net increase in liabilities	-105.8	54.9	43.6	30.8	61.5	69.4	12.8	119.3	-19.7	16
17	FA642151073	Security repurchase agreements	-154.9	-4.3	-18.6	-39.9	-23.4	10.9	-21.9	82.4	-30.2	17
18	FA644122005	Debt securities	42.6	56.8	34.3	33.6	42.3	-7.6	68.9	54.0	6.8	18
19	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA643163005	Corporate bonds	42.6	56.8	34.3	33.6	42.3	-7.6	68.9	54.0	6.8	20
21	FA644123005	Loans	-6.9	0.4	20.6	34.7	26.7	8.1	13.1	-14.7	-11.6	21
22	FA643168005	Depository institution loans n.e.c.	-0.4	9.4	3.9	12.8	11.5	-20.7	11.9	-13.4	3.2	22
23	FA643169373	Other loans and advances	-8.2	-0.0	-0.1	0.0	0.0	-0.2	0.0	0.0	-0.2	23
24	FA123165005	Mortgages	1.8	-8.9	16.8	21.9	15.3	29.0	1.2	-1.3	-14.6	24
25	FA643193005	Miscellaneous liabilities	13.4	2.0	7.3	2.4	15.9	58.1	-47.2	-2.4	15.3	25
26	FA643164103	Net equity issues (corporate equity)	21.9	39.2	21.5	40.9	27.8	13.4	3.8	14.2	28.2	26
27	FA647005005	Discrepancy	31.9	30.4	-1.1	-70.1	75.3	-26.4	16.6	-52.0	-31.2	27
Memo:												
28	FA643065045	Securitized assets included above	-10.3	16.4	2.3	23.9	11.8	-14.1	-12.4	-1.2	-18.9	28
29	FA643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA643065163	One-to-four-family residential mortgages	-15.7	6.2	6.3	15.1	6.8	2.5	0.7	9.1	2.9	30
31	FA643065443	Multifamily residential mortgages	-4.6	2.5	1.7	6.0	0.8	0.8	-0.7	-0.4	-1.7	31
32	FA643065543	Commercial mortgages	10.0	7.8	-5.7	2.8	4.3	-17.4	-12.4	-9.9	-20.0	32

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA124090005	Net acquisition of financial assets	32.7	38.5	5.9	65.9	-33.3	4.9	-14.0	23.8	13.2	1
2	FA123020003	Checkable deposits and currency	11.7	-1.5	-9.0	7.3	-27.9	-4.4	-11.1	-0.1	13.2	2
3	FA123063003	Debt securities (corporate and foreign bonds)	1.2	7.7	2.6	20.7	-9.6	0.7	-1.4	-3.8	-1.2	3
4	FA123065005	Loans (mortgages)	6.3	5.2	8.8	28.4	5.8	-1.9	2.8	27.6	3.6	4
5	FA123065103	One-to-four-family residential	0.0	0.2	0.0	0.1	-0.0	0.0	0.1	0.5	0.1	5
6	FA123065403	Multifamily residential	0.9	0.6	-1.7	-1.2	-1.6	-2.4	-1.7	0.1	1.1	6
7	FA123065503	Commercial	5.5	4.4	10.5	29.5	7.5	0.5	4.5	26.9	2.4	7
8	FA123093005	Miscellaneous assets	13.4	27.1	3.5	9.5	-1.5	10.5	-4.4	0.1	-2.4	8
9	FA124190005	Net increase in liabilities	52.1	44.2	46.6	26.2	73.3	19.9	67.0	26.5	20.8	9
10	FA123163003	Debt securities (corporate bonds)	43.0	33.0	21.4	10.9	24.9	5.2	44.4	55.0	25.5	10
11	FA124123005	Loans	0.7	-0.0	20.3	35.9	24.1	6.0	15.1	-19.3	-11.6	11
12	FA123168003	Depository institution loans n.e.c.	-1.1	8.9	3.4	14.0	8.8	-23.0	13.9	-18.0	3.0	12
13	FA123165005	Mortgages	1.8	-8.9	16.8	21.9	15.3	29.0	1.2	-1.3	-14.6	13
14	FA123165403	Multifamily residential	1.0	0.8	-2.1	-2.2	0.1	-6.5	0.4	1.3	-0.9	14
15	FA123165503	Commercial	0.8	-9.7	18.9	24.1	15.2	35.5	0.8	-2.7	-13.7	15
16	FA123193005	Miscellaneous liabilities	8.4	11.3	5.0	-20.5	24.3	8.7	7.5	-9.1	6.9	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	-166.2	17.7	-9.1	-3.7	-21.7	39.2	-50.2	95.3	-40.0	1
2	FA643020073	Checkable deposits and currency	5.8	-1.3	-0.7	-0.6	-2.6	7.1	-6.6	6.2	-7.0	2
3	FA644022075	Debt securities	-155.7	-37.9	-3.0	-8.7	-30.6	58.6	-31.3	77.7	10.0	3
4	FA643061773	Agency- and GSE-backed securities	-129.4	-35.2	-3.2	-12.3	-26.3	54.8	-28.8	79.1	10.3	4
5	FA643063073	Corporate and foreign bonds	-26.3	-2.7	0.2	3.6	-4.3	3.8	-2.5	-1.4	-0.3	5
6	FA643065075	Loans (mortgages)	-14.5	59.4	8.3	13.0	31.3	-21.8	10.7	-5.7	-37.3	6
7	FA643065173	One-to-four-family residential	-23.2	26.5	-1.5	-6.3	1.6	-5.3	3.9	7.3	-3.9	7
8	FA643065473	Multifamily residential	-5.2	4.6	1.8	7.1	1.5	0.3	-1.9	-1.3	-1.7	8
9	FA643065573	Commercial	13.9	28.4	8.1	12.2	28.2	-16.7	8.7	-11.7	-31.8	9
10	FA643092473	Equity in FHLB	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	10
11	FA643093075	Miscellaneous assets	-1.3	-2.5	-13.7	-7.4	-19.8	-4.7	-23.0	17.1	-5.7	11
12	FA644190075	Net increase in liabilities	-157.9	10.7	-3.0	4.6	-11.8	49.5	-54.2	92.8	-40.5	12
13	FA642151073	Security repurchase agreements	-154.9	-4.3	-18.6	-39.9	-23.4	10.9	-21.9	82.4	-30.2	13
14	FA644122075	Debt securities	-0.5	23.8	12.9	22.7	17.3	-12.8	24.5	-1.0	-18.7	14
15	FA643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FA643163075	Corporate bonds	-0.5	23.8	12.9	22.7	17.3	-12.8	24.5	-1.0	-18.7	16
17	FA644123075	Loans	-7.5	0.5	0.4	-1.2	2.7	2.1	-2.0	4.6	0.0	17
18	FA643168073	Depository institution loans n.e.c.	0.7	0.5	0.4	-1.2	2.7	2.3	-2.0	4.6	0.2	18
19	FA643169373	Other loans and advances	-8.2	-0.0	-0.1	0.0	0.0	-0.2	0.0	0.0	-0.2	19
20	FA643193075	Miscellaneous liabilities	5.0	-9.3	2.3	23.0	-8.4	49.4	-54.8	6.7	8.4	20
Memo:												
21	FA643065045	Securitized assets included above	-10.3	16.4	2.3	23.9	11.8	-14.1	-12.4	-1.2	-18.9	21
22	FA643061743	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	FA643065163	One-to-four-family residential mortgages	-15.7	6.2	6.3	15.1	6.8	2.5	0.7	9.1	2.9	23
24	FA643065443	Multifamily residential mortgages	-4.6	2.5	1.7	6.0	0.8	0.8	-0.7	-0.4	-1.7	24
25	FA643065543	Commercial mortgages	10.0	7.8	-5.7	2.8	4.3	-17.4	-12.4	-9.9	-20.0	25

F.130 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA66000105											
	Gross saving less net capital transfers paid (1)	32.4	41.7	41.7	42.3	40.4	41.6	42.3	43.5	43.9	1	
2	FA665013005											
	Fixed nonresidential investment	46.4	49.6	54.8	52.8	53.9	55.8	56.8	58.1	58.6	2	
3	FA664090005											
	Net acquisition of financial assets	256.8	164.4	-84.6	755.5	-645.8	-138.2	-309.9	1874.7	-6.0	3	
4	FA663020003	13.2	2.2	8.2	23.9	13.6	12.6	-17.4	-64.6	16.3	4	
5	FA662051003	-78.0	-66.7	206.1	276.1	84.3	-59.9	524.0	796.4	-91.0	5	
6	FA664022005	-74.0	-174.4	135.8	-126.9	152.8	385.9	131.4	476.4	-48.4	6	
7	FA663069103	-0.3	8.1	2.7	23.7	-26.4	31.1	-17.6	37.1	2.8	7	
8	FA663061105	-8.5	-104.3	85.4	22.3	27.4	241.7	50.3	429.1	-23.2	8	
9	FA663061705	-61.1	-22.1	59.6	-120.6	150.1	48.3	160.6	-1.9	-89.0	9	
10	FA663062003	-9.9	6.0	0.7	-3.0	-1.8	20.4	-12.9	-5.2	18.6	10	
11	FA663063005	5.9	-62.0	-12.6	-49.4	3.6	44.4	-49.0	17.2	42.4	11	
12	FA663069005	233.1	175.8	-178.6	61.7	-137.0	-57.7	-581.4	-71.2	-20.8	12	
13	FA663092305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA663064103	6.8	-33.7	-13.7	65.7	-74.7	93.6	-139.3	213.7	88.2	14	
15	FA663092103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA663090005	155.7	261.2	-242.5	455.0	-685.1	-512.7	-227.2	523.9	49.8	16	
17	FA663070605	47.8	190.6	-46.1	617.4	-293.1	-349.1	-159.8	291.9	-22.5	17	
18	FA663094705	20.3	39.5	106.3	133.4	118.0	143.8	30.1	2.4	32.9	18	
19	FA663093005	87.6	31.1	-302.7	-295.8	-510.0	-307.4	-97.5	229.5	39.4	19	
20	FA664194005											
	Net increase in liabilities and equity	280.9	147.2	-8.6	788.2	-439.1	11.7	-395.0	1764.7	0.9	20	
21	FA664190005											
	Net increase in liabilities	228.5	136.2	-77.9	829.5	-637.0	-155.1	-349.0	1826.2	-16.3	21	
22	FA662151003	24.2	-203.9	55.7	-187.2	40.3	319.2	50.7	1569.8	143.5	22	
23	FA663163003	10.0	33.8	18.4	172.5	-46.4	-102.6	50.0	-27.2	-72.5	23	
24	FA664123005	131.0	145.1	-43.4	518.6	-188.6	-247.2	-256.4	-144.3	-58.2	24	
25	FA663168005	10.2	39.0	10.8	-3.3	34.7	2.0	9.7	-15.0	-62.4	25	
26	FA663167005	120.8	106.0	-54.2	521.9	-223.3	-249.2	-266.1	-129.3	4.2	26	
27	FA663192305	0.5	1.6	-1.0	-1.0	-3.7	-1.3	2.0	-1.3	-6.5	27	
28	FA663170003	2.8	3.9	-2.4	-2.0	-10.7	1.3	1.8	-3.7	14.4	28	
29	FA663178003	3.0	0.5	-2.9	-1.5	2.2	-0.9	-11.4	2.0	2.6	29	
30	FA663190005	57.0	155.2	-102.3	330.2	-430.2	-123.6	-185.7	430.9	-39.7	30	
31	FA663170605	49.2	134.2	-32.8	287.3	-271.4	-71.1	-75.9	183.6	-8.2	31	
32	FA663194705	49.7	53.3	-51.9	179.0	-186.4	-98.2	-102.2	83.7	-25.4	32	
33	FA663193005	-41.9	-32.4	-17.6	-136.2	27.6	45.7	-7.7	163.6	-6.1	33	
34	FA663181105											
	Net equity issues	52.5	11.0	69.3	-41.3	197.8	166.9	-46.0	-61.4	17.2	34	
35	FA663164103	15.6	-4.8	-6.9	-28.7	0.1	3.6	-2.7	11.1	21.7	35	
36	FA663192103	22.5	47.4	-25.1	-23.8	-78.0	-53.9	55.4	9.6	56.9	36	
37	FA662090003	6.9	15.8	3.7	-44.7	-4.2	14.4	49.0	32.2	9.1	37	
38	FA663194605	7.5	-47.5	97.7	55.8	279.9	202.7	-147.7	-114.2	-70.5	38	
39	FA663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39	
40	FA667005005	10.1	-25.2	62.9	22.1	193.3	135.7	-99.6	-124.6	-7.8	40	

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

F.131 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA736000105											
	Gross saving	126.3	164.3	167.9	222.4	115.4	115.9	218.0	187.7	210.9	1	
2	FA735013005											
	Fixed nonresidential investment	39.6	42.9	47.5	45.7	46.7	48.4	49.1	50.1	50.3	2	
3	FA734090005											
	Net acquisition of financial assets	276.5	133.6	91.8	25.8	85.0	101.5	154.8	214.8	23.9	3	
4	FA733091003											
	Foreign deposits	-7.3	-1.8	-8.8	11.3	-56.4	17.5	-7.5	9.8	2.1	4	
5	FA733030005											
	Time and savings deposits	135.9	-96.5	78.3	-133.0	161.2	78.6	206.5	45.0	-80.9	5	
6	FA732051003											
	Security repurchase agreements	39.4	-15.3	10.5	-33.3	23.9	21.7	29.5	-2.3	-0.3	6	
7	FA734022605											
	Debt securities	-8.7	29.4	58.2	46.6	97.6	73.6	14.9	-71.5	1.5	7	
8	FA733061103											
	Treasury securities	3.1	34.2	56.4	51.2	100.2	64.8	9.3	-57.1	5.1	8	
9	FA733061703											
	Agency- and GSE-backed securities	-9.3	-8.4	-3.1	-4.4	-2.7	-3.4	-2.0	-1.9	-0.8	9	
10	FA733063003											
	Corporate and foreign bonds	-2.5	3.6	5.0	-0.1	0.1	12.3	7.7	-12.5	-2.8	10	
11	FA733069005											
	Loans (other loans and advances)	-11.1	23.6	21.0	81.2	-20.1	19.6	3.3	-23.8	20.8	11	
12	FA733092305											
	U.S. direct investment abroad: intercompany debt	-1.6	-3.2	-4.1	-7.3	2.4	-12.9	1.5	3.1	8.2	12	
13	FA733092103											
	U.S. direct investment abroad: equity	22.6	30.3	23.2	43.9	38.3	5.1	5.6	32.4	16.7	13	
14	FA733094635											
	Equity investment in affiliates	107.2	77.1	-40.9	-203.0	26.1	-1.5	14.9	133.9	-35.3	14	
15	FA733040005											
	Life insurance reserves	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	15	
16	FA733090005											
	Miscellaneous assets	-3.9	86.0	-49.7	215.4	-191.9	-104.2	-117.9	84.2	87.0	16	
17	FA733094735											
	Other investment in affiliates	-0.6	87.4	-50.3	199.2	-184.4	-119.7	-96.3	91.2	95.2	17	
18	FA733093005											
	Other	-3.3	-1.4	0.6	16.2	-7.5	15.4	-21.6	-7.0	-8.1	18	
19	FA734194005											
	Net increase in liabilities and equity	128.7	-47.2	104.2	-63.2	140.0	131.6	208.3	-74.0	-128.1	19	
20	FA734190005											
	Net increase in liabilities	171.7	99.6	118.6	130.1	46.3	67.0	230.9	66.9	11.3	20	
21	FA732151003											
	Security repurchase agreements	-0.0	0.0	-0.0	0.2	-0.2	0.0	-0.1	0.1	-0.1	21	
22	FA734122005											
	Debt securities	129.9	65.0	-3.2	-55.4	-57.9	-176.1	276.6	24.8	-26.9	22	
23	FA733169103											
	Commercial paper	-0.7	3.0	1.4	-2.6	5.4	1.5	1.4	-2.2	13.6	23	
24	FA733163005											
	Corporate bonds	130.6	62.1	-4.6	-52.8	-63.2	-177.6	275.2	26.9	-40.5	24	
25	FA733192305											
	Foreign direct investment: intercompany debt (2)	9.9	2.9	-35.4	-13.6	-38.2	-35.2	-54.7	12.2	-38.3	25	
26	FA733178013											
	Taxes payable	-0.3	-0.3	-0.3	0.0	-1.3	0.0	0.0	0.0	-2.5	26	
27	FA733190005											
	Miscellaneous liabilities	32.3	32.0	157.6	198.9	143.9	278.3	9.2	29.8	79.0	27	
28	FA733194735											
	Balances due to affiliates	42.9	33.5	114.0	203.8	101.5	225.7	-75.2	60.6	28.2	28	
29	FA733193005											
	Other	-10.6	-1.5	43.6	-4.9	42.4	52.6	84.4	-30.8	50.8	29	
30	FA733181105											
	Net equity issuance	-43.0	-146.8	-14.4	-193.3	93.7	64.6	-22.6	-141.0	-139.3	30	
31	FA733164103											
	Corporate equity issues	-18.2	-110.1	-77.5	-234.2	-43.8	-23.5	-8.5	-113.3	-105.2	31	
32	FA733192103											
	Foreign direct investment: equity (2)	-24.8	-36.8	63.1	41.0	137.5	88.1	-14.1	-27.7	-34.2	32	
33	FA737005005											
	Discrepancy	-61.1	-59.4	132.9	87.7	123.8	97.6	222.4	-151.4	8.6	33	

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

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

F.132 Other Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA504090005	Net acquisition of financial assets	400.7	179.7	-113.6	11.4	-118.2	-166.5	-181.1	79.6	52.8	1
2	FA503020005	Checkable deposits and currency	94.2	72.0	-22.4	78.2	-76.9	-65.8	-25.3	-15.2	-99.9	2
3	FA503034005	Money market fund shares	134.3	172.5	-200.7	-248.6	-201.0	-206.7	-146.5	267.6	114.9	3
4	FA502051005	Security repurchase agreements	2.2	-1.8	0.3	0.9	2.9	-0.9	-1.9	4.3	-2.7	4
5	FA504022005	Debt securities	152.8	-67.8	120.6	27.8	382.4	55.8	16.5	-232.3	15.4	5
6	FA503069105	Open market paper	41.5	13.7	130.6	10.0	415.1	69.5	28.0	-265.2	-20.3	6
7	FA503061105	Treasury securities	99.5	-79.4	-7.5	-10.3	-30.5	14.0	-3.1	22.1	37.2	7
8	FA503063005	Corporate and foreign bonds	5.4	0.1	-1.3	33.0	-2.2	-27.8	-8.4	10.8	-1.4	8
9	FA503062003	Municipal securities	6.3	-2.2	-1.2	-4.9	0.0	0.0	0.0	0.0	0.0	9
10	FA503069005	Loans (other loans and advances)	35.7	-3.7	-11.9	57.2	-118.3	2.0	11.3	23.7	38.2	10
11	FA503064105	Corporate equities	8.8	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA503094505	Equity investment in affiliates	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	12
13	FA503093023	Miscellaneous assets	0.3	0.6	-0.3	1.1	-0.8	4.9	-6.4	0.7	-1.3	13
14	FA504194005	Net increase in liabilities and equity	400.7	179.7	-113.6	11.4	-118.2	-166.5	-181.1	79.6	52.8	14
15	FA504190005	Net increase in liabilities	288.2	270.9	-107.8	11.4	-104.9	-166.5	-171.0	79.6	60.8	15
16	FA504122005	Debt securities	-27.5	18.4	-3.2	93.1	-85.8	0.4	-20.4	26.9	-56.8	16
17	FA503169105	Open market paper	-27.5	18.4	-3.2	93.1	-85.8	0.4	-20.4	26.9	-56.8	17
18	FA503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA504123005	Loans	124.5	57.9	-35.8	47.2	-97.5	-50.1	-42.7	7.2	-58.9	19
20	FA713068505	Depository institution loans n.e.c.	40.7	-19.6	-5.7	-8.9	-4.5	-4.0	-5.5	-3.6	-4.3	20
21	FA503169005	Other loans and advances	83.9	77.6	-30.0	56.2	-93.0	-46.0	-37.2	10.8	-54.7	21
22	FA503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA503190005	Miscellaneous liabilities	191.2	194.6	-68.8	-128.9	78.4	-116.9	-107.8	45.5	176.5	23
24	FA663070675	Securities lending (net)	-1.3	56.4	-13.4	330.1	-21.7	-278.0	-83.9	108.4	-14.4	24
25	FA503193005	Other	192.5	138.2	-55.4	-459.0	100.0	161.1	-23.9	-62.9	190.8	25
26	FA503181105	Net equity issuance	112.5	-91.2	-5.9	-0.0	-13.3	0.0	-10.2	0.0	-8.0	26
27	FA503164105	Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA503192103	Foreign direct investment: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	FA503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA503194205	Equity in Federal Reserve facilities (2)	112.5	-91.2	-5.9	-0.0	-13.3	0.0	-10.2	0.0	-8.0	30

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

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

F.133 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA266905005	Foreign income from U.S.	3882.5	4664.9	5412.4	5242.6	5471.0	5495.8	5440.1	5522.4	5456.5	1
2	FA266903001	U.S. imports	2776.1	3401.4	3950.9	3927.9	4074.4	3955.8	3845.4	3848.5	3739.3	2
3	FA266904101	U.S. income payments to rest of world	774.3	913.9	1078.8	958.4	1023.3	1130.6	1203.1	1278.5	1320.7	3
4	FA266400101	Curr. taxes and trans. payments to rest of world	332.1	349.6	382.7	356.4	373.2	409.4	391.6	395.3	396.6	4
5	FA266900005	Foreign outlays to U.S.	3290.1	3803.5	4417.6	4133.1	4450.5	4534.1	4552.8	4625.4	4574.4	5
6	FA266903011	U.S. exports	2148.6	2539.6	2975.8	2811.2	3038.8	3065.0	2988.3	3046.2	2934.6	6
7	FA266904001	U.S. income receipts from rest of world	971.3	1087.0	1256.2	1147.1	1231.3	1292.1	1354.6	1402.8	1459.6	7
8	FA266400201	Curr. taxes and trans. payments from rest of world	170.2	176.8	185.6	174.9	180.4	177.1	209.9	176.4	180.2	8
9	FA265440005	- Net capital transfers paid (1)	-6.2	-3.5	-5.2	-7.7	-16.0	20.4	-17.3	-26.7	-14.1	9
10	FA266000105	Gross saving less net capital transfers paid (2)	598.6	864.9	999.9	1117.2	1036.5	941.2	904.6	923.7	896.2	10
11	FA265090005	Gross investment	453.3	572.6	478.9	484.0	123.3	545.5	762.6	1433.9	368.5	11
12	FA265420005	Nonproduced nonfinancial assets	0.2	-0.1	-0.1	-0.3	-0.1	-0.1	-0.1	-0.2	0.0	12
13	FA265000005	Net lending (+) or net borrowing (-)	453.1	572.7	479.0	484.3	123.4	545.6	762.6	1434.1	368.5	13
14	FA264090005	Net acquisition of financial assets	1454.8	1828.4	1522.1	1881.2	1862.2	2166.1	178.8	1364.5	1337.3	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	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FA264016005	Net interbank assets	29.4	70.5	190.2	301.9	-0.8	342.4	117.2	516.7	-268.8	17
18	FA263020005	U.S. checkable deposits and currency	156.1	66.4	13.6	117.7	-68.6	14.0	-8.8	29.1	50.7	18
19	FA263030005	U.S. time deposits	95.4	37.2	-12.6	208.1	-126.6	16.2	-148.0	-37.3	-77.4	19
20	FA263034003	Money market fund shares	18.9	27.5	19.3	25.1	25.1	7.3	19.5	66.1	31.6	20
21	FA262051005	Security repurchase agreements	18.0	283.4	48.8	-158.9	136.0	165.6	52.7	452.2	-287.7	21
22	FA264022005	Debt securities	244.8	672.3	842.4	1278.8	283.4	1068.7	738.7	310.4	1108.7	22
23	FA263069103	Open market paper	-46.2	2.0	53.8	143.4	-158.6	172.6	58.0	-59.3	-17.9	23
24	FA263061105	Treasury securities	67.0	605.8	417.6	700.1	113.7	533.7	323.0	293.4	609.1	24
25	FA263061705	Agency- and GSE-backed securities	5.7	-9.8	192.9	-48.0	344.8	189.9	285.1	65.1	173.9	25
26	FA263062003	Municipal securities	4.8	1.7	4.2	11.6	-0.4	4.0	1.5	0.2	-5.2	26
27	FA263063005	U.S. corporate bonds	213.4	72.7	173.9	471.8	-16.0	168.5	71.1	11.0	348.8	27
28	FA263069005	Other loans and advances	33.9	146.5	93.3	160.9	42.9	3.8	165.5	-34.3	15.5	28
29	FA263092305	Foreign direct investment: intercompany debt (4)	-61.8	-0.5	28.6	22.4	-3.0	85.9	8.9	-20.3	3.9	29
30	FA263064105	U.S. corporate equities	669.2	-112.4	-158.6	-773.9	890.8	-39.5	-711.6	-408.8	525.9	30
31	FA263092101	Foreign direct investment: equity (4)	174.9	411.3	335.5	304.9	363.6	377.5	295.9	457.4	461.2	31
32	FA263064203	Mutual fund shares	-0.7	31.8	69.5	282.5	278.2	11.0	-293.6	-68.4	-243.8	32
33	FA543141905	Life insurance reserves	-9.1	-1.4	0.1	0.1	0.1	0.1	0.1	0.0	0.0	33
34	FA543151905	Pension entitlements	-13.6	-1.6	0.5	0.5	0.5	0.5	0.5	0.1	0.1	34
35	FA263070005	Trade receivables	83.5	80.7	44.3	35.5	56.2	43.8	41.8	33.2	16.1	35
36	FA263090005	Miscellaneous assets	16.0	3.8	7.2	75.6	-15.6	68.8	-100.0	68.3	1.4	36
37	FA264194005	Net increase in liabilities and equity	1001.7	1255.7	1043.1	1396.9	1738.8	1620.5	-583.9	-69.6	968.8	37
38	FA264190005	Net increase in liabilities	302.3	681.5	411.4	501.6	678.3	546.8	-81.0	753.9	831.6	38
39	FA263111005	U.S. official reserve assets	9.0	114.0	5.8	3.7	4.7	3.2	11.6	3.1	9.9	39
40	FA263191005	U.S. private deposits	102.0	27.9	77.9	162.1	77.5	172.4	-100.6	151.1	-9.6	40
41	FA262151003	Security repurchase agreements	55.5	-106.1	-11.9	-125.3	-6.5	-77.4	161.7	445.8	542.8	41
42	FA264122005	Debt securities	38.8	482.5	166.0	376.1	211.6	316.1	-239.8	-89.7	142.2	42
43	FA263169105	Commercial paper	-19.0	105.0	-113.8	-334.2	-103.1	-12.9	-5.1	-62.1	9.2	43
44	FA263163005	Bonds	57.8	377.5	279.8	710.3	314.7	329.0	-234.7	-27.7	133.1	44
45	FA264123005	Loans	64.5	150.9	121.8	100.2	198.0	186.5	2.4	124.7	35.5	45
46	FA263168005	Depository institution loans n.e.c.	66.3	152.5	112.4	77.8	180.3	147.5	44.1	138.1	46.9	46
47	FA263169005	Other loans and advances	-1.8	-1.7	9.3	22.4	17.6	39.0	-41.7	-13.4	-11.4	47
48	FA263192305	U.S. direct investment abroad: intercompany debt (4)	-40.1	-64.0	-41.4	-157.6	117.6	-147.1	21.6	69.8	10.1	48
49	FA263140005	Life insurance reserves	15.5	20.7	-8.1	-8.1	-8.1	-8.1	-8.1	4.7	2.8	49
50	FA263150005	Pension entitlements	47.0	42.4	86.3	86.3	86.3	86.3	86.3	25.3	10.1	50
51	FA263170005	Trade payables	-0.4	3.4	-2.2	-20.9	5.8	9.2	-2.8	-6.9	6.5	51
52	FA263190005	Miscellaneous liabilities	10.4	9.9	17.2	85.1	-8.7	5.7	-13.2	26.1	81.1	52
53	FA263181105	Net equity issues	699.4	574.2	631.7	895.3	1060.5	1073.7	-502.9	-823.5	137.3	53
54	FA263164100	Foreign corporate equities (5)	396.0	197.3	185.7	330.5	706.3	648.4	-942.4	-1120.3	-214.7	54
55	FA263192101	U.S. direct investment abroad: equity (4)	301.6	375.8	443.6	563.6	348.0	423.9	438.9	295.7	353.3	55
56	FA313092803	U.S. equity in IBRD, etc.	1.8	1.2	2.4	1.2	6.3	1.3	0.7	1.1	-1.3	56
57	FA267005005	Discrepancy (FOF basis)	145.3	292.2	521.0	633.2	913.3	395.7	142.0	-510.2	527.7	57
Memo:												
58	FA266903005	Net U.S. exports, NIPA basis	-627.5	-861.7	-975.0	-1116.7	-1035.6	-890.8	-857.1	-802.3	-804.7	58
59	FA266904005	+ Net U.S. income receipts (6)	197.0	173.1	177.4	188.7	207.9	161.5	151.5	124.2	139.0	59
60	FA266400101	- Curr. taxes and trans. payments to rest of world	332.1	349.6	382.7	356.4	373.2	409.4	391.6	395.3	396.6	60
61	FA266400201	+ Curr. taxes and trans. payments from rest of world	170.2	176.8	185.6	174.9	180.4	177.1	209.9	176.4	180.2	61
62	FA266000005	= Balance on current account, NIPAs	-592.5	-861.4	-994.7	-1109.5	-1020.5	-961.7	-887.2	-897.0	-882.1	62

(1) Table F.5, line 67.

(2) Line 1 minus line 5 minus line 9. Also equal to line 62 with the sign reversed minus line 9.

(3) U.S. net sales, sign reversed.

(4) Direct investment reported at market value. Excludes capital gains and losses.

(5) Includes American Depositary Receipts (ADRs).

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893111005											
	Net change in liabilities	9.0	226.8	5.8	3.7	4.7	3.2	11.6	3.1	9.9	1	
2	FA313111303	0.0	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	
3	FA263111005	9.0	114.0	5.8	3.7	4.7	3.2	11.6	3.1	9.9	3	
4	FA313011303	0.1	113.7	5.0	6.1	6.1	2.8	4.9	3.9	4.3	4	
5	FA263111403	8.8	0.5	0.8	-2.4	-1.5	0.5	6.6	-0.8	5.4	5	
6	FA263111503	0.1	-0.2	0.0	0.0	0.1	-0.2	0.1	0.1	0.2	6	
7	FA893011005											
	Net change in assets	9.0	226.8	5.8	3.7	4.7	3.2	11.6	3.1	9.9	7	
8	FA313011005	8.9	114.1	5.8	3.7	4.6	3.3	11.6	3.1	9.8	8	
9	FA313011205	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA313011303	0.1	113.7	5.0	6.1	6.1	2.8	4.9	3.9	4.3	10	
11	FA313011405	8.8	0.5	0.8	-2.4	-1.5	0.5	6.6	-0.8	5.4	11	
12	FA313011505	0.0	-0.1	0.0	0.0	0.1	-0.1	0.1	0.0	0.1	12	
13	FA263011005	0.0	112.8	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	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA713011005	0.0	-0.1	0.0	0.0	0.1	-0.1	0.1	0.0	0.1	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	-0.0	0.0	0.0	0.1	0.0	-0.0	0.0	0.0	18	
19	FA713011505	0.0	-0.1	0.0	0.0	0.1	-0.1	0.1	0.0	0.1	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	-0.1	-0.4	0.0	0.0	-1.7	0.0	0.0	0.0	3
4	FA713012003	Asset: Monetary authority	0.4	0.4	0.5	-0.0	0.7	0.7	0.7	0.7	0.7	4
5	FA903012005	Discrepancy (seigniorage)	-0.4	-0.5	-1.0	0.0	-0.7	-2.4	-0.7	-0.7	-0.7	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA263191005	Total rest of the world liability	102.0	27.9	77.9	162.1	77.5	172.4	-100.6	151.1	-9.6	1
		Held by:										
2	FA153091003	Household sector	7.8	-0.2	3.4	8.3	4.6	6.2	-5.5	1.5	-7.5	2
3	FA103091003	Nonfinancial corporate business	4.0	31.3	17.1	77.2	-100.1	-11.4	102.7	-15.8	52.1	3
4	FA633091003	Money market funds	-6.7	-0.5	1.1	4.1	0.1	-1.0	1.2	1.2	5.1	4
5	FA733091003	Holding companies	-7.3	-1.8	-8.8	11.3	-56.4	17.5	-7.5	9.8	2.1	5
6	FA903091005	Discrepancy--unallocated assets	104.1	-0.9	65.0	61.1	229.4	161.1	-191.6	154.3	-61.4	6

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA794110005	1546.3	697.3	-800.7	448.5	-3038.6	99.9	-712.7	4098.7	-1319.7	1
	Net change in liabilities										
2	FA714110005	1461.9	640.6	-963.2	-162.2	-2572.1	-351.1	-767.6	2012.2	-553.2	2
3	FA764110005	4.2	-48.0	-89.3	96.6	-477.2	143.7	-120.2	1371.7	-334.3	3
4	FA754110005	76.1	100.3	263.5	448.8	98.4	318.5	188.4	588.7	-382.7	4
5	FA744110005	0.3	0.0	-0.0	-0.2	0.1	-5.6	5.6	0.0	0.5	5
6	FA474110005	3.8	4.4	-11.7	65.5	-87.7	-5.5	-18.9	126.0	-49.9	6
7	FA894010005	1535.8	679.8	-777.2	121.4	-2570.3	1.5	-661.7	3764.2	-989.4	7
	Net change in assets										
8	FA714010005	44.6	-31.3	-4.2	-18.3	2.7	10.2	-11.3	1235.3	-167.4	8
9	FA763020005	1298.2	379.8	-955.7	-888.5	-2093.0	-446.3	-395.0	1218.3	-330.0	9
10	FA753020005	48.3	227.8	128.7	815.0	-220.8	213.2	-292.6	658.2	-183.1	10
11	FA743013003	10.3	7.2	-15.9	-34.4	-5.9	-27.7	4.3	2.1	11.0	11
12	FA473013005	105.0	25.8	-120.3	-54.3	-252.4	-90.3	-84.3	133.7	-51.1	12
13	FA264016005	29.4	70.5	190.2	301.9	-0.8	342.4	117.2	516.7	-268.8	13
14	FA904010005	10.4	17.5	-23.5	327.1	-468.3	98.4	-51.1	334.5	-330.3	14
	Memo:										
	Vault cash:										
15	FA703025005	15.8	-8.7	-3.8	25.3	-4.1	-28.7	-7.6	16.5	-5.7	15
16	FA763025000	15.8	-8.8	-3.7	25.6	-4.1	-28.7	-7.6	16.5	-5.7	16
17	FA753025003	0.0	0.1	-0.1	-0.3	-0.0	0.0	0.0	-0.0	0.0	17
	Depository institution reserves:										
18	FA713113003	1446.1	649.3	-959.5	-187.5	-2568.0	-322.4	-759.9	1995.7	-547.4	18
19	FA763013005	1282.4	388.6	-952.0	-914.1	-2088.8	-417.6	-387.3	1201.7	-324.2	19
20	FA753013003	48.3	227.8	128.7	815.3	-220.8	213.2	-292.6	658.2	-183.1	20
21	FA743013003	10.3	7.2	-15.9	-34.4	-5.9	-27.7	4.3	2.1	11.0	21
22	FA473013005	105.0	25.8	-120.3	-54.3	-252.4	-90.3	-84.3	133.7	-51.1	22
	Other transactions with the monetary authority										
23	FA714010075	44.2	-31.0	-4.1	-18.2	2.8	10.2	-11.2	1235.3	-167.4	23
24	FA713068743	0.4	-0.4	-0.0	-0.1	-0.1	-0.0	-0.0	0.0	0.0	24
25	FA714010005	44.6	-31.3	-4.2	-18.3	2.7	10.2	-11.3	1235.3	-167.4	25
26	FA713022003	0.1	-0.0	0.0	-0.4	-0.4	1.6	-0.7	0.7	0.2	26
27	FA713068705	44.5	-31.3	-4.2	-17.9	3.1	8.6	-10.6	1234.6	-167.5	27
	Transactions with banks in foreign countries (net):										
28	FA764116205	-52.7	-8.5	-73.4	-87.5	-67.8	2.9	-141.0	-73.0	90.4	28
29	FA763192605	44.6	36.1	-43.1	-52.9	4.9	-50.5	-73.8	-51.6	-84.1	29
30	FA763092605	97.3	44.5	30.3	34.7	72.8	-53.4	67.1	21.4	-174.5	30
31	FA754116205	56.6	100.5	260.2	417.7	84.8	316.9	221.5	584.4	-362.2	31
32	FA753192605	37.3	73.2	227.9	285.2	117.8	271.1	237.3	414.6	-112.3	32
33	FA753092605	-19.3	-27.3	-32.4	-132.4	33.0	-45.8	15.7	-169.8	249.9	33
34	FA264116205	6.8	5.0	-3.0	13.8	1.6	-11.9	-15.5	8.1	-5.7	34
35	FA764016205	7.8	4.1	-0.2	13.4	-1.8	-9.8	-2.5	-2.4	-10.3	35
36	FA754016205	-1.0	0.9	-2.8	0.4	3.3	-2.1	-13.0	10.4	4.6	36
37	FA264135125	-25.1	7.5	7.3	22.5	31.0	-9.8	-14.6	-14.1	-7.4	37
38	FA764035125	-11.3	5.7	5.2	28.1	15.9	-14.4	-8.9	-13.2	-3.5	38
39	FA754035125	-13.8	1.9	2.1	-5.7	15.0	4.6	-5.7	-0.9	-3.9	39
40	FA264035125	7.1	-9.0	7.5	8.0	14.7	0.9	6.5	-0.7	-10.1	40
41	FA274135123	5.6	-8.4	6.1	10.4	5.8	1.5	6.7	-5.6	-0.7	41
42	FA284135125	1.6	-0.6	1.4	-2.4	8.9	-0.6	-0.2	4.9	-9.4	42
43	FA264016005	29.4	70.5	190.2	301.9	-0.8	342.4	117.2	516.7	-268.8	43
	Transactions between U.S. depository institutions (net):										
44	FA764112005	3.6	9.6	-12.9	233.4	-403.8	104.8	13.8	199.5	-270.4	44
45	FA764112205	3.9	11.7	-12.8	256.9	-373.7	116.8	-51.1	218.7	-269.3	45
46	FA754012205	-2.8	-1.1	-1.0	-4.8	7.0	7.3	-13.3	10.3	11.5	46
47	FA743020005	-0.3	-0.0	0.0	0.2	-0.1	5.6	-5.6	-0.0	-0.5	47
48	FA474012205	-3.4	-4.8	11.6	-65.6	87.7	5.5	18.9	-126.0	49.9	48
49	FA754112205	0.3	2.1	0.2	23.5	30.1	12.0	-64.9	19.2	1.0	49
50	FA904010005	10.4	17.5	-23.5	327.1	-468.3	98.4	-51.1	334.5	-330.3	50

(1) Sum of lines 28 and 31 less line 34 and line 37 plus line 40.

(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 50), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 46, 47, 48, and 50.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA793120005	Net change in liabilities	4273.0	231.3	416.1	1991.1	1695.2	-496.7	-1525.3	-1132.8	932.0	1
2	FA713120005	Monetary authority	1738.4	-1128.2	79.1	1213.7	702.0	-905.7	-693.7	-989.4	1153.7	2
3	FA713123005	Federal government cash and deposits	1324.6	-1322.4	40.6	1017.3	742.0	-865.8	-731.2	-1079.4	1171.5	3
4	FA713124005	Due to government-sponsored enterprises	38.5	-17.1	-11.9	-16.6	-15.4	-22.4	6.9	19.1	-17.4	4
5	FA713129005	Due to other financial business	93.0	67.6	-25.4	77.9	-82.7	-59.7	-37.0	-17.3	-91.3	5
6	FA713122605	Deposits due to foreign	16.7	-12.5	-0.4	-7.4	-0.1	-0.1	6.0	3.0	0.1	6
7	FA713125005	Currency outside banks	265.7	156.2	76.1	142.5	58.2	42.3	61.6	85.1	90.7	7
8	FA763127005	U.S.-chartered depository institutions	2381.7	1249.3	340.8	616.7	930.2	446.0	-629.5	-229.8	-216.7	8
9	FA763123005	Federal government deposits	1.1	-0.1	0.1	0.3	0.6	1.0	-1.7	15.8	-0.3	9
10	FA763128000	State and local government deposits	90.8	115.9	14.6	25.2	53.3	-16.2	-3.7	-0.0	-12.3	10
11	FA763122605	Deposits due to foreign	-17.1	20.6	0.5	38.6	-78.4	66.5	-24.6	19.6	-23.2	11
12	FA763129205	Private domestic deposits	2306.9	1113.0	325.6	552.6	954.6	394.8	-599.4	-265.2	-180.8	12
13	FA753127005	Foreign banking offices in U.S.	57.0	25.7	-12.6	102.0	77.6	-66.3	-163.4	42.3	30.2	13
14	FA753122603	Deposits due to foreign	35.2	10.0	-21.6	16.9	-1.7	-66.3	-35.1	-20.7	26.3	14
15	FA753129205	Private domestic deposits	21.8	15.7	9.0	85.1	79.3	-0.1	-128.3	63.1	4.0	15
16	FA743127003	Banks in U.S.-affiliated areas	11.0	7.3	-6.2	-25.1	5.8	10.3	-15.6	-4.1	4.1	16
17	FA473127003	Credit unions	85.0	77.1	14.8	83.8	-20.4	19.1	-23.1	48.1	-39.4	17
18	FA793120005	Net change in assets	4273.0	231.3	416.1	1991.1	1695.2	-496.7	-1525.3	-1132.8	932.0	18
19	FA153020005	Household sector	1983.0	970.8	358.5	693.3	1630.4	549.0	-1438.8	-168.5	-51.3	19
20	FA143020005	Nonfinancial business	492.6	344.5	42.6	208.6	-564.9	-75.2	601.8	132.8	-159.3	20
21	FA103020000	Corporate	432.5	266.2	-3.9	80.7	-618.0	-56.3	578.0	126.9	-170.5	21
22	FA113020005	Noncorporate	60.0	78.3	46.5	127.9	53.1	-18.9	23.8	5.9	11.1	22
23	FA313020005	Federal government	1326.3	-1323.6	42.6	1168.1	579.7	-722.4	-855.0	-897.7	974.6	23
24	FA213020005	State and local governments	90.8	115.9	14.6	25.2	53.3	-16.2	-3.7	-0.0	-12.3	24
25	FA793020005	Domestic financial sectors	224.8	56.9	-55.6	-77.3	-97.3	-101.3	53.6	-62.1	-66.6	25
26	FA513020005	Property-casualty insurance companies	2.6	22.5	-22.4	-76.6	-22.9	1.4	8.6	-22.3	10.0	26
27	FA543020005	Life insurance companies	33.0	-8.3	-3.8	-32.8	14.1	4.7	-1.4	13.3	39.7	27
28	FA573020005	Private pension funds	-4.1	4.5	-0.9	-0.4	-0.9	-1.0	-1.1	2.0	-0.9	28
29	FA343020033	Federal government retirement funds	0.2	0.2	-0.9	-0.9	-0.9	-0.9	-0.9	-0.8	0.0	29
30	FA223020043	State and local govt. retirement funds	6.2	0.1	-0.5	-4.9	2.6	-6.6	7.0	-2.3	0.2	30
31	FA403020005	Government-sponsored enterprises	57.8	-29.9	6.5	-40.5	7.3	-38.2	97.4	18.4	-41.0	31
32	FA613020003	Finance companies	4.2	-3.7	-9.7	-30.1	-2.7	-10.2	4.4	3.1	2.9	32
33	FA643020005	REITs	17.6	-2.8	-9.7	6.7	-30.6	2.7	-17.6	6.1	6.2	33
34	FA663020003	Brokers and dealers	13.2	2.2	8.2	23.9	13.6	12.6	-17.4	-64.6	16.3	34
35	FA503020005	Other financial business	94.2	72.0	-22.4	78.2	-76.9	-65.8	-25.3	-15.2	-99.9	35
36	FA263020005	Rest of the world	156.1	66.4	13.6	117.7	-68.6	14.0	-8.8	29.1	50.7	36
37	FA263027003	Checkable deposits	34.7	18.1	-21.5	48.0	-80.2	0.1	-53.8	1.9	3.2	37
38	FA263025003	Currency	121.3	48.3	35.0	69.7	11.6	13.9	45.0	27.2	47.5	38
39	FA903020005	Mail float	-0.5	0.4	-0.3	-144.6	162.5	-144.6	125.7	-166.3	196.3	39

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA703130005											
	Net change in liabilities	794.8	758.2	-617.1	348.1	-1403.4	-1170.5	-242.7	-1597.2	548.1	1	
2	FA763130005	655.4	631.5	-767.3	110.3	-1581.9	-1269.1	-328.5	-1428.7	468.7	2	
3	FA753130005	-50.8	4.2	104.2	181.1	108.1	45.9	81.7	-163.3	39.6	3	
4	FA743130003	3.1	-2.2	-2.0	-3.4	-4.9	11.0	-10.7	3.8	-2.6	4	
5	FA473130005	187.1	124.8	48.0	60.1	75.4	41.7	14.8	-9.0	42.4	5	
6	FA703130005											
	Net change in assets	794.8	758.2	-617.1	348.1	-1403.4	-1170.5	-242.7	-1597.2	548.1	6	
7	FA153030005	425.3	779.7	-780.9	85.5	-1291.8	-1429.6	-487.7	-1777.8	75.3	7	
8	FA143030005	279.4	101.0	72.6	178.0	-82.5	81.9	112.9	21.2	461.5	8	
9	FA103030003	76.7	5.6	1.2	3.7	-80.8	85.0	-2.9	-87.0	415.4	9	
10	FA113030003	202.7	95.4	71.3	174.3	-1.7	-3.1	115.8	108.2	46.2	10	
11	FA313030003	-1.3	1.1	-1.0	0.2	-3.2	-0.1	-0.9	1.0	-0.6	11	
12	FA213030000	-9.5	-30.8	-12.4	5.4	-69.5	-12.4	26.9	4.0	45.6	12	
13	FA793030005	5.6	-129.9	117.1	-129.1	170.1	173.5	254.0	191.7	43.7	13	
14	FA573030005	2.2	0.5	1.0	0.8	0.9	1.0	1.2	0.6	1.6	14	
15	FA223030043	-2.0	0.1	4.0	-8.8	6.4	-6.7	25.0	-13.4	2.8	15	
16	FA633030000	-136.0	-20.5	46.5	98.8	-1.5	118.1	-29.5	141.7	91.7	16	
17	FA403030005	-7.0	-2.2	16.4	3.5	11.3	13.0	37.6	8.5	19.6	17	
18	FA613030003	12.5	-11.2	-29.0	-90.3	-8.2	-30.6	13.2	9.3	8.8	18	
19	FA733030005	135.9	-96.5	78.3	-133.0	161.2	78.6	206.5	45.0	-80.9	19	
20	FA263030005	95.4	37.2	-12.6	208.1	-126.6	16.2	-148.0	-37.3	-77.4	20	

Transactions

F.206 Money Market Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA634090005											
	Net issues	763.5	439.5	17.6	-157.6	-79.7	8.2	299.6	2181.5	1042.8	1	
2	FA634090005											
	Net purchases	763.5	439.5	17.6	-157.6	-79.7	8.2	299.6	2181.5	1042.8	2	
3	FA153034005	418.5	111.8	273.8	91.5	297.8	218.4	487.3	1445.3	626.4	3	
4	FA103034000	122.2	101.0	-73.5	-135.5	-84.8	-83.1	9.2	331.2	153.7	4	
5	FA113034003	20.2	2.4	6.3	2.5	9.8	6.3	6.6	2.8	4.6	5	
6	FA213034003	13.5	15.3	9.8	2.6	7.1	10.4	19.1	24.8	11.8	6	
7	FA513034005	9.9	-3.2	11.4	-14.7	6.7	22.1	31.6	-2.8	21.6	7	
8	FA543034005	7.9	-2.3	10.1	3.8	22.5	7.4	6.9	10.4	14.6	8	
9	FA573034005	24.6	7.4	18.2	12.7	17.7	19.7	22.7	-3.5	27.3	9	
10	FA223034005	0.1	2.1	-3.8	-6.4	-7.0	-9.3	7.7	4.6	-0.9	10	
11	FA653034003	-11.3	0.3	-41.7	124.9	-150.3	0.6	-142.1	15.0	34.5	11	
12	FA563034003	4.6	4.8	-11.5	-15.6	-23.2	15.1	-22.5	20.0	2.5	12	
13	FA503034005	134.3	172.5	-200.7	-248.6	-201.0	-206.7	-146.5	267.6	114.9	13	
14	FA263034003	18.9	27.5	19.3	25.1	25.1	7.3	19.5	66.1	31.6	14	

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA892150005											
	Net change in liabilities	-195.9	1626.7	708.4	-462.8	1767.0	727.9	801.5	2190.7	-733.3	1	
2	FA712151003	Monetary authority	-120.6	1967.0	706.5	-248.2	1921.0	476.8	676.5	-587.6	-1495.0	2
3	FA762150005	U.S.-chartered depository institutions	3.9	-9.9	24.2	-19.8	50.1	32.8	33.8	417.1	-101.0	3
4	FA762152005	Federal funds (2)	-17.1	-6.8	24.2	10.3	35.9	44.5	6.2	-23.2	-1.8	4
5	FA762151005	Security repurchase agreements	21.0	-3.1	0.0	-30.1	14.2	-11.7	27.6	440.3	-99.1	5
6	FA752150005	Foreign banking offices in U.S.	-5.1	-17.5	-63.3	146.3	-220.3	-64.7	-114.5	269.8	189.2	6
7	FA752152005	Federal funds (2)	-6.9	-0.8	0.2	59.0	-18.9	9.0	-48.1	15.1	69.1	7
8	FA752151005	Security repurchase agreements	1.8	-16.7	-63.5	87.4	-201.4	-73.7	-66.5	254.7	120.1	8
9	FA472150053	Credit unions	-0.0	-0.0	0.2	0.0	0.0	0.0	0.6	-0.3	0.1	9
10	FA512151003	Property-casualty insurance companies	0.1	-0.1	0.1	-0.1	0.1	0.1	0.3	0.5	0.0	10
11	FA542151073	Life insurance companies	1.1	1.5	15.4	11.3	5.8	30.1	14.5	-6.9	17.3	11
12	FA402150005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA642151073	REITs	-154.9	-4.3	-18.6	-39.9	-23.4	10.9	-21.9	82.4	-30.2	13
14	FA662151003	Brokers and dealers	24.2	-203.9	55.7	-187.2	40.3	319.2	50.7	1569.8	143.5	14
15	FA732151003	Holding companies	-0.0	0.0	-0.0	0.2	-0.2	0.0	-0.1	0.1	-0.1	15
16	FA262151003	Rest of the world	55.5	-106.1	-11.9	-125.3	-6.5	-77.4	161.7	445.8	542.8	16
17	FA892050005	Net change in assets	-233.9	1405.1	821.9	-134.8	929.1	1111.1	1382.0	3586.0	-1060.4	17
18	FA102051003	Nonfinancial corporate business	23.6	-10.3	-2.0	12.9	-21.5	-13.6	14.0	6.1	-5.7	18
19	FA212051003	State and local governments	15.7	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	19
20	FA712051000	Monetary authority	-254.6	-1.0	0.0	0.0	0.0	0.0	0.0	180.0	-176.0	20
21	FA762050005	U.S.-chartered depository institutions	179.8	-220.8	13.4	-76.0	-70.0	108.0	91.6	-24.7	-196.6	21
22	FA762052005	Federal funds (2)	1.2	0.2	0.6	-12.5	-18.8	7.8	25.8	-14.4	-29.5	22
23	FA762051005	Security repurchase agreements	178.5	-221.0	12.8	-63.5	-51.3	100.2	65.8	-10.3	-167.1	23
24	FA752050005	Foreign banking offices in U.S.	-55.4	-47.8	-10.6	25.1	29.1	49.8	-146.4	285.3	52.5	24
25	FA752052005	Federal funds (2)	0.0	-0.1	0.1	1.1	-0.5	-0.3	0.2	-0.1	0.2	25
26	FA752051005	Security repurchase agreements	-55.4	-47.6	-10.7	24.1	29.6	50.1	-146.6	285.4	52.3	26
27	FA472050053	Credit unions	-0.3	-0.3	-0.2	-0.1	-0.0	-0.3	-0.3	-0.1	-0.0	27
28	FA472052053	Federal funds	-0.1	0.0	-0.1	-0.0	-0.0	-0.1	-0.3	-0.1	-0.0	28
29	FA472051053	Security repurchase agreements	-0.1	-0.3	-0.1	-0.1	0.0	-0.2	0.0	0.0	0.0	29
30	FA512051005	Property-casualty insurance companies	0.2	-0.0	0.1	-3.0	0.9	0.5	2.1	0.6	0.3	30
31	FA542051075	Life insurance companies	1.9	1.6	-5.2	-7.5	-7.3	-1.4	-4.8	5.1	3.0	31
32	FA572051005	Private pension funds	2.6	0.3	0.7	0.6	0.6	0.7	0.8	1.4	1.3	32
33	FA222051043	State and local govt. retirement funds	1.2	19.5	20.3	-29.8	0.3	48.3	62.4	43.5	38.6	33
34	FA632051000	Money market funds	-173.9	1427.0	480.9	-154.9	450.8	667.2	960.7	1347.8	-465.6	34
35	FA652051003	Mutual funds (net)	26.4	30.1	6.2	-31.1	52.8	6.7	-3.5	37.0	5.3	35
36	FA402050005	Government-sponsored enterprises	17.3	-2.8	42.5	34.0	236.4	108.8	-209.0	443.4	54.1	36
37	FA402052033	Of which: FHLB federal funds (3)	-19.8	15.9	18.6	39.7	57.5	74.2	-97.1	83.7	49.9	37
38	FA662051003	Brokers and dealers	-78.0	-66.7	206.1	276.1	84.3	-59.9	524.0	796.4	-91.0	38
39	FA732051003	Holding companies	39.4	-15.3	10.5	-33.3	23.9	21.7	29.5	-2.3	-0.3	39
40	FA502051005	Other financial business	2.2	-1.8	0.3	0.9	2.9	-0.9	-1.9	4.3	-2.7	40
41	FA262051005	Rest of the world	18.0	283.4	48.8	-158.9	136.0	165.6	52.7	452.2	-287.7	41
42	FA902050005	Discrepancy	38.0	221.6	-113.5	-328.0	837.9	-383.2	-580.5	-1395.3	327.2	42
	Memo:											
	Federal Reserve's reverse repurchase agreement operations:											
43	FA712151103	Liability: Monetary authority (4)	-54.4	1894.9	649.1	-130.4	1831.1	384.7	511.2	-714.2	-1363.4	43
44	FA632051103	Asset: Money market funds (5)	-37.2	1730.0	600.0	-326.4	1619.3	630.8	476.1	-435.1	-1299.4	44
45	FA792051115	Other financial institutions (6)	-17.2	164.9	49.2	195.9	211.8	-246.1	35.1	-279.1	-64.0	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FA894122005	Net issues	6311.7	3204.6	3009.4	4699.7	2768.9	2363.1	2206.1	2066.6	4557.2	1
2	FA893169175	Open market paper	-58.4	27.3	151.9	46.8	180.4	233.2	147.4	-342.0	-29.4	2
3	FA313161105	Treasury securities	4582.2	1683.8	1546.9	2587.8	1441.8	1102.6	1055.2	104.2	4538.7	3
4	FA893161705	Agency- and GSE-backed securities	657.2	612.5	979.4	1039.3	949.8	1049.4	879.1	1571.1	-402.6	4
5	FA383162005	Municipal securities	86.5	79.0	-53.1	-47.2	52.7	-30.8	-187.2	44.6	108.1	5
6	FA893163005	Corporate and foreign bonds	1044.2	802.0	384.4	1072.9	144.3	8.7	311.5	688.7	342.4	6
<i>By sector</i>												
7	FA894122005	Net issues	6311.7	3204.6	3009.4	4699.7	2768.9	2363.1	2206.1	2066.6	4557.2	7
8	FA384122005	Domestic nonfinancial sectors	5319.6	1969.2	1547.7	2691.1	1441.7	1252.4	805.8	649.5	4745.0	8
9	FA163162003	Nonprofit organizations (2)	-9.8	-1.4	-0.8	8.5	-9.9	-3.0	1.1	-0.1	9.0	9
10	FA104122005	Nonfinancial corporate business	657.5	218.0	54.9	174.7	-43.9	171.1	-82.1	507.7	116.0	10
11	FA314122005	Federal government	4581.2	1683.4	1546.9	2586.3	1443.1	1101.2	1057.0	104.0	4531.7	11
12	FA213162005	State and local governments	90.7	69.2	-53.3	-78.4	52.5	-16.9	-170.2	37.9	88.3	12
13	FA794122005	Domestic financial sectors	953.3	752.9	1295.7	1632.4	1115.6	794.6	1640.2	1506.8	-330.0	13
14	FA764122005	U.S.-chartered depository institutions	109.0	-125.1	153.8	146.3	169.8	23.7	275.5	-234.3	37.1	14
15	FA753169175	Foreign banking offices in U.S.	-5.8	-11.5	58.3	94.3	75.4	5.9	57.5	-17.7	17.2	15
16	FA403161705	Government-sponsored enterprises	635.9	539.4	793.3	888.3	747.5	841.6	695.7	1431.6	-588.8	16
17	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	17
18	FA674122005	ABS issuers	57.3	163.8	80.9	174.4	110.6	72.1	-33.6	84.4	11.8	18
19	FA614122005	Finance companies	-20.2	-61.2	-22.9	-67.1	-40.9	-72.2	88.4	24.6	148.8	19
20	FA644122005	REITs	42.6	56.8	34.3	33.6	42.3	-7.6	68.9	54.0	6.8	20
21	FA663163003	Brokers and dealers	10.0	33.8	18.4	172.5	-46.4	-102.6	50.0	-27.2	-72.5	21
22	FA734122005	Holding companies	129.9	65.0	-3.2	-55.4	-57.9	-176.1	276.6	24.8	-26.9	22
23	FA504122005	Other financial business	-27.5	18.4	-3.2	93.1	-85.8	0.4	-20.4	26.9	-56.8	23
24	FA264122005	Rest of the world	38.8	482.5	166.0	376.1	211.6	316.1	-239.8	-89.7	142.2	24
25	FA894022005	Net purchases	6311.7	3204.6	3009.4	4699.7	2768.9	2363.1	2206.1	2066.6	4557.2	25
26	FA384022005	Domestic nonfinancial sectors	-365.9	-621.3	1862.2	470.8	2424.8	1639.2	2914.0	2767.8	1068.3	26
27	FA154022005	Household sector	-619.9	-986.4	1534.6	284.7	1551.6	1520.6	2781.3	2530.3	842.6	27
28	FA104022005	Nonfinancial corporate business	35.9	30.1	-21.1	-87.9	118.0	-144.5	29.8	26.2	57.7	28
29	FA114022005	Nonfinancial noncorporate business	-1.6	2.7	12.5	3.9	21.2	21.9	3.0	-7.3	8.9	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	219.8	332.4	336.3	270.1	734.1	241.2	99.9	218.6	159.1	31
32	FA794022005	Domestic financial sectors	6432.8	3153.5	304.8	2950.0	60.7	-344.8	-1446.6	-1011.7	2380.1	32
33	FA714022005	Monetary authority	3217.0	1537.1	-175.9	782.3	-150.0	-523.0	-812.7	-1101.9	-953.0	33
34	FA764022005	U.S.-chartered depository institutions	1010.2	1240.1	-109.8	892.8	-195.4	-649.2	-487.3	-471.9	-419.0	34
35	FA754022005	Foreign banking offices in U.S.	-12.6	-12.5	59.1	59.1	122.2	97.9	-42.8	-102.9	54.9	35
36	FA744022003	Banks in U.S.-affiliated areas	6.1	7.9	10.5	13.1	22.1	22.9	-16.3	-8.4	1.1	36
37	FA474022005	Credit unions	88.8	101.5	29.6	120.4	49.5	-4.2	-47.2	-54.0	-26.0	37
38	FA514022005	Property-casualty insurance companies	53.3	71.0	80.1	32.2	82.3	105.4	100.4	78.4	48.4	38
39	FA544022005	Life insurance companies	184.9	171.2	177.7	216.0	136.6	229.6	128.6	229.6	123.0	39
40	FA574022005	Private pension funds	77.7	189.7	160.1	86.7	137.5	201.4	214.9	182.7	299.6	40
41	FA344022005	Federal government retirement funds	147.8	159.1	242.5	308.4	280.3	77.7	303.8	-1072.1	1425.1	41
42	FA224022045	State and local govt. retirement funds	82.5	132.3	35.5	191.4	39.0	-27.5	-60.7	110.5	135.3	42
43	FA634022005	Money market funds	1088.7	-956.4	-546.8	-248.6	-565.0	-670.2	-703.4	704.1	1360.6	43
44	FA654022005	Mutual funds	323.4	595.2	-192.0	334.4	-636.7	-27.8	-438.1	71.9	108.2	44
45	FA554022005	Closed-end funds	0.8	9.2	-0.6	0.3	0.6	-2.1	-1.3	1.1	0.0	45
46	FA564022005	Exchange-traded funds	195.1	202.7	206.5	112.4	214.2	210.2	289.1	200.0	181.8	46
47	FA404022005	Government-sponsored enterprises	46.7	-71.2	13.9	93.5	-59.5	37.0	-15.4	25.1	68.1	47
48	FA674022005	ABS issuers	-2.7	1.5	4.6	10.5	4.8	2.5	0.4	-0.2	-7.6	48
49	FA613063003	Finance companies	9.7	18.2	-4.2	-14.3	-14.4	0.2	11.4	-50.2	2.5	49
50	FA644022005	REITs	-154.5	-30.2	-0.4	12.0	-40.3	59.3	-32.8	73.9	8.8	50
51	FA664022005	Brokers and dealers	-74.0	-174.4	135.8	-126.9	152.8	385.9	131.4	476.4	-48.4	51
52	FA734022605	Holding companies	-8.7	29.4	58.2	46.6	97.6	73.6	14.9	-71.5	1.5	52
53	FA504022005	Other financial business	152.8	-67.8	120.6	27.8	382.4	55.8	16.5	-232.3	15.4	53
54	FA264022005	Rest of the world	244.8	672.3	842.4	1278.8	283.4	1068.7	738.7	310.4	1108.7	54

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

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

F.209 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893169175											
	Net issues	-58.4	27.3	151.9	46.8	180.4	233.2	147.4	-342.0	-29.4	1	
2	FA893169105	-58.4	27.3	151.9	46.8	180.4	233.2	147.4	-342.0	-29.4	2	
3	FA103169100	-62.3	6.0	59.3	-19.9	140.2	169.0	-52.1	-82.2	10.8	3	
4	FA263169105	-19.0	105.0	-113.8	-334.2	-103.1	-12.9	-5.1	-62.1	9.2	4	
5	FA263169110	-9.8	12.6	-11.1	-52.5	-33.4	14.4	27.0	9.9	-12.3	5	
6	FA263169123	-9.2	92.4	-102.7	-281.7	-69.7	-27.3	-32.1	-72.0	21.4	6	
7	FA793169100	23.0	-83.8	206.4	400.9	143.2	77.1	204.6	-197.8	-49.3	7	
8	FA763169103	54.2	-60.3	75.9	72.9	87.5	11.9	131.1	-106.1	20.8	8	
9	FA753169103	-5.8	-11.5	58.3	94.3	75.4	5.9	57.5	-17.7	17.2	9	
10	FA673169105	24.6	-32.9	65.2	164.4	57.9	26.4	12.0	-77.2	-73.5	10	
11	FA613169100	-21.7	-0.4	8.9	-21.1	2.8	30.9	23.1	-21.5	29.3	11	
12	FA643169173	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12	
13	FA733169103	-0.7	3.0	1.4	-2.6	5.4	1.5	1.4	-2.2	13.6	13	
14	FA503169105	-27.5	18.4	-3.2	93.1	-85.8	0.4	-20.4	26.9	-56.8	14	
15	FA703169605	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15	
16	FA763169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA753169603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17	
18	FA893169175											
	Net purchases	-58.4	27.3	151.9	46.8	180.4	233.2	147.4	-342.0	-29.4	18	
19	FA103069100	33.3	5.4	-49.5	-88.0	70.4	-155.3	-24.9	35.1	-24.3	19	
20	FA213069103	-0.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	20	
21	FA713069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21	
22	FA763069175	2.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22	
23	FA753069603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23	
24	FA473069153	-0.4	-0.1	-0.2	0.8	-0.4	-1.2	0.0	-0.2	0.2	24	
25	FA513069105	-0.8	-4.4	-0.2	-6.4	1.5	0.7	3.6	0.7	0.6	25	
26	FA543069105	5.2	7.0	-15.8	-24.0	-26.7	-2.1	-10.5	0.6	3.4	26	
27	FA573069105	5.4	1.2	2.3	1.9	2.2	2.5	2.8	1.5	3.9	27	
28	FA223069143	-3.8	11.6	-9.2	11.5	-1.1	-28.9	-18.5	4.5	-11.0	28	
29	FA633069175	-91.5	-6.0	27.6	-54.9	-69.7	111.5	123.4	-89.3	24.7	29	
30	FA653069100	-2.6	-10.6	0.2	17.9	-35.5	20.9	-2.4	-8.0	1.8	30	
31	FA403069105	0.2	-2.6	5.5	7.0	5.7	7.8	1.5	-3.6	2.7	31	
32	FA663069103	-0.3	8.1	2.7	23.7	-26.4	31.1	-17.6	37.1	2.8	32	
33	FA503069105	41.5	13.7	130.6	10.0	415.1	69.5	28.0	-265.2	-20.3	33	
34	FA263069103	-46.2	2.0	53.8	143.4	-158.6	172.6	58.0	-59.3	-17.9	34	

(1) Excludes banks' holdings of own acceptances.

F.210 Treasury Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA313161105	Net issues	4582.2	1683.8	1546.9	2587.8	1441.8	1102.6	1055.2	104.2	4538.7	1
2	FA313161205	Marketable Treasury securities	4317.3	1611.4	1287.4	2231.8	1154.2	992.7	771.1	1166.2	3156.0	2
3	FA313161110	Treasury bills	2546.6	-1195.1	-71.8	423.7	-966.3	305.3	-50.0	1284.1	2240.2	3
4	FA313161275	Other Treasury notes, bonds, and TIPS	1772.2	2807.7	1360.4	1808.1	2125.3	687.3	821.1	-118.0	913.2	4
5	FA313161283	Held in the Civil Service Retirement Fund (2)	-1.5	-1.2	-1.2	0.0	-4.8	0.0	0.0	0.0	2.6	5
6	FA313161305	Nonmarketable Treasury securities	264.9	72.5	259.4	356.0	287.6	110.0	284.2	-1061.9	1382.7	6
7	FA313161400	U.S. savings securities	-4.3	-0.9	27.3	14.6	42.6	23.3	28.7	17.8	1.6	7
8	FA213061120	State and local government series (SLGS)	38.0	-6.1	-9.8	38.7	-12.0	4.9	-70.8	-1.8	1.2	8
9	FA343061123	Thrift Savings Plan G Fund	42.0	-7.0	6.9	110.0	21.4	-12.6	-91.1	-1081.2	1087.4	9
10	FA343061145	Federal govt. defined benefit pension plans	103.6	168.2	238.7	199.7	271.6	92.7	390.8	7.6	331.0	10
11	FA503061303	Held by Federal Reserve credit facility LLCs	95.7	-77.6	-4.8	0.0	-11.1	0.3	-8.5	0.5	-6.4	11
12	FA313161375	Other nonmarketable securities	-10.0	-4.1	1.2	-7.0	-24.8	1.4	35.0	-4.7	-32.0	12
13	FA893061105	Net purchases	4582.2	1683.8	1546.9	2587.8	1441.8	1102.6	1055.2	104.2	4538.7	13
14	FA153061105	Household sector	-343.2	-649.9	1135.3	605.6	624.5	1517.0	1794.0	1414.6	1271.4	14
15	FA313161400	U.S. savings securities (line 7)	-4.3	-0.9	27.3	14.6	42.6	23.3	28.7	17.8	1.6	15
16	FA153061185	Other Treasury securities	-338.9	-649.0	1108.0	590.9	581.9	1493.7	1765.3	1396.8	1269.9	16
17	FA103061103	Nonfinancial corporate business	7.4	10.7	22.4	1.2	36.9	9.6	41.8	-7.6	61.8	17
18	FA113061003	Nonfinancial noncorporate business	-2.3	2.2	11.9	3.3	20.1	20.9	3.3	-7.0	8.6	18
19	FA213061105	State and local governments	291.3	383.9	300.1	244.7	681.5	190.3	83.8	189.4	134.2	19
20	FA213061120	SLGS (line 8)	38.0	-6.1	-9.8	38.7	-12.0	4.9	-70.8	-1.8	1.2	20
21	FA213061103	Other Treasury securities	253.3	390.0	309.9	206.0	693.5	185.4	154.6	191.2	133.0	21
22	FA713061103	Monetary authority	2554.3	961.6	-188.2	400.2	-107.5	-467.6	-577.9	-908.1	-720.2	22
23	FA713061113	Treasury bills	157.5	0.0	-39.4	-1.1	-2.9	-68.4	-85.2	-34.8	-46.9	23
24	FA713061125	Other Treasury securities	2396.8	961.5	-148.8	401.3	-104.7	-399.2	-492.7	-873.3	-673.3	24
25	FA763061100	U.S.-chartered depository institutions	327.8	449.0	8.8	273.5	174.0	-271.6	-140.6	-343.2	-208.2	25
26	FA753061103	Foreign banking offices in U.S.	-27.3	-7.6	16.9	31.0	41.6	6.0	-11.1	-0.8	32.8	26
27	FA743061103	Banks in U.S.-affiliated areas	-3.6	6.5	7.0	4.7	17.2	19.7	-13.4	-4.7	1.2	27
28	FA473061105	Credit unions	6.3	19.5	26.6	61.1	34.6	14.8	-4.0	-15.2	7.7	28
29	FA513061105	Property-casualty insurance companies	0.9	31.6	37.3	-66.3	45.7	59.6	110.3	24.4	25.0	29
30	FA513061115	Treasury bills	14.5	2.5	13.7	-68.4	29.8	22.3	71.2	17.8	8.5	30
31	FA513061125	Other Treasury securities	-13.6	29.2	23.6	2.1	15.8	37.3	39.2	6.6	16.6	31
32	FA543061105	Life insurance companies	6.9	-2.6	-5.5	-17.2	-13.8	17.7	-8.9	0.5	22.3	32
33	FA543061115	Treasury bills	6.3	-6.2	7.7	5.8	3.2	14.5	7.2	-3.6	6.6	33
34	FA543061125	Other Treasury securities	0.6	3.7	-13.2	-22.9	-17.0	3.3	-16.2	4.0	15.6	34
35	FA573061105	Private pension funds	1.3	71.3	82.0	26.8	56.1	120.2	124.8	155.2	176.1	35
36	FA573061143	Defined benefit plans	-13.5	36.9	25.4	5.1	4.7	45.7	46.1	90.9	90.7	36
37	FA573061133	Defined contribution plans	14.8	34.4	56.6	21.6	51.4	74.6	78.7	64.3	85.3	37
38	FA343061105	Federal government retirement funds (3)	145.5	160.2	243.7	308.9	285.1	78.1	302.5	-1073.0	1422.5	38
39	FA343061165	Defined benefit plans	101.5	167.0	237.2	199.7	266.5	91.7	390.9	7.6	333.7	39
40	FA343061155	Defined contribution plans	44.0	-6.7	6.5	109.2	18.6	-13.6	-88.4	-1080.6	1088.8	40
41	FA223061143	State and local govt. retirement funds	3.1	71.7	-28.6	-11.3	-36.6	-101.3	34.8	102.1	99.8	41
42	FA633061105	Money market funds	1343.3	-651.3	-750.7	-305.5	-560.0	-1044.8	-1092.2	-180.7	1484.8	42
43	FA633061110	Treasury bills	1399.4	-878.2	-745.1	-267.2	-483.2	-1469.6	-1174.5	1496.4	43	
44	FA633061120	Other Treasury securities	-56.1	226.9	-5.5	-38.4	-76.8	-284.2	377.3	993.9	-11.6	44
45	FA653061105	Mutual funds	1.3	345.7	-25.5	103.0	-155.2	-49.7	-0.1	-55.0	21.8	45
46	FA653061113	Treasury bills	9.7	2.4	-44.7	-16.0	-30.5	-94.5	-37.8	12.8	2.7	46
47	FA653061125	Other Treasury securities	-8.3	343.2	19.2	119.0	-124.7	44.8	37.8	-67.8	19.1	47
48	FA553061103	Closed-end funds	-0.4	0.3	-0.2	-0.0	2.9	-3.8	-0.1	-0.3	-0.0	48
49	FA563061103	Exchange-traded funds	32.0	66.6	115.6	71.6	164.4	145.3	81.3	165.8	59.9	49
50	FA403061105	Government-sponsored enterprises	78.9	-43.2	-18.4	78.8	-85.3	-14.4	-52.8	-39.4	16.6	50
51	FA673061103	ABS issuers	-2.7	1.5	4.6	10.5	4.8	2.5	0.4	-0.2	-7.6	51
52	FA663061105	Brokers and dealers	-8.5	-104.3	85.4	22.3	27.4	241.7	50.3	429.1	-23.2	52
53	FA733061103	Holding companies	3.1	34.2	56.4	51.2	100.2	64.8	9.3	-57.1	5.1	53
54	FA503061105	Other financial business	99.5	-79.4	-7.5	-10.3	-30.5	14.0	-3.1	22.1	37.2	54
55	FA263061105	Rest of the world	67.0	605.8	417.6	700.1	113.7	533.7	323.0	293.4	609.1	55
56	FA263061110	Treasury bills	311.3	-55.4	-37.4	23.9	-448.3	122.2	152.6	-15.5	-171.7	56
57	FA263061120	Other Treasury securities	-244.2	661.2	455.0	676.2	562.0	411.5	170.4	308.9	780.8	57

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893161705	Net issues	657.2	612.5	979.4	1039.3	949.8	1049.4	879.1	1571.1	-402.6	1
2	FA313161705	Budget agencies	-1.0	-0.4	0.0	-1.6	1.3	-1.5	1.8	-0.2	-7.0	2
3	FA403161705	Government-sponsored enterprises	635.9	539.4	793.3	888.3	747.5	841.6	695.7	1431.6	-588.8	3
4	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	4
5	FA893061705	Net purchases	657.2	612.5	979.4	1039.3	949.8	1049.4	879.1	1571.1	-402.6	5
6	FA153061705	Household sector	-299.4	-20.1	669.8	297.2	704.5	940.9	736.7	654.1	-40.1	6
7	FA103061703	Nonfinancial corporate business	3.6	2.9	6.1	-1.1	10.4	1.4	13.8	-1.3	19.7	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	-71.4	-39.8	36.3	41.8	48.7	47.3	7.2	13.7	6.3	9
10	FA713061705	Monetary authority	662.7	575.5	12.3	382.0	-42.5	-55.5	-234.9	-193.9	-232.8	10
11	FA763061705	U.S.-chartered depository institutions	603.1	535.1	-231.2	206.4	-369.7	-401.4	-360.0	-109.1	-137.8	11
12	FA753061703	Foreign banking offices in U.S.	7.9	-5.7	0.0	-6.9	17.7	5.2	-15.9	-27.0	13.8	12
13	FA743061703	Banks in U.S.-affiliated areas	7.1	1.9	1.4	4.7	1.6	1.1	-1.7	-2.2	-0.4	13
14	FA473061705	Credit unions	75.9	74.6	-0.0	41.4	7.8	-15.9	-33.4	-33.6	-32.5	14
15	FA513061705	Property-casualty insurance companies	3.1	-10.2	11.8	9.0	8.7	13.0	16.6	11.9	24.1	15
16	FA543061705	Life insurance companies	-20.2	-42.3	-16.3	-14.5	-27.0	7.0	-30.6	3.2	19.1	16
17	FA573061705	Private pension funds	12.6	29.9	21.3	15.5	20.8	23.2	25.8	-2.2	32.4	17
18	FA343061705	Federal government retirement funds	1.3	0.3	-1.2	-0.6	-2.3	-0.7	-1.2	0.5	1.1	18
19	FA223061743	State and local govt. retirement funds	25.9	7.8	-15.0	34.6	-35.6	-51.8	-7.0	-118.9	-53.3	19
20	FA633061700	Money market funds	-140.1	-278.3	169.9	95.5	58.9	248.4	277.1	962.4	-171.5	20
21	FA653061703	Mutual funds	8.6	-119.9	42.0	112.1	63.1	-43.9	36.6	207.0	9.4	21
22	FA403061705	Government-sponsored enterprises	-29.3	-23.8	25.8	7.6	19.0	41.5	35.2	66.1	45.6	22
23	FA673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FA643061773	REITs	-129.4	-35.2	-3.2	-12.3	-26.3	54.8	-28.8	79.1	10.3	24
25	FA663061705	Brokers and dealers	-61.1	-22.1	59.6	-120.6	150.1	48.3	160.6	-1.9	-89.0	25
26	FA733061703	Holding companies	-9.3	-8.4	-3.1	-4.4	-2.7	-3.4	-2.0	-1.9	-0.8	26
27	FA263061705	Rest of the world	5.7	-9.8	192.9	-48.0	344.8	189.9	285.1	65.1	173.9	27

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

F.212 Municipal Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA383162005											
	Net issues	86.5	79.0	-53.1	-47.2	52.7	-30.8	-187.2	44.6	108.1	1	
2	FA213162005	90.7	69.2	-53.3	-78.4	52.5	-16.9	-170.2	37.9	88.3	2	
3	FA213162400	1.7	-13.7	-7.5	-21.7	-2.7	3.0	-8.5	-1.7	7.0	3	
4	FA213162200	88.9	82.9	-45.8	-56.7	55.1	-19.9	-161.7	39.6	81.3	4	
5	FA163162003	-9.8	-1.4	-0.8	8.5	-9.9	-3.0	1.1	-0.1	9.0	5	
6	FA103162000	5.6	11.2	1.0	22.7	10.2	-10.9	-18.0	6.8	10.8	6	
	(industrial revenue bonds)											
7	FA893062005											
	Net purchases	86.5	79.0	-53.1	-47.2	52.7	-30.8	-187.2	44.6	108.1	7	
8	FA153062005	-29.3	-113.1	30.1	-115.7	139.5	7.0	89.7	130.1	145.2	8	
9	FA103062003	-8.4	11.2	-0.2	0.0	0.2	-0.2	-0.9	-0.0	0.5	9	
10	FA113062003	0.7	0.5	0.6	0.6	1.0	1.0	-0.3	-0.3	0.3	10	
11	FA213062003	1.5	3.8	6.4	5.5	6.0	6.7	7.4	8.1	8.8	11	
12	FA763062000	69.0	53.0	4.8	53.5	53.4	-7.3	-80.5	-71.6	-66.5	12	
13	FA753062003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13	
14	FA743062003	-1.1	-0.0	-0.0	0.0	0.0	-0.0	-0.0	-0.0	-0.0	14	
15	FA473062005	4.4	2.3	0.1	2.0	0.6	-0.4	-2.0	-0.1	1.0	15	
16	FA513062005	3.0	-1.1	-7.7	10.9	1.1	-16.3	-26.6	-32.1	-28.8	16	
17	FA543062005	-2.9	1.0	4.4	4.7	10.4	5.3	-3.0	-3.1	-10.0	17	
18	FA343062033	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	18	
19	FA223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19	
20	FA633062000	-14.0	-14.6	7.0	22.6	13.0	4.6	-12.0	0.1	20.5	20	
21	FA653062003	49.7	109.4	-130.9	-54.5	-207.0	-54.6	-207.4	20.2	15.6	21	
22	FA553062003	-0.3	0.7	-0.3	0.4	-0.1	-1.8	0.2	1.0	-0.6	22	
23	FA563062003	13.7	20.6	29.3	19.0	37.3	0.9	60.0	-2.7	8.8	23	
24	FA403062005	-0.5	-0.4	-0.2	-0.0	-0.6	-0.0	-0.3	0.0	-0.3	24	
25	FA663062003	-9.9	6.0	0.7	-3.0	-1.8	20.4	-12.9	-5.2	18.6	25	
26	FA503062003	6.3	-2.2	-1.2	-4.9	0.0	0.0	0.0	0.0	0.0	26	
27	FA263062003	4.8	1.7	4.2	11.6	-0.4	4.0	1.5	0.2	-5.2	27	

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893163005	Net issues	1044.2	802.0	384.4	1072.9	144.3	8.7	311.5	688.7	342.4	1
2	FA103163003	Nonfinancial corporate business	714.3	200.7	-5.3	171.9	-194.4	13.0	-12.0	583.0	94.4	2
3	FA793163005	Domestic financial sectors	272.1	223.7	109.9	190.7	23.9	-333.3	558.3	133.3	114.9	3
4	FA763163005	U.S.-chartered depository institutions	54.8	-64.8	77.9	73.4	82.2	11.8	144.3	-128.2	16.3	4
5	FA673163005	ABS issuers (net) (1)	32.7	196.7	15.7	10.0	52.7	45.7	-45.6	161.6	85.3	5
6	FA613163005	Finance companies	1.5	-60.8	-31.8	-46.0	-43.7	-103.0	65.4	46.2	119.5	6
7	FA643163005	REITs	42.6	56.8	34.3	33.6	42.3	-7.6	68.9	54.0	6.8	7
8	FA663163003	Brokers and dealers	10.0	33.8	18.4	172.5	-46.4	-102.6	50.0	-27.2	-72.5	8
9	FA733163005	Holding companies	130.6	62.1	-4.6	-52.8	-63.2	-177.6	275.2	26.9	-40.5	9
10	FA503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA263163005	Rest of the world (2)	57.8	377.5	279.8	710.3	314.7	329.0	-234.7	-27.7	133.1	11
12	FA893063005	Net purchases (3)	1044.2	802.0	384.4	1072.9	144.3	8.7	311.5	688.7	342.4	12
13	FA153063005	Household sector	52.0	-203.4	-300.7	-502.4	83.1	-944.2	160.9	331.6	-533.9	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	-1.2	-19.5	-10.5	-26.0	-6.1	-7.2	-2.6	3.5	5.8	15
16	FA763063005	U.S.-chartered depository institutions	8.3	204.9	107.8	359.4	-53.0	31.0	93.7	52.1	-6.6	16
17	FA763063605	MBS and other ABS	3.6	31.9	14.0	49.5	17.5	2.8	-13.9	-7.5	-7.0	17
18	FA763063095	Other	4.7	173.0	93.8	309.9	-70.5	28.3	107.6	59.6	0.4	18
19	FA753063005	Foreign banking offices in U.S.	6.8	0.8	42.2	34.9	62.9	86.7	-15.7	-75.1	8.3	19
20	FA743063005	Banks in U.S.-affiliated areas	3.8	-0.6	2.0	3.7	3.4	2.2	-1.2	-1.4	0.3	20
21	FA473063005	Credit unions	2.6	5.2	3.2	15.0	6.9	-1.4	-7.7	-4.8	-2.4	21
22	FA473063605	MBS and other ABS	2.5	4.9	3.1	14.6	6.8	-1.6	-7.6	-4.5	-2.2	22
23	FA473063095	Other	0.1	0.3	0.1	0.4	0.1	0.1	-0.1	-0.3	-0.2	23
24	FA513063005	Property-casualty insurance companies	47.1	55.1	38.9	85.1	25.4	48.4	-3.5	73.4	27.5	24
25	FA513063605	MBS and other ABS	11.0	12.0	9.5	-28.9	26.4	29.9	10.6	15.4	6.7	25
26	FA513063095	Other	36.1	43.2	29.4	114.1	-1.0	18.5	-14.1	58.1	20.8	26
27	FA543063005	Life insurance companies	196.0	208.0	210.9	266.9	193.7	201.6	181.6	228.4	88.2	27
28	FA543063675	MBS and other ABS	32.2	30.6	31.7	239.5	93.3	94.7	-300.4	41.0	1.1	28
29	FA543063095	Other	163.8	177.4	179.2	27.4	100.4	106.9	482.1	187.4	87.1	29
30	FA573063005	Private pension funds	58.3	87.4	54.5	42.6	58.4	55.5	61.5	28.2	87.2	30
31	FA343063005	Federal government retirement funds	0.9	-1.4	0.1	0.0	-2.5	0.3	2.4	0.5	1.5	31
32	FA223063045	State and local govt. retirement funds	57.2	41.2	88.3	156.7	112.2	154.5	-70.0	122.8	99.9	32
33	FA633063005	Money market funds	-9.0	-6.3	-0.7	-6.2	-7.2	10.1	0.4	11.5	2.0	33
34	FA653063005	Mutual funds	266.3	270.5	-77.8	156.0	-302.0	99.5	-264.8	-92.3	59.7	34
35	FA553063003	Closed-end funds	1.5	8.2	-0.0	-0.1	-2.2	3.6	-1.3	0.4	0.6	35
36	FA563063003	Exchange-traded funds	149.3	115.6	61.6	21.8	12.5	64.1	147.8	36.9	113.0	36
37	FA403063005	Government-sponsored enterprises	-2.6	-1.2	1.3	0.2	1.8	2.1	1.0	2.0	3.4	37
38	FA403063605	MBS and other ABS	-2.2	-0.9	1.7	0.6	2.2	2.5	1.6	2.6	3.8	38
39	FA403063095	Other	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.6	-0.6	-0.4	39
40	FA613063003	Finance companies	9.7	18.2	-4.2	-14.3	-14.4	0.2	11.4	-50.2	2.5	40
41	FA643063005	REITs	-25.1	5.0	2.7	24.3	-14.0	4.5	-3.9	-5.2	-1.5	41
42	FA663063005	Brokers and dealers	5.9	-62.0	-12.6	-49.4	3.6	44.4	-49.0	17.2	42.4	42
43	FA733063003	Holding companies	-2.5	3.6	5.0	-0.1	0.1	12.3	7.7	-12.5	-2.8	43
44	FA503063005	Other financial business	5.4	0.1	-1.3	33.0	-2.2	-27.8	-8.4	10.8	-1.4	44
45	FA263063005	Rest of the world (4)	213.4	72.7	173.9	471.8	-16.0	168.5	71.1	11.0	348.8	45
46	FA263063603	MBS and other ABS	26.0	13.1	13.2	23.5	27.9	6.6	-5.3	1.8	24.5	46
47	FA263063095	Other	187.4	59.6	160.7	448.3	-43.9	161.9	76.4	9.2	324.3	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>By instrument</i>												
1	FA894123005	Net change in total loans	1562.6	2201.2	2682.0	3583.5	3046.8	2301.7	1796.0	2908.7	-1250.3	1
2	FA793068005	Depository institution loans n.e.c.	413.7	128.1	474.8	263.2	849.2	348.5	438.3	110.6	-13.7	2
3	FA893169005	Other loans and advances	398.7	574.5	526.9	1404.9	218.1	360.9	123.9	1863.1	-1982.7	3
4	FA893065005	Mortgages	762.2	1260.9	1335.4	1563.9	1625.5	1266.6	885.5	725.3	632.3	4
5	FA893065105	One-to-four-family residential	479.4	894.4	892.5	1088.5	1109.7	874.9	496.8	369.6	380.5	5
6	FA893065405	Multifamily residential	133.2	146.8	165.7	166.9	175.1	153.5	167.4	130.0	115.5	6
7	FA893065505	Commercial	129.0	184.0	252.4	284.1	316.0	213.2	196.4	199.2	109.6	7
8	FA893065603	Farm	20.7	35.7	24.8	24.5	24.7	25.0	25.0	26.4	26.7	8
9	FA153166000	Consumer credit	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	9
<i>By sector</i>												
10	FA894123005	Net change in liabilities	1562.6	2201.2	2682.0	3583.5	3046.8	2301.7	1796.0	2908.7	-1250.3	10
11	FA384123005	Domestic nonfinancial sectors	1444.5	1904.9	2191.9	2787.2	2725.2	1830.3	1425.1	1975.1	-300.3	11
12	FA154123005	Household sector	558.6	1257.5	1136.4	1445.6	1291.0	1178.1	630.8	465.1	523.1	12
13	FA104123005	Nonfinancial corporate business	358.8	385.4	610.0	841.4	930.6	322.2	345.6	125.5	150.3	13
14	FA114123005	Nonfinancial noncorporate business	526.2	261.6	444.9	499.8	503.1	330.0	446.7	292.1	116.8	14
15	FA314123005	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	15
16	FA213169203	State and local governments	1.0	0.5	0.7	0.5	0.4	0.0	2.0	1.1	0.8	16
17	FA794123005	Domestic financial sectors	53.6	145.5	368.3	696.1	123.7	284.9	368.5	809.0	-985.5	17
18	FA763169305	U.S.-chartered depository institutions	-232.6	-75.7	409.2	233.9	343.3	499.3	560.1	1022.6	-867.0	18
19	FA473169333	Credit unions	-9.0	-2.5	56.0	6.5	70.4	70.6	76.4	-35.9	-10.6	19
20	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-2.7	-2.2	-2.6	0.4	-1.8	-1.4	20
21	FA543169373	Life insurance companies	15.3	6.8	21.7	44.7	29.0	12.3	0.7	26.4	-13.9	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	24.8	16.5	-58.2	-186.8	-57.4	-5.4	16.9	-50.5	36.2	23
24	FA644123005	REITs	-6.9	0.4	20.6	34.7	26.7	8.1	13.1	-14.7	-11.6	24
25	FA664123005	Brokers and dealers	131.0	145.1	-43.4	518.6	-188.6	-247.2	-256.4	-144.3	-58.2	25
26	FA504123005	Other financial business	124.5	57.9	-35.8	47.2	-97.5	-50.1	-42.7	7.2	-58.9	26
27	FA264123005	Rest of the world	64.5	150.9	121.8	100.2	198.0	186.5	2.4	124.7	35.5	27
28	FA894123005	Net change in assets	1562.6	2201.2	2682.0	3583.5	3046.8	2301.7	1796.0	2908.7	-1250.3	28
29	FA384023005	Domestic nonfinancial sectors	392.5	291.6	102.9	669.5	-49.7	-148.4	-59.6	-71.7	-182.3	29
30	FA154023005	Household sector	122.8	93.0	-75.9	407.7	-194.6	-262.5	-254.2	-116.5	3.0	30
31	FA104023005	Nonfinancial corporate business	8.0	9.2	12.4	13.0	-79.8	38.9	77.5	13.1	-77.9	31
32	FA114023005	Nonfinancial noncorporate business	2.6	3.8	3.8	4.6	4.6	2.9	3.1	1.2	1.9	32
33	FA314023005	Federal government	254.1	177.9	155.0	236.5	212.4	64.6	106.4	22.7	-117.2	33
34	FA213065005	State and local governments	5.0	7.7	7.7	7.7	7.7	7.6	7.7	7.8	7.9	34
35	FA794023005	Domestic financial sectors	1136.2	1763.1	2485.8	2753.1	3053.7	2446.3	1690.1	3014.7	-1083.5	35
36	FA713068005	Monetary authority	52.2	-10.1	-19.2	-32.3	-22.6	-9.3	-12.6	-8.2	-12.6	36
37	FA764023005	U.S.-chartered depository institutions	290.2	347.3	1001.5	668.7	1596.6	973.6	767.1	533.2	270.9	37
38	FA754023005	Foreign banking offices in U.S.	17.7	84.4	173.8	108.2	188.3	121.2	277.4	-8.7	-64.6	38
39	FA744023003	Banks in U.S.-affiliated areas	0.9	-4.4	1.7	0.0	1.5	3.8	1.5	-4.2	2.8	39
40	FA474023000	Credit unions	60.4	92.3	245.0	210.1	315.0	278.6	176.4	138.0	115.8	40
41	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	7.7	3.1	2.0	-1.8	0.4	5.2	41
42	FA544023005	Life insurance companies	27.4	50.1	67.2	83.6	80.1	56.5	48.5	53.7	58.6	42
43	FA573065005	Private pension funds	1.1	1.1	0.8	0.7	0.8	0.9	1.0	0.5	1.4	43
44	FA313169003	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	44
45	FA223065043	State and local govt. retirement funds	-0.9	-0.3	3.0	-0.4	11.3	-8.2	9.3	6.3	4.7	45
46	FA653069803	Mutual funds	-30.2	55.5	-18.8	82.4	-42.5	-56.1	-59.0	-41.0	-29.9	46
47	FA404023005	Government-sponsored enterprises	417.7	719.5	903.7	1132.2	840.6	833.4	808.6	1086.2	-716.3	47
48	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	48
49	FA674023005	ABS issuers	36.3	118.7	54.2	113.9	93.0	67.5	-57.4	85.0	2.7	49
50	FA614023005	Finance companies	-9.9	-28.3	36.5	-15.8	25.8	32.9	102.9	-8.0	171.4	50
51	FA643065005	REITs	-8.2	64.6	17.1	41.4	37.0	-23.6	13.5	21.9	-33.7	51
52	FA663069005	Brokers and dealers	233.1	175.8	-178.6	61.7	-137.0	-57.7	-581.4	-71.2	-20.8	52
53	FA733069005	Holding companies	-11.1	23.6	21.0	81.2	-20.1	19.6	3.3	-23.8	20.8	53
54	FA503069005	Other financial business	35.7	-3.7	-11.9	57.2	-118.3	2.0	11.3	23.7	38.2	54
55	FA263069005	Rest of the world	33.9	146.5	93.3	160.9	42.9	3.8	165.5	-34.3	15.5	55

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA793068005											
	Net change in liabilities	413.7	128.1	474.8	263.2	849.2	348.5	438.3	110.6	-13.7	1	
2	FA153168005	20.5	52.3	68.8	52.4	80.2	49.1	93.5	-84.8	-20.4	2	
3	FA103168005	149.5	-37.0	264.9	237.2	518.9	141.1	162.2	88.0	26.6	3	
4	FA113168005	101.6	-85.4	78.0	82.1	85.4	38.9	105.6	51.8	-39.6	4	
5	FA793168005	75.8	45.6	-49.3	-186.3	-15.7	-28.1	32.9	-82.4	-27.3	5	
6	FA613168005	25.3	16.8	-58.2	-186.9	-57.3	-5.4	16.8	-50.5	36.1	6	
7	FA643168005	-0.4	9.4	3.9	12.8	11.5	-20.7	11.9	-13.4	3.2	7	
8	FA663168005	10.2	39.0	10.8	-3.3	34.7	2.0	9.7	-15.0	-62.4	8	
9	FA713068505	40.7	-19.6	-5.7	-8.9	-4.5	-4.0	-5.5	-3.6	-4.3	9	
10	FA263168005	66.3	152.5	112.4	77.8	180.3	147.5	44.1	138.1	46.9	10	
11	FA263168465	-0.9	1.0	0.1	-0.8	-1.8	1.0	2.1	-3.0	0.1	11	
12	FA263168485	-8.9	12.3	15.9	25.5	14.0	7.4	16.9	-8.7	-28.8	12	
13	FA263168495	76.1	139.3	96.4	53.2	168.2	139.2	25.1	149.8	75.7	13	
14	FA793068005											
	Net change in assets	413.7	128.1	474.8	263.2	849.2	348.5	438.3	110.6	-13.7	14	
15	FA713068005	52.2	-10.1	-19.2	-32.3	-22.6	-9.3	-12.6	-8.2	-12.6	15	
16	FA763068005	336.1	58.7	282.1	138.8	632.9	204.3	152.6	103.4	28.6	16	
17	FA753068005	17.1	74.3	159.5	92.9	171.0	107.6	266.5	-7.9	-72.4	17	
18	FA743068005	0.6	-2.9	1.4	0.4	1.5	2.2	1.4	-1.7	3.1	18	
19	FA473068005	7.7	7.9	51.0	63.3	66.4	43.8	30.5	25.1	39.7	19	

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

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

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

F.216 Other Loans and Advances (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893169005	Total other loans and advances	398.7	574.5	526.9	1404.9	218.1	360.9	123.9	1863.1	-1982.7	1
2	FA163069005	Nonprofit organization loans	2.2	1.9	2.5	2.5	2.5	2.5	2.5	2.2	2.2	2
3	FA153169055	Liab.: Household sector	1.0	0.8	1.2	1.2	1.2	1.2	1.2	1.0	1.0	3
4	FA163069043	Nonfinancial noncorporate business	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	4
5	FA313069205	U.S. government loans	189.0	116.6	90.7	189.2	130.9	-1.5	44.1	-2.9	-152.3	5
6	FA153169203	Liab.: Household sector	10.2	8.7	7.0	7.6	8.1	0.0	12.3	4.3	5.3	6
7	FA103169205	Nonfinancial corporate business	110.5	66.9	50.4	113.8	75.1	-0.0	12.7	-7.0	-96.8	7
8	FA113169205	Nonfinancial noncorporate business	67.7	41.1	33.1	67.3	47.0	0.0	18.2	-0.9	-60.6	8
9	FA213169203	State and local governments	1.0	0.5	0.7	0.5	0.4	0.0	2.0	1.1	0.8	9
10	FA403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FA313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA503169205	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA263169203	Rest of the world	-0.4	-0.6	-0.6	-0.0	0.2	-1.5	-1.2	-0.4	-1.0	13
14	FA153169405	Policy loans (Household liability)	-0.6	-1.8	-0.4	-9.3	1.0	1.4	5.1	7.5	-1.1	14
15	FA313069403	Asset: Federal government	-0.1	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	15
16	FA543069405	Life insurance companies	-0.5	-1.8	-0.4	-9.3	1.0	1.4	5.1	7.5	-1.1	16
17	FA313169003	Federal government retirement funds loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	17
18	FA313169003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1091.3	-1091.3	18
19	FA403069330	Federal Home Loan Banks advances (2)	-228.6	-74.9	485.0	282.4	440.4	579.3	637.7	1011.2	-893.1	19
20	FA763169335	Liab.: U.S.-chartered depository institutions	-232.6	-75.7	409.2	233.9	343.3	499.3	560.1	1022.6	-867.0	20
21	FA473169333	Credit unions	-9.0	-2.5	56.0	6.5	70.4	70.6	76.4	-35.9	-10.6	21
22	FA513169333	Property-casualty insurance companies	6.4	-3.0	-1.8	-2.7	-2.2	-2.6	0.4	-1.8	-1.4	22
23	FA543169373	Life insurance companies	15.3	6.8	21.7	44.7	29.0	12.3	0.7	26.4	-13.9	23
24	FA613169333	Finance companies	-0.5	-0.4	0.0	0.0	-0.0	-0.1	0.1	-0.0	0.1	24
25	FA643169373	REITs	-8.2	-0.0	-0.1	0.0	0.0	-0.2	0.0	0.0	-0.2	25
26	FA403069395	Government-sponsored enterprise (GSE) loans (3)	13.5	11.2	17.8	43.6	-11.1	14.5	24.4	10.9	15.3	26
27	FA153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA183169305	Nonfinancial corporate business (FCS)	1.8	1.3	1.7	15.9	-5.7	-3.1	-0.1	4.4	-3.2	28
29	FA113169305	Nonfinancial noncorporate business (FCS)	11.7	10.0	16.1	27.8	-5.5	17.6	24.5	6.5	18.5	29
30	FA763169383	U.S.-chartered depository inst. (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA663067005	Margin accounts at brokers and dealers	156.7	92.4	-170.5	32.5	-160.6	-11.2	-542.9	-52.3	82.3	31
32	FA663067003	Liab.: Household sector	124.7	106.5	-136.0	6.5	-209.2	-33.1	-308.0	-44.3	40.0	32
33	FA663067063	Brokers and dealers	31.9	-14.2	-34.6	26.0	48.6	21.9	-234.9	-7.9	42.3	33
34	FA663167015	Cash accounts at brokers and dealers	88.9	120.2	-19.6	495.9	-271.9	-271.2	-31.2	-121.4	-38.1	34
35	FA153067005	Asset: Household sector	128.3	95.8	-67.7	405.8	-197.6	-263.7	-215.3	-116.1	13.9	35
36	FA263067005	Rest of the World (net)	-39.4	24.4	48.1	90.2	-74.4	-7.5	184.1	-5.3	-52.1	36
37	FA503169023	Clearing funds at other financial business	83.9	77.6	-30.0	56.2	-93.0	-46.0	-37.2	10.8	-54.7	37
38	FA763069023	Asset: U.S.-chartered depository institutions	3.0	1.9	-3.2	-16.7	0.2	-2.2	5.7	12.7	1.4	38
39	FA663069025	Brokers and dealers	67.7	75.0	-17.1	15.2	28.4	-49.9	-62.1	-28.0	-99.4	39
40	FA503069025	Other financial business	13.1	0.7	-9.7	57.6	-121.6	6.1	19.1	26.1	43.3	40
41	FA103169803	Loans to nonfinancial corporate business (4)	28.0	114.9	30.9	144.5	24.3	13.7	-59.1	-25.6	-37.6	41
42	FA153069803	Asset: Household sector	-2.9	-8.7	-5.5	3.7	7.1	3.7	-36.6	-2.2	-7.2	42
43	FA543069873	Life insurance companies	2.4	5.7	1.4	4.1	-1.6	10.4	-7.3	-2.6	0.1	43
44	FA653069803	Mutual funds	-30.2	55.5	-18.8	82.4	-42.5	-56.1	-59.0	-41.0	-29.9	44
45	FA673069803	ABS issuers	47.4	55.1	42.9	36.7	58.3	52.2	24.5	9.7	3.9	45
46	FA663069803	Brokers and dealers	8.8	8.4	9.1	14.0	-4.8	3.4	23.6	9.1	-3.8	46
47	FA503069805	Other financial business	2.6	-1.1	1.8	3.6	7.7	0.0	-4.2	1.4	-0.8	47
48	FA673069505	Securitized loans held by ABS issuers	0.0	6.5	-1.6	-1.6	-3.7	-2.5	1.4	-1.2	-0.2	48
49	FA673069505	Liab.: Nonfinancial corporate business	0.0	6.5	-1.6	-1.6	-3.7	-2.5	1.4	-1.2	-0.2	49
50	FA613069505	Finance company loans to business	-16.4	-32.6	60.2	21.1	66.6	55.2	98.2	-10.9	101.8	50
51	FA103169535	Liab.: Nonfinancial corporate business	-21.8	-38.0	65.2	36.1	73.3	57.6	93.6	-6.4	97.8	51
52	FA113169535	Nonfinancial noncorporate business	5.3	5.4	-4.9	-15.0	-6.8	-2.4	4.5	-4.5	4.0	52
53	FA733069005	Holding company loans	-11.1	23.6	21.0	81.2	-20.1	19.6	3.3	-23.8	20.8	53
54	FA733069013	Liab.: Nonfinancial corporate business	-9.7	24.7	11.0	58.8	-37.5	-20.9	43.8	-10.8	31.3	54
55	FA733069023	Rest of the world	-1.4	-1.0	9.9	22.4	17.4	40.4	-40.5	-13.0	-10.4	55
56	FA503069075	Other financial business loans (5)	20.1	-3.3	-4.0	-4.0	-4.4	-4.1	-3.7	-3.8	-4.3	56
57	FA503069003	Liab.: Household sector (TALF II)	3.6	-2.2	-0.4	-0.3	-0.6	-0.3	-0.2	-0.3	-0.5	57
58	FA503069013	Nonfinancial corporate business (MSLF)	6.0	-0.4	-1.5	-1.3	-1.4	-1.4	-2.0	-1.2	-1.3	58
59	FA503069023	Nonfinancial noncorporate business (MSLF)	10.5	-0.6	-2.2	-2.3	-2.5	-2.4	-1.4	-2.3	-2.5	59
60	FA503069033	Nonprofit organizations (MSLF)	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FA263069500	Foreign loans to U.S. corporate business	73.3	122.1	45.2	70.8	117.3	11.3	-18.6	-29.0	67.5	61
62	FA263069500	Liab.: Nonfinancial corporate business	73.3	122.1	45.2	70.8	117.3	11.3	-18.6	-29.0	67.5	62

(1) Customers' liability on acceptances outstanding are included elsewhere beginning 2008q3 and are no longer shown on the table. These are assets of U.S.-chartered depository institutions and foreign banking offices in U.S., and liabilities of nonfinancial corporate business and rest of the world.

(2) The government-sponsored enterprises sector includes Federal Home Loan Banks. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(3) 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 19.

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

(5) 2020 Term Asset-Backed Securities Loan Facility (TALF II) loans to domestic hedge funds and private equity funds and Main Street Lending Facility (MSLF) loans.

F.217 Total Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065005	Net change in mortgages	762.2	1260.9	1335.4	1563.9	1625.5	1266.6	885.5	725.3	632.3	1
2	FA893065105	One-to-four-family residential	479.4	894.4	892.5	1088.5	1109.7	874.9	496.8	369.6	380.5	2
3	FA893065405	Multifamily residential	133.2	146.8	165.7	166.9	175.1	153.5	167.4	130.0	115.5	3
4	FA893065505	Commercial	129.0	184.0	252.4	284.1	316.0	213.2	196.4	199.2	109.6	4
5	FA893065603	Farm	20.7	35.7	24.8	24.5	24.7	25.0	25.0	26.4	26.7	5
6	FA893065005	Net borrowing	762.2	1260.9	1335.4	1563.9	1625.5	1266.6	885.5	725.3	632.3	6
7	FA153165005	Household sector	411.1	855.4	851.2	1036.0	1056.0	834.1	478.7	372.0	384.9	7
8	FA143165005	Nonfinancial business	349.4	414.4	467.3	506.1	554.1	403.5	405.7	354.6	262.0	8
9	FA103165005	Corporate	21.2	124.4	143.8	167.2	170.0	126.4	111.6	114.2	66.2	9
10	FA113165005	Noncorporate	328.1	290.0	323.5	338.8	384.2	277.1	294.1	240.4	195.9	10
11	FA313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA123165005	REITs	1.8	-8.9	16.8	21.9	15.3	29.0	1.2	-1.3	-14.6	12
13	FA893065005	Net change in assets	762.2	1260.9	1335.4	1563.9	1625.5	1266.6	885.5	725.3	632.3	13
14	FA153065005	Household sector	-1.5	6.0	-1.8	-1.4	-3.1	-1.0	-1.7	-0.2	-4.4	14
15	FA103065003	Nonfinancial corporate business	8.0	9.2	12.4	11.5	12.1	12.7	13.4	14.1	14.9	15
16	FA113065005	Nonfinancial noncorporate business	2.6	3.8	3.8	4.6	4.6	2.9	3.1	1.2	1.9	16
17	FA313065005	Federal government	3.4	6.0	13.4	7.2	13.0	19.6	13.7	6.8	4.3	17
18	FA313065015	Ginnie Mae	-0.2	-0.3	-0.2	-0.3	-0.2	-0.2	-0.2	-0.8	-2.7	18
19	FA313065075	Farmers Home Administration (FmHA) (2)	2.5	3.4	4.4	2.1	4.3	3.1	8.0	4.2	3.3	19
20	FA313065035	Federal Housing Administration (FHA)	1.1	2.9	9.2	5.4	9.0	16.7	5.9	3.4	3.7	20
21	FA313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA213065005	State and local governments	5.0	7.7	7.7	7.7	7.7	7.6	7.7	7.8	7.9	22
23	FA703065005	Private depository institutions	87.7	212.6	622.6	376.8	819.8	756.6	537.0	358.4	223.7	23
24	FA763065005	U.S.-chartered depository institutions	41.1	146.5	518.6	296.3	692.8	627.3	458.1	302.5	169.6	24
25	FA753065005	Foreign banking offices in U.S.	0.6	10.1	14.3	15.3	17.3	13.6	11.0	-0.7	7.8	25
26	FA743065003	Banks in U.S.-affiliated areas	0.3	-1.5	0.3	-0.4	-0.0	1.6	0.1	-2.5	-0.2	26
27	FA473065100	Credit unions	45.6	57.5	89.3	65.6	109.8	114.2	67.8	59.1	46.6	27
28	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	7.7	3.1	2.0	-1.8	0.4	5.2	28
29	FA543065005	Life insurance companies	25.5	46.2	66.2	88.8	80.6	44.6	50.7	48.9	59.6	29
30	FA573065005	Private pension funds	1.1	1.1	0.8	0.7	0.8	0.9	1.0	0.5	1.4	30
31	FA223065043	State and local govt. retirement funds	-0.9	-0.3	3.0	-0.4	11.3	-8.2	9.3	6.3	4.7	31
32	FA403065005	Government-sponsored enterprises	632.9	783.1	400.9	806.2	411.4	239.7	146.5	64.1	161.5	32
33	FA403065015	Fannie Mae	290.4	309.6	177.5	377.7	221.6	43.5	67.2	7.8	65.3	33
34	FA403065025	Freddie Mac	335.3	462.9	213.7	415.7	176.5	189.2	73.4	58.3	84.2	34
35	FA403065045	Farm Credit System	14.9	16.9	8.4	8.0	10.3	8.4	7.0	-6.8	5.5	35
36	FA403065035	FHLB	-9.7	-7.3	0.6	4.1	1.2	-1.0	-1.8	5.1	5.7	36
37	FA403065653	Farmer Mac	1.9	1.1	0.7	0.7	1.7	-0.4	0.8	-0.4	0.9	37
38	FA413065005	Agency- and GSE-backed mortgage pools	22.3	73.5	186.1	152.6	201.0	209.3	181.7	139.7	193.2	38
39	FA413065015	Ginnie Mae	-14.2	45.8	187.9	153.0	193.0	215.5	190.0	151.8	197.2	39
40	FA413065025	Freddie Mac	37.7	28.0	-1.6	-0.3	8.0	-6.0	-8.0	-11.9	-6.3	40
41	FA413065045	Fannie Mae	-1.1	-0.6	-0.1	-0.1	-0.0	-0.2	-0.2	-0.2	-0.2	41
42	FA413065653	Farmer Mac	-0.2	0.3	-0.1	-0.0	0.0	-0.0	-0.2	-0.0	2.5	42
43	FA413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA673065005	ABS issuers	-9.9	57.7	11.9	81.2	36.5	18.2	-88.3	76.3	-3.0	44
45	FA613065000	Finance companies	-7.2	-13.5	-11.4	-20.6	-10.3	-14.8	0.0	-20.8	-4.8	45
46	FA643065005	REITs	-8.2	64.6	17.1	41.4	37.0	-23.6	13.5	21.9	-33.7	46

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

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

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

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

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065105	Net borrowing	479.4	894.4	892.5	1088.5	1109.7	874.9	496.8	369.6	380.5	1
2	FA153165105	Household sector	394.3	838.0	831.0	1015.8	1035.9	814.0	458.5	346.0	358.9	2
3	FA103165105	Nonfinancial corporate business	-0.5	2.1	3.4	3.7	3.8	4.4	1.7	0.5	-2.4	3
4	FA113165105	Nonfinancial noncorporate business	85.6	54.4	58.0	69.0	70.0	56.6	36.5	23.1	24.0	4
5	FA893065105	Net change in assets	479.4	894.4	892.5	1088.5	1109.7	874.9	496.8	369.6	380.5	5
6	FA153065103	Household sector	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	6
7	FA103065105	Nonfinancial corporate business	4.8	5.5	7.4	6.9	7.2	7.6	8.0	8.5	8.9	7
8	FA113065103	Nonfinancial noncorporate business	0.9	1.4	1.4	1.7	1.7	1.1	1.1	0.4	0.7	8
9	FA313065105	Federal government	1.2	2.2	9.0	4.8	8.5	16.3	6.4	3.0	1.2	9
10	FA213065103	State and local governments	1.8	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.8	10
11	FA763065105	U.S.-chartered depository institutions	-55.4	25.8	246.4	89.9	383.4	316.9	195.6	114.7	30.5	11
12	FA753065103	Foreign banking offices in U.S.	-0.2	-0.0	-0.3	-0.4	0.0	-0.3	-0.5	-0.1	-0.3	12
13	FA743065103	Banks in U.S.-affiliated areas	0.3	-1.5	-0.6	-1.2	-0.8	-0.4	0.1	-1.6	-0.0	13
14	FA473065100	Credit unions	45.6	57.5	89.3	65.6	109.8	114.2	67.8	59.1	46.6	14
15	FA543065105	Life insurance companies	0.7	10.9	15.2	16.6	16.5	12.8	15.0	3.4	3.5	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	-0.3	-0.1	1.1	-0.1	4.1	-2.9	3.3	2.3	1.7	17
18	FA403065105	Government-sponsored enterprises	560.3	738.9	343.8	767.6	378.5	201.2	27.7	33.4	98.2	18
19	FA413065105	Agency- and GSE-backed mortgage pools	-15.8	35.4	178.3	140.5	188.2	205.9	178.4	142.9	186.8	19
20	FA673065105	ABS issuers	-29.6	3.8	12.8	27.8	21.9	15.2	-13.9	14.8	7.9	20
21	FA613065105	Finance companies	-8.2	-12.0	-9.9	-24.9	-10.8	-7.3	3.6	-19.0	-1.3	21
22	FA643065105	REITs	-23.2	26.7	-1.5	-6.2	1.5	-5.3	3.9	7.8	-3.8	22
		Memo:										
23	FV893065153	Charge-offs (2)	8.7	4.6	3.6	0.8	1.0	0.9	0.9	0.9	0.7	23
24	FA893065125	Home equity loans included above (3)	-58.4	-44.1	32.3	-37.5	61.7	56.5	48.4	11.0	41.9	24
25	FA763065125	U.S.-chartered depository institutions	-48.0	-41.0	12.7	-17.3	27.3	23.3	17.6	-7.0	4.4	25
26	FA753065203	Foreign banking offices in U.S.	-0.2	-0.0	-0.0	-0.0	0.0	-0.1	-0.0	0.0	-0.0	26
27	FA473065125	Credit unions	-7.0	0.2	22.5	-15.3	37.5	36.3	31.6	19.3	35.0	27
28	FA673065123	ABS issuers	-1.5	-0.9	-1.0	-1.7	-0.5	-1.1	-0.7	0.8	3.1	28
29	FA613065123	Finance companies	-1.7	-2.4	-2.0	-3.2	-2.7	-1.8	-0.2	-2.0	-0.7	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	133.2	146.8	165.7	166.9	175.1	153.5	167.4	130.0	115.5	1
2	FA103165405	Nonfinancial corporate business	6.6	7.3	8.4	8.5	8.8	8.0	8.3	6.4	5.8	2
3	FA113165405	Nonfinancial noncorporate business	125.6	138.7	159.4	160.7	166.2	152.0	158.6	122.2	110.6	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	FA123165403	REITs	1.0	0.8	-2.1	-2.2	0.1	-6.5	0.4	1.3	-0.9	5
6	FA893065405	Net change in assets	133.2	146.8	165.7	166.9	175.1	153.5	167.4	130.0	115.5	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	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	8
9	FA113065403	Nonfinancial noncorporate business	0.9	1.3	1.3	1.6	1.6	1.0	1.1	0.4	0.7	9
10	FA313065405	Federal government	-0.5	-0.3	-0.3	-0.3	-0.3	-0.2	-0.4	-0.3	0.1	10
11	FA213065403	State and local governments	2.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	11
12	FA763065405	U.S.-chartered depository institutions	24.8	34.1	93.2	70.2	120.6	113.7	68.4	70.7	35.7	12
13	FA753065403	Foreign banking offices in U.S.	2.6	1.9	5.9	-0.1	10.5	6.8	6.5	-0.7	4.4	13
14	FA543065405	Life insurance companies	8.9	25.4	14.9	20.5	17.6	9.9	11.8	12.9	17.4	14
15	FA573065403	Private pension funds	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	0.0	15
16	FA223065443	State and local govt. retirement funds	-0.3	-0.1	0.9	-0.1	3.4	-2.5	2.8	1.9	1.4	16
17	FA403065405	Government-sponsored enterprises	55.4	25.5	44.4	25.9	19.1	26.7	105.9	18.2	49.5	17
18	FA413065405	Agency- and GSE-backed mortgage pools	38.3	37.7	7.9	12.1	12.8	3.4	3.4	-3.2	3.9	18
19	FA673065405	ABS issuers	5.3	12.4	-5.4	26.5	-14.8	-1.0	-32.2	28.0	-1.4	19
20	FA613065403	Finance companies	-0.2	0.1	-0.7	1.2	1.2	-5.7	0.3	-0.3	0.6	20
21	FA643065405	REITs	-4.4	5.2	0.0	6.0	-0.1	-2.1	-3.6	-1.2	-0.6	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893065505	Net borrowing	129.0	184.0	252.4	284.1	316.0	213.2	196.4	199.2	109.6	1
2	FA163165505	Nonprofit organizations (1)	16.8	17.4	20.2	20.2	20.2	20.2	20.2	26.0	26.0	2
3	FA103165505	Nonfinancial corporate business	9.2	104.8	125.8	149.0	151.3	108.4	94.5	99.7	55.3	3
4	FA113165505	Nonfinancial noncorporate business	102.2	71.4	87.5	90.8	129.3	49.1	80.9	76.2	42.0	4
5	FA123165503	REITs	0.8	-9.7	18.9	24.1	15.2	35.5	0.8	-2.7	-13.7	5
6	FA893065505	Net change in assets	129.0	184.0	252.4	284.1	316.0	213.2	196.4	199.2	109.6	6
7	FA153065505	Household sector	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.0	7
8	FA103065503	Nonfinancial corporate business	3.1	3.5	4.8	4.4	4.6	4.9	5.2	5.4	5.7	8
9	FA113065503	Nonfinancial noncorporate business	0.7	1.0	1.0	1.3	1.3	0.8	0.8	0.3	0.5	9
10	FA313065505	Federal government	1.3	2.8	3.7	2.1	3.6	2.2	6.8	3.2	1.7	10
11	FA213065503	State and local governments	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	11
12	FA763065505	U.S.-chartered depository institutions	72.8	82.6	171.3	128.7	181.1	189.0	186.3	108.9	95.1	12
13	FA753065503	Foreign banking offices in U.S.	-1.8	8.3	8.6	15.9	6.7	7.1	4.8	0.2	3.8	13
14	FA743065505	Banks in U.S.-affiliated areas	0.0	0.0	0.9	0.8	0.7	2.0	-0.0	-0.9	-0.2	14
15	FA513065505	Property-casualty insurance companies	1.4	3.4	2.7	7.7	3.1	2.0	-1.8	0.4	5.2	15
16	FA543065505	Life insurance companies	14.5	8.0	34.4	50.1	44.9	20.3	22.4	30.9	37.0	16
17	FA573065505	Private pension funds	1.5	1.5	1.2	1.1	1.2	1.3	1.4	0.9	1.5	17
18	FA223065545	State and local govt. retirement funds	-0.3	-0.1	1.0	-0.1	3.9	-2.8	3.1	2.1	1.6	18
19	FA413065505	Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA673065505	ABS issuers	14.4	41.4	4.5	26.9	29.4	4.0	-42.3	33.5	-9.5	20
21	FA613065503	Finance companies	1.3	-1.7	-0.8	3.1	-0.7	-1.7	-4.0	-1.6	-4.0	21
22	FA643065505	REITs	19.4	32.8	18.5	41.6	35.6	-16.2	13.2	15.3	-29.3	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	20.7	35.7	24.8	24.5	24.7	25.0	25.0	26.4	26.7	1
2	FA183165605	Nonfinancial corporate business	5.9	10.2	6.2	6.1	6.2	5.6	7.0	7.5	7.4	2
3	FA233165605	Nonfinancial noncorporate business	14.8	25.5	18.6	18.4	18.5	19.4	18.0	18.9	19.3	3
4	FA893065603	Net change in assets	20.7	35.7	24.8	24.5	24.7	25.0	25.0	26.4	26.7	4
5	FA153065605	Household sector	1.9	9.4	1.6	2.0	0.2	2.4	1.7	3.2	-0.9	5
6	FA113065603	Nonfinancial noncorporate business	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	6
7	FA313065605	Federal government	1.4	1.2	1.0	0.6	1.2	1.3	0.9	0.9	1.3	7
8	FA213065603	State and local governments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	8
9	FA763065633	U.S.-chartered depository institutions	-1.1	4.0	7.7	7.6	7.7	7.8	7.8	8.2	8.3	9
10	FA753065603	Foreign banking offices in U.S.	-0.1	0.0	0.0	-0.1	0.2	-0.0	0.1	-0.2	-0.1	10
11	FA543065633	Life insurance companies	1.4	1.9	1.6	1.6	1.6	1.6	1.6	1.7	1.7	11
12	FA223065643	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA403065605	Government-sponsored enterprises	17.2	18.7	12.8	12.6	13.7	11.8	13.0	12.5	13.9	13
14	FA413065605	Agency- and GSE-backed mortgage pools	-0.2	0.3	-0.1	-0.0	0.0	-0.0	-0.2	-0.0	2.5	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA153166000											
	Net change in liabilities (Households)	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	1	
2	FA153166000											
	Net change in assets	-12.0	237.8	344.9	351.5	354.1	325.6	348.2	209.8	113.9	2	
3	FA163066223	-3.2	-2.0	-3.4	-2.9	-3.4	-4.0	-3.1	-0.3	-1.5	3	
4	FA103066005	0.0	-0.0	-0.0	1.5	-91.9	26.2	64.1	-1.0	-92.7	4	
5	FA113066003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5	
6	FA313066220	61.7	55.4	51.0	40.1	68.5	46.5	48.7	18.8	30.9	6	
7	FA763066000	-90.1	140.2	204.0	250.3	270.7	144.2	150.7	114.6	71.3	7	
8	FA473066000	7.1	26.9	104.7	81.1	138.8	120.6	78.1	53.8	29.6	8	
9	FA403066005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9	
10	FA673066000	-1.2	-0.5	1.0	-2.4	1.8	-0.4	5.0	0.1	2.0	10	
11	FA613066005	13.7	17.8	-12.4	-16.3	-30.5	-7.5	4.7	23.8	74.4	11	
	Memo:											
12	FA153166100	-122.1	65.7	159.1	173.4	151.4	147.2	164.4	110.0	83.7	12	
13	FA153166400	40.3	90.4	106.8	95.8	105.3	108.0	118.1	91.8	34.6	13	
14	FA153166220	56.0	39.6	30.7	13.1	27.6	28.3	53.5	0.4	1.8	14	
15	FA153166205	13.8	42.2	48.3	69.2	69.8	42.1	12.2	7.6	-6.3	15	

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

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

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

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

(5) Includes student loans before 2006:Q1.

F.223 Direct Investment Intercompany Debt

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Intercompany Debt</i>												
1	FA263192305	Liab.: Rest of the world (1)	-40.1	-64.0	-41.4	-157.6	117.6	-147.1	21.6	69.8	10.1	1
2	FA263192313	U.S. parents' claims	-56.7	20.6	-11.3	24.1	50.9	-129.9	10.0	102.9	14.6	2
3	FA263092313	Less: U.S. parents' liabilities	-16.6	84.7	30.1	181.7	-66.8	17.2	-11.6	33.1	4.4	3
4	FA103092305	Asset: Nonfinancial corporate business	-33.7	-52.7	-26.6	-132.5	109.6	-102.5	19.0	57.4	-16.1	4
5	FA763092305	U.S.-chartered depository institutions	-1.5	-2.6	-3.6	-5.5	1.3	-9.4	-0.7	3.8	5.4	5
6	FA513092305	Property-casualty insurance companies	-1.0	-2.0	-2.5	-4.4	1.6	-8.0	0.8	2.0	4.7	6
7	FA543092375	Life insurance companies	-0.4	-0.7	-0.2	-0.8	0.7	-1.1	0.5	0.0	0.8	7
8	FA613092305	Finance companies	-1.8	-2.9	-4.4	-7.0	2.1	-13.2	0.6	3.4	7.0	8
9	FA663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FA733092305	Holding companies	-1.6	-3.2	-4.1	-7.3	2.4	-12.9	1.5	3.1	8.2	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	FA103192305	Liab.: Nonfinancial corporate business	-65.4	-1.1	69.5	42.7	48.7	120.4	66.2	-28.9	49.4	11
12	FA115114305	Nonfinancial noncorporate business	-1.2	-0.2	0.2	0.3	-0.2	0.8	0.1	-0.6	-0.5	12
13	FA753192305	Foreign banking offices in U.S.	-2.9	-2.4	-0.2	-1.2	-1.6	1.7	0.4	-0.3	0.9	13
14	FA513192305	Property-casualty insurance companies	-1.3	-0.7	0.2	-0.3	-0.6	2.0	-0.4	-0.6	-1.1	14
15	FA543192375	Life insurance companies	-0.0	-0.8	-4.7	-4.7	-6.9	-3.6	-3.8	-0.0	1.8	15
16	FA613192305	Finance companies	-1.3	0.4	-0.0	0.2	-0.5	1.1	-0.9	-0.7	-1.9	16
17	FA663192305	Brokers and dealers	0.5	1.6	-1.0	-1.0	-3.7	-1.3	2.0	-1.3	-6.5	17
18	FA733192305	Holding companies	9.9	2.9	-35.4	-13.6	-38.2	-35.2	-54.7	12.2	-38.3	18
19	FA503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FA263092305	Asset: Rest of the world (1)	-61.8	-0.5	28.6	22.4	-3.0	85.9	8.9	-20.3	3.9	20
21	FA263092323	U.S. affiliates' liabilities	-20.0	-2.8	22.5	19.6	-3.7	91.0	-16.9	-15.8	-16.5	21
22	FA263192323	Less: U.S. affiliates' claims	41.8	-2.3	-6.1	-2.8	-0.7	5.1	-25.9	4.5	-20.3	22
	Memo:											
23	FA263192005	Total U.S. direct investment abroad (1, 2)	261.5	311.8	402.2	406.0	465.6	276.8	460.5	365.5	363.5	23
24	FA263092001	Total Foreign direct investment in U.S. (1, 2)	113.2	410.8	364.0	327.3	360.6	463.4	304.9	437.1	465.1	24

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

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

F.224 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893064105											
	Net issues	762.2	765.8	115.7	327.1	484.7	466.4	-815.6	-1315.1	-73.6	1	
2	FA103164103	-133.4	-275.1	-604.6	-579.7	-746.0	-544.8	-547.8	-491.5	-371.1	2	
3	FA793164105	499.6	843.6	534.5	576.2	524.5	362.8	674.7	296.7	512.2	3	
4	FA763164103		1.9	2.3	17.3	-26.6	9.0	3.9	82.9	-41.0	0.5	4
5	FA513164103		-3.5	-9.5	-16.3	-17.0	-18.6	-17.1	-12.6	-13.2	-12.4	5
6	FA543164173		-14.7	-24.6	-30.5	-35.4	-30.2	-32.7	-23.6	-23.2	-27.2	6
7	FA554090005		2.7	17.2	-0.5	1.5	2.2	-2.1	-3.5	1.2	0.4	7
8	FA564090005		500.9	935.5	609.3	870.3	556.6	395.3	614.9	423.6	630.1	8
9	FA403164105		-7.0	-1.5	18.2	5.5	21.4	21.9	24.1	37.4	-24.0	9
10	FA643164103		21.9	39.2	21.5	40.9	27.8	13.4	3.8	14.2	28.2	10
11	FA663164103		15.6	-4.8	-6.9	-28.7	0.1	3.6	-2.7	11.1	21.7	11
12	FA733164103		-18.2	-110.1	-77.5	-234.2	-43.8	-23.5	-8.5	-113.3	-105.2	12
13	FA503164105		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FA263164100		396.0	197.3	185.7	330.5	706.3	648.4	-942.4	-1120.3	-214.7	14
15	FA893064105											
	Net purchases	762.2	765.8	115.7	327.1	484.7	466.4	-815.6	-1315.1	-73.6	15	
16	FA153064105		610.4	1055.2	623.3	1160.1	129.6	832.1	371.3	-88.0	-57.5	16
17	FA103064103		-136.0	-101.4	-140.9	-162.2	-135.6	-128.4	-137.5	-140.9	-140.9	17
18	FA313064105		0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FA213064103		-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	19
20	FA713064103		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FA763064103		2.9	2.4	-1.9	2.3	-7.8	-0.9	-1.2	-1.3	-1.3	21
22	FA753064103		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA513064105		-21.8	2.6	38.5	146.6	11.8	35.0	-39.3	-61.3	-15.6	23
24	FA543064105		1.1	-79.6	-3.0	15.5	24.6	-17.9	-34.2	-21.8	-27.9	24
25	FA573064105		-112.4	-295.0	-132.4	-109.8	-122.6	-141.5	-155.9	-116.8	-230.1	25
26	FA343064105		-23.9	10.2	-6.0	-31.8	17.5	-13.6	3.9	-0.0	14.3	26
27	FA223064145		-20.1	-92.7	-113.9	-164.7	-295.2	-111.5	115.8	-609.7	-320.1	27
28	FA653064100		-481.4	-317.3	-388.7	-522.7	-328.3	-250.8	-452.9	-280.5	-354.7	28
29	FA553064103		1.9	8.0	0.1	1.2	1.6	-0.0	-2.2	0.1	0.4	29
30	FA563064100		260.2	731.6	416.2	704.3	376.2	213.3	370.8	203.6	449.2	30
31	FA663064103		6.8	-33.7	-13.7	65.7	-74.7	93.6	-139.3	213.7	88.2	31
32	FA503064105		8.8	-8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FA263064105		669.2	-112.4	-158.6	-773.9	890.8	-39.5	-711.6	-408.8	525.9	33

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

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

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

F.225 Other Equity (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893181115	Net issues	684.1	782.7	688.0	664.5	526.2	866.6	694.9	919.9	763.1	1
2	FA103192105	Nonfinancial corporate business	163.5	385.8	264.7	265.5	292.7	293.7	206.8	438.8	389.8	2
3	FA113181115	Nonfinancial noncorporate business	13.4	-22.0	-71.8	-58.4	-120.9	-16.9	-91.0	-79.0	16.5	3
4	FA713164005	Monetary authority	2.2	0.0	1.1	1.8	2.4	0.6	-0.2	1.6	0.9	4
5	FA763194603	U.S.-chartered depository institutions	106.9	123.4	-139.5	-261.1	-254.8	-204.5	162.4	246.6	35.7	5
6	FA753181115	Foreign banking offices in U.S.	-19.1	14.6	11.3	94.5	-99.3	56.3	-6.4	50.3	16.7	6
7	FA513181115	Property-casualty insurance companies	-4.6	7.5	15.4	12.0	15.0	23.2	11.6	8.3	1.1	7
8	FA543181115	Life insurance companies	-2.1	0.7	6.4	7.0	-10.7	10.0	19.2	8.5	23.2	8
9	FA403192405	Government-sponsored enterprises	-6.8	-0.9	20.0	5.8	24.6	23.3	26.1	46.2	-21.0	9
10	FA613192103	Finance companies	2.8	8.8	1.0	4.3	1.1	4.4	-5.7	2.0	-4.9	10
11	FA663181115	Brokers and dealers	36.9	15.7	76.3	-12.6	197.7	163.2	-43.3	-72.5	-4.5	11
12	FA733192103	Holding companies	-24.8	-36.8	63.1	41.0	137.5	88.1	-14.1	-27.7	-34.2	12
13	FA503181115	Other financial business	112.5	-91.2	-5.9	-0.0	-13.3	0.0	-10.2	0.0	-8.0	13
14	FA263181115	Rest of the World	303.4	377.0	446.0	564.8	354.2	425.3	439.5	296.8	352.0	14
15	FA893081115	Net purchases	684.1	782.7	688.0	664.5	526.2	866.6	694.9	919.9	763.1	15
16	FA153081115	Households	18.3	-7.0	-68.6	-104.5	-124.8	-2.6	-42.5	-46.9	25.1	16
17	FA103081115	Nonfinancial corporate business	251.1	293.2	357.8	446.7	294.7	324.4	365.5	192.6	253.6	17
18	FA113092405	Nonfinancial noncorporate business	0.2	1.3	0.9	0.2	0.3	3.6	-0.3	7.4	2.6	18
19	FA313081115	Federal government	115.8	-91.5	-3.5	1.2	-7.0	1.3	-9.5	1.1	-9.3	19
20	FA763081115	U.S.-chartered depository institutions	-5.2	8.7	35.0	27.0	26.3	51.2	35.5	38.0	-22.2	20
21	FA473092403	Credit unions	-0.1	0.4	2.0	0.1	3.1	2.1	2.5	-0.4	-0.5	21
22	FA513081115	Property-casualty insurance companies	22.5	16.8	11.7	14.5	2.1	18.7	11.4	16.7	16.6	22
23	FA543081115	Life insurance companies	0.4	1.3	0.8	6.1	-6.7	1.9	2.0	24.3	21.4	23
24	FA613081115	Finance companies	4.4	24.4	33.2	32.8	16.8	40.8	42.6	32.6	44.9	24
25	FA643092473	REITs	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	25
26	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FA733081115	Holding companies	129.8	107.4	-17.7	-159.1	64.4	3.7	20.5	166.3	-18.5	27
28	FA503094505	Other financial business	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	28
29	FA263092101	Rest of the World	174.9	411.3	335.5	304.9	363.6	377.5	295.9	457.4	461.2	29

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

F.225.a Direct Investment Equity

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>U.S. direct investment abroad: Equity</i>												
1	FA263192101	Liab.: Rest of the world (1)	301.6	375.8	443.6	563.6	348.0	423.9	438.9	295.7	353.3	1
2	FA103092105	Asset: Nonfinancial corporate business	251.0	293.1	357.7	445.2	295.4	324.6	365.7	191.1	254.1	2
3	FA763092100	U.S.-chartered depository institutions	3.8	11.1	15.6	23.0	-0.5	30.0	9.9	-2.7	-4.5	3
4	FA513092103	Property-casualty insurance companies	21.9	16.9	11.9	14.7	2.5	19.0	11.4	16.9	16.8	4
5	FA543092173	Life insurance companies	-2.2	0.0	1.9	3.9	-4.5	4.3	3.7	25.4	25.4	5
6	FA613092103	Finance companies	4.4	24.4	33.2	32.8	16.8	40.8	42.6	32.6	44.9	6
7	FA663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	FA733092103	Holding companies	22.6	30.3	23.2	43.9	38.3	5.1	5.6	32.4	16.7	8
<i>Foreign direct investment in U.S.: Equity</i>												
9	FA103192105	Liab.: Nonfinancial corporate business	163.5	385.8	264.7	265.5	292.7	293.7	206.8	438.8	389.8	9
10	FA115114103	Nonfinancial noncorporate business	2.0	0.8	0.5	1.4	-0.3	0.2	0.6	0.1	0.4	10
11	FA753192103	Foreign banking offices in U.S.	8.5	-2.0	10.4	-0.1	7.2	12.2	22.3	19.4	28.5	11
12	FA513192103	Property-casualty insurance companies	-3.1	6.5	14.5	9.7	14.0	22.9	11.3	6.7	1.6	12
13	FA543192173	Life insurance companies	3.6	0.7	6.4	7.0	-10.7	10.0	19.2	8.5	23.2	13
14	FA613192103	Finance companies	2.8	8.8	1.0	4.3	1.1	4.4	-5.7	2.0	-4.9	14
15	FA663192103	Brokers and dealers	22.5	47.4	-25.1	-23.8	-78.0	-53.9	55.4	9.6	56.9	15
16	FA733192103	Holding companies	-24.8	-36.8	63.1	41.0	137.5	88.1	-14.1	-27.7	-34.2	16
17	FA503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA263092101	Asset: Rest of the world (1)	174.9	411.3	335.5	304.9	363.6	377.5	295.9	457.4	461.2	18
Memo:												
19	FA263192005	Total U.S. direct investment abroad (1, 2)	261.5	311.8	402.2	406.0	465.6	276.8	460.5	365.5	363.5	19
20	FA263092001	Total Foreign direct investment in U.S. (1, 2)	113.2	410.8	364.0	327.3	360.6	463.4	304.9	437.1	465.1	20

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

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

F.225.b Miscellaneous Other Equity

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA893194905	207.6	-4.3	-91.0	-204.0	-185.3	65.2	-39.9	166.8	-51.4	1
	<i>Net issues</i>										
	<i>Proprietors' Equity in Noncorporate Business</i>										
2	FA112090205	11.4	-22.8	-72.3	-59.8	-120.6	-17.1	-91.5	-79.1	16.1	2
3	FA662090003	6.9	15.8	3.7	-44.7	-4.2	14.4	49.0	32.2	9.1	3
4	FA152090205	18.3	-7.0	-68.6	-104.5	-124.8	-2.6	-42.5	-46.9	25.1	4
	<i>Federal government equity in IBRD, etc.:</i>										
5	FA313092803	1.8	1.2	2.4	1.2	6.3	1.3	0.7	1.1	-1.3	5
6	FA313092803	1.8	1.2	2.4	1.2	6.3	1.3	0.7	1.1	-1.3	6
	<i>Federal Reserve Bank stock:</i>										
7	FA713164003	0.7	1.5	1.1	1.8	2.4	0.6	-0.2	1.6	0.9	7
8	FA713164003	0.7	1.5	1.1	1.8	2.4	0.6	-0.2	1.6	0.9	8
	<i>Equity in government-sponsored enterprises:</i>										
9	FA403192405	-6.8	-0.9	20.0	5.8	24.6	23.3	26.1	46.2	-21.0	9
10	FA103092405	0.1	0.2	0.1	1.4	-0.6	-0.2	-0.2	1.5	-0.5	10
11	FA113092405	0.2	1.3	0.9	0.2	0.3	3.6	-0.3	7.4	2.6	11
12	FA313092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA763092405	-9.6	-3.9	18.3	2.2	24.4	20.6	25.9	39.1	-18.5	13
14	FA473092403	-0.1	0.4	2.0	0.1	3.1	2.1	2.5	-0.4	-0.5	14
15	FA513092403	0.5	-0.2	-0.3	-0.3	-0.4	-0.3	-0.0	-0.2	-0.2	15
16	FA543092473	2.5	1.3	-1.0	2.2	-2.2	-2.4	-1.7	-1.1	-3.9	16
17	FA613092403	-0.0	-0.0	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	17
18	FA643092473	-0.5	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	18
	<i>Holding company equity investment in affiliates:</i>										
19	FA763194603	106.9	123.4	-139.5	-261.1	-254.8	-204.5	162.4	246.6	35.7	19
20	FA513194603	-1.4	1.1	0.9	2.3	1.0	0.3	0.2	1.6	-0.4	20
21	FA543194603	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FA663194605	7.5	-47.5	97.7	55.8	279.9	202.7	-147.7	-114.2	-70.5	22
23	FA733094635	107.2	77.1	-40.9	-203.0	26.1	-1.5	14.9	133.9	-35.3	23
	<i>Other financial business investment in affiliates:</i>										
24	FA753194503	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	24
25	FA663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FA503094505	-27.6	16.6	0.9	94.7	-106.6	44.1	-28.7	30.9	-11.8	26
	<i>Federal gov't investment in Federal Reserve facilities:</i>										
27	FA313094213	1.5	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA503194205	112.5	-91.2	-5.9	-0.0	-13.3	0.0	-10.2	0.0	-8.0	28
29	FA313094205	114.0	-92.7	-5.9	-0.0	-13.3	0.0	-10.2	0.0	-8.0	29
	<i>Equity investment under Public-Private Inv. Program:</i>										
30	FA503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA313094303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32

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

F.226 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA653164205											
	Net issues	-229.1	215.7	-800.6	-444.3	-1155.1	-589.1	-1013.8	-147.9	-318.0	1	
2	FA653164205											
	Net purchases	-229.1	215.7	-800.6	-444.3	-1155.1	-589.1	-1013.8	-147.9	-318.0	2	
3	FA153064205											
	Household sector	-159.8	541.7	-712.5	-603.6	-1256.5	-445.9	-544.0	-176.0	153.3	3	
4	FA103064203											
	Nonfinancial corporate business	9.9	22.0	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	-4.4	4	
5	FA213064203											
	State and local governments	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	5	
6	FA763064203											
	U.S.-chartered depository institutions	1.5	2.0	-2.3	-3.4	-1.9	8.2	-12.3	-1.7	2.0	6	
7	FA473064205											
	Credit unions	0.9	1.6	-1.4	2.9	-3.0	-4.2	-1.4	-1.7	0.3	7	
8	FA513064205											
	Property-casualty insurance companies	0.9	-1.0	-0.6	1.8	-8.2	2.8	1.5	-5.8	-0.1	8	
9	FA543064205											
	Life insurance companies	-99.2	-136.1	-87.0	-124.4	-104.8	-71.5	-47.4	-126.4	-97.6	9	
10	FA573064205											
	Private pension funds	19.7	-83.5	-50.4	-7.8	-57.9	-73.9	-61.9	107.6	-153.1	10	
11	FA223064205											
	State and local govt. retirement funds	-3.5	-164.0	-12.7	10.8	2.3	-12.5	-51.3	127.7	24.1	11	
12	FA263064203											
	Rest of the world	-0.7	31.8	69.5	282.5	278.2	11.0	-293.6	-68.4	-243.8	12	

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

F.228 Life Insurance Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FA893140005	100.7	69.1	64.4	69.7	76.1	74.8	36.9	89.4	71.8	1
	Net change in liabilities										
2	FA313140003	0.2	0.3	0.4	0.9	-0.3	1.0	-0.1	2.0	-0.2	2
3	FA543140005	85.0	48.0	72.1	76.9	84.5	81.9	45.1	82.7	69.2	3
4	FA263140005	15.5	20.7	-8.1	-8.1	-8.1	-8.1	-8.1	4.7	2.8	4
5	FA893140005	100.7	69.1	64.4	69.7	76.1	74.8	36.9	89.4	71.8	5
	Net change in assets										
6	FA153040005	94.2	30.9	59.4	62.7	70.0	67.5	37.3	66.6	74.5	6
7	FA763040005	6.1	13.3	6.5	8.6	7.7	8.8	1.1	5.3	-14.9	7
8	FA543040005	5.6	22.2	-5.6	-5.6	-5.6	-5.6	-5.6	13.5	8.2	8
9	FA733040005	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	9
10	FA543141905	-9.1	-1.4	0.1	0.1	0.1	0.1	0.1	0.0	0.0	10

F.229 Pension Entitlements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893150005	519.7	302.8	531.3	570.1	525.4	568.8	461.0	559.8	490.4	1
	Net change in liabilities										
2	FA543150005	76.7	-31.2	106.3	55.9	93.9	185.3	90.1	136.0	160.9	2
3	FA574190005	75.2	-10.2	12.9	13.7	-2.4	-1.0	41.4	46.6	-26.8	3
4	FA344090005	96.9	79.4	78.8	157.0	109.0	52.1	-2.9	92.9	95.2	4
5	FA224190005	223.9	222.4	247.0	257.2	238.7	246.0	246.1	259.0	251.0	5
6	FA263150005	47.0	42.4	86.3	86.3	86.3	86.3	86.3	25.3	10.1	6
7	FA893150005	519.7	302.8	531.3	570.1	525.4	568.8	461.0	559.8	490.4	7
	Net change in assets										
8	FA153050005	441.7	215.9	426.3	465.1	420.4	463.8	356.0	512.0	471.3	8
9	FA543050005	91.6	88.5	104.5	104.5	104.5	104.5	104.5	47.6	19.0	9
10	FA543151905	-13.6	-1.6	0.5	0.5	0.5	0.5	0.5	0.1	0.1	10
Memo:											
11	FA893131573	409.0	474.6	-242.9	-206.0	-366.9	-436.7	38.2	28.3	ND	11
12	FA763131573	124.2	-8.4	-32.1	-55.4	230.3	-253.2	-50.2	-356.5	ND	12
13	FA473131573	2.9	-0.7	-0.9	0.5	-0.4	-0.7	-3.1	1.8	ND	13
14	FA543131503	34.0	15.9	-17.3	-44.9	-78.1	-0.3	54.1	57.8	ND	14
15	FA633131573	77.0	-26.0	62.0	56.0	84.0	40.0	68.0	96.0	ND	15
16	FA653131573	30.4	163.9	-177.8	-91.7	-301.7	-109.8	-207.9	-44.1	ND	16
17	FA153131575	140.6	329.9	-76.7	-70.5	-301.1	-112.7	177.3	273.3	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

F.230 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893170005											
	Net change in trade payables	190.0	724.1	440.4	746.9	765.4	-24.3	273.7	-141.2	234.0	1	
2	FA163170005	27.8	31.4	33.1	33.1	33.1	33.1	33.1	31.6	31.6	2	
3	FA103170005	-155.9	429.8	233.7	533.4	522.0	-193.6	73.0	-247.3	22.9	3	
4	FA113170005	131.4	58.0	38.2	41.8	35.3	16.9	59.0	6.7	23.8	4	
5	FA313170005	35.0	57.5	46.7	71.4	86.6	14.6	14.3	-14.2	27.9	5	
6	FA213170003	49.9	54.3	61.8	58.7	61.8	62.9	63.9	64.4	64.6	6	
7	FA513170005	11.1	19.0	15.1	15.1	15.1	15.1	15.1	12.9	10.6	7	
8	FA543170005	88.1	66.8	16.3	16.3	16.3	16.3	16.4	15.2	31.7	8	
9	FA663170003	2.8	3.9	-2.4	-2.0	-10.7	1.3	1.8	-3.7	14.4	9	
10	FA263170005	-0.4	3.4	-2.2	-20.9	5.8	9.2	-2.8	-6.9	6.5	10	
11	FA893070005											
	Net change in trade receivables	170.3	714.2	331.2	873.8	953.1	-374.5	-127.6	-74.1	302.0	11	
12	FA163070005	7.6	6.8	6.9	6.9	6.9	6.9	6.9	7.0	7.0	12	
13	FA103070005	-137.0	498.1	175.3	682.5	751.9	-466.9	-266.2	-177.5	192.5	13	
14	FA113070003	176.6	46.6	50.8	43.1	69.3	44.3	46.4	20.6	33.7	14	
15	FA313070000	11.3	10.6	1.9	9.5	-15.6	0.6	12.9	20.4	-4.2	15	
16	FA213070003	-12.8	35.7	25.8	54.7	43.8	-1.4	6.0	-29.1	7.8	16	
17	FA513070005	18.1	22.6	26.3	53.4	40.2	-3.2	14.9	56.6	24.8	17	
18	FA543070005	22.5	10.1	-3.9	-3.9	-4.0	-3.9	-3.9	3.3	17.5	18	
19	FA673070003	0.6	3.0	3.8	-8.0	4.3	5.2	13.6	-8.6	6.7	19	
20	FA263070005	83.5	80.7	44.3	35.5	56.2	43.8	41.8	33.2	16.1	20	
21	FA903070005	19.6	9.9	109.2	-126.9	-187.7	350.2	401.3	-67.2	-67.9	21	

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

F.231 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA893178005											
	Net change in taxes payable by all businesses	8.6	-29.9	-36.7	-19.8	-118.3	-65.4	56.5	118.5	-121.9	1	
2	FA103178005	7.7	-25.5	27.8	174.4	-64.0	1.8	-1.0	77.5	-111.7	2	
3	FA113178003	7.6	6.1	11.5	11.8	14.1	9.2	10.8	6.8	11.1	3	
4	FA763178000	-11.2	-8.9	-73.8	-206.2	-59.2	-72.9	43.3	30.8	-12.9	4	
5	FA513178005	0.7	-0.2	0.2	4.0	-10.3	-2.0	9.2	0.6	-6.2	5	
6	FA543178075	1.1	-0.5	-1.1	-3.6	-4.0	0.3	2.9	1.9	-3.2	6	
7	FA613178005	0.1	-1.0	1.9	1.4	4.2	-0.8	2.8	-1.2	0.9	7	
8	FA663178003	3.0	0.5	-2.9	-1.5	2.2	-0.9	-11.4	2.0	2.6	8	
9	FA733178013	-0.3	-0.3	-0.3	0.0	-1.3	0.0	0.0	0.0	-2.5	9	
10	FA893078005											
	Net change in business taxes receivable	-1.0	-130.9	-83.2	18.7	-257.8	-129.8	36.0	24.2	-205.8	10	
11	FA313078000	-12.2	-137.2	-94.7	10.8	-268.3	-142.4	21.2	21.9	-212.9	11	
12	FA213078005	11.2	6.3	11.5	7.9	10.6	12.7	14.7	2.3	7.1	12	
13	FA903078005	9.6	100.9	46.5	-38.4	139.4	64.3	20.6	94.3	83.9	13	

F.232 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893190005											
	Net change in liabilities	865.4	570.3	378.3	1332.5	-818.1	1219.6	-220.9	1594.2	1248.1	1	
2	FA543077073	0.1	1.5	-1.5	7.0	-3.2	0.1	-9.8	4.1	0.1	2	
3	FA103190005	-610.1	-13.1	7.4	368.5	-613.5	-29.3	304.0	421.0	619.8	3	
4	FA113193003	414.2	75.5	49.9	75.9	50.5	19.1	54.2	86.9	108.4	4	
5	FA313190005	392.5	-378.0	-192.5	-302.9	-263.8	-18.0	-185.4	69.3	-216.6	5	
6	FA223073045	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	6	
7	FA713193005	2.8	0.3	-23.2	-88.0	-224.3	252.8	-33.3	-137.5	-403.9	7	
8	FA763190005	-179.7	74.9	22.5	210.3	-180.3	243.9	-183.8	102.9	181.7	8	
9	FA753193005	16.4	6.9	86.7	42.8	94.9	105.2	104.0	-205.3	66.3	9	
10	FA743193005	0.2	-1.2	0.3	-0.2	0.2	-0.6	1.7	2.3	-2.5	10	
11	FA473193005	3.8	5.0	4.5	39.4	2.7	-32.4	8.2	75.6	96.5	11	
12	FA513190005	76.4	144.3	123.4	205.5	115.6	208.9	-36.3	283.4	170.4	12	
13	FA543190005	148.1	58.8	13.3	66.3	37.7	98.3	-149.0	117.4	68.9	13	
14	FA403190005	12.7	-5.5	14.0	-42.9	-19.4	102.8	15.4	-62.1	4.0	14	
15	FA613190005	17.6	-35.8	46.3	46.8	169.3	-48.7	17.8	90.0	26.7	15	
16	FA643193005	13.4	2.0	7.3	2.4	15.9	58.1	-47.2	-2.4	15.3	16	
17	FA663190005	57.0	155.2	-102.3	330.2	-430.2	-123.6	-185.7	430.9	-39.7	17	
18	FA733190005	32.3	32.0	157.6	198.9	143.9	278.3	9.2	29.8	79.0	18	
19	FA503190005	191.2	194.6	-68.8	-128.9	78.4	-116.9	-107.8	45.5	176.5	19	
20	FA263190005	10.4	9.9	17.2	85.1	-8.7	5.7	-13.2	26.1	81.1	20	
21	FA893090005											
	Net change in assets	1186.2	1131.9	1246.3	3634.0	1646.0	1170.5	-1465.4	1604.9	645.3	21	
22	FA153090005	79.9	53.5	89.9	59.4	90.9	124.2	85.3	136.0	102.4	22	
23	FA103090005	-262.3	253.5	885.3	1975.4	1526.7	928.7	-889.6	42.3	31.1	23	
24	FA113090005	562.3	59.3	188.4	86.9	222.6	250.7	193.6	95.0	84.8	24	
25	FA313091105	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	25	
26	FA213093003	18.1	65.1	0.9	-1.5	9.0	22.0	-26.0	-26.3	-57.4	26	
27	FA713090005	25.0	-15.3	-1.1	-17.5	0.1	-5.1	18.3	-6.4	10.7	27	
28	FA763090005	157.9	121.6	119.7	485.4	222.0	91.3	-319.8	39.4	11.7	28	
29	FA753093005	-6.1	-0.7	59.9	31.5	42.1	53.8	112.2	-144.1	8.3	29	
30	FA743093005	-5.1	-5.1	2.6	3.4	-7.9	28.2	-13.2	7.6	-11.9	30	
31	FA473093005	32.7	5.6	-13.4	27.9	-44.0	-55.2	17.8	-36.9	28.2	31	
32	FA513090005	17.1	-58.1	111.3	184.1	196.0	197.8	-132.6	120.0	-34.4	32	
33	FA543090005	114.5	78.1	65.4	91.4	85.6	153.9	-69.4	60.6	165.1	33	
34	FA573090005	63.7	164.7	15.8	30.4	21.5	-8.4	19.8	-128.0	25.9	34	
35	FA343073045	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	35	
36	FA223090005	160.6	325.3	315.1	269.9	479.2	380.1	130.9	591.7	366.2	36	
37	FA633093005	-8.6	-10.0	35.9	143.1	35.9	-105.8	70.6	-13.2	51.0	37	
38	FA653093005	-56.0	-147.9	-165.5	-432.2	-50.1	-261.7	81.8	49.6	-81.4	38	
39	FA563093003	41.1	-3.6	-1.8	69.2	-10.6	-43.4	-22.6	-0.0	-3.5	39	
40	FA403093005	62.3	-30.5	-37.5	-54.9	-98.3	-29.2	32.6	-12.7	-1.2	40	
41	FA673090543	23.2	40.5	18.3	58.0	8.4	-3.0	9.9	8.3	10.1	41	
42	FA613090005	13.0	-50.2	9.2	-6.5	19.6	0.2	23.4	53.3	63.2	42	
43	FA643093005	12.1	24.6	-10.2	2.1	-21.3	5.8	-27.3	17.2	-8.1	43	
44	FA663090005	155.7	261.2	-242.5	455.0	-685.1	-512.7	-227.2	523.9	49.8	44	
45	FA733090005	-3.9	86.0	-49.7	215.4	-191.9	-104.2	-117.9	84.2	87.0	45	
46	FA503093023	0.3	0.6	-0.3	1.1	-0.8	4.9	-6.4	0.7	-1.3	46	
47	FA263090005	16.0	3.8	7.2	75.6	-15.6	68.8	-100.0	68.3	1.4	47	
48	FA903090005	-320.8	-561.6	-868.0	-2301.5	-2464.1	49.1	1244.5	-10.7	602.8	48	

F.233 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Holding company other investment in affiliates:</i>												
1	FA763194705	Liab.: U.S.-chartered depository institutions	-39.4	24.0	-4.6	-59.6	24.0	-10.0	27.3	7.5	56.5	1
2	FA513194703	Property-casualty insurance companies	-2.5	-0.2	-0.3	-1.1	-0.0	0.0	0.0	0.2	-0.2	2
3	FA543194703	Life insurance companies	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FA613194733	Finance companies	-2.0	4.3	-2.3	-4.8	-1.9	-5.9	3.6	-4.9	-1.4	4
5	FA663194705	Brokers and dealers	49.7	53.3	-51.9	179.0	-186.4	-98.2	-102.2	83.7	-25.4	5
6	FA263194735	Rest of the world	-6.2	6.0	8.7	85.6	-20.1	-5.5	-25.1	4.6	65.6	6
7	FA733094735	Asset: Holding companies	-0.6	87.4	-50.3	199.2	-184.4	-119.7	-96.3	91.2	95.2	7
<i>Holding company balances due to affiliates:</i>												
8	FA733194735	Liab.: Holding companies	42.9	33.5	114.0	203.8	101.5	225.7	-75.2	60.6	28.2	8
9	FA763094703	Asset: U.S.-chartered depository institutions	4.4	-4.3	1.2	-2.0	-0.1	10.4	-3.7	-2.7	1.4	9
10	FA513094703	Property-casualty insurance companies	0.0	0.4	0.8	-1.6	0.8	4.2	-0.1	-0.5	-1.9	10
11	FA543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FA663094705	Brokers and dealers	20.3	39.5	106.3	133.4	118.0	143.8	30.1	2.4	32.9	12
13	FA263094733	Rest of the world	18.1	-2.1	5.6	74.0	-17.2	67.2	-101.6	61.4	-4.2	13
<i>NFC other investment in finance company affiliates:</i>												
14	FA103094705	Liab.: Finance companies	-3.0	-15.6	-6.2	-14.4	37.7	-11.3	-36.7	78.1	-61.8	14
15	FA103094705	Asset: Nonfinancial corporate business	-3.0	-15.6	-6.2	-14.4	37.7	-11.3	-36.7	78.1	-61.8	15
<i>Securities brokers and dealers payables:</i>												
16	FA663170605	Liab.: Brokers and dealers	49.2	134.2	-32.8	287.3	-271.4	-71.1	-75.9	183.6	-8.2	16
17	FA663070675	Other financial business	-1.3	56.4	-13.4	330.1	-21.7	-278.0	-83.9	108.4	-14.4	17
18	FA663070605	Asset: Brokers and dealers	47.8	190.6	-46.1	617.4	-293.1	-349.1	-159.8	291.9	-22.5	18
<i>Paycheck Protection Program subsidies payable:</i>												
19	FA313172003	Liab.: Federal government	415.4	-307.1	-96.5	-208.2	-111.1	-51.6	-15.0	-6.2	-2.8	19
20	FA163072003	Asset: Nonprofit organizations	34.1	-23.9	-6.5	-13.7	-7.5	-3.8	-1.0	-0.4	-0.2	20
21	FA103072005	Nonfinancial corporate business	244.6	-170.2	-66.3	-106.1	-97.4	-47.8	-14.1	-5.8	-2.6	21
22	FA113072003	Nonfinancial noncorporate business	134.8	-111.1	-23.6	-88.3	-6.2	0.0	0.0	0.0	0.0	22
23	FA613072003	Finance companies	1.9	-1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

F.234 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
Nonofficial foreign currencies:												
1	FA263191103	Liab.: Rest of the world	14.2	-14.5	-2.9	-11.9	-0.1	-0.2	0.4	0.7	-1.5	1
2	FA313091105	Asset: Federal government	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	2
3	FA713091103	Monetary authority (1)	14.2	-14.5	-2.9	-11.9	-0.1	-0.2	0.4	0.7	-1.5	3
Postal Savings System deposits:												
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
Deposits at Federal Home Loan Banks:												
6	FA403197033	Liab.: Government-sponsored enterprises	4.9	-1.0	-3.9	-0.8	-3.2	-5.2	-6.5	19.1	-7.3	6
7	FA403197033	Asset: U.S.-chartered depository institutions	4.9	-1.0	-3.9	-0.8	-3.2	-5.2	-6.5	19.1	-7.3	7
Funding agreements backing securities:												
8	FA673090543	Liab.: Life insurance companies (2)	23.2	40.5	18.3	58.0	8.4	-3.0	9.9	8.3	10.1	8
9	FA673090543	Asset: ABS issuers	23.2	40.5	18.3	58.0	8.4	-3.0	9.9	8.3	10.1	9
Deferred and unpaid life insurance premiums:												
10	FA543077073	Liab.: Household sector	0.1	1.5	-1.5	7.0	-3.2	0.1	-9.8	4.1	0.1	10
11	FA543077073	Asset: Life insurance companies	0.1	1.5	-1.5	7.0	-3.2	0.1	-9.8	4.1	0.1	11
Other reserves at life insurance companies:												
12	FA543195005	Liab.: Life insurance companies	19.2	17.0	2.7	7.6	-9.3	6.8	5.8	26.0	8.5	12
13	FA263195105	Rest of the world	5.8	2.2	-1.4	-1.4	-1.4	-1.4	-1.4	0.9	0.7	13
14	FA153095105	Asset: Household sector	16.2	15.1	6.1	11.0	-5.8	10.2	9.2	23.9	6.8	14
15	FA543095105	Life insurance companies	8.8	4.1	-4.9	-4.9	-4.9	-4.9	-4.9	2.9	2.3	15
Policy payables:												
16	FA513176005	Liab.: Property-casualty insurance companies	55.2	111.2	120.0	75.0	157.4	188.6	59.1	168.1	137.5	16
17	FA263176005	Rest of the world	-3.3	16.2	12.8	12.8	12.8	12.8	12.8	19.9	16.3	17
18	FA153076005	Asset: Household sector	21.3	40.9	51.8	34.0	68.2	85.6	19.4	93.6	71.2	18
19	FA103076005	Nonfinancial corporate business	22.0	36.0	35.6	16.4	51.1	62.8	12.0	45.3	38.4	19
20	FA113076005	Nonfinancial noncorporate business	6.9	17.2	17.2	9.1	22.7	24.6	12.2	3.3	6.6	20
21	FA513076005	Property-casualty insurance companies	3.8	27.4	26.7	26.7	26.7	26.7	26.7	39.0	31.9	21
22	FA263076005	Rest of the world	-2.1	6.0	1.5	1.5	1.5	1.5	1.5	6.9	5.6	22
Unallocated insurance company contracts:												
23	FA593095005	Liab.: Life insurance companies	20.2	7.7	12.8	7.3	3.1	10.3	30.5	15.6	17.5	23
24	FA573095005	Asset: Private pension funds	15.1	-6.6	-1.2	-12.3	-7.0	-0.9	15.6	3.7	9.7	24
25	FA223095505	State and local government retirement funds	5.1	14.4	14.0	19.7	10.1	11.2	14.9	11.9	7.8	25
Pension fund contributions payable:												
26	FA573074005	Liab.: Nonfinancial corporate business	-2.7	-6.5	-0.4	-1.1	0.0	-0.3	-0.2	-7.7	-2.3	26
27	FA573074005	Asset: Private pension funds	-2.7	-6.5	-0.4	-1.1	0.0	-0.3	-0.2	-7.7	-2.3	27
Retiree health care funds:												
28	FA313195105	Liab.: Federal government (3)	8.2	21.4	38.5	28.1	36.0	32.1	57.7	19.0	24.6	28
29	FA313195105	Asset: Household sector	8.2	21.4	38.5	28.1	36.0	32.1	57.7	19.0	24.6	29
Claims of pension fund on sponsor:												
30	FA573073005	Liab.: Nonfinancial corporate business	-6.7	135.6	-11.5	1.1	-2.7	-24.3	-20.1	-18.7	-20.4	30
31	FA343073045	Federal government	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	31
32	FA223073045	State and local governments	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	32
33	FA573073005	Asset: Private pension funds	-6.7	135.6	-11.5	1.1	-2.7	-24.3	-20.1	-18.7	-20.4	33
34	FA343073045	Federal government retirement funds	-27.3	-90.1	-156.8	-118.6	-187.9	-11.1	-309.7	74.5	-252.9	34
35	FA223073045	State and local govt. retirement funds	265.9	243.1	216.2	216.2	216.2	216.2	216.2	216.2	216.2	35

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

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

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

F.235 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA893193005											
	Net change in liabilities	-14.0	97.1	220.6	255.4	-595.0	1104.4	117.5	532.8	1064.6	1	
2	FA103193005	-600.7	-142.2	19.3	368.6	-610.9	-4.7	324.3	447.3	642.5	2	
3	FA113193003	414.2	75.5	49.9	75.9	50.5	19.1	54.2	86.9	108.4	3	
4	FA313193005	-3.8	-2.3	22.3	-4.2	-0.7	12.6	81.6	-17.9	14.5	4	
5	FA713193005	2.8	0.3	-23.2	-88.0	-224.3	252.8	-33.3	-137.5	-403.9	5	
6	FA763193005	-140.2	50.8	27.1	269.9	-204.3	253.9	-211.2	95.3	125.2	6	
7	FA753193005	16.4	6.9	86.7	42.8	94.9	105.2	104.0	-205.3	66.3	7	
8	FA743193005	0.2	-1.2	0.3	-0.2	0.2	-0.6	1.7	2.3	-2.5	8	
9	FA473193005	3.8	5.0	4.5	39.4	2.7	-32.4	8.2	75.6	96.5	9	
10	FA513193005	23.7	33.2	3.7	131.5	-41.8	20.3	-95.4	115.1	33.0	10	
11	FA543193005	85.7	-6.4	-20.5	-6.7	35.4	84.2	-195.1	67.6	32.7	11	
12	FA403193005	7.8	-4.4	17.9	-42.1	-16.2	108.0	21.9	-81.1	11.3	12	
13	FA613193005	22.6	-24.5	54.8	66.1	133.5	-31.5	51.0	16.9	89.9	13	
14	FA643193005	13.4	2.0	7.3	2.4	15.9	58.1	-47.2	-2.4	15.3	14	
15	FA663193005	-41.9	-32.4	-17.6	-136.2	27.6	45.7	-7.7	163.6	-6.1	15	
16	FA733193005	-10.6	-1.5	43.6	-4.9	42.4	52.6	84.4	-30.8	50.8	16	
17	FA503193005	192.5	138.2	-55.4	-459.0	100.0	161.1	-23.9	-62.9	190.8	17	
18	FA893093005											
	Net change in assets	306.8	658.7	1088.6	2556.9	1869.1	1055.3	-1127.0	543.5	461.8	18	
19	FA103093005	-525.9	403.3	922.3	2079.5	1535.3	925.0	-850.8	-75.2	57.1	19	
20	FA113093005	420.6	153.2	194.9	166.1	206.1	226.1	181.4	91.7	78.2	20	
21	FA213093003	18.1	65.1	0.9	-1.5	9.0	22.0	-26.0	-26.3	-57.4	21	
22	FA713093005	10.8	-0.8	1.9	-5.6	0.2	-4.9	17.8	-7.1	12.2	22	
23	FA763093005	148.5	126.9	122.5	488.2	225.3	86.2	-309.6	23.0	17.6	23	
24	FA753093005	-6.1	-0.7	59.9	31.5	42.1	53.8	112.2	-144.1	8.3	24	
25	FA743093005	-5.1	-5.1	2.6	3.4	-7.9	28.2	-13.2	7.6	-11.9	25	
26	FA473093005	32.7	5.6	-13.4	27.9	-44.0	-55.2	17.8	-36.9	28.2	26	
27	FA513093005	13.2	-85.9	83.8	159.0	168.4	166.8	-159.2	81.5	-64.3	27	
28	FA543093005	105.6	72.5	71.7	89.2	93.7	158.7	-54.8	53.6	162.7	28	
29	FA573093005	58.0	42.2	28.9	42.7	31.2	17.2	24.5	-105.3	38.8	29	
30	FA223093005	-110.4	67.9	84.9	34.1	252.9	152.7	-100.1	363.6	142.2	30	
31	FA633093005	-8.6	-10.0	35.9	143.1	35.9	-105.8	70.6	-13.2	51.0	31	
32	FA653093005	-56.0	-147.9	-165.5	-432.2	-50.1	-261.7	81.8	49.6	-81.4	32	
33	FA563093003	41.1	-3.6	-1.8	69.2	-10.6	-43.4	-22.6	-0.0	-3.5	33	
34	FA403093005	62.3	-30.5	-37.5	-54.9	-98.3	-29.2	32.6	-12.7	-1.2	34	
35	FA613093005	11.1	-48.3	9.2	-6.5	19.6	0.2	23.4	53.3	63.2	35	
36	FA643093005	12.1	24.6	-10.2	2.1	-21.3	5.8	-27.3	17.2	-8.1	36	
37	FA663093005	87.6	31.1	-302.7	-295.8	-510.0	-307.4	-97.5	229.5	39.4	37	
38	FA733093005	-3.3	-1.4	0.6	16.2	-7.5	15.4	-21.6	-7.0	-8.1	38	
39	FA503093023	0.3	0.6	-0.3	1.1	-0.8	4.9	-6.4	0.7	-1.3	39	
40	FA903090005	-320.8	-561.6	-868.0	-2301.5	-2464.1	49.1	1244.5	-10.7	602.8	40	

F.7 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA897005005	All sectors	70.1	-89.2	-628.7	-2280.0	-1488.3	430.6	822.6	-1455.7	245.2	1
2	FA157005005	Household sector	-182.9	274.5	-278.6	-826.9	133.3	-84.2	-336.6	-1275.9	-1062.9	2
3	FA107005005	Nonfinancial corporate business	-10.1	62.0	-408.1	-1304.3	-1226.6	121.8	776.6	827.4	553.4	3
4	FA317005005	Federal government	235.5	-261.4	179.5	233.9	-554.3	768.1	270.1	303.7	788.3	4
5	FA217005005	State and local governments	0.1	-17.5	-123.9	-160.1	-80.3	-73.0	-182.1	-126.1	-172.8	5
6	FA797005005	Domestic financial sectors	-117.8	-439.1	-518.6	-855.8	-673.6	-697.8	152.6	-674.6	-388.6	6
7	FA717005005	Monetary authority	2.5	3.5	4.2	8.4	3.4	5.5	-0.7	-0.1	-0.0	7
8	FA767005005	U.S.-chartered depository institutions	-255.5	-280.1	-415.3	-409.6	-659.0	-450.7	-142.0	-404.1	-492.7	8
9	FA757005005	Foreign banking offices in U.S.	72.2	-133.0	35.1	67.8	-29.6	-135.3	237.8	-125.3	107.1	9
10	FA747005005	Banks in U.S.-affiliated areas	2.3	-1.7	-6.8	-11.1	-8.7	-12.2	4.7	4.9	-3.5	10
11	FA477005005	Credit unions	-7.5	-16.8	-28.6	-50.9	-26.9	-32.0	-4.7	26.7	-26.8	11
12	FA517005005	Property-casualty insurance companies	20.6	78.6	-132.9	-112.6	-187.3	-233.5	2.0	112.7	87.8	12
13	FA547005005	Life insurance companies	0.8	-89.6	-123.6	-131.5	-147.2	-81.5	-134.3	21.9	-39.0	13
14	FA657005005	Mutual funds	-36.1	28.5	37.5	45.0	35.0	35.0	35.0	35.0	35.0	14
15	FA407005005	Government-sponsored enterprises	45.6	-46.3	-95.6	-306.5	-159.3	69.2	14.1	-111.0	-8.6	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	56.4	72.0	12.8	5.6	113.6	-69.2	1.3	92.7	-17.5	17
18	FA647005005	REITs	31.9	30.4	-1.1	-70.1	75.3	-26.4	16.6	-52.0	-31.2	18
19	FA667005005	Brokers and dealers	10.1	-25.2	62.9	22.1	193.3	135.7	-99.6	-124.6	-7.8	19
20	FA737005005	Holding companies	-61.1	-59.4	132.9	87.7	123.8	97.6	222.4	-151.4	8.6	20
21	FA267005005	Rest of the world	145.3	292.2	521.0	633.2	913.3	395.7	142.0	-510.2	527.7	21

F.8 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1	FA907005005	All types	70.1	-89.2	-628.7	-2280.0	-1488.3	430.6	822.6	-1455.7	245.2	1
2	FA903012005	Treasury currency	-0.4	-0.5	-1.0	0.0	-0.7	-2.4	-0.7	-0.7	-0.7	2
3	FA903091005	Foreign deposits	104.1	-0.9	65.0	61.1	229.4	161.1	-191.6	154.3	-61.4	3
4	FA904010005	Net interbank transactions	10.4	17.5	-23.5	327.1	-468.3	98.4	-51.1	334.5	-330.3	4
5	FA902050005	Security repurchase agreements	38.0	221.6	-113.5	-328.0	837.9	-383.2	-580.5	-1395.3	327.2	5
6	FA903020005	Mail floats	-0.5	0.4	-0.3	-144.6	162.5	-144.6	125.7	-166.3	196.3	6
7	FA903023005	Federal government	-0.7	1.1	-1.9	-150.5	163.0	-142.4	122.2	-165.9	196.6	7
8	FA903028003	State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FA903029200	Private domestic	0.2	-0.7	1.7	5.8	-0.4	-2.2	3.5	-0.5	-0.3	9
10	FA903070005	Trade credit	19.6	9.9	109.2	-126.9	-187.7	350.2	401.3	-67.2	-67.9	10
11	FA903078005	Taxes payable	9.6	100.9	46.5	-38.4	139.4	64.3	20.6	94.3	83.9	11
12	FA903090005	Miscellaneous	-320.8	-561.6	-868.0	-2301.5	-2464.1	49.1	1244.5	-10.7	602.8	12
13	FA906000105	Nonfinancial	210.0	123.5	156.7	271.2	263.4	237.7	-145.6	-398.6	-504.7	13
<i>Nonfinancial components (sign reversed):</i>												
14	FA087005005	Statistical discrepancy (NIPA)	-214.9	-128.9	-162.6	-277.0	-269.3	-243.7	139.5	392.5	498.4	14
15	FA156600075	Contr. for govt. soc. insur., U.S. affiliated areas	5.0	5.4	6.0	5.8	5.9	6.0	6.1	6.2	6.2	15

L.100 Domestic Nonfinancial Sectors (1)

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

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL384090005	Total financial assets		145410.8	161364.4	153014.8	160173.4	151589.6	149481.5	153014.8	156998.5	160774.6	1
2	FL313011005		U.S. official reserve assets	111.7	219.9	214.1	217.6	209.5	202.2	214.1	217.2	214.7	2
3	FL383091005		Foreign deposits	183.5	214.5	235.1	235.9	212.0	210.7	235.1	231.5	242.6	3
4	FL383020005		Checkable deposits and currency	7278.2	7379.8	7839.9	7849.8	8203.5	8153.3	7839.9	7551.6	7655.9	4
5	FL383030005		Time and savings deposits	12279.1	13114.0	12392.5	13194.5	12723.8	12417.2	12392.5	11965.5	12001.7	5
6	FL383034005		Money market fund shares	3572.4	3802.8	4019.2	3731.4	3761.6	3839.0	4019.2	4408.2	4582.5	6
7	FL382051005		Security repurchase agreements	216.2	216.0	223.9	221.7	218.8	217.9	223.9	228.0	229.0	7
8	FL384022005		Debt securities	6390.9	5879.2	7247.4	5777.9	6091.2	6526.7	7247.4	8123.4	8307.9	8
9	FL383069105		Open market paper	328.0	337.4	291.9	311.2	331.4	294.9	291.9	295.8	293.0	9
10	FL383061105		Treasury securities	2589.4	2202.7	3359.4	2396.0	2551.5	2920.4	3359.4	3964.8	4130.0	10
11	FL383061705		Agency- and GSE-backed securities	984.8	903.3	1517.2	941.3	1136.4	1323.6	1517.2	1705.8	1711.2	11
12	FL383062005		Municipal securities	1978.5	1859.1	1673.0	1705.0	1663.4	1590.7	1673.0	1740.9	1754.7	12
13	FL383063005		Corporate and foreign bonds	510.2	576.8	405.8	424.4	408.6	397.2	405.8	416.1	418.9	13
14	FL384023005		Loans	3526.2	3817.7	3942.0	3992.1	3987.8	3954.7	3942.0	3930.8	3893.4	14
15	FL383069005		Other loans and advances	1518.4	1723.9	1743.8	1874.2	1859.9	1795.2	1743.8	1714.1	1678.3	15
16	FL383065005		Mortgages	566.9	599.5	656.3	606.9	615.4	625.9	656.3	663.7	669.8	16
17	FL383066005		Consumer credit	1440.9	1494.2	1541.8	1511.0	1512.5	1533.6	1541.8	1553.0	1545.3	17
18	LM103092305		U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-63.9	-39.9	-65.0	-59.9	-53.1	-57.2	18
19	LM383064105		Corporate equities	28895.4	35277.3	29128.5	34286.7	28676.7	27698.7	29128.5	30961.6	32851.9	19
20	LM103092105		U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7529.7	6373.4	5868.2	6693.8	7260.1	7435.3	20
21	LM383094905		Miscellaneous other equity	13484.3	15976.7	17115.8	16456.8	17122.4	17351.4	17115.8	16948.1	17155.8	21
22	LM383064205		Mutual fund shares	11477.4	13392.5	10227.8	12399.9	10513.3	9798.3	10227.8	10683.1	11160.8	22
23	FL153040005		Life insurance reserves	1867.0	1944.9	1933.3	1935.1	1907.6	1907.7	1933.3	1966.8	1996.5	23
24	FL153050005		Pension entitlements	29719.6	31475.0	29819.4	30893.9	29590.8	29233.2	29819.4	30438.4	30998.7	24
25	FL383070005		Trade receivables	5449.9	6047.7	6308.4	6254.0	6451.3	6354.5	6308.4	6279.7	6312.6	25
26	FL383078005		Taxes payable	631.6	675.9	648.9	740.6	643.0	662.9	648.9	699.6	609.9	26
27	FL383090005		Miscellaneous assets	13530.6	13980.2	15084.7	14519.6	14942.7	15149.9	15084.7	15158.1	15182.6	27
28	FL384190005	Total liabilities		84990.1	89139.4	94369.9	91100.3	92517.4	93843.9	94369.9	94990.8	95896.8	28
29	LM313111303		U.S. official reserve assets	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	29
30	FL713014003		SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	30
31	FL313112003		Treasury currency	23.1	23.0	22.6	23.0	23.0	22.6	22.6	22.6	22.6	31
32	FL384122005		Debt securities	34292.0	36261.2	37808.9	37068.8	37058.3	37473.4	37808.9	38091.2	38906.9	32
33	FL103169100		Open market paper	132.2	138.2	197.6	188.7	188.1	198.8	197.6	206.2	192.2	33
34	FL313161105		Treasury securities	23600.9	25284.7	26831.6	26016.5	26050.7	26468.7	26831.6	26955.7	27748.0	34
35	FL313161705		Agency- and GSE-backed securities	20.2	19.8	19.8	19.4	19.7	19.4	19.8	19.7	18.0	35
36	FL383162005		Municipal securities	3997.9	4076.9	4023.8	4059.6	4063.8	4047.3	4023.8	4027.6	4043.1	36
37	FL103163003		Corporate and foreign bonds	6540.9	6741.6	6736.2	6784.6	6736.0	6739.2	6736.2	6882.0	6905.6	37
38	FL384123005		Loans	26993.9	29448.7	31673.2	30054.8	30769.0	31228.0	31673.2	32076.5	32016.0	38
39	FL383168005		Depository institution loans n.e.c.	3137.0	3066.8	3564.7	3242.1	3407.8	3460.0	3564.7	3574.6	3558.9	39
40	FL383169005		Other loans and advances	3110.0	3763.3	3880.1	3904.1	3917.3	3913.1	3880.1	4137.4	3873.8	40
41	FL383165005		Mortgages	16562.1	18070.1	19335.0	18331.7	18749.9	19066.1	19335.0	19478.2	19639.8	41
42	FL153166000		Consumer credit	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	42
43	LM143192305		Foreign direct investment: intercompany debt	326.8	317.2	387.2	325.8	336.4	367.9	387.2	366.1	378.3	43
44	FL313140003		Life insurance reserves	52.4	52.6	53.0	52.9	52.8	53.0	53.0	53.5	53.5	44
45	FL383170005		Trade payables	5429.1	6060.1	6473.7	6206.5	6408.9	6427.0	6473.7	6396.4	6456.2	45
46	FL143178005		Taxes payable	445.4	425.9	465.1	485.0	459.9	465.0	465.1	498.5	460.9	46
47	FL383190005		Miscellaneous liabilities	17371.5	16384.8	17328.1	16719.5	17251.4	17654.6	17328.1	17326.3	17444.5	47
Memo:													
48	LM103164103		Corporate equities (market value)	42497.6	51341.2	39850.0	48744.0	40117.2	38424.4	39850.0	43093.7	46837.7	48
49	LM143192105		Foreign direct investment: equity	8835.4	11402.8	9243.1	10849.5	9087.7	8607.9	9243.1	9941.8	10865.4	49
50	LM112090205		Equity in noncorporate business	13196.3	15763.0	16901.0	16253.6	16922.1	17146.3	16901.0	16722.7	16929.9	50

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL154090005											1
	Total financial assets	105055.3	118228.5	110516.1	116743.7	109295.3	107981.2	110516.1	113790.3	116874.2		
2	LM153091003											2
	Foreign deposits	48.5	48.2	51.7	50.3	51.5	53.0	51.7	52.0	50.2		
3	FL153020005											3
	Checkable deposits and currency	3184.0	4147.0	4505.5	4384.4	4697.8	4768.2	4505.5	4523.5	4407.6		
4	FL153030005											4
	Time and savings deposits	10300.1	11063.8	10283.1	11106.9	10679.1	10353.0	10283.1	9859.0	9772.3		
5	FL153034005											5
	Money market fund shares	2692.0	2803.8	3077.5	2777.6	2829.9	2916.8	3077.5	3389.1	3525.7		
6	LM154022005											6
	Debt securities	4050.1	3261.0	4588.0	3250.3	3410.4	3923.4	4588.0	5355.6	5527.8		
7	LM153061105											7
	Treasury securities	1331.3	611.0	1634.1	833.4	845.4	1240.7	1634.1	2153.3	2307.0		
8	LM153061705											8
	Agency- and GSE-backed securities	494.0	461.4	1077.1	509.9	700.4	890.6	1077.1	1255.2	1258.9		
9	LM153062005											9
	Municipal securities	1939.0	1804.7	1618.3	1652.7	1611.5	1539.1	1618.3	1683.2	1695.1		
10	LM153063005											10
	Corporate and foreign bonds	285.8	383.9	258.5	254.2	253.1	253.0	258.5	263.8	266.8		
11	FL154023005											11
	Loans	1203.1	1296.2	1220.2	1398.1	1349.4	1283.8	1220.2	1191.1	1191.9		
12	FL153069005											12
	Other loans and advances (2)	1098.5	1187.5	1116.7	1290.5	1243.5	1179.1	1116.7	1087.7	1090.0		
13	FL153065005											13
	Mortgages	80.6	86.6	84.8	86.3	85.5	85.2	84.8	84.8	83.7		
14	FL163066223											14
	Consumer credit (student loans)	24.1	22.0	18.7	21.3	20.5	19.5	18.7	18.6	18.2		
15	LM153064105											15
	Corporate equities (3)	26069.0	31792.9	26459.5	31016.2	25975.4	25170.4	26459.5	28144.0	29840.2		
16	LM153081115											16
	Miscellaneous other equity	13286.6	15869.1	17010.7	16348.5	17015.9	17243.8	17010.7	16840.5	17050.0		
17	LM153064205											17
	Mutual fund shares	10988.9	12820.1	9763.8	11864.5	10047.5	9359.1	9763.8	10196.7	10654.9		
18	FL153040005											18
	Life insurance reserves	1867.0	1944.9	1933.3	1935.1	1907.6	1907.7	1933.3	1966.8	1996.5		
19	FL153050005											19
	Pension entitlements (4)	29719.6	31475.0	29819.4	30893.9	29590.8	29233.2	29819.4	30438.4	30998.7		
20	FL593073005											20
	Claims of pension fund on sponsor	5678.4	5213.6	6248.4	5594.4	6260.6	6656.3	6248.4	6113.4	6013.2		
21	FL153050025											21
	Funded pension entitlements	24041.2	26261.3	23570.9	25299.4	23330.2	22576.9	23570.9	24325.0	24985.4		
22	FL163070005											22
	Trade receivables	279.5	286.3	293.2	288.0	289.7	291.5	293.2	295.0	296.7		
23	FL153090005											23
	Miscellaneous assets	1366.8	1420.3	1510.2	1429.8	1450.1	1477.3	1510.2	1538.7	1561.8		
24	FL154190005											24
	Total liabilities	17178.3	18834.3	19933.4	19031.4	19388.7	19711.5	19933.4	19967.7	20137.6		
25	FL163162003											25
	Debt securities (municipal securities)	202.9	201.5	200.7	203.6	201.2	200.4	200.7	200.7	202.9		
26	FL154123005											26
	Loans	16499.2	18123.8	19192.1	18308.7	18661.0	18976.3	19192.1	19217.5	19377.2		
27	FL153165105											27
	One-to-four-family residential mortgages (5)	10862.4	11941.6	12704.5	12078.5	12338.4	12549.3	12704.5	12759.6	12849.7		
28	FL153166000											28
	Consumer credit	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4		
29	FL153168005											29
	Depository institution loans n.e.c. (6)	370.7	423.0	491.8	436.1	456.2	468.5	491.8	470.6	465.5		
30	FL153169005											30
	Other loans and advances	708.6	820.6	692.1	822.0	772.2	764.5	692.1	684.1	695.3		
31	FL163165505											31
	Commercial mortgages	372.6	390.1	410.2	395.1	400.2	405.2	410.2	416.7	423.3		
32	FL163170005											32
	Trade payables	439.6	470.9	504.0	479.2	487.5	495.8	504.0	512.0	519.9		
33	FL543077073											33
	Deferred and unpaid life insurance premiums	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7		

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

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

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

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

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

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

L.102 Nonfinancial Business (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL144090005	Total financial assets	31970.1	35277.6	34408.5	35254.3	33990.6	33354.4	34408.5	35203.4	35790.5	1
2	FL103091003	Foreign deposits	135.0	166.3	183.4	185.6	160.6	157.7	183.4	179.4	192.5	2
3	FL143020005	Checkable deposits and currency	2132.2	2476.7	2519.3	2458.1	2354.9	2387.9	2519.3	2484.3	2484.8	3
4	FL143030005	Time and savings deposits	1564.3	1665.3	1737.8	1709.8	1689.1	1709.6	1737.8	1743.1	1858.5	4
5	FL143034005	Money market fund shares	840.4	943.8	876.5	897.9	873.9	861.9	876.5	947.8	982.5	5
6	FL102051003	Security repurchase agreements	37.0	26.7	24.7	30.0	24.6	21.2	24.7	26.2	24.8	6
7	LM144022005	Debt securities	442.1	466.0	427.6	426.9	455.2	415.7	427.6	431.7	447.1	7
8	FL103069100	Commercial paper	250.9	256.3	206.8	229.1	248.3	210.7	206.8	209.6	205.9	8
9	LM143061105	Treasury securities	146.1	150.9	162.0	142.6	150.6	150.2	162.0	162.6	177.2	9
10	LM103061703	Agency- and GSE-backed securities	24.3	26.6	30.0	25.0	27.1	26.5	30.0	30.2	34.8	10
11	LM143062005	Municipal securities	20.9	32.2	28.8	30.2	29.3	28.2	28.8	29.3	29.2	11
12	FL144023005	Loans	133.6	146.6	162.8	149.5	153.9	157.9	162.8	165.5	169.9	12
13	FL143065005	Mortgages	97.8	110.7	127.0	114.8	118.9	122.9	127.0	130.8	135.0	13
14	FL143066005	Consumer credit	35.8	35.8	35.8	34.7	34.9	35.0	35.8	34.7	34.9	14
15	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-63.9	-39.9	-65.0	-59.9	-53.1	-57.2	15
16	LM103064103	Corporate equities	2543.2	3144.9	2396.5	2949.4	2430.5	2270.1	2396.5	2529.6	2704.4	16
17	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7529.7	6373.4	5868.2	6693.8	7260.1	7435.3	17
18	FL143092405	Equity in GSEs	14.4	15.8	16.8	16.2	16.1	17.0	16.8	19.0	19.6	18
19	LM103064203	Mutual fund shares	375.7	444.4	358.5	415.1	360.7	339.7	358.5	375.3	389.7	19
20	FL143070005	Trade receivables	4856.0	5400.7	5626.8	5589.6	5776.6	5677.2	5626.8	5598.9	5627.4	20
21	FL143090005	Miscellaneous assets	12099.3	12430.3	13444.0	12960.4	13361.1	13535.5	13444.0	13495.4	13511.2	21
22	FL144190005	Total liabilities	32998.9	34192.8	36314.2	35080.2	35773.4	36098.2	36314.2	36495.5	36686.0	22
23	FL104122005	Debt securities	7279.8	7497.8	7552.7	7595.5	7549.5	7557.8	7552.7	7707.2	7719.6	23
24	FL103169100	Commercial paper	132.2	138.2	197.6	188.7	188.1	198.8	197.6	206.2	192.2	24
25	FL103162000	Municipal securities	606.8	617.9	618.9	622.2	625.4	619.7	618.9	619.0	621.9	25
26	FL103163003	Corporate bonds	6540.9	6741.6	6736.2	6784.6	6736.0	6739.2	6736.2	6882.0	6905.6	26
27	FL144123005	Loans	10472.6	11302.4	12457.9	11723.4	12085.3	12229.0	12457.9	12562.7	12615.1	27
28	FL143168005	Depository institution loans n.e.c.	2766.3	2643.8	3072.9	2806.0	2951.6	2991.5	3072.9	3104.0	3093.4	28
29	FL143169005	Other loans and advances	2379.2	2920.2	3164.8	3059.4	3122.4	3125.8	3164.8	3156.9	3154.8	29
30	FL143165005	Mortgages	5327.1	5738.4	6220.2	5858.0	6011.3	6111.6	6220.2	6301.8	6366.9	30
31	LM143192305	Foreign direct investment: intercompany debt	326.8	317.2	387.2	325.8	336.4	367.9	387.2	366.1	378.3	31
32	FL143170005	Trade payables	3438.0	3925.8	4197.7	4024.9	4181.5	4176.4	4197.7	4093.8	4121.6	32
33	FL143178005	Taxes payable	445.4	425.9	465.1	485.0	459.9	465.0	465.1	498.5	460.9	33
34	FL143190005	Miscellaneous liabilities	11036.4	10723.8	11253.6	10925.5	11160.8	11302.0	11253.6	11267.2	11390.5	34
		Memo:										
35	LM103164103	Corporate equities (market value)	42497.6	51341.2	39850.0	48744.0	40117.2	38424.4	39850.0	43093.7	46837.7	35
36	LM143192105	Foreign direct investment: equity	8835.4	11402.8	9243.1	10849.5	9087.7	8607.9	9243.1	9941.8	10865.4	36
37	LM112090205	Equity in noncorporate business	13196.3	15763.0	16901.0	16253.6	16922.1	17146.3	16901.0	16722.7	16929.9	37

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL104090005	Total financial assets	24970.8	27993.0	26755.2	27863.7	26508.6	25799.4	26755.2	27489.7	28029.7	1
2	FL103091003	Foreign deposits	135.0	166.3	183.4	185.6	160.6	157.7	183.4	179.4	192.5	2
3	FL103020000	Checkable deposits and currency	1740.9	2007.1	2003.2	1956.5	1840.0	1877.7	2003.2	1966.7	1964.4	3
4	FL103030003	Time and savings deposits	278.1	283.7	285.0	284.6	264.4	285.7	285.0	263.2	367.0	4
5	FL103034000	Money market fund shares	712.1	813.1	739.5	766.5	740.1	726.5	739.5	810.1	843.6	5
6	FL102051003	Security repurchase agreements	37.0	26.7	24.7	30.0	24.6	21.2	24.7	26.2	24.8	6
7	LM104022005	Debt securities	364.3	389.7	350.7	354.6	380.9	339.9	350.7	354.7	369.3	7
8	FL103069100	Commercial paper	250.9	256.3	206.8	229.1	248.3	210.7	206.8	209.6	205.9	8
9	LM103061103	Treasury securities	72.9	79.7	90.1	75.1	81.2	79.4	90.1	90.7	104.4	9
10	LM103061703	Agency- and GSE-backed securities	24.3	26.6	30.0	25.0	27.1	26.5	30.0	30.2	34.8	10
11	LM103062003	Municipal securities	16.3	27.3	23.8	25.4	24.4	23.3	23.8	24.2	24.2	11
12	FL104023005	Loans	80.3	89.4	101.8	91.2	94.4	97.7	101.8	104.3	108.2	12
13	FL103065003	Mortgages	44.4	53.6	66.0	56.5	59.5	62.7	66.0	69.6	73.3	13
14	FL103066005	Consumer credit	35.8	35.8	35.8	34.7	34.9	35.0	35.8	34.7	34.9	14
15	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-63.9	-39.9	-65.0	-59.9	-53.1	-57.2	15
16	LM103064103	Corporate equities	2543.2	3144.9	2396.5	2949.4	2430.5	2270.1	2396.5	2529.6	2704.4	16
17	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7529.7	6373.4	5868.2	6693.8	7260.1	7435.3	17
18	FL103092405	Equity in GSEs	1.4	1.5	1.6	1.9	1.7	1.7	1.6	2.0	1.9	18
19	LM103064203	Mutual fund shares	375.7	444.4	358.5	415.1	360.7	339.7	358.5	375.3	389.7	19
20	FL103070005	Trade receivables	3916.2	4414.3	4589.6	4592.4	4762.1	4651.6	4589.6	4556.6	4576.6	20
21	FL103090005	Miscellaneous assets	7989.9	8261.6	9086.9	8770.1	9115.0	9226.8	9086.9	9114.6	9109.2	21
22	FL103076005	Insurance receivables	414.0	450.0	485.6	454.1	466.9	482.6	485.6	496.9	506.5	22
23	FL103094705	Investment in finance company affiliates	109.5	150.6	144.4	147.0	156.4	153.6	144.4	163.9	148.5	23
24	FL103072005	PPP subsidies receivable	244.6	74.4	8.1	47.9	23.5	11.6	8.1	6.6	6.0	24
25	FL103093005	Other	7221.8	7586.6	8448.8	8121.0	8468.2	8579.0	8448.8	8447.2	8448.2	25
26	FL104190005	Total liabilities	23367.3	24142.0	25718.9	24872.7	25414.3	25644.8	25718.9	25803.0	25927.6	26
27	FL104122005	Debt securities	7279.8	7497.8	7552.7	7595.5	7549.5	7557.8	7552.7	7707.2	7719.6	27
28	FL103169100	Commercial paper	132.2	138.2	197.6	188.7	188.1	198.8	197.6	206.2	192.2	28
29	FL103162000	Municipal securities (1)	606.8	617.9	618.9	622.2	625.4	619.7	618.9	619.0	621.9	29
30	FL103163003	Corporate bonds	6540.9	6741.6	6736.2	6784.6	6736.0	6739.2	6736.2	6882.0	6905.6	30
31	FL104123005	Loans	3967.7	4517.6	5228.4	4815.5	5049.7	5113.1	5228.4	5261.8	5283.1	31
32	FL103168005	Depository institution loans n.e.c.	1180.0	1142.9	1494.0	1288.2	1408.4	1438.1	1494.0	1515.5	1510.7	32
33	FL103169005	Other loans and advances (2)	2025.7	2491.0	2692.3	2608.7	2665.4	2668.0	2692.3	2682.6	2692.5	33
34	FL103165005	Mortgages	762.0	883.6	1042.1	918.6	975.9	1007.0	1042.1	1063.6	1079.9	34
35	LM103192305	Foreign direct investment: intercompany debt	321.1	311.9	381.7	320.5	331.1	362.4	381.7	360.9	373.3	35
36	FL103170005	Trade payables	2764.6	3194.4	3428.1	3281.9	3430.6	3418.8	3428.1	3321.5	3344.2	36
37	FL103178005	Taxes payable	275.4	249.8	277.6	306.0	277.4	280.2	277.6	309.3	268.9	37
38	FL103190005	Miscellaneous liabilities	8758.6	8370.6	8850.4	8553.3	8775.9	8912.4	8850.4	8842.3	8938.5	38
39	FL573074005	Pension fund contributions payable	77.4	70.9	70.5	70.6	70.6	70.5	70.5	68.6	68.0	39
40	FL573073005	Claims of pension fund on sponsor	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	40
41	FL103193005	Other	8562.3	8255.7	8174.1	8239.4	8114.6	8126.0	8174.1	8288.8	8477.7	41
Memo:												
42	LM103164103	Corporate equities (market value)	42497.6	51341.2	39850.0	48744.0	40117.2	38424.4	39850.0	43093.7	46837.7	42
43	LM103192105	Foreign direct investment: equity	8718.2	11258.2	9129.8	10712.5	8974.7	8502.1	9129.8	9822.5	10744.3	43
44	FL104001005	Total liquid assets (3)	6186.3	7275.9	6341.4	6942.3	6201.7	6018.4	6341.4	6505.3	6855.8	44
45	FL104150005	Total short-term liabilities (4)	6377.9	7216.4	8089.5	7673.6	7969.9	8004.0	8089.5	8035.1	8008.6	45
46	FL104001006	Liquid assets/short-term liabilities (percent)	97.00	100.82	78.39	90.47	77.81	75.19	78.39	80.96	85.61	46
47	FL104140006	Short-term debt/total debt (percent) (5)	29.68	31.39	34.30	32.92	33.83	33.98	34.30	33.96	33.80	47

(1) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

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

(3) Sum of lines 2 through 7 and lines 16 and 19.

(4) Sum of lines 28, 32, 33, 36, and 37. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(5) Short-term debt is the sum of lines 28, 32, and 33. Total debt is the sum of lines 27 and 31.

L.104 Nonfinancial Noncorporate Business

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL114090005	Total financial assets	6999.3	7284.6	7653.3	7390.5	7482.1	7555.0	7653.3	7713.7	7760.8	1
2	FL113020005	Checkable deposits and currency	391.4	469.7	516.1	501.6	514.9	510.2	516.1	517.6	520.4	2
3	FL113030003	Time and savings deposits	1286.2	1381.6	1452.9	1425.1	1424.7	1423.9	1452.9	1479.9	1491.5	3
4	FL113034003	Money market fund shares	128.3	130.7	137.0	131.3	133.8	135.4	137.0	137.7	138.9	4
5	LM114022005	Debt securities	77.8	76.3	76.9	72.3	74.3	75.8	76.9	77.0	77.8	5
6	LM113061003	Treasury securities	73.2	71.3	71.9	67.5	69.4	70.9	71.9	72.0	72.8	6
7	LM113062003	Municipal securities	4.6	5.0	5.0	4.8	4.9	4.9	5.0	5.1	5.1	7
8	FL114023005	Loans	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	8
9	FL113065005	Mortgages	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	9
10	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL113092405	Equity investment in GSEs (1)	13.0	14.3	15.2	14.3	14.4	15.3	15.2	17.0	17.7	11
12	FL113070003	Trade receivables	939.8	986.4	1037.2	997.2	1014.5	1025.6	1037.2	1042.3	1050.8	12
13	FL113090005	Miscellaneous assets	4109.4	4168.7	4357.1	4190.4	4246.0	4308.7	4357.1	4380.8	4402.0	13
14	FL113076005	Insurance receivables	135.9	153.2	170.3	155.4	161.1	167.3	170.3	171.1	172.8	14
15	FL113072003	PPP subsidies receivable	134.8	23.6	0.0	1.6	0.0	0.0	0.0	0.0	0.0	15
16	FL113093005	Other	3838.7	3991.9	4186.8	4033.4	4084.9	4141.4	4186.8	4209.7	4229.2	16
17	FL114190005	Total liabilities	9631.7	10050.8	10595.3	10207.5	10359.1	10453.4	10595.3	10692.5	10758.4	17
18	FL114123005	Loans	6504.9	6784.8	7229.5	6907.9	7035.6	7115.8	7229.5	7300.9	7332.0	18
19	FL113168005	Depository institution loans n.e.c.	1586.3	1500.9	1578.9	1517.7	1543.1	1553.4	1578.9	1588.4	1582.7	19
20	FL113169005	Other loans and advances	353.5	429.1	472.5	450.8	457.0	457.8	472.5	474.3	462.3	20
21	FL113165005	Mortgages	4565.1	4854.8	5178.1	4939.5	5035.4	5104.6	5178.1	5238.1	5287.1	21
22	LM115114305	Foreign direct investment: intercompany debt	5.7	5.3	5.5	5.4	5.3	5.5	5.5	5.2	5.1	22
23	FL113170005	Trade payables	673.4	731.4	769.7	743.0	750.9	757.6	769.7	772.3	777.4	23
24	FL113178003	Taxes payable	170.0	176.0	187.5	179.0	182.5	184.8	187.5	189.2	191.9	24
25	FL113193003	Miscellaneous liabilities	2277.7	2353.2	2403.2	2372.2	2384.9	2389.6	2403.2	2424.9	2452.0	25
Memo:												
26	LM115114103	Foreign direct investment: equity	117.2	144.6	113.3	137.0	113.0	105.8	113.3	119.3	121.1	26
27	LM112090205	Equity in noncorporate business	13196.3	15763.0	16901.0	16253.6	16922.1	17146.3	16901.0	16722.7	16929.9	27

(1) Equity in the Farm Credit System.

L.105 General Government (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL364090005	Total financial assets	8385.4	7858.2	8090.1	8175.4	8303.6	8145.9	8090.1	8004.8	8109.9	1
2	FL313011005	U.S. official reserve assets	111.7	219.9	214.1	217.6	209.5	202.2	214.1	217.2	214.7	2
3	FL363020005	Checkable deposits and currency	1962.0	756.1	815.1	1007.3	1150.7	997.1	815.1	543.9	763.5	3
4	FL363030005	Time and savings deposits	414.6	385.0	371.6	377.9	355.5	354.6	371.6	363.4	371.0	4
5	FL213034003	Money market fund shares	40.0	55.3	65.1	56.0	57.7	60.3	65.1	71.3	74.3	5
6	FL212051003	Security repurchase agreements	179.2	189.2	199.3	191.7	194.2	196.8	199.3	201.8	204.3	6
7	FL364022005	Debt securities	1898.6	2152.2	2231.8	2100.7	2225.6	2187.7	2231.8	2336.1	2333.0	7
8	FL213069103	Open market paper	77.1	81.1	85.2	82.1	83.2	84.2	85.2	86.2	87.2	8
9	FL213061105	Treasury securities	1111.9	1440.7	1563.3	1420.0	1555.5	1529.4	1563.3	1648.9	1645.8	9
10	FL363061705	Agency- and GSE-backed securities	466.5	415.3	410.1	406.3	408.9	406.6	410.1	420.4	417.4	10
11	FL213062003	Municipal securities	18.6	22.2	25.9	22.1	22.7	23.3	25.9	28.5	30.4	11
12	FL363063005	Corporate and foreign bonds	224.4	192.9	147.4	170.2	155.4	144.1	147.4	152.3	152.2	12
13	FL364023005	Loans	2189.4	2374.9	2559.0	2444.5	2484.5	2513.0	2559.0	2574.2	2531.6	13
14	FL363065005	Mortgages	388.6	402.1	444.5	405.8	411.0	417.8	444.5	448.2	451.2	14
15	FL313066220	Consumer credit	1381.0	1436.4	1487.3	1455.0	1457.1	1479.1	1487.3	1499.7	1492.1	15
16	FL313069005	Other loans and advances	419.9	536.4	627.1	583.7	616.4	616.1	627.1	626.4	588.3	16
17	LM363064105	Corporate equities	283.2	339.5	272.5	321.1	270.8	258.2	272.5	287.9	307.3	17
18	FL313081115	Miscellaneous other equity	183.3	91.8	88.3	92.1	90.3	90.7	88.3	88.5	86.2	18
19	LM213064203	Mutual fund shares	112.8	128.0	105.6	120.2	105.1	99.5	105.6	111.2	116.1	19
20	FL363070005	Trade receivables	314.4	360.7	388.4	376.4	385.0	385.8	388.4	385.8	388.5	20
21	FL363078005	Taxes receivable	631.6	675.9	648.9	740.6	643.0	662.9	648.9	699.6	609.9	21
22	FL363090005	Miscellaneous assets	64.6	129.6	130.5	129.3	131.5	137.0	130.5	124.0	109.6	22
23	FL364190005	Total liabilities	34812.9	36112.3	38122.3	36988.7	37355.4	38034.2	38122.3	38527.6	39073.2	23
24	LM313111303	SDR allocations	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	24
25	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	25
26	FL313112003	Treasury currency	23.1	23.0	22.6	23.0	23.0	22.6	22.6	22.6	22.6	26
27	FL364122005	Debt securities	26809.3	28561.9	30055.5	29269.7	29307.6	29715.2	30055.5	30183.3	30984.4	27
28	FL313161105	Treasury securities	23600.9	25284.7	26831.6	26016.5	26050.7	26468.7	26831.6	26955.7	27748.0	28
29	FL313161705	Budget agency securities	20.2	19.8	19.8	19.4	19.7	19.4	19.8	19.7	18.0	29
30	FL213162005	Municipal securities	3188.2	3257.4	3204.2	3233.8	3237.2	3227.1	3204.2	3207.9	3218.4	30
31	FL364123005	Loans	22.1	22.6	23.3	22.7	22.8	22.8	23.3	296.4	23.7	31
32	FL313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33	FL363169005	Other loans and advances	22.1	22.6	23.3	22.7	22.8	22.8	23.3	296.4	23.7	33
34	FL313140003	Insurance reserves	52.4	52.6	53.0	52.9	52.8	53.0	53.0	53.5	53.5	34
35	FL363170005	Trade payables	1551.5	1663.3	1771.9	1702.3	1739.9	1754.8	1771.9	1790.6	1814.7	35
36	FL363190005	Miscellaneous liabilities	6298.5	5622.9	6037.9	5754.1	6051.6	6313.6	6037.9	6021.5	6016.3	36
Memo:												
37	FL374090005	Total financial assets (consolidated) (2)	7232.7	6372.8	6477.6	6710.7	6702.7	6570.3	6477.6	6303.9	6409.9	37
38	FL374190005	Total liabilities (consolidated) (2)	33660.3	34626.8	36509.8	35523.9	35754.4	36458.6	36509.8	36826.8	37373.2	38

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

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

L.106 Federal Government

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

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL314090005	4512.3	3434.9	3608.9	3810.2	3867.7	3760.1	3608.9	3409.2	3494.3	1
	Total financial assets										
2	FL313011005	111.7	219.9	214.1	217.6	209.5	202.2	214.1	217.2	214.7	2
3	FL313020005	1732.1	410.3	454.7	656.2	789.7	643.7	454.7	184.5	410.9	3
4	FL313030003	1.0	2.1	1.1	2.1	1.3	1.3	1.1	1.3	1.2	4
	Time and savings deposits										
5	FL314022005	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5
6	FL313061703	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	FL313063763	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	7
	Debt securities										
	Agency- and GSE-backed securities										
	Corporate and foreign bonds										
8	FL314023005	1928.0	2105.9	2282.4	2173.6	2211.7	2238.3	2282.4	2295.7	2251.1	8
9	FL313069005	419.9	536.4	627.1	583.7	616.4	616.1	627.1	626.4	588.3	9
10	FL313065005	127.1	133.1	168.0	134.9	138.2	143.1	168.0	169.7	170.7	10
11	FL313066220	1381.0	1436.4	1487.3	1455.0	1457.1	1479.1	1487.3	1499.7	1492.1	11
	Loans										
	Other loans and advances										
	Mortgages										
	Consumer credit (1)										
12	LM313064105	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	12
	Corporate equities (2)										
13	FL313081115	183.3	91.8	88.3	92.1	90.3	90.7	88.3	88.5	86.2	13
14	FL313070000	84.9	95.5	97.3	97.5	95.1	96.3	97.3	102.0	102.8	14
15	FL313078000	435.1	473.1	434.7	534.9	433.7	451.4	434.7	483.7	391.2	15
16	FL313091105	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	16
	Miscellaneous other equity										
	Trade receivables										
	Taxes receivable										
	Miscellaneous assets										
17	FL314190005	26587.4	28062.4	29432.9	28782.3	28809.3	29181.7	29432.9	29898.5	30405.7	17
	Total liabilities										
18	LM313111303	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	18
19	FL713014003	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	19
20	FL313112003	23.1	23.0	22.6	23.0	23.0	22.6	22.6	22.6	22.6	20
	SDR allocations										
	SDR certificates										
	Treasury currency										
21	FL314122005	23621.1	25304.5	26851.4	26035.9	26070.4	26488.1	26851.4	26975.4	27766.0	21
22	FL313161105	23600.9	25284.7	26831.6	26016.5	26050.7	26468.7	26831.6	26955.7	27748.0	22
23	FL313161205	20946.2	22557.5	23845.0	23246.1	23253.4	23616.7	23845.0	24282.0	24772.4	23
24	FL313161305	2654.7	2727.2	2986.6	2770.4	2797.3	2852.0	2986.6	2673.6	2975.6	24
25	FL313161705	20.2	19.8	19.8	19.4	19.7	19.4	19.8	19.7	18.0	25
	Debt securities										
	Treasury securities (3)										
	Marketable										
	Nonmarketable										
	Budget agency securities										
26	FL314123005	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	26
27	FL313165403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL313169003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	28
	Loans										
	Multifamily residential mortgages										
	Other loans and advances										
29	FL313140003	52.4	52.6	53.0	52.9	52.8	53.0	53.0	53.5	53.5	29
30	FL313170005	450.6	508.1	554.8	532.4	554.5	553.7	554.8	557.5	565.4	30
31	FL313190005	2384.2	2008.2	1793.0	1974.1	1950.9	1912.0	1793.0	1856.9	1840.3	31
32	FL343073045	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	32
33	FL313172003	415.4	108.2	11.8	56.2	28.4	15.5	11.8	10.2	9.5	33
34	FL313190015	323.6	345.1	383.6	346.8	353.3	357.6	383.6	382.8	386.4	34
	Insurance reserves										
	Trade payables										
	Miscellaneous liabilities										
	Claims of pension fund on sponsor										
	PPP subsidies payable										
	Other										

(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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL214090005											
	Total financial assets	3873.1	4423.4	4481.2	4365.2	4435.9	4385.8	4481.2	4595.5	4615.6	1	
2	FL213020005	229.9	345.7	360.4	351.2	361.0	353.4	360.4	359.4	352.6	2	
3	FL213030000	413.6	382.9	370.5	375.7	354.2	353.3	370.5	362.0	369.8	3	
4	FL213034003	40.0	55.3	65.1	56.0	57.7	60.3	65.1	71.3	74.3	4	
5	FL212051003	179.2	189.2	199.3	191.7	194.2	196.8	199.3	201.8	204.3	5	
6	LM214022005	1898.1	2151.8	2231.3	2100.2	2225.1	2187.2	2231.3	2335.6	2332.5	6	
7	FL213069103	77.1	81.1	85.2	82.1	83.2	84.2	85.2	86.2	87.2	7	
8	LM213061105	1111.9	1440.7	1563.3	1420.0	1555.5	1529.4	1563.3	1648.9	1645.8	8	
9	LM213061703	466.5	415.3	410.1	406.3	408.9	406.6	410.1	420.4	417.4	9	
10	LM213062003	18.6	22.2	25.9	22.1	22.7	23.3	25.9	28.5	30.4	10	
11	LM213063003	223.9	192.4	146.9	169.7	155.0	143.7	146.9	151.8	151.7	11	
12	FL213065005	261.4	269.0	276.6	270.9	272.8	274.7	276.6	278.5	280.5	12	
13	LM213064103	250.0	306.4	239.3	288.0	237.7	225.1	239.3	254.7	274.2	13	
14	LM213064203	112.8	128.0	105.6	120.2	105.1	99.5	105.6	111.2	116.1	14	
15	FL213070003	229.6	265.3	291.0	278.9	289.9	289.6	291.0	283.8	285.7	15	
16	FL213078005	196.5	202.8	214.2	205.7	209.2	211.5	214.2	215.9	218.7	16	
17	FL213093003	61.9	127.0	127.9	126.7	128.9	134.4	127.9	121.3	107.0	17	
18	FL214190005											
	Total liabilities	8225.5	8049.9	8689.4	8206.4	8546.1	8852.5	8689.4	8629.2	8667.5	18	
19	FL213162005	3188.2	3257.4	3204.2	3233.8	3237.2	3227.1	3204.2	3207.9	3218.4	19	
20	FL213162400	46.6	32.9	25.4	27.1	23.3	24.9	25.4	24.6	23.7	20	
21	FL213162200	3141.6	3224.5	3178.7	3206.7	3213.9	3202.2	3178.7	3183.3	3194.7	21	
22	FL213169203	22.1	22.6	23.3	22.7	22.8	22.8	23.3	23.6	23.7	22	
23	FL213170003	1100.9	1155.2	1217.0	1169.9	1185.4	1201.1	1217.0	1233.1	1249.3	23	
24	FL223073045	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	24	

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

(2) Included in miscellaneous liabilities.

L.108 Domestic Financial Sectors (1)

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

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL794090005	Total financial assets		123186.9	135868.6	127231.0	133398.6	127055.8	124686.4	127231.0	131698.2	132994.0	1
2	FL713011005		U.S. official reserve assets	33.1	31.2	29.5	30.5	29.0	27.9	29.5	29.7	29.2	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	50.5	50.8	51.4	50.8	51.0	51.2	51.4	51.5	51.7	4
5	FL793091005		Foreign deposits	21.7	19.4	11.7	23.3	9.2	13.3	11.7	14.5	16.3	5
6	FL794010005		Net interbank assets	3138.1	3747.5	2780.1	3694.6	3053.3	2965.4	2780.1	3584.3	3405.3	6
7	FL793020005		Checkable deposits and currency	704.9	769.6	714.0	750.2	725.9	700.6	714.0	698.5	681.8	7
8	FL793030005		Time and savings deposits	735.2	629.9	747.0	604.2	659.5	696.3	747.0	796.8	824.2	8
9	FL793034005		Money market fund shares	1056.5	1238.1	1020.1	1188.5	1093.8	1066.4	1020.1	1084.1	1126.5	9
10	FL792050005		Federal funds and security repos	3540.0	4661.9	5427.0	4582.1	4889.6	5107.8	5427.0	6128.0	6047.9	10
11	FL794022005		Debt securities	36128.3	38308.9	34011.7	37037.7	35284.9	33779.3	34011.7	34378.5	34399.4	11
12	FL793069175		Open market paper	511.2	576.1	720.4	654.5	698.9	694.9	720.4	686.6	664.4	12
13	FL793061105		Treasury securities	14735.1	15718.4	13932.1	15347.6	14694.7	14017.4	13932.1	13667.6	13913.3	13
14	FL793061705		Agency- and GSE-backed securities	8416.7	8885.5	7923.5	8596.7	8263.7	7867.3	7923.5	8245.3	8027.5	14
15	FL793062005		Municipal securities	2316.5	2470.4	2096.9	2322.5	2207.7	2102.0	2096.9	2100.5	2078.2	15
16	FL793063005		Corporate and foreign bonds	10148.9	10658.4	9338.8	10116.5	9420.0	9097.8	9338.8	9678.4	9716.0	16
17	FL794023005		Loans	25453.9	27797.5	30294.5	28349.5	29178.9	29791.7	30294.5	30913.9	30690.7	17
18	FL793068005		Depository institution loans n.e.c.	4216.8	4344.8	4905.8	4493.0	4699.8	4781.8	4905.8	4929.6	4918.9	18
19	FL793069005		Other loans and advances	2271.9	2680.2	3093.9	2812.6	2906.1	3050.2	3093.9	3572.3	3143.2	19
20	FL793065005		Mortgages	16221.3	17718.2	18943.1	17977.9	18391.4	18704.4	18943.1	19078.5	19230.5	20
21	FL793066005		Consumer credit	2744.0	3054.3	3351.6	3066.0	3181.6	3255.3	3351.6	3333.4	3398.2	21
22	LM793092305		U.S. direct investment abroad: intercompany debt	7.1	-6.5	-12.4	-13.8	-8.4	-13.6	-12.4	-11.1	-4.4	22
23	LM793064105		Corporate equities	25954.4	30866.6	24733.5	29115.2	24605.5	22986.0	24733.5	25959.4	27380.2	23
24	LM793081115		Other equity	3953.1	4357.2	4006.7	4220.7	3936.6	3840.9	4006.7	4187.7	4216.2	24
25	LM793064205		Mutual fund shares	7060.8	7628.4	6075.2	7115.0	6145.5	5776.0	6075.2	6418.4	6641.1	25
26	FL793040005		Life insurance reserves	516.6	556.1	561.0	557.9	559.4	561.2	561.0	566.7	566.0	26
27	FL543050005		Pension entitlements	291.3	380.0	484.2	406.0	432.0	458.0	484.2	496.2	501.0	27
28	FL793070005		Trade receivables	376.3	412.1	438.3	422.4	432.6	432.1	438.3	451.1	463.3	28
29	FL793090005		Miscellaneous assets	14160.0	14414.8	15852.4	15258.6	15972.5	16440.6	15852.4	15944.8	15952.3	29
30	FL794190005	Total liabilities		109899.9	120722.2	115789.8	119722.4	115358.0	114190.4	115789.8	119149.4	120152.7	30
31	FL794110005		Net interbank liabilities	3258.2	3955.5	3144.8	3981.1	3310.2	3317.1	3144.8	4100.4	3854.5	31
32	FL793120005		Checkable deposits and currency	9129.0	9360.3	9776.3	9841.1	10151.0	10078.6	9776.3	9484.5	9583.4	32
33	FL703130005		Time and savings deposits	13679.4	14437.6	13820.5	14544.4	14097.1	13831.3	13820.5	13433.9	13478.2	33
34	FL634090005		Money market fund shares	4765.9	5205.5	5223.1	5090.7	5032.4	5084.2	5223.1	5692.6	5917.2	34
35	FL792150005		Federal funds and security repos	2949.4	4682.2	5402.5	4578.3	5024.8	5225.5	5402.5	5817.2	5502.1	35
36	FL794122005		Debt securities	14973.9	16036.3	17331.0	16420.5	16731.1	16899.2	17331.0	17685.6	17635.3	36
37	FL793169175		Open market paper	575.6	491.8	698.3	607.2	651.9	652.8	698.3	663.5	661.7	37
38	FL423161705		Agency- and GSE-backed securities	10066.5	10679.4	11658.8	10907.4	11175.7	11423.1	11658.8	12021.6	11954.4	38
39	FL793163005		Corporate and foreign bonds	4331.9	4865.2	4974.0	4905.8	4903.5	4823.3	4974.0	5000.5	5019.2	39
40	FL794123005		Loans	2122.0	2401.3	2769.6	2542.4	2610.5	2677.3	2769.6	2940.8	2730.6	40
41	FL793168005		Depository institution loans n.e.c.	380.8	529.8	480.5	483.2	479.3	472.3	480.5	459.9	453.1	41
42	FL793169005		Other loans and advances	1515.1	1623.9	2024.7	1806.1	1874.2	1940.9	2024.7	2216.7	2017.1	42
43	FL123165005		Mortgages	226.1	247.6	264.4	253.1	256.9	264.1	264.4	264.1	260.5	43
44	LM793192305		Foreign direct investment: intercompany debt	171.0	167.4	126.0	161.2	147.5	139.3	126.0	123.8	112.5	44
45	LM653164205		Mutual fund shares	19562.6	22208.8	17333.4	20698.1	17759.6	16617.1	17333.4	18166.2	18849.5	45
46	FL543140005		Life insurance reserves	2248.9	2344.0	2345.1	2337.7	2313.9	2317.6	2345.1	2382.6	2411.0	46
47	FL583150005		Pension entitlements	29885.5	31685.5	30048.3	31109.0	29810.4	29457.4	30048.3	30673.0	31235.6	47
48	FL793170005		Trade payables	397.2	487.0	515.9	494.3	499.4	507.5	515.9	522.0	536.2	48
49	FL793178005		Taxes payable	149.6	145.9	69.9	88.5	71.8	56.5	69.9	72.1	67.6	49
50	FL793190005		Miscellaneous liabilities	6607.2	7604.9	7883.5	7835.2	7798.2	7981.7	7883.5	8054.6	8239.0	50
Memo:													
51	LM793164105		Corporate equities (market value) (2)	12410.5	16639.6	14546.2	16186.0	14075.3	13379.2	14546.2	14543.3	15021.2	51
52	LM793181115		Other equity	4168.6	4513.8	3999.7	4330.2	3996.1	3916.7	3999.7	4144.7	4260.7	52

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

(1) Corporate equities outstanding detail is not available for financial subsectors and not shown on tables L.109 through L.132.

L.109 Monetary Authority (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL714090005	Total financial assets	7657.1	8910.6	7502.7	8630.8	8199.1	7662.1	7502.7	7747.1	7319.9	1
2	FL713011005	U.S. official reserve assets	33.1	31.2	29.5	30.5	29.0	27.9	29.5	29.7	29.2	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	50.5	50.8	51.4	50.8	51.0	51.2	51.4	51.5	51.7	4
5	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.8	-0.4	-0.5	-0.4	-0.3	5
6	FL713068705	Interbank loans	44.6	13.3	9.1	8.8	9.6	11.7	9.1	317.7	275.8	6
7	FL713068703	Discount window (2)	1.6	0.6	5.3	0.6	2.4	7.2	5.3	70.3	4.3	7
8	FL763069143	AMLF and MMLF loans (3)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9	FL713068725	PPPLF loans (4)	41.0	12.7	3.8	8.2	7.1	4.5	3.8	2.7	2.8	9
10	FL713068763	Bank Term Funding Program loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	64.6	101.9	10
11	FL713068753	Other credit extensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	180.1	166.8	11
12	FL712051000	Security repurchase agreements	1.0	0.0	0.0	0.0	0.0	0.0	0.0	45.0	1.0	12
13	LM714022005	Debt securities (5)	7422.2	8733.2	7349.1	8470.4	8043.4	7507.3	7349.1	7243.2	6902.1	13
14	FL713069603	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15	LM713061103	Treasury securities	5254.6	6052.1	5056.4	5851.4	5563.8	5186.5	5056.4	4960.2	4702.9	15
16	LM713061113	Treasury bills	326.0	325.9	286.4	325.4	324.5	307.4	286.4	277.9	266.1	16
17	LM713061125	Other Treasury securities	4928.6	5726.1	4770.0	5526.0	5239.3	4879.1	4770.0	4682.3	4436.8	17
18	LM713061705	Agency- and GSE-backed securities	2167.7	2681.1	2292.7	2618.9	2479.6	2320.8	2292.7	2282.9	2199.2	18
19	LM713061903	Mortgage-backed securities	2164.1	2677.8	2289.9	2615.9	2476.7	2318.0	2289.9	2280.2	2196.5	19
20	LM713061703	Other agency- and GSE-backed securities	3.5	3.3	2.7	3.1	2.9	2.7	2.7	2.8	2.7	20
21	FL713068005	Loans (depository institution loans n.e.c.)	52.2	42.2	22.9	34.1	28.4	26.1	22.9	20.9	17.7	21
22	FL713068813	Households (TALF I) (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL713068665	Brokers and dealers (7)	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL713068863	Finance companies (PPPLF) (4)	9.4	21.1	7.7	15.3	10.8	9.4	7.7	6.5	4.4	24
25	FL713068505	Other financial business (8)	40.7	21.0	15.3	18.8	17.7	16.6	15.3	14.4	13.3	25
26	FL713064103	Corporate equities (9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL713090005	Miscellaneous assets	48.9	35.4	36.1	31.7	33.2	33.1	36.1	34.3	37.5	27
28	FL713091103	Nonofficial foreign currencies (10)	17.9	3.3	0.4	0.4	0.3	0.3	0.4	0.6	0.2	28
29	FL713093005	Other	31.1	32.0	35.7	31.4	32.9	32.8	35.7	33.7	37.2	29
30	FL714190005	Total liabilities	7267.4	8747.1	8546.3	8925.9	8882.6	8750.8	8546.3	8620.7	8296.1	30
31	FL713113003	Depository institution reserves	2994.9	3644.3	2684.8	3597.4	2955.4	2874.8	2684.8	3183.7	3046.9	31
32	FL703025005	Vault cash of depository institutions	99.2	90.5	86.7	89.1	89.1	79.3	86.7	83.3	82.9	32
33	FL713120005	Checkable deposits and currency	3945.7	2817.5	2896.6	3109.0	3229.1	3069.7	2896.6	2646.0	2866.1	33
34	FL713123005	Due to federal government	1728.6	406.2	446.8	651.6	782.5	636.1	446.8	177.9	402.6	34
35	FL713123023	Treasury cash holdings	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	35
36	FL713123030	Treasury general deposit account	1728.6	406.1	446.7	651.5	782.4	636.0	446.7	177.7	402.4	36
37	FL713123043	Treasury temporary supplementary financing account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37
38	FL713124005	Due to government-sponsored enterprises	51.0	33.9	22.0	29.8	25.9	20.3	22.0	26.8	22.5	38
39	FL713129005	Due to other financial business (11)	154.2	221.9	196.5	241.4	220.7	205.8	196.5	192.2	169.4	39
40	FL713122605	Due to rest of the world	21.9	9.4	9.0	7.5	7.5	7.5	9.0	9.7	9.7	40
41	FL713125005	Currency outside banks	1989.9	2146.2	2222.3	2178.8	2192.6	2200.0	2222.3	2239.4	2261.9	41
42	FL712151003	Security repurchase agreements	216.1	2183.0	2889.6	2121.0	2601.2	2720.4	2889.6	2742.7	2368.9	42
43	FL712151103	Reverse repurchase agreement operations (12)	9.7	1904.6	2553.7	1872.0	2329.7	2425.9	2553.7	2375.2	2034.3	43
44	FL712151115	Other (13)	206.4	278.5	335.8	249.0	271.5	294.5	335.8	367.5	334.6	44
45	FL713193005	Miscellaneous liabilities	11.5	11.8	-11.4	9.4	7.7	6.7	-11.4	-34.9	-68.7	45
Memo:												
46	FL313094213	Treasury contributions to MMLF	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FL713164003	Federal Reserve Bank stock	32.4	33.9	35.0	34.3	34.9	35.1	35.0	35.4	35.6	47
48	FL714022065	Amortized cost of debt securities	7068.2	8605.3	8429.4	8800.9	8763.4	8632.6	8429.4	8153.9	7915.7	48
49	FL713061163	Treasury securities	4955.9	5917.4	5729.2	6017.5	5990.6	5873.7	5729.2	5502.2	5322.2	49
50	FL713061765	Agency- and GSE-backed securities	2112.3	2687.9	2700.2	2783.4	2772.8	2758.9	2700.2	2651.7	2593.5	50

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

(3) Loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF) and the Money Market Mutual Fund Liquidity Facility (MMLF). The AMLF was dissolved in 2010:Q1.

(4) Loans extended to depository institutions (line 9) and finance companies (line 24) through the Paycheck Protection Program Liquidity Facility (PPPLF).

(5) Shown at estimated fair value.

(6) Loans extended to financial institutions such as domestic hedge funds through the 2008 Term Asset-Backed Securities Loan Facility (TALF I).

(7) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF), AMLF (2008-2010), and MMLF (2020).

(8) Loans extended to Federal Reserve funding, credit, and liquidity, facility special purpose vehicles created in response to the 2008 Financial Crisis and COVID-19 pandemic.

(9) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, 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. Series is zero after 2010:Q4.

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

(11) Deposits of designated financial market utilities (DFMU) and deposits of Federal Reserve facility LLC's special purpose vehicles.

(12) 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).

(13) Includes reverse repurchase agreements conducted through the Federal Reserve's Foreign Repo Pool.

L.110 Private Depository Institutions (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL704090005	Total financial assets	23456.9	25618.4	25592.1	25766.9	25516.1	25513.6	25592.1	26097.6	25864.5	1
2	FL703025005	Vault cash	99.2	90.5	86.7	89.1	89.1	79.3	86.7	83.3	82.9	2
3	FL713113003	Reserves at Federal Reserve	2994.9	3644.3	2684.8	3597.4	2955.4	2874.8	2684.8	3183.7	3046.9	3
4	FL702050005	Federal funds and security repos	862.4	593.6	596.2	580.8	570.6	610.0	596.2	661.3	625.3	4
5	LM704022005	Debt securities	5868.2	7056.4	6355.3	6986.5	6777.9	6414.4	6355.3	6287.2	6127.8	5
6	FL703069175	Open market paper	2.3	0.3	0.1	0.5	0.4	0.1	0.1	0.0	0.1	6
7	LM703061105	Treasury securities	1203.6	1641.4	1580.8	1654.3	1687.1	1606.2	1580.8	1492.9	1434.0	7
8	LM703061705	Agency- and GSE-backed securities	3375.7	3883.1	3214.2	3746.6	3536.6	3272.3	3214.2	3244.2	3166.5	8
9	LM703062005	Municipal securities	593.9	643.7	590.8	621.6	611.4	590.9	590.8	577.9	559.5	9
10	LM703063005	Corporate and foreign bonds	692.7	888.0	969.4	963.5	942.4	945.0	969.4	972.1	967.7	10
11	FL704023005	Loans	12112.6	12631.2	14052.2	12798.1	13346.7	13694.0	14052.2	14138.0	14239.4	11
12	FL703068005	Depository institution loans n.e.c.	4164.6	4302.7	4882.9	4458.9	4671.4	4755.8	4882.9	4908.8	4901.2	12
13	FL703069005	Other loans and advances	16.2	18.1	14.9	14.0	14.0	13.5	14.9	18.1	18.4	13
14	FL703065005	Mortgages	5741.1	5952.5	6488.0	5948.4	6163.3	6351.0	6488.0	6566.8	6631.1	14
15	FL703066005	Consumer credit	2190.7	2357.8	2666.5	2376.9	2498.0	2573.8	2666.5	2644.4	2688.7	15
16	LM763092305	U.S. direct investment abroad: intercompany debt	1.7	-1.5	-3.0	-3.2	-1.9	-3.3	-3.0	-2.6	-1.1	16
17	LM703064105	Corporate equities	43.7	54.1	45.8	53.1	44.2	40.9	45.8	46.0	47.2	17
18	LM763092100	U.S. direct investment abroad: equity	332.2	394.7	333.5	373.0	310.7	294.6	333.5	355.6	358.1	18
19	FL703094905	Miscellaneous other equity	51.2	49.3	70.6	50.3	57.8	63.6	70.6	80.7	76.2	19
20	LM703064205	Mutual fund shares	16.3	22.0	14.3	20.5	16.7	16.8	14.3	14.2	15.4	20
21	FL763040005	Life insurance reserves	184.8	198.2	204.7	200.3	202.2	204.4	204.7	206.0	202.3	21
22	FL703090005	Miscellaneous assets	889.8	885.6	1150.8	1020.8	1146.9	1224.2	1150.8	1044.1	1044.1	22
23	FL704190005	Total liabilities	21163.2	23169.0	23719.8	23634.0	23495.4	23645.2	23719.8	24026.4	23804.3	23
24	FL704110005	Net interbank liabilities	164.1	220.8	373.3	294.6	265.7	363.0	373.3	833.4	724.7	24
25	FL703127005	Checkable deposits	5183.3	6542.7	6879.7	6732.1	6921.9	7008.9	6879.7	6838.5	6717.3	25
26	FL703130005	Time and savings deposits	13679.4	14437.6	13820.5	14544.4	14097.1	13831.3	13820.5	13433.9	13478.2	26
27	FL702150005	Federal funds and security repos	715.9	688.5	649.6	700.5	661.2	652.6	649.6	799.7	825.6	27
28	FL704122005	Debt securities	502.1	365.5	577.6	425.7	487.0	494.4	577.6	514.6	528.2	28
29	FL703169175	Open market paper	245.7	173.8	308.0	215.6	256.4	260.8	308.0	277.0	286.5	29
30	FL763163005	Corporate bonds	256.5	191.7	269.6	210.0	230.6	233.6	269.6	237.6	241.7	30
31	FL703169005	Loans (other loans and advances)	295.6	217.3	682.4	244.5	385.0	523.1	682.4	898.0	714.8	31
32	LM753192305	Foreign direct investment: intercompany debt	20.0	17.1	16.9	16.6	16.2	16.7	16.9	16.2	16.4	32
33	FL763178000	Taxes payable (net)	113.0	104.1	30.4	46.7	32.3	17.9	30.4	31.8	29.3	33
34	FL703190005	Miscellaneous liabilities	489.8	575.4	689.4	628.8	629.1	737.4	689.4	660.4	769.8	34
35	FL763194705	Other investment by holding company parent	118.9	142.9	138.3	128.0	134.0	131.5	138.3	140.2	154.3	35
36	FL703193005	Other	370.9	432.5	551.0	500.8	495.1	605.9	551.0	520.2	615.4	36
Memo:												
37	LM753192103	Foreign direct investment: equity	412.5	463.4	344.7	425.7	346.1	321.1	344.7	372.6	410.6	37
38	FL763194603	Equity investment by holding company parent	2120.1	2243.5	2104.0	2178.2	2114.5	2063.4	2104.0	2165.6	2174.6	38
39	FL753194503	Investment by other financial business	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	39
40	FL763066303	Consumer leases not included above (2)	13.5	13.6	10.9	13.2	12.4	11.6	10.9	10.3	10.1	40
41	FL703139105	Uninsured deposits (3)	8478.4	9552.9	8971.4	9637.0	9418.5	9192.4	8971.4	8311.1	8191.7	41

(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 25) and time and savings deposits (line 26) 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

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL764090005	Total financial assets		19421.6	21124.7	20659.9	20998.0	20719.2	20579.2	20659.9	20936.4	20728.2	1
2	FL763025000		Vault cash	99.2	90.4	86.7	89.1	89.1	79.2	86.7	83.2	82.9	2
3	FL763013005		Reserves at Federal Reserve	2189.8	2578.4	1626.4	2349.8	1827.6	1723.2	1626.4	1926.8	1845.8	3
4	FL762050005		Federal funds and security repos	538.3	317.4	330.8	298.5	280.9	307.9	330.8	324.7	275.5	4
5	LM764022005		Debt securities	5202.1	6319.8	5620.6	6243.1	6017.2	5660.0	5620.6	5575.4	5418.4	5
6	FL763069175		Open market paper	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM763061100		Treasury securities	1044.4	1472.3	1388.9	1471.3	1488.5	1407.7	1388.9	1300.9	1235.2	7
8	LM763061705		Agency- and GSE-backed securities	3061.0	3505.5	2873.0	3374.7	3167.3	2919.1	2873.0	2911.1	2842.6	8
9	LM763061805		Residential mortgage pass-through securities	1943.3	2265.2	1879.8	2182.4	2036.2	1891.0	1879.8	1949.2	1914.9	9
10	LM763061503		Commercial mortgage pass-through securities	201.9	222.7	179.7	209.0	211.6	179.1	179.7	184.1	179.7	10
11	LM763061603		Residential CMOs and other structured MBS	547.8	575.6	482.6	547.3	521.7	495.7	482.6	465.8	447.0	11
12	LM763061403		Commercial CMOs and other structured MBS	238.9	274.6	160.6	266.2	226.0	183.9	160.6	146.8	141.3	12
13	LM763061795		Other	129.2	167.4	170.3	169.7	171.8	169.4	170.3	165.2	159.6	13
14	LM763062000		Municipal securities	583.7	631.3	580.0	609.6	599.7	579.9	580.0	566.8	548.3	14
15	LM763063005		Corporate and foreign bonds	511.0	710.6	778.7	787.6	761.7	753.2	778.7	796.5	792.3	15
16	LM763063673		Priv. residential mortgage pass-through securities	4.2	5.3	4.7	4.5	4.2	4.0	4.7	4.2	3.9	16
17	LM763063653		Priv. commercial mortgage pass-through securities	2.9	3.3	3.3	3.5	3.4	3.3	3.3	3.2	3.1	17
18	LM763063663		Priv. residential CMOs and other structured MBS	39.0	55.4	58.8	61.3	61.9	59.6	58.8	58.6	57.2	18
19	LM763063693		Priv. commercial CMOs and other structured MBS	42.6	54.8	54.4	57.3	57.6	57.4	54.4	53.9	53.3	19
20	LM763063095		Other	422.2	591.8	657.6	661.0	634.5	629.0	657.6	676.5	674.8	20
21	FL764023005		Loans	10091.7	10437.9	11438.5	10535.3	10957.7	11205.5	11438.5	11502.8	11591.5	21
22	FL763068005		Depository institution loans n.e.c.	3362.7	3421.5	3703.6	3453.3	3609.7	3658.7	3703.6	3726.0	3730.2	22
23	FL763069005		Other loans and advances	16.2	18.1	14.9	14.0	14.0	13.5	14.9	18.1	18.4	23
24	FL763065005		Mortgages	5027.1	5172.5	5690.2	5238.4	5420.4	5575.9	5690.2	5759.3	5808.9	24
25	FL763066000		Consumer credit	1685.6	1825.8	2029.8	1829.7	1913.6	1957.4	2029.8	1999.4	2034.0	25
26	LM763092305		U.S. direct investment abroad: intercompany debt	1.7	-1.5	-3.0	-3.2	-1.9	-3.3	-3.0	-2.6	-1.1	26
27	LM763064103		Corporate equities	43.7	54.1	45.8	53.1	44.2	40.9	45.8	46.0	47.2	27
28	LM763092100		U.S. direct investment abroad: equity	332.2	394.7	333.5	373.0	310.7	294.6	333.5	355.6	358.1	28
29	FL763094905		Miscellaneous other equity	47.3	45.0	64.4	46.0	52.7	57.9	64.4	74.6	70.1	29
30	LM763064203		Mutual fund shares	11.5	14.9	10.1	13.1	11.0	12.4	10.1	10.2	11.1	30
31	FL763040005		Life insurance reserves	184.8	198.2	204.7	200.3	202.2	204.4	204.7	206.0	202.3	31
32	FL763090005		Miscellaneous assets	679.4	675.4	901.5	799.8	927.9	996.3	901.5	833.7	826.4	32
33	FL764190005	Total liabilities		17387.0	19075.1	19095.3	19262.6	19048.3	19082.4	19095.3	19248.1	19017.9	33
34	FL764110005		Net interbank liabilities	11.9	-36.1	-125.4	-57.1	-101.2	-88.1	-125.4	180.8	167.4	34
35	FL713022003		Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.8	-0.4	-0.5	-0.4	-0.3	35
36	FL713068715		Borrowing from Federal Reserve banks	44.2	13.2	9.1	8.8	9.6	11.7	9.1	317.7	275.8	36
37	FL764112005		To domestic banks	-3.4	6.2	-6.8	19.3	-6.4	-3.1	-6.8	6.3	8.9	37
38	FL764116005		To foreign banks	-28.3	-54.9	-127.1	-84.5	-103.6	-96.4	-127.1	-142.9	-117.0	38
39	FL763127005		Checkable deposits	4573.1	5822.4	6163.3	5971.6	6145.6	6242.0	6163.3	6100.5	5980.5	39
40	FL763123005		Federal government	2.7	2.6	2.6	2.8	2.9	3.2	2.6	6.7	6.7	40
41	FL763128000		State and local government	229.9	345.7	360.4	351.2	361.0	353.4	360.4	359.4	352.6	41
42	FL763129205		Private domestic	4278.7	5391.7	5717.3	5525.5	5709.2	5796.2	5717.3	5646.5	5539.1	42
43	FL763122605		Rest of the world	61.9	82.5	83.0	92.1	72.5	89.1	83.0	87.9	82.1	43
44	FL763130005		Time and savings deposits	11460.8	12092.3	11325.0	12110.5	11629.7	11349.6	11325.0	10950.7	10986.5	44
45	FL762150005		Federal funds and security repos	170.9	161.0	185.3	156.1	168.6	176.8	185.3	289.5	264.3	45
46	FL764122005		Debt securities	436.9	311.8	465.6	348.4	390.8	396.7	465.6	407.0	416.3	46
47	FL763169175		Open market paper	180.4	120.1	196.0	138.3	160.2	163.2	196.0	169.4	174.7	47
48	FL763163005		Corporate bonds	256.5	191.7	269.6	210.0	230.6	233.6	269.6	237.6	241.7	48
49	FL763169305		Loans (other loans and advances)	252.3	176.6	585.7	202.1	325.1	445.6	585.7	810.3	629.8	49
50	FL763178000		Taxes payable (net)	113.0	104.1	30.4	46.7	32.3	17.9	30.4	31.8	29.3	50
51	FL763190005		Miscellaneous liabilities	368.0	442.9	465.4	484.4	457.4	541.9	465.4	477.5	543.8	51
52	FL763194705		Other investment by holding company parents	118.9	142.9	138.3	128.0	134.0	131.5	138.3	140.2	154.3	52
53	FL763193005		Other	249.1	300.0	327.1	356.4	323.4	410.4	327.1	337.3	389.4	53
			Memo:										
54	FL763194603		Equity investment by holding company parents	2120.1	2243.5	2104.0	2178.2	2114.5	2063.4	2104.0	2165.6	2174.6	54
55	FL763066303		Consumer leases not included above (1)	13.5	13.6	10.9	13.2	12.4	11.6	10.9	10.3	10.1	55
56	FL763139105		Uninsured deposits (2)	7200.5	8202.4	7527.5	8214.1	7945.2	7722.9	7527.5	6902.5	6760.3	56

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

(2) Includes checkable deposits (line 39) and time and savings deposits (line 44) 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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL754090005	Total financial assets	2102.7	2339.0	2703.2	2579.1	2599.1	2714.7	2703.2	2883.5	2842.0	1
2	FL753025003	Vault cash	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL753013003	Reserves at Federal Reserve	602.5	830.2	959.0	1034.0	978.8	1032.1	959.0	1123.5	1077.7	3
4	FL752050005	Federal funds and security repos	323.7	275.9	265.3	282.2	289.4	301.9	265.3	336.6	349.7	4
5	LM754022005	Debt securities	313.5	286.1	298.5	280.8	295.5	304.4	298.5	280.4	290.5	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	LM753061103	Treasury securities	99.8	86.9	90.1	89.4	96.0	92.5	90.1	92.3	98.8	7
8	LM753061703	Agency- and GSE-backed securities	60.7	53.5	48.3	49.3	52.6	52.1	48.3	42.3	45.3	8
9	LM753062003	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM753063005	Corporate and foreign bonds	153.0	145.6	160.1	142.1	146.9	159.8	160.1	145.8	146.3	10
11	FL754023005	Loans	785.4	869.9	1043.6	897.3	940.0	967.5	1043.6	1042.1	1021.2	11
12	FL753068005	Depository institution loans n.e.c.	704.5	778.8	938.3	802.4	840.8	864.9	938.3	937.0	914.1	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	81.0	91.1	105.3	94.9	99.2	102.6	105.3	105.2	107.1	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	77.6	76.9	136.8	84.8	95.3	108.8	136.8	100.8	102.9	16
17	FL754190005	Total liabilities	2028.6	2133.7	2570.4	2367.5	2428.7	2514.7	2570.4	2676.8	2670.8	17
18	FL754110005	Net interbank liabilities	188.7	289.0	552.5	401.2	425.8	505.4	552.5	699.7	604.0	18
19	FL754116005	To foreign banks	181.2	278.3	540.7	383.4	402.3	480.7	540.7	685.7	592.6	19
20	FL754112005	To domestic banks	7.5	10.7	11.8	17.8	23.6	24.7	11.8	14.1	11.4	20
21	FL753127005	Checkable deposits	256.3	282.0	269.5	307.5	326.9	310.4	269.5	280.1	287.6	21
22	FL753130005	Time and savings deposits	858.0	862.2	966.4	907.5	934.5	945.9	966.4	925.6	935.5	22
23	FL752150005	Federal funds and security repos	545.0	527.5	464.2	544.5	492.6	475.8	464.2	510.1	561.2	23
24	FL753169175	Debt securities (open market paper)	65.3	53.7	112.0	77.3	96.2	97.6	112.0	107.6	111.9	24
25	LM753192305	Foreign direct investment: intercompany debt	20.0	17.1	16.9	16.6	16.2	16.7	16.9	16.2	16.4	25
26	FL753193005	Miscellaneous liabilities	95.3	102.2	188.9	112.9	136.6	162.9	188.9	137.6	154.2	26
		Memo:										
27	LM753192103	Foreign direct investment: equity	412.5	463.4	344.7	425.7	346.1	321.1	344.7	372.6	410.6	27
28	FL753194503	Investment by other financial business	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	28
29	FL753139105	Uninsured deposits (2)	1114.4	1144.2	1235.9	1215.0	1261.4	1256.3	1235.9	1205.6	1223.1	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) 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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL744090005	Total financial assets	109.5	113.3	105.2	106.0	106.3	110.7	105.2	105.7	105.7	1
2	FL743013003	Reserves at Federal Reserve	14.7	21.9	6.0	13.3	11.8	4.9	6.0	6.5	9.2	2
3	LM744022003	Debt securities	41.3	47.5	50.9	47.8	51.3	54.5	50.9	50.0	49.6	3
4	LM743061103	Treasury securities	13.8	19.6	23.5	19.6	23.0	26.8	23.5	23.0	22.8	4
5	LM743061703	Agency- and GSE-backed securities	15.0	16.5	16.2	16.9	16.9	16.6	16.2	16.0	15.7	5
6	LM743062003	Municipal securities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6
7	LM743063005	Corporate and foreign bonds	12.5	11.3	11.1	11.3	11.2	11.1	11.1	11.1	11.0	7
8	FL744023003	Loans	41.6	37.2	38.9	37.2	37.6	38.5	38.9	37.8	38.5	8
9	FL743068005	Depository institution loans n.e.c.	18.7	15.8	17.2	15.9	16.3	16.8	17.2	16.7	17.5	9
10	FL743065103	One-to-four-family residential mortgages	13.5	12.0	11.4	11.7	11.5	11.4	11.4	11.0	11.0	10
11	FL743065505	Commercial mortgages	9.4	9.4	10.3	9.6	9.8	10.3	10.3	10.1	10.0	11
12	FL743093005	Miscellaneous assets	11.9	6.8	9.4	7.7	5.7	12.7	9.4	11.3	8.3	12
13	FL744190005	Total liabilities	101.5	105.4	97.5	98.2	98.5	102.3	97.5	98.0	97.9	13
14	FL744110005	Net interbank liabilities	-1.4	-1.4	-1.4	-1.4	-1.4	-2.8	-1.4	-1.4	-1.3	14
15	FL743127003	Checkable deposits	56.7	64.0	57.9	57.8	59.2	61.8	57.9	56.9	57.9	15
16	FL743130003	Time and savings deposits	42.9	40.7	38.7	39.9	38.6	41.4	38.7	39.6	39.0	16
17	FL743193005	Miscellaneous liabilities	3.2	2.1	2.3	2.0	2.1	1.9	2.3	2.9	2.3	17
Memo:												
18	FL743139105	Uninsured deposits (2)	44.0	52.5	44.8	46.7	48.1	48.8	44.8	44.5	47.5	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	1823.2	2041.3	2123.7	2083.8	2091.5	2109.1	2123.7	2172.0	2188.5	1
2	FL473013005	Reserves at Federal Reserve	188.0	213.8	93.5	200.3	137.2	114.6	93.5	126.9	114.1	2
3	FL472050053	Federal funds and security repos	0.5	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	3
4	LM474022005	Debt securities	311.1	403.1	385.4	414.7	413.9	395.5	385.4	381.3	369.3	4
5	FL473069153	Open market paper	0.3	0.3	0.1	0.5	0.4	0.1	0.1	0.0	0.1	5
6	LM473061105	Treasury securities	45.5	62.6	78.4	74.0	79.5	79.1	78.4	76.7	77.2	6
7	LM473061705	Agency- and GSE-backed securities	239.0	307.5	276.6	305.7	299.9	284.5	276.6	274.8	262.9	7
8	LM473062005	Municipal securities	10.1	12.3	10.8	11.9	11.6	11.0	10.8	11.0	11.1	8
9	LM473063005	Corporate and foreign bonds	16.2	20.6	19.5	22.6	22.6	20.9	19.5	18.8	18.0	9
10	FL474023000	Loans	1193.9	1286.2	1531.2	1328.3	1411.4	1482.5	1531.2	1555.2	1588.2	10
11	FL473068005	Depository institution loans n.e.c.	78.7	86.6	223.8	187.3	204.6	215.4	223.8	229.0	239.4	11
12	FL473065100	One-to-four-family residential mortgages	610.1	667.5	670.7	593.8	622.4	650.8	670.7	681.2	694.0	12
13	FL473066000	Consumer credit	505.1	532.0	636.7	547.2	584.4	616.3	636.7	645.0	654.7	13
14	FL473092403	Equity in FHLB	3.9	4.3	6.3	4.3	5.1	5.6	6.3	6.2	6.0	14
15	LM473064205	Mutual fund shares	4.8	7.1	4.2	7.4	5.7	4.3	4.2	4.0	4.3	15
16	FL473093005	Miscellaneous assets	120.9	126.5	103.1	128.6	118.0	106.4	103.1	98.3	106.5	16
17	FL474190005	Total liabilities	1646.1	1854.9	1956.6	1905.7	1919.9	1945.9	1956.6	2003.6	2017.7	17
18	FL474110005	Net interbank liabilities	-35.2	-30.8	-52.5	-48.0	-57.5	-51.5	-52.5	-45.7	-45.5	18
19	FL473127003	Checkable deposits	297.1	374.2	389.1	395.2	390.1	394.8	389.1	401.1	391.2	19
20	FL473130005	Time and savings deposits	1317.7	1442.5	1490.4	1486.6	1494.3	1494.4	1490.4	1518.0	1517.3	20
21	FL472150053	Federal funds and security repos	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.1	0.1	21
22	FL473169333	Loans (other loans and advances)	43.3	40.7	96.7	42.3	59.9	77.6	96.7	87.7	85.0	22
23	FL473193005	Miscellaneous liabilities	23.3	28.3	32.7	29.5	33.1	30.6	32.7	42.4	69.6	23
Memo:												
24	FL473139103	Uninsured deposits (1)	119.5	153.8	163.2	161.3	163.8	164.3	163.2	158.5	160.9	24

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

L.115 Property-Casualty Insurance Companies

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL514090005	Total financial assets	2879.0	3100.2	2977.9	3071.5	2956.8	2880.3	2977.9	3132.0	3178.2	1
2	FL513020005	Checkable deposits and currency	50.2	72.7	50.3	53.5	47.8	48.1	50.3	44.7	47.2	2
3	FL513034005	Money market fund shares	34.7	31.5	42.9	27.8	29.5	35.0	42.9	42.2	47.6	3
4	FL512051005	Security repurchase agreements	2.2	2.2	2.3	1.4	1.6	1.8	2.3	2.5	2.5	4
5	LM514022005	Debt securities	1270.2	1320.1	1241.7	1245.2	1205.9	1183.2	1241.7	1290.0	1288.9	5
6	FL513069105	Open market paper	8.9	4.5	4.3	2.9	3.3	3.4	4.3	4.5	4.7	6
7	LM513061105	Treasury securities	157.5	187.9	212.9	164.9	172.7	182.9	212.9	223.0	226.5	7
8	LM513061705	Agency- and GSE-backed securities	145.3	136.0	129.2	130.6	128.5	126.0	129.2	134.3	138.9	8
9	LM513062005	Municipal securities	297.9	289.4	246.1	271.8	260.7	244.9	246.1	242.8	233.7	9
10	LM513063005	Corporate and foreign bonds	660.7	702.4	649.2	674.9	640.8	626.0	649.2	685.3	685.2	10
11	FL513065505	Loans (commercial mortgages)	24.3	27.7	30.4	29.6	30.4	30.9	30.4	30.5	31.8	11
12	LM513092305	U.S. direct investment abroad: intercompany debt	1.2	-1.1	-2.1	-2.4	-1.5	-2.3	-2.1	-1.9	-0.7	12
13	LM513064105	Corporate equities	518.6	642.8	532.9	674.3	595.8	506.5	532.9	578.0	608.0	13
14	LM513092103	U.S. direct investment abroad: equity	245.8	307.2	236.1	283.4	232.4	210.4	236.1	258.2	266.3	14
15	FL513092403	Equity in FHLB	0.7	0.6	0.3	0.5	0.4	0.3	0.3	0.3	0.2	15
16	LM513064205	Mutual fund shares	29.7	36.2	30.8	34.8	28.5	28.3	30.8	31.2	32.5	16
17	FL513070005	Trade receivables	210.7	233.4	259.7	246.7	256.8	256.0	259.7	273.9	280.1	17
18	FL513090005	Miscellaneous assets	490.7	427.2	552.5	476.7	529.2	582.1	552.5	582.5	573.9	18
19	FL513076005	Policy payables (1)	322.4	349.8	376.6	356.5	363.2	369.9	376.6	386.3	394.3	19
20	FL513094703	Receivables due from holding company parents	0.0	0.4	1.2	0.0	0.2	1.3	1.2	1.1	0.6	20
21	FL513093005	Other	168.3	76.9	174.7	120.2	165.8	211.0	174.7	195.1	179.0	21
22	FL514190005	Total liabilities	1802.2	1961.1	2098.4	2016.4	2045.8	2101.2	2098.4	2171.8	2214.8	22
23	FL512151003	Security repurchase agreements	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.4	23
24	FL513169333	Loans (other loans and advances)	10.0	7.0	5.2	6.3	5.8	5.1	5.2	4.7	4.4	24
25	LM513192305	Foreign direct investment: intercompany debt	11.3	10.3	10.5	10.2	10.0	10.5	10.5	9.9	9.7	25
26	FL513170005	Trade payables	90.5	109.5	124.6	113.3	117.1	120.9	124.6	127.9	130.5	26
27	FL513178005	Taxes payable	10.5	10.3	10.5	11.3	8.7	8.2	10.5	10.7	9.1	27
28	FL513190005	Miscellaneous liabilities	1679.6	1823.9	1947.3	1875.3	1904.2	1956.4	1947.3	2018.2	2060.8	28
29	FL513194703	Other investment by holding company parent	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FL513176005	Policy payables	1393.5	1504.7	1624.7	1523.4	1562.8	1609.9	1624.7	1666.7	1701.1	30
31	FL513193005	Other	285.7	319.0	322.6	351.8	341.4	346.5	322.6	351.4	359.7	31
Memo:												
32	LM513192103	Foreign direct investment: equity	233.4	279.7	213.8	259.6	213.3	202.5	213.8	228.5	247.9	32
33	FL513194603	Equity investment by holding company parent	2.5	3.6	4.5	4.2	4.4	4.5	4.5	4.9	4.8	33
34	FL513200003	Securities lending (2)	5.5	7.9	8.0	8.4	8.9	8.5	8.0	8.1	7.6	34
35	FL514090023	Financial guaranty insurers' total assets (3)	20.9	20.8	19.1	21.0	19.9	19.7	19.1	19.0	19.2	35
36	FL514090033	Mortgage guaranty insurers' total assets (3)	30.1	32.1	32.0	32.2	31.9	32.5	32.0	32.5	32.2	36
37	FL513176015	Direct reserve	1175.2	1269.3	1373.8	1284.1	1319.6	1362.9	1373.8	1409.4	1438.4	37
38	FL513176025	Reinsured to U.S. reinsurers	159.1	170.3	184.2	173.8	177.3	180.8	184.2	189.0	192.9	38
39	FL263176005	Reinsured to non-U.S. reinsurers	163.3	179.5	192.3	182.7	185.9	189.1	192.3	197.3	201.4	39
40	FL263076005	Reinsured from non-U.S. reinsurers	59.1	65.1	66.6	65.5	65.9	66.3	66.6	68.4	69.8	40

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL544090005	Total financial assets	9420.3	9862.8	8851.2	9409.5	8853.8	8616.8	8851.2	9139.8	9268.6	1
2	FL543020005	Checkable deposits and currency	127.7	119.3	115.5	111.1	114.7	115.8	115.5	118.8	128.7	2
3	FL543034005	Money market fund shares	66.5	64.2	74.3	65.1	70.7	72.6	74.3	76.9	80.6	3
4	FL542051075	Security repurchase agreements	8.2	9.8	4.5	7.9	6.1	5.7	4.5	5.8	6.5	4
5	LM544022005	Debt securities	4431.1	4452.1	3796.4	4138.7	3870.6	3689.0	3796.4	3954.4	3944.8	5
6	FL543069105	Open market paper	34.0	41.0	25.1	35.8	30.1	29.0	25.1	26.2	28.4	6
7	LM543061105	Treasury securities	240.7	231.4	178.4	209.6	193.4	183.9	178.4	182.9	185.4	7
8	LM543061705	Agency- and GSE-backed securities	366.4	312.3	258.8	292.2	276.6	266.8	258.8	264.0	265.9	8
9	LM543062005	Municipal securities	234.2	234.9	192.2	215.2	204.1	191.4	192.2	195.2	191.1	9
10	LM543063005	Corporate and foreign bonds	3555.8	3632.5	3141.8	3386.0	3166.3	3017.8	3141.8	3286.1	3274.0	10
11	FL544023005	Loans	808.2	858.3	925.5	878.4	897.2	912.2	925.5	938.3	951.4	11
12	FL543069005	Other loans and advances	163.5	167.4	168.4	166.1	166.0	168.9	168.4	169.6	169.3	12
13	FL543065005	Mortgages	644.7	690.9	757.1	712.3	731.2	743.3	757.1	768.7	782.0	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	0.5	-0.3	-0.2	-0.6	-0.3	-0.3	-0.2	-0.3	-0.1	14
15	LM543064105	Corporate equities	730.6	763.4	621.7	726.4	634.9	593.3	621.7	649.0	660.5	15
16	LM543092173	U.S. direct investment abroad: equity	93.9	86.7	25.1	68.3	44.7	31.3	25.1	34.4	41.3	16
17	FL543092473	Equity in FHLB	7.8	9.1	8.1	9.6	9.1	8.5	8.1	7.8	6.8	17
18	LM543064205	Mutual fund shares	1701.3	1842.9	1422.3	1695.5	1445.5	1355.8	1422.3	1470.8	1515.5	18
19	FL543040005	Life insurance reserves	262.7	284.9	279.3	283.5	282.1	280.7	279.3	282.7	284.7	19
20	FL543050005	Pension entitlements	291.3	380.0	484.2	406.0	432.0	458.0	484.2	496.2	501.0	20
21	FL543070005	Trade receivables	130.4	140.5	136.6	139.5	138.6	137.6	136.6	137.4	141.8	21
22	FL543090005	Miscellaneous assets	760.2	851.9	958.0	880.0	908.0	956.4	958.0	967.6	1005.1	22
23	FL543094703	Balances due from holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL543077073	Deferred and unpaid life ins. premiums	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7	24
25	FL543095105	Other reserves	86.4	90.6	85.7	89.3	88.1	86.9	85.7	86.4	87.0	25
26	FL543093005	Other	637.1	723.3	835.7	750.9	780.8	830.5	835.7	843.5	880.5	26
27	FL544190005	Total liabilities	8383.1	8888.4	8582.8	8757.2	8478.7	8457.2	8582.8	8800.2	8964.6	27
28	FL542151073	Security repurchase agreements	18.6	20.1	35.5	22.9	24.4	31.9	35.5	33.8	38.1	28
29	FL543169373	Loans (other loans and advances)	103.9	110.8	132.4	121.9	129.2	132.2	132.4	139.0	135.5	29
30	LM543192375	Foreign direct investment: intercompany debt	12.6	11.4	6.6	10.1	8.4	7.5	6.6	6.4	6.8	30
31	FL543140005	Life insurance reserves	2248.9	2344.0	2345.1	2337.7	2313.9	2317.6	2345.1	2382.6	2411.0	31
32	FL543150005	Pension entitlements (2)	3808.9	4038.4	3752.5	3909.7	3688.7	3646.5	3752.5	3871.3	3966.9	32
33	FL543170005	Trade payables	288.1	355.0	371.2	359.1	363.0	367.1	371.2	375.1	383.0	33
34	FL543178075	Taxes payable	7.5	7.0	5.9	6.1	5.1	5.2	5.9	6.4	5.6	34
35	FL543190005	Miscellaneous liabilities	1894.6	2001.7	1933.6	1989.6	1946.0	1949.2	1933.6	1985.6	2017.6	35
36	FL543194703	Other investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FL673090543	Funding agreements backing securities (3)	114.9	155.4	173.7	169.9	172.0	171.3	173.7	175.8	178.3	37
38	FL543195005	Other reserves (4)	445.8	462.8	465.5	464.7	462.4	464.1	465.5	472.0	474.2	38
39	FL5930905005	Unallocated insurance contracts	874.7	914.6	875.9	897.9	866.3	856.9	875.9	891.6	903.7	39
40	FL543193005	Other	459.1	468.8	418.4	457.1	445.3	456.9	418.4	446.2	461.4	40
Memo:												
41	LM543192173	Foreign direct investment: equity	258.9	309.5	134.9	259.3	179.4	144.9	134.9	146.3	164.2	41
42	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FL543200073	Securities lending (5)	48.1	54.5	41.7	56.8	50.3	44.1	41.7	43.5	41.4	43
44	FL543176015	Direct reserve	7099.6	7477.2	7180.9	7347.4	7075.9	7027.7	7180.9	7356.7	7490.5	44
45	FL543176025	Reinsured to U.S. reinsurers	860.9	917.1	968.0	927.3	930.6	943.4	968.0	986.1	998.0	45
46	FL543076035	Reinsured to non-U.S. reinsurers	549.1	689.8	808.9	719.5	748.4	777.9	808.9	825.9	833.9	46
47	FL543176035	Reinsured from non-U.S. reinsurers	5.4	2.3	10.8	4.4	6.6	8.7	10.8	11.0	11.2	47

(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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL544090075	Total financial assets	6361.3	6573.9	6153.2	6326.5	6132.2	6017.4	6153.2	6329.4	6362.9	1
2	FL543020075	Checkable deposits and currency	90.3	85.6	74.8	75.2	77.4	76.2	74.8	75.7	83.6	2
3	FL543034075	Money market fund shares	36.3	37.4	39.7	34.5	37.3	38.5	39.7	43.0	46.2	3
4	FL542051075	Security repurchase agreements	8.2	9.8	4.5	7.9	6.1	5.7	4.5	5.8	6.5	4
5	LM544022075	Debt securities	3917.0	3916.3	3300.7	3627.5	3381.8	3212.9	3300.7	3429.6	3395.9	5
6	FL543069175	Open market paper	20.9	22.8	16.3	19.9	16.8	17.8	16.3	16.9	18.6	6
7	LM543061175	Treasury securities	187.0	175.0	133.1	155.6	142.8	135.3	133.1	135.0	135.3	7
8	LM543061775	Agency- and GSE-backed securities	266.9	230.8	181.6	211.0	197.5	187.4	181.6	182.2	180.4	8
9	LM543062075	Municipal securities	221.5	221.6	178.3	201.6	190.5	177.4	178.3	180.4	175.7	9
10	LM543063075	Corporate and foreign bonds	3220.6	3266.0	2791.4	3039.4	2834.1	2695.1	2791.4	2915.0	2885.9	10
11	FL544023075	Loans	767.2	807.5	863.7	824.2	840.9	852.1	863.7	872.9	882.9	11
12	FL543069075	Other loans and advances	163.5	167.4	168.4	166.1	166.0	168.9	168.4	169.6	169.3	12
13	FL543065075	Mortgages	603.7	640.1	695.3	658.2	674.9	683.2	695.3	703.3	713.6	13
14	LM543092375	U.S. direct investment abroad: intercompany debt	0.5	-0.3	-0.2	-0.6	-0.3	-0.3	-0.2	-0.3	-0.1	14
15	LM543064175	Corporate equities	110.3	133.4	116.7	140.4	129.3	115.1	116.7	123.0	120.8	15
16	LM543092173	U.S. direct investment abroad: equity	93.9	86.7	25.1	68.3	44.7	31.3	25.1	34.4	41.3	16
17	FL543092473	Equity in PHLB	7.8	9.1	8.1	9.6	9.1	8.5	8.1	7.8	6.8	17
18	LM543064275	Mutual fund shares	7.8	7.9	9.2	7.6	7.2	8.2	9.2	9.2	8.8	18
19	FL543040075	Life insurance reserves	262.7	284.9	279.3	283.5	282.1	280.7	279.3	282.7	284.7	19
20	FL543050075	Pension entitlements	289.8	378.5	483.0	404.6	430.7	456.9	483.0	494.9	499.6	20
21	FL543070075	Trade receivables	130.4	140.4	136.6	139.5	138.5	137.5	136.6	137.4	141.8	21
22	FL543090075	Miscellaneous assets	639.0	676.7	812.3	704.1	747.5	794.1	812.3	813.3	843.8	22
23	FL544190075	Total liabilities	5309.8	5588.5	5873.6	5663.8	5749.5	5851.5	5873.6	5977.8	6045.4	23
24	FL542151073	Security repurchase agreements	18.6	20.1	35.5	22.9	24.4	31.9	35.5	33.8	38.1	24
25	FL543169373	Loans (other loans and advances)	103.9	110.8	132.4	121.9	129.2	132.2	132.4	139.0	135.5	25
26	LM543192375	Foreign direct investment: intercompany debt	12.6	11.4	6.6	10.1	8.4	7.5	6.6	6.4	6.8	26
27	FL543140075	Life insurance reserves	1835.4	1910.4	1947.6	1919.4	1934.4	1945.3	1947.6	1971.1	1985.4	27
28	FL543150075	Pension entitlements (1)	1526.9	1608.7	1738.7	1626.7	1670.8	1713.9	1738.7	1791.2	1813.0	28
29	FL543170075	Trade payables	287.5	354.3	370.6	358.4	362.4	366.5	370.6	374.4	382.3	29
30	FL543178075	Taxes payable	7.5	7.0	5.9	6.1	5.1	5.2	5.9	6.4	5.6	30
31	FL543190075	Miscellaneous liabilities	1517.6	1565.9	1636.3	1598.3	1614.9	1648.9	1636.3	1655.6	1678.7	31
Memo:												
32	LM543192173	Foreign direct investment: equity	258.9	309.5	134.9	259.3	179.4	144.9	134.9	146.3	164.2	32
33	FL543194603	Equity investment by holding company parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds which are included in miscellaneous liabilities (line 31).

L.116.s Life Insurance Companies: Separate Accounts

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

			2020	2021	2022	2022	2022	2022	2023	2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL544090085	Total financial assets	3059.0	3288.9	2698.0	3083.0	2721.5	2599.4	2698.0	2810.5	2905.8	1
2	FL543020083	Checkable deposits and currency	37.3	33.8	40.7	35.9	37.3	39.7	40.7	43.1	45.1	2
3	FL543034385	Money market fund shares	30.2	26.8	34.7	30.6	33.4	34.1	34.7	33.9	34.4	3
4	LM544022085	Debt securities	514.1	535.8	495.7	511.1	488.7	476.1	495.7	524.8	548.9	4
5	FL543069183	Open market paper	13.1	18.1	8.8	15.8	13.3	11.2	8.8	9.4	9.8	5
6	LM543061183	Treasury securities	53.7	56.4	45.3	54.0	50.5	48.7	45.3	47.9	50.1	6
7	LM543061783	Agency- and GSE-backed securities	99.5	81.5	77.2	81.2	79.1	79.5	77.2	81.7	85.5	7
8	LM543062083	Municipal securities	12.7	13.3	13.9	13.6	13.6	14.0	13.9	14.8	15.4	8
9	LM543063085	Corporate and foreign bonds	335.2	366.5	350.5	346.5	332.2	322.7	350.5	371.0	388.0	9
10	FL544023085	Loans	41.0	50.7	61.8	54.1	56.3	60.1	61.8	65.4	68.4	10
11	FL543069483	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL543065083	Mortgages	41.0	50.7	61.8	54.1	56.3	60.1	61.8	65.4	68.4	12
13	LM543064185	Corporate equities	620.3	630.0	504.9	585.9	505.6	478.3	504.9	526.0	539.7	13
14	LM543064385	Mutual fund shares	1693.5	1835.1	1413.2	1687.9	1438.3	1347.6	1413.2	1461.6	1506.6	14
15	FL543040085	Life insurance reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL543050085	Pension entitlements	1.4	1.4	1.2	1.4	1.2	1.2	1.2	1.3	1.3	16
17	FL543070085	Trade receivables	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	17
18	FL543090085	Miscellaneous assets	121.2	175.2	145.7	175.9	160.5	162.3	145.7	154.3	161.3	18
19	FL544190085	Total liabilities	3073.2	3299.9	2709.2	3093.4	2729.1	2605.7	2709.2	2822.4	2919.2	19
20	LM543140085	Life insurance reserves	413.6	433.6	397.4	418.3	379.5	372.3	397.4	411.5	425.6	20
21	LM543150085	Pension entitlements (1)	2282.0	2429.7	2013.8	2283.1	2017.9	1932.5	2013.8	2080.2	2153.9	21
22	FL543170085	Trade payables	0.6	0.7	0.6	0.7	0.6	0.6	0.6	0.7	0.7	22
23	FL543190085	Miscellaneous liabilities	377.0	435.8	297.3	391.3	331.1	300.3	297.3	330.0	338.9	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

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL594090005	25901.5	27438.3	26045.5	26969.8	25872.4	25565.4	26045.5	26602.8	27077.4	1
	Total financial assets (2)										
2	FL593020005	49.7	54.5	52.3	53.0	53.2	51.0	52.3	52.0	51.8	2
3	FL593030005	19.0	19.6	24.6	17.6	19.4	18.0	24.6	21.4	22.5	3
4	FL593034005	228.5	238.0	252.5	239.6	242.3	244.8	252.5	252.7	259.3	4
5	FL592051005	26.4	46.2	67.1	38.9	39.1	51.3	67.1	78.4	88.4	5
6	LM594022005	5143.3	5485.0	5445.8	5374.2	5280.4	5226.0	5445.8	5293.1	5677.1	6
7	FL593069105	49.4	62.1	55.2	65.5	65.7	59.1	55.2	56.7	54.9	7
8	LM593061105	3114.1	3372.5	3534.6	3351.3	3345.0	3353.0	3534.6	3306.3	3670.0	8
9	LM593061705	441.7	468.6	427.4	459.0	443.9	421.2	427.4	404.4	395.1	9
10	LM593062045	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM593063005	1538.0	1581.8	1428.6	1498.4	1425.8	1392.6	1428.6	1525.6	1557.1	11
12	FL594023005	31.4	32.2	36.1	32.3	35.3	33.5	36.1	310.6	39.3	12
13	FL313169003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	13
14	FL593065005	31.4	32.2	36.1	32.3	35.3	33.5	36.1	37.7	39.3	14
15	LM593064105	6712.0	7711.9	6337.7	7346.5	6356.0	5930.3	6337.7	6439.3	6643.1	15
16	LM593064205	5313.5	5727.3	4607.7	5364.2	4654.8	4375.2	4607.7	4902.3	5077.8	16
17	FL593090005	8377.7	8123.5	9221.8	8503.6	9192.0	9635.2	9221.8	9253.1	9218.1	17
18	FL593095005	874.7	914.6	875.9	897.9	866.3	856.9	875.9	891.6	903.7	18
19	FL573074005	77.4	70.9	70.5	70.6	70.6	70.5	70.5	68.6	68.0	19
20	FL593073005	5678.4	5213.6	6248.4	5594.4	6260.6	6656.3	6248.4	6113.4	6013.2	20
21	FL593093005	1747.1	1924.4	2026.9	1940.7	1994.4	2051.5	2026.9	2179.6	2233.1	21
22	FL594190005	26076.6	27647.0	26295.9	27199.2	26121.7	25810.9	26295.9	26801.7	27268.6	22
	Pension entitlements (liabilities) (6)										
	Memo:										
	<i>Funded status of defined benefit plans:</i>										
23	FL594190045	16456.7	16848.7	17149.3	16924.1	16997.5	17071.9	17149.3	17226.8	17304.0	23
24	FL592000075	10778.2	11635.0	10900.8	11329.7	10736.9	10415.6	10900.8	11113.5	11290.8	24
25	FL593073045	5678.4	5213.6	6248.4	5594.4	6260.6	6656.3	6248.4	6113.4	6013.2	25
26	FL153050015	41801.5	45358.5	41265.3	43977.0	41140.4	40120.4	41265.3	42383.0	ND	26
27	FL594190045	16456.7	16848.7	17149.3	16924.1	16997.5	17071.9	17149.3	17226.8	17304.0	27
28	FL594090055	9620.0	10798.4	9146.6	10275.1	9124.2	8739.0	9146.6	9574.9	9964.6	28
29	LM893131573	12661.0	14460.0	11950.0	13630.0	12050.0	11375.0	11950.0	12465.0	ND	29
30	FL543150015	3063.9	3251.4	3019.5	3147.7	2968.7	2934.5	3019.5	3116.3	ND	30

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

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

(3) Includes both marketable and nonmarketable government securities.

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

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

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

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

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

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

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

L.118 Private Pension Funds (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL574090005	Total financial assets (2)	12033.2	13155.3	11606.0	12647.0	11588.1	11231.4	11606.0	11977.0	12310.9	1
2	FL573020005	Checkable deposits and currency	20.0	24.5	23.7	24.4	24.2	23.9	23.7	24.2	24.0	2
3	FL573030005	Time and savings deposits	16.8	17.3	18.2	17.5	17.7	17.9	18.2	18.4	18.8	3
4	FL573034005	Money market fund shares	204.6	212.0	230.2	215.2	219.6	224.5	230.2	229.3	236.1	4
5	FL572051005	Security repurchase agreements	18.4	18.7	19.4	18.9	19.0	19.2	19.4	19.7	20.1	5
6	LM574022005	Debt securities	1715.3	1821.0	1693.7	1714.5	1650.5	1614.8	1693.7	1781.8	1834.1	6
7	FL573069105	Open market paper	40.6	41.7	44.1	42.2	42.7	43.4	44.1	44.4	45.4	7
8	LM573061105	Treasury securities	461.2	507.8	515.4	483.7	477.1	482.6	515.4	568.2	601.7	8
9	LM573061705	Agency- and GSE-backed securities	235.4	259.2	254.9	251.0	250.2	247.4	254.9	258.6	263.9	9
10	LM573063005	Corporate and foreign bonds	978.1	1012.2	879.4	937.6	880.4	841.4	879.4	910.6	923.0	10
11	FL573065005	Loans (mortgages)	24.3	25.5	26.3	25.6	25.8	26.0	26.3	26.4	26.8	11
12	LM573064105	Corporate equities	3378.8	3869.8	2934.2	3620.6	2968.4	2786.2	2934.2	3104.3	3294.3	12
13	LM573064205	Mutual fund shares	4900.4	5430.0	4378.4	5083.1	4409.5	4146.6	4378.4	4629.3	4787.3	13
14	FL573090005	Miscellaneous assets	1754.8	1736.5	2281.9	1927.3	2253.4	2372.2	2281.9	2143.6	2069.6	14
15	FL573095005	Unallocated insurance contracts (3)	619.5	640.5	595.6	621.6	592.4	582.0	595.6	606.5	615.5	15
16	FL573074005	Contributions receivable	77.4	70.9	70.5	70.6	70.6	70.5	70.5	68.6	68.0	16
17	FL573073005	Claims of pension fund on sponsor (4)	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	17
18	FL573093005	Other	938.9	981.1	1010.0	991.8	999.6	1003.8	1010.0	983.6	993.3	18
19	FL574190005	Pension entitlements (liabilities) (5)	12069.7	13191.8	11642.4	12683.5	11624.6	11267.9	11642.4	12013.5	12347.4	19
		Memo:										
		<i>Funded status of defined benefit plans:</i>										
20	FL574190043	Pension entitlements	3656.5	3702.6	3659.4	3691.8	3681.0	3670.2	3659.4	3648.5	3637.7	20
21	FL572000075	Funded by assets (6)	3537.6	3658.6	3053.5	3448.5	3090.2	2954.3	3053.5	3163.7	3245.0	21
22	FL573073005	Unfunded (line 17)	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	22
		Total financial assets										
23	FL574090045	Defined benefit plans (7)	3620.0	3666.1	3622.9	3655.3	3644.5	3633.7	3622.9	3612.1	3601.2	23
24	FL574090055	Defined contribution plans (8)	8413.2	9489.2	7983.1	8991.7	7943.6	7597.8	7983.1	8364.9	8709.7	24

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

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

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

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

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

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

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

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL574090045	Total financial assets (1)	3620.0	3666.1	3622.9	3655.3	3644.5	3633.7	3622.9	3612.1	3601.2	1
2	FL573020043	Checkable deposits and currency	12.2	11.7	12.3	11.8	12.0	12.1	12.3	12.7	13.0	2
3	FL573030043	Time and savings deposits	11.9	12.1	12.5	12.2	12.3	12.4	12.5	12.8	13.0	3
4	FL573034043	Money market fund shares	48.6	49.5	51.3	49.9	50.3	50.8	51.3	52.2	53.1	4
5	FL572051043	Security repurchase agreements	18.4	18.7	19.4	18.9	19.0	19.2	19.4	19.7	20.1	5
6	LM574022045	Debt securities	1192.8	1238.9	1087.1	1157.0	1094.4	1052.1	1087.1	1148.5	1168.0	6
7	FL573069143	Open market paper	29.2	29.7	30.8	30.0	30.2	30.5	30.8	31.3	31.9	7
8	LM573061143	Treasury securities	268.8	291.3	274.5	274.9	264.4	262.2	274.5	304.8	321.8	8
9	LM573061743	Agency- and GSE-backed securities	132.4	143.5	132.7	137.5	135.0	131.2	132.7	136.6	136.8	9
10	LM573063043	Corporate and foreign bonds	762.4	774.5	649.1	714.6	664.8	628.2	649.1	675.8	677.5	10
11	FL573065043	Loans (mortgages)	14.5	15.6	16.0	15.7	15.8	15.9	16.0	16.2	16.4	11
12	LM573064143	Corporate equities	1331.1	1403.4	1040.2	1305.7	1065.8	994.1	1040.2	1074.2	1124.1	12
13	LM573064243	Mutual fund shares	406.6	414.9	329.6	386.5	334.8	313.9	329.6	341.4	350.9	13
14	FL573090045	Miscellaneous assets	583.9	501.2	1054.4	697.5	1040.1	1163.1	1054.4	934.4	842.7	14
15	FL573095405	Unallocated insurance contracts (2)	64.2	63.0	54.0	60.0	55.0	52.8	54.0	54.8	55.0	15
16	FL573074043	Contributions receivable	37.6	27.9	24.8	27.2	26.5	25.7	24.8	23.2	21.7	16
17	FL573073005	Claims of pension fund on sponsor (3)	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	17
18	FL573093043	Other	363.2	366.2	369.7	367.0	367.8	368.7	369.7	371.5	373.3	18
19	FL574190043	Pension entitlements (liabilities) (4)	3656.5	3702.6	3659.4	3691.8	3681.0	3670.2	3659.4	3648.5	3637.7	19

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

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

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

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

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	8413.2	9489.2	7983.1	8991.7	7943.6	7597.8	7983.1	8364.9	8709.7	1
2	FL573020033	Checkable deposits and currency	7.8	12.8	11.3	12.6	12.2	11.8	11.3	11.5	11.0	2
3	FL573030033	Time and savings deposits	4.9	5.2	5.7	5.2	5.4	5.5	5.7	5.6	5.8	3
4	FL573034055	Money market fund shares	155.9	162.5	178.9	165.2	169.3	173.7	178.9	177.1	183.0	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	522.5	582.0	606.6	557.5	556.2	562.6	606.6	633.3	666.1	6
7	FL573069133	Open market paper	11.4	12.0	13.3	12.2	12.5	12.9	13.3	13.1	13.6	7
8	LM573061133	Treasury securities	192.5	216.5	240.8	208.8	212.8	220.5	240.8	263.5	279.9	8
9	LM573061733	Agency- and GSE-backed securities	103.0	115.8	122.2	113.4	115.2	116.2	122.2	122.0	127.1	9
10	LM573063033	Corporate and foreign bonds	215.7	237.7	230.3	223.0	215.6	213.1	230.3	234.8	245.5	10
11	FL573065033	Loans (mortgages)	9.8	9.8	10.3	9.9	10.0	10.1	10.3	10.2	10.4	11
12	LM573064133	Corporate equities	2047.7	2466.5	1894.0	2314.9	1902.6	1792.0	1894.0	2030.1	2170.2	12
13	LM573064255	Mutual fund shares	4493.7	5015.1	4048.8	4696.7	4074.7	3832.7	4048.8	4287.9	4436.4	13
14	FL573090055	Miscellaneous assets	1170.8	1235.3	1227.5	1229.8	1213.3	1209.1	1227.5	1209.2	1226.8	14
15	FL573095505	Unallocated insurance contracts (2)	555.3	577.5	541.7	561.7	537.5	529.2	541.7	551.7	560.5	15
16	FL573074033	Contributions receivable	39.8	42.9	45.7	43.4	44.1	44.8	45.7	45.3	46.3	16
17	FL573093055	Other	575.7	614.9	640.2	624.7	631.7	635.1	640.2	612.1	620.1	17
18	FL574090055	Pension entitlements (liabilities)	8413.2	9489.2	7983.1	8991.7	7943.6	7597.8	7983.1	8364.9	8709.7	18

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

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

L.119 Federal Government Employee Retirement Funds

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL344090005	Total financial assets (1)	4391.3	4563.5	4536.6	4569.6	4515.1	4504.3	4536.6	4591.1	4647.3	1
2	FL343020033	Checkable deposits and currency	1.0	1.1	0.2	0.9	0.7	0.4	0.2	0.0	0.0	2
3	LM344022005	Debt securities	2326.6	2483.6	2720.0	2512.1	2535.2	2580.1	2720.0	2405.3	2717.4	3
4	LM343061105	Treasury securities (2)	2297.5	2456.8	2698.2	2487.3	2512.9	2559.0	2698.2	2382.8	2694.5	4
5	LM343061705	Agency- and GSE-backed securities	11.7	11.7	9.4	11.0	10.2	9.7	9.4	9.7	9.9	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063005	Corporate and foreign bonds	17.3	15.0	12.3	13.7	12.0	11.4	12.3	12.8	13.0	7
8	FL313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	8
9	LM343064105	Corporate equities	418.6	524.0	418.8	485.5	410.1	384.9	418.8	449.0	485.4	9
10	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	10
11	FL344090005	Pension entitlements (liabilities) (5)	4391.3	4563.5	4536.6	4569.6	4515.1	4504.3	4536.6	4591.1	4647.3	11
Memo:												
<i>Funded status of defined benefit plans:</i>												
12	FL344090045	Pension entitlements	3656.7	3736.6	3811.2	3755.5	3772.4	3790.4	3811.2	3832.3	3853.0	12
13	FL342000075	Funded by assets (6)	2011.5	2181.8	2413.5	2184.4	2203.3	2251.5	2413.5	2368.3	2408.5	13
14	FL343073045	Unfunded (line 10)	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	14
Total financial assets												
15	FL344090045	Defined benefit plans (7)	3656.7	3736.6	3811.2	3755.5	3772.4	3790.4	3811.2	3832.3	3853.0	15
16	FL344090055	Defined contribution plans (8)	734.6	826.9	725.4	814.1	742.7	713.9	725.4	758.8	794.3	16

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

(2) Comprised primarily of nonmarketable Treasury securities.

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

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

(5) Actuarial value of projected 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 less defined benefit claims of pension fund on sponsor.

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

(8) 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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL344090045	Total financial assets (2)	3656.7	3736.6	3811.2	3755.5	3772.4	3790.4	3811.2	3832.3	3853.0	1
2	FL343020033	Checkable deposits and currency	1.0	1.1	0.2	0.9	0.7	0.4	0.2	0.0	0.0	2
3	LM344022045	Debt securities	1994.7	2160.9	2397.4	2164.7	2185.8	2236.0	2397.4	2352.0	2391.8	3
4	LM343061165	Treasury securities (3)	1989.3	2156.2	2393.2	2160.2	2181.8	2232.0	2393.2	2347.6	2387.4	4
5	LM343061733	Agency- and GSE-backed securities	0.9	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5	5
6	LM343062033	Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7	LM343063033	Corporate and foreign bonds	4.5	4.1	3.7	3.9	3.5	3.5	3.7	3.8	3.9	7
8	LM343064135	Corporate equities	15.8	19.8	15.9	18.8	16.8	15.1	15.9	16.4	16.7	8
9	FL343073045	Claims of pension fund on sponsor (misc. assets) (4)	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	9
10	FL344190045	Pension entitlements (liabilities) (5)	3656.7	3736.6	3811.2	3755.5	3772.4	3790.4	3811.2	3832.3	3853.0	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	FL344090055	Total financial assets	734.6	826.9	725.4	814.1	742.7	713.9	725.4	758.8	794.3	1
2	LM344022025	Debt securities	331.8	322.7	322.5	347.4	349.4	344.2	322.5	53.3	325.6	2
3	LM343061155	Treasury securities (2)	308.2	300.6	305.0	327.0	331.1	327.0	305.0	35.2	307.1	3
4	LM343061723	Agency- and GSE-backed securities	10.9	11.2	9.0	10.5	9.8	9.3	9.0	9.2	9.4	4
5	LM343063023	Corporate and foreign bonds	12.8	10.8	8.6	9.8	8.5	7.8	8.6	8.9	9.1	5
6	FL313169003	Loans (other loans and advances) (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	6
7	LM343064125	Corporate equities	402.8	504.2	402.9	466.7	393.3	369.8	402.9	432.7	468.7	7
8	FL344090055	Pension entitlements (liabilities)	734.6	826.9	725.4	814.1	742.7	713.9	725.4	758.8	794.3	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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL224090005											1
	Total financial assets (1)	9477.0	9719.5	9902.9	9753.2	9769.3	9829.7	9902.9	10034.8	10119.2		
2	FL223020043	28.7	28.9	28.4	27.7	28.3	26.6	28.4	27.8	27.9	2	
3	FL223030043	2.3	2.4	6.3	0.2	1.8	0.1	6.3	3.0	3.7	3	
4	FL223034005	23.9	26.0	22.3	24.4	22.7	20.3	22.3	23.4	23.2	4	
5	FL222051043	8.0	27.5	47.8	20.0	20.1	32.2	47.8	58.7	68.3	5	
6	LM224022045	1101.5	1180.5	1032.1	1147.6	1094.6	1031.1	1032.1	1106.0	1125.6	6	
7	FL223069143	8.8	20.4	11.1	23.3	23.0	15.8	11.1	12.3	9.5	7	
8	LM223061143	355.4	407.9	321.0	380.3	354.9	311.4	321.0	355.3	373.7	8	
9	LM223061743	194.6	197.6	163.1	197.0	183.4	164.1	163.1	136.1	121.3	9	
10	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	LM223063045	542.6	554.6	536.9	547.1	533.3	539.8	536.9	602.3	621.1	11	
12	FL223065043	7.1	6.8	9.8	6.7	9.5	7.5	9.8	11.3	12.5	12	
13	LM223064145	2914.7	3318.1	2984.8	3240.4	2977.6	2759.2	2984.8	2886.0	2863.4	13	
14	LM223064205	413.1	297.3	229.3	281.1	245.3	228.6	229.3	273.0	290.5	14	
15	FL223090005	4977.7	4832.2	5542.2	5005.1	5369.5	5724.1	5542.2	5645.6	5704.1	15	
16	FL223095505	255.2	274.1	280.3	276.2	273.9	274.8	280.3	285.1	288.2	16	
17	FL223073045	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	17	
18	FL223093005	808.2	943.3	1017.0	948.9	994.9	1047.7	1017.0	1196.0	1239.8	18	
19	FL224190005	9615.6	9891.7	10116.8	9946.1	9982.1	10038.7	10116.8	10197.2	10274.0	19	
	Pension entitlements (liabilities) (4)											
	Memo:											
	<i>Funded status of defined benefit plans:</i>											
20	FL224190043	9143.4	9409.4	9678.7	9476.7	9544.1	9611.4	9678.7	9746.0	9813.3	20	
21	FL222000075	5229.1	5794.7	5433.8	5696.8	5443.3	5209.8	5433.8	5581.5	5637.3	21	
22	FL223073045	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	22	
	Unfunded (line 17)											
	Total financial assets											
23	FL224090045	9004.8	9237.2	9464.9	9283.8	9331.3	9402.3	9464.9	9583.6	9658.6	23	
24	FL224090055	472.2	482.3	438.1	469.3	438.0	427.3	438.1	451.1	460.6	24	
	Defined benefit plans (6)											
	Defined contribution plans (7)											

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

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

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

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

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

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

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

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

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

		2020	2021	2022	2022				2023				
					Q1	Q2	Q3	Q4	Q1	Q2			
1	FL224090045	Total financial assets (1)		9004.8	9237.2	9464.9	9283.8	9331.3	9402.3	9464.9	9583.6	9658.6	1
2	FL223020043	28.7	28.9	28.4	27.7	28.3	26.6	28.4	27.8	27.9	27.9	2	
3	FL223030043	2.3	2.4	6.3	0.2	1.8	0.1	6.3	3.0	3.7	3.7	3	
4	FL223034043	21.8	24.7	20.9	23.1	21.3	19.0	20.9	22.0	21.8	21.8	4	
5	FL222051043	8.0	27.5	47.8	20.0	20.1	32.2	47.8	58.7	68.3	68.3	5	
6	LM224022045	1101.5	1180.5	1032.1	1147.6	1094.6	1031.1	1032.1	1106.0	1125.6	1125.6	6	
7	FL223069143	8.8	20.4	11.1	23.3	23.0	15.8	11.1	12.3	9.5	9.5	7	
8	LM223061143	355.4	407.9	321.0	380.3	354.9	311.4	321.0	355.3	373.7	373.7	8	
9	LM223061743	194.6	197.6	163.1	197.0	183.4	164.1	163.1	136.1	121.3	121.3	9	
10	LM223062043	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10	
11	LM223063045	542.6	554.6	536.9	547.1	533.3	539.8	536.9	602.3	621.1	621.1	11	
12	FL223065043	7.1	6.8	9.8	6.7	9.5	7.5	9.8	11.3	12.5	12.5	12	
13	LM223064145	2914.7	3318.1	2984.8	3240.4	2977.6	2759.2	2984.8	2886.0	2863.4	2863.4	13	
14	LM223064243	201.8	92.2	74.9	91.2	84.4	79.4	74.9	110.2	121.6	121.6	14	
15	FL223090045	4718.9	4556.3	5260.0	4727.1	5093.7	5447.3	5260.0	5358.6	5413.9	5413.9	15	
16	FL223073045	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	4176.1	16	
17	LM223093043	804.7	941.5	1015.1	947.1	993.0	1045.8	1015.1	1194.0	1237.8	1237.8	17	
18	FL224190043	Pension entitlements (liabilities) (3)		9143.4	9409.4	9678.7	9476.7	9544.1	9611.4	9678.7	9746.0	9813.3	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		472.2	482.3	438.1	469.3	438.0	427.3	438.1	451.1	460.6	1
2	FL223034055	2.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	2
3	LM223064255	211.3	205.0	154.5	189.9	160.9	149.2	154.5	162.7	169.0	169.0	3	
4	FL223090055	258.7	275.9	282.2	278.1	275.7	276.7	282.2	287.0	290.2	290.2	4	
5	FL223095505	255.2	274.1	280.3	276.2	273.9	274.8	280.3	285.1	288.2	288.2	5	
6	FL223093053	3.5	1.8	1.9	1.8	1.9	1.9	1.9	2.0	2.0	2.0	6	
7	FL224090055	Pension entitlements (liabilities)		472.2	482.3	438.1	469.3	438.0	427.3	438.1	451.1	460.6	7

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

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

L.121 Money Market Funds (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL634090005	Total financial assets	4765.9	5205.5	5223.1	5090.7	5032.4	5084.2	5223.1	5692.6	5917.2	1
2	FL633091003	Foreign deposits	0.7	0.3	1.4	1.3	1.3	1.1	1.4	1.7	2.9	2
3	FL633030000	Time and savings deposits	164.1	143.6	190.1	174.9	187.2	210.3	190.1	227.3	266.8	3
4	FL632051000	Security repurchase agreements	1068.7	2495.7	2976.6	2376.9	2595.9	2743.7	2976.6	3235.2	3232.9	4
5	FL634022005	Debt securities	3525.2	2568.8	2022.0	2514.9	2224.6	2113.2	2022.0	2206.9	2392.5	5
6	FL633069175	Open market paper	232.3	226.2	253.8	233.0	221.1	245.4	253.8	250.5	263.2	6
7	FL633061105	Treasury securities	2465.9	1814.7	1064.0	1759.4	1459.0	1256.1	1064.0	1040.8	1244.0	7
8	FL633061700	Agency- and GSE-backed securities	688.1	409.9	579.8	403.4	423.5	492.2	579.8	791.9	754.5	8
9	FL633062000	Municipal securities	125.4	110.9	117.9	113.4	117.3	113.2	117.9	114.4	121.1	9
10	FL633063005	Corporate and foreign bonds	13.5	7.2	6.4	5.6	3.8	6.3	6.4	9.3	9.8	10
11	FL633093005	Miscellaneous assets (net)	7.1	-2.9	33.0	22.8	23.4	16.1	33.0	21.5	22.1	11
12	FL634090005	Total shares outstanding (liabilities)	4765.9	5205.5	5223.1	5090.7	5032.4	5084.2	5223.1	5692.6	5917.2	12
		Memo:										
13	FL634090010	Stable NAV money market funds included above	4127.6	4586.5	4589.4	4425.9	4385.3	4411.0	4589.4	5044.7	5263.4	13
14	FL634090020	Floating NAV money market funds included above (2)	638.3	619.0	633.6	664.8	647.2	673.3	633.6	647.9	653.7	14
15	FL634090033	Government money market funds included above	3755.1	4304.3	4064.1	4151.5	4071.2	4011.6	4064.1	4435.1	4596.6	15
16	FL634090043	Prime money market funds included above	896.9	807.0	1040.0	844.5	849.7	965.8	1040.0	1139.0	1198.3	16
17	FL634090053	Tax-exempt money market funds included above	113.9	94.2	119.0	94.7	111.5	106.8	119.0	118.5	122.3	17
18	FL634090503	Variable annuity money market funds included above	40.8	35.2	43.4	38.9	41.8	42.5	43.4	42.8	43.5	18

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

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

L.122 Mutual Funds (1)

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

1	LM654090000	Total financial assets	19562.6	22208.8	17333.4	20698.1	17759.6	16617.1	17333.4	18166.2	18849.5	1
2	FL653034003	Money market funds	267.1	267.3	225.6	298.5	261.0	261.1	225.6	229.4	238.0	2
3	FL652051003	Security repurchase agreements (net)	-10.4	19.7	25.9	11.9	25.1	26.8	25.9	35.1	36.5	3
4	LM654022005	Debt securities	5539.5	5897.6	4793.9	5561.1	5087.6	4810.7	4793.9	4931.2	4899.9	4
5	FL653069100	Open market paper	50.0	39.4	39.7	45.1	36.6	37.8	39.7	38.4	39.8	5
6	LM653061105	Treasury securities	1315.7	1594.0	1349.9	1528.3	1427.8	1345.8	1349.9	1371.2	1352.5	6
7	LM653061703	Agency- and GSE-backed securities	674.5	539.3	529.4	543.4	547.0	518.2	529.4	589.6	585.9	7
8	LM653062003	Municipal securities	891.3	990.8	745.8	911.0	823.1	774.3	745.8	764.9	762.9	8
9	LM653063005	Corporate and foreign bonds	2608.0	2734.0	2129.2	2533.2	2253.1	2134.6	2129.2	2167.1	2158.8	9
10	FL653069803	Loans (other loans and advances)	88.7	144.2	125.4	164.8	154.2	140.2	125.4	115.2	107.7	10
11	LM653064100	Corporate equities	13391.1	15533.8	11867.0	14328.6	11894.4	11077.4	11867.0	12537.1	13275.8	11
12	FL653093005	Miscellaneous assets	286.7	346.2	295.6	333.1	337.3	301.0	295.6	318.3	291.7	12
13	LM654090000	Total shares outstanding (liabilities)	19562.6	22208.8	17333.4	20698.1	17759.6	16617.1	17333.4	18166.2	18849.5	13
		Memo:										
14	LM654090500	Variable annuity mutual funds included above	1942.1	2109.9	1619.9	1940.0	1648.1	1541.3	1619.9	1680.6	1737.2	14
		Total financial assets by investment objective:										
15	LM654091600	Domestic equity funds	9524.1	11256.8	8723.5	10499.7	8704.3	8246.8	8723.5	9219.4	9805.2	15
16	LM654092603	World equity funds	3192.5	3458.3	2630.4	3154.0	2669.2	2402.5	2630.4	2807.3	2878.2	16
17	LM654091403	Hybrid funds	1570.3	1807.8	1487.8	1732.2	1538.7	1434.5	1487.8	1512.8	1530.3	17
18	LM654091303	Taxable bond funds	4337.1	4647.6	3755.1	4361.4	3995.1	3776.7	3755.1	3870.2	3878.8	18
19	LM654091203	Municipal bond funds	876.6	977.1	736.5	891.3	799.6	756.5	736.5	759.4	757.1	19

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

L.123 Closed-End Funds

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM554090005	Total financial assets	281.6	310.0	252.0	289.1	259.2	243.3	252.0	251.8	253.1	1
2	LM554022005	Debt securities	175.7	186.6	153.0	173.4	159.0	150.1	153.0	153.3	151.5	2
3	LM553061103	Treasury securities	3.0	3.1	2.4	2.9	3.5	2.4	2.4	2.4	2.3	3
4	LM553062003	Municipal securities	94.9	98.3	82.4	90.0	85.8	80.5	82.4	83.5	82.2	4
5	LM553063003	Corporate and foreign bonds	77.8	85.3	68.2	80.5	69.7	67.2	68.2	67.4	66.9	5
6	LM553064103	Corporate equities	105.9	123.4	99.0	115.7	100.2	93.3	99.0	98.6	101.6	6
7	LM554090005	Total shares outstanding (liabilities)	281.6	310.0	252.0	289.1	259.2	243.3	252.0	251.8	253.1	7
Memo:												
Total financial assets by investment objective:												
8	LM554091603	Domestic equity funds	76.6	90.5	74.8	86.7	75.3	70.6	74.8	73.9	75.6	8
9	LM554092603	World equity funds	29.3	32.8	24.2	29.0	24.9	22.7	24.2	24.7	26.0	9
10	LM554091303	Domestic taxable bond funds	59.4	64.5	51.9	61.3	53.7	51.1	51.9	51.1	50.6	10
11	LM554091203	Municipal bond funds	94.9	98.3	82.4	90.0	85.8	80.5	82.4	83.5	82.2	11
12	LM554092303	World bond funds	21.4	23.8	18.7	22.1	19.5	18.5	18.7	18.6	18.6	12

L.124 Exchange-Traded Funds

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

1	LM564090005	Total financial assets	5449.4	7190.5	6476.8	7014.5	6156.5	5892.1	6476.8	6882.4	7299.2	1
2	FL563034003	Money market funds	33.9	38.7	27.1	34.8	29.0	32.7	27.1	32.1	32.8	2
3	LM564022005	Debt securities	1041.8	1215.3	1258.7	1180.5	1173.3	1177.2	1258.7	1336.9	1367.6	3
4	LM563061103	Treasury securities	270.6	332.1	400.7	336.3	362.7	381.5	400.7	451.6	459.3	4
5	LM563062003	Municipal securities	63.0	83.3	104.4	83.0	89.9	87.0	104.4	105.7	107.2	5
6	LM563063003	Corporate and foreign bonds	708.1	799.9	753.6	761.2	720.8	708.7	753.6	779.6	801.1	6
7	LM563064100	Corporate equities	4229.4	5803.3	5059.1	5633.7	4802.4	4552.1	5059.1	5376.1	5768.0	7
8	LM563093003	Miscellaneous assets (1)	144.3	133.2	131.9	165.5	151.8	130.0	131.9	137.3	131.0	8
9	LM564090005	Total shares outstanding (liabilities)	5449.4	7190.5	6476.8	7014.5	6156.5	5892.1	6476.8	6882.4	7299.2	9
Memo:												
Total financial assets by investment objective:												
10	LM564091600	Domestic equity funds	3181.1	4519.2	3940.2	4391.4	3723.0	3582.7	3940.2	4158.2	4514.6	10
11	LM564092603	World equity funds	1029.8	1262.3	1105.6	1222.9	1062.9	957.3	1105.6	1204.7	1240.1	11
12	LM564091703	Commodity funds (1)	150.3	138.8	137.4	172.4	158.2	135.4	137.4	143.0	136.4	12
13	LM564091403	Hybrid funds	34.6	42.4	30.6	38.4	33.6	32.0	30.6	30.7	31.4	13
14	LM564091303	Taxable bond funds	989.3	1143.1	1157.4	1105.1	1087.8	1096.4	1157.4	1238.8	1268.1	14
15	LM564091203	Municipal bond funds	64.2	84.7	105.5	84.3	91.0	88.2	105.5	107.1	108.5	15

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL404090005	Total financial assets	7729.5	8292.2	9187.9	8517.6	8765.5	8982.8	9187.9	9539.7	9409.1	1
2	FL403020005	Checkable deposits and currency	92.5	62.6	69.1	52.5	54.3	44.7	69.1	73.7	63.4	2
3	FL403030005	Time and savings deposits	8.8	6.6	22.9	7.5	10.3	13.5	22.9	25.1	30.0	3
4	FL402050005	Federal funds and security repos	212.5	209.7	252.2	218.2	277.3	304.5	252.2	363.1	376.6	4
5	LM404022005	Debt securities	520.1	430.2	395.6	432.8	404.5	398.9	395.6	407.9	421.6	5
6	FL403069105	Open market paper	7.3	4.7	10.2	6.4	7.9	9.8	10.2	9.3	10.0	6
7	LM403061105	Treasury securities	259.2	202.4	155.6	210.4	180.6	168.3	155.6	149.8	151.5	7
8	LM403061705	Agency- and GSE-backed securities	237.3	208.4	215.1	201.5	201.6	206.2	215.1	233.5	244.1	8
9	LM403062005	Municipal securities	2.8	2.4	2.2	2.4	2.2	2.2	2.2	2.2	2.1	9
10	LM403063005	Corporate and foreign bonds	13.5	12.3	12.6	12.1	12.2	12.4	12.6	13.2	13.9	10
11	FL404023005	Loans	6706.0	7423.9	8326.2	7661.2	7898.3	8107.6	8326.2	8551.4	8399.3	11
12	FL403069305	Other loans and advances	563.5	499.9	1002.7	551.0	692.3	833.4	1002.7	1229.5	1043.1	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	153.2	164.4	182.3	177.9	172.0	172.6	182.3	187.4	188.1	14
15	FL403069330	FHLB	410.3	335.4	820.4	373.1	520.3	660.8	820.4	1042.1	855.0	15
16	FL403065005	Mortgages	6142.5	6924.1	7323.6	7110.2	7206.0	7274.2	7323.6	7321.9	7356.2	16
17	FL403065105	One-to-four-family residential	5575.3	6312.7	6655.0	6489.2	6576.7	6635.3	6655.0	6645.7	6664.1	17
18	FL403065195	Consolidated trusts (2)	5303.8	6136.1	6497.7	6316.6	6406.8	6477.5	6497.7	6494.0	6514.7	18
19	FL403065185	Other	271.5	176.6	157.3	172.6	169.9	157.8	157.3	151.7	149.4	19
20	FL403065405	Multifamily residential	419.4	445.0	489.4	451.5	456.2	462.9	489.4	493.9	506.3	20
21	FL403065495	Consolidated trusts (2)	384.6	421.0	461.2	430.6	439.0	445.5	461.2	470.5	483.7	21
22	FL403065485	Other	34.9	23.9	28.2	20.8	17.2	17.4	28.2	23.5	22.5	22
23	FL403065605	Farm	147.8	166.4	179.2	169.6	173.0	176.0	179.2	182.3	185.8	23
24	FL403066005	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL403093005	Miscellaneous assets	189.7	159.2	121.7	145.5	120.9	113.6	121.7	118.6	118.3	25
26	FL404190005	Total liabilities	7716.6	8250.5	9057.7	8447.5	8667.6	8869.0	9057.7	9389.6	9280.7	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)	7638.1	8177.6	8970.8	8372.6	8591.9	8785.7	8970.8	9303.7	9189.4	28
29	FL403161795	Consolidated trusts (2)	5688.3	6557.1	6958.9	6747.2	6845.8	6923.0	6958.9	6964.4	6998.4	29
30	FL403161785	Other	1949.8	1620.4	2011.9	1625.4	1746.1	1862.7	2011.9	2339.3	2191.0	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	78.4	72.9	86.9	74.9	75.7	83.3	86.9	85.9	91.3	32
		Memo:										
33	FL403192405	Equity in GSEs	41.8	40.9	60.8	42.3	48.5	54.3	60.8	72.4	67.1	33

(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	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	1
2	FL413065105	One-to-four-family residential mortgages	2009.0	2044.4	2222.6	2074.3	2120.2	2172.9	2222.6	2253.4	2298.9	2
3	FL413065405	Multifamily residential mortgages	418.4	456.2	464.1	459.2	462.4	463.2	464.1	463.3	464.3	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	0.9	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.8	5
6	FL413065005	Total pool securities (liabilities) (2)	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	6

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

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL674090005	Total financial assets	1226.3	1388.3	1468.1	1426.0	1454.4	1471.3	1468.1	1483.0	1486.4	1
2	FL674022005	Debt securities	30.3	31.9	36.4	34.5	35.7	36.3	36.4	36.4	34.5	2
3	FL673061103	Treasury securities	30.3	31.9	36.4	34.5	35.7	36.3	36.4	36.4	34.5	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	1045.9	1162.8	1216.0	1185.4	1209.5	1225.2	1216.0	1231.0	1232.2	5
6	FL673069005	Other loans and advances (2)	210.7	272.3	313.6	281.0	294.7	307.1	313.6	315.7	316.7	6
7	FL673065005	Mortgages (3)	833.3	889.2	900.0	903.1	913.4	916.2	900.0	912.3	912.6	7
8	FL673065105	One-to-four-family residential	410.2	412.2	423.9	418.9	424.1	427.6	423.9	427.3	429.0	8
9	FL673065405	Multifamily residential	51.6	64.0	58.6	70.6	66.9	66.7	58.6	65.6	65.3	9
10	FL673065505	Commercial	371.6	413.0	417.5	413.6	422.4	421.9	417.5	419.4	418.3	10
11	FL673066000	Consumer credit	1.9	1.4	2.4	1.3	1.4	1.9	2.4	3.0	3.0	11
12	FL673070003	Trade credit	35.1	38.2	41.9	36.2	37.2	38.6	41.9	39.8	41.4	12
13	FL673090543	Miscellaneous assets (funding agreements) (4)	114.9	155.4	173.7	169.9	172.0	171.3	173.7	175.8	178.3	13
14	FL674122005	Total liabilities	1226.3	1388.3	1468.1	1426.0	1454.4	1471.3	1468.1	1483.0	1486.4	14
15	FL674122005	Debt securities	1226.3	1388.3	1468.1	1426.0	1454.4	1471.3	1468.1	1483.0	1486.4	15
16	FL673169105	Commercial paper	164.8	131.9	197.0	174.1	197.7	200.0	197.0	178.3	170.5	16
17	FL673163005	Corporate bonds (net) (5)	1061.5	1256.4	1271.0	1251.9	1256.7	1271.3	1271.0	1304.6	1315.9	17
Memo:												
Securitized assets not included above												
18	FL675013263	Consumer leases (6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	FL643065045	REIT assets (7)	141.7	158.1	160.4	164.1	167.1	163.5	160.4	160.1	155.4	19
Securitized liabilities not included above												
20	FL763169103	Commercial paper (8)	180.4	120.1	196.0	138.3	160.2	163.2	196.0	169.4	174.7	20

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

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

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

(4) Funding agreements with life insurance companies.

(5) Liabilities net of assets.

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

The leased automobile is a nonfinancial asset.

(7) Included on table L.129.

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

L.128 Finance Companies (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL614090005	Total financial assets	1730.3	2471.0	2413.6	2394.5	2333.3	2304.4	2413.6	2446.8	2530.3	1
2	FL613020003	Checkable deposits and currency	16.4	20.9	11.2	13.4	12.7	10.1	11.2	12.0	12.7	2
3	FL613030003	Time and savings deposits	49.3	62.6	33.6	40.0	38.0	30.3	33.6	36.0	38.2	3
4	LM613063003	Debt securities (corporate and foreign bonds)	73.6	68.3	52.0	59.0	50.9	47.9	52.0	40.9	41.1	4
5	FL614023005	Loans	1031.7	1571.2	1607.6	1568.4	1577.6	1582.1	1607.6	1608.2	1654.0	5
6	FL613069505	Other loans and advances	370.3	523.6	583.8	531.0	549.1	560.2	583.8	584.0	611.1	6
7	FL613065000	Mortgages	110.0	352.6	341.1	349.6	346.4	342.2	341.1	338.2	336.4	7
8	FL613066005	Consumer credit	551.4	695.1	682.7	687.8	682.2	679.6	682.7	686.0	706.5	8
9	LM613092305	U.S. direct investment abroad: intercompany debt	1.8	-1.7	-3.7	-3.7	-2.3	-3.9	-3.7	-3.3	-1.5	9
10	LM613092103	U.S. direct investment abroad: equity	353.9	454.8	408.8	435.4	371.0	348.4	408.8	448.1	466.1	10
11	FL613092403	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL613090005	Miscellaneous assets	203.7	294.8	304.0	282.0	285.5	289.5	304.0	304.8	319.7	12
13	FL614190005	Total liabilities	1307.3	1901.2	1868.2	1839.7	1859.8	1828.4	1868.2	1873.9	1928.5	13
14	FL614122005	Debt securities	815.2	1085.3	1062.4	1068.2	1058.6	1037.0	1062.4	1068.5	1106.0	14
15	FL613169100	Open market paper	41.8	57.4	66.3	51.7	53.0	57.2	66.3	60.9	68.5	15
16	FL613163005	Corporate bonds	773.4	1028.0	996.1	1016.5	1005.6	979.8	996.1	1007.7	1037.6	16
17	FL614123005	Loans	178.4	299.4	241.3	252.7	238.4	237.0	241.3	228.6	237.7	17
18	FL613168005	Depository institution loans n.e.c.	177.9	299.3	241.2	252.6	238.3	236.9	241.2	228.5	237.6	18
19	FL613169005	Other loans and advances	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	19
20	LM613192305	Foreign direct investment: intercompany debt	7.1	7.3	7.3	7.3	7.1	7.4	7.3	6.8	6.4	20
21	FL613178005	Taxes payable	9.2	14.9	16.7	15.2	16.2	16.0	16.7	16.4	16.7	21
22	FL613190005	Miscellaneous liabilities	297.4	494.3	540.6	496.3	539.4	531.0	540.6	553.4	561.8	22
23	FL613194703	Other investment by parent	117.7	167.3	158.9	162.5	171.4	167.1	158.9	177.1	161.4	23
24	FL613193005	Other	179.7	326.9	381.7	333.8	367.9	363.8	381.7	376.3	400.4	24
		Memo:										
25	LM613192103	Foreign direct investment: equity	146.6	198.2	148.5	186.8	152.9	143.3	148.5	157.4	169.2	25
26	FL613066303	Consumer leases not included above (2)	182.1	239.4	202.6	230.4	220.8	211.0	202.6	197.8	196.2	26

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

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL644090005	Total financial assets	764.6	835.7	847.1	851.2	852.1	863.2	847.1	876.9	870.2	1
2	FL643020005	Checkable deposits and currency	62.5	59.3	49.6	61.0	53.4	54.0	49.6	51.2	52.7	2
3	LM644022005	Debt securities	236.8	200.2	177.4	192.6	176.1	184.1	177.4	199.1	199.2	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	149.2	157.5	147.2	155.8	149.2	171.5	172.2	4
5	LM643063005	Corporate and foreign bonds	28.4	31.7	28.2	35.2	29.0	28.4	28.2	27.6	27.0	5
6	FL643065005	Loans (mortgages)	265.7	347.3	379.0	357.6	381.6	375.7	379.0	384.5	376.1	6
7	FL643065105	One-to-four-family residential	52.8	79.5	78.0	78.0	78.3	77.0	78.0	79.9	79.0	7
8	FL643065405	Multifamily residential	10.7	15.8	15.9	17.3	17.3	16.8	15.9	15.6	15.4	8
9	FL643065505	Commercial	202.2	251.9	285.2	262.3	285.9	281.9	285.2	289.0	281.7	9
10	FL643092473	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL643093005	Miscellaneous assets	199.6	228.9	241.1	240.0	241.0	249.3	241.1	242.1	242.2	11
12	FL644190005	Total liabilities	1223.7	1304.0	1347.6	1311.7	1327.1	1344.4	1347.6	1377.4	1372.5	12
13	FL642151073	Security repurchase agreements	224.4	220.1	201.5	210.1	204.3	207.0	201.5	222.1	214.6	13
14	FL644122005	Debt securities	581.9	634.5	668.8	642.9	653.5	651.6	668.8	682.3	684.0	14
15	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL643163005	Corporate bonds	581.9	634.5	668.8	642.9	653.5	651.6	668.8	682.3	684.0	16
17	FL644123005	Loans	256.4	286.0	306.7	294.7	301.4	303.4	306.7	303.0	300.1	17
18	FL643168005	Depository institution loans n.e.c.	30.0	38.2	42.0	41.4	44.2	39.1	42.0	38.7	39.5	18
19	FL643169373	Other loans and advances	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2	0.2	19
20	FL123165005	Mortgages	226.1	247.6	264.4	253.1	256.9	264.1	264.4	264.1	260.5	20
21	FL643193005	Miscellaneous liabilities	161.1	163.3	170.6	163.9	167.9	182.4	170.6	170.0	173.8	21
		Memo:										
22	FL643065045	Securitized assets included above	141.7	158.1	160.4	164.1	167.1	163.5	160.4	160.1	155.4	22
23	FL643061743	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL643065163	One-to-four-family residential mortgages	28.9	35.1	41.3	38.9	40.6	41.2	41.3	43.6	44.3	24
25	FL643065443	Multifamily residential mortgages	5.2	7.7	9.4	9.2	9.4	9.6	9.4	9.3	8.9	25
26	FL643065543	Commercial mortgages	107.6	115.3	109.7	116.1	117.1	112.8	109.7	107.2	102.2	26

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL124090005	Total financial assets	249.4	302.8	323.4	319.3	325.6	326.9	323.4	329.3	332.6	1
2	FL123020003	Checkable deposits and currency	44.6	42.8	33.7	44.6	37.6	36.5	33.7	33.7	37.0	2
3	LM123063003	Debt securities (corporate and foreign bonds)	12.9	19.8	18.3	23.3	19.1	18.2	18.3	17.8	17.4	3
4	FL123065005	Loans (mortgages)	37.4	59.6	83.1	66.7	82.8	82.4	83.1	90.0	90.9	4
5	FL123065103	One-to-four-family residential	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	5
6	FL123065403	Multifamily residential	1.7	2.3	0.6	2.0	1.6	1.0	0.6	0.6	0.9	6
7	FL123065503	Commercial	35.4	56.8	82.0	64.2	80.8	80.9	82.0	88.7	89.4	7
8	FL123093005	Miscellaneous assets	154.5	180.6	188.3	184.7	186.1	189.9	188.3	187.8	187.4	8
9	FL124190005	Total liabilities	790.0	859.6	906.2	866.1	884.4	889.4	906.2	912.8	918.0	9
10	FL123163003	Debt securities (corporate bonds)	401.9	430.7	452.1	433.4	439.7	441.0	452.1	465.8	472.2	10
11	FL124123005	Loans	253.5	282.7	302.9	291.6	297.7	299.2	302.9	298.1	295.2	11
12	FL123168003	Depository institution loans n.e.c.	27.4	35.1	38.5	38.6	40.8	35.0	38.5	34.0	34.7	12
13	FL123165005	Mortgages	226.1	247.6	264.4	253.1	256.9	264.1	264.4	264.1	260.5	13
14	FL123165403	Multifamily residential	23.7	24.5	22.4	23.9	24.0	22.3	22.4	22.8	22.5	14
15	FL123165503	Commercial	202.3	223.1	242.0	229.1	233.0	241.8	242.0	241.4	237.9	15
16	FL123193005	Miscellaneous liabilities	134.7	146.2	151.2	141.0	147.1	149.3	151.2	148.9	150.6	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	515.2	532.9	523.8	531.9	526.5	536.3	523.8	547.6	537.6	1
2	FL643020073	Checkable deposits and currency	17.9	16.6	15.9	16.4	15.8	17.5	15.9	17.5	15.7	2
3	LM644022075	Debt securities	223.9	180.4	159.1	169.3	157.0	166.0	159.1	181.3	181.8	3
4	LM643061773	Agency- and GSE-backed securities	208.5	168.4	149.2	157.5	147.2	155.8	149.2	171.5	172.2	4
5	LM643063073	Corporate and foreign bonds	15.5	11.9	9.9	11.8	9.8	10.2	9.9	9.8	9.6	5
6	FL643065075	Loans (mortgages)	228.3	287.7	296.0	290.9	298.7	293.3	296.0	294.5	285.2	6
7	FL643065173	One-to-four-family residential	52.6	79.1	77.5	77.5	77.9	76.5	77.5	79.3	78.3	7
8	FL643065473	Multifamily residential	9.0	13.5	15.3	15.3	15.7	15.8	15.3	15.0	14.5	8
9	FL643065573	Commercial	166.7	195.1	203.2	198.1	205.2	201.0	203.2	200.2	192.3	9
10	FL643092473	Equity in FHLB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL643093075	Miscellaneous assets	45.1	48.2	52.8	55.3	55.0	59.5	52.8	54.3	54.8	11
12	FL644190075	Total liabilities	433.7	444.4	441.4	445.6	442.6	455.0	441.4	464.6	454.5	12
13	FL642151073	Security repurchase agreements	224.4	220.1	201.5	210.1	204.3	207.0	201.5	222.1	214.6	13
14	FL644122075	Debt securities	180.0	203.8	216.7	209.5	213.8	210.6	216.7	216.5	211.8	14
15	FL643169173	Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL643163075	Corporate bonds	180.0	203.8	216.7	209.5	213.8	210.6	216.7	216.5	211.8	16
17	FL644123075	Loans	2.9	3.4	3.8	3.1	3.7	4.3	3.8	4.9	4.9	17
18	FL643168073	Depository institution loans n.e.c.	2.6	3.1	3.6	2.8	3.5	4.1	3.6	4.7	4.8	18
19	FL643169373	Other loans and advances	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2	0.2	19
20	FL643193075	Miscellaneous liabilities	26.4	17.1	19.4	22.9	20.8	33.1	19.4	21.1	23.2	20
Memo:												
21	FL643065045	Securitized assets included above	141.7	158.1	160.4	164.1	167.1	163.5	160.4	160.1	155.4	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	FL643065163	One-to-four-family residential mortgages	28.9	35.1	41.3	38.9	40.6	41.2	41.3	43.6	44.3	23
24	FL643065443	Multifamily residential mortgages	5.2	7.7	9.4	9.2	9.4	9.6	9.4	9.3	8.9	24
25	FL643065543	Commercial mortgages	107.6	115.3	109.7	116.1	117.1	112.8	109.7	107.2	102.2	25

L.130 Security Brokers and Dealers

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

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL664090005	4198.8	4380.3	4373.1	4572.7	4432.5	4424.2	4373.1	4803.8	4809.2	1
	Total financial assets										
2	FL663020003	138.4	140.7	148.8	146.6	150.1	153.2	148.8	132.7	136.8	2
3	FL662051003	1322.1	1255.4	1461.5	1324.4	1345.5	1330.5	1461.5	1660.6	1637.9	3
4	LM664022005	389.1	196.6	311.4	139.0	175.5	246.4	311.4	420.5	405.0	4
5	FL663069103	8.2	16.3	19.0	22.2	15.6	23.4	19.0	28.3	29.0	5
6	LM663061105	215.2	99.0	170.7	83.4	89.5	127.0	170.7	265.9	257.9	6
7	LM663061705	77.8	53.8	108.6	21.1	58.1	68.2	108.6	110.0	86.5	7
8	LM663062003	6.8	12.7	12.0	11.0	10.1	14.8	12.0	11.0	15.5	8
9	LM663063005	81.2	14.8	1.1	1.2	2.0	13.0	1.1	5.5	16.0	9
10	FL663069005	664.3	840.0	661.5	855.5	821.2	806.8	661.5	643.7	638.4	10
11	LM663092305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	LM663064103	214.3	233.9	170.3	236.9	177.6	192.2	170.3	235.3	276.0	12
13	LM663092103	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	FL663090005	1470.6	1713.7	1619.6	1870.2	1762.7	1695.1	1619.6	1711.0	1715.0	14
15	FL663070605	1152.1	1342.7	1296.5	1497.0	1423.8	1336.5	1296.5	1369.5	1363.9	15
16	FL663094705	251.0	290.4	396.8	323.8	353.3	389.3	396.8	397.4	405.6	16
17	FL663093005	67.5	80.6	-73.8	49.4	-14.4	-30.7	-73.8	-55.9	-54.5	17
18	FL664190005	3930.2	4083.5	4082.9	4294.4	4156.4	4143.8	4082.9	4501.5	4504.3	18
	Total liabilities										
19	FL662151003	1774.2	1570.4	1626.1	1523.6	1533.6	1613.4	1626.1	2018.5	2054.4	19
20	FL663163003	183.9	217.7	236.1	260.8	249.2	223.6	236.1	229.3	211.2	20
21	FL664123005	1037.0	1182.1	1138.7	1311.7	1264.6	1202.8	1138.7	1102.6	1088.1	21
22	FL663168005	132.3	171.3	182.1	170.5	179.1	179.6	182.1	178.3	162.7	22
23	FL663167005	904.8	1010.8	956.6	1141.3	1085.5	1023.1	956.6	924.3	925.4	23
24	LM663192305	14.3	15.6	14.5	15.2	14.2	13.9	14.5	13.7	12.1	24
25	FL663170003	18.5	22.4	20.0	21.9	19.3	19.6	20.0	19.1	22.7	25
26	FL663178003	6.3	6.8	3.9	6.4	6.9	6.7	3.9	4.4	5.0	26
27	FL663190005	895.9	1068.5	1043.6	1154.7	1068.5	1063.7	1043.6	1113.9	1110.8	27
28	FL663170605	522.7	656.9	624.2	728.8	660.9	643.2	624.2	670.1	668.0	28
29	FL663194705	662.8	711.9	660.0	756.7	710.1	685.6	660.0	680.9	674.6	29
30	FL663193005	-289.6	-300.4	-240.6	-330.8	-302.5	-265.0	-240.6	-237.1	-231.8	30
	Memo:										
31	LM663192103	295.1	422.6	296.9	388.6	304.4	268.6	296.9	314.6	355.0	31
32	LM662090003	90.3	106.1	109.8	94.9	93.9	97.5	109.8	117.8	120.1	32
33	FL663194605	248.1	195.8	326.5	218.0	296.2	355.2	326.5	297.9	280.3	33
34	FL663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34

L.131 Holding Companies (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL734090005	Total financial assets	4606.2	4797.2	4754.3	4755.5	4691.8	4671.9	4754.3	4841.4	4850.9	1
2	FL733091003	Foreign deposits	20.9	19.2	10.4	22.0	7.9	12.3	10.4	12.8	13.4	2
3	FL733030005	Time and savings deposits	494.0	397.5	475.8	364.2	404.5	424.2	475.8	487.1	466.8	3
4	FL732051003	Security repurchase agreements	41.4	26.1	36.6	17.8	23.8	29.2	36.6	36.0	35.9	4
5	LM734022605	Debt securities	122.4	146.4	181.4	148.9	166.4	176.4	181.4	168.2	165.9	5
6	LM733061103	Treasury securities	61.6	92.6	133.3	99.8	120.6	130.6	133.3	122.6	121.7	6
7	LM733061703	Agency- and GSE-backed securities	33.8	24.7	19.2	22.4	21.2	19.6	19.2	19.0	18.6	7
8	LM733063003	Corporate and foreign bonds	27.0	29.2	28.9	26.7	24.7	26.2	28.9	26.5	25.6	8
9	FL733069005	Loans (other loans and advances)	106.6	130.2	151.2	150.5	145.5	150.4	151.2	145.2	150.5	9
10	LM733092305	U.S. direct investment abroad: intercompany debt	2.0	-1.9	-3.4	-4.0	-2.4	-3.8	-3.4	-3.0	-1.0	10
11	LM733092103	U.S. direct investment abroad: equity	404.9	503.4	379.7	467.6	389.8	344.1	379.7	416.9	427.3	11
12	FL733094635	Equity investment in affiliates	2370.7	2442.9	2435.0	2400.4	2415.1	2423.0	2435.0	2468.5	2459.7	12
13	FL733040005	Life insurance reserves	69.0	73.0	77.0	74.0	75.0	76.0	77.0	78.0	79.0	13
14	FL733090005	Miscellaneous assets	974.3	1060.3	1010.6	1114.2	1066.2	1040.1	1010.6	1031.7	1053.4	14
15	FL733094735	Other investment in affiliates	933.3	1020.8	970.5	1070.6	1024.5	994.5	970.5	993.3	1017.1	15
16	FL733093005	Other	41.0	39.5	40.2	43.6	41.7	45.6	40.2	38.4	36.4	16
17	FL734190005	Total liabilities	2030.5	2130.1	2248.7	2162.6	2174.2	2191.0	2248.7	2265.4	2268.2	17
18	FL732151003	Security repurchase agreements	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	18
19	FL734122005	Debt securities	1479.9	1545.0	1541.8	1531.1	1516.6	1472.6	1541.8	1548.0	1541.2	19
20	FL733169103	Commercial paper	5.2	8.1	9.5	7.5	8.8	9.2	9.5	9.0	12.4	20
21	FL733163005	Corporate bonds	1474.8	1536.8	1532.2	1523.6	1507.8	1463.4	1532.2	1539.0	1528.8	21
22	LM733192305	Foreign direct investment: intercompany debt (2)	105.7	105.8	70.2	101.7	91.7	83.2	70.2	70.7	61.2	22
23	FL733178013	Taxes payable	3.1	2.8	2.5	2.8	2.5	2.5	2.5	2.5	1.9	23
24	FL733190005	Miscellaneous liabilities	441.7	476.4	634.3	526.9	563.3	632.6	634.3	644.2	664.0	24
25	FL733194735	Balances due to affiliates	440.2	473.7	587.7	524.7	550.0	606.5	587.7	602.8	609.9	25
26	FL733193005	Other	1.5	2.7	46.6	2.2	13.3	26.1	46.6	41.4	54.1	26
Memo:												
27	LM733192103	Foreign direct investment: equity (2)	80.9	87.0	95.5	84.9	84.0	91.9	95.5	98.7	103.7	27

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

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

L.132 Other Financial Business (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL504090005	Total financial assets	1128.6	1357.3	1244.5	1405.5	1336.4	1256.2	1244.5	1276.5	1245.2	1
2	FL503020005	Checkable deposits and currency	167.6	239.6	217.2	259.1	239.9	223.5	217.2	213.4	188.4	2
3	FL503034005	Money market fund shares	426.0	598.5	397.7	522.7	461.4	420.1	397.7	450.8	468.2	3
4	FL502051005	Security repurchase agreements	5.4	3.6	3.9	3.9	4.6	4.4	3.9	5.0	4.3	4
5	FL504022005	Debt securities	338.9	320.2	441.6	386.1	453.2	418.3	441.6	409.5	380.1	5
6	FL503069105	Open market paper	118.8	181.5	313.0	243.0	318.2	286.8	313.0	272.7	234.4	6
7	FL503061105	Treasury securities	143.0	63.6	56.1	61.0	53.4	56.9	56.1	61.6	70.9	7
8	FL503063005	Corporate and foreign bonds	70.8	70.9	69.6	79.2	78.6	71.7	69.6	72.3	71.9	8
9	FL503062003	Municipal securities	6.3	4.1	2.9	2.9	2.9	2.9	2.9	2.9	2.9	9
10	FL503069005	Loans (other loans and advances)	88.2	84.5	72.6	98.8	69.2	69.7	72.6	78.5	88.0	10
11	FL503064105	Corporate equities	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503094505	Equity investment in affiliates	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	12
13	FL503093023	Miscellaneous assets	1.8	2.4	2.1	2.6	2.4	3.7	2.1	2.2	1.9	13
14	FL504190005	Total liabilities	1016.1	1336.0	1229.1	1384.2	1318.4	1238.3	1229.1	1261.1	1231.8	14
15	FL504122005	Debt securities	118.2	120.6	117.4	158.4	135.9	125.6	117.4	138.3	123.8	15
16	FL503169105	Open market paper	118.2	120.6	117.4	158.4	135.9	125.6	117.4	138.3	123.8	16
17	FL503163003	Corporate bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL504123005	Loans	240.8	298.7	262.9	310.5	286.1	273.6	262.9	264.7	250.0	18
19	FL713068505	Depository institution loans n.e.c.	40.7	21.0	15.3	18.8	17.7	16.6	15.3	14.4	13.3	19
20	FL503169005	Other loans and advances	200.1	277.7	247.7	291.7	268.5	257.0	247.7	250.3	236.7	20
21	FL503192305	Foreign direct investment: intercompany debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL503190005	Miscellaneous liabilities	657.2	916.7	848.7	915.3	896.4	839.1	848.7	858.1	858.0	22
23	FL663070675	Securities lending (net)	629.4	685.8	672.4	768.3	762.9	693.4	672.4	699.5	695.9	23
24	FL503193005	Other	27.8	230.9	176.3	147.1	133.5	145.8	176.3	158.6	162.1	24
Memo:												
25	LM503192103	Foreign direct investment: equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	LM503194305	Equity interest under PPIP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL503194205	Equity in Federal Reserve facilities (2)	112.5	21.3	15.4	21.3	17.9	17.9	15.4	15.4	13.4	27

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

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

L.133 Rest of the World

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL264090005	Total financial assets	40507.3	47994.8	41469.8	46153.5	41330.9	39892.6	41469.8	43592.5	45746.7	1
2	LM313111303	SDR allocations	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	2
3	FL264016005	Net interbank assets	152.9	223.4	413.6	298.9	298.7	384.3	413.6	542.8	475.5	3
4	FL263020005	U.S. checkable deposits and currency	1143.1	1209.5	1223.1	1238.9	1221.8	1225.3	1223.1	1230.4	1243.0	4
5	FL263030005	U.S. time deposits	665.1	693.7	681.0	745.7	713.8	717.8	681.0	671.6	652.3	5
6	FL263034003	Money market fund shares	137.0	164.5	183.8	170.8	177.0	178.9	183.8	200.3	208.2	6
7	FL262051005	Security repurchase agreements	1084.0	1367.4	1416.2	1327.7	1361.6	1403.0	1416.2	1529.2	1457.3	7
8	LM264022005	Debt securities	13254.2	13651.6	12603.1	13230.9	12664.1	12293.5	12603.1	12966.9	13081.2	8
9	LM263069103	Open market paper	86.3	138.3	191.3	173.9	133.6	176.2	191.3	176.5	172.1	9
10	LM263061105	Treasury securities	7291.6	7740.4	7318.5	7604.4	7416.9	7251.5	7318.5	7573.0	7619.7	10
11	LM263061705	Agency- and GSE-backed securities	1276.4	1252.6	1260.6	1172.9	1204.7	1178.4	1260.6	1295.1	1317.2	11
12	LM263062003	Municipal securities	118.3	118.7	108.4	113.3	108.5	104.8	108.4	110.6	108.4	12
13	LM263063005	U.S. corporate bonds	4481.7	4401.6	3724.3	4166.4	3800.3	3582.6	3724.3	3811.6	3863.8	13
14	FL263069005	Other loans and advances	890.7	1037.2	1130.5	1083.1	1089.7	1082.6	1130.5	1127.9	1126.7	14
15	FL263069563	Of which: loans held by CLOs (1)	566.0	644.5	684.3	662.1	670.2	680.6	684.3	686.1	685.1	15
16	LM263092305	Foreign direct investment in U.S.: intercompany debt (2)	497.8	484.6	513.2	487.0	483.9	507.2	513.2	489.9	490.9	16
17	LM263064105	U.S. corporate equities	10673.4	13898.3	10840.1	12993.3	10908.1	10311.3	10840.1	11524.1	12660.4	17
18	LM263092101	Foreign direct investment in U.S.: equity (2)	10262.9	13163.1	10477.3	12454.3	10367.9	9780.2	10477.3	11259.8	12316.0	18
19	LM263064203	Mutual fund shares	1024.3	1187.9	1030.3	1183.2	1100.8	1042.7	1030.3	1064.7	1047.6	19
20	FL543141905	Life insurance reserves	1.6	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3	20
21	FL543151905	Pension entitlements	2.4	0.7	1.3	0.9	1.0	1.1	1.3	1.3	1.3	21
22	LM263070005	Trade receivables	430.0	511.1	555.1	519.8	533.6	544.4	555.1	563.4	567.5	22
23	FL263090005	Miscellaneous assets	237.2	241.0	248.2	259.9	256.0	273.2	248.2	265.3	265.7	23
24	FL263076005	Insurance receivables	59.1	65.1	66.6	65.5	65.9	66.3	66.6	68.4	69.8	24
25	FL263094733	Balances due from U.S. holding companies	178.1	175.9	181.6	194.4	190.2	207.0	181.6	196.9	195.9	25
26	FL264190005	Total liabilities	7443.8	7955.2	7687.1	7770.8	7653.6	7577.6	7687.1	7940.8	8099.0	26
27	LM263111005	U.S. official reserve assets (3)	133.7	240.1	232.6	237.1	227.5	219.0	232.6	235.8	232.9	27
28	LM263191005	U.S. private deposits	836.8	837.0	914.5	877.4	896.5	939.4	914.5	952.3	949.9	28
29	FL262151003	Security repurchase agreements	1279.2	1173.1	1161.2	1141.8	1140.2	1120.8	1161.2	1272.7	1408.4	29
30	LM264122005	Debt securities	3753.9	4218.4	3713.2	4008.7	3786.0	3655.5	3713.2	3762.9	3754.2	30
31	FL263169105	Commercial paper	217.7	421.7	307.9	343.6	323.9	314.4	307.9	289.3	275.6	31
32	LM263163005	Bonds	3536.2	3796.7	3405.3	3665.1	3462.1	3341.2	3405.3	3473.6	3478.5	32
33	LM263163063	Of which: CLO securities (1)	410.2	566.7	620.9	577.5	594.8	611.4	620.9	637.5	644.6	33
34	FL264123005	Loans	754.8	802.3	924.1	827.4	876.9	923.5	924.1	955.3	964.2	34
35	FL263168005	Depository institution loans n.e.c.	699.0	748.2	860.6	767.6	812.7	849.6	860.6	895.1	906.9	35
36	FL263169005	Other loans and advances	55.9	54.2	63.5	59.8	64.2	73.9	63.5	60.1	57.3	36
37	LM263192305	U.S. direct investment abroad: debt (2)	40.7	-36.2	-72.2	-77.7	-48.3	-78.6	-72.2	-64.1	-61.6	37
38	FL263140005	Life insurance reserves	83.8	104.6	96.5	102.5	100.5	98.5	96.5	97.6	98.3	38
39	FL263150005	Pension entitlements	127.8	170.2	256.5	191.8	213.3	234.9	256.5	262.8	265.4	39
40	LM263170005	Trade payables	81.6	84.8	82.4	79.5	80.8	83.0	82.4	80.7	82.3	40
41	FL263190005	Miscellaneous liabilities	351.2	361.1	378.3	382.3	380.2	381.6	378.3	384.8	405.1	41
42	FL263191103	Nonofficial foreign currencies	20.5	6.0	3.0	3.0	3.0	2.9	3.0	3.2	2.8	42
43	FL263194735	Other investment by U.S. holding companies	143.0	148.9	157.7	170.3	165.3	163.9	157.7	158.8	175.2	43
44	FL263195105	Accident and health insurance reserves	24.4	26.7	25.2	26.3	25.9	25.6	25.2	25.4	25.6	44
45	FL263176005	Policy payables	163.3	179.5	192.3	182.7	185.9	189.1	192.3	197.3	201.4	45
Memo:												
46	LM263164100	Foreign equities held by U.S. residents (4)	10615.0	12061.3	10306.0	11465.3	9997.7	9192.4	10306.0	10808.1	11033.7	46
47	LM263192101	U.S. direct investment abroad: equity (2)	8193.8	9726.8	8077.0	9157.4	7722.0	7097.1	8077.0	8773.4	8994.5	47
48	FL313092803	U.S. equity in IBRD, etc.	69.3	70.5	72.9	70.8	72.4	72.7	72.9	73.1	72.8	48
Financial derivatives (5)												
49	FL263098013	Gross positive fair value	2552.7	1960.9	2473.8	2189.9	2334.2	2708.5	2473.8	2150.7	ND	49
50	FL263198013	Gross negative fair value	2546.0	1983.0	2543.3	2254.8	2405.7	2826.9	2543.3	2193.1	ND	50

(1) Collateralized loan obligations.

(2) Direct investment reported at market value.

(3) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

(5) Financial derivatives are not included above.

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM893111005	Total liabilities	184.6	400.9	385.5	395.9	380.0	366.1	385.5	390.3	385.7	1
2	LM313111303	Federal government: SDR allocations	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	2
3	LM263111005	Rest of the world	133.7	240.1	232.6	237.1	227.5	219.0	232.6	235.8	232.9	3
4	LM313011303	SDR holdings	52.9	163.6	160.5	163.1	158.2	153.2	160.5	163.2	162.2	4
5	LM263111403	Reserve position in IMF	36.4	35.8	35.0	34.8	33.1	32.0	35.0	35.1	34.1	5
6	LM263111503	Other reserves	44.4	40.6	37.1	39.2	36.2	33.9	37.1	37.4	36.6	6
7	FL893011005	Total assets	195.6	411.9	396.5	406.9	391.0	377.1	396.5	401.4	396.7	7
8	FL313011005	Federal government	111.7	219.9	214.1	217.6	209.5	202.2	214.1	217.2	214.7	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	52.9	163.6	160.5	163.1	158.2	153.2	160.5	163.2	162.2	10
11	LM313011405	Reserve position in IMF	36.6	36.1	35.2	35.1	33.3	32.3	35.2	35.4	34.4	11
12	LM313011505	Other reserves	22.1	20.2	18.4	19.4	18.0	16.8	18.4	18.5	18.1	12
13	LM313111303	Rest of the world: SDR allocations	50.9	160.8	152.9	158.8	152.5	147.0	152.9	154.5	152.8	13
14	FL713011005	Monetary authority	33.1	31.2	29.5	30.5	29.0	27.9	29.5	29.7	29.2	14
15	FL713011203	Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16	FL713011405	Reserve position in IMF	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	16
17	LM713011505	Other reserves	22.3	20.5	18.7	19.8	18.3	17.1	18.7	18.9	18.5	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	23.1	23.0	22.6	23.0	23.0	22.6	22.6	22.6	22.6	3
4	FL713012003	Asset: Monetary authority	50.5	50.8	51.4	50.8	51.0	51.2	51.4	51.5	51.7	4
5	FL903012005	Discrepancy (seigniorage)	-27.3	-27.8	-28.8	-27.8	-28.0	-28.6	-28.8	-29.0	-29.1	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	836.8	837.0	914.5	877.4	896.5	939.4	914.5	952.3	949.9	1
<i>Held by:</i>												
2	LM153091003	Household sector	48.5	48.2	51.7	50.3	51.5	53.0	51.7	52.0	50.2	2
3	FL103091003	Nonfinancial corporate business	135.0	166.3	183.4	185.6	160.6	157.7	183.4	179.4	192.5	3
4	FL633091003	Money market funds	0.7	0.3	1.4	1.3	1.3	1.1	1.4	1.7	2.9	4
5	FL733091003	Holding companies	20.9	19.2	10.4	22.0	7.9	12.3	10.4	12.8	13.4	5
6	FL903091005	Discrepancy--unallocated assets	631.7	603.0	667.7	618.2	675.3	715.4	667.7	706.3	691.0	6

L.203 Net Interbank Transactions

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL794110005	Total liabilities	3258.2	3955.5	3144.8	3981.1	3310.2	3317.1	3144.8	4100.4	3854.5	1
2	FL714110005	Monetary authority	3094.1	3734.8	2771.5	3686.5	3044.5	2954.1	2771.5	3267.0	3129.8	2
3	FL764110005	U.S.-chartered depository institutions	11.9	-36.1	-125.4	-57.1	-101.2	-88.1	-125.4	180.8	167.4	3
4	FL754110005	Foreign banking offices in U.S.	188.7	289.0	552.5	401.2	425.8	505.4	552.5	699.7	604.0	4
5	FL744110005	Banks in U.S.-affiliated areas	-1.4	-1.4	-1.4	-1.4	-1.4	-2.8	-1.4	-1.4	-1.3	5
6	FL474110005	Credit unions	-35.2	-30.8	-52.5	-48.0	-57.5	-51.5	-52.5	-45.7	-45.5	6
7	FL894010005	Total assets	3291.1	3970.9	3193.6	3993.5	3352.0	3349.7	3193.6	4127.1	3880.9	7
8	FL714010005	Monetary authority	44.0	12.7	8.5	8.1	8.8	11.3	8.5	317.3	275.5	8
9	FL763020005	U.S.-chartered depository institutions	2288.9	2668.8	1713.1	2438.9	1916.7	1802.5	1713.1	2010.1	1928.7	9
10	FL753020005	Foreign banking offices in U.S.	602.5	830.3	959.0	1034.1	978.8	1032.1	959.0	1123.5	1077.8	10
11	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	13.3	11.8	4.9	6.0	6.5	9.2	11
12	FL473013005	Credit unions	188.0	213.8	93.5	200.3	137.2	114.6	93.5	126.9	114.1	12
13	FL264016005	Rest of the world	152.9	223.4	413.6	298.9	298.7	384.3	413.6	542.8	475.5	13
14	FL904010005	Discrepancy	-32.9	-15.3	-48.8	-12.4	-41.8	-32.6	-48.8	-26.7	-26.4	14
		Memo:										
		Vault cash:										
15	FL703025005	Liab.: Monetary authority	99.2	90.5	86.7	89.1	89.1	79.3	86.7	83.3	82.9	15
16	FL763025000	Asset: U.S.-chartered depository institutions	99.2	90.4	86.7	89.1	89.1	79.2	86.7	83.2	82.9	16
17	FL753025003	Foreign banking offices in U.S.	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
		Depository institution reserves:										
18	FL713113003	Liab.: Monetary authority	2994.9	3644.3	2684.8	3597.4	2955.4	2874.8	2684.8	3183.7	3046.9	18
19	FL763013005	Asset: U.S.-chartered depository institutions	2189.8	2578.4	1626.4	2349.8	1827.6	1723.2	1626.4	1926.8	1845.8	19
20	FL753013003	Foreign banking offices in U.S.	602.5	830.2	959.0	1034.0	978.8	1032.1	959.0	1123.5	1077.7	20
21	FL743013003	Banks in U.S.-affiliated areas	14.7	21.9	6.0	13.3	11.8	4.9	6.0	6.5	9.2	21
22	FL473013005	Credit unions	188.0	213.8	93.5	200.3	137.2	114.6	93.5	126.9	114.1	22
		Other transactions with the monetary authority										
23	FL714010075	Liab.: U.S.-chartered depository institutions	43.6	12.6	8.5	8.1	8.8	11.3	8.5	317.3	275.5	23
24	FL713068743	Credit unions	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25	FL714010005	Asset: Monetary authority	44.0	12.7	8.5	8.1	8.8	11.3	8.5	317.3	275.5	25
26	FL713022003	Federal Reserve float	-0.6	-0.6	-0.5	-0.7	-0.8	-0.4	-0.5	-0.4	-0.3	26
27	FL713068705	Loans to depository institutions	44.6	13.3	9.1	8.8	9.6	11.7	9.1	317.7	275.8	27
		Transactions with banks in foreign countries (net):										
28	FL764116205	Liab.: U.S.-chartered depository institutions (net)	-5.1	-13.6	-86.9	-35.4	-52.4	-51.7	-86.9	-105.2	-82.6	28
29	FL763192605	Due to foreign affiliates	414.4	450.5	407.4	437.2	438.5	425.9	407.4	394.5	373.5	29
30	FL763092605	- Due from foreign affiliates	419.5	464.0	494.3	472.7	490.9	477.5	494.3	499.7	456.1	30
31	FL754116205	Foreign banking offices in U.S. (net)	207.8	308.3	568.6	412.7	433.9	513.2	568.6	714.7	624.1	31
32	FL753192605	Due to foreign affiliates	1019.4	1092.6	1320.4	1163.9	1193.4	1261.1	1320.4	1424.1	1396.0	32
33	FL753092605	- Due from foreign affiliates	811.6	784.3	751.9	751.2	759.4	748.0	751.9	709.4	771.9	33
34	FL264116205	Less: Deposits at foreign banks	33.6	38.6	35.6	42.1	42.5	39.5	35.6	37.6	36.2	34
35	FL764016205	U.S.-chartered depository institutions	23.0	27.1	26.9	30.4	30.0	27.5	26.9	26.3	23.7	35
36	FL754016205	Foreign banking offices in U.S.	10.6	11.6	8.7	11.7	12.5	12.0	8.7	11.3	12.5	36
37	FL264135125	Loans to foreign banks	44.6	52.1	59.4	57.8	65.5	63.1	59.4	55.9	54.0	37
38	FL764035125	U.S.-chartered depository institutions	17.6	23.3	28.5	30.3	34.3	30.7	28.5	25.2	24.3	38
39	FL754035125	Foreign banking offices in U.S.	27.0	28.9	30.9	27.4	31.2	32.3	30.9	30.7	29.7	39
40	FL264035125	Plus: Loans from foreign banks	28.4	19.4	27.0	21.4	25.1	25.3	27.0	26.8	24.3	40
41	FL274135123	U.S.-chartered depository institutions	17.4	9.0	15.1	11.6	13.1	13.5	15.1	13.7	13.6	41
42	FL284135125	Foreign banking offices in U.S.	11.0	10.4	11.8	9.8	12.0	11.9	11.8	13.0	10.7	42
43	FL264016005	Asset: Rest of the world (1)	152.9	223.4	413.6	298.9	298.7	384.3	413.6	542.8	475.5	43
		Transactions between U.S. depository institutions (net):										
44	FL764112005	U.S.-chartered depository institutions (net)	-3.4	6.2	-6.8	19.3	-6.4	-3.1	-6.8	6.3	8.9	44
45	FL764112205	Due to (3):	27.7	39.4	26.6	58.4	40.2	46.6	26.6	44.5	47.4	45
46	FL754012205	Foreign banking offices in U.S.	23.6	22.6	21.6	21.3	23.1	24.9	21.6	24.2	27.0	46
47	FL743020005	Banks in U.S.-affiliated areas	1.4	1.4	1.4	1.4	1.4	2.8	1.4	1.4	1.3	47
48	FL474012205	Credit unions	35.6	30.8	52.5	48.0	57.5	51.5	52.5	45.7	45.5	48
49	FL754112205	- Due from: Foreign banking offices in U.S.	31.1	33.3	33.4	39.1	46.6	49.7	33.4	38.2	38.5	49
50	FL904010005	Unallocated (2)	-32.9	-15.3	-48.8	-12.4	-41.8	-32.6	-48.8	-26.7	-26.4	50

(1) Sum of lines 28 and 31 less line 34 and line 37 plus line 40.

(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 50), which is due to inconsistencies in source data, appears on line 14 as the discrepancy between liabilities and assets.

(3) Sum of lines 46, 47, 48, and 50.

L.204 Checkable Deposits and Currency

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL793120005	Total liabilities	9129.0	9360.3	9776.3	9841.1	10151.0	10078.6	9776.3	9484.5	9583.4	1
2	FL713120005	Monetary authority	3945.7	2817.5	2896.6	3109.0	3229.1	3069.7	2896.6	2646.0	2866.1	2
3	FL713123005	Federal government cash and deposits	1728.6	406.2	446.8	651.6	782.5	636.1	446.8	177.9	402.6	3
4	FL713124005	Due to government-sponsored enterprises	51.0	33.9	22.0	29.8	25.9	20.3	22.0	26.8	22.5	4
5	FL713129005	Due to other financial business	154.2	221.9	196.5	241.4	220.7	205.8	196.5	192.2	169.4	5
6	FL713122605	Deposits due to foreign	21.9	9.4	9.0	7.5	7.5	7.5	9.0	9.7	9.7	6
7	FL713125005	Currency outside banks	1989.9	2146.2	2222.3	2178.8	2192.6	2200.0	2222.3	2239.4	2261.9	7
8	FL763127005	U.S.-chartered depository institutions	4573.1	5822.4	6163.3	5971.6	6145.6	6242.0	6163.3	6100.5	5980.5	8
9	FL763123005	Federal government deposits	2.7	2.6	2.6	2.8	2.9	3.2	2.6	6.7	6.7	9
10	FL763128000	State and local government deposits	229.9	345.7	360.4	351.2	361.0	353.4	360.4	359.4	352.6	10
11	FL763122605	Deposits due to foreign	61.9	82.5	83.0	92.1	72.5	89.1	83.0	87.9	82.1	11
12	FL763129205	Private domestic deposits	4278.7	5391.7	5717.3	5525.5	5709.2	5796.2	5717.3	5646.5	5539.1	12
13	FL753127005	Foreign banking offices in U.S.	256.3	282.0	269.5	307.5	326.9	310.4	269.5	280.1	287.6	13
14	FL753122603	Deposits due to foreign	112.8	122.8	101.2	127.0	126.6	110.0	101.2	96.0	102.6	14
15	FL753129205	Private domestic deposits	143.5	159.2	168.3	180.5	200.4	200.3	168.3	184.0	185.0	15
16	FL743127003	Banks in U.S.-affiliated areas	56.7	64.0	57.9	57.8	59.2	61.8	57.9	56.9	57.9	16
17	FL473127003	Credit unions	297.1	374.2	389.1	395.2	390.1	394.8	389.1	401.1	391.2	17
18	FL793120005	Total assets	9129.0	9360.3	9776.3	9841.1	10151.0	10078.6	9776.3	9484.5	9583.4	18
19	FL153020005	Household sector	3184.0	4147.0	4505.5	4384.4	4697.8	4768.2	4505.5	4523.5	4407.6	19
20	FL143020005	Nonfinancial business	2132.2	2476.7	2519.3	2458.1	2354.9	2387.9	2519.3	2484.3	2484.8	20
21	FL103020000	Corporate	1740.9	2007.1	2003.2	1956.5	1840.0	1877.7	2003.2	1966.7	1964.4	21
22	FL113020005	Noncorporate	391.4	469.7	516.1	501.6	514.9	510.2	516.1	517.6	520.4	22
23	FL313020005	Federal government	1732.1	410.3	454.7	656.2	789.7	643.7	454.7	184.5	410.9	23
24	FL213020005	State and local governments	229.9	345.7	360.4	351.2	361.0	353.4	360.4	359.4	352.6	24
25	FL793020005	Domestic financial sectors	704.9	769.6	714.0	750.2	725.9	700.6	714.0	698.5	681.8	25
26	FL513020005	Property-casualty insurance companies	50.2	72.7	50.3	53.5	47.8	48.1	50.3	44.7	47.2	26
27	FL543020005	Life insurance companies	127.7	119.3	115.5	111.1	114.7	115.8	115.5	118.8	128.7	27
28	FL573020005	Private pension funds	20.0	24.5	23.7	24.4	24.2	23.9	23.7	24.2	24.0	28
29	FL343020033	Federal government retirement funds	1.0	1.1	0.2	0.9	0.7	0.4	0.2	0.0	0.0	29
30	FL223020043	State and local govt. retirement funds	28.7	28.9	28.4	27.7	28.3	26.6	28.4	27.8	27.9	30
31	FL403020005	Government-sponsored enterprises	92.5	62.6	69.1	52.5	54.3	44.7	69.1	73.7	63.4	31
32	FL613020003	Finance companies	16.4	20.9	11.2	13.4	12.7	10.1	11.2	12.0	12.7	32
33	FL643020005	REITs	62.5	59.3	49.6	61.0	53.4	54.0	49.6	51.2	52.7	33
34	FL663020003	Brokers and dealers	138.4	140.7	148.8	146.6	150.1	153.2	148.8	132.7	136.8	34
35	FL503020005	Other financial business	167.6	239.6	217.2	259.1	239.9	223.5	217.2	213.4	188.4	35
36	FL263020005	Rest of the world	1143.1	1209.5	1223.1	1238.9	1221.8	1225.3	1223.1	1230.4	1243.0	36
37	FL263027003	Checkable deposits	196.5	214.6	193.2	226.6	206.6	206.6	193.2	193.6	194.4	37
38	FL263025003	Currency	946.5	994.9	1029.9	1012.3	1015.2	1018.7	1029.9	1036.7	1048.6	38
39	FL903020005	Mail float	2.8	1.3	-0.7	2.1	-0.2	-0.5	-0.7	4.0	2.6	39

L.205 Time and Savings Deposits

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL703130005	Total liabilities	13679.4	14437.6	13820.5	14544.4	14097.1	13831.3	13820.5	13433.9	13478.2	1
2	FL763130005	U.S.-chartered depository institutions	11460.8	12092.3	11325.0	12110.5	11629.7	11349.6	11325.0	10950.7	10986.5	2
3	FL753130005	Foreign banking offices in U.S.	858.0	862.2	966.4	907.5	934.5	945.9	966.4	925.6	935.5	3
4	FL743130003	Banks in U.S.-affiliated areas	42.9	40.7	38.7	39.9	38.6	41.4	38.7	39.6	39.0	4
5	FL473130005	Credit unions	1317.7	1442.5	1490.4	1486.6	1494.3	1494.4	1490.4	1518.0	1517.3	5
6	FL703130005	Total assets	13679.4	14437.6	13820.5	14544.4	14097.1	13831.3	13820.5	13433.9	13478.2	6
7	FL153030005	Household sector	10300.1	11063.8	10283.1	11106.9	10679.1	10353.0	10283.1	9859.0	9772.3	7
8	FL143030005	Nonfinancial business	1564.3	1665.3	1737.8	1709.8	1689.1	1709.6	1737.8	1743.1	1858.5	8
9	FL103030003	Corporate	278.1	283.7	285.0	284.6	264.4	285.7	285.0	263.2	367.0	9
10	FL113030003	Noncorporate	1286.2	1381.6	1452.9	1425.1	1424.7	1423.9	1452.9	1479.9	1491.5	10
11	FL313030003	Federal government	1.0	2.1	1.1	2.1	1.3	1.3	1.1	1.3	1.2	11
12	FL213030000	State and local governments	413.6	382.9	370.5	375.7	354.2	353.3	370.5	362.0	369.8	12
13	FL793030005	Domestic financial sectors	735.2	629.9	747.0	604.2	659.5	696.3	747.0	796.8	824.2	13
14	FL573030005	Private pension funds	16.8	17.3	18.2	17.5	17.7	17.9	18.2	18.4	18.8	14
15	FL223030043	State and local govt. retirement funds	2.3	2.4	6.3	0.2	1.8	0.1	6.3	3.0	3.7	15
16	FL633030000	Money market funds	164.1	143.6	190.1	174.9	187.2	210.3	190.1	227.3	266.8	16
17	FL403030005	Government-sponsored enterprises	8.8	6.6	22.9	7.5	10.3	13.5	22.9	25.1	30.0	17
18	FL613030003	Finance companies	49.3	62.6	33.6	40.0	38.0	30.3	33.6	36.0	38.2	18
19	FL733030005	Holding companies	494.0	397.5	475.8	364.2	404.5	424.2	475.8	487.1	466.8	19
20	FL263030005	Rest of the world	665.1	693.7	681.0	745.7	713.8	717.8	681.0	671.6	652.3	20

L.206 Money Market Fund Shares

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

1	FL634090005	Total assets	4765.9	5205.5	5223.1	5090.7	5032.4	5084.2	5223.1	5692.6	5917.2	1
2	FL153034005	Household sector	2692.0	2803.8	3077.5	2777.6	2829.9	2916.8	3077.5	3389.1	3525.7	2
3	FL103034000	Nonfinancial corporate business	712.1	813.1	739.5	766.5	740.1	726.5	739.5	810.1	843.6	3
4	FL113034003	Nonfinancial noncorporate business	128.3	130.7	137.0	131.3	133.8	135.4	137.0	137.7	138.9	4
5	FL213034003	State and local governments	40.0	55.3	65.1	56.0	57.7	60.3	65.1	71.3	74.3	5
6	FL513034005	Property-casualty insurance companies	34.7	31.5	42.9	27.8	29.5	35.0	42.9	42.2	47.6	6
7	FL543034005	Life insurance companies	66.5	64.2	74.3	65.1	70.7	72.6	74.3	76.9	80.6	7
8	FL573034005	Private pension funds	204.6	212.0	230.2	215.2	219.6	224.5	230.2	229.3	236.1	8
9	FL223034005	State and local govt. retirement funds	23.9	26.0	22.3	24.4	22.7	20.3	22.3	23.4	23.2	9
10	FL653034003	Mutual Funds	267.1	267.3	225.6	298.5	261.0	261.1	225.6	229.4	238.0	10
11	FL563034003	Exchange-traded funds	33.9	38.7	27.1	34.8	29.0	32.7	27.1	32.1	32.8	11
12	FL503034005	Other financial business	426.0	598.5	397.7	522.7	461.4	420.1	397.7	450.8	468.2	12
13	FL263034003	Rest of the world	137.0	164.5	183.8	170.8	177.0	178.9	183.8	200.3	208.2	13

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

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL892150005	Total liabilities	4228.6	5855.3	6563.7	5720.1	6165.0	6346.3	6563.7	7089.9	6910.4	1
2	FL712151003	Monetary authority	216.1	2183.0	2889.6	2121.0	2601.2	2720.4	2889.6	2742.7	2368.9	2
3	FL762150005	U.S.-chartered depository institutions	170.9	161.0	185.3	156.1	168.6	176.8	185.3	289.5	264.3	3
4	FL762152005	Federal funds (2)	21.5	14.8	39.0	17.3	26.3	37.4	39.0	33.2	32.7	4
5	FL762151005	Security repurchase agreements	149.4	146.3	146.3	138.7	142.3	139.4	146.3	256.4	231.6	5
6	FL752150005	Foreign banking offices in U.S.	545.0	527.5	464.2	544.5	492.6	475.8	464.2	510.1	561.2	6
7	FL752152005	Federal funds (2)	12.3	11.5	11.7	26.3	21.5	23.8	11.7	15.5	32.8	7
8	FL752151005	Security repurchase agreements	532.6	515.9	452.4	518.2	471.0	452.0	452.4	494.6	528.4	8
9	FL472150053	Credit unions	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.1	0.1	9
10	FL512151003	Property-casualty insurance companies	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.4	0.4	10
11	FL542151073	Life insurance companies	18.6	20.1	35.5	22.9	24.4	31.9	35.5	33.8	38.1	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	224.4	220.1	201.5	210.1	204.3	207.0	201.5	222.1	214.6	13
14	FL662151003	Brokers and dealers	1774.2	1570.4	1626.1	1523.6	1533.6	1613.4	1626.1	2018.5	2054.4	14
15	FL732151003	Holding companies	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	15
16	FL262151003	Rest of the world	1279.2	1173.1	1161.2	1141.8	1140.2	1120.8	1161.2	1272.7	1408.4	16
17	FL892050005	Total assets	4840.2	6245.3	7067.1	6131.4	6470.1	6728.8	7067.1	7885.2	7734.2	17
18	FL102051003	Nonfinancial corporate business	37.0	26.7	24.7	30.0	24.6	21.2	24.7	26.2	24.8	18
19	FL212051003	State and local governments	179.2	189.2	199.3	191.7	194.2	196.8	199.3	201.8	204.3	19
20	FL712051000	Monetary authority	1.0	0.0	0.0	0.0	0.0	0.0	0.0	45.0	1.0	20
21	FL762050005	U.S.-chartered depository institutions	538.3	317.4	330.8	298.5	280.9	307.9	330.8	324.7	275.5	21
22	FL762052005	Federal funds (2)	25.4	25.6	26.2	22.5	17.8	19.8	26.2	22.6	15.2	22
23	FL762051005	Security repurchase agreements	512.8	291.8	304.6	275.9	263.1	288.2	304.6	302.1	260.3	23
24	FL752050005	Foreign banking offices in U.S.	323.7	275.9	265.3	282.2	289.4	301.9	265.3	336.6	349.7	24
25	FL752052005	Federal funds (2)	0.3	0.2	0.3	0.5	0.3	0.3	0.3	0.3	0.3	25
26	FL752051005	Security repurchase agreements	323.3	275.7	265.0	281.7	289.1	301.6	265.0	336.3	349.4	26
27	FL472050053	Credit unions	0.5	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	27
28	FL472052053	Federal funds	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	28
29	FL472051053	Security repurchase agreements	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	29
30	FL512051005	Property-casualty insurance companies	2.2	2.2	2.3	1.4	1.6	1.8	2.3	2.5	2.5	30
31	FL542051075	Life insurance companies	8.2	9.8	4.5	7.9	6.1	5.7	4.5	5.8	6.5	31
32	FL572051005	Private pension funds	18.4	18.7	19.4	18.9	19.0	19.2	19.4	19.7	20.1	32
33	FL222051043	State and local govt. retirement funds	8.0	27.5	47.8	20.0	20.1	32.2	47.8	58.7	68.3	33
34	FL632051000	Money market funds	1068.7	2495.7	2976.6	2376.9	2595.9	2743.7	2976.6	3235.2	3232.9	34
35	FL652051003	Mutual funds (net)	-10.4	19.7	25.9	11.9	25.1	26.8	25.9	35.1	36.5	35
36	FL402050005	Government-sponsored enterprises	212.5	209.7	252.2	218.2	277.3	304.5	252.2	363.1	376.6	36
37	FL402052033	Of which: FHLB federal funds (3)	31.5	47.4	65.9	57.3	71.7	90.2	65.9	86.9	99.3	37
38	FL662051003	Brokers and dealers	1322.1	1255.4	1461.5	1324.4	1345.5	1330.5	1461.5	1660.6	1637.9	38
39	FL732051003	Holding companies	41.4	26.1	36.6	17.8	23.8	29.2	36.6	36.0	35.9	39
40	FL502051005	Other financial business	5.4	3.6	3.9	3.9	4.6	4.4	3.9	5.0	4.3	40
41	FL262051005	Rest of the world	1084.0	1367.4	1416.2	1327.7	1361.6	1403.0	1416.2	1529.2	1457.3	41
42	FL902050005	Discrepancy	-611.6	-389.9	-503.4	-411.4	-305.1	-382.5	-503.4	-795.3	-823.8	42
		Memo:										
43	FL072052006	Effective federal funds rate (percent) (4)	0.09	0.08	4.10	0.20	1.21	2.56	4.10	4.65	5.08	43
		Federal Reserve's reverse repurchase agreement operations:										
44	FL712151103	Liability: Monetary authority (5)	9.7	1904.6	2553.7	1872.0	2329.7	2425.9	2553.7	2375.2	2034.3	44
45	FL632051103	Asset: Money market funds (6)	9.7	1739.7	2339.6	1658.1	2062.9	2220.6	2339.6	2230.8	1906.0	45
46	FL792051115	Other financial institutions (7)	0.0	164.9	214.1	213.9	266.9	205.3	214.1	144.3	128.3	46

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

(2) Excludes term federal funds.

(3) Includes term federal funds.

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

(5) Included in line 2.

(6) Included in line 34.

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

L.208 Debt Securities (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>By instrument</i>												
1	FL894122005	Total debt securities	53019.8	56515.9	58853.1	57498.0	57575.3	58028.1	58853.1	59539.7	60296.4	1
2	FL893169175	Open market paper	925.5	1051.8	1203.7	1139.6	1163.9	1165.9	1203.7	1159.0	1129.5	2
3	FL313161105	Treasury securities	23600.9	25284.7	26831.6	26016.5	26050.7	26468.7	26831.6	26955.7	27748.0	3
4	FL893161705	Agency- and GSE-backed securities	10086.7	10699.2	11678.6	10926.8	11195.5	11442.4	11678.6	12041.3	11972.4	4
5	FL383162005	Municipal securities	3997.9	4076.9	4023.8	4059.6	4063.8	4047.3	4023.8	4027.6	4043.1	5
6	FL893163005	Corporate and foreign bonds	14408.9	15403.4	15115.5	15355.4	15101.6	14903.7	15115.5	15356.1	15403.3	6
<i>By sector</i>												
7	FL894122005	Total liabilities	53019.8	56515.9	58853.1	57498.0	57575.3	58028.1	58853.1	59539.7	60296.4	7
8	FL384122005	Domestic nonfinancial sectors	34292.0	36261.2	37808.9	37068.8	37058.3	37473.4	37808.9	38091.2	38906.9	8
9	FL163162003	Nonprofit organizations (2)	202.9	201.5	200.7	203.6	201.2	200.4	200.7	200.7	202.9	9
10	FL104122005	Nonfinancial corporate business	7279.8	7497.8	7552.7	7595.5	7549.5	7557.8	7552.7	7707.2	7719.6	10
11	FL314122005	Federal government	23621.1	25304.5	26851.4	26035.9	26070.4	26488.1	26851.4	26975.4	27766.0	11
12	FL213162005	State and local governments	3188.2	3257.4	3204.2	3233.8	3237.2	3227.1	3204.2	3207.9	3218.4	12
13	FL794122005	Domestic financial sectors	14973.9	16036.3	17331.0	16420.5	16731.1	16899.2	17331.0	17685.6	17635.3	13
14	FL764122005	U.S.-chartered depository institutions	436.9	311.8	465.6	348.4	390.8	396.7	465.6	407.0	416.3	14
15	FL753169175	Foreign banking offices in U.S.	65.3	53.7	112.0	77.3	96.2	97.6	112.0	107.6	111.9	15
16	FL403161705	Government-sponsored enterprises	7638.1	8177.6	8970.8	8372.6	8591.9	8785.7	8970.8	9303.7	9189.4	16
17	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	17
18	FL674122005	ABS issuers	1226.3	1388.3	1468.1	1426.0	1454.4	1471.3	1468.1	1483.0	1486.4	18
19	FL614122005	Finance companies	815.2	1085.3	1062.4	1068.2	1058.6	1037.0	1062.4	1068.5	1106.0	19
20	FL644122005	REITs	581.9	634.5	668.8	642.9	653.5	651.6	668.8	682.3	684.0	20
21	FL663163003	Brokers and dealers	183.9	217.7	236.1	260.8	249.2	223.6	236.1	229.3	211.2	21
22	FL734122005	Holding companies	1479.9	1545.0	1541.8	1531.1	1516.6	1472.6	1541.8	1548.0	1541.2	22
23	FL504122005	Other financial business	118.2	120.6	117.4	158.4	135.9	125.6	117.4	138.3	123.8	23
24	LM264122005	Rest of the world	3753.9	4218.4	3713.2	4008.7	3786.0	3655.5	3713.2	3762.9	3754.2	24
25	FL894022005	Total assets	55773.5	57839.7	53862.1	56046.6	54040.2	52599.5	53862.1	55468.9	55788.5	25
26	FL384022005	Domestic nonfinancial sectors	6390.9	5879.2	7247.4	5777.9	6091.2	6526.7	7247.4	8123.4	8307.9	26
27	LM154022005	Household sector	4050.1	3261.0	4588.0	3250.3	3410.4	3923.4	4588.0	5355.6	5527.8	27
28	LM104022005	Nonfinancial corporate business	364.3	389.7	350.7	354.6	380.9	339.9	350.7	354.7	369.3	28
29	LM114022005	Nonfinancial noncorporate business	77.8	76.3	76.9	72.3	74.3	75.8	76.9	77.0	77.8	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	LM214022005	State and local governments	1898.1	2151.8	2231.3	2100.2	2225.1	2187.2	2231.3	2335.6	2332.5	31
32	FL794022005	Domestic financial sectors	36128.3	38308.9	34011.7	37037.7	35284.9	33779.3	34011.7	34378.5	34399.4	32
33	LM714022005	Monetary authority	7422.2	8733.2	7349.1	8470.4	8043.4	7507.3	7349.1	7243.2	6902.1	33
34	LM764022005	U.S.-chartered depository institutions	5202.1	6319.8	5620.6	6243.1	6017.2	5660.0	5620.6	5575.4	5418.4	34
35	LM754022005	Foreign banking offices in U.S.	313.5	286.1	298.5	280.8	295.5	304.4	298.5	280.4	290.5	35
36	LM744022003	Banks in U.S.-affiliated areas	41.3	47.5	50.9	47.8	51.3	54.5	50.9	50.0	49.6	36
37	LM474022005	Credit unions	311.1	403.1	385.4	414.7	413.9	395.5	385.4	381.3	369.3	37
38	LM514022005	Property-casualty insurance companies	1270.2	1320.1	1241.7	1245.2	1205.9	1183.2	1241.7	1290.0	1288.9	38
39	LM544022005	Life insurance companies	4431.1	4452.1	3796.4	4138.7	3870.6	3689.0	3796.4	3954.4	3944.8	39
40	LM574022005	Private pension funds	1715.3	1821.0	1693.7	1714.5	1650.5	1614.8	1693.7	1781.8	1834.1	40
41	LM344022005	Federal government retirement funds	2326.6	2483.6	2720.0	2512.1	2535.2	2580.1	2720.0	2405.3	2717.4	41
42	LM224022045	State and local govt. retirement funds	1101.5	1180.5	1032.1	1147.6	1094.6	1031.1	1032.1	1106.0	1125.6	42
43	FL634022005	Money market funds	3525.2	2568.8	2022.0	2514.9	2224.6	2113.2	2022.0	2206.9	2392.5	43
44	LM654022005	Mutual funds	5539.5	5897.6	4793.9	5561.1	5087.6	4810.7	4793.9	4931.2	4899.9	44
45	LM554022005	Closed-end funds	175.7	186.6	153.0	173.4	159.0	150.1	153.0	153.3	151.5	45
46	LM564022005	Exchange-traded funds	1041.8	1215.3	1258.7	1180.5	1173.3	1177.2	1258.7	1336.9	1367.6	46
47	LM404022005	Government-sponsored enterprises	520.1	430.2	395.6	432.8	404.5	398.9	395.6	407.9	421.6	47
48	FL674022005	ABS issuers	30.3	31.9	36.4	34.5	35.7	36.3	36.4	36.4	34.5	48
49	LM613063003	Finance companies	73.6	68.3	52.0	59.0	50.9	47.9	52.0	40.9	41.1	49
50	LM644022005	REITs	236.8	200.2	177.4	192.6	176.1	184.1	177.4	199.1	199.2	50
51	LM664022005	Brokers and dealers	389.1	196.6	311.4	139.0	175.5	246.4	311.4	420.5	405.0	51
52	LM734022605	Holding companies	122.4	146.4	181.4	148.9	166.4	176.4	181.4	168.2	165.9	52
53	FL504022005	Other financial business	338.9	320.2	441.6	386.1	453.2	418.3	441.6	409.5	380.1	53
54	LM264022005	Rest of the world	13254.2	13651.6	12603.1	13230.9	12664.1	12293.5	12603.1	12966.9	13081.2	54
55	LM904022005	Discrepancy (3)	-2753.6	-1323.8	4991.0	1451.3	3535.1	5428.6	4991.0	4070.8	4507.9	55

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

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

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

L.209 Open Market Paper

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893169175	Total liabilities	925.5	1051.8	1203.7	1139.6	1163.9	1165.9	1203.7	1159.0	1129.5	1
2	FL893169105	Commercial paper	925.5	1051.8	1203.7	1139.6	1163.9	1165.9	1203.7	1159.0	1129.5	2
3	FL103169100	Nonfinancial corporate business	132.2	138.2	197.6	188.7	188.1	198.8	197.6	206.2	192.2	3
4	FL263169105	Foreign issues in U.S.	217.7	421.7	307.9	343.6	323.9	314.4	307.9	289.3	275.6	4
5	FL263169110	Nonfinancial	17.4	38.3	27.1	30.6	28.3	25.6	27.1	26.5	39.0	5
6	FL263169123	Financial	200.3	383.4	280.7	313.0	295.6	288.8	280.7	262.8	236.6	6
7	FL793169100	Financial business	575.6	491.8	698.3	607.2	651.9	652.8	698.3	663.5	661.7	7
8	FL763169103	U.S.-chartered depository institutions	180.4	120.1	196.0	138.3	160.2	163.2	196.0	169.4	174.7	8
9	FL753169103	Foreign banking offices in U.S.	65.3	53.7	112.0	77.3	96.2	97.6	112.0	107.6	111.9	9
10	FL673169105	ABS issuers	164.8	131.9	197.0	174.1	197.7	200.0	197.0	178.3	170.5	10
11	FL613169100	Finance companies	41.8	57.4	66.3	51.7	53.0	57.2	66.3	60.9	68.5	11
12	FL643169173	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL733169103	Holding companies	5.2	8.1	9.5	7.5	8.8	9.2	9.5	9.0	12.4	13
14	FL503169105	Other financial business	118.2	120.6	117.4	158.4	135.9	125.6	117.4	138.3	123.8	14
15	FL703169605	Bankers' acceptances (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16	FL763169603	U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17	FL753169603	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL893169175	Total assets	925.5	1051.8	1203.7	1139.6	1163.9	1165.9	1203.7	1159.0	1129.5	18
19	FL103069100	Nonfinancial corporate business	250.9	256.3	206.8	229.1	248.3	210.7	206.8	209.6	205.9	19
20	FL213069103	State and local governments	77.1	81.1	85.2	82.1	83.2	84.2	85.2	86.2	87.2	20
21	FL713069603	Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL763069175	U.S.-chartered depository institutions (1)	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FL753069603	Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	FL473069153	Credit unions	0.3	0.3	0.1	0.5	0.4	0.1	0.1	0.0	0.1	24
25	FL513069105	Property-casualty insurance companies	8.9	4.5	4.3	2.9	3.3	3.4	4.3	4.5	4.7	25
26	FL543069105	Life insurance companies	34.0	41.0	25.1	35.8	30.1	29.0	25.1	26.2	28.4	26
27	FL573069105	Private pension funds	40.6	41.7	44.1	42.2	42.7	43.4	44.1	44.4	45.4	27
28	FL223069143	State and local govt. retirement funds	8.8	20.4	11.1	23.3	23.0	15.8	11.1	12.3	9.5	28
29	FL633069175	Money market funds	232.3	226.2	253.8	233.0	221.1	245.4	253.8	250.5	263.2	29
30	FL653069100	Mutual funds	50.0	39.4	39.7	45.1	36.6	37.8	39.7	38.4	39.8	30
31	FL403069105	Government-sponsored enterprises	7.3	4.7	10.2	6.4	7.9	9.8	10.2	9.3	10.0	31
32	FL663069103	Brokers and dealers	8.2	16.3	19.0	22.2	15.6	23.4	19.0	28.3	29.0	32
33	FL503069105	Other financial business	118.8	181.5	313.0	243.0	318.2	286.8	313.0	272.7	234.4	33
34	LM263069103	Rest of the world	86.3	138.3	191.3	173.9	133.6	176.2	191.3	176.5	172.1	34

(1) Excludes banks' holdings of own acceptances.

L.210 Treasury Securities (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL313161105	Total liabilities	23600.9	25284.7	26831.6	26016.5	26050.7	26468.7	26831.6	26955.7	27748.0	1
2	FL313161205	Marketable Treasury securities	20946.2	22557.5	23845.0	23246.1	23253.4	23616.7	23845.0	24282.0	24772.4	2
3	FL313161110	Treasury bills	4963.1	3768.0	3696.2	3927.3	3522.6	3643.7	3696.2	4067.5	4465.7	3
4	FL313161275	Other Treasury notes, bonds, and TIPS	15975.8	18783.5	20144.0	19312.8	19725.9	19968.2	20144.0	20209.7	20301.2	4
5	FL313161283	Held in the Civil Service Retirement Fund (2)	7.3	6.1	4.8	6.1	4.8	4.8	4.8	4.8	5.5	5
6	FL313161305	Nonmarketable Treasury securities	2654.7	2727.2	2986.6	2770.4	2797.3	2852.0	2986.6	2673.6	2975.6	6
7	FL313161400	U.S. savings securities	147.0	146.1	173.4	149.7	160.3	166.2	173.4	177.7	178.2	7
8	FL213061120	State and local government series (SLGS)	115.8	109.7	99.9	118.3	108.2	109.2	99.9	98.2	90.5	8
9	FL343061123	Thrift Savings Plan G Fund	292.7	285.7	292.6	313.2	318.5	315.4	292.6	22.3	294.1	9
10	FL343061145	Federal govt. defined benefit pension plans	1980.8	2149.0	2387.6	2153.1	2176.0	2226.4	2387.6	2342.0	2381.1	10
11	FL503061303	Held by Federal Reserve credit facility LLCs	95.7	18.1	13.3	18.1	15.3	15.4	13.3	13.4	11.8	11
12	FL313161375	Other nonmarketable securities	22.7	18.6	19.8	18.1	18.9	19.4	19.8	20.0	19.9	12
13	FL893061105	Total assets	24616.0	25661.5	24610.0	25348.0	24663.1	24189.3	24610.0	25205.4	25663.0	13
14	LM153061105	Household sector	1331.3	611.0	1634.1	833.4	845.4	1240.7	1634.1	2153.3	2307.0	14
15	FL313161400	U.S. savings securities (line 7)	147.0	146.1	173.4	149.7	160.3	166.2	173.4	177.7	178.2	15
16	LM153061185	Other Treasury securities	1184.3	464.9	1460.7	683.8	685.1	1074.5	1460.7	1975.6	2128.9	16
17	LM103061103	Nonfinancial corporate business	72.9	79.7	90.1	75.1	81.2	79.4	90.1	90.7	104.4	17
18	LM113061003	Nonfinancial noncorporate business	73.2	71.3	71.9	67.5	69.4	70.9	71.9	72.0	72.8	18
19	LM213061105	State and local governments	1111.9	1440.7	1563.3	1420.0	1555.5	1529.4	1563.3	1648.9	1645.8	19
20	FL213061120	SLGS (line 8)	115.8	109.7	99.9	118.3	108.2	109.2	99.9	98.2	90.5	20
21	LM213061103	Other Treasury securities	996.1	1331.0	1463.4	1301.7	1447.3	1420.2	1463.4	1550.7	1555.3	21
22	LM713061103	Monetary authority	5254.6	6052.1	5056.4	5851.4	5563.8	5186.5	5056.4	4960.2	4702.9	22
23	LM713061113	Treasury bills	326.0	325.9	286.4	325.4	324.5	307.4	286.4	277.9	266.1	23
24	LM713061125	Other Treasury securities	4928.6	5726.1	4770.0	5526.0	5239.3	4879.1	4770.0	4682.3	4436.8	24
25	LM763061100	U.S.-chartered depository institutions	1044.4	1472.3	1388.9	1471.3	1488.5	1407.7	1388.9	1300.9	1235.2	25
26	LM753061103	Foreign banking offices in U.S.	99.8	86.9	90.1	89.4	96.0	92.5	90.1	92.3	98.8	26
27	LM743061103	Banks in U.S.-affiliated areas	13.8	19.6	23.5	19.6	23.0	26.8	23.5	23.0	22.8	27
28	LM473061105	Credit unions	45.5	62.6	78.4	74.0	79.5	79.1	78.4	76.7	77.2	28
29	LM513061105	Property-casualty insurance companies	157.5	187.9	212.9	164.9	172.7	182.9	212.9	223.0	226.5	29
30	LM513061115	Treasury bills	51.9	54.3	68.0	37.2	44.7	50.3	68.0	72.5	74.6	30
31	LM513061125	Other Treasury securities	105.6	133.6	144.9	127.7	128.0	132.7	144.9	150.5	151.9	31
32	LM543061105	Life insurance companies	240.7	231.4	178.4	209.6	193.4	183.9	178.4	182.9	185.4	32
33	LM543061115	Treasury bills	15.6	9.4	17.1	10.8	11.6	15.3	17.1	16.2	17.8	33
34	LM543061125	Other Treasury securities	225.1	222.0	161.3	198.7	181.7	168.7	161.3	166.7	167.6	34
35	LM573061105	Private pension funds	461.2	507.8	515.4	483.7	477.1	482.6	515.4	568.2	601.7	35
36	LM573061143	Defined benefit plans	268.8	291.3	274.5	274.9	264.4	262.2	274.5	304.8	321.8	36
37	LM573061133	Defined contribution plans	192.5	216.5	240.8	208.8	212.8	220.5	240.8	263.5	279.9	37
38	LM343061105	Federal government retirement funds (3)	2297.5	2456.8	2698.2	2487.3	2512.9	2559.0	2698.2	2382.8	2694.5	38
39	LM343061165	Defined benefit plans	1989.3	2156.2	2393.2	2160.2	2181.8	2232.0	2393.2	2347.6	2387.4	39
40	LM343061155	Defined contribution plans	308.2	300.6	305.0	327.0	331.1	327.0	305.0	35.2	307.1	40
41	LM223061143	State and local govt. retirement funds	355.4	407.9	321.0	380.3	354.9	311.4	321.0	355.3	373.7	41
42	FL633061105	Money market funds	2465.9	1814.7	1064.0	1759.4	1459.0	1256.1	1064.0	1040.8	1244.0	42
43	FL633061110	Treasury bills	2075.3	1197.1	451.9	1155.5	902.5	767.0	451.9	184.7	421.9	43
44	FL633061120	Other Treasury securities	390.7	617.6	612.1	603.9	556.5	489.2	612.1	856.1	822.1	44
45	LM653061105	Mutual funds	1315.7	1594.0	1349.9	1528.3	1427.8	1345.8	1349.9	1371.2	1352.5	45
46	LM653061113	Treasury bills	55.0	57.4	12.7	53.4	45.8	22.2	12.7	15.9	16.6	46
47	LM653061125	Other Treasury securities	1260.7	1536.6	1337.2	1474.9	1382.0	1323.7	1337.2	1355.3	1335.9	47
48	LM553061103	Closed-end funds	3.0	3.1	2.4	2.9	3.5	2.4	2.4	2.4	2.3	48
49	LM563061103	Exchange-traded funds	270.6	332.1	400.7	336.3	362.7	381.5	400.7	451.6	459.3	49
50	LM403061105	Government-sponsored enterprises	259.2	202.4	155.6	210.4	180.6	168.3	155.6	149.8	151.5	50
51	FL673061103	ABS issuers	30.3	31.9	36.4	34.5	35.7	36.3	36.4	36.4	34.5	51
52	LM663061105	Brokers and dealers	215.2	99.0	170.7	83.4	89.5	127.0	170.7	265.9	257.9	52
53	LM733061103	Holding companies	61.6	92.6	133.3	99.8	120.6	130.6	133.3	122.6	121.7	53
54	FL503061105	Other financial business	143.0	63.6	56.1	61.0	53.4	56.9	56.1	61.6	70.9	54
55	LM263061105	Rest of the world	7291.6	7740.4	7318.5	7604.4	7416.9	7251.5	7318.5	7573.0	7619.7	55
56	LM263061110	Treasury bills	1027.3	987.4	950.0	1008.4	895.4	919.6	950.0	962.6	921.4	56
57	LM263061120	Other Treasury securities	6264.3	6753.0	6368.5	6596.0	6521.5	6331.9	6368.5	6610.4	6698.3	57
58	LM903061103	Discrepancy (4)	-1015.1	-376.8	2221.6	668.5	1387.5	2279.5	2221.6	1750.3	2085.0	58

Levels

(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.

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893161705	Total liabilities	10086.7	10699.2	11678.6	10926.8	11195.5	11442.4	11678.6	12041.3	11972.4	1
2	FL313161705	Budget agencies	20.2	19.8	19.8	19.4	19.7	19.4	19.8	19.7	18.0	2
3	FL403161705	Government-sponsored enterprises	7638.1	8177.6	8970.8	8372.6	8591.9	8785.7	8970.8	9303.7	9189.4	3
4	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	4
5	FL893061705	Total assets	10677.9	11041.4	10701.2	10710.8	10604.8	10369.3	10701.2	11246.3	11055.9	5
6	LM153061705	Household sector	494.0	461.4	1077.1	509.9	700.4	890.6	1077.1	1255.2	1258.9	6
7	LM103061703	Nonfinancial corporate business	24.3	26.6	30.0	25.0	27.1	26.5	30.0	30.2	34.8	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	LM213061703	State and local governments	466.5	415.3	410.1	406.3	408.9	406.6	410.1	420.4	417.4	9
10	LM713061705	Monetary authority	2167.7	2681.1	2292.7	2618.9	2479.6	2320.8	2292.7	2282.9	2199.2	10
11	LM763061705	U.S.-chartered depository institutions	3061.0	3505.5	2873.0	3374.7	3167.3	2919.1	2873.0	2911.1	2842.6	11
12	LM753061703	Foreign banking offices in U.S.	60.7	53.5	48.3	49.3	52.6	52.1	48.3	42.3	45.3	12
13	LM743061703	Banks in U.S.-affiliated areas	15.0	16.5	16.2	16.9	16.9	16.6	16.2	16.0	15.7	13
14	LM473061705	Credit unions	239.0	307.5	276.6	305.7	299.9	284.5	276.6	274.8	262.9	14
15	LM513061705	Property-casualty insurance companies	145.3	136.0	129.2	130.6	128.5	126.0	129.2	134.3	138.9	15
16	LM543061705	Life insurance companies	366.4	312.3	258.8	292.2	276.6	266.8	258.8	264.0	265.9	16
17	LM573061705	Private pension funds	235.4	259.2	254.9	251.0	250.2	247.4	254.9	258.6	263.9	17
18	LM343061705	Federal government retirement funds	11.7	11.7	9.4	11.0	10.2	9.7	9.4	9.7	9.9	18
19	LM223061743	State and local govt. retirement funds	194.6	197.6	163.1	197.0	183.4	164.1	163.1	136.1	121.3	19
20	FL633061700	Money market funds	688.1	409.9	579.8	403.4	423.5	492.2	579.8	791.9	754.5	20
21	LM653061703	Mutual funds	674.5	539.3	529.4	543.4	547.0	518.2	529.4	589.6	585.9	21
22	LM403061705	Government-sponsored enterprises	237.3	208.4	215.1	201.5	201.6	206.2	215.1	233.5	244.1	22
23	FL673061703	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24	LM643061773	REITs	208.5	168.4	149.2	157.5	147.2	155.8	149.2	171.5	172.2	24
25	LM663061705	Brokers and dealers	77.8	53.8	108.6	21.1	58.1	68.2	108.6	110.0	86.5	25
26	LM733061703	Holding companies	33.8	24.7	19.2	22.4	21.2	19.6	19.2	19.0	18.6	26
27	LM263061705	Rest of the world	1276.4	1252.6	1260.6	1172.9	1204.7	1178.4	1260.6	1295.1	1317.2	27
28	LM903061703	Discrepancy (2)	-591.2	-342.3	977.4	216.0	590.7	1073.1	977.4	795.1	916.5	28

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

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

L.212 Municipal Securities

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL383162005	Total liabilities	3997.9	4076.9	4023.8	4059.6	4063.8	4047.3	4023.8	4027.6	4043.1	1
2	FL213162005	State and local governments	3188.2	3257.4	3204.2	3233.8	3237.2	3227.1	3204.2	3207.9	3218.4	2
3	FL213162400	Short-term (1)	46.6	32.9	25.4	27.1	23.3	24.9	25.4	24.6	23.7	3
4	FL213162200	Long-term	3141.6	3224.5	3178.7	3206.7	3213.9	3202.2	3178.7	3183.3	3194.7	4
5	FL163162003	Nonprofit organizations (2)	202.9	201.5	200.7	203.6	201.2	200.4	200.7	200.7	202.9	5
6	FL103162000	Nonfinancial corporate business (industrial revenue bonds)	606.8	617.9	618.9	622.2	625.4	619.7	618.9	619.0	621.9	6
7	FL893062005	Total assets	4413.2	4448.2	3878.3	4140.8	3979.6	3797.4	3878.3	3952.1	3941.3	7
8	LM153062005	Household sector	1939.0	1804.7	1618.3	1652.7	1611.5	1539.1	1618.3	1683.2	1695.1	8
9	LM103062003	Nonfinancial corporate business	16.3	27.3	23.8	25.4	24.4	23.3	23.8	24.2	24.2	9
10	LM113062003	Nonfinancial noncorporate business	4.6	5.0	5.0	4.8	4.9	4.9	5.0	5.1	5.1	10
11	LM213062003	State and local governments	18.6	22.2	25.9	22.1	22.7	23.3	25.9	28.5	30.4	11
12	LM763062000	U.S.-chartered depository institutions	583.7	631.3	580.0	609.6	599.7	579.9	580.0	566.8	548.3	12
13	LM753062003	Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14	LM743062003	Banks in U.S.-affiliated areas	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	14
15	LM473062005	Credit unions	10.1	12.3	10.8	11.9	11.6	11.0	10.8	11.0	11.1	15
16	LM513062005	Property-casualty insurance companies	297.9	289.4	246.1	271.8	260.7	244.9	246.1	242.8	233.7	16
17	LM543062005	Life insurance companies	234.2	234.9	192.2	215.2	204.1	191.4	192.2	195.2	191.1	17
18	LM343062033	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19	LM223062043	State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	FL633062000	Money market funds	125.4	110.9	117.9	113.4	117.3	113.2	117.9	114.4	121.1	20
21	LM653062003	Mutual funds	891.3	990.8	745.8	911.0	823.1	774.3	745.8	764.9	762.9	21
22	LM553062003	Closed-end funds	94.9	98.3	82.4	90.0	85.8	80.5	82.4	83.5	82.2	22
23	LM563062003	Exchange-traded funds	63.0	83.3	104.4	83.0	89.9	87.0	104.4	105.7	107.2	23
24	LM403062005	Government-sponsored enterprises	2.8	2.4	2.2	2.4	2.2	2.2	2.2	2.2	2.1	24
25	LM663062003	Brokers and dealers	6.8	12.7	12.0	11.0	10.1	14.8	12.0	11.0	15.5	25
26	FL503062003	Other financial business	6.3	4.1	2.9	2.9	2.9	2.9	2.9	2.9	2.9	26
27	LM263062003	Rest of the world	118.3	118.7	108.4	113.3	108.5	104.8	108.4	110.6	108.4	27
28	LM903062003	Discrepancy (3)	-415.3	-371.4	145.4	-81.1	84.1	249.8	145.4	75.5	101.9	28

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

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

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

L.213 Corporate and Foreign Bonds

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893163005	Total liabilities	14408.9	15403.4	15115.5	15355.4	15101.6	14903.7	15115.5	15356.1	15403.3	1
2	FL103163003	Nonfinancial corporate business	6540.9	6741.6	6736.2	6784.6	6736.0	6739.2	6736.2	6882.0	6905.6	2
3	FL793163005	Domestic financial sectors	4331.9	4865.2	4974.0	4905.8	4903.5	4823.3	4974.0	5000.5	5019.2	3
4	FL763163005	U.S.-chartered depository institutions	256.5	191.7	269.6	210.0	230.6	233.6	269.6	237.6	241.7	4
5	FL673163005	ABS issuers (net) (1)	1061.5	1256.4	1271.0	1251.9	1256.7	1271.3	1271.0	1304.6	1315.9	5
6	FL613163005	Finance companies	773.4	1028.0	996.1	1016.5	1005.6	979.8	996.1	1007.7	1037.6	6
7	FL643163005	REITs	581.9	634.5	668.8	642.9	653.5	651.6	668.8	682.3	684.0	7
8	FL663163003	Brokers and dealers	183.9	217.7	236.1	260.8	249.2	223.6	236.1	229.3	211.2	8
9	FL733163005	Holding companies	1474.8	1536.8	1532.2	1523.6	1507.8	1463.4	1532.2	1539.0	1528.8	9
10	FL503163003	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	LM263163005	Rest of the world (2)	3536.2	3796.7	3405.3	3665.1	3462.1	3341.2	3405.3	3473.6	3478.5	11
12	FL893063005	Total assets (3)	15140.9	15636.8	13468.9	14707.4	13628.8	13077.6	13468.9	13906.2	13998.8	12
13	LM153063005	Household sector	285.8	383.9	258.5	254.2	253.1	253.0	258.5	263.8	266.8	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	LM213063003	State and local governments	223.9	192.4	146.9	169.7	155.0	143.7	146.9	151.8	151.7	15
16	LM763063005	U.S.-chartered depository institutions	511.0	710.6	778.7	787.6	761.7	753.2	778.7	796.5	792.3	16
17	LM763063605	MBS and other ABS	88.7	118.8	121.1	126.5	127.1	124.3	121.1	120.0	117.5	17
18	LM763063095	Other	422.2	591.8	657.6	661.0	634.5	629.0	657.6	676.5	674.8	18
19	LM753063005	Foreign banking offices in U.S.	153.0	145.6	160.1	142.1	146.9	159.8	160.1	145.8	146.3	19
20	LM743063005	Banks in U.S.-affiliated areas	12.5	11.3	11.1	11.3	11.2	11.1	11.1	11.1	11.0	20
21	LM473063005	Credit unions	16.2	20.6	19.5	22.6	22.6	20.9	19.5	18.8	18.0	21
22	LM473063605	MBS and other ABS	15.7	19.7	18.7	21.7	21.8	20.1	18.7	18.1	17.3	22
23	LM473063095	Other	0.6	0.8	0.8	0.9	0.8	0.8	0.8	0.7	0.7	23
24	LM513063005	Property-casualty insurance companies	660.7	702.4	649.2	674.9	640.8	626.0	649.2	685.3	685.2	24
25	LM513063605	MBS and other ABS	154.2	152.4	128.1	131.0	125.1	123.0	128.1	135.4	135.7	25
26	LM513063095	Other	506.5	550.1	521.1	544.0	515.7	503.0	521.1	549.9	549.4	26
27	LM543063005	Life insurance companies	3555.8	3632.5	3141.8	3386.0	3166.3	3017.8	3141.8	3286.1	3274.0	27
28	LM543063675	MBS and other ABS	625.3	616.0	638.1	624.0	603.4	594.8	638.1	665.9	659.3	28
29	LM543063095	Other	2930.5	3016.5	2503.7	2762.0	2563.0	2423.1	2503.7	2620.2	2614.7	29
30	LM573063005	Private pension funds	978.1	1012.2	879.4	937.6	880.4	841.4	879.4	910.6	923.0	30
31	LM343063005	Federal government retirement funds	17.3	15.0	12.3	13.7	12.0	11.4	12.3	12.8	13.0	31
32	LM223063045	State and local govt. retirement funds	542.6	554.6	536.9	547.1	533.3	539.8	536.9	602.3	621.1	32
33	FL633063005	Money market funds	13.5	7.2	6.4	5.6	3.8	6.3	6.4	9.3	9.8	33
34	LM653063005	Mutual funds	2608.0	2734.0	2129.2	2533.2	2253.1	2134.6	2129.2	2167.1	2158.8	34
35	LM553063003	Closed-end funds	77.8	85.3	68.2	80.5	69.7	67.2	68.2	67.4	66.9	35
36	LM563063003	Exchange-traded funds	708.1	799.9	753.6	761.2	720.8	708.7	753.6	779.6	801.1	36
37	LM403063005	Government-sponsored enterprises	13.5	12.3	12.6	12.1	12.2	12.4	12.6	13.2	13.9	37
38	LM403063605	MBS and other ABS	10.2	9.3	10.1	9.2	9.5	9.8	10.1	10.9	11.7	38
39	LM403063095	Other	3.3	3.0	2.5	2.9	2.7	2.6	2.5	2.3	2.2	39
40	LM613063003	Finance companies	73.6	68.3	52.0	59.0	50.9	47.9	52.0	40.9	41.1	40
41	LM643063005	REITs	28.4	31.7	28.2	35.2	29.0	28.4	28.2	27.6	27.0	41
42	LM663063005	Brokers and dealers	81.2	14.8	1.1	1.2	2.0	13.0	1.1	5.5	16.0	42
43	LM733063003	Holding companies	27.0	29.2	28.9	26.7	24.7	26.2	28.9	26.5	25.6	43
44	FL503063005	Other financial business	70.8	70.9	69.6	79.2	78.6	71.7	69.6	72.3	71.9	44
45	LM263063005	Rest of the world (4)	4481.7	4401.6	3724.3	4166.4	3800.3	3582.6	3724.3	3811.6	3863.8	45
46	LM263063603	MBS and other ABS	362.8	355.5	344.8	350.3	348.4	348.5	344.8	348.5	353.5	46
47	LM263063095	Other	4118.9	4046.1	3379.5	3816.1	3452.0	3234.1	3379.5	3463.2	3510.3	47
48	LM903063003	Discrepancy (5)	-732.0	-233.4	1646.6	648.0	1472.7	1826.1	1646.6	1449.9	1404.6	48

(1) Liabilities net of assets.

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

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

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

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

L.214 Loans (1)

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

	2020	2021	2022	2022			2023					
				Q1	Q2	Q3	Q4	Q1		Q2		
<i>By instrument</i>												
1	FL894123005	Total loans	29870.8	32652.4	35366.9	33424.6	34256.4	34828.9	35366.9	35972.6	35710.8	1
2	FL793068005	Depository institution loans n.e.c.	4216.8	4344.8	4905.8	4493.0	4699.8	4781.8	4905.8	4929.6	4918.9	2
3	FL893169005	Other loans and advances	4681.0	5441.3	5968.3	5770.0	5855.7	5927.9	5968.3	6414.3	5948.2	3
4	FL893065005	Mortgages	16788.2	18317.7	19599.4	18584.8	19006.8	19330.2	19599.4	19742.3	19900.3	4
5	FL893065105	One-to-four-family residential	11650.9	12786.3	13610.4	12941.4	13219.6	13445.7	13610.4	13671.4	13766.8	5
6	FL893065405	Multifamily residential	1755.3	1912.3	2078.0	1954.0	1997.7	2036.1	2078.0	2110.4	2139.3	6
7	FL893065505	Commercial	3093.4	3294.8	3561.9	3359.0	3452.8	3505.6	3561.9	3604.7	3631.8	7
8	FL893065603	Farm	288.6	324.3	349.1	330.4	336.6	342.8	349.1	355.7	362.4	8
9	FL153166000	Consumer credit	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	9
<i>By sector</i>												
10	FL894123005	Total liabilities	29870.8	32652.4	35366.9	33424.6	34256.4	34828.9	35366.9	35972.6	35710.8	10
11	FL384123005	Domestic nonfinancial sectors	26993.9	29448.7	31673.2	30054.8	30769.0	31228.0	31673.2	32076.5	32016.0	11
12	FL154123005	Household sector	16499.2	18123.8	19192.1	18308.7	18661.0	18976.3	19192.1	19217.5	19377.2	12
13	FL104123005	Nonfinancial corporate business	3967.7	4517.6	5228.4	4815.5	5049.7	5113.1	5228.4	5261.8	5283.1	13
14	FL114123005	Nonfinancial noncorporate business	6504.9	6784.8	7229.5	6907.9	7035.6	7115.8	7229.5	7300.9	7332.0	14
15	FL314123005	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	15
16	FL213169203	State and local governments	22.1	22.6	23.3	22.7	22.8	22.8	23.3	23.6	23.7	16
17	FL794123005	Domestic financial sectors	2122.0	2401.3	2769.6	2542.4	2610.5	2677.3	2769.6	2940.8	2730.6	17
18	FL763169305	U.S.-chartered depository institutions	252.3	176.6	585.7	202.1	325.1	445.6	585.7	810.3	629.8	18
19	FL473169333	Credit unions	43.3	40.7	96.7	42.3	59.9	77.6	96.7	87.7	85.0	19
20	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	6.3	5.8	5.1	5.2	4.7	4.4	20
21	FL543169373	Life insurance companies	103.9	110.8	132.4	121.9	129.2	132.2	132.4	139.0	135.5	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	178.4	299.4	241.3	252.7	238.4	237.0	241.3	228.6	237.7	23
24	FL644123005	REITs	256.4	286.0	306.7	294.7	301.4	303.4	306.7	303.0	300.1	24
25	FL664123005	Brokers and dealers	1037.0	1182.1	1138.7	1311.7	1264.6	1202.8	1138.7	1102.6	1088.1	25
26	FL504123005	Other financial business	240.8	298.7	262.9	310.5	286.1	273.6	262.9	264.7	250.0	26
27	FL264123005	Rest of the world	754.8	802.3	924.1	827.4	876.9	923.5	924.1	955.3	964.2	27
28	FL894123005	Total assets	29870.8	32652.4	35366.9	33424.6	34256.4	34828.9	35366.9	35972.6	35710.8	28
29	FL384023005	Domestic nonfinancial sectors	3526.2	3817.7	3942.0	3992.1	3987.8	3954.7	3942.0	3930.8	3893.4	29
30	FL154023005	Household sector	1203.1	1296.2	1220.2	1398.1	1349.4	1283.8	1220.2	1191.1	1191.9	30
31	FL104023005	Nonfinancial corporate business	80.3	89.4	101.8	91.2	94.4	97.7	101.8	104.3	108.2	31
32	FL114023005	Nonfinancial noncorporate business	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	32
33	FL314023005	Federal government	1928.0	2105.9	2282.4	2173.6	2211.7	2238.3	2282.4	2295.7	2251.1	33
34	FL213065005	State and local governments	261.4	269.0	276.6	270.9	272.8	274.7	276.6	278.5	280.5	34
35	FL794023005	Domestic financial sectors	25453.9	27797.5	30294.5	28349.5	29178.9	29791.7	30294.5	30913.9	30690.7	35
36	FL713068005	Monetary authority	52.2	42.2	22.9	34.1	28.4	26.1	22.9	20.9	17.7	36
37	FL764023005	U.S.-chartered depository institutions	10091.7	10437.9	11438.5	10535.3	10957.7	11205.5	11438.5	11502.8	11591.5	37
38	FL754023005	Foreign banking offices in U.S.	785.4	869.9	1043.6	897.3	940.0	967.5	1043.6	1042.1	1021.2	38
39	FL744023003	Banks in U.S.-affiliated areas	41.6	37.2	38.9	37.2	37.6	38.5	38.9	37.8	38.5	39
40	FL474023000	Credit unions	1193.9	1286.2	1531.2	1328.3	1411.4	1482.5	1531.2	1555.2	1588.2	40
41	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	29.6	30.4	30.9	30.4	30.5	31.8	41
42	FL544023005	Life insurance companies	808.2	858.3	925.5	878.4	897.2	912.2	925.5	938.3	951.4	42
43	FL573065005	Private pension funds	24.3	25.5	26.3	25.6	25.8	26.0	26.3	26.4	26.8	43
44	FL313169003	Federal government retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	44
45	FL223065043	State and local govt. retirement funds	7.1	6.8	9.8	6.7	9.5	7.5	9.8	11.3	12.5	45
46	FL653069803	Mutual funds	88.7	144.2	125.4	164.8	154.2	140.2	125.4	115.2	107.7	46
47	FL404023005	Government-sponsored enterprises	6706.0	7423.9	8326.2	7661.2	7898.3	8107.6	8326.2	8551.4	8399.3	47
48	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	48
49	FL674023005	ABS issuers	1045.9	1162.8	1216.0	1185.4	1209.5	1225.2	1216.0	1231.0	1232.2	49
50	FL614023005	Finance companies	1031.7	1571.2	1607.6	1568.4	1577.6	1582.1	1607.6	1608.2	1654.0	50
51	FL643065005	REITs	265.7	347.3	379.0	357.6	381.6	375.7	379.0	384.5	376.1	51
52	FL663069005	Brokers and dealers	664.3	840.0	661.5	855.5	821.2	806.8	661.5	643.7	638.4	52
53	FL733069005	Holding companies	106.6	130.2	151.2	150.5	145.5	150.4	151.2	145.2	150.5	53
54	FL503069005	Other financial business	88.2	84.5	72.6	98.8	69.2	69.7	72.6	78.5	88.0	54
55	FL263069005	Rest of the world	890.7	1037.2	1130.5	1083.1	1089.7	1082.6	1130.5	1127.9	1126.7	55

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL793068005	Total liabilities	4216.8	4344.8	4905.8	4493.0	4699.8	4781.8	4905.8	4929.6	4918.9	1
2	FL153168005	Household sector	370.7	423.0	491.8	436.1	456.2	468.5	491.8	470.6	465.5	2
3	FL103168005	Nonfinancial corporate business	1180.0	1142.9	1494.0	1288.2	1408.4	1438.1	1494.0	1515.5	1510.7	3
4	FL113168005	Nonfinancial noncorporate business	1586.3	1500.9	1578.9	1517.7	1543.1	1553.4	1578.9	1588.4	1582.7	4
5	FL793168005	Domestic financial sectors	380.8	529.8	480.5	483.2	479.3	472.3	480.5	459.9	453.1	5
6	FL613168005	Finance companies	177.9	299.3	241.2	252.6	238.3	236.9	241.2	228.5	237.6	6
7	FL643168005	REITs	30.0	38.2	42.0	41.4	44.2	39.1	42.0	38.7	39.5	7
8	FL663168005	Brokers and dealers	132.3	171.3	182.1	170.5	179.1	179.6	182.1	178.3	162.7	8
9	FL713068505	Other financial business (2)	40.7	21.0	15.3	18.8	17.7	16.6	15.3	14.4	13.3	9
10	FL263168005	Rest of the world	699.0	748.2	860.6	767.6	812.7	849.6	860.6	895.1	906.9	10
11	FL263168465	Foreign official institutions	2.5	3.5	3.6	3.3	2.8	3.1	3.6	2.8	2.8	11
12	FL263168485	Foreign nonfinancial corporations	186.5	198.8	214.7	205.1	208.6	210.5	214.7	212.5	205.3	12
13	FL263168495	Foreign nondepository financial institutions	510.0	545.9	642.3	559.2	601.3	636.1	642.3	679.8	698.7	13
14	FL793068005	Total assets	4216.8	4344.8	4905.8	4493.0	4699.8	4781.8	4905.8	4929.6	4918.9	14
15	FL713068005	Monetary authority (3)	52.2	42.2	22.9	34.1	28.4	26.1	22.9	20.9	17.7	15
16	FL763068005	U.S.-chartered depository institutions	3362.7	3421.5	3703.6	3453.3	3609.7	3658.7	3703.6	3726.0	3730.2	16
17	FL753068005	Foreign banking offices in U.S.	704.5	778.8	938.3	802.4	840.8	864.9	938.3	937.0	914.1	17
18	FL743068005	Banks in U.S.-affiliated areas	18.7	15.8	17.2	15.9	16.3	16.8	17.2	16.7	17.5	18
19	FL473068005	Credit unions	78.7	86.6	223.8	187.3	204.6	215.4	223.8	229.0	239.4	19

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

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

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

L.216 Other Loans and Advances (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893169005	Total other loans and advances	4681.0	5441.3	5968.3	5770.0	5855.7	5927.9	5968.3	6414.3	5948.2	1
2	FL163069005	Nonprofit organization loans	146.1	148.0	150.5	148.6	149.2	149.8	150.5	151.0	151.6	2
3	FL153169055	Liab.: Household sector	114.1	114.8	116.1	115.2	115.5	115.8	116.1	116.3	116.6	3
4	FL163069043	Nonfinancial noncorporate business	32.0	33.2	34.4	33.5	33.8	34.1	34.4	34.7	35.0	4
5	FL313069205	U.S. government loans	419.7	536.3	626.9	583.6	616.3	615.9	626.9	626.2	588.1	5
6	FL153169203	Liab.: Household sector	49.1	57.8	64.9	59.7	61.8	61.8	64.9	65.9	67.3	6
7	FL103169205	Nonfinancial corporate business	188.9	255.8	306.2	284.3	303.1	303.0	306.2	304.5	280.3	7
8	FL113169205	Nonfinancial noncorporate business	128.6	169.7	202.8	186.5	198.3	198.3	202.8	202.6	187.4	8
9	FL213169203	State and local governments	22.1	22.6	23.3	22.7	22.8	22.8	23.3	23.6	23.7	9
10	FL403169283	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11	FL313069223	Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL503169205	Other financial business	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	12
13	FL263169203	Rest of the world	28.6	28.0	27.4	28.0	28.1	27.7	27.4	27.3	27.0	13
14	FL153169405	Policy loans (Household liability)	130.8	129.0	128.5	126.6	126.9	127.2	128.5	130.4	130.1	14
15	FL313069403	Asset: Federal government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	15
16	FL543069405	Life insurance companies	130.6	128.8	128.4	126.5	126.7	127.1	128.4	130.2	129.9	16
17	FL313169003	Federal government retirement funds loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	17
18	FL313169003	Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	272.8	0.0	18
19	FL403069330	Federal Home Loan Banks advances (2)	410.3	335.4	820.4	373.1	520.3	660.8	820.4	1042.1	855.0	19
20	FL763169335	Liab.: U.S.-chartered depository institutions	252.3	176.6	585.7	202.1	325.1	445.6	585.7	810.3	629.8	20
21	FL473169333	Credit unions	43.3	40.7	96.7	42.3	59.9	77.6	96.7	87.7	85.0	21
22	FL513169333	Property-casualty insurance companies	10.0	7.0	5.2	6.3	5.8	5.1	5.2	4.7	4.4	22
23	FL543169373	Life insurance companies	103.9	110.8	132.4	121.9	129.2	132.4	132.4	139.0	135.5	23
24	FL613169333	Finance companies	0.5	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	24
25	FL643169373	REITs	0.3	0.3	0.2	0.3	0.3	0.2	0.2	0.2	0.2	25
26	FL403069395	Government-sponsored enterprise (GSE) loans (3)	153.2	164.4	182.3	177.9	172.0	172.6	182.3	187.4	188.1	26
27	FL153169305	Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL183169305	Nonfinancial corporate business (FCS)	14.8	16.1	17.8	20.9	18.6	17.2	17.8	19.8	18.1	28
29	FL113169305	Nonfinancial noncorporate business (FCS)	138.4	148.4	164.5	157.0	153.3	155.3	164.5	167.6	169.9	29
30	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	30
31	FL663067005	Margin accounts at brokers and dealers	482.4	574.7	404.2	582.9	542.7	539.9	404.2	391.1	411.7	31
32	FL663067003	Liab.: Household sector	411.1	517.6	381.6	519.2	466.9	458.6	381.6	370.5	380.5	32
33	FL663067063	Brokers and dealers	71.3	57.2	22.6	63.7	75.8	81.3	22.6	20.6	31.2	33
34	FL663167015	Cash accounts at brokers and dealers	833.4	953.6	934.1	1077.6	1009.6	941.8	934.1	903.7	894.2	34
35	FL153067005	Asset: Household sector	846.8	942.6	874.9	1044.0	994.6	928.7	874.9	845.9	849.3	35
36	FL263067005	Rest of the World (net)	-13.3	11.1	59.2	33.6	15.0	13.2	59.2	57.9	44.8	36
37	FL503169023	Clearing funds at other financial business	197.7	275.3	245.3	289.4	266.1	254.6	245.3	248.0	234.3	37
38	FL763069023	Asset: U.S.-chartered depository institutions	16.2	18.1	14.9	14.0	14.0	13.5	14.9	18.1	18.4	38
39	FL663069025	Brokers and dealers	124.5	199.5	182.4	203.3	210.4	197.9	182.4	175.4	150.5	39
40	FL503069025	Other financial business	57.0	57.7	48.0	72.1	41.7	43.2	48.0	54.5	65.4	40
41	FL103169803	Loans to nonfinancial corporate business (4)	506.4	621.3	652.2	657.5	663.6	667.0	652.2	645.8	636.4	41
42	FL153069803	Asset: Household sector	105.6	97.0	91.4	97.9	99.7	100.6	91.4	90.9	89.1	42
43	FL543069873	Life insurance companies	32.9	38.6	40.0	39.6	39.2	41.8	40.0	39.3	39.4	43
44	FL653069803	Mutual funds	88.7	144.2	125.4	164.8	154.2	140.2	125.4	115.2	107.7	44
45	FL673069803	ABS issuers	210.7	265.8	308.7	275.0	289.6	302.6	308.7	311.2	312.1	45
46	FL663069803	Brokers and dealers	57.4	65.8	74.9	69.3	68.1	69.0	74.9	77.2	76.2	46
47	FL503069805	Other financial business	11.1	10.0	11.8	10.9	12.8	12.8	11.8	12.1	11.9	47
48	FL673069505	Securitized loans held by ABS issuers	0.0	6.5	4.9	6.1	5.1	4.5	4.9	4.6	4.5	48
49	FL673069505	Liab.: Nonfinancial corporate business	0.0	6.5	4.9	6.1	5.1	4.5	4.9	4.6	4.5	49
50	FL613069505	Finance company loans to business	370.3	523.6	583.8	531.0	549.1	560.2	583.8	584.0	611.1	50
51	FL103169535	Liab.: Nonfinancial corporate business	326.2	455.6	520.7	466.5	486.1	498.2	520.7	521.8	547.7	51
52	FL113169535	Nonfinancial noncorporate business	44.0	68.0	63.1	64.5	62.9	62.0	63.1	62.2	63.4	52
53	FL733069005	Holding company loans	106.6	130.2	151.2	150.5	145.5	150.4	151.2	145.2	150.5	53
54	FL733069013	Liab.: Nonfinancial corporate business	79.4	104.1	115.1	118.7	109.4	104.2	115.1	112.4	120.2	54
55	FL733069023	Rest of the world	27.2	26.2	36.1	31.8	36.1	46.2	36.1	32.8	30.2	55
56	FL503069075	Other financial business loans (5)	20.1	16.8	12.8	15.8	14.7	13.7	12.8	11.8	10.7	56
57	FL503069003	Liab.: Household sector (TALF II)	3.6	1.3	1.0	1.3	1.1	1.1	1.0	0.9	0.8	57
58	FL503069013	Nonfinancial corporate business (MSLF)	6.0	5.5	4.0	5.2	4.9	4.5	4.0	3.7	3.4	58
59	FL503069023	Nonfinancial noncorporate business (MSLF)	10.5	9.9	7.7	9.3	8.7	8.1	7.7	7.2	6.5	59
60	FL503069033	Nonprofit organizations (MSLF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60
61	FL263069500	Foreign loans to U.S. corporate business	904.0	1026.1	1071.3	1049.5	1074.6	1069.4	1071.3	1070.1	1081.9	61
62	FL263069500	Liab.: Nonfinancial corporate business	904.0	1026.1	1071.3	1049.5	1074.6	1069.4	1071.3	1070.1	1081.9	62

Levels

(1) Customers' liability on acceptances outstanding are included elsewhere beginning 2008q3 and are no longer shown on the table. These are assets of U.S.-chartered depository institutions and foreign banking offices in U.S., and liabilities of nonfinancial corporate business and rest of the world.

(2) The government-sponsored enterprises sector includes Federal Home Loan Banks. Finance companies and real estate investment trusts receive advances through affiliated captive insurance companies.

(3) 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 19.

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

(5) 2020 Term Asset-Backed Securities Loan Facility (TALF II) loans to domestic hedge funds and private equity funds and Main Street Lending Facility (MSLF) loans.

L.217 Total Mortgages (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065005	Total mortgages	16788.2	18317.7	19599.4	18584.8	19006.8	19330.2	19599.4	19742.3	19900.3	1
2	FL893065105	One-to-four-family residential	11650.9	12786.3	13610.4	12941.4	13219.6	13445.7	13610.4	13671.4	13766.8	2
3	FL893065405	Multifamily residential	1755.3	1912.3	2078.0	1954.0	1997.7	2036.1	2078.0	2110.4	2139.3	3
4	FL893065505	Commercial	3093.4	3294.8	3561.9	3359.0	3452.8	3505.6	3561.9	3604.7	3631.8	4
5	FL893065603	Farm	288.6	324.3	349.1	330.4	336.6	342.8	349.1	355.7	362.4	5
6	FL893065005	Total liabilities	16788.2	18317.7	19599.4	18584.8	19006.8	19330.2	19599.4	19742.3	19900.3	6
7	FL153165005	Household sector	11235.0	12331.7	13114.8	12473.7	12738.5	12954.5	13114.8	13176.4	13272.9	7
8	FL143165005	Nonfinancial business	5327.1	5738.4	6220.2	5858.0	6011.3	6111.6	6220.2	6301.8	6366.9	8
9	FL103165005	Corporate	762.0	883.6	1042.1	918.6	975.9	1007.0	1042.1	1063.6	1079.9	9
10	FL113165005	Noncorporate	4565.1	4854.8	5178.1	4939.5	5035.4	5104.6	5178.1	5238.1	5287.1	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	FL123165005	REITs	226.1	247.6	264.4	253.1	256.9	264.1	264.4	264.1	260.5	12
13	FL893065005	Total assets	16788.2	18317.7	19599.4	18584.8	19006.8	19330.2	19599.4	19742.3	19900.3	13
14	FL153065005	Household sector	80.6	86.6	84.8	86.3	85.5	85.2	84.8	84.8	83.7	14
15	FL103065003	Nonfinancial corporate business	44.4	53.6	66.0	56.5	59.5	62.7	66.0	69.6	73.3	15
16	FL113065005	Nonfinancial noncorporate business	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	16
17	FL313065005	Federal government	127.1	133.1	168.0	134.9	138.2	143.1	168.0	169.7	170.7	17
18	FL313065015	Ginnie Mae	2.3	2.0	23.2	1.9	1.8	1.8	23.2	23.0	22.3	18
19	FL313065075	Farmers Home Administration (FmHA) (2)	108.3	111.7	116.0	112.2	113.3	114.0	116.0	117.1	117.9	19
20	FL313065035	Federal Housing Administration (FHA)	16.6	19.5	28.7	20.9	23.1	27.3	28.7	29.6	30.5	20
21	FL313065095	Other (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL213065005	State and local governments	261.4	269.0	276.6	270.9	272.8	274.7	276.6	278.5	280.5	22
23	FL703065005	Private depository institutions	5741.1	5952.5	6488.0	5948.4	6163.3	6351.0	6488.0	6566.8	6631.1	23
24	FL763065005	U.S.-chartered depository institutions	5027.1	5172.5	5690.2	5238.4	5420.4	5575.9	5690.2	5759.3	5808.9	24
25	FL753065005	Foreign banking offices in U.S.	81.0	91.1	105.3	94.9	99.2	102.6	105.3	105.2	107.1	25
26	FL743065003	Banks in U.S.-affiliated areas	22.9	21.4	21.7	21.3	21.3	21.7	21.7	21.1	21.0	26
27	FL473065100	Credit unions	610.1	667.5	670.7	593.8	622.4	650.8	670.7	681.2	694.0	27
28	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	29.6	30.4	30.9	30.4	30.5	31.8	28
29	FL543065005	Life insurance companies	644.7	690.9	757.1	712.3	731.2	743.3	757.1	768.7	782.0	29
30	FL573065005	Private pension funds	24.3	25.5	26.3	25.6	25.8	26.0	26.3	26.4	26.8	30
31	FL223065043	State and local govt. retirement funds	7.1	6.8	9.8	6.7	9.5	7.5	9.8	11.3	12.5	31
32	FL403065005	Government-sponsored enterprises	6142.5	6924.1	7323.6	7110.2	7206.0	7274.2	7323.6	7321.9	7356.2	32
33	FL403065015	Fannie Mae	3589.9	3899.0	4075.6	3989.5	4039.7	4058.7	4075.6	4072.6	4084.5	33
34	FL403065025	Freddie Mac	2328.0	2789.8	3003.0	2883.3	2925.5	2972.6	3003.0	3005.9	3025.3	34
35	FL403065045	Farm Credit System	154.6	171.4	179.8	173.4	176.0	178.1	179.8	178.2	179.5	35
36	FL403065035	FHLB	62.8	55.5	56.1	55.5	55.8	56.1	56.1	56.3	57.7	36
37	FL403065653	Farmer Mac	7.3	8.3	9.0	8.5	8.9	8.8	9.0	8.9	9.1	37
38	FL413065005	Agency- and GSE-backed mortgage pools	2428.3	2501.8	2687.9	2534.8	2583.9	2637.4	2687.9	2717.9	2765.0	38
39	FL413065015	Ginnie Mae	2103.4	2149.2	2337.1	2182.3	2229.4	2284.5	2337.1	2370.0	2418.2	39
40	FL413065025	Freddie Mac	318.7	346.7	345.1	346.6	348.6	347.1	345.1	342.1	340.5	40
41	FL413065045	Fannie Mae	5.3	4.7	4.6	4.7	4.7	4.6	4.6	4.5	4.5	41
42	FL413065653	Farmer Mac	0.9	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.8	42
43	FL413065035	Farmers Home Administration (FmHA) (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FL673065005	ABS issuers	833.3	889.2	900.0	903.1	913.4	916.2	900.0	912.3	912.6	44
45	FL613065000	Finance companies	110.0	352.6	341.1	349.6	346.4	342.2	341.1	338.2	336.4	45
46	FL643065005	REITs	265.7	347.3	379.0	357.6	381.6	375.7	379.0	384.5	376.1	46

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

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

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065105	Total liabilities	11650.9	12786.3	13610.4	12941.4	13219.6	13445.7	13610.4	13671.4	13766.8	1
2	FL153165105	Household sector	10862.4	11941.6	12704.5	12078.5	12338.4	12549.3	12704.5	12759.6	12849.7	2
3	FL103165105	Nonfinancial corporate business	16.7	18.8	22.2	19.7	20.7	21.8	22.2	22.3	21.7	3
4	FL113165105	Nonfinancial noncorporate business	771.8	825.9	883.7	843.1	860.5	874.6	883.7	889.4	895.4	4
5	FL893065105	Total assets	11650.9	12786.3	13610.4	12941.4	13219.6	13445.7	13610.4	13671.4	13766.8	5
6	FL153065103	Household sector	68.3	64.8	61.3	64.0	63.1	62.2	61.3	60.5	59.6	6
7	FL103065105	Nonfinancial corporate business	26.7	32.2	39.6	33.9	35.7	37.6	39.6	41.7	44.0	7
8	FL113065103	Nonfinancial noncorporate business	19.4	20.8	22.2	21.2	21.6	21.9	22.2	22.3	22.5	8
9	FL313065105	Federal government	30.4	32.6	63.1	33.8	36.0	40.0	63.1	63.8	64.1	9
10	FL213065103	State and local governments	133.8	137.4	140.9	138.2	139.1	140.0	140.9	141.8	142.7	10
11	FL763065105	U.S.-chartered depository institutions	2581.5	2606.2	2851.7	2620.5	2725.1	2803.0	2851.7	2873.8	2888.7	11
12	FL753065103	Foreign banking offices in U.S.	1.2	1.2	0.9	1.1	1.1	1.0	0.9	0.9	0.8	12
13	FL743065103	Banks in U.S.-affiliated areas	13.5	12.0	11.4	11.7	11.5	11.4	11.4	11.0	11.0	13
14	FL473065100	Credit unions	610.1	667.5	670.7	593.8	622.4	650.8	670.7	681.2	694.0	14
15	FL543065105	Life insurance companies	38.6	49.4	64.7	53.6	57.7	60.9	64.7	65.5	66.4	15
16	FL573065103	Private pension funds	0.5	0.4	0.2	0.3	0.3	0.3	0.2	0.2	0.2	16
17	FL223065143	State and local govt. retirement funds	2.6	2.4	3.5	2.4	3.4	2.7	3.5	4.1	4.5	17
18	FL403065105	Government-sponsored enterprises	5575.3	6312.7	6655.0	6489.2	6576.7	6635.3	6655.0	6645.7	6664.1	18
19	FL413065105	Agency- and GSE-backed mortgage pools	2009.0	2044.4	2222.6	2074.3	2120.2	2172.9	2222.6	2253.4	2298.9	19
20	FL673065105	ABS issuers	410.2	412.2	423.9	418.9	424.1	427.6	423.9	427.3	429.0	20
21	FL613065105	Finance companies	77.1	310.6	300.7	306.6	303.2	300.9	300.7	298.2	297.3	21
22	FL643065105	REITs	52.8	79.5	78.0	78.0	78.3	77.0	78.0	79.9	79.0	22
Memo:												
23	FL893065125	Home equity loans included above (2)	441.8	446.2	478.1	436.7	452.0	466.1	478.1	480.8	491.2	23
24	FL763065125	U.S.-chartered depository institutions	334.5	292.9	305.3	288.5	295.2	301.0	305.3	303.5	304.5	24
25	FL753065203	Foreign banking offices in U.S.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL473065125	Credit unions	86.0	86.2	108.7	82.4	91.7	100.8	108.7	113.5	122.3	26
27	FL673065123	ABS issuers	5.8	4.9	3.9	4.5	4.4	4.1	3.9	4.1	4.9	27
28	FL613065123	Finance companies	15.4	62.1	60.1	61.3	60.6	60.2	60.1	59.6	59.5	28

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

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

L.219 Multifamily Residential Mortgages

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

1	FL893065405	Total liabilities	1755.3	1912.3	2078.0	1954.0	1997.7	2036.1	2078.0	2110.4	2139.3	1
2	FL103165405	Nonfinancial corporate business	86.6	94.4	102.8	96.5	98.7	100.7	102.8	104.4	105.8	2
3	FL113165405	Nonfinancial noncorporate business	1645.0	1793.4	1952.8	1833.5	1875.1	1913.1	1952.8	1983.3	2010.9	3
4	FL313165403	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL123165403	REITs	23.7	24.5	22.4	23.9	24.0	22.3	22.4	22.8	22.5	5
6	FL893065405	Total assets	1755.3	1912.3	2078.0	1954.0	1997.7	2036.1	2078.0	2110.4	2139.3	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	0.7	0.8	1.0	0.8	0.9	0.9	1.0	1.0	1.1	8
9	FL113065403	Nonfinancial noncorporate business	18.3	19.6	20.9	20.0	20.4	20.6	20.9	21.0	21.1	9
10	FL313065405	Federal government	11.1	10.9	10.5	10.8	10.7	10.6	10.5	10.5	10.5	10
11	FL213065403	State and local governments	105.1	108.7	112.3	109.6	110.5	111.4	112.3	113.2	114.1	11
12	FL763065405	U.S.-chartered depository institutions	526.7	560.9	654.1	578.4	608.6	637.0	654.1	671.7	680.7	12
13	FL753065403	Foreign banking offices in U.S.	14.0	15.9	21.8	15.9	18.5	20.2	21.8	21.7	22.8	13
14	FL543065405	Life insurance companies	171.0	196.5	211.4	201.6	206.0	208.5	211.4	214.6	219.0	14
15	FL573065403	Private pension funds	0.6	0.3	0.1	0.3	0.2	0.1	0.1	0.0	0.0	15
16	FL223065443	State and local govt. retirement funds	2.1	2.0	2.9	2.0	2.9	2.2	2.9	3.4	3.8	16
17	FL403065405	Government-sponsored enterprises	419.4	445.0	489.4	451.5	456.2	462.9	489.4	493.9	506.3	17
18	FL413065405	Agency- and GSE-backed mortgage pools	418.4	456.2	464.1	459.2	462.4	463.2	464.1	463.3	464.3	18
19	FL673065405	ABS issuers	51.6	64.0	58.6	70.6	66.9	66.7	58.6	65.6	65.3	19
20	FL613065403	Finance companies	5.5	15.7	15.0	16.0	16.3	14.9	15.0	14.9	15.1	20
21	FL643065405	REITs	10.7	15.8	15.9	17.3	17.3	16.8	15.9	15.6	15.4	21

L.220 Commercial Mortgages

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893065505	Total liabilities	3093.4	3294.8	3561.9	3359.0	3452.8	3505.6	3561.9	3604.7	3631.8	1
2	FL163165505	Nonprofit organizations (1)	372.6	390.1	410.2	395.1	400.2	405.2	410.2	416.7	423.3	2
3	FL103165505	Nonfinancial corporate business	583.0	684.5	824.9	714.8	767.5	794.1	824.9	842.8	856.3	3
4	FL113165505	Nonfinancial noncorporate business	1935.4	1997.2	2084.7	2019.9	2052.2	2064.5	2084.7	2103.8	2114.3	4
5	FL123165503	REITs	202.3	223.1	242.0	229.1	233.0	241.8	242.0	241.4	237.9	5
6	FL893065505	Total assets	3093.4	3294.8	3561.9	3359.0	3452.8	3505.6	3561.9	3604.7	3631.8	6
7	FL153065505	Household sector	1.2	1.3	1.4	1.3	1.4	1.4	1.4	1.4	1.5	7
8	FL103065503	Nonfinancial corporate business	17.1	20.6	25.4	21.8	22.9	24.1	25.4	26.8	28.2	8
9	FL113065503	Nonfinancial noncorporate business	14.6	15.6	16.6	15.9	16.2	16.4	16.6	16.7	16.9	9
10	FL313065505	Federal government	75.4	78.2	81.8	78.7	79.6	80.2	81.8	82.6	83.1	10
11	FL213065503	State and local governments	21.0	21.4	21.8	21.5	21.6	21.7	21.8	21.9	22.0	11
12	FL763065505	U.S.-chartered depository institutions	1822.1	1904.7	2075.9	1936.8	1982.1	2029.4	2075.9	2103.2	2127.0	12
13	FL753065503	Foreign banking offices in U.S.	65.5	73.8	82.4	77.8	79.4	81.2	82.4	82.5	83.4	13
14	FL743065505	Banks in U.S.-affiliated areas	9.4	9.4	10.3	9.6	9.8	10.3	10.3	10.1	10.0	14
15	FL513065505	Property-casualty insurance companies	24.3	27.7	30.4	29.6	30.4	30.9	30.4	30.5	31.8	15
16	FL543065505	Life insurance companies	415.9	423.9	458.3	435.6	445.7	451.6	458.3	465.5	473.1	16
17	FL573065505	Private pension funds	23.2	24.8	26.0	25.0	25.3	25.6	26.0	26.2	26.6	17
18	FL223065545	State and local govt. retirement funds	2.4	2.3	3.3	2.3	3.2	2.5	3.3	3.9	4.3	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	371.6	413.0	417.5	413.6	422.4	421.9	417.5	419.4	418.3	20
21	FL613065503	Finance companies	27.4	26.2	25.4	27.0	26.8	26.4	25.4	25.0	24.0	21
22	FL643065505	REITs	202.2	251.9	285.2	262.3	285.9	281.9	285.2	289.0	281.7	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	288.6	324.3	349.1	330.4	336.6	342.8	349.1	355.7	362.4	1
2	FL183165605	Nonfinancial corporate business	75.7	86.0	92.2	87.5	89.0	90.4	92.2	94.1	95.9	2
3	FL233165605	Nonfinancial noncorporate business	212.9	238.3	256.9	242.9	247.6	252.4	256.9	261.6	266.5	3
4	FL893065603	Total assets	288.6	324.3	349.1	330.4	336.6	342.8	349.1	355.7	362.4	4
5	FL153065605	Household sector	11.0	20.5	22.0	21.0	21.0	21.6	22.0	22.9	22.6	5
6	FL113065603	Nonfinancial noncorporate business	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	6
7	FL313065605	Federal government	10.3	11.5	12.5	11.7	11.9	12.3	12.5	12.7	13.0	7
8	FL213065603	State and local governments	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	8
9	FL763065633	U.S.-chartered depository institutions	96.8	100.8	108.5	102.7	104.6	106.6	108.5	110.6	112.6	9
10	FL753065603	Foreign banking offices in U.S.	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	10
11	FL543065633	Life insurance companies	19.2	21.1	22.7	21.5	21.9	22.3	22.7	23.1	23.6	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	147.8	166.4	179.2	169.6	173.0	176.0	179.2	182.3	185.8	13
14	FL413065605	Agency- and GSE-backed mortgage pools	0.9	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.8	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

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

		2020	2021	2022	2022			2023				
					Q1	Q2	Q3	Q4	Q1		Q2	
1	FL153166000	Total liabilities (Households)	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	1
2	FL153166000	Total assets	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	2
3	FL163066223	Nonprofit organizations (1)	24.1	22.0	18.7	21.3	20.5	19.5	18.7	18.6	18.2	3
4	FL103066005	Nonfinancial corporate business	35.8	35.8	35.8	34.7	34.9	35.0	35.8	34.7	34.9	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)	1381.0	1436.4	1487.3	1455.0	1457.1	1479.1	1487.3	1499.7	1492.1	6
7	FL763066000	U.S.-chartered depository institutions	1685.6	1825.8	2029.8	1829.7	1913.6	1957.4	2029.8	1999.4	2034.0	7
8	FL473066000	Credit unions	505.1	532.0	636.7	547.2	584.4	616.3	636.7	645.0	654.7	8
9	FL403066005	Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	FL673066000	ABS issuers	1.9	1.4	2.4	1.3	1.4	1.9	2.4	3.0	3.0	10
11	FL613066005	Finance companies	551.4	695.1	682.7	687.8	682.2	679.6	682.7	686.0	706.5	11
Memo:												
12	FL153166100	Credit card loans (3)	974.6	1053.5	1212.6	1035.7	1098.4	1133.1	1212.6	1178.9	1224.7	12
13	FL153166400	Auto loans	1224.4	1392.7	1499.5	1410.6	1445.2	1476.9	1499.5	1516.4	1533.3	13
14	FL153166220	Student loans (4)	1693.9	1733.4	1764.1	1747.5	1744.0	1761.7	1764.1	1774.9	1765.0	14
15	FL153166205	Other consumer credit (5)	292.0	368.9	417.2	383.3	406.5	417.2	417.2	416.2	420.4	15

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

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

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

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

(5) Includes student loans before 2006:Q1.

L.223 Direct Investment Intercompany Debt

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

<i>U.S. direct investment abroad: Intercompany Debt</i>												
1	LM263192305	Liab.: Rest of the world (1)	40.7	-36.2	-72.2	-77.7	-48.3	-78.6	-72.2	-64.1	-61.6	1
2	LM263192313	U.S. parents' claims	699.9	723.6	731.9	740.6	753.3	728.5	731.9	748.3	752.0	2
3	LM263092313	Less: U.S. parents' liabilities	659.1	759.9	804.2	818.3	801.6	807.1	804.2	812.5	813.6	3
4	LM103092305	Asset: Nonfinancial corporate business	33.6	-29.7	-59.9	-63.9	-39.9	-65.0	-59.9	-53.1	-57.2	4
5	LM763092305	U.S.-chartered depository institutions	1.7	-1.5	-3.0	-3.2	-1.9	-3.3	-3.0	-2.6	-1.1	5
6	LM513092305	Property-casualty insurance companies	1.2	-1.1	-2.1	-2.4	-1.5	-2.3	-2.1	-1.9	-0.7	6
7	LM543092375	Life insurance companies	0.5	-0.3	-0.2	-0.6	-0.3	-0.3	-0.2	-0.3	-0.1	7
8	LM613092305	Finance companies	1.8	-1.7	-3.7	-3.7	-2.3	-3.9	-3.7	-3.3	-1.5	8
9	LM663092305	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10	LM733092305	Holding companies	2.0	-1.9	-3.4	-4.0	-2.4	-3.8	-3.4	-3.0	-1.0	10
<i>Foreign direct investment in U.S.: Intercompany debt</i>												
11	LM103192305	Liab.: Nonfinancial corporate business	321.1	311.9	381.7	320.5	331.1	362.4	381.7	360.9	373.3	11
12	LM115114305	Nonfinancial noncorporate business	5.7	5.3	5.5	5.4	5.3	5.5	5.5	5.2	5.1	12
13	LM753192305	Foreign banking offices in U.S.	20.0	17.1	16.9	16.6	16.2	16.7	16.9	16.2	16.4	13
14	LM513192305	Property-casualty insurance companies	11.3	10.3	10.5	10.2	10.0	10.5	10.5	9.9	9.7	14
15	LM543192375	Life insurance companies	12.6	11.4	6.6	10.1	8.4	7.5	6.6	6.4	6.8	15
16	LM613192305	Finance companies	7.1	7.3	7.3	7.3	7.1	7.4	7.3	6.8	6.4	16
17	LM663192305	Brokers and dealers	14.3	15.6	14.5	15.2	14.2	13.9	14.5	13.7	12.1	17
18	LM733192305	Holding companies	105.7	105.8	70.2	101.7	91.7	83.2	70.2	70.7	61.2	18
19	LM503192305	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20	LM263092305	Asset: Rest of the world (1)	497.8	484.6	513.2	487.0	483.9	507.2	513.2	489.9	490.9	20
21	LM263092323	U.S. affiliates' liabilities	953.6	959.7	981.2	961.2	962.0	983.1	981.2	962.0	957.9	21
22	LM263192323	Less: U.S. affiliates' claims	455.8	475.1	468.1	474.2	478.1	475.9	468.1	472.1	467.0	22
Memo:												
23	LM263192005	Total U.S. direct investment abroad (1, 2)	8234.5	9690.6	8004.8	9079.6	7673.7	7018.4	8004.8	8709.2	8932.9	23
24	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10760.7	13647.7	10990.5	12941.4	10851.9	10287.4	10990.5	11749.7	12806.9	24

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

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

L.224 Corporate Equities (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	LM893064105	Issues at market value	65523.2	80042.2	64702.1	76395.3	64190.3	60996.0	64702.1	68445.1	72892.5	1
2	LM883164105	Domestic sectors	54908.2	67980.9	54396.1	64930.0	54192.5	51803.5	54396.1	57637.0	61858.9	2
3	LM103164103	Nonfinancial corporate business	42497.6	51341.2	39850.0	48744.0	40117.2	38424.4	39850.0	43093.7	46837.7	3
4	LM103164113	Publicly traded	35189.6	43527.3	32928.4	40659.8	33128.3	31506.8	32928.4	35905.2	39192.9	4
5	LM103164123	Closely held	7308.0	7814.0	6921.6	8084.3	6989.0	6917.5	6921.6	7188.5	7644.7	5
6	LM793164105	Financial corporations	12410.5	16639.6	14546.2	16186.0	14075.3	13379.2	14546.2	14543.3	15021.2	6
7	LM793164115	Publicly traded (2)	11748.6	15737.9	13859.4	15321.9	13364.5	12719.1	13859.4	13830.5	14263.8	7
8	LM793164123	Closely held	661.9	901.8	686.8	864.1	710.9	660.1	686.8	712.8	757.4	8
9	LM263164100	Rest of the world (3)	10615.0	12061.3	10306.0	11465.3	9997.7	9192.4	10306.0	10808.1	11033.7	9
10	LM893064105	Holdings at market value	65523.2	80042.2	64702.1	76395.3	64190.3	60996.0	64702.1	68445.1	72892.5	10
11	LM153064105	Household sector	26069.0	31792.9	26459.5	31016.2	25975.4	25170.4	26459.5	28144.0	29840.2	11
12	LM103064103	Nonfinancial corporate business	2543.2	3144.9	2396.5	2949.4	2430.5	2270.1	2396.5	2529.6	2704.4	12
13	LM313064105	Federal government	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	33.2	13
14	LM213064103	State and local governments	250.0	306.4	239.3	288.0	237.7	225.1	239.3	254.7	274.2	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	LM763064103	U.S.-chartered depository institutions	43.7	54.1	45.8	53.1	44.2	40.9	45.8	46.0	47.2	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	518.6	642.8	532.9	674.3	595.8	506.5	532.9	578.0	608.0	18
19	LM543064105	Life insurance companies	730.6	763.4	621.7	726.4	634.9	593.3	621.7	649.0	660.5	19
20	LM573064105	Private pension funds	3378.8	3869.8	2934.2	3620.6	2968.4	2786.2	2934.2	3104.3	3294.3	20
21	LM343064105	Federal government retirement funds	418.6	524.0	418.8	485.5	410.1	384.9	418.8	449.0	485.4	21
22	LM223064145	State and local govt. retirement funds	2914.7	3318.1	2984.8	3240.4	2977.6	2759.2	2984.8	2886.0	2863.4	22
23	LM653064100	Mutual funds	13391.1	15533.8	11867.0	14328.6	11894.4	11077.4	11867.0	12537.1	13275.8	23
24	LM553064103	Closed-end funds	105.9	123.4	99.0	115.7	100.2	93.3	99.0	98.6	101.6	24
25	LM563064100	Exchange-traded funds	4229.4	5803.3	5059.1	5633.7	4802.4	4552.1	5059.1	5376.1	5768.0	25
26	LM663064103	Brokers and dealers	214.3	233.9	170.3	236.9	177.6	192.2	170.3	235.3	276.0	26
27	FL503064105	Other financial business	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	LM263064105	Rest of the world (4)	10673.4	13898.3	10840.1	12993.3	10908.1	10311.3	10840.1	11524.1	12660.4	28
Memo:												
29	LM883164115	Publicly traded equity at market value (5)	46938.2	59265.1	46787.8	55981.7	46492.7	44225.9	46787.8	49735.8	53456.7	29
30	LM883164125	Closely held equity at market value (6)	7969.9	8715.7	7608.4	8948.4	7699.8	7577.6	7608.4	7901.3	8402.2	30
31	LM883164133	S corporations	5848.2	6400.8	5668.8	6634.2	5752.4	5743.1	5668.8	5916.2	6322.2	31
32	LM883164135	C corporations	2121.7	2314.9	1939.6	2314.1	1947.4	1834.5	1939.6	1985.0	2080.0	32
33	PC073164013	Percent change in Dow Jones U.S. Total Market Index	18.72	24.01	-20.80	-5.73	-17.17	-4.95	6.71	6.79	7.96	33

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

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

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

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

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

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

L.225 Other Equity (1)

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	LM893181115	Issues	34463.4	41476.9	38293.6	40661.5	37800.2	36840.6	38293.6	39655.7	41123.3	1
2	LM103192105	Nonfinancial corporate business	8718.2	11258.2	9129.8	10712.5	8974.7	8502.1	9129.8	9822.5	10744.3	2
3	LM113181115	Nonfinancial noncorporate business	13313.5	15907.6	17014.2	16390.6	17035.1	17252.1	17014.2	16842.1	17051.1	3
4	FL713164005	Monetary authority	33.9	33.9	35.0	34.3	34.9	35.1	35.0	35.4	35.6	4
5	FL763194603	U.S.-chartered depository institutions	2120.1	2243.5	2104.0	2178.2	2114.5	2063.4	2104.0	2165.6	2174.6	5
6	LM753181115	Foreign banking offices in U.S.	504.4	571.9	454.1	557.9	451.7	437.7	454.1	489.7	524.8	6
7	LM513181115	Property-casualty insurance companies	235.9	283.3	218.4	263.8	217.7	206.9	218.4	233.4	252.7	7
8	LM543181115	Life insurance companies	258.9	309.5	134.9	259.3	179.4	144.9	134.9	146.3	164.2	8
9	FL403192405	Government-sponsored enterprises	41.8	40.9	60.8	42.3	48.5	54.3	60.8	72.4	67.1	9
10	LM613192103	Finance companies	146.6	198.2	148.5	186.8	152.9	143.3	148.5	157.4	169.2	10
11	LM663181115	Brokers and dealers	633.6	724.5	733.1	701.5	694.5	721.3	733.1	730.3	755.3	11
12	LM733192103	Holding companies	80.9	87.0	95.5	84.9	84.0	91.9	95.5	98.7	103.7	12
13	LM503181115	Other financial business	112.5	21.3	15.4	21.3	17.9	17.9	15.4	15.4	13.4	13
14	LM263181115	Rest of the World	8263.1	9797.3	8149.9	9228.2	7794.3	7169.8	8149.9	8846.5	9067.3	14
15	LM893081115	Holdings	34463.4	41476.9	38293.6	40661.5	37800.2	36840.6	38293.6	39655.7	41123.3	15
16	LM153081115	Households	13286.6	15869.1	17010.7	16348.5	17015.9	17243.8	17010.7	16840.5	17050.0	16
17	LM103081115	Nonfinancial corporate business	6764.5	7981.5	6695.4	7531.6	6375.1	5869.9	6695.4	7262.1	7437.2	17
18	FL113092405	Nonfinancial noncorporate business	13.0	14.3	15.2	14.3	14.4	15.3	15.2	17.0	17.7	18
19	LM313081115	Federal government	183.3	91.8	88.3	92.1	90.3	90.7	88.3	88.5	86.2	19
20	LM763081115	U.S.-chartered depository institutions	379.5	439.7	397.9	419.0	363.3	352.6	397.9	430.2	428.2	20
21	FL473092403	Credit unions	3.9	4.3	6.3	4.3	5.1	5.6	6.3	6.2	6.0	21
22	LM513081115	Property-casualty insurance companies	246.6	307.7	236.4	283.9	232.8	210.7	236.4	258.5	266.5	22
23	LM543081115	Life insurance companies	101.6	95.8	33.2	77.9	53.7	39.8	33.2	42.2	48.1	23
24	LM613081115	Finance companies	353.9	454.8	408.8	435.4	371.1	348.4	408.8	448.1	466.1	24
25	FL643092473	REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	LM733081115	Holding companies	2775.6	2946.3	2814.7	2867.9	2805.0	2767.1	2814.7	2885.4	2887.0	27
28	FL503094505	Other financial business	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	28
29	LM263092101	Rest of the World	10262.9	13163.1	10477.3	12454.3	10367.9	9780.2	10477.3	11259.8	12316.0	29

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

L.225.a Direct Investment Equity

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

<i>U.S. direct investment abroad: Equity</i>												
1	LM263192101	Liab.: Rest of the world (1)	8193.8	9726.8	8077.0	9157.4	7722.0	7097.1	8077.0	8773.4	8994.5	1
2	LM103092105	Asset: Nonfinancial corporate business	6763.2	7980.0	6693.8	7529.7	6373.4	5868.2	6693.8	7260.1	7435.3	2
3	LM763092100	U.S.-chartered depository institutions	332.2	394.7	333.5	373.0	310.7	294.6	333.5	355.6	358.1	3
4	LM513092103	Property-casualty insurance companies	245.8	307.2	236.1	283.4	232.4	210.4	236.1	258.2	266.3	4
5	LM543092173	Life insurance companies	93.9	86.7	25.1	68.3	44.7	31.3	25.1	34.4	41.3	5
6	LM613092103	Finance companies	353.9	454.8	408.8	435.4	371.0	348.4	408.8	448.1	466.1	6
7	LM663092103	Brokers and dealers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8	LM733092103	Holding companies	404.9	503.4	379.7	467.6	389.8	344.1	379.7	416.9	427.3	8
<i>Foreign direct investment in U.S.: Equity</i>												
9	LM103192105	Liab.: Nonfinancial corporate business	8718.2	11258.2	9129.8	10712.5	8974.7	8502.1	9129.8	9822.5	10744.3	9
10	LM115114103	Nonfinancial noncorporate business	117.2	144.6	113.3	137.0	113.0	105.8	113.3	119.3	121.1	10
11	LM753192103	Foreign banking offices in U.S.	412.5	463.4	344.7	425.7	346.1	321.1	344.7	372.6	410.6	11
12	LM513192103	Property-casualty insurance companies	233.4	279.7	213.8	259.6	213.3	202.5	213.8	228.5	247.9	12
13	LM543192173	Life insurance companies	258.9	309.5	134.9	259.3	179.4	144.9	134.9	146.3	164.2	13
14	LM613192103	Finance companies	146.6	198.2	148.5	186.8	152.9	143.3	148.5	157.4	169.2	14
15	LM663192103	Brokers and dealers	295.1	422.6	296.9	388.6	304.4	268.6	296.9	314.6	355.0	15
16	LM733192103	Holding companies	80.9	87.0	95.5	84.9	84.0	91.9	95.5	98.7	103.7	16
17	LM503192103	Other financial business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	LM263092101	Asset: Rest of the world (1)	10262.9	13163.1	10477.3	12454.3	10367.9	9780.2	10477.3	11259.8	12316.0	18
Memo:												
19	LM263192005	Total U.S. direct investment abroad (1, 2)	8234.5	9690.6	8004.8	9079.6	7673.7	7018.4	8004.8	8709.2	8932.9	19
20	LM263092001	Total Foreign direct investment in U.S. (1, 2)	10760.7	13647.7	10990.5	12941.4	10851.9	10287.4	10990.5	11749.7	12806.9	20

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

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

L.225.b Miscellaneous Other Equity

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

		2020	2021	2022	2022				2023		
					Q1	Q2	Q3	Q4	Q1	Q2	
1	FL893194905	16006.7	18587.0	19739.3	19049.8	19710.4	19963.4	19739.3	19622.5	19812.8	1
	Total miscellaneous other equity										
	<i>Proprietors' Equity in Noncorporate Business</i>										
2	LM112090205	13196.3	15763.0	16901.0	16253.6	16922.1	17146.3	16901.0	16722.7	16929.9	2
3	LM662090003	90.3	106.1	109.8	94.9	93.9	97.5	109.8	117.8	120.1	3
4	LM152090205	13286.6	15869.1	17010.7	16348.5	17015.9	17243.8	17010.7	16840.5	17050.0	4
	<i>Federal government equity in IBRD, etc.:</i>										
5	FL313092803	69.3	70.5	72.9	70.8	72.4	72.7	72.9	73.1	72.8	5
6	FL313092803	69.3	70.5	72.9	70.8	72.4	72.7	72.9	73.1	72.8	6
	<i>Federal Reserve Bank stock:</i>										
7	FL713164003	32.4	33.9	35.0	34.3	34.9	35.1	35.0	35.4	35.6	7
8	FL713164003	32.4	33.9	35.0	34.3	34.9	35.1	35.0	35.4	35.6	8
	<i>Equity in government-sponsored enterprises:</i>										
9	FL403192405	41.8	40.9	60.8	42.3	48.5	54.3	60.8	72.4	67.1	9
10	FL103092405	1.4	1.5	1.6	1.9	1.7	1.7	1.6	2.0	1.9	10
11	FL113092405	13.0	14.3	15.2	14.3	14.4	15.3	15.2	17.0	17.7	11
12	FL313092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FL763092405	14.9	11.1	29.4	11.6	17.7	22.9	29.4	39.1	34.5	13
14	FL473092403	3.9	4.3	6.3	4.3	5.1	5.6	6.3	6.2	6.0	14
15	FL513092403	0.7	0.6	0.3	0.5	0.4	0.3	0.3	0.3	0.2	15
16	FL543092473	7.8	9.1	8.1	9.6	9.1	8.5	8.1	7.8	6.8	16
17	FL613092403	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FL643092473	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
	<i>Holding company equity investment in affiliates:</i>										
19	FL763194603	2120.1	2243.5	2104.0	2178.2	2114.5	2063.4	2104.0	2165.6	2174.6	19
20	FL513194603	2.5	3.6	4.5	4.2	4.4	4.5	4.5	4.9	4.8	20
21	FL543194603	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	FL663194605	248.1	195.8	326.5	218.0	296.2	355.2	326.5	297.9	280.3	22
23	FL733094635	2370.7	2442.9	2435.0	2400.4	2415.1	2423.0	2435.0	2468.5	2459.7	23
	<i>Other financial business investment in affiliates:</i>										
24	FL753194503	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	24
25	FL663194505	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	FL503094505	92.0	108.5	109.4	132.2	105.6	116.6	109.4	117.1	114.2	26
	<i>Federal gov't investment in Federal Reserve facilities:</i>										
27	FL313094213	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL503194205	112.5	21.3	15.4	21.3	17.9	17.9	15.4	15.4	13.4	28
29	FL313094205	114.0	21.3	15.4	21.3	17.9	17.9	15.4	15.4	13.4	29
	<i>Equity investment under Public-Private Inv. Program:</i>										
30	LM503194305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	LM153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	LM313094303	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32

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

L.226 Mutual Fund Shares (1)

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	LM653164205											1
	Shares at market value	19562.6	22208.8	17333.4	20698.1	17759.6	16617.1	17333.4	18166.2	18849.5		
2	LM653164205											2
	Holdings at market value	19562.6	22208.8	17333.4	20698.1	17759.6	16617.1	17333.4	18166.2	18849.5		
3	LM153064205											3
	Household sector	10988.9	12820.1	9763.8	11864.5	10047.5	9359.1	9763.8	10196.7	10654.9		
4	LM103064203											4
	Nonfinancial corporate business	375.7	444.4	358.5	415.1	360.7	339.7	358.5	375.3	389.7		
5	LM213064203											5
	State and local governments	112.8	128.0	105.6	120.2	105.1	99.5	105.6	111.2	116.1		
6	LM763064203											6
	U.S.-chartered depository institutions	11.5	14.9	10.1	13.1	11.0	12.4	10.1	10.2	11.1		
7	LM473064205											7
	Credit unions	4.8	7.1	4.2	7.4	5.7	4.3	4.2	4.0	4.3		
8	LM513064205											8
	Property-casualty insurance companies	29.7	36.2	30.8	34.8	28.5	28.3	30.8	31.2	32.5		
9	LM543064205											9
	Life insurance companies	1701.3	1842.9	1422.3	1695.5	1445.5	1355.8	1422.3	1470.8	1515.5		
10	LM573064205											10
	Private pension funds	4900.4	5430.0	4378.4	5083.1	4409.5	4146.6	4378.4	4629.3	4787.3		
11	LM223064205											11
	State and local govt. retirement funds	413.1	297.3	229.3	281.1	245.3	228.6	229.3	273.0	290.5		
12	LM263064203											12
	Rest of the world	1024.3	1187.9	1030.3	1183.2	1100.8	1042.7	1030.3	1064.7	1047.6		

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

L.228 Life Insurance Reserves

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893140005	Total liabilities	2385.1	2501.2	2494.6	2493.1	2467.2	2469.2	2494.6	2533.8	2562.8	1
2	FL313140003	Federal government	52.4	52.6	53.0	52.9	52.8	53.0	53.0	53.5	53.5	2
3	FL543140005	Life insurance companies	2248.9	2344.0	2345.1	2337.7	2313.9	2317.6	2345.1	2382.6	2411.0	3
4	FL263140005	Rest of the world	83.8	104.6	96.5	102.5	100.5	98.5	96.5	97.6	98.3	4
5	FL893140005	Total assets	2385.1	2501.2	2494.6	2493.1	2467.2	2469.2	2494.6	2533.8	2562.8	5
6	FL153040005	Household sector	1867.0	1944.9	1933.3	1935.1	1907.6	1907.7	1933.3	1966.8	1996.5	6
7	FL763040005	U.S.-chartered depository institutions	184.8	198.2	204.7	200.3	202.2	204.4	204.7	206.0	202.3	7
8	FL543040005	Life insurance companies	262.7	284.9	279.3	283.5	282.1	280.7	279.3	282.7	284.7	8
9	FL733040005	Holding companies	69.0	73.0	77.0	74.0	75.0	76.0	77.0	78.0	79.0	9
10	FL543141905	Rest of the world	1.6	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3	10

L.229 Pension Entitlements

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

1	FL893150005	Total liabilities	30013.3	31855.7	30304.8	31300.7	30023.7	29692.3	30304.8	30935.8	31500.9	1
2	FL543150005	Life insurance companies (1)	3808.9	4038.4	3752.5	3909.7	3688.7	3646.5	3752.5	3871.3	3966.9	2
3	FL574190005	Private pension funds (2)	12069.7	13191.8	11642.4	12683.5	11624.6	11267.9	11642.4	12013.5	12347.4	3
4	FL344090005	Federal government retirement funds (3)	4391.3	4563.5	4536.6	4569.6	4515.1	4504.3	4536.6	4591.1	4647.3	4
5	FL224190005	State and local govt. retirement funds	9615.6	9891.7	10116.8	9946.1	9982.1	10038.7	10116.8	10197.2	10274.0	5
6	FL263150005	Rest of the world	127.8	170.2	256.5	191.8	213.3	234.9	256.5	262.8	265.4	6
7	FL893150005	Total assets	30013.3	31855.7	30304.8	31300.7	30023.7	29692.3	30304.8	30935.8	31500.9	7
8	FL153050005	Households (4)	29719.6	31475.0	29819.4	30893.9	29590.8	29233.2	29819.4	30438.4	30998.7	8
9	FL543050005	Life insurance companies	291.3	380.0	484.2	406.0	432.0	458.0	484.2	496.2	501.0	9
10	FL543151905	Rest of the world	2.4	0.7	1.3	0.9	1.0	1.1	1.3	1.3	1.3	10
Memo:												
11	LM893131573	Individual Retirement Accounts (IRAs): (5)	12661.0	14460.0	11950.0	13630.0	12050.0	11375.0	11950.0	12465.0	ND	11
12	FL763131573	U.S.-chartered depository institutions	600.7	592.2	560.1	578.4	635.9	572.6	560.1	471.0	ND	12
13	FL473131573	Credit unions	84.6	83.9	83.0	84.1	84.0	83.8	83.0	83.5	ND	13
14	LM543131503	Life insurance companies	745.0	787.0	733.0	762.0	720.0	712.0	733.0	755.0	ND	14
15	FL633131573	Money market funds	391.0	365.0	427.0	379.0	400.0	410.0	427.0	451.0	ND	15
16	LM653131573	Mutual funds	4837.0	5606.0	4400.0	5228.0	4481.0	4206.0	4400.0	4609.0	ND	16
17	LM153131575	Other self-directed accounts	6002.7	7025.8	5746.9	6598.6	5729.1	5390.6	5746.9	6095.6	ND	17

(1) Annuities, including those in IRAs.

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

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

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

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

L.230 Trade Credit

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893170005	Total trade payables	5907.9	6631.8	7072.0	6780.3	6989.1	7017.5	7072.0	6999.2	7074.7	1
2	FL163170005	Nonprofit organizations (1)	439.6	470.9	504.0	479.2	487.5	495.8	504.0	512.0	519.9	2
3	FL103170005	Nonfinancial corporate business	2764.6	3194.4	3428.1	3281.9	3430.6	3418.8	3428.1	3321.5	3344.2	3
4	FL113170005	Nonfinancial noncorporate business	673.4	731.4	769.7	743.0	750.9	757.6	769.7	772.3	777.4	4
5	FL313170005	Federal government	450.6	508.1	554.8	532.4	554.5	553.7	554.8	557.5	565.4	5
6	FL213170003	State and local governments	1100.9	1155.2	1217.0	1169.9	1185.4	1201.1	1217.0	1233.1	1249.3	6
7	FL513170005	Property-casualty insurance companies	90.5	109.5	124.6	113.3	117.1	120.9	124.6	127.9	130.5	7
8	FL543170005	Life insurance companies	288.1	355.0	371.2	359.1	363.0	367.1	371.2	375.1	383.0	8
9	FL663170003	Brokers and dealers	18.5	22.4	20.0	21.9	19.3	19.6	20.0	19.1	22.7	9
10	LM263170005	Rest of the world	81.6	84.8	82.4	79.5	80.8	83.0	82.4	80.7	82.3	10
11	FL893070005	Total trade receivables	6256.2	6970.8	7301.7	7196.3	7417.5	7331.0	7301.7	7294.2	7343.4	11
12	FL163070005	Nonprofit organizations (1)	279.5	286.3	293.2	288.0	289.7	291.5	293.2	295.0	296.7	12
13	FL103070005	Nonfinancial corporate business	3916.2	4414.3	4589.6	4592.4	4762.1	4651.6	4589.6	4556.6	4576.6	13
14	FL113070003	Nonfinancial noncorporate business	939.8	986.4	1037.2	997.2	1014.5	1025.6	1037.2	1042.3	1050.8	14
15	FL313070000	Federal government	84.9	95.5	97.3	97.5	95.1	96.3	97.3	102.0	102.8	15
16	FL213070003	State and local governments	229.6	265.3	291.0	278.9	289.9	289.6	291.0	283.8	285.7	16
17	FL513070005	Property-casualty insurance companies	210.7	233.4	259.7	246.7	256.8	256.0	259.7	273.9	280.1	17
18	FL543070005	Life insurance companies	130.4	140.5	136.6	139.5	138.6	137.6	136.6	137.4	141.8	18
19	FL673070003	ABS issuers	35.1	38.2	41.9	36.2	37.2	38.6	41.9	39.8	41.4	19
20	LM263070005	Rest of the world	430.0	511.1	555.1	519.8	533.6	544.4	555.1	563.4	567.5	20
21	FL903070005	Discrepancy	-348.3	-339.0	-229.7	-416.0	-428.4	-313.5	-229.7	-295.0	-268.7	21

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

L.231 Taxes Payable by Businesses

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

1	FL893178005	Total taxes payable by all businesses	594.9	571.7	535.0	573.5	531.7	521.5	535.0	570.5	528.4	1
2	FL103178005	Nonfinancial corporate business	275.4	249.8	277.6	306.0	277.4	280.2	277.6	309.3	268.9	2
3	FL113178003	Nonfinancial noncorporate business	170.0	176.0	187.5	179.0	182.5	184.8	187.5	189.2	191.9	3
4	FL763178000	U.S.-chartered depository institutions	113.0	104.1	30.4	46.7	32.3	17.9	30.4	31.8	29.3	4
5	FL513178005	Property-casualty insurance companies	10.5	10.3	10.5	11.3	8.7	8.2	10.5	10.7	9.1	5
6	FL543178075	Life insurance companies	7.5	7.0	5.9	6.1	5.1	5.2	5.9	6.4	5.6	6
7	FL613178005	Finance companies	9.2	14.9	16.7	15.2	16.2	16.0	16.7	16.4	16.7	7
8	FL663178003	Brokers and dealers	6.3	6.8	3.9	6.4	6.9	6.7	3.9	4.4	5.0	8
9	FL733178013	Holding companies	3.1	2.8	2.5	2.8	2.5	2.5	2.5	2.5	1.9	9
10	FL893078005	Total business taxes receivable	631.6	675.9	648.9	740.6	643.0	662.9	648.9	699.6	609.9	10
11	FL313078000	Federal government	435.1	473.1	434.7	534.9	433.7	451.4	434.7	483.7	391.2	11
12	FL213078005	State and local governments	196.5	202.8	214.2	205.7	209.2	211.5	214.2	215.9	218.7	12
13	FL903078005	Discrepancy	-36.6	-104.2	-113.9	-167.1	-111.3	-141.4	-113.9	-129.1	-81.5	13

L.232 Total Miscellaneous Financial Claims

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893190005	Total liabilities	24329.9	24350.8	25589.8	24937.0	25429.8	26017.9	25589.8	25765.7	26088.6	1
2	FL543077073	Household sector	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7	2
3	FL103190005	Nonfinancial corporate business	8758.6	8370.6	8850.4	8553.3	8775.9	8912.4	8850.4	8842.3	8938.5	3
4	FL113193003	Nonfinancial noncorporate business	2277.7	2353.2	2403.2	2372.2	2384.9	2389.6	2403.2	2424.9	2452.0	4
5	FL313190005	Federal government	2384.2	2008.2	1793.0	1974.1	1950.9	1912.0	1793.0	1856.9	1840.3	5
6	FL223073045	State and local governments	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	6
7	FL713193005	Monetary authority	11.5	11.8	-11.4	9.4	7.7	6.7	-11.4	-34.9	-68.7	7
8	FL763190005	U.S.-chartered depository institutions	368.0	442.9	465.4	484.4	457.4	541.9	465.4	477.5	543.8	8
9	FL753193005	Foreign banking offices in U.S.	95.3	102.2	188.9	112.9	136.6	162.9	188.9	137.6	154.2	9
10	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.3	2.0	2.1	1.9	2.3	2.9	2.3	10
11	FL473193005	Credit unions	23.3	28.3	32.7	29.5	33.1	30.6	32.7	42.4	69.6	11
12	FL513190005	Property-casualty insurance companies	1679.6	1823.9	1947.3	1875.3	1904.2	1956.4	1947.3	2018.2	2060.8	12
13	FL543190005	Life insurance companies	1894.6	2001.7	1933.6	1989.6	1946.0	1949.2	1933.6	1985.6	2017.6	13
14	FL403190005	Government-sponsored enterprises	78.4	72.9	86.9	74.9	75.7	83.3	86.9	85.9	91.3	14
15	FL613190005	Finance companies	297.4	494.3	540.6	496.3	539.4	531.0	540.6	553.4	561.8	15
16	FL643193005	REITs	161.1	163.3	170.6	163.9	167.9	182.4	170.6	170.0	173.8	16
17	FL663190005	Brokers and dealers	895.9	1068.5	1043.6	1154.7	1068.5	1063.7	1043.6	1113.9	1110.8	17
18	FL733190005	Holding companies	441.7	476.4	634.3	526.9	563.3	632.6	634.3	644.2	664.0	18
19	FL503190005	Other financial business	657.2	916.7	848.7	915.3	896.4	839.1	848.7	858.1	858.0	19
20	FL263190005	Rest of the world	351.2	361.1	378.3	382.3	380.2	381.6	378.3	384.8	405.1	20
21	FL893090005	Total assets	27927.8	28636.1	31185.3	30038.1	31171.2	31863.7	31185.3	31368.2	31400.6	21
22	FL153090005	Household sector	1366.8	1420.3	1510.2	1429.8	1450.1	1477.3	1510.2	1538.7	1561.8	22
23	FL103090005	Nonfinancial corporate business	7989.9	8261.6	9086.9	8770.1	9115.0	9226.8	9086.9	9114.6	9109.2	23
24	FL113090005	Nonfinancial noncorporate business	4109.4	4168.7	4357.1	4190.4	4246.0	4308.7	4357.1	4380.8	4402.0	24
25	FL313091105	Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	25
26	FL213093003	State and local governments	61.9	127.0	127.9	126.7	128.9	134.4	127.9	121.3	107.0	26
27	FL713090005	Monetary authority	48.9	35.4	36.1	31.7	33.2	33.1	36.1	34.3	37.5	27
28	FL763090005	U.S.-chartered depository institutions	679.4	675.4	901.5	799.8	927.9	996.3	901.5	833.7	826.4	28
29	FL753093005	Foreign banking offices in U.S.	77.6	76.9	136.8	84.8	95.3	108.8	136.8	100.8	102.9	29
30	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	9.4	7.7	5.7	12.7	9.4	11.3	8.3	30
31	FL473093005	Credit unions	120.9	126.5	103.1	128.6	118.0	106.4	103.1	98.3	106.5	31
32	FL513090005	Property-casualty insurance companies	490.7	427.2	552.5	476.7	529.2	582.1	552.5	582.5	573.9	32
33	FL543090005	Life insurance companies	760.2	851.9	958.0	880.0	908.0	956.4	958.0	967.6	1005.1	33
34	FL573090005	Private pension funds	1754.8	1736.5	2281.9	1927.3	2253.4	2372.2	2281.9	2143.6	2069.6	34
35	FL343073045	Federal government retirement funds	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	35
36	FL223090005	State and local govt. retirement funds	4977.7	4832.2	5542.2	5005.1	5369.5	5724.1	5542.2	5645.6	5704.1	36
37	FL633093005	Money market funds	7.1	-2.9	33.0	22.8	23.4	16.1	33.0	21.5	22.1	37
38	FL653093005	Mutual funds	286.7	346.2	295.6	333.1	337.3	301.0	295.6	318.3	291.7	38
39	LM563093003	Exchange-traded funds	144.3	133.2	131.9	165.5	151.8	130.0	131.9	137.3	131.0	39
40	FL403093005	Government-sponsored enterprises	189.7	159.2	121.7	145.5	120.9	113.6	121.7	118.6	118.3	40
41	FL673090543	ABS issuers	114.9	155.4	173.7	169.9	172.0	171.3	173.7	175.8	178.3	41
42	FL613090005	Finance companies	203.7	294.8	304.0	282.0	285.5	289.5	304.0	304.8	319.7	42
43	FL643093005	REITs	199.6	228.9	241.1	240.0	241.0	249.3	241.1	242.1	242.2	43
44	FL663090005	Brokers and dealers	1470.6	1713.7	1619.6	1870.2	1762.7	1695.1	1619.6	1711.0	1715.0	44
45	FL733090005	Holding companies	974.3	1060.3	1010.6	1114.2	1066.2	1040.1	1010.6	1031.7	1053.4	45
46	FL503093023	Other financial business	1.8	2.4	2.1	2.6	2.4	3.7	2.1	2.2	1.9	46
47	FL263090005	Rest of the world	237.2	241.0	248.2	259.9	256.0	273.2	248.2	265.3	265.7	47
48	FL903090005	Discrepancy	-3597.9	-4285.3	-5595.5	-5101.1	-5741.4	-5845.8	-5595.5	-5602.5	-5312.0	48

L.233 Identified Miscellaneous Financial Claims - Part I

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

		2020	2021	2022	2022			2023				
					Q1	Q2	Q3	Q4	Q1	Q2		
<i>Holding company other investment in affiliates:</i>												
1	FL763194705	Liab.: U.S.-chartered depository institutions	118.9	142.9	138.3	128.0	134.0	131.5	138.3	140.2	154.3	1
2	FL513194703	Property-casualty insurance companies	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3	FL543194703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4	FL613194733	Finance companies	8.2	16.7	14.5	15.5	15.0	13.6	14.5	13.2	12.9	4
5	FL663194705	Brokers and dealers	662.8	711.9	660.0	756.7	710.1	685.6	660.0	680.9	674.6	5
6	FL263194735	Rest of the world	143.0	148.9	157.7	170.3	165.3	163.9	157.7	158.8	175.2	6
7	FL733094735	Asset: Holding companies	933.3	1020.8	970.5	1070.6	1024.5	994.5	970.5	993.3	1017.1	7
<i>Holding company balances due to affiliates:</i>												
8	FL733194735	Liab.: Holding companies	440.2	473.7	587.7	524.7	550.0	606.5	587.7	602.8	609.9	8
9	FL763094703	Asset: U.S.-chartered depository institutions	11.2	6.9	8.1	6.4	6.4	9.0	8.1	7.4	7.7	9
10	FL513094703	Property-casualty insurance companies	0.0	0.4	1.2	0.0	0.2	1.3	1.2	1.1	0.6	10
11	FL543094703	Life insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12	FL663094705	Brokers and dealers	251.0	290.4	396.8	323.8	353.3	389.3	396.8	397.4	405.6	12
13	FL263094733	Rest of the world	178.1	175.9	181.6	194.4	190.2	207.0	181.6	196.9	195.9	13
<i>NFC other investment in finance company affiliates:</i>												
14	FL103094705	Liab.: Finance companies	109.5	150.6	144.4	147.0	156.4	153.6	144.4	163.9	148.5	14
15	FL103094705	Asset: Nonfinancial corporate business	109.5	150.6	144.4	147.0	156.4	153.6	144.4	163.9	148.5	15
<i>Securities brokers and dealers payables:</i>												
16	FL663170605	Liab.: Brokers and dealers	522.7	656.9	624.2	728.8	660.9	643.2	624.2	670.1	668.0	16
17	FL663070675	Other financial business	629.4	685.8	672.4	768.3	762.9	693.4	672.4	699.5	695.9	17
18	FL663070605	Asset: Brokers and dealers	1152.1	1342.7	1296.5	1497.0	1423.8	1336.5	1296.5	1369.5	1363.9	18
<i>Paycheck Protection Program subsidies payable:</i>												
19	FL313172003	Liab.: Federal government	415.4	108.2	11.8	56.2	28.4	15.5	11.8	10.2	9.5	19
20	FL163072003	Asset: Nonprofit organizations	34.1	10.2	3.7	6.7	4.9	3.9	3.7	3.6	3.5	20
21	FL103072005	Nonfinancial corporate business	244.6	74.4	8.1	47.9	23.5	11.6	8.1	6.6	6.0	21
22	FL113072003	Nonfinancial noncorporate business	134.8	23.6	0.0	1.6	0.0	0.0	0.0	0.0	0.0	22
23	FL613072003	Finance companies	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23

L.234 Identified Miscellaneous Financial Claims - Part II

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
Nonofficial foreign currencies:												
1	FL263191103											
	Liab.: Rest of the world	20.5	6.0	3.0	3.0	3.0	2.9	3.0	3.2	2.8	1	
2	FL313091105											
	Asset: Federal government	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2	
3	FL713091103											
	Monetary authority (1)	17.9	3.3	0.4	0.4	0.3	0.3	0.4	0.6	0.2	3	
Postal Savings System deposits:												
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	
Deposits at Federal Home Loan Banks:												
6	FL403197033											
	Liab.: Government-sponsored enterprises	15.3	14.3	10.4	14.1	13.3	12.0	10.4	15.1	13.3	6	
7	FL403197033											
	Asset: U.S.-chartered depository institutions	15.3	14.3	10.4	14.1	13.3	12.0	10.4	15.1	13.3	7	
Funding agreements backing securities:												
8	FL673090543											
	Liab.: Life insurance companies (2)	114.9	155.4	173.7	169.9	172.0	171.3	173.7	175.8	178.3	8	
9	FL673090543											
	Asset: ABS issuers	114.9	155.4	173.7	169.9	172.0	171.3	173.7	175.8	178.3	9	
Deferred and unpaid life insurance premiums:												
10	FL543077073											
	Liab.: Household sector	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7	10	
11	FL543077073											
	Asset: Life insurance companies	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7	11	
Other reserves at life insurance companies:												
12	FL543195005											
	Liab.: Life insurance companies	445.8	462.8	465.5	464.7	462.4	464.1	465.5	472.0	474.2	12	
13	FL263195105											
	Rest of the world	24.4	26.7	25.2	26.3	25.9	25.6	25.2	25.4	25.6	13	
14	FL153095105											
	Asset: Household sector	383.8	398.9	405.1	401.7	400.2	402.8	405.1	411.1	412.8	14	
15	FL543095105											
	Life insurance companies	86.4	90.6	85.7	89.3	88.1	86.9	85.7	86.4	87.0	15	
Policy payables:												
16	FL513176005											
	Liab.: Property-casualty insurance companies	1393.5	1504.7	1624.7	1523.4	1562.8	1609.9	1624.7	1666.7	1701.1	16	
17	FL263176005											
	Rest of the world	163.3	179.5	192.3	182.7	185.9	189.1	192.3	197.3	201.4	17	
18	FL153076005											
	Asset: Household sector	625.2	666.1	717.9	674.6	691.7	713.1	717.9	741.3	759.1	18	
19	FL103076005											
	Nonfinancial corporate business	414.0	450.0	485.6	454.1	466.9	482.6	485.6	496.9	506.5	19	
20	FL113076005											
	Nonfinancial noncorporate business	135.9	153.2	170.3	155.4	161.1	167.3	170.3	171.1	172.8	20	
21	FL513076005											
	Property-casualty insurance companies	322.4	349.8	376.6	356.5	363.2	369.9	376.6	386.3	394.3	21	
22	FL263076005											
	Rest of the world	59.1	65.1	66.6	65.5	65.9	66.3	66.6	68.4	69.8	22	
Unallocated insurance company contracts:												
23	FL593095005											
	Liab.: Life insurance companies	874.7	914.6	875.9	897.9	866.3	856.9	875.9	891.6	903.7	23	
24	FL573095005											
	Asset: Private pension funds	619.5	640.5	595.6	621.6	592.4	582.0	595.6	606.5	615.5	24	
25	FL223095505											
	State and local government retirement funds	255.2	274.1	280.3	276.2	273.9	274.8	280.3	285.1	288.2	25	
Pension fund contributions payable:												
26	FL573074005											
	Liab.: Nonfinancial corporate business	77.4	70.9	70.5	70.6	70.6	70.5	70.5	68.6	68.0	26	
27	FL573074005											
	Asset: Private pension funds	77.4	70.9	70.5	70.6	70.6	70.5	70.5	68.6	68.0	27	
Retiree health care funds:												
28	FL313195105											
	Liab.: Federal government (3)	323.6	345.1	383.6	346.8	353.3	357.6	383.6	382.8	386.4	28	
29	FL313195105											
	Asset: Household sector	323.6	345.1	383.6	346.8	353.3	357.6	383.6	382.8	386.4	29	
Claims of pension fund on sponsor:												
30	FL573073005											
	Liab.: Nonfinancial corporate business	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	30	
31	FL343073045											
	Federal government	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	31	
32	FL223073045											
	State and local governments	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	32	
33	FL573073005											
	Asset: Private pension funds	118.9	44.0	605.8	243.3	590.8	715.8	605.8	484.9	392.8	33	
34	FL343073045											
	Federal government retirement funds	1645.2	1554.8	1397.7	1571.1	1569.1	1538.9	1397.7	1463.9	1444.4	34	
35	FL223073045											
	State and local govt. retirement funds	3914.3	3614.7	4244.9	3780.0	4100.7	4401.6	4244.9	4164.6	4176.1	35	

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

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

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

L.235 Unidentified Miscellaneous Financial Claims

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL893193005	Total liabilities	12110.9	12323.2	12469.1	12307.8	12231.4	12456.1	12469.1	12576.4	12934.1	1
2	FL103193005	Nonfinancial corporate business	8562.3	8255.7	8174.1	8239.4	8114.6	8126.0	8174.1	8288.8	8477.7	2
3	FL113193003	Nonfinancial noncorporate business	2277.7	2353.2	2403.2	2372.2	2384.9	2389.6	2403.2	2424.9	2452.0	3
4	FL313193013	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5	FL713193005	Monetary authority	11.5	11.8	-11.4	9.4	7.7	6.7	-11.4	-34.9	-68.7	5
6	FL763193005	U.S.-chartered depository institutions	249.1	300.0	327.1	356.4	323.4	410.4	327.1	337.3	389.4	6
7	FL753193005	Foreign banking offices in U.S.	95.3	102.2	188.9	112.9	136.6	162.9	188.9	137.6	154.2	7
8	FL743193005	Banks in U.S.-affiliated areas	3.2	2.1	2.3	2.0	2.1	1.9	2.3	2.9	2.3	8
9	FL473193005	Credit unions	23.3	28.3	32.7	29.5	33.1	30.6	32.7	42.4	69.6	9
10	FL513193005	Property-casualty insurance companies	285.7	319.0	322.6	351.8	341.4	346.5	322.6	351.4	359.7	10
11	FL543193005	Life insurance companies	459.1	468.8	418.4	457.1	445.3	456.9	418.4	446.2	461.4	11
12	FL403193005	Government-sponsored enterprises	63.1	58.6	76.6	60.8	62.4	71.3	76.6	70.7	78.0	12
13	FL613193005	Finance companies	179.7	326.9	381.7	333.8	367.9	363.8	381.7	376.3	400.4	13
14	FL643193005	REITs	161.1	163.3	170.6	163.9	167.9	182.4	170.6	170.0	173.8	14
15	FL663193005	Brokers and dealers	-289.6	-300.4	-240.6	-330.8	-302.5	-265.0	-240.6	-237.1	-231.8	15
16	FL733193005	Holding companies	1.5	2.7	46.6	2.2	13.3	26.1	46.6	41.4	54.1	16
17	FL503193005	Other financial business	27.8	230.9	176.3	147.1	133.5	145.8	176.3	158.6	162.1	17
18	FL893093005	Total assets	15708.8	16608.5	18064.6	17408.9	17972.9	18301.8	18064.6	18178.9	18246.1	18
19	FL103093005	Nonfinancial corporate business	7221.8	7586.6	8448.8	8121.0	8468.2	8579.0	8448.8	8447.2	8448.2	19
20	FL113093005	Nonfinancial noncorporate business	3838.7	3991.9	4186.8	4033.4	4084.9	4141.4	4186.8	4209.7	4229.2	20
21	FL213093003	State and local governments	61.9	127.0	127.9	126.7	128.9	134.4	127.9	121.3	107.0	21
22	FL713093005	Monetary authority	31.1	32.0	35.7	31.4	32.9	32.8	35.7	33.7	37.2	22
23	FL763093005	U.S.-chartered depository institutions	652.9	654.2	883.0	779.2	908.2	975.3	883.0	811.2	805.3	23
24	FL753093005	Foreign banking offices in U.S.	77.6	76.9	136.8	84.8	95.3	108.8	136.8	100.8	102.9	24
25	FL743093005	Banks in U.S.-affiliated areas	11.9	6.8	9.4	7.7	5.7	12.7	9.4	11.3	8.3	25
26	FL473093005	Credit unions	120.9	126.5	103.1	128.6	118.0	106.4	103.1	98.3	106.5	26
27	FL513093005	Property-casualty insurance companies	168.3	76.9	174.7	120.2	165.8	211.0	174.7	195.1	179.0	27
28	FL543093005	Life insurance companies	637.1	723.3	835.7	750.9	780.8	830.5	835.7	843.5	880.5	28
29	FL573093005	Private pension funds	938.9	981.1	1010.0	991.8	999.6	1003.8	1010.0	983.6	993.3	29
30	FL223093005	State and local govt. retirement funds	808.2	943.3	1017.0	948.9	994.9	1047.7	1017.0	1196.0	1239.8	30
31	FL633093005	Money market funds (net)	7.1	-2.9	33.0	22.8	23.4	16.1	33.0	21.5	22.1	31
32	FL653093005	Mutual funds	286.7	346.2	295.6	333.1	337.3	301.0	295.6	318.3	291.7	32
33	LM563093003	Exchange-traded funds	144.3	133.2	131.9	165.5	151.8	130.0	131.9	137.3	131.0	33
34	FL403093005	Government-sponsored enterprises	189.7	159.2	121.7	145.5	120.9	113.6	121.7	118.6	118.3	34
35	FL613093005	Finance companies	201.9	294.8	304.0	282.0	285.5	289.5	304.0	304.8	319.7	35
36	FL643093005	REITs	199.6	228.9	241.1	240.0	241.0	249.3	241.1	242.1	242.2	36
37	FL663093005	Brokers and dealers	67.5	80.6	-73.8	49.4	-14.4	-30.7	-73.8	-55.9	-54.5	37
38	FL733093005	Holding companies	41.0	39.5	40.2	43.6	41.7	45.6	40.2	38.4	36.4	38
39	FL503093023	Other financial business	1.8	2.4	2.1	2.6	2.4	3.7	2.1	2.2	1.9	39
40	FL903090005	Discrepancy	-3597.9	-4285.3	-5595.5	-5101.1	-5741.4	-5845.8	-5595.5	-5602.5	-5312.0	40

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL152000005	Assets	148499.4	169182.0	165738.6	171518.3	166478.8	164088.2	165738.6	168755.5	174419.2	1
2	LM152010005	Nonfinancial assets	43444.1	50953.4	55222.5	54774.6	57183.5	56107.1	55222.5	54965.2	57545.0	2
3	LM155035005	Real estate	36619.9	43095.8	46735.8	46656.5	48915.1	47676.3	46735.8	46390.4	48870.4	3
4	LM155035015	Households (2)	32904.6	38729.8	42364.1	42333.1	44562.8	43263.3	42364.1	42066.7	44498.5	4
5	LM165035005	Nonprofit organizations	3715.3	4366.0	4371.7	4323.5	4352.4	4413.0	4371.7	4323.8	4371.9	5
6	LM165015205	Equipment (nonprofits) (3)	482.2	517.4	575.8	532.2	548.8	562.1	575.8	591.6	595.7	6
7	LM165013765	Intellectual property products (nonprofits) (3)	207.5	218.6	232.6	221.9	225.9	230.2	232.6	238.1	242.4	7
8	LM155111005	Consumer durable goods (3)	6134.4	7121.6	7678.3	7364.1	7493.6	7638.5	7678.3	7745.0	7836.6	8
9	FL154090005	Financial assets	105055.3	118228.5	110516.1	116743.7	109295.3	107981.2	110516.1	113790.3	116874.2	9
10	LM153091003	Foreign deposits	48.5	48.2	51.7	50.3	51.5	53.0	51.7	52.0	50.2	10
11	FL153020005	Checkable deposits and currency	3184.0	4147.0	4505.5	4384.4	4697.8	4768.2	4505.5	4523.5	4407.6	11
12	FL153030005	Time and savings deposits	10300.1	11063.8	10283.1	11106.9	10679.1	10353.0	10283.1	9859.0	9772.3	12
13	FL153034005	Money market fund shares	2692.0	2803.8	3077.5	2777.6	2829.9	2916.8	3077.5	3389.1	3525.7	13
14	LM154022005	Debt securities	4050.1	3261.0	4588.0	3250.3	3410.4	3923.4	4588.0	5355.6	5527.8	14
15	LM153061105	Treasury securities	1331.3	611.0	1634.1	833.4	845.4	1240.7	1634.1	2153.3	2307.0	15
16	LM153061705	Agency- and GSE-backed securities	494.0	461.4	1077.1	509.9	700.4	890.6	1077.1	1255.2	1258.9	16
17	LM153062005	Municipal securities	1939.0	1804.7	1618.3	1652.7	1611.5	1539.1	1618.3	1683.2	1695.1	17
18	LM153063005	Corporate and foreign bonds	285.8	383.9	258.5	254.2	253.1	253.0	258.5	263.8	266.8	18
19	FL154023005	Loans	1203.1	1296.2	1220.2	1398.1	1349.4	1283.8	1220.2	1191.1	1191.9	19
20	FL153069005	Other loans and advances (4)	1098.5	1187.5	1116.7	1290.5	1243.5	1179.1	1116.7	1087.7	1090.0	20
21	FL153065005	Mortgages	80.6	86.6	84.8	86.3	85.5	85.2	84.8	84.8	83.7	21
22	FL163066223	Consumer credit (student loans) (5)	24.1	22.0	18.7	21.3	20.5	19.5	18.7	18.6	18.2	22
23	LM153064105	Corporate equities	26069.0	31792.9	26459.5	31016.2	25975.4	25170.4	26459.5	28144.0	29840.2	23
24	LM153081115	Miscellaneous other equity	13286.6	15869.1	17010.7	16348.5	17015.9	17243.8	17010.7	16840.5	17050.0	24
25	LM153064205	Mutual fund shares	10988.9	12820.1	9763.8	11864.5	10047.5	9359.1	9763.8	10196.7	10654.9	25
26	FL153040005	Life insurance reserves	1867.0	1944.9	1933.3	1935.1	1907.6	1907.7	1933.3	1966.8	1996.5	26
27	FL153050005	Pension entitlements (6)	29719.6	31475.0	29819.4	30893.9	29590.8	29233.2	29819.4	30438.4	30998.7	27
28	FL163070005	Trade receivables (5)	279.5	286.3	293.2	288.0	289.7	291.5	293.2	295.0	296.7	28
29	FL153090005	Miscellaneous assets	1366.8	1420.3	1510.2	1429.8	1450.1	1477.3	1510.2	1538.7	1561.8	29
30	FL154190005	Liabilities	17178.3	18834.3	19933.4	19031.4	19388.7	19711.5	19933.4	19967.7	20137.6	30
31	FL163162003	Debt securities (municipal securities) (5)	202.9	201.5	200.7	203.6	201.2	200.4	200.7	200.7	202.9	31
32	FL154123005	Loans	16499.2	18123.8	19192.1	18308.7	18661.0	18976.3	19192.1	19217.5	19377.2	32
33	FL153165105	One-to-four-family residential mortgages (7)	10862.4	11941.6	12704.5	12078.5	12338.4	12549.3	12704.5	12759.6	12849.7	33
34	FL153166000	Consumer credit	4184.9	4548.5	4893.4	4577.0	4694.1	4788.9	4893.4	4886.4	4943.4	34
35	FL153168005	Depository institution loans n.e.c.	370.7	423.0	491.8	436.1	456.2	468.5	491.8	470.6	465.5	35
36	FL153169005	Other loans and advances	708.6	820.6	692.1	822.0	772.2	764.5	692.1	684.1	695.3	36
37	FL163165505	Commercial mortgages (5)	372.6	390.1	410.2	395.1	400.2	405.2	410.2	416.7	423.3	37
38	FL163170005	Trade payables (5)	439.6	470.9	504.0	479.2	487.5	495.8	504.0	512.0	519.9	38
39	FL543077073	Deferred and unpaid life insurance premiums	36.6	38.1	36.6	39.8	39.0	39.1	36.6	37.6	37.7	39
40	FL152090005	Net worth	131321.1	150347.6	145805.2	152486.8	147090.2	144376.7	145805.2	148787.8	154281.6	40
		Memo:										
41	FL893131573	Assets held in IRAs (8)	12661.0	14460.0	11950.0	13630.0	12050.0	11375.0	11950.0	12465.0	ND	41
42	FL154023205	Assets held in 529 college plans (8)	425.3	480.3	411.3	457.7	413.4	411.1	411.3	432.5	450.7	42
43	LM154023223	College savings plans	398.6	452.6	388.0	431.7	389.3	388.2	388.0	408.5	426.9	43
44	FL154023213	Prepaid tuition plans	26.7	27.7	23.3	26.0	24.1	22.9	23.3	24.1	23.8	44
		Replacement-cost value of structures:										
45	LM155012605	Residential	20307.4	23972.4	27140.3	25139.1	26154.4	26730.9	27140.3	27035.3	27024.6	45
46	LM155012665	Households	19985.9	23609.4	26733.2	24759.6	25760.6	26329.0	26733.2	26630.7	26621.2	46
47	LM165012665	Nonprofit organizations	321.5	363.0	407.1	379.6	393.8	402.0	407.1	404.6	403.4	47
48	LM165013665	Nonresidential (nonprofits)	2061.0	2321.6	2688.7	2415.0	2516.3	2636.5	2688.7	2748.7	2769.3	48
49	FA156012005	Disposable personal income (DPI) (SAAR)	17595.9	18633.1	18580.6	18174.4	18389.8	18733.0	19025.1	19613.1	19897.5	49
50	FL152090006	Net worth/DPI (percent) (line 40/line 49)	746.32	806.88	784.72	839.02	799.85	770.71	766.38	758.62	775.38	50
51	FL155035065	Owners' equity in real estate (line 4 less line 33)	22042.2	26788.2	29659.6	30254.5	32224.4	30714.0	29659.6	29307.0	31648.8	51
52	FL155035066	Owners' equity/real estate (percent) (line 51/line 4)	66.99	69.17	70.01	71.47	72.31	70.99	70.01	69.67	71.12	52

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

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

(3) At replacement (current) cost.

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

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

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

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

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

B.103 Balance Sheet of Nonfinancial Corporate Business

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL10200005	Assets	50537.5	57064.6	56942.3	57037.6	56063.8	55842.4	56942.3	57827.5	58713.5	1
2	LM102010005	Nonfinancial assets	25566.7	29071.6	30187.0	29173.9	29555.2	30043.0	30187.0	30337.8	30683.8	2
3	LM105035005	Real estate (market value)	14484.7	16874.3	16818.5	16551.8	16519.5	16834.1	16818.5	16733.3	16994.4	3
4	LM105015205	Equipment (replacement cost)	5344.8	5785.0	6326.4	5924.2	6085.5	6202.9	6326.4	6466.6	6475.4	4
5	LM105013765	Intellectual property products (replacement cost)	3066.8	3302.3	3633.0	3381.6	3474.2	3563.1	3633.0	3729.8	3817.3	5
6	LM105020015	Inventories (replacement cost)	2670.4	3110.0	3409.3	3316.3	3476.0	3442.9	3409.3	3408.1	3396.7	6
7	FL104090005	Financial assets	24970.8	27993.0	26755.2	27863.7	26508.6	25799.4	26755.2	27489.7	28209.7	7
8	FL103091003	Foreign deposits	135.0	166.3	183.4	185.6	160.6	157.7	183.4	179.4	192.5	8
9	FL103020000	Checkable deposits and currency	1740.9	2007.1	2003.2	1956.5	1840.0	1877.7	2003.2	1966.7	1964.4	9
10	FL103030003	Time and savings deposits	278.1	283.7	285.0	284.6	264.4	285.7	285.0	263.2	367.0	10
11	FL103034000	Money market fund shares	712.1	813.1	739.5	766.5	740.1	726.5	739.5	810.1	843.6	11
12	FL102051003	Security repurchase agreements	37.0	26.7	24.7	30.0	24.6	21.2	24.7	26.2	24.8	12
13	LM104022005	Debt securities	364.3	389.7	350.7	354.6	380.9	339.9	350.7	354.7	369.3	13
14	FL103069100	Commercial paper	250.9	256.3	206.8	229.1	248.3	210.7	206.8	209.6	205.9	14
15	LM103061103	Treasury securities	72.9	79.7	90.1	75.1	81.2	79.4	90.1	90.7	104.4	15
16	LM103061703	Agency- and GSE-backed securities	24.3	26.6	30.0	25.0	27.1	26.5	30.0	30.2	34.8	16
17	LM103062003	Municipal securities	16.3	27.3	23.8	25.4	24.4	23.3	23.8	24.2	24.2	17
18	FL104023005	Loans	80.3	89.4	101.8	91.2	94.4	97.7	101.8	104.3	108.2	18
19	FL103065003	Mortgages	44.4	53.6	66.0	56.5	59.5	62.7	66.0	69.6	73.3	19
20	FL103066005	Consumer credit	35.8	35.8	35.8	34.7	34.9	35.0	35.8	34.7	34.9	20
21	LM103092305	U.S. direct investment abroad: intercompany debt	33.6	-29.7	-59.9	-63.9	-39.9	-65.0	-59.9	-53.1	-57.2	21
22	LM103064103	Corporate equities	2543.2	3144.9	2396.5	2949.4	2430.5	2270.1	2396.5	2529.6	2704.4	22
23	LM103092105	U.S. direct investment abroad: equity	6763.2	7980.0	6693.8	7529.7	6373.4	5868.2	6693.8	7260.1	7435.3	23
24	FL103092405	Equity in GSEs	1.4	1.5	1.6	1.9	1.7	1.7	1.6	2.0	1.9	24
25	LM103064203	Mutual fund shares	375.7	444.4	358.5	415.1	360.7	339.7	358.5	375.3	389.7	25
26	FL103070005	Trade receivables	3916.2	4414.3	4589.6	4592.4	4762.1	4651.6	4589.6	4556.6	4576.6	26
27	FL103090005	Miscellaneous assets	7989.9	8261.6	9086.9	8770.1	9115.0	9226.8	9086.9	9114.6	9109.2	27
28	FL104190005	Liabilities	23367.3	24142.0	25718.9	24872.7	25414.3	25644.8	25718.9	25803.0	25927.6	28
29	FL104122005	Debt securities	7279.8	7497.8	7552.7	7595.5	7549.5	7557.8	7552.7	7707.2	7719.6	29
30	FL103169100	Commercial paper	132.2	138.2	197.6	188.7	188.1	198.8	197.6	206.2	192.2	30
31	FL103162000	Municipal securities (1)	606.8	617.9	618.9	622.2	625.4	619.7	618.9	619.0	621.9	31
32	FL103163003	Corporate bonds	6540.9	6741.6	6736.2	6784.6	6736.0	6739.2	6736.2	6882.0	6905.6	32
33	FL104123005	Loans	3967.7	4517.6	5228.4	4815.5	5049.7	5113.1	5228.4	5261.8	5283.1	33
34	FL103168005	Depository institution loans n.e.c.	1180.0	1142.9	1494.0	1288.2	1408.4	1438.1	1494.0	1515.5	1510.7	34
35	FL103169005	Other loans and advances	2025.7	2491.0	2692.3	2608.7	2665.4	2668.0	2692.3	2682.6	2692.5	35
36	FL103165005	Mortgages	762.0	883.6	1042.1	918.6	975.9	1007.0	1042.1	1063.6	1079.9	36
37	LM103192305	Foreign direct investment: intercompany debt	321.1	311.9	381.7	320.5	331.1	362.4	381.7	360.9	373.3	37
38	FL103170005	Trade payables	2764.6	3194.4	3428.1	3281.9	3430.6	3418.8	3428.1	3321.5	3344.2	38
39	FL103178005	Taxes payable	275.4	249.8	277.6	306.0	277.4	280.2	277.6	309.3	268.9	39
40	FL103190005	Miscellaneous liabilities	8758.6	8370.6	8850.4	8553.3	8775.9	8912.4	8850.4	8842.3	8938.5	40
41	FL102090005	Net worth	27170.3	32922.6	31223.4	32164.9	30649.5	30197.6	31223.4	32024.5	32785.9	41
		Memo:										
42	LM103164103	Corporate equities (market value)	42497.6	51341.2	39850.0	48744.0	40117.2	38424.4	39850.0	43093.7	46837.7	42
43	LM103164113	Public issues	35189.6	43527.3	32928.4	40659.8	33128.3	31506.8	32928.4	35905.2	39192.9	43
44	LM103164123	Private issues	7308.0	7814.0	6921.6	8084.3	6989.0	6917.5	6921.6	7188.5	7644.7	44
45	LM103192105	Foreign direct investment: equity	8718.2	11258.2	9129.8	10712.5	8974.7	8502.1	9129.8	9822.5	10744.3	45
46	FL103164106	Equities/net worth (percent) (2)	188.50	190.14	156.87	184.85	160.17	155.40	156.87	165.24	175.63	46
47	FL104104016	Debt/equities (percent) (2)	21.96	19.19	26.09	20.87	25.66	27.00	26.09	24.51	22.58	47
48	FL104104006	Debt/net worth (percent) (2)	41.40	36.50	40.93	38.59	41.11	41.96	40.93	40.50	39.66	48
		With nonfinancial assets stated at historical cost:										
49	FL102000115	Assets (sum of lines 7 and 50)	41712.8	45606.9	45350.2	45835.5	44720.0	44240.1	45350.2	46318.7	46946.8	49
50	FL102010115	Nonfinancial assets	16741.9	17613.8	18595.0	17971.8	18211.4	18440.7	18595.0	18829.0	18917.0	50
51	FL105035045	Real estate	6717.3	6913.1	7098.3	6967.6	6994.1	7050.9	7098.3	7161.7	7223.4	51
52	FL105013213	Equipment	5101.4	5233.0	5401.8	5275.4	5315.7	5359.8	5401.8	5437.4	5473.5	52
53	FL105013715	Intellectual property products	2763.0	2978.2	3213.1	3035.2	3094.3	3153.7	3213.1	3273.0	3333.2	53
54	FL105020000	Inventories	2160.3	2489.6	2881.8	2693.6	2807.3	2876.2	2881.8	2956.9	2886.9	54
55	FL102090115	Net worth (historical cost) (line 49 less line 28)	18345.5	21464.9	19631.3	20962.8	19305.7	18595.3	19631.3	20515.7	21019.1	55
		Memo:										
		Historical-cost value of structures:										
56	FL105012613	Residential	122.2	130.1	137.5	132.2	134.2	135.9	137.5	138.9	140.4	56
57	FL105013613	Nonresidential	5974.3	6144.9	6343.0	6192.9	6239.8	6288.9	6343.0	6402.3	6464.5	57

Balance Sheets

(1) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(2) Debt is calculated as the sum of debt securities (line 46) and loans (line 33). The ratios on line 46 and 47 use the sum of corporate equities (line 42) and foreign direct investment: equity (line 45).

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL112000005	Assets	22945.2	25958.4	27609.6	26598.0	27394.1	27705.5	27609.6	27534.6	27809.4	1
2	LM112010005	Nonfinancial assets	15945.9	18673.8	19956.2	19207.5	19912.1	20150.5	19956.2	19820.9	20048.7	2
3	LM115035005	Real estate (1)	14468.2	17041.1	17912.6	17465.7	18060.2	18205.8	17912.6	17658.3	17789.0	3
4	LM115035023	Residential	8518.7	10211.7	10895.3	10694.8	11243.4	11238.6	10895.3	10642.3	10659.8	4
5	LM115035035	Nonresidential	5949.5	6829.4	7017.3	6770.9	6816.8	6967.2	7017.3	7016.0	7129.1	5
6	LM115015205	Equipment (2)	913.3	1000.4	1354.7	1087.7	1179.5	1264.4	1354.7	1452.8	1523.9	6
7	LM115012265	Residential (3)	65.7	75.6	79.8	79.4	80.8	79.7	79.8	79.2	77.0	7
8	LM115013265	Nonresidential	847.6	924.9	1274.9	1008.3	1098.7	1184.7	1274.9	1373.6	1446.9	8
9	LM115013765	Intellectual property products (2)	322.4	347.9	393.8	358.7	371.2	383.3	393.8	409.9	425.5	9
10	LM115020005	Inventories (2)	242.0	284.3	295.2	295.4	301.2	297.0	295.2	299.9	310.3	10
11	FL114090005	Financial assets	6999.3	7284.6	7653.3	7390.5	7482.1	7555.0	7653.3	7713.7	7760.8	11
12	FL113020005	Checkable deposits and currency	391.4	469.7	516.1	501.6	514.9	510.2	516.1	517.6	520.4	12
13	FL113030003	Time and savings deposits	1286.2	1381.6	1452.9	1425.1	1424.7	1423.9	1452.9	1479.9	1491.5	13
14	FL113034003	Money market fund shares	128.3	130.7	137.0	131.3	133.8	135.4	137.0	137.7	138.9	14
15	LM114022005	Debt securities	77.8	76.3	76.9	72.3	74.3	75.8	76.9	77.0	77.8	15
16	LM113061003	Treasury securities	73.2	71.3	71.9	67.5	69.4	70.9	71.9	72.0	72.8	16
17	LM113062003	Municipal securities	4.6	5.0	5.0	4.8	4.9	4.9	5.0	5.1	5.1	17
18	FL114023005	Loans	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	18
19	FL113065005	Mortgages	53.4	57.1	60.9	58.3	59.4	60.2	60.9	61.2	61.7	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21	FL113092405	Equity investment in GSEs (4)	13.0	14.3	15.2	14.3	14.4	15.3	15.2	17.0	17.7	21
22	FL113070003	Trade receivables	939.8	986.4	1037.2	997.2	1014.5	1025.6	1037.2	1042.3	1050.8	22
23	FL113090005	Miscellaneous assets	4109.4	4168.7	4357.1	4190.4	4246.0	4308.7	4357.1	4380.8	4402.0	23
24	FL113076005	Insurance receivables	135.9	153.2	170.3	155.4	161.1	167.3	170.3	171.1	172.8	24
25	FL113072003	PPP subsidies receivable	134.8	23.6	0.0	1.6	0.0	0.0	0.0	0.0	0.0	25
26	FL113093005	Other	3838.7	3991.9	4186.8	4033.4	4084.9	4141.4	4186.8	4209.7	4229.2	26
27	FL114190005	Liabilities	9631.7	10050.8	10595.3	10207.5	10359.1	10453.4	10595.3	10692.5	10758.4	27
28	FL114123005	Loans	6504.9	6784.8	7229.5	6907.9	7035.6	7115.8	7229.5	7300.9	7332.0	28
29	FL113168005	Depository institution loans n.e.c.	1586.3	1500.9	1578.9	1517.7	1543.1	1553.4	1578.9	1588.4	1582.7	29
30	FL113169005	Other loans and advances	353.5	429.1	472.5	450.8	457.0	457.8	472.5	474.3	462.3	30
31	FL113165005	Mortgages	4565.1	4854.8	5178.1	4939.5	5035.4	5104.6	5178.1	5238.1	5287.1	31
32	LM115114305	Foreign direct investment: intercompany debt	5.7	5.3	5.5	5.4	5.3	5.5	5.5	5.2	5.1	32
33	FL113170005	Trade payables	673.4	731.4	769.7	743.0	750.9	757.6	769.7	772.3	777.4	33
34	FL113178003	Taxes payable	170.0	176.0	187.5	179.0	182.5	184.8	187.5	189.2	191.9	34
35	FL113193003	Miscellaneous liabilities	2277.7	2353.2	2403.2	2372.2	2384.9	2389.6	2403.2	2424.9	2452.0	35
36	FL112090005	Net worth	13313.5	15907.6	17014.2	16390.6	17035.1	17252.1	17014.2	16842.1	17051.1	36
		Memo:										
37	LM112090205	Proprietors' net investment (5)	13196.3	15763.0	16901.0	16253.6	16922.1	17146.3	16901.0	16722.7	16929.9	37
38	LM115114103	Foreign direct investment: equity	117.2	144.6	113.3	137.0	113.0	105.8	113.3	119.3	121.1	38
		Replacement-cost value of structures:										
39	FL115012665	Residential	4148.8	4686.1	5281.4	4907.5	5099.2	5209.0	5281.4	5250.2	5236.0	39
40	FL115013665	Nonresidential	2411.0	2795.0	4016.7	3081.0	3392.4	3744.6	4016.7	4310.8	4550.8	40
41	FL114104006	Debt/net worth (percent) (line 27/line 36)	48.86	42.65	42.49	42.15	41.30	41.25	42.49	43.35	43.00	41

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

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

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

Billions of dollars; not seasonally adjusted

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC152090005											
	Change in net worth (1)	14617.5	19026.5	-4542.4	2139.2	-5396.7	-2713.5	1428.5	2982.6	5493.8	1	
2	FU155060005											
	Net investment	3501.2	2559.2	1423.1	676.5	-99.2	349.1	496.6	808.3	248.1	2	
3	FU155061005	648.4	982.4	852.1	251.0	223.9	201.8	175.4	191.3	184.3	3	
4	FU155050005	2492.1	3050.7	3191.8	813.7	805.3	795.0	777.9	795.8	793.4	4	
5	FU155012005	746.5	925.7	924.0	248.7	240.0	225.1	210.1	209.1	205.8	5	
6	FU165013005	209.2	220.6	247.5	60.2	61.1	62.3	63.8	64.6	65.1	6	
7	FU155111003	1550.3	1918.6	2035.2	508.4	507.9	511.2	507.6	525.9	526.2	7	
8	FU155420003	-14.0	-14.3	-14.8	-3.7	-3.7	-3.7	-3.7	-3.8	-3.8	8	
9	FU156300005	1843.7	2068.3	2339.8	562.7	581.4	593.2	602.5	604.5	609.0	9	
	- Consumption of fixed capital											
10	FU156320005	459.4	522.8	593.9	142.9	147.4	151.1	152.5	152.4	153.2	10	
11	FU166330005	171.5	181.7	206.4	49.7	51.2	52.5	53.0	53.0	53.2	11	
12	FU156300103	1212.8	1363.8	1539.5	370.2	382.8	389.5	397.0	399.1	402.6	12	
	Residential											
	Nonprofit nonresidential											
	Consumer durable goods											
	Nonproduced nonfinancial assets											
13	FU155000005	2852.9	1576.8	571.0	425.5	-323.1	147.3	321.2	617.0	63.7	13	
14	FU154090005	3429.6	2865.8	1738.2	709.6	35.0	471.0	522.5	652.1	234.2	14	
15	FU154190005	576.7	1289.0	1167.2	284.1	358.1	323.7	201.3	35.1	170.5	15	
	- Net increase in liabilities											
16	FR158000005											
	Net holding gains	10980.8	16933.3	-6303.6	1332.7	-5349.9	-3341.1	1054.8	2156.7	5068.5	16	
17	FR152010085	3014.3	6550.1	3455.5	3571.0	2183.1	-1238.3	-1060.4	-448.0	2395.6	17	
	Nonfinancial assets											
18	FR155035005	2934.7	6099.9	3352.8	3456.8	2165.6	-1271.5	-998.0	-401.6	2426.9	18	
	Real estate											
19	FR165015205	6.7	14.4	35.8	8.9	11.2	7.6	8.0	10.4	-1.4	19	
	Equipment (2)											
20	FR165013765	7.4	3.3	6.0	1.1	2.0	2.4	0.5	3.2	2.0	20	
	Intellectual property products (2)											
21	FR155111005	65.5	432.4	60.9	104.2	4.4	23.2	-70.9	-60.0	-32.1	21	
	Consumer durable goods (2)											
22	FR154090005	7966.5	10383.2	-9759.1	-2238.4	-7533.1	-2102.9	2115.2	2604.8	2672.9	22	
	Financial assets											
23	FR154022005	174.6	-124.5	-440.6	-216.3	-133.6	-153.0	62.2	100.7	-69.2	23	
	Debt securities											
24	FR153064105	4378.5	5120.9	-6015.1	-1050.3	-5104.7	-1105.9	1245.7	1629.4	1701.6	24	
	Corporate equities											
25	FR152090205	1028.2	2621.7	1218.0	569.9	673.7	214.5	-240.1	-101.2	179.1	25	
	Equity in noncorporate business											
26	FR153094305	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
	Equity investment under PPIP											
27	FR153064205	1143.2	1289.4	-2343.8	-812.1	-1508.7	-562.8	539.7	474.0	413.9	27	
	Mutual fund shares											
28	FR153040005	41.5	47.0	-71.0	-25.5	-45.0	-16.7	16.2	16.9	11.0	28	
	Life insurance reserves											
29	FR153050005	1205.0	1432.2	-2105.1	-703.4	-1414.1	-479.2	491.6	485.0	436.6	29	
	Pension entitlements											
30	FR153030005	-4.6	-3.6	-1.4	-0.6	-0.8	0.1	-0.2	-0.0	0.0	30	
	Other financial assets											
31	FV158090005											
	Other volume changes (3)	135.5	-466.0	338.1	130.0	52.4	278.5	-122.9	17.6	177.2	31	
	Memo:											
32	FL152090005	131321.1	150347.6	145805.2	152486.8	147090.2	144376.7	145805.2	148787.8	154281.6	32	
	Net worth outstanding (4)											
33	FA156012005	17595.9	18633.1	18580.6	18174.4	18389.8	18733.0	19025.1	19613.1	19897.5	33	
	Disposable personal income											

(1) Sum of net investment (line 2), net holding gains (line 16), and other volume changes (line 31).

(2) Valued at current cost.

(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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC102090005	Change in net worth (1)	2445.9	5752.4	-1699.3	-757.7	-1515.4	-451.9	1025.7	801.2	761.4	1
2	FU105060005	Net investment	476.9	966.0	977.7	447.0	426.4	151.1	-46.8	-21.3	73.9	2
3	FU105061005	Net physical investment	274.3	613.5	804.4	327.8	181.2	195.4	99.9	138.8	78.1	3
4	FU105050005	Capital expenditures	1954.0	2155.5	2675.6	745.4	608.8	690.1	631.4	678.8	621.2	4
5	FU105019005	Fixed investment	1998.2	2163.7	2428.0	580.5	598.1	618.5	631.0	638.9	651.3	5
6	FU105020005	Inventory change + IVA	-44.2	-14.6	142.0	84.4	7.0	49.6	1.0	40.3	-29.5	6
7	FU105420005	Nonproduced nonfinancial assets	0.0	6.4	105.5	80.5	3.7	22.0	-0.6	-0.4	-0.5	7
8	FU106300005	- Consumption of fixed capital	1706.0	1798.9	2002.0	479.3	494.8	509.6	518.3	532.1	540.8	8
9	FU106320005	Residential	4.3	6.0	6.1	1.2	1.7	1.9	1.3	1.7	1.7	9
10	FU106330005	Nonresidential	1701.7	1792.8	1995.9	478.1	493.1	507.7	517.0	530.4	539.2	10
11	FU105020601	- Inventory valuation adjustment	-26.4	-256.9	-130.8	-61.7	-67.3	-15.0	13.1	7.9	2.3	11
12	FU105000005	Net lending (+) or net borrowing (-)	172.5	241.8	513.2	198.8	354.6	17.7	-57.9	-146.6	-14.3	12
13	FU104090005	Net acquisition of financial assets	395.0	1345.9	1176.7	653.0	440.1	53.8	29.7	53.8	207.5	13
14	FU104194005	- Net increase in liabilities and equity	222.5	1104.1	663.4	454.2	85.5	36.1	87.6	200.4	221.8	14
15	FU103164103	Net corporate equity issues	-133.4	-275.1	-604.6	-144.9	-186.5	-136.2	-137.0	-122.9	-92.8	15
16	FU103192105	Foreign direct investment: equity	163.5	385.8	264.7	65.3	77.1	74.2	48.1	109.4	102.9	16
17	FR108000005	Net holding gains	1937.2	4916.6	-2507.9	-1121.0	-1907.8	-567.2	1088.1	827.2	696.7	17
18	FR102010005	Nonfinancial assets	893.3	2937.6	480.1	-141.7	234.0	328.1	59.7	16.7	277.2	18
19	FR105035005	Real estate	668.7	2332.6	-115.6	-344.8	-29.9	294.9	-35.8	-117.3	230.5	19
20	FR105015205	Equipment (2)	41.4	339.7	418.2	107.4	131.3	87.4	92.2	115.9	-16.1	20
21	FR105013765	Intellectual property products (2)	141.5	68.0	151.2	35.6	47.2	43.6	24.8	51.6	42.3	21
22	FR105020015	Inventories (2,3)	41.7	197.3	26.4	60.1	85.5	-97.7	-21.5	-33.5	20.4	22
23	FR108080095	Financial assets	727.6	1676.3	-2414.5	-782.3	-1795.3	-763.0	926.1	680.7	332.5	23
24	FR104022005	Debt securities	1.8	-4.7	-17.9	-8.0	-4.8	-6.2	1.1	3.4	-2.2	24
25	FR103092305	U.S. direct investment abroad: intercompany debt	-6.1	-10.7	41.9	-4.2	14.8	30.4	0.8	-7.7	-0.0	25
26	FR103064103	Corporate equities	361.4	703.1	-607.5	-155.0	-485.0	-128.3	160.7	168.4	210.0	26
27	FR103092105	U.S. direct investment abroad: equity	331.1	942.0	-1749.4	-587.0	-1266.9	-639.1	743.6	498.7	109.2	27
28	FR103064203	Mutual fund shares	39.4	46.7	-81.5	-28.1	-53.3	-19.9	19.9	17.9	15.6	28
29	FR103090005	Miscellaneous assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FR108100005	Less: liabilities	-316.3	-302.6	573.6	196.9	346.6	132.4	-102.3	-129.8	-87.0	30
31	FR103192305	Foreign direct investment: intercompany debt	-5.8	-8.1	0.3	-2.1	-1.5	1.2	2.7	-13.5	-0.0	31
32	FR573073005	Claims of pension fund on sponsor	-310.5	-294.5	573.3	199.0	348.1	131.2	-105.0	-116.3	-87.0	32
33	FR103193005	Miscellaneous liabilities	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	33
34	FV108090005	Other volume changes (4)	31.8	-130.2	-169.0	-83.8	-33.9	-35.8	-15.5	-4.7	-9.3	34
Memo:												
35	FL102090005	Net worth outstanding (5)	27170.3	32922.6	31223.4	32164.9	30649.5	30197.6	31223.4	32024.5	32785.9	35

(1) Sum of net investment (line 2), net holding gains (line 17), and other volume changes (line 34).

(2) Valued at current cost.

(3) Before inventory valuation adjustment.

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

(5) Table B.103, line 41.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FC112090005											
	Change in net worth (1)	1053.3	2594.1	1106.6	483.0	644.5	217.0	-237.9	-172.1	209.0	1	
2	FU115440005											
	Net capital transfers paid	0.0	-5.2	-10.1	0.0	0.0	-9.0	-1.1	0.0	0.0	2	
3	FU115060005											
	Net investment	13.4	-16.8	-61.7	-78.4	-4.8	25.0	-3.5	-77.1	28.2	3	
4	FU115061005	68.5	94.6	102.5	-32.6	52.2	42.4	40.5	-38.1	45.7	4	
5	FU115050005	433.3	487.4	545.5	73.8	161.9	155.1	154.7	77.5	162.3	5	
6	FU115019005	444.9	491.8	528.7	65.8	158.3	154.4	150.2	77.1	161.4	6	
7	FU115020005	-11.6	-4.5	16.9	8.0	3.7	0.7	4.5	0.3	0.8	7	
8	FU116300005	364.8	392.7	443.0	106.4	109.8	112.7	114.2	115.6	116.6	8	
9	FU116320005	108.4	121.3	127.8	30.2	31.1	32.5	34.0	37.5	39.2	9	
10	FU116330005	256.4	271.5	315.3	76.3	78.6	80.2	80.2	78.0	77.4	10	
11	FU115000005	-68.5	-89.5	-92.4	32.6	-52.2	-33.4	-39.4	38.1	-45.7	11	
12	FU114090005	1023.2	289.5	380.6	110.9	94.8	76.9	98.0	58.4	48.5	12	
13	FU114194005	1091.6	379.0	473.0	78.3	147.0	110.3	137.4	20.4	94.1	13	
14	FU115114103	2.0	0.8	0.5	0.3	-0.1	0.0	0.1	0.0	0.1	14	
15	FU112090205	11.4	-22.8	-72.3	-78.8	-4.7	16.0	-4.7	-77.1	28.1	15	
16	FR118000005											
	Net holding gains	1039.3	2641.6	1173.9	561.3	649.2	197.8	-234.4	-95.2	180.7	16	
17	FR112010005	1035.7	2645.6	1185.7	566.3	652.4	201.8	-234.8	-97.3	182.1	17	
18	FR115035023	733.9	1657.4	648.1	505.5	517.5	-29.0	-345.8	-222.1	3.8	18	
19	FR115035035	249.5	840.9	154.9	-57.9	36.3	139.0	37.5	-4.0	98.8	19	
20	FR115012265	6.1	5.8	2.9	2.9	1.1	-1.3	0.2	-0.7	-2.1	20	
21	FR115013265	36.7	87.4	370.5	108.5	90.4	94.0	77.6	119.4	67.3	21	
22	FR115013765	12.3	7.3	15.3	4.2	5.1	4.0	2.1	5.8	4.8	22	
23	FR115020005	-2.8	46.8	-6.0	3.1	2.1	-4.8	-6.4	4.4	9.5	23	
24	FR114022005	3.5	-4.2	-11.8	-4.9	-3.3	-4.0	0.4	1.9	-1.4	24	
25	FR115114305	-0.1	-0.1	0.0	-0.0	-0.0	0.0	0.0	-0.2	0.0	25	
26	FV118090005											
	Other volume changes (4)	0.6	-25.5	4.6	0.1	0.1	3.3	1.2	0.1	0.0	26	
	Memo:											
27	LM112090005	13313.5	15907.6	17014.2	16390.6	17035.1	17252.1	17014.2	16842.1	17051.1	27	

(1) Sum of net capital transfers paid (line 2), net investment (line 3), net holding gains (line 16), and other volume changes (line 26).

(2) Shown on table F.104, line 36.

(3) Valued at current cost.

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

(5) Table B.104, line 36.

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

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

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1	FL192000005	Assets	89285.8	95150.6	98265.5	103325.2	112057.4	113168.4	125575.3	140199.7	159929.1	156318.3	1
2	LM192010005	Nonfinancial assets	25079.2	26520.9	28204.9	30082.8	32065.4	33926.8	35624.2	39039.0	45851.4	50042.4	2
3	LM155035015	Real estate (2)	20299.6	21661.6	23197.9	24920.3	26764.7	28411.3	29892.8	32904.6	38729.8	42364.1	3
4	LM155111005	Consumer durable goods (3)	4779.6	4859.3	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	7678.3	4
5	FL194090005	Financial assets	64206.6	68629.7	70060.6	73242.4	79992.0	79241.7	89951.1	101160.7	114077.6	106275.9	5
6	FL193020005	Checkable deposits and currency	994.5	951.1	1053.9	973.2	1172.5	1001.5	980.1	2934.5	3865.2	4188.6	6
7	FL193030205	Time deposits and short-term investments	6669.0	7202.8	7764.7	8467.3	8598.3	9033.3	9552.6	9998.6	10721.2	9918.5	7
8	FL193034005	Money market fund shares	1621.7	1607.6	1649.0	1494.4	1566.0	1725.3	2159.4	2551.1	2655.5	2903.5	8
9	LM194022005	Debt securities	3547.0	3625.9	3585.8	3274.9	3254.1	3871.7	4128.5	3618.6	2798.5	4104.6	9
10	LM193061005	U.S. government and municipal securities	2795.9	2800.8	3263.7	3274.9	3254.1	3862.1	4128.5	3577.9	2670.5	4104.6	10
11	LM193063005	Corporate and foreign bonds	751.1	825.1	322.1	0.0	0.0	9.6	0.0	40.7	128.0	0.0	11
12	FL194023005	Loans	898.3	929.6	871.5	857.1	807.9	769.1	799.4	926.1	1027.8	958.3	12
13	FL153067005	Other loans and advances (4)	777.5	817.3	773.6	764.9	718.5	685.6	718.5	846.8	942.6	874.9	13
14	FL193065005	Mortgages	120.9	112.4	97.9	92.3	89.3	83.5	80.9	79.3	85.3	83.4	14
15	LM193064005	Corporate equities and mutual fund shares	17368.6	19538.4	19286.6	20937.3	24834.0	22681.2	29071.4	34925.8	42310.3	33932.6	15
16	LM152090205	Equity in noncorporate business (6)	8399.5	9156.3	9824.9	10213.5	11023.8	11460.5	12235.6	13286.6	15869.1	17010.7	16
17	FL153040005	Life insurance reserves	1407.8	1472.1	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	1933.3	17
18	FL153050005	Pension entitlements (5)	22275.3	23103.1	23431.2	24318.0	25915.9	25795.0	28005.8	29719.6	31475.0	29819.4	18
19	FL193090005	Miscellaneous assets	1024.9	1042.8	1082.1	1138.8	1193.0	1245.1	1286.9	1332.7	1410.1	1506.5	19
20	FL194190005	Liabilities	13320.6	13417.2	13639.2	14043.3	14585.6	15070.5	15529.1	16054.7	17648.8	18679.4	20
21	FL194123005	Loans	13291.9	13387.3	13607.6	14012.0	14552.6	15035.5	15492.6	16018.1	17610.7	18642.8	21
22	FL153165105	One-to-four-family residential mortgages (7)	9437.0	9387.3	9492.8	9658.8	9928.8	10204.4	10476.2	10862.4	11941.6	12704.5	22
23	FL153166000	Consumer credit	3090.5	3309.5	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4893.4	23
24	FL193168005	Depository institution loans n.e.c.	161.4	172.4	217.2	223.4	225.7	270.4	254.6	262.3	300.0	352.8	24
25	FL193169005	Other loans and advances	603.0	518.0	497.3	493.3	567.3	553.6	569.6	708.6	820.6	692.1	25
26	FL543077073	Deferred and unpaid life insurance premiums	28.7	29.9	31.6	31.3	33.1	35.0	36.5	36.6	38.1	36.6	26
27	FL192090005	Net worth	75965.2	81733.5	84626.3	89281.9	97471.8	98097.9	110046.2	124144.9	142280.3	137638.9	27
		Memo:											
		Reconciliation with household and nonprofit organization sector net worth: (8)											
28	FL152090005	Household and nonprofit net worth (B.101, line 40)	80702.7	86831.3	89874.4	94912.5	103633.6	104204.1	116703.7	131321.1	150347.6	145805.2	28
29	FL152000005	Household and nonprofit total assets (B.101, line 1)	94829.3	101090.1	104377.0	109842.6	119125.7	120177.8	133308.7	148499.4	169182.0	165738.6	29
30	FL192000005	Household total assets (B.101.h, line 1)	89285.8	95150.6	98265.5	103325.2	112057.4	113168.4	125575.3	140199.7	159929.1	156318.3	30
31	FL162000005	Nonprofit total assets (B.101.n, line 1)	6869.5	7322.0	7548.9	8066.6	8813.2	8693.4	9637.3	10331.8	11421.6	11739.9	31
32	FL163093005	Less: Nonprofit misc. assets (B.101.n, line 19)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	2012.5	2137.8	2265.7	2411.0	32
33	FL153069803	Plus: Domestic hedge fund syndicated loans (9)	84.5	105.7	98.7	105.7	100.2	94.8	108.5	105.6	97.0	91.4	33
34	FL154190005	Less: Household and nonprofit liabilities (B.101, line 30)	14126.6	14258.8	14502.5	14930.2	15492.1	15973.7	16605.0	17178.3	18834.3	19933.4	34
35	FL194190005	Household liabilities (B.101.h, line 20)	13320.6	13417.2	13639.2	14043.3	14585.6	15070.5	15529.1	16054.7	17648.8	18679.4	35
36	FL164190005	Nonprofit liabilities (B.101.n, line 20)	1609.6	1723.3	1808.6	1833.3	1926.1	1912.6	2196.8	2349.9	2518.9	2701.8	36
37	FL163193005	Less: Nonprofit misc. liabilities (B.101.n, line 27)	803.5	881.8	945.2	946.4	1019.6	1009.3	1120.9	1226.4	1333.4	1447.8	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 36) and owners' equity in unincorporated security brokers and dealers.

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

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

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

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

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

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1	FL162000005	Total assets	6869.5	7322.0	7548.9	8066.6	8813.2	8693.4	9637.3	10331.8	11421.6	11739.9	1
2	FL162010005	Nonfinancial assets	2872.8	3116.5	3320.6	3533.4	3764.5	3868.0	4151.3	4405.0	5102.0	5180.1	2
3	FL165035005	Real estate (2)	2381.2	2600.0	2779.3	2964.6	3168.2	3241.8	3496.8	3715.3	4366.0	4371.7	3
4	FL165015205	Equipment (3)	346.1	364.1	383.8	401.9	419.0	439.3	459.8	482.2	517.4	575.8	4
5	FL165013765	Intellectual property products (3)	145.4	152.4	157.5	166.8	177.2	186.9	194.7	207.5	218.6	232.6	5
6	FL164090005	Financial assets	3996.7	4205.5	4228.3	4533.3	5048.7	4825.4	5486.0	5926.8	6319.6	6559.7	6
7	FL163020005	Cash and non-interest-bearing deposits	121.8	134.9	146.4	157.9	168.7	164.7	220.9	249.5	281.8	316.9	7
8	FL163030205	Other deposits and short-term investments (4)	257.5	257.5	251.0	253.0	276.8	276.1	332.7	350.0	390.9	416.3	8
9	FL163034003	Money market fund shares	58.5	69.2	74.6	85.8	87.0	96.7	114.1	140.9	148.3	174.0	9
10	LM164022005	Debt securities	254.6	282.2	282.4	295.5	320.9	350.0	393.6	431.5	462.5	483.4	10
11	LM163061005	U.S. government and municipal securities (5)	86.2	110.9	109.0	107.6	120.3	147.2	165.6	186.4	206.6	224.9	11
12	LM163063005	Corporate and foreign bonds	168.5	171.3	173.3	188.0	200.5	202.8	228.0	245.1	255.9	258.5	12
13	FL164023005	Loans	185.8	179.9	183.1	178.6	179.5	171.5	172.4	171.4	171.4	170.6	13
14	FL163065013	Mortgages	0.8	1.1	0.8	1.2	0.8	0.9	1.2	1.2	1.3	1.4	14
15	FL163066223	Consumer credit	51.8	47.6	44.9	41.3	35.2	31.3	27.3	24.1	22.0	18.7	15
16	FL163069005	Other loans and advances	133.2	131.2	137.4	136.1	143.5	139.3	143.9	146.1	148.0	150.5	16
17	LM163064005	Corporate equities and mutual fund shares	1494.7	1552.6	1513.8	1663.3	1910.4	1721.9	1968.0	2132.2	2302.7	2290.7	17
18	FL163070005	Grants and trade receivables	213.2	240.7	241.0	244.2	260.2	265.8	271.9	279.5	286.3	293.2	18
19	FL163090005	Miscellaneous assets	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	2012.5	2171.9	2275.9	2414.7	19
20	FL163072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.1	10.2	3.7	20
21	FL163093005	Other (6)	1410.5	1488.3	1536.1	1654.9	1845.1	1778.8	2012.5	2137.8	2265.7	2411.0	21
22	FL164190005	Liabilities	1609.6	1723.3	1808.6	1833.3	1926.1	1912.6	2196.8	2349.9	2518.9	2701.8	22
23	FL163162003	Debt securities (municipal securities)	234.4	227.8	219.8	216.6	217.7	215.7	212.7	202.9	201.5	200.7	23
24	FL164123005	Loans	276.2	291.7	302.2	320.8	332.8	324.7	451.5	481.0	513.1	549.3	24
25	FL163165505	Commercial mortgages	221.7	228.3	238.8	252.9	259.4	256.1	355.9	372.6	390.1	410.2	25
26	FL163168005	Depository institution loans n.e.c.	54.6	63.3	63.4	67.9	73.4	68.6	95.6	108.3	123.0	139.1	26
27	FL163169005	Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FL163170005	Trade payables	295.4	322.1	341.3	349.5	355.9	362.9	411.7	439.6	470.9	504.0	28
29	FL163193005	Miscellaneous liabilities (7)	803.5	881.8	945.2	946.4	1019.6	1009.3	1120.9	1226.4	1333.4	1447.8	29
30	FL162090005	Net worth	5259.9	5598.7	5740.4	6233.3	6887.1	6780.9	7440.5	7982.0	8902.7	9038.0	30
		Memo:											
31	FL164090015	Total financial assets of private foundations	743.1	784.9	786.2	840.7	948.0	930.0	994.5	1053.9	1108.9	1118.1	31
32	FL164090025	Total financial assets of 501(c) organizations	3253.6	3420.6	3442.1	3692.5	4100.8	3895.4	4491.5	4838.8	5200.6	5438.0	32

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

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

(3) At replacement (current) cost.

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

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

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

(7) Not included on table B.101.

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL152000005	Assets	148499.4	169182.0	165738.6	171518.3	166478.8	164088.2	165738.6	168755.5	174419.2	1
2	FL152010005	Nonfinancial assets	43444.1	50953.4	55222.5	54774.6	57183.5	56107.1	55222.5	54965.2	57545.0	2
3	FL154090005	Financial assets	105055.3	118228.5	110516.1	116743.7	109295.3	107981.2	110516.1	113790.3	116874.2	3
4	FL154000025	Deposits (1)	16224.6	18062.9	17917.8	18319.2	18258.4	18091.0	17917.8	17823.5	17755.7	4
5	LM154022375	Debt securities at market value	9828.0	9443.6	9770.8	9109.3	8819.7	9082.6	9770.8	10414.9	10878.0	5
6	LM154022005	Directly held	4050.1	3261.0	4588.0	3250.3	3410.4	3923.4	4588.0	5355.6	5527.8	6
7	LM154022075	Indirectly held	5777.9	6182.6	5182.8	5859.0	5409.3	5159.2	5182.8	5059.4	5350.2	7
8	LM544022053	Life insurance companies	479.5	487.3	390.8	453.5	412.0	390.1	390.8	396.7	391.6	8
9	LM574022075	Private pension funds (2)	1795.0	1913.8	1726.4	1819.4	1723.4	1672.2	1726.4	1797.3	1819.3	9
10	LM344022025	Federal govt. retirement funds (2)	331.8	322.7	322.5	347.4	349.4	344.2	322.5	53.3	325.6	10
11	LM223064223	State and local govt. retirement funds (2)	59.8	54.5	42.7	51.0	46.1	43.2	42.7	44.2	43.9	11
12	LM654022055	Mutual funds	3111.7	3404.4	2700.4	3187.7	2878.3	2709.5	2700.4	2767.9	2769.7	12
13	FL154023005	Loans	1203.1	1296.2	1220.2	1398.1	1349.4	1283.8	1220.2	1191.1	1191.9	13
14	LM153064475	Equity shares at market value	40897.0	49134.6	39692.9	47007.9	39190.7	37500.1	39692.9	42139.6	44714.9	14
15	LM153064105	Directly held	26069.0	31792.9	26459.5	31016.2	25975.4	25170.4	26459.5	28144.0	29840.2	15
16	LM153064175	Indirectly held	14827.9	17341.7	13233.4	15991.6	13215.3	12329.7	13233.4	13995.5	14874.7	16
17	LM543064153	Life insurance companies	1634.5	1752.9	1374.2	1613.8	1353.5	1274.4	1374.2	1424.3	1487.9	17
18	LM573064175	Private pension funds (2)	5123.8	5974.2	4665.9	5566.2	4631.6	4347.1	4665.9	4989.2	5294.7	18
19	LM343064125	Federal govt. retirement funds (2)	402.8	504.2	402.9	466.7	393.3	369.8	402.9	432.7	468.7	19
20	LM223064213	State and local govt. retirement funds (2)	144.7	143.4	105.8	131.5	107.8	99.5	105.8	112.3	119.0	20
21	LM653064155	Mutual funds	7522.2	8966.9	6684.6	8213.4	6729.3	6239.0	6684.6	7037.1	7504.3	21
22	FL153099475	Other (3)	36902.6	40291.3	41914.4	40909.2	41677.0	42023.7	41914.4	42221.2	42333.7	22
23	FL154190005	Liabilities	17178.3	18834.3	19933.4	19031.4	19388.7	19711.5	19933.4	19967.7	20137.6	23
24	FL152090005	Net worth	131321.1	150347.6	145805.2	152486.8	147090.2	144376.7	145805.2	148787.8	154281.6	24
Memo:												
Debt securities (line 5) as a percent of												
25	FL154022376	Total assets (line 1)	6.62	5.58	5.90	5.31	5.30	5.54	5.90	6.17	6.24	25
26	FL154022386	Financial assets (line 3)	9.36	7.99	8.84	7.80	8.07	8.41	8.84	9.15	9.31	26
Equity shares (line 14) as a percent of												
27	FL153064476	Total assets (line 1)	27.54	29.04	23.95	27.41	23.54	22.85	23.95	24.97	25.64	27
28	FL153064486	Financial assets (line 3)	38.93	41.56	35.92	40.27	35.86	34.73	35.92	37.03	38.26	28

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

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

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

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

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

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FL622000623	Assets	2411.9	2754.8	2560.7	2763.5	2669.2	2588.7	2560.7	2624.3	ND	1
2	FL625035003	Nonfinancial assets (real estate)	95.4	142.7	149.6	154.2	164.2	148.4	149.6	158.7	ND	2
3	FL624090005	Financial assets	2316.5	2612.1	2411.1	2609.3	2505.0	2440.3	2411.1	2465.6	ND	3
4	FL623091003	Foreign currency	21.7	23.5	24.3	23.8	24.4	21.9	24.3	23.8	ND	4
5	FL623039003	Deposits	36.4	43.4	39.8	42.1	41.5	37.8	39.8	42.4	ND	5
6	FL623039013	Other cash and cash equivalents	91.6	113.1	110.3	135.0	106.1	111.5	110.3	95.1	ND	6
7	FL623034003	Money market fund shares	80.5	94.6	89.8	85.5	98.1	92.5	89.8	80.3	ND	7
8	FL622051003	Security repurchase agreements	72.1	97.0	86.3	93.4	98.0	100.5	86.3	92.9	ND	8
9	LM624022005	Debt securities	619.3	662.1	642.7	679.0	675.5	675.9	642.7	654.8	ND	9
10	LM623061103	Treasury securities	150.2	164.6	173.3	187.5	193.4	192.6	173.3	190.1	ND	10
11	LM623061703	Agency- and GSE-backed securities	12.0	8.5	5.8	8.5	10.6	10.8	5.8	11.9	ND	11
12	LM623062003	Municipal securities	13.3	15.4	12.7	14.0	13.3	12.9	12.7	12.3	ND	12
13	LM623063003	Corporate and foreign bonds	443.7	473.6	450.9	468.9	458.2	459.5	450.9	440.5	ND	13
14	FL623069005	Loans	144.0	180.7	211.6	188.7	202.0	207.2	211.6	217.8	ND	14
15	FL623069503	Leveraged loans	100.7	122.2	139.7	128.4	133.9	136.5	139.7	146.2	ND	15
16	FL623069003	Other loans	43.2	58.5	71.9	60.3	68.1	70.7	71.9	71.5	ND	16
17	LM623064103	Corporate equities	1018.8	1140.5	936.5	1074.7	955.5	905.3	936.5	951.1	ND	17
18	LM623064203	Mutual fund shares	13.0	11.8	11.3	12.3	11.8	10.8	11.3	11.4	ND	18
19	FL623093005	Miscellaneous assets	219.1	245.2	258.5	274.9	292.1	276.9	258.5	296.0	ND	19
20	FL624190005	Liabilities	703.1	834.7	737.1	829.4	804.9	756.6	737.1	765.8	ND	20
21	FL622151005	Security repurchase agreements	71.0	70.1	60.7	64.8	69.4	64.3	60.7	75.0	ND	21
22	FL622151013	Domestic institutions	45.8	43.3	41.7	43.2	45.9	42.5	41.7	56.6	ND	22
23	FL622151063	Foreign institutions	25.2	26.8	19.0	21.5	23.5	21.8	19.0	18.5	ND	23
24	FL624123005	Loans	480.4	645.3	571.5	635.2	591.6	567.7	571.5	587.8	ND	24
25	FL624123035	Secured borrowing via prime brokerage	388.7	485.0	395.4	477.7	423.1	394.1	395.4	408.9	ND	25
26	FL623167003	From domestic institutions	344.4	423.8	345.6	421.4	374.7	348.1	345.6	358.6	ND	26
27	FL623169533	From foreign institutions	44.4	61.2	49.8	56.3	48.4	46.0	49.8	50.2	ND	27
28	FL624123015	Other secured borrowing	83.2	138.6	155.5	139.1	149.8	152.9	155.5	159.4	ND	28
29	FL623168013	From domestic institutions	64.2	104.6	125.5	106.1	117.4	121.7	125.5	127.6	ND	29
30	FL623169513	From foreign institutions	19.0	34.0	30.0	33.1	32.4	31.2	30.0	31.7	ND	30
31	FL623168023	Unsecured borrowing	8.5	21.7	20.6	18.4	18.7	20.6	20.6	19.6	ND	31
32	FL623193005	Miscellaneous liabilities	151.6	119.3	104.9	129.4	143.9	124.6	104.9	102.9	ND	32
		Memo:										
33	FL622000003	Total net assets	1708.8	1920.0	1823.6	1934.1	1864.3	1832.1	1823.6	1858.5	ND	33
34	FL623098003	Derivatives (2)	957.4	1097.6	944.7	1094.8	1045.5	1043.3	944.7	991.1	ND	34

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

(2) Long exposure of derivatives.

F.4.g Gross Fixed Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA885019005	Gross fixed investment (by type)	4489.3	4939.6	5330.7	5242.9	5303.5	5377.0	5399.3	5469.8	5549.6	1
2	FA885019065	Structures	1874.6	2060.1	2158.5	2179.8	2171.1	2148.0	2135.0	2173.4	2202.5	2
3	FA885019025	Equipment	1217.5	1349.0	1481.2	1434.7	1457.2	1511.3	1521.5	1513.0	1542.9	3
4	FA885013075	Intellectual Property Products	1354.1	1499.1	1659.6	1597.0	1643.8	1686.3	1711.3	1752.0	1772.8	4
5	FA885013035	Software	527.5	584.7	646.5	621.4	637.0	660.1	667.4	685.9	683.2	5
6	FA885013045	Research and development	738.6	823.9	903.0	875.0	898.1	911.5	927.5	946.1	964.5	6
7	FA835013051	Entertainment, literary, and artistic originals	88.0	90.5	110.1	100.6	108.7	114.6	116.4	120.0	125.0	7
8	FA105013893	Miscellaneous adjustments (2)	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8
9	FA885019005	Gross fixed investment (by sector)	4489.3	4939.6	5330.7	5242.9	5303.5	5377.0	5399.3	5469.8	5549.6	9
10	FA155019005	Households and nonprofit organizations	955.7	1146.4	1171.5	1235.8	1204.4	1149.8	1095.9	1094.8	1083.8	10
11	FA105019085	Nonfinancial corporate business (3)	2001.0	2171.3	2436.2	2323.6	2400.4	2484.7	2536.0	2571.8	2620.6	11
12	FA115019085	Nonfinancial noncorporate business	444.9	491.8	522.5	521.7	523.8	524.4	519.9	525.6	531.2	12
13	FA315019001	Federal government	351.0	362.4	377.7	369.6	374.4	378.9	387.9	391.5	400.0	13
14	FA215019001	State and local governments	439.6	444.6	479.4	459.7	464.5	490.0	503.4	521.1	542.1	14
15	FA795013005	Domestic financial sectors (4)	297.2	323.1	343.4	332.5	335.9	349.2	356.2	365.0	371.9	15
16	FA715013005	Monetary authority	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	16
17	FA705013005	Private depository institutions	70.8	76.8	71.3	70.3	68.3	71.8	74.8	78.4	82.7	17
18	FA765013005	U.S.-chartered depository institutions	53.6	57.6	50.1	49.8	47.4	50.2	52.8	55.9	60.0	18
19	FA755013005	Foreign banking offices in U.S.	8.2	9.3	10.3	9.9	10.1	10.5	10.6	10.9	11.0	19
20	FA745013005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	20
21	FA475013005	Credit unions	8.7	9.7	10.7	10.3	10.5	10.9	11.1	11.4	11.5	21
22	FA515013005	Property-casualty insurance companies	36.0	40.1	44.4	42.7	43.7	45.3	45.9	47.0	47.1	22
23	FA545013005	Life insurance companies	28.6	32.2	35.6	34.3	35.2	36.3	36.8	37.6	37.9	23
24	FA575013005	Private pension funds	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	24
25	FA225013005	State and local government employee retirement funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	25
26	FA405013005	Government-sponsored enterprises	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	26
27	FA675013025	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA615013005	Finance companies	59.1	63.8	70.7	68.3	69.5	72.2	72.8	72.8	73.9	28
29	FA125013005	REITs (3)	14.7	15.4	16.9	16.2	16.4	17.0	17.7	18.5	19.0	29
30	FA665013005	Security brokers and dealers	46.4	49.6	54.8	52.8	53.9	55.8	56.8	58.1	58.6	30
31	FA735013005	Holding companies	39.6	42.9	47.5	45.7	46.7	48.4	49.1	50.1	50.3	31
Memo:												
32	FA125012063	REITs residential structures (3)	2.8	7.6	1.9	1.9	4.9	-0.2	1.2	1.7	1.5	32
33	FA155111003	Consumer durable goods (5)	1550.3	1918.6	2035.2	2033.7	2031.7	2044.8	2030.4	2103.5	2104.9	33
34	FA145020005	Inventories (6)	-55.8	-19.1	158.9	257.4	145.4	70.9	161.8	12.0	7.9	34

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

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

(3) Equity REIT gross investment in residential structures is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT investment in residential structures is included with the financial business sector.

(4) Domestic financial subsector detail, including REITs, are based on FRB staff estimates.

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

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

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA886300095											
	Consumption of fixed capital (by type)	3577.8	3831.6	4284.7	4113.6	4242.1	4358.1	4425.1	4506.4	4560.6	1	
2	FA886300065	1279.0	1388.9	1559.9	1496.0	1544.2	1587.3	1612.2	1641.7	1660.4	2	
3	FA886300025	1154.6	1207.2	1348.0	1294.3	1334.5	1371.1	1392.1	1417.8	1435.3	3	
4	FA886330075	1144.4	1236.7	1378.2	1324.6	1364.8	1401.1	1422.3	1448.4	1466.4	4	
5	FA886330035	460.0	498.5	557.2	535.0	551.7	566.8	575.5	586.1	593.3	5	
6	FA886330045	601.0	651.4	723.6	696.2	716.9	735.3	746.2	759.8	769.3	6	
7	FA836330053	83.4	86.9	97.3	93.4	96.3	99.1	100.6	102.5	103.8	7	
8	FA886300095											
	Consumption of fixed capital (by sector)	3577.8	3831.6	4284.7	4113.6	4242.1	4358.1	4425.1	4506.4	4560.6	8	
9	FA156300003	630.9	704.5	800.3	770.2	794.6	814.7	821.8	821.7	825.8	9	
10	FA106300003	1709.3	1801.3	2005.6	1921.6	1982.0	2040.5	2078.2	2131.9	2167.1	10	
11	FA116300001	364.8	392.7	443.0	425.7	439.0	450.7	456.7	462.3	466.5	11	
12	FA316300001	304.7	322.7	347.6	338.3	345.6	351.1	355.4	361.2	366.1	12	
13	FA216300001	301.2	324.4	368.9	352.9	365.5	375.3	381.7	387.7	389.8	13	
14	FA796300081	266.8	286.0	319.3	305.0	315.3	325.8	331.3	341.6	345.4	14	
15	FA716330005	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	15	
16	FA706330005	56.5	61.5	69.5	65.6	68.4	71.2	72.7	75.2	76.2	16	
17	FA766330005	42.8	46.2	52.3	49.2	51.5	53.8	54.9	56.9	57.7	17	
18	FA756330005	6.6	7.4	8.3	7.9	8.2	8.4	8.6	8.8	8.9	18	
19	FA746330005	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	19	
20	FA476330005	6.9	7.8	8.6	8.3	8.5	8.8	8.9	9.2	9.3	20	
21	FA516330005	29.1	32.6	36.3	34.8	35.9	37.0	37.6	38.7	39.1	21	
22	FA546330005	22.2	25.1	27.9	26.8	27.6	28.5	28.9	29.8	30.1	22	
23	FA576330005	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	23	
24	FA226330005	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	24	
25	FA406330005	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	25	
26	FA676330023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26	
27	FA616330005	77.0	77.6	86.4	82.8	85.4	88.1	89.5	92.2	93.1	27	
28	FA126330005	7.7	8.5	9.5	9.1	9.4	9.7	9.8	10.1	10.2	28	
29	FA666330005	30.3	34.9	38.9	37.3	38.4	39.6	40.3	41.5	41.9	29	
30	FA736330005	41.9	43.5	48.4	46.4	47.8	49.3	50.1	51.6	52.2	30	
	Memo:											
31	FA156300103	1212.8	1363.8	1539.5	1480.7	1531.1	1558.0	1588.1	1596.4	1610.3	31	

(1) Equity REIT residential structure consumption of fixed capital is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT residential structure consumption of fixed capital is included with the financial business sector.

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

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

F.4.f Net Fixed Investment

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2020	2021	2022	2022				2023			
					Q1	Q2	Q3	Q4	Q1	Q2		
1	FA885015005											
	Net fixed investment (by type)	911.5	1108.0	1045.9	1129.3	1061.4	1018.9	974.2	963.5	989.0	1	
2	FA885019665	595.6	671.2	598.6	683.8	626.9	560.8	522.8	531.7	542.1	2	
3	FA885019265	62.9	141.8	133.2	140.4	122.7	140.1	129.5	95.2	107.7	3	
4	FA885013765	209.7	262.3	281.4	272.4	279.0	285.1	289.0	303.6	306.3	4	
5	FA885013365	67.5	86.2	89.3	86.4	85.4	93.3	91.9	99.8	89.9	5	
6	FA885013465	137.6	172.5	179.4	178.8	181.3	176.2	181.3	186.3	195.2	6	
7	FA835013565	4.5	3.7	12.7	7.2	12.3	15.6	15.8	17.5	21.3	7	
8	FA105013893	43.0	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	8	
9	FA885015005											
	Net fixed investment (by sector)	911.5	1108.0	1045.9	1129.3	1061.4	1018.9	974.2	963.5	989.0	9	
10	FA155015005	324.8	441.9	371.2	465.6	409.8	335.2	274.1	273.1	257.9	10	
11	FA105015085	291.8	370.0	430.6	402.0	418.4	444.2	457.9	439.9	453.5	11	
12	FA115015005	80.0	99.1	79.4	96.0	84.8	73.7	63.2	63.4	64.7	12	
13	FA315015005	46.2	39.7	30.1	31.3	28.8	27.8	32.5	30.3	33.9	13	
14	FA215015005	138.4	120.2	110.5	106.8	98.9	114.7	121.7	133.5	152.4	14	
15	FA795015085	30.3	37.1	24.1	27.6	20.6	23.4	24.9	23.4	26.6	15	
16	FA715013865	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	
17	FA705013865	14.3	15.3	1.8	4.7	-0.1	0.6	2.1	3.2	6.6	17	
18	FA765013865	10.7	11.4	-2.3	0.6	-4.1	-3.6	-2.1	-1.0	2.3	18	
19	FA755013865	1.7	1.9	2.0	2.0	1.9	2.0	2.1	2.0	2.1	19	
20	FA745013865	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	20	
21	FA475013865	1.8	1.9	2.1	2.0	2.0	2.1	2.2	2.1	2.2	21	
22	FA515013865	6.9	7.5	8.1	7.9	7.8	8.3	8.3	8.3	8.0	22	
23	FA545013865	6.4	7.2	7.7	7.6	7.6	7.8	7.9	7.9	7.8	23	
24	FA575013865	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24	
25	FA225013865	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	25	
26	FA405013865	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	26	
27	FA675013263	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27	
28	FA615013865	-17.9	-13.8	-15.8	-14.6	-15.9	-15.9	-16.7	-19.4	-19.2	28	
29	FA125013865	7.0	6.9	7.4	7.2	7.0	7.4	7.9	8.3	8.7	29	
30	FA665013865	16.1	14.7	15.9	15.5	15.5	16.2	16.5	16.6	16.7	30	
31	FA735013865	-2.3	-0.6	-0.9	-0.7	-1.1	-0.9	-1.0	-1.5	-1.8	31	
	Memo:											
32	FA125012665	-0.4	5.2	-1.6	-2.6	2.0	-2.3	-3.6	-2.0	-2.3	32	
33	FA155111005	337.5	554.8	495.7	553.0	500.7	486.8	442.3	507.1	494.6	33	

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

(2) Equity REIT net investment in residential structures is included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT investment in residential structures is included with the financial business sector.

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

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

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

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

			2020	2021	2022	2022				2023		
						Q1	Q2	Q3	Q4	Q1	Q2	
1	FL885019865	Net stocks (by type)	68369.7	77852.3	88876.9	81149.4	84456.7	87117.3	88876.9	90110.4	90752.3	1
2	FL885019665	Structures	54638.4	63060.6	72474.1	65948.7	68794.3	71078.5	72474.1	73270.1	73685.6	2
3	FL885019265	Equipment	8508.8	9182.0	10265.9	9463.1	9777.7	10010.8	10265.9	10542.3	10629.8	3
4	FL885013765	Intellectual Property Products	5222.5	5609.7	6137.0	5737.6	5884.7	6028.0	6137.0	6298.0	6436.9	4
5	FL885013365	Software	957.6	1033.2	1100.0	1048.2	1072.0	1097.7	1100.0	1144.8	1162.0	5
6	FL885013465	Research and development	3700.8	3985.6	4401.7	4087.8	4195.2	4303.5	4401.7	4504.0	4610.9	6
7	FL835013565	Entertainment, literary, and artistic originals	564.1	590.9	635.2	601.7	617.4	626.8	635.2	649.2	664.0	7
8	FL885019865	Net stocks (by sector)	68369.7	77852.3	88876.9	81149.4	84456.7	87117.3	88876.9	90110.4	90752.3	8
9	FL155015015	Households and nonprofit organizations	23058.1	27030.0	30637.5	28308.1	29445.4	30159.7	30637.5	30613.7	30631.9	9
10	FL105015085	Nonfinancial corporate business (1)	19020.1	21273.1	24042.0	21982.5	22763.8	23577.2	24042.0	24583.0	24785.2	10
11	FL115015005	Nonfinancial noncorporate business	7795.6	8829.5	11046.6	9434.9	10042.2	10601.3	11046.6	11423.7	11736.1	11
12	FL315015005	Federal government	3756.8	4034.8	4387.3	4140.0	4255.8	4321.0	4387.3	4446.9	4477.0	12
13	FL215015005	State and local governments	12556.9	14213.3	15981.3	14733.4	15310.5	15723.4	15981.3	16197.1	16259.1	13
14	FL795013865	Domestic financial sectors (2)	2182.1	2471.6	2782.2	2550.4	2639.0	2734.8	2782.2	2846.0	2863.0	14
15	FL715013865	Monetary authority	11.0	12.5	14.2	12.9	13.4	13.9	14.2	14.5	14.5	15
16	FL705013865	Private depository institutions	508.2	584.4	669.6	605.9	629.7	656.2	669.6	687.1	693.5	16
17	FL765013865	U.S.-chartered depository institutions	376.1	426.9	488.9	442.5	459.9	479.1	488.9	501.7	506.4	17
18	FL755013865	Foreign banking offices in U.S.	63.4	76.2	87.4	79.0	82.1	85.6	87.4	89.6	90.5	18
19	FL745013865	Banks in U.S.-affiliated areas	1.6	1.8	2.1	1.9	2.0	2.1	2.1	2.2	2.2	19
20	FL475013865	Credit unions	67.1	79.5	91.2	82.5	85.7	89.4	91.2	93.6	94.4	20
21	FL515013865	Property-casualty insurance companies	174.7	200.9	229.1	208.0	216.0	224.8	229.1	235.6	238.2	21
22	FL545013865	Life insurance companies	146.5	169.0	193.7	175.2	182.1	189.7	193.7	199.4	202.1	22
23	FL575013865	Private pension funds	2.2	2.2	2.5	2.3	2.3	2.4	2.5	2.5	2.5	23
24	FL225013865	State and local government employee retirement funds	6.5	7.7	8.8	8.0	8.3	8.6	8.8	8.9	9.0	24
25	FL405013865	Government-sponsored enterprises	3.5	3.8	4.2	3.9	4.0	4.1	4.2	4.2	4.2	25
26	FL675013263	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27	FL615013865	Finance companies	488.6	519.1	546.3	526.5	535.7	542.4	546.3	551.7	546.6	27
28	FL125013865	REITs (1)	191.1	230.7	272.1	241.1	252.3	265.3	272.1	279.8	283.4	28
29	FL665013865	Security brokers and dealers	235.7	274.5	320.6	286.0	298.7	312.7	320.6	331.0	336.3	29
30	FL735013865	Holding companies	414.2	466.7	521.2	480.6	496.4	514.6	521.2	531.3	532.7	30
Memo:												
31	FL125012665	REITs residential structures (1)	203.4	206.7	207.6	208.8	209.7	208.5	207.6	206.4	205.2	31
32	FL155111005	Consumer durable goods (3)	6134.4	7121.6	7678.3	7364.1	7493.6	7638.5	7678.3	7745.0	7836.6	32
33	FL145020005	Inventories (4)	2912.5	3394.4	3704.4	3611.7	3777.2	3740.0	3704.4	3708.0	3707.1	33

(1) Equity REIT residential structures are included with the nonfinancial corporate business sector, consistent with their treatment in the NIPAs. In the Financial Accounts, equity REIT residential structures are included with the financial business sector.

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

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

(4) Not included above.

S.1.a Total Economy - Current Account

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
1	FA896902505	Gross value added	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	25625.4	1
		(income approach)									
2	FA886300091	Less: Consumption of fixed capital	2911.4	2987.1	3118.7	3275.6	3436.6	3577.8	3831.6	4284.7	2
3	FA896902601	Equals: Net value added	15529.1	15801.5	16473.9	17371.4	18049.9	17697.6	19612.4	21340.6	3
4	FA896025001	Compensation of employees (paid)	9709.5	9977.1	10435.0	10968.2	11460.0	11600.6	12549.1	13578.3	4
5	FA896020001	Wages and salaries	7869.6	8102.2	8485.0	8910.3	9336.5	9465.2	10300.8	11203.4	5
6	FA896401001	Employers' social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2374.9	6
7	FA896240101	Taxes on production and imports less subsidies	1218.0	1249.9	1307.6	1398.1	1457.1	869.0	1181.5	1648.7	7
8	FA896402101	Operating surplus, net	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	6113.6	8
9	FA266904095	Plus: Income receipts from the rest of the world	860.8	893.5	1031.1	1138.7	1172.2	971.3	1087.0	1256.2	9
10	FA266904195	Less: Income payments to the rest of the world	640.4	661.5	738.2	848.4	894.2	774.3	913.9	1078.8	10
11	FA896140001	Equals: Net national income/Balance of primary incomes, net	15749.5	16033.4	16766.8	17661.7	18327.9	17894.6	19785.5	21518.0	11
12	FA896402101	Operating surplus, net	4601.6	4574.5	4731.3	5005.1	5132.8	5228.0	5881.8	6113.6	12
13	FA156025105	Compensation of employees (received)	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	13564.5	13
14	FA156020101	Wages and salaries	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	11189.6	14
15	FA156401101	Employers' social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2374.9	15
16	FA896240001	Taxes on production and imports, receivable	1275.2	1311.6	1367.4	1461.4	1530.0	1526.3	1663.4	1772.4	16
17	FA366402015	Subsidies paid	-57.2	-61.7	-59.9	-63.3	-73.0	-657.3	-481.9	-123.7	17
18	FA896150105	Property income (received)	6964.5	7077.5	7601.7	8412.9	8640.4	8150.9	8252.6	ND	18
19	FA896130101	Interest	3307.1	3422.8	3663.0	3966.7	4224.2	3786.8	3549.0	ND	19
20	FA896120105	Distributed income of corporations	3321.5	3326.4	3538.2	4688.2	4224.1	4156.4	4317.3	ND	20
21	FA896121101	Dividends	1753.4	1759.3	1892.6	2966.6	2469.1	2368.1	2400.2	ND	21
22	FA156122101	Withdrawals from income of quasi-corporations	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	22
23	FA893092201	Reinvested earnings on U.S. direct investment abroad	318.0	312.7	383.7	-261.4	171.9	190.4	366.8	293.5	23
24	FA896112101	Rents on land and natural resources	17.9	15.6	16.9	19.5	20.2	17.3	19.6	25.5	24
25	FA896150005	Less: Uses of property income (paid)	6734.0	6834.6	7298.1	8112.3	8350.5	7946.1	8068.9	ND	25
26	FA896130001	Interest	3471.8	3599.7	3858.3	4186.7	4463.0	4011.6	3777.6	ND	26
27	FA896120005	Distributed income of corporations	3158.8	3140.7	3327.8	3787.2	3743.4	3836.7	4059.6	ND	27
28	FA896121001	Dividends	1590.6	1573.6	1682.2	2065.6	1988.4	2048.4	2142.5	ND	28
29	FA896122001	Withdrawals from income of quasi-corporations	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	29
30	FA893192201	Reinvested earnings on foreign direct investment	85.6	78.5	95.1	118.9	123.9	80.5	212.1	232.8	30
31	FA896112001	Rents on land and natural resources	17.9	15.6	16.9	19.5	20.2	17.3	19.6	25.5	31
32	FA896140001	Net national income/Balance of primary incomes, net	15749.5	16033.4	16766.8	17661.7	18327.9	17894.6	19785.5	21518.0	32
33	FA896220001	Plus: Current taxes on income, wealth, etc. (received)	2347.5	2347.5	2358.5	2386.0	2508.7	2540.2	3066.7	3689.6	33
34	FA896220005	Less: Current taxes on income, wealth, etc. (paid)	2336.2	2334.4	2346.0	2372.6	2495.8	2525.3	3049.9	3670.4	34
35	FA896404105	Plus: Social benefits (received)	3845.2	3961.6	4111.6	4293.4	4519.6	5642.0	6092.6	5517.7	35
36	FA896404005	Less: Social contributions (paid)	3860.3	3977.1	4128.2	4310.9	4538.3	5670.9	6118.4	5540.6	36
37	FA896403105	Plus: Other current transfers (received)	801.9	829.6	825.0	862.0	886.9	1132.1	1394.5	1254.4	37
38	FA896403005	Less: Other current transfers (paid)	916.9	956.7	948.6	996.4	1033.1	1280.0	1558.2	1447.8	38
39	FA896012005	Equals: Disposable income, net	15630.6	15904.0	16639.2	17523.3	18176.0	17732.7	19612.8	21320.9	39
40	FA896901001	Less: Final consumption expenditures	14872.5	15356.4	15960.2	16771.9	17401.5	17254.5	19256.3	20948.2	40
41	FA896006001	Equals: Net saving	758.2	547.7	679.0	751.4	774.5	478.1	356.5	372.7	41
		Addendum:									
42	FA896902505	Gross value added (line 1)	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	25625.4	42
43	FA087005995	Plus statistical discrepancy (NIPA)	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	-162.6	43
44	FA086902005	Equals: GDP (NIPA, expenditure approach)	18206.0	18695.1	19477.3	20533.1	21381.0	21060.5	23315.1	25462.7	44
45	FA086902203	Average of GDP and GDI	18323.3	18741.8	19535.0	20590.1	21433.7	21167.9	23379.6	25544.0	45
46	FA087005086	Statistical discrepancy as a percentage of GDP	-1.29	-0.50	-0.59	-0.56	-0.49	-1.02	-0.55	-0.64	46

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

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
1	FA89602505	Gross value added	18440.5	18788.5	19592.6	20647.0	21486.5	21275.4	23444.0	25625.4	1
2	FA156902505	Households and nonprofit institutions serving households	2260.2	2344.1	2436.3	2552.5	2671.2	2768.3	2873.2	3144.9	2
3	FA116902505	Nonfinancial noncorporate business	3296.0	3315.3	3488.1	3670.2	3792.9	3582.0	3890.0	4266.2	3
4	FA106902501	Nonfinancial corporate business	9128.5	9238.2	9659.7	10188.6	10641.4	10351.0	11774.6	13102.2	4
5	FA796902505	Financial business	1391.9	1480.9	1537.6	1663.4	1734.9	1827.5	2046.1	2096.1	5
6	FA316902505	Federal government	737.3	749.0	766.3	794.1	816.3	856.5	896.6	929.6	6
7	FA216902505	State and local government	1626.7	1661.1	1704.6	1778.2	1829.8	1890.1	1963.5	2086.4	7
8	FA896006001	Net saving	758.2	547.7	679.0	751.4	774.5	478.1	356.5	372.7	8
9	FA156006005	Households and nonprofit institutions serving households	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	658.1	9
10	FA106012095	Nonfinancial corporate business	529.1	441.8	520.1	577.8	571.0	423.1	647.3	678.0	10
11	FA796012095	Financial business	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	94.6	11
12	FA316006085	Federal government	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	-1011.0	12
13	FA216006095	State and local government	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	-47.8	13
		Net capital transfers									
14	FA155440005	Households and nonprofit institutions serving households	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	0.7	14
15	FA115440005	Nonfinancial noncorporate business	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	15
16	FA105440005	Nonfinancial corporate business	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	16
17	FA795440005	Financial business	0.0	1.8	76.6	16.9	0.0	0.0	22.7	27.5	17
18	FA315440005	Federal government	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	185.3	18
19	FA215440005	State and local government	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	-228.5	19
20	FA265440005	Rest of the world	-8.4	-7.0	-16.0	-4.6	-6.8	-6.2	-3.5	-5.2	20
21	FA885019005	Gross fixed capital formation	3723.0	3808.7	4021.7	4295.1	4485.5	4489.3	4939.6	5330.7	21
22	FA155019005	Households and nonprofit institutions serving households	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	1171.5	22
23	FA115019085	Nonfinancial noncorporate business	362.8	375.2	399.5	416.8	434.1	444.9	491.8	522.5	23
24	FA105019085	Nonfinancial corporate business	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	2436.2	24
25	FA795013005	Financial business (nonresidential)	241.5	259.3	259.8	281.1	310.4	297.2	323.1	343.4	25
26	FA315019001	Federal government	266.6	268.8	279.9	300.0	320.6	351.0	362.4	377.7	26
27	FA215019001	State and local government	356.0	371.1	388.4	411.9	430.5	439.6	444.6	479.4	27
28	FA886300095	Consumption of fixed capital	2911.4	2987.1	3118.7	3275.6	3436.6	3577.8	3831.6	4284.7	28
29	FA156300003	Households and nonprofit institutions serving households	485.4	509.0	538.5	575.0	600.5	630.9	704.5	800.3	29
30	FA116300001	Nonfinancial noncorporate business	302.2	310.0	322.5	337.6	351.8	364.8	392.7	443.0	30
31	FA106300003	Nonfinancial corporate business	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2005.6	31
32	FA796300081	Financial business (nonresidential)	199.2	210.7	222.8	235.3	252.2	266.8	286.0	319.3	32
33	FA316300001	Federal government	271.5	270.7	275.9	285.0	293.9	304.7	322.7	347.6	33
34	FA216300001	State and local government	251.4	256.4	266.1	280.1	292.6	301.2	324.4	368.9	34
35	FA145020005	Change in inventories	136.8	36.3	32.2	59.1	72.8	-55.8	-19.1	158.9	35
36	FA115020005	Nonfinancial noncorporate business	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	16.9	36
37	FA105020005	Nonfinancial corporate business	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	142.0	37
38	FA885000985	Net lending (+) or net borrowing (-) (capital account)	-198.5	-317.3	-272.1	-331.9	-354.0	-383.5	-736.0	-837.4	38
39	FA155000905	Households and nonprofit institutions serving households	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	301.1	39
40	FA115000905	Nonfinancial noncorporate business	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	-86.2	40
41	FA105000905	Nonfinancial corporate business	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	-29.6	41
42	FA795000995	Financial business	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	43.0	42
43	FA315000995	Federal government	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	-1118.2	43
44	FA215000995	State and local government	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	52.6	44
		Addendum:									
45	FA087005995	Statistical discrepancy (NIPA)	-234.5	-93.4	-115.3	-114.0	-105.5	-214.9	-128.9	-162.6	45
46	FA265000905	Rest of the world	433.0	410.7	387.4	445.8	459.5	598.5	865.0	1000.0	46
47	FA885000005	Net lending (+) or net borrowing (-) (financial account)	270.7	-464.0	403.9	-353.5	651.0	-313.2	-360.1	306.4	47
48	FA155000005	Households and nonprofit institutions serving households	1167.6	364.9	905.1	919.7	1869.7	2852.9	1576.8	571.0	48
49	FA115000005	Nonfinancial noncorporate business	-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	-92.4	49
50	FA105000005	Nonfinancial corporate business	-161.5	-149.7	266.5	-105.8	230.4	172.5	241.8	513.2	50
51	FA795000005	Financial business	28.2	224.6	-14.5	45.2	37.4	93.8	447.0	433.1	51
52	FA315000005	Federal government	-530.4	-688.1	-519.8	-970.6	-1118.6	-3305.9	-2724.5	-1295.0	52
53	FA215000005	State and local government	-152.6	-148.8	-164.6	-162.8	-285.7	-58.0	188.3	176.5	53
		Addendum:									
54	FA265000005	Rest of the world	418.4	310.8	375.3	241.6	361.4	453.1	572.7	479.0	54
		Total other volume changes									
55	FV158090185	Households and nonprofit institutions serving households	692.5	-18.4	393.5	265.2	1633.8	642.7	-195.9	1102.4	55
56	FV118090105	Nonfinancial noncorporate business	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	56
57	FV108090105	Nonfinancial corporate business	-265.2	-326.1	253.9	195.0	62.6	88.2	62.3	416.8	57
58	FV798090185	Financial business	282.9	372.5	48.6	172.0	-149.0	240.0	547.7	773.1	58
59	FV318090185	Federal government	110.8	53.8	128.5	-5.3	-43.7	-181.3	445.1	32.0	59
60	FV218090185	State and local government	2.6	74.9	64.8	34.9	40.5	-3.7	-73.9	-137.3	60
61	FV268090185	Rest of the world	-79.9	-47.0	-52.0	168.7	-3.5	-122.1	419.6	-590.4	61
		Holding gains/losses									
62	FR158200095	Households and nonprofit institutions serving households	1337.2	4083.2	7238.7	-865.5	9434.3	10985.4	16936.9	-6302.2	62
63	FR118200005	Nonfinancial noncorporate business	-0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	63
64	FR108200005	Nonfinancial corporate business	519.5	-1220.5	-2853.4	947.6	-6076.8	-8089.7	-6350.6	10855.1	64
65	FR798200005	Financial business	-199.9	-754.3	-584.3	153.8	-420.1	515.3	-3026.7	-1627.2	65
66	FR318200005	Federal government	6.0	55.5	87.0	106.1	60.5	104.0	236.9	320.3	66
67	FR218200005	State and local government	-24.3	383.5	852.7	271.2	1007.9	899.8	2148.2	1143.0	67
68	FR265000005	Rest of the world	203.7	386.6	-790.4	1267.8	1333.9	2451.1	2711.0	-3263.7	68

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

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Change in net worth											
69	FC152090005	Households and nonprofit institutions serving households	3043.1	5038.0	8721.1	570.6	12499.6	14617.5	19026.5	-4542.4	69
70	FC112090005	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	70
71	FC102090005	Nonfinancial corporate business	786.6	-1107.4	-2280.3	1726.5	-5430.8	-7592.1	-5631.2	11920.4	71
72	FC792090005	Financial business	53.3	-353.3	-565.2	407.0	-566.6	762.1	-2425.4	-787.0	72
73	FC312090005	Federal government	-503.3	-618.9	-354.4	-867.1	-1114.5	-3108.0	-2274.4	-844.0	73
74	FC212090005	State and local government	-167.7	286.4	762.5	181.8	929.9	993.2	2382.2	1186.5	74
75	FC262090005	Rest of the world	556.8	750.3	-455.0	1882.3	1790.0	2927.4	3995.6	-2854.2	75
Net worth											
76	FL152090005	Households and nonprofit institutions serving households	89874.4	94912.5	103633.6	104204.1	116703.7	131321.1	150347.6	145805.2	76
77	FL112090005	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	77
78	FL102090005	Nonfinancial corporate business	-9361.6	-10469.0	-12749.3	-11022.8	-16453.5	-24045.6	-29676.8	-17756.4	78
79	FL792090005	Financial business	-794.0	-1147.2	-1712.5	-1305.4	-1872.0	-1109.9	-3535.3	-4322.4	79
80	FL312090005	Federal government	-12255.5	-12874.4	-13228.8	-14095.8	-15210.4	-18318.3	-20592.7	-21436.7	80
81	FL212090005	State and local government	5050.8	5337.1	6099.6	6281.5	7211.3	8204.5	10586.7	11773.2	81
82	FL262090005	Rest of the world	7290.5	8040.8	7585.7	9468.0	11258.0	14185.4	18181.0	15326.8	82

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA156902505	Gross value added	2260.2	2344.1	2436.3	2552.5	2671.2	2768.3	2873.2	3144.9	1
2	FA156300003	Less: Consumption of fixed capital	485.4	509.0	538.5	575.0	600.5	630.9	704.5	800.3	2
3	FA156902605	Equals: Net value added	1774.8	1835.1	1897.8	1977.5	2070.7	2137.4	2168.7	2344.5	3
4	FA156025005	Compensation paid by households and NPISHs	852.7	888.5	919.6	966.3	1012.1	1048.8	1094.1	1211.5	4
5	FA156020001	Wages and salaries	704.9	730.6	761.0	797.8	836.0	860.8	904.0	ND	5
6	FA156401001	Employers' social contributions	147.8	157.8	158.6	168.5	176.1	188.0	190.1	ND	6
7	FA156240101	Taxes on production and imports less subsidies	174.4	181.3	188.0	196.9	208.1	215.6	227.5	244.7	7
8	FA156402101	Operating surplus, net	747.6	765.3	790.2	814.4	850.5	873.1	847.1	888.3	8
9	FA156140005	Net national income/Balance of primary incomes, net	13947.8	14288.5	14994.2	15745.4	16526.9	16761.6	17941.7	19195.9	9
10	FA156402101	Operating surplus, net	747.6	765.3	790.2	814.4	850.5	873.1	847.1	888.3	10
11	FA156025105	Compensation of employees (received)	9699.4	9966.1	10424.4	10957.9	11448.1	11592.7	12538.5	13564.5	11
12	FA156020101	Wages and salaries	7859.5	8091.2	8474.4	8900.0	9324.6	9457.4	10290.1	11189.6	12
13	FA156401101	Employers' social contributions	1839.9	1874.9	1950.0	2057.9	2123.5	2135.4	2248.4	2374.9	13
14	FA156150105	Property income (received)	4044.5	4111.2	4350.5	4585.3	4875.5	4885.4	5121.2	ND	14
15	FA156130101	Interest	1443.3	1466.7	1550.3	1610.3	1659.6	1648.9	1660.3	ND	15
16	FA156120105	Distributed income of corporations	2601.2	2644.6	2800.2	2975.0	3215.9	3236.4	3460.9	ND	16
17	FA156121101	Dividends	1033.1	1077.4	1154.6	1253.4	1460.9	1448.1	1543.9	1617.3	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1568.2	1567.1	1645.6	1721.6	1755.0	1788.3	1917.1	ND	18
19	FA156130001	Less: Uses of property income (interest paid)	543.8	554.1	570.9	612.2	647.2	589.5	565.2	ND	19
20	FA156140005	Net national income/Balance of primary incomes, net	13947.8	14288.5	14994.2	15745.4	16526.9	16761.6	17941.7	19195.9	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1939.9	1958.2	2048.6	2074.9	2198.4	2236.4	2661.7	3196.6	21
22	FA156404105	Plus: Social benefits (received)	2635.1	2717.3	2807.4	2926.5	3089.7	4187.1	4546.4	3839.6	22
23	FA156600001	Less: Social contributions (paid)	1204.7	1238.8	1298.9	1361.6	1424.6	1450.0	1540.8	1672.1	23
24	FA156403101	Plus: Other current transfers (received)	50.3	59.7	48.3	50.1	55.1	44.1	71.0	71.1	24
25	FA156403001	Less: Other current transfers (paid)	190.1	187.4	194.9	200.2	209.4	197.9	210.5	222.6	25
26	FA156012095	Equals: Disposable income, net	13298.3	13681.1	14307.4	15085.3	15839.4	17108.5	18145.9	18015.3	26
27	FA156901001	Less: Final consumption expenditures	12263.5	12693.3	13233.6	13905.0	14392.7	14116.2	15902.6	17357.2	27
28	FA156006005	Equals: Net saving	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	658.1	28
Capital account											
29	FA156006315	Net saving less capital transfers	1013.4	973.2	1088.9	1170.8	1431.5	2989.4	2285.5	657.4	29
30	FA156006005	Net saving	1034.9	987.8	1073.8	1180.3	1446.6	2992.3	2243.4	658.1	30
31	FA155440005	Less: Capital transfers paid (net)	21.5	14.7	-15.1	9.5	15.1	3.0	-42.1	0.7	31
32	FA155050905	Capital formation, net	210.8	247.8	274.8	279.2	272.0	310.9	427.6	356.3	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	706.6	768.1	825.5	868.0	886.5	955.7	1146.4	1171.5	33
34	FA155012005	Residential	523.8	577.6	631.4	663.6	673.0	746.5	925.7	924.0	34
35	FA165013005	Nonresidential (nonprofit organizations)	182.8	190.5	194.1	204.4	213.4	209.2	220.6	247.5	35
36	FA156300003	Less: Consumption of fixed capital	485.4	509.0	538.5	575.0	600.5	630.9	704.5	800.3	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-10.4	-11.3	-12.2	-13.8	-14.0	-14.0	-14.3	-14.8	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	301.1	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	802.6	725.3	814.1	891.6	1159.5	2678.5	1857.9	301.1	39
40	FA154090005	Net acquisition of financial assets	1554.8	822.6	1492.8	1416.2	2466.8	3429.6	2865.8	1738.2	40
41	FA154000005	Currency and deposits	654.0	646.1	432.9	259.0	598.2	2416.1	1750.3	-419.0	41
42	FA153020005	Currency and transferable deposits	112.6	-58.2	210.1	-175.1	24.4	1983.0	970.8	358.5	42
43	FA153030005	Time and savings deposits	555.2	710.0	210.0	431.2	575.0	425.3	779.7	-780.9	43
44	FA153091003	Foreign deposits	-13.8	-5.6	12.7	2.9	-1.2	7.8	-0.2	3.4	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	211.0	-124.5	-105.3	786.7	134.6	-619.9	-986.4	1534.6	46
47	FA153061105	Treasury securities	319.2	101.5	-48.1	579.6	117.5	-343.2	-649.9	1135.3	47
48	FA153061705	Agency- and GSE-backed securities (2)	190.0	-54.8	18.5	167.7	33.1	-299.4	-20.1	669.8	48
49	FA153062005	Municipal securities	-36.0	19.4	-32.3	1.4	-62.7	-29.3	-113.1	30.1	49
50	FA153063005	Corporate and foreign bonds	-262.2	-190.6	-43.5	38.0	46.8	52.0	-203.4	-300.7	50
51	FA154023005	Loans	-61.9	-11.9	-53.8	-52.3	45.0	122.8	93.0	-75.9	51
52	FA154041005	Short term	-47.1	-6.7	-50.5	-46.5	47.3	124.3	87.0	-74.1	52
53	FA153065005	Long term (mortgages)	-14.8	-5.2	-3.3	-5.8	-2.3	-1.5	6.0	-1.8	53
54	FA153081005	Equity and investment fund shares	257.9	-110.5	652.6	34.4	1186.2	887.4	1701.7	116.0	54
55	FA153064105	Corporate equities	-19.5	179.2	171.3	-127.9	392.1	610.4	1055.2	623.3	55
56	FA153064205	Mutual fund shares	97.3	53.9	308.2	16.0	302.8	-159.8	541.7	-712.5	56
57	FA153034005	Money market fund shares	46.9	-143.4	72.9	168.9	451.5	418.5	111.8	273.8	57
58	FA152090205	Equity in noncorporate business	133.2	-200.2	100.3	-22.7	39.8	18.3	-7.0	-68.6	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
60	FA153052005	Insurance, pension and standardized guarantee schemes	493.6	420.1	550.5	382.9	496.6	581.6	324.3	582.1	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	26.3	31.1	31.6	17.9	12.0	21.3	40.9	51.8	61
62	FA153040005	Life insurance reserves	47.2	41.8	19.0	49.4	16.7	94.2	30.9	59.4	62
63	FA153050005	Pension entitlements (4)	407.1	321.6	477.2	281.3	438.1	441.7	215.9	426.3	63
64	FA153095105	Non-life insurance reserves at life insurance companies	5.6	12.8	13.1	20.3	15.4	16.2	15.1	6.1	64
65	FA313195105	Retiree Health Care Funds	7.4	12.9	9.6	13.9	14.4	8.2	21.4	38.5	65
66	FA163096005	Other accounts receivable	0.2	3.2	16.0	5.5	6.1	41.7	-17.1	0.4	66
67	FA154190005	Net incurrence of liabilities	387.2	457.6	587.7	496.6	597.1	576.7	1289.0	1167.2	67
68	FA163162003	Debt securities (municipals)	-8.0	-3.2	1.1	-2.1	-3.0	-9.8	-1.4	-0.8	68
69	FA154123005	Loans	374.2	453.0	578.4	489.8	549.7	558.6	1257.5	1136.4	69
70	FA154141005	Short term	244.3	242.9	276.2	198.9	212.3	147.5	402.1	285.2	70
71	FA153166000	Consumer credit	233.5	236.2	194.3	172.7	185.2	-12.0	237.8	344.9	71
72	FA153168005	Depository institution loans n.e.c.	31.5	10.6	7.9	39.9	11.1	20.5	52.3	68.8	72
73	FA153169005	Other loans and advances	-20.7	-4.0	74.0	-13.7	16.1	139.0	111.9	-128.5	73
74	FA153165005	Long term (mortgages)	129.9	210.1	302.2	290.9	337.3	411.1	855.4	851.2	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	1.7	-0.3	1.8	1.9	1.5	0.1	1.5	-1.5	75
76	FA163170005	Other accounts payable (trade debt)	19.2	8.2	6.4	7.0	48.9	27.8	31.4	33.1	76
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	1167.6	364.9	905.1	919.7	1869.7	2852.9	1576.8	571.0	77
		Other changes in volume account									
78	FV158090185	Total other volume changes	692.5	-18.4	393.5	265.2	1633.8	642.7	-195.9	1102.4	78
79	FU155111005	Net investment in consumer durable goods	209.9	230.8	236.1	264.6	256.0	337.5	554.8	495.7	79
80	FV152010005	Disaster losses	0.0	0.0	-55.2	-29.7	0.0	0.0	-19.5	-39.0	80
81	FV158090085	Other volume changes	117.7	111.2	121.7	2.3	667.6	130.9	-450.1	375.7	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	-364.9	360.4	-91.0	-28.0	-710.2	-174.4	281.1	-269.9	82
		Revaluation account									
83	FR152010085	Nonfinancial assets	1469.8	1615.8	1760.9	1455.5	1463.1	3014.3	6550.1	3455.5	83
84	FR155035005	Real estate	1536.6	1691.5	1856.5	1503.5	1502.0	2934.7	6099.9	3352.8	84
85	FR165015205	Equipment	-2.7	-2.6	-1.3	-0.8	-0.6	6.7	14.4	35.8	85
86	FR165013765	Intellectual property products	-1.9	2.2	3.5	2.6	1.7	7.4	3.3	6.0	86
87	FR155111005	Consumer durable goods	-62.2	-75.3	-97.8	-49.8	-40.1	65.5	432.4	60.9	87
88	FR158080095	Financial assets	-132.6	2467.4	5477.8	-2321.0	7971.2	7971.0	10386.8	-9757.7	88
89	FR154022005	Debt securities	-62.2	-41.1	54.6	-69.0	195.2	174.6	-124.5	-440.6	89
90	FR153064105	Corporate equities	-239.4	1155.9	2596.5	-1560.3	3972.7	4378.5	5120.9	-6015.1	90
91	FR153064205	Mutual fund shares	-205.0	298.5	1048.1	-676.3	1509.7	1143.2	1289.4	-2343.8	91
92	FR152090205	Equity in noncorporate business	531.5	589.6	730.2	503.8	735.9	1028.2	2621.7	1218.0	92
93	FR153094305	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR153052045	Insurance, pension and standardized guarantee schemes	-157.5	464.5	1048.4	-519.2	1557.7	1246.6	1479.2	-2176.1	94
95	FR158200095	Changes in net worth due to nominal holding gains/losses	1337.2	4083.2	7238.7	-865.5	9434.3	10985.4	16936.9	-6302.2	95
		Changes in balance sheet account									
96	FC152090005	Change in net worth (lines 32+38+78+95)	3043.1	5038.0	8721.1	570.6	12499.6	14617.5	19026.5	-4542.4	96
		Balance sheet account (end of period)									
97	FL152000005	Total assets	104377.0	109842.6	119125.7	120177.8	133308.7	148499.4	169182.0	165738.6	97
98	LM152010005	Nonfinancial assets	31525.5	33616.2	35829.9	37794.8	39775.5	43444.1	50953.4	55222.5	98
99	LM155035005	Real estate	25977.2	27884.9	29932.9	31653.1	33389.6	36619.9	43095.8	46735.8	99
100	LM155111005	Consumer durable goods	5007.0	5162.5	5300.7	5515.5	5731.4	6134.4	7121.6	7678.3	100
101	LM165015205	Equipment	383.8	401.9	419.0	439.3	459.8	482.2	517.4	575.8	101
102	LM165013765	Intellectual property products	157.5	166.8	177.2	186.9	194.7	207.5	218.6	232.6	102
103	FL154090005	Financial assets	72851.4	76226.4	83295.8	82383.1	93533.2	105055.3	118228.5	110516.1	103
104	FL154000005	Currency and deposits	9216.0	9851.4	10216.4	10475.5	11086.4	13532.6	15259.1	14840.3	104
105	FL153020005	Currency and transferable deposits	1200.3	1131.1	1341.2	1166.1	1201.0	3184.0	4147.0	4505.5	105
106	LM153091003	Foreign deposits	31.9	26.3	39.0	41.8	40.6	48.5	48.2	51.7	106
107	FL153030005	Time and savings deposits	7983.8	8694.0	8836.2	9267.5	9844.7	10300.1	11063.8	10283.1	107
108	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022	
109	LM154022005	Debt securities	3868.2	3570.4	3574.9	4221.7	4522.1	4050.1	3261.0	4588.0
110	LM153061105	Treasury securities	813.2	896.7	849.3	1390.8	1589.0	1331.3	611.0	1634.1
111	LM153061705	Agency- and GSE-backed securities (2)	624.5	567.1	589.6	729.7	789.6	494.0	461.4	1077.1
112	LM153062005	Municipal securities	1935.1	1918.6	1935.4	1888.8	1915.6	1939.0	1804.7	1618.3
113	LM153063005	Corporate and foreign bonds	495.4	188.0	200.5	212.4	228.0	285.8	383.9	258.5
114	FL154023005	Loans	1153.3	1141.4	1087.6	1035.3	1080.3	1203.1	1296.2	1220.2
115	FL154041005	Short term	1054.6	1047.9	997.4	950.9	998.2	1122.5	1209.5	1135.4
116	FL153065005	Long term (mortgages)	98.7	93.5	90.2	84.4	82.1	80.6	86.6	84.8
117	FL153081005	Equity and investment fund shares	32348.9	34394.2	39421.3	37685.6	45548.4	53036.6	63285.9	56311.6
118	LM153064105	Corporate equities	13802.7	15250.5	18038.1	16357.1	21033.8	26069.0	31792.9	26459.5
119	LM153064205	Mutual fund shares	6997.7	7350.0	8706.3	8046.0	10005.5	10988.9	12820.1	9763.8
120	FL153034005	Money market fund shares	1723.6	1580.2	1653.1	1822.0	2273.5	2692.0	2803.8	3077.5
121	LM152090205	Equity in noncorporate business	9824.9	10213.5	11023.8	11460.5	12235.6	13286.6	15869.1	17010.7
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
123	FL153052005	Insurance, pension and standardized guarantee schemes	26024.1	27024.8	28735.4	28699.3	31024.0	32919.3	34830.0	33259.2
124	FL153076005	Insurance receivables due from property-casualty insurance companies	511.4	542.4	574.0	591.9	603.9	625.2	666.1	717.9
125	FL153040005	Life insurance reserves	1510.9	1568.1	1626.6	1659.1	1731.3	1867.0	1944.9	1933.3
126	FL153050005	Pension entitlements (4)	23431.2	24318.0	25915.9	25795.0	28005.8	29719.6	31475.0	29819.4
127	FL153095105	Non-life insurance reserves at life insurance companies	306.0	318.8	331.8	352.2	367.6	383.8	398.9	405.1
128	FL1313195105	Retiree Health Care Funds	264.7	277.6	287.1	301.0	315.4	323.6	345.1	383.6
129	FL163096005	Other accounts receivable	241.0	244.2	260.2	265.8	271.9	313.6	296.4	296.9
130	FL152100005	Total liabilities and net worth	104377.0	109842.6	119125.7	120177.8	133308.7	148499.4	169182.0	165738.6
131	FL154190005	Liabilities	14502.5	14930.2	15492.1	15973.7	16605.0	17178.3	18834.3	19933.4
132	FL163162003	Debt securities (municipals)	219.8	216.6	217.7	215.7	212.7	202.9	201.5	200.7
133	FL154123005	Loans	13909.8	14332.8	14885.4	15360.2	15944.1	16499.2	18123.8	19192.1
134	FL154141005	Short term	4178.1	4421.0	4697.2	4899.7	5112.0	5264.2	5792.1	6077.3
135	FL153166000	Consumer credit	3400.2	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4893.4
136	FL153168005	Depository institution loans n.e.c.	280.6	291.3	299.1	339.0	350.2	370.7	423.0	491.8
137	FL153169005	Other loans and advances	497.3	493.3	567.3	553.6	569.6	708.6	820.6	692.1
138	FL153165005	Long term (mortgages)	9731.6	9911.8	10188.2	10460.5	10832.1	11235.0	12331.7	13114.8
139	FL543077073	Insurance, pension and standardized guarantee schemes	31.6	31.3	33.1	35.0	36.5	36.6	38.1	36.6
140	FL163170005	Other accounts payable (trade debt)	341.3	349.5	355.9	362.9	411.7	439.6	470.9	504.0
141	FL152090005	Net worth	89874.4	94912.5	103633.6	104204.1	116703.7	131321.1	150347.6	145805.2

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

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

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

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

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

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA116902505	Gross value added	3296.0	3315.3	3488.1	3670.2	3792.9	3582.0	3890.0	4266.2	1
2	FA116300001	Less: Consumption of fixed capital	302.2	310.0	322.5	337.6	351.8	364.8	392.7	443.0	2
3	FA116902605	Equals: Net value added	2993.8	3005.2	3165.6	3332.5	3441.0	3217.2	3497.3	3823.2	3
4	FA116025001	Compensation of employees (paid)	1002.2	1036.4	1087.5	1144.4	1204.8	1172.7	1296.6	1399.4	4
5	FA116020001	Wages and salaries	847.2	877.8	921.2	968.4	1021.5	993.3	1104.7	ND	5
6	FA116401005	Employers' social contributions	155.0	158.7	166.3	176.0	183.3	179.5	191.9	ND	6
7	FA116240101	Taxes on production and imports less subsidies	203.5	208.4	223.8	236.8	243.3	27.9	92.6	260.5	7
8	FA116402105	Operating surplus, net	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	2163.3	8
9	FA116140001	Net national income/Balance of primary incomes, net	25.7	22.7	30.5	29.9	25.4	24.5	26.4	26.0	9
10	FA116402105	Operating surplus, net	1788.1	1760.4	1854.4	1951.3	1992.9	2016.6	2108.2	2163.3	10
11	FA116130101	Property income (interest received)	14.6	15.6	17.8	20.8	21.9	20.7	16.4	ND	11
12	FA116150005	Less: Uses of property income (paid)	1777.0	1753.3	1841.7	1942.2	1989.3	2012.8	2098.2	ND	12
13	FA116130001	Interest	222.6	232.6	253.5	257.7	273.2	289.5	251.4	ND	13
14	FA116122001	Withdrawals from income of quasi-corporations (2)	1554.2	1520.4	1587.9	1683.5	1714.6	1722.3	1844.3	ND	14
15	FA113192281	Reinvested earnings on foreign direct investment	0.2	0.3	0.3	1.1	1.5	1.0	2.4	ND	15
16	FA116112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	16
17	FA116140001	Net national income/Balance of primary incomes, net	25.7	22.7	30.5	29.9	25.4	24.5	26.4	26.0	17
18	FA116403001	Less: Other current transfers (paid)	25.7	22.7	30.5	29.9	25.4	24.5	26.4	26.0	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	0.0	0.0	9.4	3.0	0.0	0.0	5.2	10.1	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)	0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	23
24	FA115050985	Capital formation, net	80.5	66.9	78.2	82.3	82.3	68.4	94.6	96.3	24
25	FA115019085	Gross fixed capital formation	362.8	375.2	399.5	416.8	434.1	444.9	491.8	522.5	25
26	FA115013085	Nonresidential	261.0	262.6	280.3	291.9	304.4	302.2	323.5	354.4	26
27	FA115012005	Residential	101.8	112.6	119.2	124.9	129.7	142.7	168.3	168.0	27
28	FA116300001	Less: Consumption of fixed capital	302.2	310.0	322.5	337.6	351.8	364.8	392.7	443.0	28
29	FA115020005	Change in private inventories	19.9	1.7	1.2	3.1	-0.0	-11.6	-4.5	16.9	29
30	FA115000905	Net lending (+) or borrowing (-), capital account (lines 21-24)	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	-86.2	30
Financial account											
31	FA115000905	Net lending (+) or borrowing (-) (line 30)	-80.5	-66.9	-68.9	-79.2	-82.3	-68.4	-89.5	-86.2	31
32	FA114090005	Net acquisition of financial assets	310.6	383.9	613.6	309.1	123.8	1023.2	289.5	380.6	32
33	FA114000005	Currency and deposits	18.6	73.0	117.9	59.3	49.4	262.8	173.6	117.8	33
34	FA113020005	Currency and transferable deposits	7.4	24.8	26.7	11.5	13.9	60.0	78.3	46.5	34
35	FA113030003	Time and savings deposits	11.3	48.2	91.1	47.8	35.5	202.7	95.4	71.3	35
36	FA114022005	Debt securities	6.0	2.8	6.9	1.9	-3.2	-1.6	2.7	12.5	36
37	FA113061003	Treasury securities	5.7	2.0	6.1	2.2	-1.1	-2.3	2.2	11.9	37
38	FA113062003	Municipal securities	0.3	0.9	0.8	-0.3	-2.1	0.7	0.5	0.6	38
39	FA114023005	Loans	7.1	-2.0	8.4	1.0	1.7	2.6	3.8	3.8	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)	7.1	-2.0	8.4	1.0	1.7	2.6	3.8	3.8	41
42	FA113081005	Equity and investment fund shares	3.0	3.3	11.6	4.9	3.8	20.5	3.6	7.2	42
43	FA113034003	Money market fund shares	2.5	2.6	9.1	4.8	3.5	20.2	2.4	6.3	43
44	FA113092405	Equity in government-sponsored enterprises (3)	0.5	0.7	2.6	0.2	0.3	0.2	1.3	0.9	44
45	FA113076005	Insurance, pension and standardized guarantee schemes (4)	-10.2	-3.0	4.1	-1.3	10.0	6.9	17.2	17.2	45
46	FA113096005	Other accounts receivable	286.1	309.7	464.8	243.2	62.1	731.9	88.6	222.1	46
47	FA113070003	Trade receivables	-3.6	76.7	55.0	49.6	-89.4	176.6	46.6	50.8	47
48	FA113072003	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	134.8	-111.1	-23.6	48
49	FA113093005	Other (miscellaneous assets)	289.6	232.9	409.7	193.6	151.4	420.6	153.2	194.9	49
50	FA114194005	Net incurrence of liabilities	391.1	450.7	682.5	388.3	206.1	1091.6	379.0	473.0	50
51	FA114135005	Loans	251.9	389.4	463.7	297.8	113.8	525.0	261.4	445.1	51
52	FA114141005	Short term	70.3	119.1	132.5	86.3	26.0	198.0	-28.4	121.4	52
53	FA113168005	Depository institution loans n.e.c.	63.1	118.2	127.4	77.5	16.7	101.6	-85.4	78.0	53
54	FA113169005	Other loans and advances	7.3	0.8	5.1	8.8	9.3	96.4	57.0	43.4	54
55	FA114142005	Long term	181.5	270.3	331.2	211.5	87.8	326.9	289.8	323.8	55
56	FA113165005	Mortgages	181.1	269.3	331.6	206.8	87.8	328.1	290.0	323.5	56
57	FA115114305	Foreign direct investment in the U.S.: debt	0.4	1.0	-0.4	4.7	0.0	-1.2	-0.2	0.2	57

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022			
58	FA113181005	Equity and investment fund shares		129.4	-215.8	102.0	-27.3	38.5	13.4	-22.0	-71.8	58
59	FA112090205	Equity in noncorporate business		127.9	-217.5	99.4	-32.2	34.5	11.4	-22.8	-72.3	59
60	FA115114103	Foreign direct investment in the U.S.: equity		1.5	1.7	2.7	5.0	3.9	2.0	0.8	0.5	60
61	FA113196005	Other accounts payable		9.8	277.1	116.8	117.8	53.8	553.2	139.6	99.6	61
62	FA113170005	Trade payables		-16.0	65.8	7.8	5.7	-57.0	131.4	58.0	38.2	62
63	FA113178003	Taxes payable		5.2	10.0	4.6	18.5	6.8	7.6	6.1	11.5	63
64	FA113193003	Other (miscellaneous liabilities)		20.7	201.4	104.4	93.6	104.0	414.2	75.5	49.9	64
Addendum:												
65	FA115000005	Net lending (+) or borrowing (-), financial account (lines 32-50)		-80.5	-66.9	-68.9	-79.2	-82.3	-68.5	-89.5	-92.4	65
Other changes in volume account												
66	FV118090105	Total other volume changes		0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	66
67	FV112010005	Disaster losses		0.0	0.0	-25.2	-13.4	0.0	0.0	-12.4	-5.8	67
68	FV118090085	Other volume changes		0.0	-0.0	25.2	13.4	-0.0	0.0	12.4	5.8	68
Revaluation account												
69	FR112010005	Nonfinancial assets		532.7	593.6	722.9	520.0	755.5	1035.7	2645.6	1185.7	69
70	FR115035005	Real estate		570.7	582.6	681.7	482.5	730.6	983.5	2498.3	803.0	70
71	FR115035023	Residential		417.7	394.2	451.1	437.8	462.0	733.9	1657.4	648.1	71
72	FR115035035	Nonresidential		153.0	188.5	230.6	44.7	268.6	249.5	840.9	154.9	72
73	FR115015205	Equipment		12.0	19.5	27.6	36.8	24.4	42.7	93.2	373.4	73
74	FR115012265	Residential		-1.9	-2.5	-1.4	3.3	-2.3	6.1	5.8	2.9	74
75	FR115013265	Nonresidential		13.9	22.0	29.0	33.5	26.7	36.7	87.4	370.5	75
76	FR115013765	Intellectual property products		-0.1	3.2	5.8	3.5	4.2	12.3	7.3	15.3	76
77	FR115020005	Inventories		-49.9	-11.7	7.8	-2.7	-3.7	-2.8	46.8	-6.0	77
78	FR114022005	Financial assets (debt securities)		-1.0	-1.0	0.1	-1.2	3.2	3.5	-4.2	-11.8	78
79	FR114190085	Liabilities		531.7	592.7	732.4	521.9	758.7	1039.2	2646.6	1184.0	79
80	FR115114305	Direct investment in the U.S.: debt		0.0	-0.1	0.1	0.1	-0.2	-0.1	-0.1	0.0	80
81	FR112090205	Equity in noncorporate business		531.5	589.6	730.2	503.8	735.9	1028.2	2621.7	1218.0	81
82	FR115114103	Direct investment in the U.S.: equity		0.1	3.2	2.1	18.0	22.9	11.2	25.0	-34.0	82
83	FR118200005	Changes in net worth due to nominal holding gains/losses		-0.0	0.0	-9.4	-3.0	0.0	0.0	-5.2	-10.1	83
Changes in balance sheet account												
84	FC112090095	Change in net worth (lines 24+30+66+83)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84
Balance sheet account (end of period)												
85	FL112000005	Total assets		16519.6	17563.0	18952.7	19849.6	20814.3	22945.2	25958.4	27609.6	85
86	LM112010005	Nonfinancial assets		11978.7	12639.2	13415.2	14004.0	14841.8	15945.9	18673.8	19956.2	86
87	LM115035005	Real estate		10685.0	11331.4	12062.4	12601.2	13403.4	14468.2	17041.1	17912.6	87
88	LM115035023	Residential (5)		5956.2	6370.9	6821.5	7268.4	7753.5	8518.7	10211.7	10895.3	88
89	LM115035035	Nonresidential		4728.8	4960.5	5240.9	5332.9	5649.9	5949.5	6829.4	7017.3	89
90	LM115015205	Equipment		799.7	809.3	830.9	865.5	886.5	913.3	1000.4	1354.7	90
91	LM115012265	Residential		47.9	48.5	50.2	56.4	56.7	65.7	75.6	79.8	91
92	LM115013265	Nonresidential		751.8	760.8	780.7	809.1	829.8	847.6	924.9	1274.9	92
93	LM115013765	Intellectual property products		233.3	247.8	262.1	277.2	295.6	322.4	347.9	393.8	93
94	LM115020005	Inventories		260.8	250.8	259.8	260.2	256.4	242.0	284.3	295.2	94
95	FL114090005	Financial assets		4540.9	4923.9	5537.6	5845.5	5972.6	6999.3	7284.6	7653.3	95
96	FL114000005	Currency and deposits		1115.2	1188.3	1306.1	1365.4	1414.8	1677.6	1851.2	1969.0	96
97	FL113020005	Currency and transferable deposits		254.5	279.3	306.0	317.5	331.4	391.4	469.7	516.1	97
98	FL113030003	Time and savings deposits		860.8	909.0	1000.1	1047.9	1083.4	1286.2	1381.6	1452.9	98
99	LM114022005	Debt securities		66.2	68.1	75.1	75.8	75.9	77.8	76.3	76.9	99
100	LM113061003	Treasury securities		61.9	63.0	69.0	70.2	72.1	73.2	71.3	71.9	100
101	LM113062003	Municipal securities		4.3	5.1	6.0	5.6	3.8	4.6	5.0	5.0	101
102	FL114023005	Loans		41.5	39.5	48.0	49.0	50.7	53.4	57.1	60.9	102
103	FL113066003	Short term (consumer credit)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	103
104	FL113065005	Long term (mortgages)		41.5	39.5	48.0	49.0	50.7	53.4	57.1	60.9	104
105	FL113081005	Equity and investment fund shares		97.1	100.5	112.1	117.0	120.9	141.3	145.0	152.2	105
106	FL113034003	Money market fund shares		88.1	90.7	99.8	104.6	108.1	128.3	130.7	137.0	106
107	FL113092405	Equity in government-sponsored enterprises (3)		9.0	9.8	12.3	12.5	12.8	13.0	14.3	15.2	107
108	FL113076005	Insurance, pension and standardized guarantee schemes (4)		119.3	116.3	120.3	119.0	129.0	135.9	153.2	170.3	108

S.4.a Nonfinancial Noncorporate Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022			
109	FL113096005	Other accounts receivable		3101.6	3411.3	3876.0	4119.3	4181.3	4913.3	5001.9	5224.0	109
110	FL113070003	Trade receivables		671.2	747.9	802.9	852.6	763.2	939.8	986.4	1037.2	110
111	FL113072003	PPP subsidies receivable		0.0	0.0	0.0	0.0	0.0	134.8	23.6	0.0	111
112	FL113093005	Other (miscellaneous assets)		2430.4	2663.3	3073.1	3266.7	3418.1	3838.7	3991.9	4186.8	112
113	FL112100005	Total liabilities and net worth		16519.6	17563.0	18952.7	19849.6	20814.3	22945.2	25958.4	27609.6	113
114	FL114194005	Liabilities		16519.6	17563.0	18952.7	19849.6	20814.3	22945.2	25958.4	27609.6	114
115	FL114135005	Loans		4727.5	5114.9	5577.0	5873.6	5986.3	6510.6	6790.1	7235.0	115
116	FL114141005	Short term		1377.8	1496.9	1629.4	1715.8	1741.8	1939.8	1930.0	2051.4	116
117	FL113168005	Depository institution loans n.e.c.		1144.9	1263.1	1390.5	1468.0	1484.7	1586.3	1500.9	1578.9	117
118	FL113169005	Other loans and advances		233.0	233.8	239.0	247.8	257.1	353.5	429.1	472.5	118
119	FL114142005	Long term		3349.6	3617.9	3947.5	4157.8	4244.5	4570.8	4860.1	5183.7	119
120	FL113165005	Mortgages		3347.8	3615.2	3945.2	4150.7	4237.5	4565.1	4854.8	5178.1	120
121	FL115114305	Foreign direct investment in the U.S.: debt		1.9	2.7	2.4	7.1	7.0	5.7	5.3	5.5	121
122	LM113181005	Equity and investment fund shares		9789.8	10168.7	10979.5	11461.9	12260.2	13313.5	15907.6	17014.2	122
123	LM112090205	Equity in noncorporate business		9774.5	10145.7	10955.1	11382.3	12152.1	13196.3	15763.0	16901.0	123
124	LM115114103	Foreign direct investment in the U.S.: equity		15.3	22.9	24.4	79.6	108.1	117.2	144.6	113.3	124
125	FL113196005	Other accounts payable		2002.4	2279.5	2396.3	2514.1	2567.9	3121.1	3260.7	3360.3	125
126	FL113170005	Trade payables		519.7	585.5	593.2	599.0	542.0	673.4	731.4	769.7	126
127	FL113178003	Taxes payable		122.5	132.5	137.2	155.6	162.4	170.0	176.0	187.5	127
128	FL113193003	Other (miscellaneous liabilities)		1360.1	1561.5	1665.9	1759.5	1863.5	2277.7	2353.2	2403.2	128
129	FL112090095	Net worth		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	129

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

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

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

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

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

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA106902501	Gross value added	9128.5	9238.2	9659.7	10188.6	10641.4	10351.0	11774.6	13102.2	1
2	FA106300003	Less: Consumption of fixed capital	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2005.6	2
3	FA106902605	Equals: Net value added	7726.8	7808.0	8166.7	8626.0	8995.9	8641.7	9973.3	11096.6	3
4	FA106025005	Compensation of employees (paid)	5292.6	5430.6	5704.8	6023.3	6317.5	6327.8	6955.6	7636.7	4
5	FA106020001	Wages and salaries	4430.6	4560.3	4786.1	5049.1	5301.2	5329.1	5888.2	6497.3	5
6	FA106401001	Employers' social contributions	862.0	870.3	918.7	974.2	1016.2	998.7	1067.4	1139.4	6
7	FA106240101	Taxes on production and imports less subsidies	772.8	785.7	827.3	882.5	933.6	550.3	789.2	1056.0	7
8	FA106402101	Operating surplus, net	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	2403.9	8
9	FA106140005	Net national income/Balance of primary incomes, net	911.6	778.5	829.5	889.2	859.8	715.4	1024.9	1148.0	9
10	FA106402101	Operating surplus, net	1661.4	1591.6	1634.6	1720.2	1744.8	1763.5	2228.6	2403.9	10
11	FA106150105	Property income (received)	545.3	522.3	596.1	911.6	760.2	556.3	528.7	ND	11
12	FA106130101	Interest	153.0	153.2	166.7	187.5	237.8	201.0	171.0	ND	12
13	FA106121101	Distributed income of corporations (dividends)	124.9	102.4	102.0	946.7	378.1	197.9	55.0	ND	13
14	FA103092201	Reinvested earnings on U.S. direct investment abroad	267.4	266.7	327.3	-222.6	144.2	157.4	302.8	ND	14
15	FA106150005	Less: Uses of property income (paid)	1295.1	1335.4	1401.2	1742.5	1645.2	1604.4	1732.4	ND	15
16	FA106130001	Interest	439.6	461.6	480.9	449.5	513.9	471.6	436.8	ND	16
17	FA106121001	Distributed income of corporations (dividends)	766.0	793.1	822.8	1172.7	1006.4	1048.1	1097.2	ND	17
18	FA103192201	Reinvested earnings on foreign direct investment	71.6	65.0	80.6	100.8	104.7	67.5	178.9	ND	18
19	FA106112001	Rent	17.9	15.6	16.9	19.5	20.2	17.3	19.6	ND	19
20	FA106140005	Net national income/Balance of primary incomes, net	911.6	778.5	829.5	889.2	859.8	715.4	1024.9	1148.0	20
21	FA106220001	Less: Current taxes on income, wealth, etc. (paid)	283.2	261.9	214.2	212.3	196.6	204.0	280.9	377.6	21
22	FA106403001	Less: Other current transfers (paid)	99.3	74.9	95.2	99.2	92.2	88.3	96.6	91.6	22
23	FA106012095	Equals: Disposable income, net	529.1	441.8	520.1	577.8	571.0	423.1	647.3	678.8	23
24	FA106012095	Equals: Net saving	529.1	441.8	520.1	577.8	571.0	423.1	647.3	678.8	24
Capital account											
25	FA106006385	Net saving less capital transfers	532.3	439.1	319.3	584.0	583.4	409.4	657.2	648.5	25
26	FA106012095	Net saving	529.1	441.8	520.1	577.8	571.0	423.1	647.3	678.8	26
27	FA105440005	Less: Capital transfers paid (net)	-3.2	2.6	200.8	-6.2	-12.4	13.6	-9.8	30.3	27
28	FA105050985	Capital formation, net	534.2	377.8	406.8	509.0	530.5	247.6	361.8	678.1	28
29	FA105019085	Gross fixed capital formation (acquisition of produced nonfinancial assets)	1789.5	1766.2	1868.7	2017.4	2103.4	2001.0	2171.3	2436.2	29
30	FA106300003	Less: Consumption of fixed capital	1401.7	1430.2	1493.0	1562.5	1645.6	1709.3	1801.3	2005.6	30
31	FA105420095	Acquisition of nonproduced nonfinancial assets	29.5	7.3	0.2	-1.8	-0.1	0.0	6.4	105.5	31
32	FA105020005	Change in private inventories	116.9	34.6	31.0	56.0	72.8	-44.2	-14.6	142.0	32
33	FA105000905	Net lending (+) or borrowing (-), capital account (lines 25-28)	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	-29.6	33
Financial account											
34	FA105000905	Net lending (+) or borrowing (-) (line 33)	-1.8	61.4	-87.5	75.0	52.9	161.9	295.4	-29.6	34
35	FA104090005	Net acquisition of financial assets	1140.0	945.8	542.2	865.2	2395.8	395.0	1345.9	1176.7	35
36	FA104000005	Currency and deposits	41.3	175.3	62.0	151.2	173.0	513.2	303.1	14.4	36
37	FA103020000	Currency and transferable deposits	49.4	154.1	-49.2	255.7	134.0	432.5	266.2	-3.9	37
38	FA103030003	Time and savings deposits	10.9	17.5	-7.7	5.8	14.3	76.7	5.6	1.2	38
39	FA103091003	Foreign deposits	-19.0	3.7	119.0	-110.3	24.7	4.0	31.3	17.1	39
40	FA104022005	Debt securities	3.7	-4.1	28.8	19.1	69.3	35.9	30.1	-21.1	40
41	FA103069100	Open market paper	7.8	-6.9	-8.8	38.4	55.4	33.3	5.4	-49.5	41
42	FA103061103	Treasury securities	-3.8	4.2	30.1	-15.6	6.7	7.4	10.7	22.4	42
43	FA103061703	Agency- and GSE-backed securities (2)	-1.3	1.3	10.0	-5.5	2.4	3.6	2.9	6.1	43
44	FA103062003	Municipal securities	1.0	-2.7	-2.5	1.7	4.8	-8.4	11.2	-0.2	44
45	FA104035005	Loans	26.4	-14.0	-82.9	59.0	-100.2	-2.1	-53.8	-16.3	45
46	FA104041005	Short term	13.6	26.8	-52.7	-24.7	-1.9	23.6	-10.3	-2.1	46
47	FA104042005	Long term	12.9	-40.8	-30.2	83.7	-98.3	-25.7	-43.5	-14.2	47
48	FA103081005	Equity and investment fund shares	259.0	222.4	330.4	-316.8	231.3	247.2	314.8	139.0	48
49	FA103034000	Money market fund shares	19.0	-112.5	68.7	-51.0	108.4	122.2	101.0	-73.5	49
50	FA103064103	Corporate equities	-42.1	66.9	-89.9	-40.7	10.2	-136.0	-101.4	-140.9	50
51	FA103064203	Mutual fund shares	12.2	-5.4	7.9	-8.9	5.3	9.9	22.0	-4.4	51
52	FA103092105	U.S. direct investment abroad: equity	269.8	273.4	343.4	-216.3	107.4	251.0	293.1	357.7	52
53	FA103092405	Equity in government-sponsored enterprises (2)	0.1	0.1	0.3	0.1	0.1	0.1	0.2	0.1	53
54	FA103076005	Insurance, pension and standardized guarantee schemes (3)	2.3	6.6	13.9	11.4	15.0	22.0	36.0	35.6	54
55	FA103096005	Other accounts receivable	807.2	559.6	189.9	941.4	2007.3	-421.3	715.6	1025.1	55

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
56	FA103070005	Trade receivables	33.4	198.8	163.4	396.3	540.5	-137.0	498.1	175.3	56
57	FA103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	244.6	-170.2	-66.3	57
58	FA103094705	Other investment in finance company subsidiaries	2.2	-13.1	12.5	2.5	-0.6	-3.0	-15.6	-6.2	58
59	FA103093005	Other (miscellaneous assets)	771.6	373.9	14.0	542.6	1467.4	-525.9	403.3	922.3	59
60	FA104194005	Net incurrence of liabilities	1301.5	1095.4	275.8	971.0	2165.4	222.5	1104.1	663.4	60
61	FA104122005	Debt securities	413.1	291.8	330.0	152.6	277.0	657.5	218.0	54.9	61
62	FA103169100	Open market paper	-3.0	1.8	25.9	-10.2	-1.9	-62.3	6.0	59.3	62
63	FA103162000	Municipal securities	13.5	21.5	17.7	-2.3	15.7	5.6	11.2	1.0	63
64	FA103163003	Corporate bonds	402.6	268.5	286.4	165.1	263.2	714.3	200.7	-5.3	64
65	FA104135005	Loans	228.4	-22.3	24.8	139.3	313.8	293.3	384.2	679.5	65
66	FA104141005	Short term	96.5	-26.2	67.3	114.6	158.3	337.5	260.9	466.1	66
67	FA103168005	Depository institution loans n.e.c.	104.0	-4.0	-50.7	103.8	30.3	149.5	-37.0	264.9	67
68	FA103169005	Other loans and advances	-7.5	-22.2	118.0	10.8	128.0	188.1	298.0	201.3	68
69	FA104142005	Long term	131.8	3.9	-42.4	24.7	155.5	-44.2	123.3	213.3	69
70	FA103165005	Mortgages	91.8	6.2	-33.9	97.6	162.6	21.2	124.4	143.8	70
71	FA103192305	Foreign direct investment in the U.S.: debt	40.0	-2.3	-8.5	-72.9	-7.2	-65.4	-1.1	69.5	71
72	FA103181005	Equity and investment fund shares	-71.0	19.9	13.9	-333.6	-110.3	30.1	110.7	-339.9	72
73	FA103164103	Corporate equities	-446.6	-393.3	-284.6	-569.5	-341.1	-133.4	-275.1	-604.6	73
74	FA103192105	Foreign direct investment in the U.S.: equity	375.7	413.3	298.4	235.9	230.7	163.5	385.8	264.7	74
75	FA103152025	Insurance, pension and standardized guarantee schemes	74.6	64.8	-47.8	41.1	68.7	-9.4	129.1	-11.9	75
76	FA573074005	Pension fund contributions payable	15.2	8.8	19.2	-34.6	-4.6	-2.7	-6.5	-0.4	76
77	FA573073005	Claim of pension fund on sponsor	59.5	55.9	-67.0	75.6	73.3	-6.7	135.6	-11.5	77
78	FA103196005	Other accounts payable	656.4	741.3	-45.1	971.6	1616.3	-748.9	262.1	280.8	78
79	FA103170005	Trade payables	24.3	184.2	81.3	320.7	230.1	-155.9	429.8	233.7	79
80	FA103178005	Taxes payable	-21.2	-8.1	220.4	-11.3	-7.5	7.7	-25.5	27.8	80
81	FA103193005	Miscellaneous liabilities	653.2	565.2	-346.9	662.2	1393.7	-600.7	-142.2	19.3	81
		Addendum:									
82	FA105000005	Net lending (+) or borrowing (-), financial account (lines 35-60)	-161.5	-149.7	266.5	-105.8	230.4	172.5	241.8	513.2	82
		Other changes in volume account									
83	FV108090105	Total other volume changes	-265.2	-326.1	253.9	195.0	62.6	88.2	62.3	416.8	83
84	FV102010005	Disaster losses	0.0	0.0	-19.7	-5.5	0.0	0.0	-25.7	-12.0	84
85	FV108090085	Other volume changes	-49.3	-110.5	-126.8	333.6	-113.4	51.2	-115.3	-244.9	85
86	FU107005045	Less: Statistical discrepancy (lines 33-82) (4)	159.6	211.0	-354.0	180.7	-177.5	-10.6	53.6	-542.9	86
87	FU105020601	Less: Inventory valuation adjustment	56.3	4.5	-46.4	-47.6	1.4	-26.4	-256.9	-130.8	87
		Revaluation account									
88	FR102010005	Nonfinancial assets	448.8	644.8	785.0	195.2	910.7	893.3	2937.6	480.1	88
89	FR105035005	Real estate	560.0	577.2	657.4	77.2	854.4	668.7	2332.6	-115.6	89
90	FR105015205	Equipment	-60.7	-22.4	33.1	55.3	15.4	41.4	339.7	418.2	90
91	FR105013765	Intellectual property products	-10.2	33.3	62.7	39.8	41.8	141.5	68.0	151.2	91
92	FR105020015	Inventories	-40.2	56.6	31.9	22.8	-0.9	41.7	197.3	26.4	92
93	FR108080095	Financial assets	-466.7	184.1	1317.3	-1308.4	1526.2	727.6	1676.3	-2414.5	93
94	FR104022005	Debt securities	-0.6	-0.8	0.5	-1.9	4.1	1.8	-4.7	-17.9	94
95	FR103092305	Direct investment abroad: debt	3.7	-14.6	8.9	-0.7	-24.2	-6.1	-10.7	41.9	95
96	FR103064103	Corporate equities	-11.7	146.1	326.2	-118.7	517.7	361.4	703.1	-607.5	96
97	FR103064203	Mutual fund shares	-6.5	13.3	37.0	-22.1	51.2	39.4	46.7	-81.5	97
98	FR103092105	Direct investment abroad: equity	-451.7	40.1	944.7	-1164.9	977.4	331.1	942.0	-1749.4	98
99	FR103093005	Other accounts receivable (miscellaneous assets)	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	99
100	FR104190085	Liabilities	-537.3	2049.3	4955.7	-2060.8	8513.7	9710.6	10964.6	-12789.4	100
101	FR103192305	Foreign direct investment in the U.S.: debt	2.0	-38.3	13.2	9.1	-8.7	-5.8	-8.1	0.3	101
102	FR103164103	Corporate equity	-409.8	1932.7	4379.1	-1634.4	7477.6	8950.9	9118.7	-10886.7	102
103	FR103192105	Foreign direct investment in the U.S.: equity	-173.1	297.3	833.5	-587.6	1479.3	1076.0	2148.5	-2476.3	103
104	FR103152025	Insurance, pension and standardized guarantee schemes	43.6	-142.3	-270.1	152.0	-434.6	-310.5	-294.5	573.3	104
105	FR103193005	Other accounts payable (miscellaneous liabilities)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	105
106	FR108200005	Changes in net worth due to nominal holding gains/losses	519.5	-1220.5	-2853.4	947.6	-6076.8	-8089.7	-6350.6	10855.1	106
		Changes in balance sheet account									
107	FC102090095	Change in net worth (lines 28+33+83+106) (5)	786.6	-1107.4	-2280.3	1726.5	-5430.8	-7592.1	-5631.2	11920.4	107
		Balance sheet account (end of period)									
108	FL102000005	Total assets	36713.3	38828.2	41877.1	42571.9	48368.8	50537.5	57064.6	56942.3	108
109	LM102010005	Nonfinancial assets (6)	20133.3	21118.3	22307.8	23045.7	24520.6	25566.7	29071.6	30187.0	109
110	LM105035005	Real estate	11111.3	11782.1	12531.8	12757.4	13821.5	14484.7	16874.3	16818.5	110
111	LM105015205	Equipment	4594.8	4695.7	4863.3	5089.1	5258.9	5344.8	5785.0	6326.4	111

S.5.a Nonfinancial Corporate Business (1)

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
112	LM105013765	Intellectual property products	2173.4	2300.2	2463.0	2623.2	2793.5	3066.8	3302.3	3633.0	112
113	LM105020015	Inventories	2253.8	2340.4	2449.7	2576.1	2646.6	2670.4	3110.0	3409.3	113
114	FL104090005	Financial assets	16580.0	17709.9	19569.3	19526.2	23848.2	24970.8	27993.0	26755.2	114
115	FL104000005	Currency and deposits	1079.2	1254.5	1316.5	1467.7	1640.8	2154.0	2457.1	2471.5	115
116	FL103020000	Currency and transferable deposits	813.8	967.9	918.6	1174.3	1308.3	1740.9	2007.1	2003.2	116
117	FL103030003	Time and savings deposits	171.6	189.0	181.3	187.2	201.5	278.1	283.7	285.0	117
118	FL103091003	Foreign deposits	93.9	97.6	216.6	106.3	131.0	135.0	166.3	183.4	118
119	LM104022005	Debt securities	211.6	206.7	236.0	253.2	326.6	364.3	389.7	350.7	119
120	FL103069100	Open market paper	139.4	132.5	123.7	162.1	217.6	250.9	256.3	206.8	120
121	LM103061103	Treasury securities	37.4	41.2	71.3	54.4	63.6	72.9	79.7	90.1	121
122	LM103061703	Agency- and GSE-backed securities (2)	12.5	13.7	23.8	18.1	21.2	24.3	26.6	30.0	122
123	LM103062003	Municipal securities	22.3	19.3	17.2	18.5	24.2	16.3	27.3	23.8	123
124	FL104035005	Loans	365.4	336.8	262.8	282.0	157.7	150.9	86.4	66.7	124
125	FL104041005	Short term	101.7	128.5	75.8	51.1	49.2	72.8	62.5	60.5	125
126	FL102051003	Security repurchases	64.6	90.3	39.6	14.6	13.4	37.0	26.7	24.7	126
127	FL103066005	Consumer credit	37.1	38.2	36.2	36.5	35.8	35.8	35.8	35.8	127
128	FL104042005	Long term	263.7	208.3	187.0	231.0	108.5	78.1	23.9	6.2	128
129	FL103065003	Mortgages	52.6	29.8	32.2	34.2	36.4	44.4	53.6	66.0	129
130	FL103092305	U.S. direct investment abroad: debt	211.1	178.5	154.8	196.8	72.1	33.6	-29.7	-59.9	130
131	FL103081005	Equity and investment fund shares	7295.0	7701.8	9348.2	7757.1	9449.9	10395.5	12383.8	10189.9	131
132	FL103034000	Money market fund shares	576.4	463.8	532.5	481.5	589.9	712.1	813.1	739.5	132
133	LM103064103	Corporate equities	1499.9	1712.9	1949.3	1789.9	2317.7	2543.2	3144.9	2396.5	133
134	LM103064203	Mutual fund shares	248.2	256.0	300.9	269.9	326.4	375.7	444.4	358.5	134
135	LM103092105	U.S. direct investment abroad: equity	4969.7	5268.1	6564.3	5214.6	6214.6	6763.2	7980.0	6693.8	135
136	FL103092405	Equity in government-sponsored enterprises (2)	0.8	0.9	1.2	1.2	1.3	1.4	1.5	1.6	136
137	FL103076005	Insurance, pension and standardized guarantee schemes (3)	345.1	351.7	365.6	377.0	392.0	414.0	450.0	485.6	137
138	FL103096005	Other accounts receivable	7283.7	7858.4	8040.2	9389.0	11881.2	11492.1	12225.9	13190.9	138
139	FL103070005	Trade receivables	2754.2	2953.0	3116.4	3512.7	4053.2	3916.2	4414.3	4589.6	139
140	FL103072005	PPP subsidies receivable	0.0	0.0	0.0	0.0	0.0	244.6	74.4	8.1	140
141	FL103094705	Other investment in finance company subsidiaries	111.3	98.2	110.7	113.2	112.5	109.5	150.6	144.4	141
142	FL103093005	Other (miscellaneous assets)	4418.2	4807.2	4813.1	5763.2	7715.4	7221.8	7586.6	8448.8	142
143	FL102100085	Total liabilities and net worth	36713.3	38828.2	41877.1	42571.9	48368.8	50537.5	57064.6	56942.3	143
144	FL104194005	Liabilities	46074.9	49297.2	54626.4	53594.7	64822.3	74583.1	86741.4	74698.6	144
145	FL104122005	Debt securities	5571.0	5862.8	6192.7	6345.3	6622.3	7279.8	7497.8	7552.7	145
146	FL103169100	Open market paper	179.0	180.8	206.7	196.5	194.5	132.2	138.2	197.6	146
147	FL103162000	Municipal securities	548.6	570.1	587.8	585.4	601.2	606.8	617.9	618.9	147
148	FL103163003	Corporate bonds	4843.4	5111.9	5398.3	5563.4	5826.6	6540.9	6741.6	6736.2	148
149	FL104135005	Loans	3158.7	3093.5	3269.4	3744.3	4001.3	4288.8	4829.4	5610.1	149
150	FL104141005	Short term	2082.4	2056.1	2261.2	2709.8	2868.1	3205.7	3633.9	4186.3	150
151	FL103168005	Depository institution loans n.e.c.	951.1	947.1	896.4	1000.2	1030.5	1180.0	1142.9	1494.0	151
152	FL103169005	Other loans and advances	1131.2	1109.0	1364.8	1709.6	1837.6	2025.7	2491.0	2692.3	152
153	FL104142005	Long term	1076.3	1037.3	1008.1	1034.5	1133.1	1083.1	1195.5	1423.8	153
154	FL103165005	Mortgages	568.5	570.1	536.2	626.3	740.8	762.0	883.6	1042.1	154
155	LM103192305	Foreign direct investment in the U.S.: debt	507.9	467.2	471.9	408.2	392.3	321.1	311.9	381.7	155
156	FL103181005	Equity and investment fund shares	27391.3	29659.0	34901.7	32356.8	41177.9	51215.8	62599.4	48979.8	156
157	LM103164103	Corporate equity	23113.6	24653.0	28747.5	26543.6	33680.1	42497.6	51341.2	39850.0	157
158	FL103192105	Foreign direct investment in the U.S.: equity	4277.7	5006.0	6154.2	5813.2	7497.8	8718.2	11258.2	9129.8	158
159	FL103152025	Insurance, pension and standardized guarantee schemes	700.3	682.4	446.0	686.4	494.6	196.3	114.9	676.3	159
160	FL573074005	Pension fund contributions payable	91.3	100.1	119.3	84.7	80.1	77.4	70.9	70.5	160
161	FL573073005	Claim of pension fund on sponsor	609.0	582.3	326.7	601.7	414.5	118.9	44.0	605.8	161
162	FL103196005	Other accounts payable	9253.7	9999.6	9816.7	10461.8	12526.2	11602.3	11699.9	11879.8	162
163	FL103170005	Trade payables	2104.1	2288.3	2369.7	2690.4	2920.5	2764.6	3194.4	3428.1	163
164	FL103178005	Taxes payable	74.2	66.1	286.6	275.3	267.7	275.4	249.8	277.6	164
165	FL103193005	Miscellaneous liabilities	7075.4	7645.2	7160.5	7496.2	9338.0	8562.3	8255.7	8174.1	165
166	FL102090095	Net worth	-9361.6	-10469.0	-12749.3	-11022.8	-16453.5	-24045.6	-29676.8	-17756.4	166

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

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

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

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

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

(6) Excludes nonproduced nonfinancial assets.

S.6.a Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA796902505	Gross value added	1391.9	1480.9	1537.6	1663.4	1734.9	1827.5	2046.1	2096.1	1
2	FA796300081	Less: Consumption of fixed capital	199.2	210.7	222.8	235.3	252.2	266.8	286.0	319.3	2
3	FA796902605	Equals: Net value added	1192.7	1270.2	1314.8	1428.1	1482.7	1560.7	1760.1	1776.7	3
4	FA796025005	Compensation of employees (paid)	715.7	734.1	787.6	819.1	851.7	910.5	991.9	1027.7	4
5	FA796020001	Wages and salaries	611.2	625.5	668.5	693.1	727.2	787.5	859.7	ND	5
6	FA796401001	Employers' social contributions	104.5	108.7	119.1	126.0	124.5	122.9	132.2	ND	6
7	FA796240101	Taxes on production and imports less subsidies	67.2	74.5	68.4	81.9	72.1	75.2	72.2	87.6	7
8	FA796402101	Operating surplus, net	409.7	461.6	458.7	527.0	558.9	575.0	696.0	661.4	8
9	FA796140005	Net national income/Balance of primary incomes, net	107.2	211.3	151.7	216.5	150.0	128.3	233.8	257.7	9
10	FA796402101	Operating surplus, net	409.7	461.6	458.7	527.0	558.9	575.0	696.0	661.4	10
11	FA796150105	Property income (received)	2117.5	2204.5	2409.7	2677.1	2771.2	2468.1	2344.2	ND	11
12	FA796130101	Interest	1603.3	1691.1	1826.9	2034.5	2183.7	1806.2	1594.2	ND	12
13	FA796121101	Distributed income of corporations (dividends)	463.5	467.5	526.4	681.5	559.7	628.9	685.9	ND	13
14	FA793092281	Reinvested earnings on U.S. direct investment abroad	50.6	46.0	56.3	-38.8	27.7	33.0	64.0	ND	14
15	FA796150005	Less: Uses of property income (paid)	2420.1	2454.8	2716.7	2987.6	3180.0	2914.9	2806.4	ND	15
16	FA796130001	Interest	1567.8	1614.4	1785.4	2039.6	2139.9	1836.5	1657.5	ND	16
17	FA796120005	Distributed income of corporations	838.6	827.2	917.1	931.0	1022.3	1066.3	1118.0	ND	17
18	FA796121001	Dividends	824.6	780.5	859.4	892.9	981.9	1000.3	1045.3	ND	18
19	FA796122001	Withdrawals from income of quasi-corporations (2)	14.0	46.7	57.7	38.1	40.4	66.0	72.7	ND	19
20	FA793192281	Reinvested earnings on foreign direct investment	13.7	13.2	14.2	17.0	17.8	12.1	30.8	ND	20
21	FA796112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA796140005	Net national income/Balance of primary incomes, net	107.2	211.3	151.7	216.5	150.0	128.3	233.8	257.7	22
23	FA796220001	Less: Current taxes on income, wealth, etc. (paid)	113.1	114.3	83.2	85.4	100.8	84.9	107.3	96.2	23
24	FA796403005	Less: Other current transfers (paid)	23.9	66.7	21.5	33.1	46.7	36.6	50.3	66.8	24
25	FA796012095	Equals: Disposable income, net	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	94.6	25
26	FA796012095	Equals: Net saving	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	94.6	26
Capital account											
27	FA796006385	Net saving less capital transfers	-29.8	28.5	-29.6	81.2	2.5	6.8	53.6	67.1	27
28	FA796012095	Net saving	-29.8	30.3	47.0	98.1	2.5	6.8	76.2	94.6	28
29	FA795440005	Less: Capital transfers paid (net)	0.0	1.8	76.6	16.9	0.0	0.0	22.7	27.5	29
30	FA795015085	Capital formation, net	42.3	48.6	37.0	45.8	58.2	30.3	37.1	24.1	30
31	FA795013005	Gross fixed capital formation (nonresidential)	241.5	259.3	259.8	281.1	310.4	297.2	323.1	343.4	31
32	FA796300081	Less: Consumption of fixed capital	199.2	210.7	222.8	235.3	252.2	266.8	286.0	319.3	32
33	FA795000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	43.0	33
Financial account											
34	FA795000995	Net lending (+) or borrowing (-) (line 33)	-72.0	-20.1	-66.6	35.5	-55.7	-23.5	16.4	43.0	34
35	FA794090005	Net acquisition of financial assets	1212.1	2062.2	2882.6	1690.0	3461.0	9751.5	7325.9	2326.9	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	-604.1	-529.8	276.1	-407.2	87.3	1706.8	605.1	-894.4	37
38	FA794022005	Debt securities	613.4	1157.6	872.1	1025.6	1140.8	6432.8	3153.5	304.8	38
39	FA793069175	Open market paper	9.0	-87.2	92.0	1.3	-10.9	-45.0	15.9	143.6	39
40	FA793061105	Treasury securities	343.8	770.7	133.0	737.2	704.4	4561.8	1331.2	-340.4	40
41	FA793061705	Agency- and GSE-backed securities (3)	11.2	300.2	270.0	-18.1	197.1	1018.7	679.3	74.2	41
42	FA793062005	Municipal securities	48.5	24.3	44.4	-46.5	67.9	117.2	174.9	-94.2	42
43	FA793063005	Corporate and foreign bonds	200.9	149.5	332.7	351.7	182.2	780.1	952.2	521.6	43
44	FA794035005	Loans	818.9	892.5	1336.0	1183.5	1369.6	897.3	2827.9	3229.0	44
45	FA794041005	Short term	444.5	393.3	758.8	598.2	796.1	159.0	1611.0	1943.8	45
46	FA794042005	Long term	374.4	499.3	577.2	585.3	573.5	738.4	1216.9	1285.2	46
47	FA793081005	Equity and investment fund shares	255.1	48.4	93.4	-79.4	-99.0	-163.8	-96.2	-511.2	47
48	FA793064105	Corporate equities	235.2	-172.2	79.6	-142.8	-304.9	-378.0	-72.3	-204.8	48
49	FA793064205	Mutual fund shares	-13.8	-82.1	-32.1	-100.9	-51.4	-79.7	-381.0	-154.4	49
50	FA793034005	Money market fund shares	-65.2	139.3	14.3	31.3	135.2	170.1	181.6	-218.0	50
51	FA793092405	Equity in government-sponsored enterprises (3)	0.7	1.9	1.4	0.8	-4.0	-7.1	-2.3	18.9	51
52	FA793092105	U.S. direct investment abroad: equity	22.7	52.4	49.1	-3.1	64.5	50.5	82.7	85.9	52
53	FA713164003	Stock in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	53
54	FA793094605	Equity investment in subsidiaries	74.6	108.3	-19.7	134.3	62.2	79.6	93.6	-40.0	54
55	FA793052005	Insurance, pension and standardized guarantee schemes	288.4	401.0	267.0	294.3	331.6	369.3	450.9	190.1	55
56	FA793096005	Other accounts receivable	-159.6	92.5	37.8	-326.8	630.8	509.0	384.7	8.6	56

S.6.a Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
57	FA794194005	Net incurrence of liabilities	1184.0	1837.7	2897.0	1644.7	3423.6	9657.7	6878.8	1893.8	57
58	FA794100005	Currency and deposits	237.1	459.7	792.8	494.3	866.3	6597.7	1757.6	-983.2	58
59	FA794122005	Debt securities	207.0	309.0	378.3	272.2	498.5	953.3	752.9	1295.7	59
60	FA423161705	Agency- and GSE-backed securities (3)	220.4	351.7	346.6	246.9	318.6	658.2	612.9	979.4	60
61	FA793163005	Corporate bonds	-34.6	-12.4	44.8	59.4	106.1	272.1	223.7	109.9	61
62	FA793169175	Commercial paper	21.1	-30.2	-13.1	-34.1	73.8	23.0	-83.8	206.4	62
63	FA794135005	Loans	29.5	167.9	64.9	-29.3	140.3	-148.4	1847.9	1043.2	63
64	FA794141005	Short term	8.4	59.8	58.7	20.8	151.6	-155.1	1856.0	1067.5	64
65	FA794142005	Long term	21.1	108.1	6.3	-50.1	-11.3	6.6	-8.1	-24.3	65
66	FA793181005	Equity and investment fund shares	463.7	249.8	920.6	527.4	1237.7	1237.9	1540.8	-199.2	66
67	FA634090005	Money market fund shares	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	67
68	FA793164105	Corporate equity issues	228.5	255.7	419.0	198.3	211.1	499.6	843.6	534.5	68
69	FA653164205	Mutual fund shares	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	-800.6	69
70	FA403192405	Equity in government-sponsored enterprises (3)	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	70
71	FA793192105	Foreign direct investment in the U.S.: equity	49.2	-40.7	32.2	78.1	42.3	9.5	24.6	70.3	71
72	FA662090003	Equity in noncorporate business	5.3	17.3	1.0	9.5	5.2	6.9	15.8	3.7	72
73	FA793194605	Equity investment by parent	74.6	108.3	-19.7	134.3	62.2	79.6	93.6	-40.0	73
74	FA713164005	Equity in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	74
75	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	75
76	FA583152005	Insurance, pension and standardized guarantee schemes	497.8	501.0	626.5	442.6	534.8	652.3	444.4	652.7	76
77	FA793196005	Other accounts payable	-251.1	150.2	113.9	-62.5	146.0	364.9	535.3	84.6	77
78	FA795000005	Addendum: Net lending (+) or borrowing (-), financial account (lines 35-57)	28.2	224.6	-14.5	45.2	37.4	93.8	447.0	433.1	78
Other changes in volume account											
79	FV798090185	Total other volume changes	282.9	372.5	48.6	172.0	-149.0	240.0	547.7	773.1	79
80	FV795013865	Disaster losses	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	-0.2	80
81	FV798090085	Other volume changes	182.7	127.9	-1.7	164.6	-242.1	122.7	117.6	383.2	81
82	FU797005045	Less: Statistical discrepancy (lines 33-78) (4)	-100.2	-244.6	-52.1	-9.8	-93.1	-117.3	-430.6	-390.1	82
Revaluation account											
83	FR795013865	Nonfinancial assets	12.9	14.5	31.5	59.3	41.4	25.9	252.8	286.7	83
84	FR795013665	Structures (nonresidential)	19.5	17.9	33.1	56.3	43.3	19.8	211.2	227.2	84
85	FR795013265	Equipment	-3.8	-3.3	-0.5	3.4	-1.2	4.2	43.4	54.8	85
86	FR795013765	Intellectual property products	-2.8	-0.2	-1.1	-0.5	-0.6	1.9	-1.8	4.7	86
87	FR794090085	Financial assets	-1009.9	1198.8	3823.6	-2698.0	6182.1	4529.2	4359.0	-11355.7	87
88	FR794022005	Debt securities	-490.7	-40.3	212.2	-638.4	1297.7	848.7	-1002.2	-4602.0	88
89	FR793092305	U.S. direct investment abroad: debt	0.7	-2.5	1.5	-0.1	-4.4	-1.2	-2.3	8.9	89
90	FR793064105	Corporate equities	-458.5	1175.0	3385.2	-1815.1	4647.0	3590.8	4994.5	-5928.4	90
91	FR793064205	Mutual fund shares	-120.9	341.7	767.9	-402.0	1054.7	811.4	948.6	-1398.8	91
92	FR793092105	U.S. direct investment abroad: equity	-88.0	7.7	160.8	-199.5	197.6	76.5	215.3	-389.4	92
93	FR593052025	Insurance, pension, and standardized guarantee schemes	147.5	-282.8	-704.0	357.1	-1010.5	-797.0	-794.8	953.9	93
94	FR794190085	Liabilities	-797.1	1967.6	4439.3	-2792.6	6643.6	4039.8	7638.5	-9441.8	94
95	FR793192305	Foreign direct investment in the U.S.: debt	0.4	-8.9	6.0	4.2	-4.1	-2.7	-4.4	-0.3	95
96	FR793164105	Corporate equity issues	-243.0	771.7	1266.5	-980.4	2002.6	425.0	3385.5	-2628.0	96
97	FR653164205	Mutual fund shares	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	-4074.8	97
98	FR793192105	Foreign direct investment in the U.S.: equity	-38.7	38.3	123.5	-119.6	265.8	210.3	315.4	-510.8	98
99	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99
100	FR793194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100
101	FR583152005	Insurance, pension and standardized guarantee schemes	-163.5	476.6	1077.6	-531.6	1597.9	1275.1	1511.5	-2227.8	101
102	FR798200005	Changes in net worth due to nominal holding gains/losses	-199.9	-754.3	-584.3	153.8	-420.1	515.3	-3026.7	-1627.2	102
Changes in balance sheet account											
103	FC792090095	Change in net worth (lines 30+33+79+102)	53.3	-353.3	-565.2	407.0	-566.6	762.1	-2425.4	-787.0	103
Balance sheet account (end of period)											
104	FL792000095	Total assets	91378.2	94859.8	101693.8	101004.5	110886.9	125369.0	138340.3	130013.2	104
105	LM795013865	Nonfinancial assets (5)	1794.1	1857.1	1923.8	2026.4	2126.0	2182.1	2471.6	2782.2	105
106	LM795013665	Structures (nonresidential)	1038.9	1059.7	1096.4	1158.3	1213.1	1243.7	1460.0	1690.0	106
107	LM795013265	Equipment	582.0	607.2	620.5	642.6	658.9	655.8	697.8	745.9	107
108	LM795013765	Intellectual property products	173.2	190.2	206.8	225.4	253.9	282.7	313.9	346.3	108

S.6.a Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
109	FL794090005	Financial assets	89584.1	93002.6	99770.0	98978.1	108761.0	123186.9	135868.6	127231.0	109
110	FL713011203	Monetary gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	110
111	FL794000005	Currency and deposits	3593.3	3074.4	3383.1	2975.5	3049.8	4758.1	5393.8	4497.7	111
112	FL794022005	Debt securities	23769.4	24893.1	25971.1	26358.3	28901.5	36128.3	38308.9	34011.7	112
113	FL793069175	Open market paper	614.6	527.8	618.8	620.6	613.2	511.2	576.1	720.4	113
114	FL793061105	Treasury securities	7404.5	8110.5	8257.1	8948.5	9878.1	14735.1	15718.4	13932.1	114
115	FL793061705	Agency- and GSE-backed securities (3)	6478.9	6717.3	7001.0	6910.0	7336.6	8416.7	8885.5	7923.5	115
116	FL793062005	Municipal securities	2033.7	2021.9	2096.5	2009.7	2146.2	2316.5	2470.4	2096.9	116
117	FL793063005	Corporate and foreign bonds	7237.8	7515.6	7997.6	7869.5	8927.5	10148.9	10658.4	9338.8	117
118	FL794035005	Loans	23420.4	24274.4	25665.7	26825.7	28171.4	29063.5	32469.5	35718.6	118
119	FL794041005	Short term	10041.7	10434.9	11274.6	11876.4	12671.4	12835.1	14757.8	16787.8	119
120	FL794042005	Long term	13378.7	13839.4	14391.2	14949.3	15499.9	16228.4	17711.7	18930.7	120
121	FL793081005	Equity and investment fund shares	24907.4	26436.2	30810.5	28334.0	33722.3	38024.8	44090.3	35835.5	121
122	LM793064105	Corporate equities	16226.4	17229.2	20694.0	18736.1	22766.6	25954.4	30866.6	24733.5	122
123	LM793064205	Mutual fund shares	4980.4	5239.9	5975.7	5472.7	6329.1	7060.8	7628.4	6075.2	123
124	FL793034005	Money market fund shares	566.4	705.6	719.9	751.2	886.4	1056.5	1238.1	1020.1	124
125	FL793092405	Equity in government-sponsored enterprises (3)	34.4	36.3	37.7	38.5	34.5	27.4	25.1	44.0	125
126	LM793092105	U.S. direct investment abroad: equity	842.7	917.7	1119.5	924.4	1271.4	1430.6	1746.8	1383.2	126
127	FL713164003	Stock in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	32.4	33.9	35.0	127
128	FL793094605	Equity investment in subsidiaries	2227.8	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.4	128
129	FL793052005	Insurance, pension and standardized guarantee schemes	8075.8	8292.7	7967.4	8718.8	8238.5	7883.9	7613.6	8738.9	129
130	FL793096005	Other accounts receivable	5806.8	6020.9	5961.1	5754.8	6666.4	7317.3	7981.5	8417.6	130
131	FL792100005	Total liabilities and net worth	91378.2	94859.8	101693.8	101004.5	110886.9	125369.0	138340.3	130013.2	131
132	FL794194005	Liabilities	92172.2	96007.0	103406.2	102309.9	112758.9	126479.0	141875.6	134335.6	132
133	FL794100005	Currency and deposits	16941.5	17401.2	18194.0	18688.4	19554.6	26152.3	27909.9	26916.7	133
134	FL794122005	Debt securities	12755.1	12936.3	13278.1	13535.1	14026.6	14973.9	16036.3	17331.0	134
135	FL423161705	Agency- and GSE-backed securities (3)	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	135
136	FL793163005	Corporate bonds	4054.4	3914.2	3922.5	3966.6	4065.8	4331.9	4865.2	4974.0	136
137	FL793169175	Commercial paper	556.3	526.0	512.9	478.8	552.6	575.6	491.8	698.3	137
138	FL794135005	Loans	5100.9	5259.9	5330.8	5305.7	5438.1	5287.0	7264.3	8307.1	138
139	FL794141005	Short term	4754.2	4813.9	4872.6	4893.4	5045.0	4889.9	6849.2	7916.8	139
140	FL794142005	Long term	346.7	445.9	458.2	412.3	393.2	397.1	415.1	390.4	140
141	FL793181005	Equity and investment fund shares	26486.0	28156.1	32394.7	30625.9	36899.0	40907.6	48567.7	41102.3	141
142	FL634090005	Money market fund shares	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	142
143	LM793164105	Corporate equity issues	7341.3	8368.7	10054.2	9272.1	11485.9	12410.5	16639.6	14546.2	143
144	LM653164205	Mutual fund shares	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	144
145	FL403192405	Equity in government-sponsored enterprises (3)	44.2	46.9	51.1	52.2	48.6	41.8	40.9	60.8	145
146	LM793192105	Foreign direct investment in the U.S.: equity	817.4	794.4	937.2	852.7	1184.7	1427.4	1760.3	1234.3	146
147	LM662090003	Equity in noncorporate business	50.4	67.7	68.7	78.2	83.5	90.3	106.1	109.8	147
148	FL793194605	Equity investment by parent	2227.8	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.4	148
149	FL713164005	Equity in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	32.4	33.9	35.0	149
150	FL503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	21.3	15.4	150
151	FL583152005	Insurance, pension and standardized guarantee schemes	27529.9	28623.6	30439.5	30450.7	32853.8	34848.4	36911.6	35359.6	151
152	FL793196005	Other accounts payable	3358.8	3629.8	3769.0	3704.2	3986.7	4309.8	5185.9	5319.0	152
153	FL792090095	Net worth	-794.0	-1147.2	-1712.5	-1305.4	-1872.0	-1109.9	-3535.3	-4322.4	153

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

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

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

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

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

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

S.61.a Central Bank

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA716902505	Gross value added	4.1	7.4	14.5	20.6	19.7	5.6	3.5	ND	1
2	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.9	ND	2
3	FA716902605	Equals: Net value added	3.4	6.6	13.7	19.8	18.9	4.7	2.6	ND	3
4	FA716025005	Compensation of employees (paid)	2.3	2.5	2.7	2.8	3.0	3.1	3.3	ND	4
5	FA716020001	Wages and salaries	2.1	2.2	2.3	2.5	2.6	2.8	3.0	ND	5
6	FA716401001	Employers' social contributions	0.3	0.3	0.3	0.3	0.4	0.3	0.4	ND	6
7	FA716240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8	FA716402101	Operating surplus, net	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	ND	8
9	FA716140005	Net national income/Balance of primary incomes, net	-15.5	2.5	-0.3	-0.6	2.4	1.5	2.4	ND	9
10	FA716402101	Operating surplus, net	1.0	4.1	11.0	17.0	16.0	1.6	-0.8	ND	10
11	FA716150105	Property income (received)	113.6	111.1	113.6	112.3	102.7	101.5	122.6	ND	11
12	FA716130101	Interest	113.6	111.1	113.6	112.3	102.7	101.5	122.6	ND	12
13	FA716121101	Distributed income of corporations (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	13
14	FA713092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15	FA716150005	Less: Uses of property income (paid)	130.2	112.6	125.0	129.8	116.3	101.6	119.3	ND	15
16	FA716130001	Interest	11.3	20.5	43.6	63.5	60.7	14.4	9.7	ND	16
17	FA716120005	Distributed income of corporations	118.8	92.2	81.3	66.3	55.6	87.3	109.6	ND	17
18	FA716121001	Dividends	118.8	92.2	81.3	66.3	55.6	87.3	109.6	ND	18
19	FA716122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20	FA713192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21	FA716112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA716140005	Net national income/Balance of primary incomes, net	-15.5	2.5	-0.3	-0.6	2.4	1.5	2.4	ND	22
23	FA716220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24	FA716403001	Less: Other current transfers (paid)	1.9	2.0	2.0	2.0	2.2	2.3	2.6	ND	24
25	FA716012005	Equals: Disposable income, net	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	ND	25
26	FA716012005	Equals: Net saving	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	ND	26
Capital account											
27	FA716006385	Net saving less capital transfers	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	ND	27
28	FA716012005	Net saving	-17.4	0.5	-2.4	-2.6	0.2	-0.8	-0.2	ND	28
29	FA715440083	Less: Capital transfers paid (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
30	FA715015085	Capital formation, net	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	0.0	ND	30
31	FA715013085	Gross fixed capital formation (nonresidential)	0.6	0.7	0.7	0.7	0.7	0.9	0.9	ND	31
32	FA716330085	Less: Consumption of fixed capital	0.8	0.8	0.8	0.8	0.8	0.8	0.9	ND	32
33	FA715000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-17.2	0.6	-2.3	-2.5	0.4	-0.8	-0.2	ND	33
Financial account											
34	FA715000995	Net lending (+) or borrowing (-) (line 33)	-17.2	0.6	-2.3	-2.5	0.4	-0.8	-0.2	ND	34
35	FA714090005	Net acquisition of financial assets	-11.4	-31.1	-2.6	-389.8	116.4	3084.6	1479.7	-199.8	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	1.9	0.1	0.8	0.5	0.5	0.5	0.3	0.6	37
38	FA714022005	Debt securities	-10.4	-35.8	-10.9	-379.5	-137.5	3217.0	1537.1	-175.9	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	-15.6	-13.3	-21.7	-243.3	99.1	2554.3	961.6	-188.2	40
41	FA713061705	Agency- and GSE-backed securities (2)	5.1	-22.5	10.8	-136.2	-236.6	662.7	575.5	12.3	41
42	FA714041005	Loans (short term)	-0.6	4.5	6.6	-7.9	255.1	-143.7	-56.9	-26.4	42
43	FA713064103	Equity shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA713096105	Other accounts receivable	-2.3	0.1	0.9	-3.0	-1.7	10.8	-0.8	1.9	44
45	FA714194005	Net incurrence of liabilities	7.1	-31.1	-2.6	-386.6	116.4	3084.7	1479.7	-199.7	45
46	FA714100005	Currency and deposits	-197.9	-45.6	157.7	-128.7	83.9	3200.3	-487.5	-884.1	46
47	FA712151003	Loans	202.6	12.8	-161.3	-259.9	32.6	-120.6	1967.0	706.5	47
48	FA713164005	Equity shares	0.9	1.0	0.9	0.9	-0.6	2.2	0.0	1.1	48
49	FA713193005	Other accounts payable	1.5	0.6	-0.0	1.1	0.5	2.8	0.3	-23.2	49
Addendum:											
50	FA715000005	Net lending (+) or borrowing (-), financial account (lines 35-45)	-18.5	0.0	-0.0	-3.2	0.0	-0.1	-0.1	-0.1	50

S.61.a Central Bank

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022			
Other changes in volume account												
51	FV718090185	Total other volume changes		-1.3	-0.6	2.3	-0.7	-0.4	0.7	0.2	ND	51
52	FV712010095	Disaster losses		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53	FV718090085	Other volume changes		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)		1.3	0.6	-2.3	0.7	0.4	-0.7	-0.2	0.0	54
Revaluation account												
55	FR712010095	Nonfinancial assets		0.1	0.1	0.2	0.4	0.3	0.2	1.5	1.6	55
56	FR715013665	Structures (nonresidential)		0.2	0.1	0.2	0.4	0.3	0.2	1.4	1.5	56
57	FR715013265	Equipment		-0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.1	57
58	FR715013765	Intellectual property products		-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59	FR714022005	Financial assets (debt securities)		-67.6	-39.9	13.6	-86.3	166.8	193.4	-226.1	-1208.2	59
60	FR718200005	Changes in net worth due to nominal holding gains/losses		-67.4	-39.8	13.8	-85.9	167.1	193.6	-224.7	-1206.6	60
Changes in balance sheet account												
61	FC712090095	Change in net worth (lines 30+33+51+60)		-86.2	-39.9	13.7	-89.2	166.9	193.5	-224.7	-1206.6	61
Balance sheet account (end of period)												
62	FL712000095	Total assets		4642.2	4571.2	4582.3	4106.5	4389.9	7668.1	8923.1	7516.8	62
63	LM712010095	Nonfinancial assets (4)		10.2	10.2	10.3	10.6	10.8	11.0	12.5	14.2	63
64	LM715013665	Structures (nonresidential)		8.0	8.0	8.1	8.4	8.6	8.7	10.0	11.4	64
65	LM715013265	Equipment		1.4	1.3	1.3	1.2	1.1	1.1	1.1	1.2	65
66	LM715013765	Intellectual property products		0.8	0.9	1.0	1.0	1.1	1.2	1.4	1.6	66
67	FL714090005	Financial assets		4632.0	4561.0	4572.0	4095.9	4379.1	7657.1	8910.6	7502.7	67
68	FL713011203	Monetary gold		11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	68
69	FL714000005	Currency and deposits		67.0	67.1	69.6	69.7	70.0	71.9	70.5	69.3	69
70	LM714022005	Debt securities		4521.3	4445.6	4448.3	3982.6	4011.9	7422.2	8733.2	7349.1	70
71	FL713069603	Open market paper		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71
72	LM713061103	Treasury securities		2675.9	2640.7	2633.0	2338.0	2540.7	5254.6	6052.1	5056.4	72
73	LM713061705	Agency- and GSE-backed securities (2)		1845.4	1804.9	1815.3	1644.6	1471.1	2167.7	2681.1	2292.7	73
74	FL714041005	Loans (short term)		1.1	5.6	12.2	4.3	259.4	115.7	58.8	32.4	74
75	FL713064103	Equity shares		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75
76	FL713096105	Other accounts receivable		31.5	31.7	30.9	28.3	26.9	36.3	37.2	40.9	76
77	FL712100005	Total liabilities and net worth		4642.2	4571.2	4582.3	4106.5	4389.9	7668.1	8923.1	7516.8	77
78	FL714194005	Liabilities		4520.5	4489.4	4486.8	4100.2	4216.6	7301.3	8781.0	8581.3	78
79	FL714100005	Currency and deposits		3772.2	3726.6	3884.3	3755.6	3839.5	7039.8	6552.3	5668.1	79
80	FL712151003	Loans		712.4	725.2	564.0	304.0	336.6	216.1	2183.0	2889.6	80
81	FL713164005	Equity shares		29.5	30.4	31.4	32.3	31.7	33.9	33.9	35.0	81
82	FL713193005	Other accounts payable		6.5	7.2	7.1	8.2	8.7	11.5	11.8	-11.4	82
83	FL712090095	Net worth		121.7	81.8	95.5	6.4	173.3	366.8	142.2	-1064.5	83

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

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

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

(4) Excludes land.

S.62.a Private Depository Institutions

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA706902505	Gross value added	348.7	375.9	443.0	510.4	510.2	510.5	522.6	ND	1
2	FA706300081	Less: Consumption of fixed capital	34.3	36.3	38.7	42.4	48.8	54.4	59.0	ND	2
3	FA706902605	Equals: Net value added	314.4	339.6	404.3	468.0	461.4	456.1	463.6	ND	3
4	FA706025005	Compensation of employees (paid)	180.3	181.8	183.1	208.3	211.0	226.6	240.6	ND	4
5	FA706020001	Wages and salaries	153.9	155.1	155.9	176.8	180.7	196.6	209.5	ND	5
6	FA706401001	Employers' social contributions	26.4	26.7	27.2	31.5	30.3	30.0	31.1	ND	6
7	FA706240101	Taxes on production and imports less subsidies	10.1	12.0	12.5	12.6	13.1	16.1	15.5	ND	7
8	FA706402101	Operating surplus, net	124.0	145.8	208.7	247.1	237.3	213.4	207.5	ND	8
9	FA706140005	Net national income/Balance of primary incomes, net	123.3	141.2	183.5	124.8	83.9	166.5	104.4	ND	9
10	FA706402101	Operating surplus, net	124.0	145.8	208.7	247.1	237.3	213.4	207.5	ND	10
11	FA706150105	Property income (received)	281.4	300.4	339.1	360.4	399.6	325.5	290.4	ND	11
12	FA706130101	Interest	264.5	286.2	322.4	367.8	390.3	316.2	274.7	ND	12
13	FA706121101	Distributed income of corporations (dividends)	3.0	2.0	2.1	2.7	2.4	1.6	1.4	ND	13
14	FA703092281	Reinvested earnings on U.S. direct investment abroad	13.9	12.2	14.6	-10.1	6.9	7.7	14.3	ND	14
15	FA706150005	Less: Uses of property income (paid)	282.1	305.0	364.3	482.7	553.0	372.4	393.5	ND	15
16	FA706130001	Interest	173.3	198.2	238.4	313.0	365.7	285.6	230.3	ND	16
17	FA706120005	Distributed income of corporations	104.4	102.7	121.5	164.3	181.9	83.5	155.2	ND	17
18	FA706121001	Dividends	104.3	102.6	121.4	164.2	181.7	83.3	155.0	ND	18
19	FA706122001	Withdrawals from income of quasi-corporations (1)	0.1	0.1	0.1	0.1	0.2	0.2	0.2	ND	19
20	FA703192281	Reinvested earnings on foreign direct investment	4.4	4.1	4.4	5.4	5.4	3.3	8.0	ND	20
21	FA706112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA706140005	Net national income/Balance of primary incomes, net	123.3	141.2	183.5	124.8	83.9	166.5	104.4	ND	22
23	FA706220001	Less: Current taxes on income, wealth, etc. (paid)	36.0	34.9	21.8	24.1	29.4	25.3	33.9	ND	23
24	FA706403001	Less: Other current transfers (paid)	7.3	8.1	8.6	9.4	10.0	9.8	11.0	ND	24
25	FA706012005	Equals: Disposable income, net	80.0	98.2	153.1	91.3	44.5	131.4	59.5	ND	25
26	FA706012005	Equals: Net saving	80.0	98.2	153.1	91.3	44.5	131.4	59.5	ND	26
Capital account											
27	FA706006385	Net saving less capital transfers	80.0	98.2	148.5	91.3	44.5	131.4	59.5	ND	27
28	FA706012005	Net saving	80.0	98.2	153.1	91.3	44.5	131.4	59.5	ND	28
29	FA705440083	Less: Capital transfers paid (net)	0.0	0.0	4.6	0.0	0.0	0.0	0.0	ND	29
30	FA705015085	Capital formation, net	2.2	4.6	6.3	11.1	25.3	11.7	12.4	ND	30
31	FA705013081	Gross fixed capital formation (nonresidential)	36.5	40.9	45.0	53.5	74.0	66.1	71.4	ND	31
32	FA706300081	Less: Consumption of fixed capital	34.3	36.3	38.7	42.4	48.8	54.4	59.0	ND	32
33	FA705000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	77.8	93.6	142.2	80.2	19.3	119.7	47.1	ND	33
Financial account											
34	FA705000995	Net lending (+) or borrowing (-) (line 33)	77.8	93.6	142.2	80.2	19.3	119.7	47.1	ND	34
35	FA704090005	Net acquisition of financial assets	521.7	731.9	866.7	417.5	765.4	3231.7	2375.7	653.9	35
36	FA704000005	Currency and deposits	-389.6	-209.7	195.7	-388.4	-2.9	1466.8	639.6	-967.2	36
37	FA703025005	Vault cash	-1.5	1.8	1.2	4.9	1.4	15.8	-8.7	-3.8	37
38	FA713113003	Reserves at the Federal Reserve	-387.6	-211.0	194.8	-393.1	-7.1	1446.1	649.3	-959.5	38
39	FA403197033	Deposits at Federal Home Loan Banks	-0.5	-0.4	-0.3	-0.2	2.8	4.9	-1.0	-3.9	39
40	FA704022005	Debt securities	203.0	293.6	133.7	117.3	218.3	1092.5	1336.9	-10.6	40
41	FA703069175	Open market paper	0.0	0.0	-0.0	0.2	0.5	1.6	-2.1	-0.2	41
42	FA703061105	Treasury securities	37.9	121.9	-37.3	124.3	126.7	303.2	467.4	59.3	42
43	FA703061705	Agency- and GSE-backed securities (2)	140.5	144.4	168.1	52.4	115.1	694.0	605.9	-229.8	43
44	FA703062005	Municipal securities	45.3	47.2	20.4	-40.0	-29.1	72.3	55.3	4.8	44
45	FA703063005	Corporate and foreign bonds	-20.7	-19.9	-17.5	-19.5	5.1	21.5	210.3	155.2	45
46	FA704035005	Loans	694.3	590.5	521.4	783.1	493.6	491.8	248.2	1421.1	46
47	FA704041005	Short term	441.4	294.4	306.7	610.7	283.4	405.6	38.2	802.1	47
48	FA704042005	Long term	252.8	296.1	214.7	172.4	210.2	86.1	210.0	619.0	48
49	FA703081005	Equity and investment fund shares	-6.6	-6.7	14.1	-0.3	8.1	0.1	15.1	31.3	49
50	FA703064105	Corporate equities	2.0	-6.9	-2.0	2.5	0.8	2.9	2.4	-1.9	50
51	FA703064205	Mutual fund shares	-1.0	-1.9	0.2	-3.1	1.4	2.4	3.6	-3.8	51
52	FA703092405	Equity in government-sponsored enterprises (2)	-0.9	2.0	1.4	0.5	-4.6	-9.7	-3.4	20.2	52
53	FA763092100	U.S. direct investment abroad: equity	-7.5	-0.9	13.6	-1.1	11.1	3.8	11.1	15.6	53
54	FA713164003	Stock in Federal Reserve Banks	0.9	1.0	0.9	0.9	-0.6	0.7	1.5	1.1	54
55	FA763040005	Insurance, pension and standardized guarantee schemes	6.6	5.6	6.4	3.9	6.7	6.1	13.3	6.5	55
56	FA703096105	Other accounts receivable	14.0	58.5	-4.6	-98.2	41.6	174.4	122.5	172.8	56
57	FA704194005	Net incurrence of liabilities	519.3	670.5	822.3	612.1	884.0	3190.5	2146.7	449.8	57

S.62.a Private Depository Institutions

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022	
58	FA704100005	432.7	499.0	623.4	620.2	773.5	3369.3	2205.6	-113.4	58
59	FA703127005	102.5	106.6	183.6	55.9	182.6	2534.6	1359.4	337.0	59
60	FA703130205	330.2	392.5	439.8	564.3	590.9	834.7	846.2	-450.4	60
61	FA704122005	52.1	-55.3	-40.4	-47.7	60.8	103.1	-136.6	212.1	61
62	FA763163005	19.3	-33.6	-24.6	-18.0	20.9	54.8	-64.8	77.9	62
63	FA703169175	32.7	-21.6	-15.8	-29.7	39.8	48.4	-71.8	134.1	63
64	FA704135005	34.9	107.5	112.3	-86.8	-31.4	-201.2	-139.4	421.8	64
65	FA704141005	35.7	102.2	115.3	-82.6	-27.5	-198.3	-137.0	422.0	65
66	FA753192305	-0.8	5.3	-3.0	-4.3	-3.9	-2.9	-2.4	-0.2	66
67	FA703181105	64.7	73.0	70.6	114.7	89.8	89.7	140.3	-110.9	67
68	FA763164103	6.8	-5.0	2.8	-5.2	1.4	1.9	2.3	17.3	68
69	FA753192103	1.2	5.6	10.3	12.8	5.5	8.5	-2.0	10.4	69
70	FA703194605	56.6	72.3	57.5	107.1	83.0	79.4	140.0	-138.6	70
71	FA703196005	-65.0	46.2	56.4	11.7	-8.7	-170.4	76.8	40.2	71
	Addendum:									
72	FA705000005	2.4	61.4	44.4	-194.6	-118.5	41.2	229.1	204.1	72
	Other changes in volume account									
73	FV708090185	-75.2	-52.7	-147.0	-229.2	-215.2	-22.5	70.8	ND	73
74	FV702010095	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	74
75	FV708090085	0.2	-20.5	-49.2	45.6	-77.5	56.1	-111.2	ND	75
76	FU707005045	75.4	32.2	97.8	274.8	137.8	78.6	-182.0	ND	76
	Revaluation account									
77	FR702010095	3.1	3.1	8.0	14.9	9.8	5.7	61.0	ND	77
78	FR705013665	5.1	4.3	8.1	14.9	11.3	5.6	56.7	63.6	78
79	FR705013265	-1.5	-1.0	0.3	0.3	-1.2	0.0	5.0	13.0	79
80	FR705013765	-0.5	-0.1	-0.4	-0.2	-0.3	0.1	-0.6	6.8	80
81	FR704090085	-63.7	-25.6	60.8	-104.2	172.9	113.8	-92.0	-785.1	81
82	FR704022005	-37.2	-29.1	13.2	-47.6	118.8	92.3	-148.7	-690.5	82
83	FR763092305	0.2	-0.7	0.4	-0.0	-1.1	-0.3	-0.5	2.1	83
84	FR703064105	-2.2	2.5	4.6	-3.7	6.4	2.3	8.0	-6.4	84
85	FR703064205	-0.5	0.3	0.4	-0.6	1.6	2.6	2.1	-4.0	85
86	FR763092100	-24.0	1.4	42.3	-52.3	47.1	16.9	47.0	-86.3	86
87	FR704190085	-28.1	220.4	235.4	-274.5	436.4	-193.8	465.5	-452.0	87
88	FR753192305	0.1	-2.3	0.9	0.6	-0.6	-0.3	-0.5	-0.0	88
89	FR763164103	-5.0	205.8	199.5	-245.3	377.1	-242.3	404.9	-334.6	89
90	FR753192103	-23.2	17.0	35.0	-29.8	59.9	48.8	61.2	-117.5	90
91	FR703194605	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92	FR708200005	-32.5	-242.9	-166.6	185.2	-253.7	313.3	-496.5	-249.7	92
	Changes in balance sheet account									
93	FC702090095	-27.7	-197.4	-165.1	47.3	-424.5	422.3	-366.2	82.8	93
	Balance sheet account (end of period)									
94	FL702000095	17669.5	18376.1	19262.8	19652.3	20551.0	23965.1	26202.8	26261.7	94
95	LM702010095	392.6	404.0	420.8	449.5	488.1	508.2	584.4	ND	95
96	LM705013665	280.2	285.5	294.8	312.2	330.1	339.7	398.9	462.9	96
97	LM705013265	83.2	84.5	87.4	92.5	101.1	106.1	116.4	130.8	97
98	LM705013765	29.1	33.9	38.6	44.8	56.9	62.3	69.1	75.9	98
99	FL704090005	17277.0	17972.1	18842.1	19202.7	20062.8	23456.9	25618.4	25592.1	99
100	FL704000005	2047.9	1838.3	2034.0	1645.6	1642.7	3109.5	3749.1	2781.9	100
101	FL703025005	74.2	76.0	77.2	82.0	83.4	99.2	90.5	86.7	101
102	FL713113003	1965.2	1754.2	1949.0	1556.0	1548.8	2994.9	3644.3	2684.8	102
103	FL403197033	8.5	8.1	7.8	7.6	10.4	15.3	14.3	10.4	103
104	LM704022005	3864.9	4129.5	4276.4	4346.2	4683.3	5868.2	7056.4	6355.3	104
105	FL703069175	0.0	0.0	0.0	0.2	0.7	2.3	0.3	0.1	105
106	LM703061105	537.2	654.1	616.0	736.7	879.3	1203.6	1641.4	1580.8	106
107	LM703061705	2117.8	2241.2	2410.7	2445.5	2634.4	3375.7	3883.1	3214.2	107
108	LM703062005	514.2	551.7	578.9	533.5	514.3	593.9	643.7	590.8	108
109	LM703063005	695.7	682.5	670.8	630.4	654.6	692.7	888.0	969.4	109

S.62.a Private Depository Institutions

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
110	FL704035005	Loans	10109.3	10693.8	11211.7	11991.8	12482.0	12976.7	13223.3	14645.4	110
111	FL704041005	Short term	5320.8	5615.2	5921.9	6540.2	6823.6	7234.0	7272.2	8160.5	111
112	FL704042005	Long term	4788.5	5078.6	5289.8	5451.6	5658.4	5742.7	5951.1	6485.0	112
113	FL703065005	Mortgages	4778.6	5070.7	5282.9	5442.5	5654.9	5741.1	5952.5	6488.0	113
114	FL763092305	U.S. direct investment abroad: debt	9.9	7.9	6.9	9.1	3.5	1.7	-1.5	-3.0	114
115	FL703081005	Equity and investment fund shares	338.5	336.8	401.6	345.9	410.9	443.4	520.1	464.3	115
116	LM703064105	Corporate equities	34.3	29.8	32.3	31.2	38.4	43.7	54.1	45.8	116
117	LM703064205	Mutual fund shares	13.1	11.4	12.0	8.2	11.3	16.3	22.0	14.3	117
118	FL703092405	Equity in government-sponsored enterprises (2)	29.2	31.3	32.6	33.1	28.5	18.8	15.4	35.6	118
119	LM763092100	U.S. direct investment abroad: equity	232.5	233.9	293.3	241.0	300.9	332.2	394.7	333.5	119
120	FL713164003	Stock in Federal Reserve Banks	29.5	30.4	31.4	32.3	31.7	32.4	33.9	35.0	120
121	FL763040005	Insurance, pension and standardized guarantee schemes	156.2	161.8	168.2	172.1	178.8	184.8	198.2	204.7	121
122	FL703096105	Other accounts receivable	760.2	811.9	750.2	701.2	665.2	874.5	871.3	1140.4	122
123	FL702100005	Total liabilities and net worth	17669.5	18376.1	19262.8	19652.3	20551.0	23965.1	26202.8	26261.7	123
124	FL704194005	Liabilities	18397.5	19301.4	20353.2	20695.3	22018.5	25010.4	27614.3	27590.4	124
125	FL704100005	Currency and deposits	13096.8	13595.9	14219.3	14839.5	15612.9	18982.2	21187.9	21064.4	125
126	FL703127005	Checkable deposits	2120.0	2226.6	2410.2	2466.1	2648.7	5183.3	6542.7	6879.7	126
127	FL703130205	Other deposits	10976.8	11369.3	11809.1	12373.3	12964.2	13798.9	14645.1	14184.7	127
128	FL704122005	Debt securities	481.6	426.3	385.9	338.3	399.0	502.1	365.5	577.6	128
129	FL763163005	Corporate bonds	257.0	223.3	198.8	180.8	201.7	256.5	191.7	269.6	129
130	FL703169175	Commercial paper	224.6	203.0	187.2	157.5	197.3	245.7	173.8	308.0	130
131	FL704135005	Loans	1177.4	1282.6	1395.8	1309.6	1277.6	1076.0	936.1	1357.9	131
132	FL704141005	Short term	1146.8	1249.0	1364.4	1281.8	1254.3	1056.0	919.0	1341.1	132
133	FL753192305	Long term (foreign direct investment in the U.S.: debt)	30.6	33.5	31.4	27.8	23.3	20.0	17.1	16.9	133
134	FL703181105	Equity and investment fund shares	2993.5	3302.4	3601.5	3445.7	3955.8	3847.2	4445.3	3870.6	134
135	LM763164103	Corporate equity issues	932.0	1132.8	1335.1	1084.5	1463.0	1222.7	1629.8	1312.6	135
136	LM753192103	Foreign direct investment in the U.S.: equity	251.7	287.4	323.8	311.4	360.1	412.5	463.4	344.7	136
137	FL703194605	Equity investment by parent	1809.9	1882.2	1942.6	2049.7	2132.7	2212.0	2352.0	2213.4	137
138	FL703196005	Other accounts payable	648.2	694.3	750.7	762.4	773.2	602.8	679.5	719.7	138
139	FL702090095	Net worth	-727.9	-925.3	-1090.4	-1043.1	-1467.5	-1045.3	-1411.5	-1328.7	139

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

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

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

(4) Excludes land.

S.63.a Insurance Companies

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA526902505	Gross value added	390.2	415.7	383.6	415.0	441.4	441.8	441.7	ND	1
2	FA526300081	Less: Consumption of fixed capital	32.1	34.0	35.9	37.8	40.7	44.8	50.4	ND	2
3	FA526902605	Equals: Net value added	358.2	381.8	347.7	377.1	400.7	397.0	391.3	ND	3
4	FA526025005	Compensation of employees (paid)	143.7	143.4	150.4	155.5	163.0	172.4	170.8	ND	4
5	FA526020001	Wages and salaries	121.8	121.2	127.3	131.5	139.0	148.7	147.0	ND	5
6	FA526401001	Employers' social contributions	21.9	22.2	23.1	24.0	24.0	23.7	23.8	ND	6
7	FA526240101	Taxes on production and imports less subsidies	38.6	40.1	30.7	46.0	34.3	50.1	37.0	ND	7
8	FA526402101	Operating surplus, net	176.0	198.3	166.5	175.6	203.4	174.5	183.4	ND	8
9	FA526140005	Net national income/Balance of primary incomes, net	69.2	99.6	82.0	101.9	161.3	89.0	72.2	ND	9
10	FA526402101	Operating surplus, net	176.0	198.3	166.5	175.6	203.4	174.5	183.4	ND	10
11	FA526150105	Property income (received)	275.7	272.8	291.6	312.4	331.8	275.1	245.8	ND	11
12	FA526130101	Interest	253.6	256.6	268.2	268.7	290.0	243.5	215.4	ND	12
13	FA526121101	Distributed income of corporations (dividends)	18.9	17.9	18.2	48.3	36.4	17.8	15.4	ND	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	3.3	-1.6	5.1	-4.6	5.4	13.8	14.9	ND	14
15	FA526150005	Less: Uses of property income (paid)	382.5	371.5	376.1	386.1	373.9	360.6	357.0	ND	15
16	FA526130001	Interest	357.5	341.8	343.4	350.9	348.0	344.6	328.2	ND	16
17	FA526120005	Distributed income of corporations	18.8	22.9	32.5	27.4	23.6	15.9	24.9	ND	17
18	FA526121001	Dividends	14.4	18.6	28.7	23.6	20.8	14.2	22.8	ND	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	4.5	4.3	3.7	3.8	2.8	1.7	2.1	ND	19
20	FA523192281	Reinvested earnings on foreign direct investment	6.1	6.8	0.2	7.8	2.4	0.1	3.9	ND	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA526140005	Net national income/Balance of primary incomes, net	69.2	99.6	82.0	101.9	161.3	89.0	72.2	ND	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	42.2	38.3	25.6	29.6	29.0	25.1	26.9	ND	23
24	FA526403001	Less: Other current transfers (paid)	-16.4	27.7	-18.1	-8.7	20.3	-3.8	12.6	ND	24
25	FA526012005	Equals: Disposable income, net	43.4	33.6	74.5	81.1	112.0	67.7	32.8	ND	25
26	FA526012005	Equals: Net saving	43.4	33.6	74.5	81.1	112.0	67.7	32.8	ND	26
Capital account											
27	FA526006385	Net saving less capital transfers	43.4	33.6	18.0	64.2	112.0	67.7	10.1	ND	27
28	FA526012005	Net saving	43.4	33.6	74.5	81.1	112.0	67.7	32.8	ND	28
29	FA525440083	Less: Capital transfers paid (net)	0.0	0.0	56.5	16.9	0.0	0.0	22.7	ND	29
30	FA525015085	Capital formation, net	5.9	5.7	4.5	4.6	6.8	11.3	12.7	ND	30
31	FA525013081	Gross fixed capital formation (nonresidential)	38.0	39.7	40.4	42.5	47.5	56.1	63.1	ND	31
32	FA526300081	Less: Consumption of fixed capital	32.1	34.0	35.9	37.8	40.7	44.8	50.4	ND	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	37.5	28.0	13.5	59.5	105.2	56.4	-2.6	ND	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	37.5	28.0	13.5	59.5	105.2	56.4	-2.6	ND	34
35	FA524090005	Net acquisition of financial assets	220.6	229.4	194.5	245.8	245.9	494.2	270.7	573.6	35
36	FA523020005	Currency and deposits	7.1	-15.0	21.9	-2.1	21.4	35.5	14.2	-26.2	36
37	FA524022005	Debt securities	119.7	187.1	113.9	133.8	151.6	238.3	242.2	257.8	37
38	FA523069105	Open market paper	-6.7	13.3	-17.5	-7.1	-3.9	4.4	2.6	-16.0	38
39	FA523061105	Treasury securities	5.8	31.9	33.2	-20.8	-13.4	7.8	29.1	31.8	39
40	FA523061705	Agency- and GSE-backed securities (2)	-8.6	15.7	12.3	21.8	4.9	-17.2	-52.5	-4.5	40
41	FA523062005	Municipal securities	18.4	10.7	-3.8	-41.4	-5.7	0.0	-0.1	-3.4	41
42	FA523063005	Corporate and foreign bonds	110.6	115.6	89.6	181.4	169.7	243.1	263.1	249.8	42
43	FA524035005	Loans	43.0	33.4	43.0	64.9	54.2	29.4	52.4	62.1	43
44	FA524041005	Short term	-0.2	-3.6	0.5	-0.9	3.9	3.9	5.5	-4.2	44
45	FA524042005	Long term	43.3	36.9	42.6	65.8	50.3	25.5	47.0	66.2	45
46	FA523081005	Equity and investment fund shares	5.0	-91.4	-57.5	-106.4	-74.6	-78.4	-201.5	-18.0	46
47	FA523064105	Corporate equities	25.4	-21.7	3.9	-24.3	-0.6	-20.7	-77.0	35.5	47
48	FA523064205	Mutual fund shares	-30.0	-48.1	-74.6	-88.2	-86.5	-98.3	-137.1	-87.6	48
49	FA523034005	Money market fund shares	6.2	-20.3	7.6	9.4	6.1	17.8	-5.5	21.6	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.5	0.4	0.4	0.5	0.6	3.1	1.1	-1.3	50
51	FA523092105	U.S. direct investment abroad: equity	3.0	-1.7	5.2	-3.8	5.8	19.7	17.0	13.8	51
52	FA523052005	Insurance, pension and standardized guarantee schemes	30.8	55.2	84.9	79.2	29.7	109.9	143.7	119.3	52
53	FA523096005	Other accounts receivable	15.0	60.1	-11.7	76.5	63.7	159.4	19.7	178.7	53
54	FA524194005	Net incurrence of liabilities	171.5	239.1	207.9	135.7	203.4	484.0	282.8	351.5	54
55	FA673090543	Currency and deposits (funding agreements)	2.9	6.7	12.0	3.1	6.0	23.2	40.5	18.3	55
56	FA524135005	Loans	13.7	13.3	4.5	2.2	2.3	21.5	3.6	30.9	56
57	FA524141005	Short term	6.2	9.9	6.2	9.3	1.2	22.8	5.2	35.4	57
58	FA523192305	Long term (foreign direct investment in the U.S.: debt)	7.4	3.4	-1.7	-7.1	1.1	-1.3	-1.6	-4.6	58

S.63.a Insurance Companies

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
59	FA523181105	Equity and investment fund shares	0.7	4.3	-25.5	-12.8	-17.5	-24.8	-25.9	-25.0	59
60	FA523164105	Corporate equity issues	-31.6	-24.9	-28.8	-21.7	-23.5	-18.2	-34.1	-46.8	60
61	FA523192105	Foreign direct investment in the U.S.: equity	31.9	29.7	0.8	19.1	5.2	0.5	7.1	20.9	61
62	FA523194605	Equity investment by parent	0.4	-0.4	2.5	-10.1	0.7	-7.2	1.1	0.9	62
63	FA523152005	Insurance, pension and standardized guarantee schemes	172.8	167.3	144.0	153.3	120.0	256.3	152.8	314.0	63
64	FA523196005	Other accounts payable	-18.6	47.6	73.0	-10.1	92.6	207.8	111.7	13.4	64
		Addendum:									
65	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	49.2	-9.8	-13.5	110.2	42.5	10.2	-12.0	222.1	65
		Other changes in volume account									
66	FV528090185	Total other volume changes	-0.7	-17.1	-37.2	76.6	-95.7	-81.7	-18.8	ND	66
67	FV522010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	67
68	FV528090085	Other volume changes	-12.4	20.7	-10.2	25.9	-33.0	-35.5	-9.4	ND	68
69	FU527005045	Less: Statistical discrepancy (lines 33-65) (3)	-11.7	37.7	27.0	-50.6	62.7	46.2	9.5	ND	69
		Revaluation account									
70	FR522010095	Nonfinancial assets	1.2	1.7	4.7	8.4	6.0	3.8	34.1	37.1	70
71	FR525013665	Structures (nonresidential)	2.8	2.4	4.9	8.3	6.6	2.8	31.9	33.6	71
72	FR525013265	Equipment	-0.7	-0.4	0.2	0.3	-0.4	0.2	2.6	3.9	72
73	FR525013765	Intellectual property products	-0.9	-0.2	-0.4	-0.2	-0.1	0.8	-0.4	-0.5	73
74	FR524090085	Financial assets	-245.2	170.2	469.7	-402.2	977.1	602.7	392.8	-1707.3	74
75	FR524022005	Debt securities	-168.7	27.2	101.4	-194.6	436.2	247.5	-171.2	-991.9	75
76	FR523092305	U.S. direct investment abroad: debt	0.1	-0.5	0.3	-0.0	-1.0	-0.3	-0.5	1.8	76
77	FR523064105	Corporate equities	-26.5	50.9	120.5	-79.2	209.0	130.7	233.9	-287.1	77
78	FR523064205	Mutual fund shares	-31.4	91.1	211.6	-84.5	287.4	205.4	285.2	-338.3	78
79	FR523092105	U.S. direct investment abroad: equity	-18.9	1.5	35.8	-43.8	45.4	19.4	45.4	-91.8	79
80	FR524190085	Liabilities	-64.8	183.8	412.0	-220.1	618.7	351.4	593.0	-809.7	80
81	FR523192305	Foreign direct investment in the U.S.: debt	0.1	-2.3	0.9	0.6	-0.5	-0.4	-0.6	-0.0	81
82	FR523164105	Corporate equity issues	-10.5	63.2	83.8	-59.2	135.9	-20.9	159.3	-104.3	82
83	FR523192105	Foreign direct investment in the U.S.: equity	5.4	10.3	39.5	-41.4	88.0	74.4	94.4	-190.6	83
84	FR523194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84
85	FR523152005	Insurance, pension and standardized guarantee schemes	-59.8	112.6	287.8	-120.1	395.3	298.3	339.9	-514.8	85
86	FR528200005	Changes in net worth due to nominal holding gains/losses	-179.2	-11.8	62.4	-173.7	364.4	255.1	-166.1	-860.5	86
		Changes in balance sheet account									
87	FC522090095	Change in net worth (lines 30+33+66+86)	-136.5	4.7	43.2	-32.9	380.6	241.2	-174.8	-522.1	87
		Balance sheet account (end of period)									
88	FL522000095	Total assets	9298.3	9738.9	10411.7	10268.7	11506.3	12620.5	13333.0	12252.0	88
89	LM522010095	Nonfinancial assets (4)	260.4	267.8	276.4	289.9	304.0	321.2	370.0	422.8	89
90	LM525013665	Structures (nonresidential)	161.8	164.2	169.1	176.9	182.8	186.4	218.5	252.2	90
91	LM525013265	Equipment	45.7	45.7	45.9	46.6	47.3	49.2	53.9	60.2	91
92	LM525013765	Intellectual property products	53.0	57.9	61.4	66.3	73.9	85.6	97.5	110.4	92
93	FL524090005	Financial assets	9037.9	9471.1	10135.3	9978.8	11202.3	12299.3	12963.0	11829.1	93
94	FL523020005	Currency and deposits	105.2	101.1	123.0	120.9	142.3	177.8	192.0	165.8	94
95	LM524022005	Debt securities	4252.6	4473.2	4688.4	4627.7	5215.5	5701.2	5772.2	5038.1	95
96	FL523069105	Open market paper	53.6	66.9	49.4	42.3	38.4	42.9	45.4	29.5	96
97	LM523061105	Treasury securities	310.1	334.2	377.9	360.5	368.7	398.2	419.3	391.3	97
98	LM523061705	Agency- and GSE-backed securities (2)	477.4	480.8	501.7	491.8	538.1	511.7	448.3	388.0	98
99	LM523062005	Municipal securities	534.8	535.9	536.7	481.6	500.2	532.1	524.3	438.3	99
100	LM523063005	Corporate and foreign bonds	2876.6	3055.3	3222.7	3251.4	3770.1	4216.4	4334.9	3791.0	100
101	FL524035005	Loans	621.1	653.9	697.3	762.2	815.4	844.5	896.4	960.3	101
102	FL524041005	Short term	170.1	166.5	167.0	166.1	170.0	173.9	179.3	175.2	102
103	FL524042005	Long term	451.0	487.4	530.3	596.1	645.4	670.7	717.1	785.2	103
104	FL523065005	Mortgages	443.4	480.9	524.5	588.6	642.0	669.0	718.5	787.5	104
105	FL523092305	U.S. direct investment abroad: debt	7.5	6.5	5.8	7.5	3.4	1.7	-1.5	-2.3	105
106	FL523081005	Equity and investment fund shares	2557.7	2623.8	2948.8	2635.0	3145.6	3429.6	3784.5	2994.6	106
107	LM523064105	Corporate equities	880.8	910.0	1034.4	930.9	1139.3	1249.3	1406.2	1154.6	107
108	LM523064205	Mutual fund shares	1415.6	1458.7	1595.7	1423.0	1623.9	1731.0	1879.1	1453.2	108
109	FL523034005	Money market fund shares	80.5	60.2	67.8	77.2	83.3	101.1	95.7	117.2	109
110	FL523092405	Equity in government-sponsored enterprises (2)	3.5	3.9	4.3	4.8	5.4	8.5	9.6	8.4	110
111	FL523092105	U.S. direct investment abroad: equity	177.2	191.0	246.5	199.0	293.6	339.7	393.9	261.2	111

S.63.a Insurance Companies

Billions of dollars

			2015	2016	2017	2018	2019	2020	2021	2022	
112	FL523052005	Insurance, pension and standardized guarantee schemes	640.1	695.3	780.2	859.3	889.4	999.5	1143.3	1262.4	112
113	FL523096005	Other accounts receivable	861.4	923.8	897.6	973.9	994.1	1146.6	1174.6	1407.9	113
114	FL522100005	Total liabilities and net worth	9298.3	9738.9	10411.7	10268.7	11506.3	12620.5	13333.0	12252.0	114
115	FL524194005	Liabilities	8537.2	8973.1	9602.6	9492.6	10349.6	11222.6	12109.9	11550.9	115
116	FL673090543	Currency and deposits (funding agreements)	64.0	70.7	82.6	85.7	91.8	114.9	155.4	173.7	116
117	FL524135005	Loans	114.5	125.5	130.9	133.7	135.5	156.6	159.6	190.4	117
118	FL524141005	Short term	83.3	93.2	99.4	108.7	109.9	132.7	137.9	173.4	118
119	FL523192305	Long term (foreign direct investment in the U.S.: debt)	31.2	32.3	31.5	25.0	25.6	23.9	21.7	17.1	119
120	FL523181105	Equity and investment fund shares	730.4	788.4	893.9	758.4	987.0	1037.3	1260.4	869.8	120
121	LM523164105	Corporate equity issues	456.8	495.0	550.0	469.1	581.5	542.5	667.7	516.5	121
122	FL523192105	Foreign direct investment in the U.S.: equity	256.6	276.8	324.8	280.3	395.8	492.4	589.2	348.7	122
123	FL523194605	Equity investment by parent	17.0	16.6	19.1	9.0	9.7	2.5	3.6	4.5	123
124	FL523152005	Insurance, pension and standardized guarantee schemes	6939.5	7236.9	7668.6	7701.8	8217.2	8771.8	9264.5	9063.7	124
125	FL523196005	Other accounts payable	688.8	751.7	826.6	813.0	918.2	1142.0	1269.9	1253.3	125
126	FL522090095	Net worth	761.2	765.9	809.0	776.1	1156.7	1397.9	1223.1	701.0	126

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (4) Excludes land.

S.64.a Pension Funds

Billions of dollars

	2015	2016	2017	2018	2019	2020	2021	2022		
Current account										
1 FA596902505	Gross value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	1
2 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	2
3 FA596902605	Equals: Net value added	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	3
4 FA596025005	Compensation of employees (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	4
5 FA596020001	Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	5
6 FA596401001	Employers' social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	6
7 FA596240101	Taxes on production and imports less subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	7
8 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	8
9 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	9
10 FA596402101	Operating surplus, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	10
11 FA596150105	Property income (received)	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	11
12 FA596130101	Interest	465.8	466.7	475.6	492.2	503.8	475.2	460.9	ND	12
13 FA596121101	Distributed income of corporations (dividends)	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	13
14 FA593092281	Reinvested earnings on U.S. direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	14
15 FA596150005	Less: Uses of property income (paid)	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	15
16 FA596130001	Interest	465.8	466.7	475.6	492.2	503.8	475.2	460.9	ND	16
17 FA596120005	Distributed income of corporations	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	17
18 FA596121001	Dividends	160.5	166.8	179.8	181.2	189.2	205.3	217.5	ND	18
19 FA596122001	Withdrawals from income of quasi-corporations (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	19
20 FA593192281	Reinvested earnings on foreign direct investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	20
21 FA596112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22 FA596140005	Net national income/Balance of primary incomes, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	22
23 FA596220001	Less: Current taxes on income, wealth, etc. (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	23
24 FA596403105	Plus: Other current transfers received, net	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	24
25 FA596012005	Equals: Disposable income, net	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	25
26 FA596012005	Equals: Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	26
Capital account										
27 FA596006385	Net saving less capital transfers	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	27
28 FA596012005	Net saving	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	28
29 FA595440083	Less: Capital transfers (net)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	29
30 FA595015085	Capital formation, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	30
31 FA595013081	Gross fixed capital formation (nonresidential)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	31
32 FA596300081	Less: Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	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	ND	33
Addenda:										
34 FA596403105	Other current transfers received, net (line 24)	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	ND	34
35 FA596403115	Contributions received	1475.4	1512.7	1571.2	1640.3	1715.7	1725.4	1807.8	ND	35
36 FA596403125	Claims to pension benefits	855.6	886.1	923.3	975.5	1032.2	1055.3	1141.0	ND	36
37 FA596403133	Actual employer contributions	591.9	628.6	699.0	670.8	696.9	724.4	782.5	ND	37
38 FA596403143	Imputed employer contributions	-90.0	-114.0	-172.6	-123.2	-122.6	-136.6	-156.3	ND	38
39 FA596403153	Actual household contributions	380.2	400.6	428.3	459.9	491.7	502.7	552.9	ND	39
40 FA596403013	Less: pension service charges for defined benefit (DB) plans	26.5	29.1	31.4	32.1	33.8	35.2	38.1	ND	40
41 FA596403163	Household pension contribution supplements	626.4	633.5	655.5	673.4	692.9	680.5	678.4	ND	41
42 FA596403023	Less: pension service charge for defined contribution (DC) plans	6.5	6.8	7.5	8.6	9.4	10.5	11.6	ND	42
43 FA596403033	Less: benefit payments and withdrawals	1160.5	1176.5	1248.9	1328.6	1414.3	1470.4	1535.3	ND	43
44 FA596403043	Less: net change in benefit entitlements from DB plans	173.6	169.4	154.4	153.4	147.7	130.2	117.6	ND	44
45 FA596403053	Less: net change in assets from current transaction for DC plans	141.3	166.8	167.9	158.3	153.8	124.8	154.9	ND	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	ND	46
47 FA594090005	Net acquisition of financial assets	325.1	333.6	482.4	289.7	414.9	396.1	291.6	338.7	47
48 FA594000005	Currency and deposits	-0.5	-1.0	-2.3	-12.3	0.6	2.6	5.4	2.7	48
49 FA593020005	Currency and transferable deposits	3.6	-0.8	-5.6	-6.9	11.7	2.4	4.8	-2.3	49
50 FA593030005	Time and savings deposits	-4.1	-0.2	3.3	-5.4	-11.1	0.2	0.6	4.9	50
51 FA594022005	Debt securities	85.4	156.2	114.9	448.4	26.9	307.9	481.1	438.2	51
52 FA593069105	Open market paper	-3.6	11.2	1.6	-7.2	-7.0	1.7	12.7	-6.9	52
53 FA593061105	Treasury securities	56.3	170.0	33.7	388.5	132.9	150.0	303.2	297.1	53
54 FA593061705	Agency- and GSE-backed securities (2)	-11.7	10.9	34.0	25.3	36.7	39.8	38.0	5.2	54
55 FA593062045	Municipal securities	0.1	0.2	0.7	0.7	-1.0	-0.0	-0.0	-0.0	55
56 FA593063005	Corporate and foreign bonds	44.3	-36.2	44.9	41.1	-134.7	116.5	127.2	142.9	56

S.64.a Pension Funds

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
57	FA594035005	Loans	-2.5	7.7	148.6	-149.8	14.7	4.0	20.6	24.8	57
58	FA594041005	Short term	-0.3	0.9	151.8	-152.3	16.7	3.8	19.8	21.0	58
59	FA593065005	Long term (mortgages)	-2.2	6.8	-3.2	2.6	-1.9	0.2	0.8	3.8	59
60	FA593081005	Equity and investment fund shares	7.8	-229.2	-68.6	-196.4	-174.7	-115.4	-61.4	-301.0	60
61	FA593064105	Corporate equities	-6.6	-212.6	-108.5	-183.9	-232.2	-156.4	-377.5	-252.4	61
62	FA593064205	Mutual fund shares	17.2	-32.2	42.3	-9.7	33.6	16.2	-247.5	-63.1	62
63	FA593034005	Money market fund shares	-2.8	15.5	-2.4	-2.8	23.8	24.8	9.5	14.4	63
64	FA593052025	Insurance, pension and standardized guarantee schemes	246.9	336.2	171.7	207.2	291.2	249.3	289.8	60.3	64
65	FA593093005	Other accounts receivable	-12.0	63.8	118.1	-7.6	256.2	-52.4	110.1	113.8	65
66	FA594190005	Net incurrence of liabilities (pension entitlements)	325.0	333.7	482.6	289.4	414.8	396.0	291.6	338.7	66
Addendum:											
67	FA595000005	Net lending (+) or borrowing (-), financial account (lines 47-66)	0.1	-0.1	-0.2	0.3	0.2	0.0	0.0	0.0	67
Other changes in volume account											
68	FV598090185	Total other volume changes	0.0	-0.0	-0.0	-0.0	-27.4	67.4	23.6	ND	68
69	FV592010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	69
70	FV598090085	Other volume changes	-0.1	0.1	0.2	-0.3	-27.6	67.4	23.6	ND	70
71	FU597005045	Less: Statistical discrepancy (lines 33-67) (3)	-0.1	0.1	0.2	-0.3	-0.2	-0.0	-0.0	ND	71
Revaluation account											
72	FR592010095	Nonfinancial assets	0.1	0.1	0.2	0.3	0.2	0.1	1.2	1.3	72
73	FR595013665	Structures (nonresidential)	0.1	0.1	0.2	0.3	0.2	0.1	1.2	1.3	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	-89.0	394.2	815.8	-396.2	1154.8	915.1	1114.4	-1701.8	76
77	FR594022005	Debt securities	-56.9	12.6	23.7	-94.9	170.5	119.2	-139.3	-477.4	77
78	FR593064105	Corporate equities	-90.6	414.1	940.3	-341.5	1229.0	989.4	1387.3	-1121.8	78
79	FR593064205	Mutual fund shares	-89.0	250.3	555.8	-316.8	765.8	603.5	661.2	-1056.5	79
80	FR593052025	Insurance, pension, and standardized guarantee schemes	147.5	-282.8	-704.0	357.1	-1010.5	-797.0	-794.8	953.9	80
81	FR594190005	Liabilities (pension entitlements)	-103.7	364.0	789.9	-411.5	1202.6	976.8	1171.6	-1713.0	81
82	FR598200005	Changes in net worth due to nominal holding gains/losses	14.8	30.3	26.2	15.7	-47.6	-61.6	-56.0	12.6	82
Changes in balance sheet account											
83	FC592090095	Change in net worth (lines 30+33+68+82)	14.8	30.3	26.2	15.7	-75.0	5.8	-32.4	-40.3	83
Balance sheet account (end of period)											
84	FL592000095	Total assets	20421.0	21247.6	22657.9	22651.6	24464.4	25910.2	27448.2	26056.8	84
85	LM592010095	Nonfinancial assets (4)	8.0	8.2	8.5	8.6	8.6	8.7	9.9	11.2	85
86	LM595013665	Structures (nonresidential)	6.7	6.7	6.8	7.1	7.2	7.3	8.5	9.7	86
87	LM595013265	Equipment	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4	87
88	LM595013765	Intellectual property products	0.9	1.1	1.2	1.1	1.0	1.0	1.1	1.1	88
89	FL594090005	Financial assets	20413.0	21239.4	22649.4	22643.1	24455.8	25901.5	27438.3	26045.5	89
90	FL594000005	Currency and deposits	93.9	92.8	90.5	78.2	66.1	68.7	74.1	76.8	90
91	FL593020005	Currency and transferable deposits	59.4	58.6	53.0	46.1	47.3	49.7	54.5	52.3	91
92	FL593030005	Time and savings deposits	34.5	34.3	37.5	32.1	18.8	19.0	19.6	24.6	92
93	LM594022005	Debt securities	3792.3	3961.2	4099.8	4453.3	4716.2	5143.3	5485.0	5445.8	93
94	FL593069105	Open market paper	84.0	95.3	96.9	89.7	47.7	49.4	62.1	55.2	94
95	LM593061105	Treasury securities	2176.1	2337.3	2370.6	2779.3	2926.8	3114.1	3372.5	3534.6	95
96	LM593061705	Agency- and GSE-backed securities (2)	268.0	277.2	312.3	355.7	404.6	441.7	468.6	427.4	96
97	LM593062045	Municipal securities	2.5	2.7	3.4	4.1	0.1	0.0	0.0	0.0	97
98	LM593063005	Corporate and foreign bonds	1261.7	1248.7	1316.6	1224.5	1337.0	1538.0	1581.8	1428.6	98
99	FL594035005	Loans	36.5	44.2	192.8	43.1	53.8	57.8	78.4	103.2	99
100	FL594041005	Short term	6.5	7.5	159.3	7.0	22.6	26.4	46.2	67.1	100
101	FL593065005	Long term (mortgages)	30.0	36.8	33.6	36.1	31.2	31.4	32.2	36.1	101
102	FL593081005	Equity and investment fund shares	8470.3	8905.5	10333.0	9478.3	10801.6	12254.0	13677.2	11197.9	102
103	LM593064105	Corporate equities	4710.8	4912.2	5744.0	5218.6	5904.0	6712.0	7711.9	6337.7	103
104	LM593064205	Mutual fund shares	3551.7	3769.8	4368.0	4041.5	4693.8	5313.5	5727.3	4607.7	104
105	FL593034005	Money market fund shares	207.9	223.4	221.0	218.2	203.7	228.5	238.0	252.5	105
106	FL593052025	Insurance, pension and standardized guarantee schemes	7230.6	7382.6	6962.0	7626.5	7105.3	6630.6	6199.1	7194.8	106

S.64.a Pension Funds

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022	
107	FL593093005									
	Other accounts receivable	789.4	853.1	971.2	963.6	1712.8	1747.1	1924.4	2026.9	107
108	FL592000095									
	Total liabilities and net worth	20421.0	21247.6	22657.9	22651.6	24464.4	25910.2	27448.2	26056.8	108
109	FL594190005									
	Liabilities (pension entitlements)	20590.4	21386.8	22770.9	22748.9	24636.7	26076.6	27647.0	26295.9	109
110	FL592090095									
	Net worth	-169.5	-139.1	-113.0	-97.3	-172.3	-166.4	-198.8	-239.1	110

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

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

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

(4) Excludes land.

S.65.a Other Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA856902505	Gross value added	648.8	681.9	696.5	717.4	763.5	869.7	1078.3	ND	1
2	FA856300085	Less: Consumption of fixed capital	132.1	139.7	147.3	154.3	161.9	166.8	175.6	ND	2
3	FA856902605	Equals: Net value added	516.7	542.2	549.2	563.1	601.6	702.9	902.7	ND	3
4	FA856025005	Compensation of employees (paid)	389.4	406.4	451.5	452.5	474.7	508.4	577.2	ND	4
5	FA856020005	Wages and salaries	333.5	347.0	383.0	382.4	404.9	439.5	500.3	ND	5
6	FA856401005	Employers' social contributions	55.9	59.5	68.5	70.1	69.9	68.9	76.9	ND	6
7	FA856240105	Taxes on production and imports less subsidies	18.6	22.4	25.2	23.3	24.7	9.0	19.7	ND	7
8	FA856402105	Operating surplus, net	108.7	113.3	72.5	87.3	102.2	185.5	305.8	ND	8
9	FA856140005	Net national income/Balance of primary incomes, net	-69.8	-32.1	-113.5	-9.6	-97.6	-128.7	54.7	ND	9
10	FA856402105	Operating surplus, net	108.7	113.3	72.5	87.3	102.2	185.5	305.8	ND	10
11	FA856150105	Property income (received)	820.4	886.7	1009.9	1218.6	1244.1	1085.5	1007.0	ND	11
12	FA856130105	Interest	505.8	570.5	647.1	793.4	896.9	669.7	520.6	ND	12
13	FA856121105	Distributed income of corporations (dividends)	281.1	280.8	326.3	449.3	331.8	404.2	451.6	ND	13
14	FA853092285	Reinvested earnings on U.S. direct investment abroad	33.5	35.4	36.6	-24.1	15.4	11.5	34.8	ND	14
15	FA856150005	Less: Uses of property income (paid)	998.9	1032.1	1195.9	1315.6	1443.9	1399.7	1258.1	ND	15
16	FA856130005	Interest	559.8	587.2	684.4	820.0	861.8	716.7	628.3	ND	16
17	FA856120005	Distributed income of corporations	435.9	442.6	502.0	491.9	572.1	674.3	610.9	ND	17
18	FA856121005	Dividends	426.5	400.3	448.1	457.6	534.7	610.2	540.4	ND	18
19	FA856122005	Withdrawals from income of quasi-corporations (2)	9.4	42.3	53.9	34.2	37.4	64.1	70.4	ND	19
20	FA853192285	Reinvested earnings on foreign direct investment	3.2	2.3	9.5	3.8	10.0	8.7	19.0	ND	20
21	FA856112005	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA856140005	Net national income/Balance of primary incomes, net	-69.8	-32.1	-113.5	-9.6	-97.6	-128.7	54.7	ND	22
23	FA856220005	Less: Current taxes on income, wealth, etc. (paid)	34.9	41.1	35.7	31.7	42.3	34.5	46.6	ND	23
24	FA856403005	Less: Other current transfers (paid)	31.1	28.9	29.0	30.3	14.3	28.3	24.0	ND	24
25	FA856012005	Equals: Disposable income, net	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	ND	25
26	FA856012005	Equals: Net saving	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	ND	26
Capital account											
27	FA856006385	Net saving less capital transfers	-135.7	-103.8	-193.7	-71.7	-154.2	-191.5	-15.9	ND	27
28	FA856012005	Net saving	-135.7	-102.0	-178.2	-71.7	-154.2	-191.5	-15.9	ND	28
29	FA855440085	Less: Capital transfers paid (net)	0.0	1.8	15.5	0.0	0.0	0.0	0.0	ND	29
30	FA855015085	Capital formation, net	34.3	38.4	26.3	30.1	26.3	7.3	12.0	ND	30
31	FA855013085	Gross fixed capital formation (nonresidential)	166.4	178.1	173.6	184.4	188.2	174.1	187.6	ND	31
32	FA856300085	Less: Consumption of fixed capital	132.1	139.7	147.3	154.3	161.9	166.8	175.6	ND	32
33	FA855000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	-170.0	-142.3	-220.0	-101.8	-180.5	-198.9	-27.8	ND	33
Financial account											
34	FA855000995	Net lending (+) or borrowing (-) (line 33)	-170.0	-142.3	-220.0	-101.8	-180.5	-198.9	-27.8	ND	34
35	FA854090005	Net acquisition of financial assets	156.1	798.4	1341.6	1126.8	1918.3	2545.0	2908.1	960.3	35
36	FA854000005	Currency and deposits	-222.9	-304.2	60.1	-4.9	67.6	201.4	-54.4	95.7	36
37	FA854022005	Debt securities	215.8	556.5	520.5	705.4	881.5	1577.2	-443.8	-204.6	37
38	FA853069175	Open market paper	19.3	-111.7	107.9	15.4	-0.5	-52.7	2.6	166.6	38
39	FA853061105	Treasury securities	259.3	460.2	125.1	488.5	359.1	1546.6	-430.0	-540.4	39
40	FA853061705	Agency- and GSE-backed securities (3)	-114.1	151.7	44.8	18.6	277.0	-360.6	-487.7	291.0	40
41	FA853062005	Municipal securities	-15.5	-33.8	27.1	34.3	103.7	44.9	119.7	-95.7	41
42	FA853063005	Corporate and foreign bonds	66.8	90.0	215.6	148.7	142.2	399.0	351.5	-26.2	42
43	FA854035005	Loans	84.7	256.4	616.4	493.1	551.9	515.8	2563.6	1747.4	43
44	FA854041005	Short term	4.1	97.0	293.2	148.7	237.0	-110.7	1604.4	1151.3	44
45	FA814042005	Long term	80.6	159.4	323.2	344.5	315.0	626.5	959.2	596.1	45
46	FA813081005	Equity and investment fund shares	248.8	375.8	205.5	223.6	142.2	29.9	705.6	-223.6	46
47	FA813064105	Corporate equities	214.4	69.1	186.2	62.9	-72.9	-203.8	379.8	13.9	47
48	FA813034005	Money market fund shares	-68.5	144.0	9.1	24.7	105.3	127.6	177.5	-254.0	48
49	FA813092405	Equity in government-sponsored enterprises (3)	1.2	-0.5	-0.4	-0.2	-0.0	-0.5	-0.0	-0.0	49
50	FA803092105	U.S. direct investment aboard: equity	27.2	54.9	30.2	1.9	47.7	27.0	54.7	56.5	50
51	FA793094605	Equity investment in subsidiaries	74.6	108.3	-19.7	134.3	62.2	79.6	93.6	-40.0	51
52	FA733040005	Insurance, pension and standardized guarantee schemes	4.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	52
53	FA853096005	Other accounts receivable	-174.2	-90.0	-64.8	-294.5	271.1	216.7	133.1	-458.6	53
54	FA854194005	Net incurrence of liabilities	161.1	625.4	1386.8	994.3	1805.0	2502.6	2678.1	953.4	54
55	FA403197033	Currency and deposits	-0.5	-0.4	-0.3	-0.2	2.8	4.9	-1.0	-3.9	55

S.65.a Other Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
56	FA814122005	Debt securities	154.9	364.3	418.6	319.9	437.8	850.2	889.5	1083.6	56
57	FA423161705	Agency- and GSE-backed securities (3)	220.4	351.7	346.6	246.9	318.6	658.2	612.9	979.4	57
58	FA813163005	Corporate bonds	-53.9	21.2	69.3	77.4	85.2	217.3	288.5	31.9	58
59	FA813169105	Commercial paper	-11.6	-8.6	2.7	-4.4	34.0	-25.4	-11.9	72.3	59
60	FA814135005	Loans	-221.7	34.3	109.4	315.3	136.7	151.8	16.7	-116.0	60
61	FA814141005	Short term	-236.2	-65.1	98.4	354.0	145.2	141.0	20.7	-96.4	61
62	FA814142005	Long term	14.5	99.4	11.0	-38.7	-8.5	10.9	-4.1	-19.6	62
63	FA123165005	Mortgages	4.0	1.0	5.6	-15.8	1.9	1.8	-8.9	16.8	63
64	FA803192305	Foreign direct investment in the U.S.: debt	10.5	98.4	5.4	-22.9	-10.4	9.1	4.9	-36.4	64
65	FA853181005	Equity and investment fund shares	397.5	171.5	874.6	424.6	1166.0	1170.9	1426.4	-64.4	65
66	FA634090005	Money market fund shares	5.2	-123.0	165.3	169.2	712.8	763.5	439.5	17.6	66
67	FA813164105	Corporate equity issues	253.3	285.6	445.0	225.3	233.2	515.9	875.5	564.0	67
68	FA653164205	Mutual fund shares	98.7	28.4	317.7	-64.0	208.3	-229.1	215.7	-800.6	68
69	FA403192405	Equity in government-sponsored enterprises (3)	1.3	2.7	4.2	1.1	-3.7	-6.8	-0.9	20.0	69
70	FA803192105	Foreign direct investment in the U.S.: equity	16.1	-76.0	21.1	46.2	31.6	0.5	19.5	39.1	70
71	FA662090003	Equity in noncorporate business	5.3	17.3	1.0	9.5	5.2	6.9	15.8	3.7	71
72	FA803194605	Equity investment by parent	17.6	36.4	-79.7	37.3	-21.5	7.5	-47.5	97.7	72
73	FA503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	-91.2	-5.9	73
74	FA813196005	Other accounts payable	-169.0	55.8	-15.5	-65.2	61.6	324.7	346.6	54.2	74
		Addendum:									
75	FA855000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-4.9	173.0	-45.2	132.5	113.3	42.4	230.1	6.9	75
		Other changes in volume account									
76	FV858090185	Total other volume changes	360.2	443.0	230.5	325.3	189.8	276.0	471.9	ND	76
77	FV812010095	Disaster losses	0.0	0.0	-1.8	-2.4	0.0	0.0	-0.4	ND	77
78	FV858090085	Other volume changes	195.1	127.7	57.6	93.4	-104.0	34.7	214.5	ND	78
79	FU857005045	Less: Statistical discrepancy (lines 33-75) (4)	-165.1	-315.2	-174.8	-234.3	-293.8	-241.3	-257.9	ND	79
		Revaluation account									
80	FR812010095	Nonfinancial assets	8.3	9.4	18.4	35.2	25.1	16.0	155.0	ND	80
81	FR815013665	Structures (nonresidential)	11.3	11.0	19.8	32.4	24.9	11.1	120.0	127.2	81
82	FR815013265	Equipment	-1.6	-1.8	-1.0	2.9	0.4	3.9	35.8	37.7	82
83	FR815013765	Intellectual property products	-1.4	0.2	-0.4	-0.1	-0.2	0.9	-0.7	-1.6	83
84	FR854090085	Financial assets	-544.3	699.8	2463.7	-1709.3	3710.6	2704.2	3169.9	-5953.4	84
85	FR854022005	Debt securities	-160.4	-11.1	60.4	-215.1	405.4	196.3	-316.9	-1234.0	85
86	FR803092305	U.S. direct investment aboard: debt	0.3	-1.3	0.8	-0.1	-2.3	-0.7	-1.2	5.0	86
87	FR813064105	Corporate equities	-339.2	707.5	2319.8	-1390.7	3202.5	2468.3	3365.2	-4513.0	87
88	FR803092105	U.S. direct investment aboard: equity	-45.1	4.7	82.7	-103.3	105.1	40.2	122.8	-211.4	88
89	FR814190085	Liabilities	-600.4	1199.4	3002.1	-1886.5	4386.0	2905.3	5408.4	-6467.0	89
90	FR803192305	Foreign direct investment in the U.S.: debt	0.1	-4.2	4.2	3.0	-2.9	-2.0	-3.3	-0.3	90
91	FR813164105	Corporate equity issues	-227.5	502.7	983.2	-675.9	1489.6	688.2	2821.3	-2189.1	91
92	FR653164205	Mutual fund shares	-352.1	689.9	1965.7	-1165.2	2781.4	2132.1	2430.5	-4074.8	92
93	FR803192105	Foreign direct investment in the U.S.: equity	-20.9	11.0	49.1	-48.4	117.9	87.1	159.9	-202.8	93
94	FR662090003	Equity in noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94
95	FR803194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95
96	FR858200005	Changes in net worth due to nominal holding gains/losses	64.4	-490.2	-520.0	212.5	-650.3	-185.2	-2083.4	677.0	96
		Changes in balance sheet account									
97	FC852090095	Change in net worth (lines 30+33+76+96)	288.8	-151.1	-483.2	466.1	-614.7	-100.8	-1627.3	899.2	97
		Balance sheet account (end of period)									
98	FL852000095	Total assets	39347.2	40925.9	44779.0	44325.3	49975.3	55205.2	62433.1	57926.0	98
99	LM812010095	Nonfinancial assets (5)	1122.9	1166.9	1207.7	1267.8	1314.4	1333.1	1494.8	ND	99
100	LM815013665	Structures (nonresidential)	582.2	595.3	617.6	653.8	684.4	701.5	824.1	953.8	100
101	LM815013265	Equipment	451.3	475.2	485.5	501.8	509.0	499.1	525.9	553.3	101
102	LM815013765	Intellectual property products	89.4	96.4	104.6	112.2	121.0	132.5	144.8	157.3	102
103	FL854090005	Financial assets	38224.3	39758.9	43571.3	43057.6	48660.9	53872.1	60938.3	56261.6	103
104	FL854000005	Currency and deposits	1279.3	975.1	1066.1	1061.2	1128.8	1330.2	1308.2	1403.9	104

S.65.a Other Financial Business (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
105	FL.854022005	Debt securities	7338.2	7883.6	8458.2	8948.5	10274.7	11993.5	11262.0	9823.4	105
106	FL.853069175	Open market paper	476.9	365.7	472.5	488.4	526.3	416.6	468.2	635.7	106
107	FL.853061105	Treasury securities	1705.1	2144.2	2259.6	2734.0	3162.5	4764.6	4233.2	3369.0	107
108	FL.853061705	Agency- and GSE-backed securities (3)	1770.3	1913.2	1961.1	1972.4	2288.3	1920.0	1404.4	1601.3	108
109	FL.853062005	Municipal securities	982.2	931.6	977.5	990.5	1131.6	1190.5	1302.5	1067.7	109
110	FL.853063005	Corporate and foreign bonds	2403.7	2529.0	2787.4	2763.1	3165.9	3701.9	3853.7	3149.7	110
111	FL.854035005	Loans	12652.4	12876.7	13551.7	14024.3	14560.7	15068.7	18212.6	19977.2	111
112	FL.854041005	Short term	4543.2	4640.1	5014.2	5158.8	5395.8	5285.2	7201.3	8352.6	112
113	FL.814042005	Long term	8109.3	8236.6	8537.5	8865.4	9164.9	9783.6	11011.3	11624.6	113
114	FL.813065005	Mortgages	8090.9	8219.9	8523.9	8847.2	9157.1	9779.8	11014.9	11631.6	114
115	FL.803092305	U.S. direct investment abroad: debt	18.4	16.7	13.7	18.3	7.8	3.8	-3.6	-7.1	115
116	FL.813081005	Equity and investment fund shares	13540.9	14570.1	17127.2	15874.9	19364.3	21897.8	26108.5	21178.7	116
117	LM.813064105	Corporate equities	10600.6	11377.2	13883.2	12555.3	15684.9	17949.4	21694.4	17195.3	117
118	FL.813034005	Money market fund shares	278.0	422.0	431.1	455.8	599.3	726.9	904.4	650.5	118
119	FL.813092405	Equity in government-sponsored enterprises (3)	1.6	1.1	0.7	0.6	0.6	0.1	0.0	0.0	119
120	FL.803092105	U.S. direct investment abroad: equity	433.0	492.8	579.7	484.4	676.8	758.7	958.2	788.5	120
121	FL.793094605	Equity investment in subsidiaries	2227.8	2277.0	2232.5	2378.7	2402.7	2462.7	2551.4	2544.4	121
122	FL.733040005	Insurance, pension and standardized guarantee schemes	49.0	53.0	57.0	61.0	65.0	69.0	73.0	77.0	122
123	FL.853096005	Other accounts receivable	3364.3	3400.4	3311.1	3087.8	3267.5	3512.9	3973.9	3801.5	123
124	FL.852100005	Total liabilities and net worth	39347.2	40925.9	44779.0	44325.3	49975.3	55205.2	62433.1	57926.0	124
125	FL.854194005	Liabilities	40126.6	41856.3	46192.7	45272.9	51537.6	56868.1	65723.4	60317.1	125
126	FL.403197033	Currency and deposits	8.5	8.1	7.8	7.6	10.4	15.3	14.3	10.4	126
127	FL.814122005	Debt securities	12273.5	12510.0	12892.2	13196.8	13627.6	14471.8	15670.8	16753.4	127
128	FL.423161705	Agency- and GSE-backed securities (3)	8144.4	8496.1	8842.7	9089.6	9408.3	10066.5	10679.4	11658.8	128
129	FL.813163005	Corporate bonds	3797.4	3690.8	3723.7	3785.9	3864.1	4075.4	4673.5	4704.3	129
130	FL.813169105	Commercial paper	331.6	323.0	325.7	321.3	355.3	329.9	318.0	390.3	130
131	FL.814135005	Loans	3096.6	3126.6	3240.2	3558.4	3688.4	3838.3	3985.5	3869.2	131
132	FL.814141005	Short term	2811.6	2746.5	2844.9	3198.9	3344.1	3485.1	3609.2	3512.8	132
133	FL.814142005	Long term	284.9	380.1	395.3	359.5	344.3	353.2	376.3	356.4	133
134	FL.123165005	Mortgages	235.4	236.5	242.0	226.2	224.3	226.1	247.6	264.4	134
135	FL.803192305	Foreign direct investment in the U.S.: debt	49.5	143.7	153.2	133.3	120.0	127.1	128.7	92.0	135
136	FL.853181005	Equity and investment fund shares	22732.6	24034.9	27867.9	26389.5	31924.5	35989.2	42828.1	36326.8	136
137	FL.634090005	Money market fund shares	3078.2	2955.2	3120.5	3289.7	4002.5	4765.9	5205.5	5223.1	137
138	LM.813164105	Corporate equity issues	5952.6	6740.9	8169.1	7718.5	9441.3	10645.4	14342.1	12717.0	138
139	LM.653164205	Mutual fund shares	12897.2	13615.6	15899.0	14669.8	17659.5	19562.6	22208.8	17333.4	139
140	FL.403192405	Equity in government-sponsored enterprises (3)	44.2	46.9	51.1	52.2	48.6	41.8	40.9	60.8	140
141	FL.803192105	Foreign direct investment in the U.S.: equity	309.1	230.2	288.6	261.0	428.8	522.6	707.7	540.9	141
142	LM.662090003	Equity in noncorporate business	50.4	67.7	68.7	78.2	83.5	90.3	106.1	109.8	142
143	FL.803194605	Equity investment by parent	400.9	378.3	270.8	320.1	260.3	248.1	195.8	326.5	143
144	FL.503194205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	112.5	21.3	15.4	144
145	FL.813196005	Other accounts payable	2015.3	2176.7	2184.6	2120.6	2286.6	2553.6	3224.7	3357.3	145
146	FL.852090095	Net worth	-779.4	-930.5	-1413.7	-947.5	-1562.2	-1663.0	-3290.3	-2391.1	146

(1) Includes the following sectors as defined in the Financial Accounts of the United States: Money Market Funds; Mutual Funds; Closed-End Funds; Exchange-Traded Funds; Government-Sponsored Enterprises; Agency- and GSE-Backed Mortgage Pools; Issuers of Asset-Backed Securities; Finance Companies; REITs; Security Brokers and Dealers; Holding Companies; Other Financial Business.

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

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

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

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

S.7.a Federal Government (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA316902505	Gross value added	737.3	749.0	766.3	794.1	816.3	856.5	896.6	929.6	1
2	FA316300001	Less: Consumption of fixed capital	271.5	270.7	275.9	285.0	293.9	304.7	322.7	347.6	2
3	FA316902605	Equals: Net value added	465.8	478.3	490.5	509.1	522.4	551.8	573.9	582.0	3
4	FA316025001	Compensation of employees (paid)	469.0	479.7	489.5	509.7	525.0	550.6	572.4	585.1	4
5	FA316020001	Wages and salaries	330.5	336.4	344.1	357.3	365.5	381.9	393.2	ND	5
6	FA316401005	Employers' social contributions	138.6	143.4	145.4	152.4	159.5	168.7	179.3	ND	6
7	FA316402101	Operating surplus, net	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	-3.1	7
8	FA316140005	Net national income/Balance of primary incomes, net	-187.8	-239.7	-264.0	-317.9	-372.5	-912.4	-747.0	-517.9	8
9	FA316402101	Operating surplus, net	-3.2	-1.5	0.9	-0.6	-2.6	1.1	1.5	-3.1	9
10	FA316240001	Taxes on production and imports, receivable	140.3	136.5	131.5	163.8	174.8	155.8	174.6	201.8	10
11	FA316402015	Subsidies (paid)	-56.7	-61.2	-59.3	-62.7	-72.4	-656.7	-478.8	-123.0	11
12	FA316150195	Property income (received)	161.1	140.8	139.6	123.3	109.9	115.9	135.3	116.7	12
13	FA316130101	Interest	28.0	29.7	29.8	36.4	37.7	23.0	18.0	21.4	13
14	FA316121185	Distributed income of corporations (dividends)	126.4	106.3	103.7	79.0	63.8	87.0	109.3	81.7	14
15	FA316112101	Rents on land and natural resources	6.7	4.8	6.1	7.8	8.4	5.9	8.0	13.7	15
16	FA316130095	Less: Uses of property income (interest paid)	429.3	454.3	476.7	541.6	582.3	528.6	579.5	710.3	16
17	FA316140005	Net national income/Balance of primary incomes, net	-187.8	-239.7	-264.0	-317.9	-372.5	-912.4	-747.0	-517.9	17
18	FA316220001	Plus: Current taxes on income, wealth, etc. (received)	1883.8	1883.9	1868.4	1865.6	1938.8	1959.6	2417.1	2979.2	18
19	FA316601001	Plus: Social benefits (received)	1190.8	1224.4	1284.3	1346.5	1409.2	1434.4	1523.4	1654.2	19
20	FA316404001	Less: Social contributions (paid)	1990.3	2045.2	2119.6	2217.7	2349.7	3403.9	3674.8	2886.9	20
21	FA316403105	Plus: Other current transfers (received)	76.2	79.7	85.5	88.2	76.2	67.2	67.2	70.2	21
22	FA316403001	Less: Other current transfers (paid)	577.9	605.0	606.4	634.1	659.3	932.7	1174.5	1040.8	22
23	FA316012005	Equals: Disposable income, net	394.9	298.1	248.1	130.7	42.5	-1787.8	-1588.5	258.0	23
24	FA316901001	Less: Final consumption expenditures	955.1	965.7	982.5	1038.0	1094.8	1169.6	1246.8	1269.0	24
25	FA316006085	Equals: Net saving	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	-1011.0	25
Capital account											
26	FA316006385	Net saving less capital transfers	-620.2	-728.1	-569.9	-967.9	-1131.3	-3030.7	-2956.4	-1196.3	26
27	FA316006085	Net saving	-560.2	-667.6	-734.4	-907.3	-1052.2	-2957.4	-2835.3	-1011.0	27
28	FA315440005	Less: Capital transfers paid (net)	59.9	60.5	-164.5	60.6	79.0	73.3	121.0	185.3	28
29	FA315050905	Capital formation, net	-35.8	-10.8	1.8	14.2	24.1	43.3	30.7	-78.0	29
30	FA315019001	Gross fixed capital formation (acquisition of produced nonfinancial assets)	266.6	268.8	279.9	300.0	320.6	351.0	362.4	377.7	30
31	FA316300001	Less: Consumption of fixed capital	271.5	270.7	275.9	285.0	293.9	304.7	322.7	347.6	31
32	FA315420003	Acquisition of nonproduced nonfinancial assets	-30.9	-8.9	-2.2	-0.8	-2.6	-2.9	-9.0	-108.1	32
33	FA315000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	-1118.2	33
Financial account											
34	FA315000995	Net lending (+) or borrowing (-) (line 33)	-584.4	-717.3	-571.6	-982.1	-1155.4	-3074.0	-2987.1	-1118.2	34
35	FA314090005	Net acquisition of financial assets	225.3	195.1	114.7	324.8	72.1	1702.9	-1248.6	106.1	35
36	FA313011105	Monetary gold and SDRs	0.0	0.7	0.1	0.2	0.2	0.1	113.7	5.0	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	0.7	0.1	0.2	0.2	0.1	113.7	5.0	38
39	FA314000005	Currency and deposits	103.5	67.0	-171.6	178.5	5.7	1333.8	-1322.1	42.4	39
40	FA313011505	Official foreign currencies	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	40
41	FA313011405	Reserve position in IMF (net)	-6.5	1.5	-1.8	4.8	4.3	8.8	0.5	0.8	41
42	FA313020005	Currency and transferable deposits	110.4	65.7	-170.2	173.5	1.0	1326.3	-1323.6	42.6	42
43	FA313030003	Time and savings deposits	-0.5	-0.2	0.4	0.1	0.3	-1.3	1.1	-1.0	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	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47	FA313063763	Corporate and foreign bonds	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48	FA314023005	Loans	106.6	98.0	95.7	99.2	93.5	254.1	177.9	155.0	48
49	FA314041005	Short term	106.8	94.7	95.6	95.7	92.9	250.7	171.9	141.6	49
50	FA313066220	Consumer credit	103.4	99.6	96.3	90.7	83.0	61.7	55.4	51.0	50
51	FA313069005	Other loans and advances	3.4	-4.9	-0.7	5.0	9.9	189.0	116.6	90.7	51
52	FA313065005	Long term (mortgages)	-0.2	3.3	0.1	3.4	0.7	3.4	6.0	13.4	52
53	FA313081105	Equity and investment fund shares	2.1	1.7	1.4	5.3	1.4	115.8	-91.6	-3.5	53
54	FA313064105	Corporate equities	-0.0	-0.1	-0.1	4.0	0.0	0.0	-0.0	0.0	54
55	FA313092803	Equity in international organizations	2.1	1.7	1.5	1.3	1.4	1.8	1.2	2.4	55
56	FA313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57	FA313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58	FA313094205	Equity investment in Federal Reserve facilities	0.0	0.0	0.0	0.0	0.0	114.0	-92.7	-5.9	58

S.7.a Federal Government (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
59	FA313096005	Other accounts receivable	13.1	27.7	189.1	41.7	-28.7	-0.9	-126.5	-92.8	59
60	FA313070000	Trade receivables	12.7	3.8	0.1	10.4	-1.9	11.3	10.6	1.9	60
61	FA313078000	Taxes receivable	0.4	23.9	189.0	31.3	-26.8	-12.2	-137.2	-94.7	61
62	FA314190005	Net incurrence of liabilities	755.7	883.2	634.5	1295.4	1190.7	5008.9	1475.9	1401.0	62
63	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	112.8	0.0	63
64	FA314100005	Currency and deposits	-0.6	-0.6	-0.3	-0.3	-0.5	-0.0	-0.1	-0.4	64
65	FA314122005	Debt securities	724.6	842.7	447.0	1409.8	1174.9	4581.2	1683.4	1546.9	65
66	FA313161105	Treasury securities	724.4	842.8	447.0	1411.2	1176.6	4582.2	1683.8	1546.9	66
67	FA313161705	Federal agency securities	0.2	-0.1	-0.1	-1.5	-1.7	-1.0	-0.4	0.0	67
68	FA314123005	Loans	0.0	0.0	151.7	-151.7	0.0	0.0	0.0	0.0	68
69	FA313152005	Insurance, pension and standardized guarantee schemes	13.6	6.0	15.3	-38.0	-20.8	-18.9	-68.3	-118.0	69
70	FA313140003	Insurance reserves	-0.1	0.1	-0.2	0.2	0.9	0.2	0.3	0.4	70
71	FA313195105	Retiree Health Care Funds	7.4	12.9	9.6	13.9	14.4	8.2	21.4	38.5	71
72	FA343073045	Claims of pension fund on sponsor	6.4	-7.0	6.0	-52.1	-36.1	-27.3	-90.1	-156.8	72
73	FA313196005	Other accounts payable	18.1	35.2	20.7	75.6	37.2	446.6	-251.9	-27.4	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	14.5	29.4	17.5	74.0	33.3	35.0	57.5	46.7	75
76	FA313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	415.4	-307.1	-96.5	76
77	FA313193005	Other (miscellaneous liabilities)	3.5	5.8	3.2	1.6	3.9	-3.8	-2.3	22.3	77
Addendum:											
78	FA315000005	Net lending (+) or borrowing (-), financial account (lines 35-62)	-530.4	-688.1	-519.8	-970.6	-1118.6	-3305.9	-2724.5	-1295.0	78
Other changes in volume account											
79	FV318090185	Total other volume changes	110.8	53.8	128.5	-5.3	-43.7	-181.3	445.1	32.0	79
80	FV312010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80
81	FV318090085	Other volume changes	56.9	24.6	76.7	-16.7	-80.6	50.6	182.6	208.8	81
82	FU317005045	Less: Statistical discrepancy (lines 33-78) (3)	-53.9	-29.1	-51.9	-11.4	-36.8	231.9	-262.6	176.8	82
Revaluation account											
83	FR312010095	Nonfinancial assets	7.1	56.1	85.8	110.6	60.6	102.5	237.9	322.1	83
84	FR315015605	Structures	11.7	47.7	55.6	66.2	38.5	53.8	166.5	208.5	84
85	FR315013265	Equipment	-2.9	0.8	5.8	14.0	8.2	4.9	30.1	50.3	85
86	FR315013765	Intellectual property products	-1.7	7.6	24.4	30.4	13.9	43.8	41.4	63.2	86
87	FR318080005	Financial assets	-3.3	-2.1	4.0	-5.7	-0.4	3.5	-4.0	-9.7	87
88	FR313011105	Monetary gold and SDRs	-2.3	-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.1	88
89	FR314000005	Currency and deposits	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	89
90	FR313064105	Corporate equities	0.0	0.0	0.0	-4.0	0.0	0.0	0.0	0.0	90
91	FR313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91
92	FR313111303	Liabilities (SDR allocations)	-2.2	-1.5	2.8	-1.2	-0.3	2.0	-2.9	-7.9	92
93	FR318200005	Changes in net worth due to nominal holding gains/losses	6.0	55.5	87.0	106.1	60.5	104.0	236.9	320.3	93
Changes in balance sheet account											
94	FC312090095	Change in net worth (lines 29+33+79+93)	-503.3	-618.9	-354.4	-867.1	-1114.5	-3108.0	-2274.4	-844.0	94
Balance sheet account (end of period)											
95	FL312000095	Total assets	5299.7	5541.0	5799.2	6244.4	6342.7	8269.1	7469.7	7996.2	95
96	LM312010095	Nonfinancial assets (4)	3251.0	3305.2	3395.0	3520.5	3608.0	3756.8	4034.8	4387.3	96
97	LM315015605	Structures	1506.8	1544.2	1587.3	1642.7	1674.1	1724.4	1882.7	2083.3	97
98	LM315013265	Equipment	745.5	748.3	760.8	787.0	815.9	844.3	892.4	950.2	98
99	LM315013765	Intellectual property products	998.8	1012.8	1046.9	1090.7	1118.0	1188.1	1259.6	1353.7	99
100	FL314090005	Financial assets	2048.6	2235.8	2404.2	2723.9	2734.8	4512.3	3434.9	3608.9	100
101	FL313011105	Monetary gold and SDRs	49.7	48.9	51.9	50.8	50.8	52.9	163.6	160.5	101
102	FL313011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102
103	FL313011303	SDR holdings	49.7	48.9	51.9	50.8	50.7	52.9	163.6	160.5	103

S.7.a Federal Government (1)

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
104	FL314000005	Currency and deposits	379.7	446.1	275.6	453.7	459.2	1794.4	471.3	512.1	104
105	FL313011505	Official foreign currencies	19.5	19.3	21.2	20.8	20.6	22.1	20.2	18.4	105
106	FL313011405	Reserve position in IMF (net)	17.7	18.7	17.9	22.3	26.4	36.6	36.1	35.2	106
107	FL313020005	Currency and transferable deposits	338.1	404.0	232.0	405.9	407.2	1732.1	410.3	454.7	107
108	FL313030003	Time and savings deposits	1.8	1.5	1.9	2.0	2.3	1.0	2.1	1.1	108
109	FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	109
110	FL314022005	Debt securities	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	110
111	FL313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	111
112	FL313063763	Corporate and foreign bonds	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	112
113	FL314023005	Loans	1287.5	1385.5	1481.2	1580.4	1673.9	1928.0	2105.9	2282.4	113
114	FL314041005	Short term	1171.2	1265.9	1361.5	1457.3	1550.1	1800.9	1972.8	2114.4	114
115	FL313066220	Consumer credit	949.7	1049.3	1145.6	1236.3	1319.2	1381.0	1436.4	1487.3	115
116	FL313069005	Other loans and advances	221.6	216.6	216.0	221.0	230.9	419.9	536.4	627.1	116
117	FL313065005	Long term (mortgages)	116.3	119.6	119.7	123.1	123.8	127.1	133.1	168.0	117
118	FL313081105	Equity and investment fund shares	94.9	96.6	98.0	99.3	100.6	216.5	124.9	121.4	118
119	LM313064105	Corporate equities	33.4	33.3	33.2	33.2	33.2	33.2	33.2	33.2	119
120	FL313092803	Equity in international organizations	61.5	63.3	64.8	66.1	67.5	69.3	70.5	72.9	120
121	FL313092403	Equity in government-sponsored enterprises (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121
122	LM313094303	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	122
123	FL313094205	Equity investment in Federal Reserves facilities	0.0	0.0	0.0	0.0	0.0	114.0	21.3	15.4	123
124	FL313096005	Other accounts receivable	236.3	258.2	497.0	539.3	449.8	519.9	568.6	532.0	124
125	FL313070000	Trade receivables	61.2	64.9	65.0	75.4	73.5	84.9	95.5	97.3	125
126	FL313078000	Taxes receivable	175.1	193.2	432.0	463.9	376.2	435.1	473.1	434.7	126
127	FL312000095	Total liabilities and net worth	5299.7	5541.0	5799.2	6244.4	6342.7	8269.1	7469.7	7996.2	127
128	FL314190005	Liabilities	17555.2	18415.5	19028.0	20340.2	21553.1	26587.4	28062.4	29432.9	128
129	FL313111303	SDR allocations	48.9	47.5	50.3	49.1	48.8	50.9	160.8	152.9	129
130	FL314100005	Currency and deposits	24.8	24.2	24.0	23.7	23.2	23.1	23.0	22.6	130
131	FL314122005	Debt securities	15165.6	16008.3	16455.3	17865.0	19039.9	23621.1	25304.5	26851.4	131
132	FL313161105	Treasury securities	15141.1	15983.8	16430.9	17842.1	19018.7	23600.9	25284.7	26831.6	132
133	FL313161705	Federal agency securities	24.6	24.5	24.4	22.9	21.2	20.2	19.8	19.8	133
134	FL314123005	Loans	0.0	0.0	151.7	0.0	0.0	0.0	0.0	0.0	134
135	FL313152005	Insurance, pension and standardized guarantee schemes	2048.1	2039.0	2033.2	2015.1	2020.7	2021.2	1952.6	1834.3	135
136	FL313140003	Insurance reserves	51.1	51.3	51.1	51.3	52.2	52.4	52.6	53.0	136
137	FL313195105	Retiree Health Care Funds	264.7	277.6	287.1	301.0	315.4	323.6	345.1	383.6	137
138	FL343073045	Claims of pension fund on sponsor	1732.3	1710.1	1695.0	1662.8	1653.1	1645.2	1554.8	1397.7	138
139	FL313196005	Other accounts payable	267.7	296.5	313.5	387.3	420.5	871.2	621.6	571.8	139
140	FL713014003	SDR certificates	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	140
141	FL313170005	Trade payables	261.4	290.7	308.2	382.3	415.5	450.6	508.1	554.8	141
142	FL313172003	PPP subsidies payable	0.0	0.0	0.0	0.0	0.0	415.4	108.2	11.8	142
143	FL313193013	Other (miscellaneous liabilities)	1.2	0.6	0.1	-0.2	-0.2	0.0	0.0	0.0	143
144	FL312090095	Net worth	-12255.5	-12874.4	-13228.8	-14095.8	-15210.4	-18318.3	-20592.7	-21436.7	144

(1) The federal government sector excludes federal government employee retirement funds.

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

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

(4) Excludes land and nonproduced nonfinancial assets.

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

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA216902505	Gross value added	1626.7	1661.1	1704.6	1778.2	1829.8	1890.1	1963.5	2086.4	1
2	FA216300001	Less: Consumption of fixed capital	251.4	256.4	266.1	280.1	292.6	301.2	324.4	368.9	2
3	FA216902605	Equals: Net value added	1375.3	1404.7	1438.5	1498.2	1537.2	1588.9	1639.0	1717.5	3
4	FA216025001	Compensation of employees (paid)	1377.3	1407.7	1445.9	1505.4	1548.8	1590.1	1638.5	1717.8	4
5	FA216020001	Wages and salaries	945.3	971.7	1004.1	1044.7	1085.0	1112.6	1151.0	ND	5
6	FA216401005	Employers' social contributions	432.0	436.0	441.8	460.7	463.9	477.5	487.5	ND	6
7	FA216402101	Operating surplus, net	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	-0.3	7
8	FA216140005	Net national income/Balance of primary incomes, net	945.0	972.0	1024.9	1098.5	1138.2	1177.2	1305.8	1408.4	8
9	FA216402101	Operating surplus, net	-2.0	-3.0	-7.5	-7.3	-11.7	-1.3	0.5	-0.3	9
10	FA216240001	Taxes on production and imports, receivable	1134.8	1175.1	1235.9	1297.6	1355.2	1370.5	1488.8	1570.7	10
11	FA216402015	Subsidies (paid)	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6	-3.1	-0.7	11
12	FA216150195	Property income (received)	81.5	83.1	88.0	94.9	101.7	104.5	106.7	109.1	12
13	FA216130101	Interest	64.9	66.6	71.3	77.2	83.4	86.9	89.0	90.8	13
14	FA216121101	Distributed income of corporations (dividends)	5.4	5.7	5.8	6.0	6.5	6.2	6.2	6.4	14
15	FA216112101	Rents on land and natural resources	11.2	10.8	10.8	11.7	11.8	11.4	11.6	11.8	15
16	FA216130095	Less: Uses of property income (interest paid)	268.7	282.8	290.9	286.1	306.4	295.9	287.2	270.3	16
17	FA216140005	Net national income/Balance of primary incomes, net	945.0	972.0	1024.9	1098.5	1138.2	1177.2	1305.8	1408.4	17
18	FA216220005	Plus: Current taxes on income, wealth, etc. (received)	463.6	463.6	490.1	520.4	570.0	580.6	649.7	710.4	18
19	FA216601001	Plus: Social benefits (received)	19.2	20.0	19.8	20.4	20.7	20.6	22.8	23.9	19
20	FA216404001	Less: Social contributions (paid)	665.3	693.1	709.7	731.6	763.9	817.0	902.8	981.6	20
21	FA216403105	Plus: Other current transfers (received)	675.5	690.2	691.3	723.8	755.6	1020.8	1256.3	1113.1	21
22	FA216403001	Less: Other current transfers (paid)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	FA216012005	Equals: Disposable income, net	1438.1	1452.7	1516.6	1631.5	1720.6	1982.1	2331.8	2274.2	23
24	FA216901001	Less: Final consumption expenditures	1653.8	1697.4	1744.0	1829.0	1914.0	1968.8	2106.9	2322.1	24
25	FA216006095	Equals: Net saving	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	-47.8	25
Capital account											
26	FA216006395	Net saving less capital transfers	-146.0	-172.1	-155.0	-124.3	-118.5	97.0	308.0	180.7	26
27	FA216006095	Net saving	-215.8	-244.7	-227.4	-197.4	-193.4	13.3	224.9	-47.8	27
28	FA215440005	Less: Capital transfers paid (net)	-69.8	-72.6	-72.4	-73.2	-74.9	-83.7	-83.1	-228.5	28
29	FA215050905	Capital formation, net	116.4	127.6	136.6	148.3	154.6	155.0	137.2	128.1	29
		Gross fixed capital formation (acquisition of produced nonfinancial assets)	356.0	371.1	388.4	411.9	430.5	439.6	444.6	479.4	30
30	FA215019001	Less: Consumption of fixed capital	251.4	256.4	266.1	280.1	292.6	301.2	324.4	368.9	31
32	FA215420003	Acquisition of nonproduced nonfinancial assets	11.9	12.9	14.3	16.5	16.7	16.6	17.0	17.6	32
33	FA215000995	Net lending (+) or borrowing (-), capital account (lines 26-29)	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	52.6	33
Financial account											
34	FA215000995	Net lending (+) or borrowing (-) (line 33)	-262.4	-299.7	-291.6	-272.6	-273.1	-57.9	170.8	52.6	34
35	FA214090005	Net acquisition of financial assets	76.7	171.2	85.7	68.9	24.9	349.5	555.3	401.9	35
36	FA214000005	Currency and deposits	5.5	14.1	11.7	0.3	25.9	81.3	85.1	2.2	36
37	FA213020005	Currency and transferable deposits	-8.6	5.9	-2.5	-7.6	6.2	90.8	115.9	14.6	37
38	FA213030000	Time and savings deposits	14.2	8.2	14.1	7.9	19.8	-9.5	-30.8	-12.4	38
39	FA214022005	Debt securities	26.7	105.7	56.1	8.9	35.7	219.8	332.4	336.3	39
40	FA213069103	Open market paper	-3.3	0.5	4.2	0.5	-0.6	-0.4	4.0	4.0	40
41	FA213061105	Treasury securities	16.8	72.3	17.7	-12.4	51.4	291.3	383.9	300.1	41
42	FA213061703	Agency- and GSE-backed securities (2)	-4.0	25.8	26.0	5.6	2.4	-71.4	-39.8	36.3	42
43	FA213062003	Municipal securities	0.5	1.0	0.5	0.5	-0.9	1.5	3.8	6.4	43
44	FA213063003	Corporate and foreign bonds	16.7	6.1	7.7	14.6	-16.6	-1.2	-19.5	-10.5	44
45	FA214035005	Loans	17.4	19.3	23.3	3.2	-3.3	20.7	17.7	17.7	45
46	FA212051003	Short term	7.8	7.4	8.9	1.1	-1.3	15.7	10.0	10.0	46
47	FA213065005	Long term (mortgages)	9.6	11.9	14.4	2.1	-1.9	5.0	7.7	7.7	47
48	FA213081005	Equity and investment fund shares	-2.4	3.2	-1.9	-4.3	4.6	11.3	13.1	7.6	48
49	FA213034003	Money market fund shares	-0.2	5.4	0.3	-2.1	6.8	13.5	15.3	9.8	49
50	FA213064103	Corporate equities	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	-3.4	50
51	FA213064203	Mutual fund shares	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	51
52	FA213096005	Other accounts receivable	29.5	28.9	-3.4	60.8	-38.1	16.5	107.1	38.1	52
53	FA213070003	Trade receivables	0.6	17.5	6.2	22.9	12.1	-12.8	35.7	25.8	53
54	FA213078005	Taxes receivable	5.6	10.9	5.3	19.6	8.5	11.2	6.3	11.5	54
55	FA213093003	Other (miscellaneous assets)	23.3	0.6	-15.0	18.3	-58.7	18.1	65.1	0.9	55

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

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022	
56	FA214190005									
	Net incurrence of liabilities	229.3	320.0	250.3	231.7	310.6	407.5	367.1	225.5	56
57	FA213162005									
	Debt securities (municipals)	15.3	31.9	-0.8	-40.2	-1.7	90.7	69.2	-53.3	57
58	FA213162400									
	Short term	-5.9	-2.7	4.8	2.9	6.8	1.7	-13.7	-7.5	58
59	FA213162200									
	Other	21.3	34.6	-5.6	-43.1	-8.5	88.9	82.9	-45.8	59
60	FA213169203									
	Loans (short term)	0.1	0.3	0.5	1.1	1.0	1.0	0.5	0.7	60
61	FA223073045									
	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	172.7	244.8	205.8	223.1	260.8	265.9	243.1	216.2	61
62	FA213170003									
	Other accounts payable (trade payables)	41.2	43.1	44.9	47.7	50.5	49.9	54.3	61.8	62
	Addendum:									
63	FA215000005									
	Net lending (+) or borrowing (-), financial account (lines 35-56)	-152.6	-148.8	-164.6	-162.8	-285.7	-58.0	188.3	176.5	63
	Other changes in volume account									
64	FV218090185									
	Total other volume changes	2.6	74.9	64.8	34.9	40.5	-3.7	-73.9	-137.3	64
65	FV212010095									
	Disaster losses	0.0	0.0	-2.1	-0.2	0.0	0.0	-4.0	-3.0	65
66	FV218090085									
	Other volume changes	-107.2	-75.9	-60.2	-74.7	53.1	-3.6	-87.4	-258.1	66
67	FU217005045									
	Less: Statistical discrepancy (lines 33-63) (3)	-109.8	-150.9	-127.0	-109.8	12.6	0.1	-17.5	-123.9	67
	Revaluation account									
68	FR212010095									
	Nonfinancial assets	89.8	212.1	348.9	507.8	328.6	332.9	1541.9	1662.4	68
69	FR215015605									
	Structures	91.1	209.1	344.6	499.9	327.6	327.0	1516.2	1634.7	69
70	FR215013265									
	Equipment	0.6	0.7	2.2	5.5	0.5	3.0	19.0	22.2	70
71	FR215013765									
	Intellectual property products	-2.0	2.3	2.1	2.4	0.6	2.9	6.7	5.6	71
72	FR213081005									
	Financial assets (equity and investment fund shares)	-4.2	18.8	40.7	-19.3	63.5	52.0	73.8	-87.3	72
73	FR223073045									
	Liabilities (claim of pension funds on sponsor)	109.9	-152.6	-463.1	217.3	-615.8	-514.9	-532.4	432.1	73
74	FR218200005									
	Changes in net worth due to nominal holding gains/losses	-24.3	383.5	852.7	271.2	1007.9	899.8	2148.2	1143.0	74
	Changes in balance sheet account									
75	FC212090095									
	Change in net worth (lines 29+33+64+74)	-167.7	286.4	762.5	181.8	929.9	993.2	2382.2	1186.5	75
	Balance sheet account (end of period)									
76	FL212000095									
	Total assets	13117.6	13625.5	14226.5	14890.2	15512.5	16430.0	18636.7	20462.6	76
77	LM212010095									
	Nonfinancial assets (4)	10184.5	10511.3	10980.3	11619.6	12086.0	12556.9	14213.3	15981.3	77
78	LM215015605									
	Structures	9819.5	10137.6	10594.2	11217.1	11675.8	12133.4	13757.0	15490.9	78
79	LM215013265									
	Equipment	245.2	247.3	252.5	260.9	263.0	268.4	288.9	312.9	79
80	LM215013765									
	Intellectual property products	119.8	126.4	133.6	141.6	147.2	155.1	167.4	177.5	80
81	FL214090005									
	Financial assets	2933.1	3114.2	3246.2	3270.6	3426.5	3873.1	4423.4	4481.2	81
82	FL214000005									
	Currency and deposits	510.2	524.4	536.0	536.3	562.2	643.5	728.6	730.8	82
83	FL213020005									
	Currency and transferable deposits	137.1	143.0	140.6	132.9	139.1	229.9	345.7	360.4	83
84	FL213030000									
	Time and savings deposits	373.2	381.3	395.5	403.4	423.2	413.6	382.9	370.5	84
85	FL214022005									
	Debt securities	1392.0	1489.2	1551.2	1535.2	1638.6	1898.1	2151.8	2231.3	85
86	FL213069103									
	Open market paper	73.0	73.4	77.7	78.2	77.6	77.1	81.1	85.2	86
87	FL213061105									
	Treasury securities	653.8	717.3	735.0	713.2	793.1	1111.9	1440.7	1563.3	87
88	FL213061703									
	Agency- and GSE-backed securities (2)	463.6	486.7	514.7	518.4	539.3	466.5	415.3	410.1	88
89	FL213062003									
	Municipal securities	15.0	15.8	16.7	16.8	16.7	18.6	22.2	25.9	89
90	FL213063003									
	Corporate and foreign bonds	186.6	195.9	207.2	208.6	211.9	223.9	192.4	146.9	90
91	FL214035005									
	Loans	378.8	397.7	420.5	423.5	420.1	440.7	458.2	475.8	91
92	FL212051003									
	Short term	147.5	154.8	163.7	164.9	163.6	179.2	189.2	199.3	92
93	FL213065005									
	Long term (mortgages)	231.3	242.8	256.8	258.6	256.5	261.4	269.0	276.6	93
94	FL213081005									
	Equity and investment fund shares	234.2	256.3	295.1	271.5	339.6	402.8	489.7	410.0	94
95	FL213034003									
	Money market fund shares	16.2	21.6	21.9	19.8	26.5	40.0	55.3	65.1	95
96	LM213064103									
	Corporate equities	147.7	159.4	185.8	169.6	214.1	250.0	306.4	239.3	96
97	LM213064203									
	Mutual fund shares	70.4	75.3	87.4	82.2	98.9	112.8	128.0	105.6	97
98	FL213096005									
	Other accounts receivable	417.8	446.7	443.3	504.0	466.0	488.0	595.1	633.2	98
99	FL213070003									
	Trade receivables	183.7	201.2	207.4	230.3	242.4	229.6	265.3	291.0	99
100	FL213078005									
	Taxes receivable	135.5	146.3	151.7	171.3	179.8	196.5	202.8	214.2	100
101	FL213093003									
	Other (miscellaneous assets)	98.6	99.2	84.2	102.5	43.8	61.9	127.0	127.9	101

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

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
102	FL212100005	Total liabilities and net worth	13117.6	13625.5	14226.5	14890.2	15512.5	16430.0	18636.7	20462.6	102
103	FL214190005	Liabilities	8066.8	8288.3	8126.8	8608.7	8301.2	8225.5	8049.9	8689.4	103
104	FL213162005	Debt securities (municipals)	3108.4	3140.3	3139.5	3099.3	3097.6	3188.2	3257.4	3204.2	104
105	FL213162400	Short term	33.1	30.4	35.2	38.1	44.9	46.6	32.9	25.4	105
106	FL213162200	Other	3075.3	3109.9	3104.3	3061.2	3052.7	3141.6	3224.5	3178.7	106
107	FL213169203	Loans (short term)	18.2	18.5	18.9	20.1	21.1	22.1	22.6	23.3	107
108	FL223073045	Insurance, pension and standardized guarantee schemes (claim of pension funds on sponsor)	4075.3	4221.6	4015.6	4488.9	4131.5	3914.3	3614.7	4244.9	108
109	FL213170003	Other accounts payable (trade payables)	864.8	907.9	952.8	1000.5	1051.0	1100.9	1155.2	1217.0	109
110	FL212090095	Net worth	5050.8	5337.1	6099.6	6281.5	7211.3	8204.5	10586.7	11773.2	110

(1) The state and local government sector excludes state and local government employee retirement funds.

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

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

(4) Excludes land and nonproduced nonfinancial assets.

S.9.a Rest of the World

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
Current account											
1	FA266905095	Foreign income from U.S.	3692.2	3675.9	3956.5	4271.8	4325.3	3882.5	4664.9	5412.4	1
2	FA266903001	U.S. imports of goods and services	2794.9	2738.4	2925.0	3131.2	3117.2	2776.1	3401.4	3950.9	2
3	FA266904195	U.S. income payments to rest of world	640.4	661.5	738.2	848.4	894.2	774.3	913.9	1078.8	3
4	FA266400101	Current taxes and trans. payments to rest of world	257.0	276.0	293.4	292.3	313.9	332.1	349.6	382.7	4
5	FA266900095	Less: Foreign outlays to U.S.	3267.5	3272.2	3585.1	3830.7	3872.7	3290.1	3803.5	4417.6	5
6	FA266903011	U.S. exports of goods and services	2268.7	2232.1	2388.3	2538.1	2538.5	2148.6	2539.6	2975.8	6
7	FA266904095	U.S. income receipts from rest of world	860.8	893.5	1031.1	1138.7	1172.2	971.3	1087.0	1256.2	7
8	FA266400201	Current taxes and trans. receipts from rest of world (1)	138.1	146.7	165.7	153.9	162.0	170.2	176.8	185.6	8
9	FA266000095	Equals: Net saving (current external balance)	424.7	403.7	371.4	441.2	452.6	592.5	861.4	994.7	9
Capital account											
10	FA266000095	Net saving	424.7	403.7	371.4	441.2	452.6	592.5	861.4	994.7	10
11	FA265440005	Less: Net capital transfers	-8.4	-7.0	-16.0	-4.6	-6.8	-6.2	-3.5	-5.2	11
12	FA265420095	Less: Acquisition of nonproduced nonfinancial assets	0.0	0.0	-0.0	-0.1	-0.1	0.2	-0.1	-0.1	12
13	FA265000905	Net lending (+) or borrowing (-), capital account (lines 10-11-12)	433.0	410.7	387.4	445.8	459.5	598.5	865.0	1000.0	13
Financial account											
14	FA265000905	Net lending (+) or borrowing (-) (line 13)	433.0	410.7	387.4	445.8	459.5	598.5	865.0	1000.0	14
15	FA264090005	Net acquisition of U.S. financial assets	691.4	760.0	1531.3	778.4	605.5	1454.8	1828.4	1522.1	15
16	FA263011005	Monetary gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	112.8	0.0	16
17	FA263011205	Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	112.8	0.0	18
19	FA264000005	Currency and deposits	-45.6	-13.1	201.9	165.8	-26.3	280.9	174.1	191.2	19
20	FA263025003	Currency	38.4	42.3	69.7	65.3	51.3	121.3	48.3	35.0	20
21	FA263027003	Transferable deposits	-5.7	17.8	11.9	14.2	7.7	34.7	18.1	-21.5	21
22	FA263030005	Time deposits	-18.6	70.8	16.4	37.4	-2.1	95.4	37.2	-12.6	22
23	FA264016005	Net interbank items due from U.S. banks	-59.6	-144.0	104.0	48.9	-83.3	29.4	70.5	190.2	23
24	FA264022005	Debt securities	406.5	341.6	652.5	141.9	545.0	244.8	672.3	842.4	24
25	FA263069103	Open market paper	-2.3	36.9	-6.3	-10.2	5.4	-46.2	2.0	53.8	25
26	FA263061105	Treasury securities	42.7	-107.9	308.2	120.2	297.7	67.0	605.8	417.6	26
27	FA263061705	Agency- and GSE-backed securities (2)	24.8	79.1	22.0	95.7	81.9	5.7	-9.8	192.9	27
28	FA263062003	Municipal securities	6.5	7.2	7.1	-1.6	4.0	4.8	1.7	4.2	28
29	FA263063005	Corporate bonds	334.9	326.3	321.5	-62.2	156.0	213.4	72.7	173.9	29
30	FA264035005	Loans	115.3	184.5	124.3	-64.0	80.1	-9.9	429.5	170.7	30
31	FA264041005	Short term	57.7	78.7	132.5	38.5	100.4	51.9	429.9	142.1	31
32	FA262051005	Security repurchases	-21.2	68.7	31.3	-31.3	22.4	18.0	283.4	48.8	32
33	FA263069005	Other loans and advances	78.9	10.0	101.2	69.9	77.9	33.9	146.5	93.3	33
34	FA263092305	Long term (U.S. direct investment abroad: debt)	57.5	105.8	-8.2	-102.5	-20.3	-61.8	-0.5	28.6	34
35	FA263081005	Equity and investment fund shares	239.0	234.5	483.0	475.9	-14.5	862.4	358.2	265.7	35
36	FA263034003	Money market fund shares	2.3	-14.3	0.1	17.3	7.4	18.9	27.5	19.3	36
37	FA263064105	Corporate equities	-191.4	-186.3	116.9	110.9	-249.2	669.2	-112.4	-158.6	37
38	FA263064203	Mutual fund shares	1.8	60.9	32.6	28.7	-49.6	-0.7	31.8	69.5	38
39	FA263092101	Foreign direct investment in the U.S.: equity	426.3	374.2	333.3	318.9	277.0	174.9	411.3	335.5	39
40	FA263052005	Insurance, pension and standardized guarantee schemes	-3.8	13.4	13.5	10.9	2.9	-24.9	2.9	2.2	40
41	FA263076005	Insurance receivables due from property-casualty insurance companies	2.9	1.2	10.4	9.1	2.0	-2.1	6.0	1.5	41
42	FA543141905	Life insurance reserves	-4.6	11.0	2.7	-9.3	0.3	-9.1	-1.4	0.1	42
43	FA543151905	Pension entitlements	-2.0	1.2	0.4	11.0	0.6	-13.6	-1.6	0.5	43
44	FA263096005	Other accounts receivable	-20.0	-0.9	56.2	48.0	18.2	101.6	78.6	49.9	44
45	FA264194005	Net incurrence of liabilities	273.0	449.2	1156.0	536.9	244.1	1001.7	1255.7	1043.1	45
46	FA313011303	SDR holdings	0.0	0.7	0.1	0.2	0.2	0.1	113.7	5.0	46
47	FA264100005	Currency and deposits	-242.1	-83.4	255.2	71.2	21.8	110.8	28.2	78.7	47
48	FA263111503	Official foreign currencies	0.2	0.1	0.0	0.0	0.2	0.1	-0.2	0.0	48
49	FA263111403	Reserve position in IMF (net)	-6.5	1.3	-1.8	4.8	4.3	8.8	0.5	0.8	49
50	FA263191005	U.S. private deposits	-235.8	-84.8	257.0	66.4	17.3	102.0	27.9	77.9	50
51	FA313091105	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	51
52	FA264122005	Debt securities	-84.6	7.0	355.6	191.9	-23.5	38.8	482.5	166.0	52
53	FA263169105	Commercial paper	-7.0	-28.2	68.3	74.4	-22.6	-19.0	105.0	-113.8	53
54	FA263163005	Bonds	-77.5	35.1	287.3	117.6	-0.9	57.8	377.5	279.8	54
55	FA264135005	Loans	125.9	132.8	-49.9	252.1	88.6	94.1	-33.8	65.6	55
56	FA264141005	Short term	143.8	153.1	-11.1	161.8	204.9	134.2	30.2	107.0	56

S.9.a Rest of the World

Billions of dollars

		2015	2016	2017	2018	2019	2020	2021	2022		
57	FA262151003	Security repurchases	80.8	115.9	-33.1	117.3	111.2	55.5	-106.1	-11.9	57
58	FA263169005	Other loans and advances	0.7	-1.5	2.8	-5.8	7.0	-1.8	-1.7	9.3	58
59	FA263168005	Depository institution loans n.e.c.	62.9	34.1	12.7	58.2	87.1	66.3	152.5	112.4	59
60	FA713091103	Nonoff. foreign currencies (swap lines)	-0.5	4.6	6.5	-7.9	-0.5	14.2	-14.5	-2.9	60
61	FA263192305	Long term (foreign direct investment in the U.S.: debt)	-18.0	-20.3	-38.8	90.3	-116.3	-40.1	-64.0	-41.4	61
62	FA263181105	Equity and investment fund shares	491.5	349.2	533.9	-46.7	148.0	699.4	574.2	631.7	62
63	FA263164100	Corporate equities	196.9	21.7	139.9	171.3	-25.3	396.0	197.3	185.7	63
64	FA313092803	U.S. government equity in IBRD, etc.	2.1	1.7	1.5	1.3	1.4	1.8	1.2	2.4	64
65	FA263192101	U.S. direct investment abroad: equity	292.5	325.7	392.5	-219.3	171.9	301.6	375.8	443.6	65
66	FA263152005	Insurance, pension and standardized guarantee schemes	9.9	21.9	47.4	27.5	11.2	65.0	81.6	89.6	66
67	FA263196005	Other accounts payable	-27.7	21.1	13.7	40.7	-2.2	-6.6	9.4	6.6	67
68	FA263170005	Trade payables	1.4	2.7	7.4	2.7	2.2	-0.4	3.4	-2.2	68
69	FA263194735	Other investment by U.S. holding companies	-29.1	18.4	6.3	38.0	-4.4	-6.2	6.0	8.7	69
Addendum:											
70	FA265000005	Net lending (+) or borrowing (-), financial account (lines 15-45)	418.4	310.8	375.3	241.6	361.4	453.1	572.7	479.0	70
Other changes in volume account											
71	FV268090185	Total other volume changes	-79.9	-47.0	-52.0	168.7	-3.5	-122.1	419.6	-590.4	71
72	FV268090085	Other volume changes	-65.3	52.9	-39.9	373.0	94.6	23.2	711.9	-69.4	72
73	FU267005085	Less: Statistical discrepancy (lines 13-70) (3)	14.6	99.9	12.1	204.3	98.1	145.3	292.2	521.0	73
Revaluation account											
74	FR264090005	Financial assets	-669.3	691.6	2232.7	-1603.7	4343.5	3676.4	4940.6	-8005.4	74
75	FR263011005	Monetary gold and SDRs	-2.2	-1.5	2.8	-1.2	-0.3	2.0	-2.9	-7.9	75
76	FR264000005	Currency and deposits	-1.2	-0.7	2.0	-1.1	-4.1	4.6	3.6	1.4	76
77	FR264022005	Debt securities	-268.3	-69.3	68.5	-359.7	527.7	628.1	-496.9	-1903.1	77
78	FR263069103	Open market paper	-1.4	-0.4	1.0	-0.5	0.1	2.3	-0.0	-0.8	78
79	FR263061105	Treasury securities	-56.2	-43.0	-21.7	-61.5	196.5	305.2	-210.2	-842.5	79
80	FR263061705	Agency- and GSE-backed securities	-8.1	-7.0	-2.8	-22.6	38.9	34.3	-5.0	-186.3	80
81	FR263062003	Municipal securities	0.2	-1.9	2.5	-2.6	4.7	3.1	-1.3	-14.4	81
82	FR263063005	Corporate bonds	-202.8	-17.0	89.4	-272.5	287.5	283.2	-280.4	-859.0	82
83	FR263092305	Foreign direct investment in the U.S.: debt	2.3	-47.4	19.3	13.4	-12.9	-8.6	-12.7	-0.0	83
84	FR263081005	Equity and investment fund shares	-399.8	810.7	2139.7	-1254.8	3835.6	3053.0	5449.3	-6095.5	84
85	FR263064105	Corporate equities	-170.2	439.2	1078.6	-507.1	1917.4	1630.2	2828.6	-2847.2	85
86	FR263064203	Mutual fund shares	-17.9	32.8	101.9	-58.4	150.2	125.4	131.8	-227.1	86
87	FR263092101	Foreign direct investment in the U.S.: equity	-211.7	338.7	959.2	-689.3	1768.0	1297.4	2488.9	-3021.2	87
88	FR263096005	Other accounts receivable	-0.3	-0.2	0.4	-0.3	-2.4	-2.6	0.4	-0.3	88
89	FR264194005	Liabilities	-873.0	305.0	3023.1	-2871.5	3009.6	1225.4	2229.7	-4741.7	89
90	FR313011303	SDR holdings	-2.3	-1.5	2.9	-1.2	-0.3	2.1	-3.0	-8.1	90
91	FR264100005	Currency and deposits	-3.0	0.1	-2.6	-2.7	0.8	2.0	-4.4	11.5	91
92	FR263111503	Official foreign currencies	-2.8	-0.3	3.7	-0.8	-0.5	2.9	-3.6	-3.6	92
93	FR263111403	Reserve position in IMF (net)	-1.1	-0.6	1.1	-0.4	-0.1	1.4	-1.0	-1.7	93
94	FR263191005	U.S. private deposits	0.9	1.0	-7.3	-1.4	1.5	-2.4	0.2	16.7	94
95	FR263191103	Nonofficial foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95
96	FR263163005	Debt securities (corporate bonds)	-102.5	49.1	135.4	-98.6	240.1	196.4	-109.5	-709.7	96
97	FR264135005	Loans	4.4	-17.0	10.4	-0.9	-28.6	-7.4	-13.0	50.7	97
98	FR263169203	Short term (other loans and advances)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98
99	FR263192305	Long term (U.S. direct investment abroad: debt)	4.4	-17.0	10.4	-0.9	-28.6	-7.4	-13.0	50.7	99
100	FR263181105	Equity and investment fund shares	-769.0	274.6	2876.3	-2767.7	2797.3	1031.9	2359.8	-4085.9	100
101	FR263164100	Corporate equities	-229.3	226.8	1770.8	-1403.3	1622.3	624.3	1202.6	-1947.2	101
102	FR263192101	U.S. direct investment abroad: equity	-539.7	47.8	1105.5	-1364.4	1175.0	407.6	1157.2	-2138.8	102
103	FR263152005	Insurance, pension and standardized guarantee schemes	0.0	0.0	0.0	-0.0	0.2	-0.0	0.0	-0.0	103
104	FR263196005	Other accounts payable	-0.6	-0.3	0.7	-0.3	0.0	0.3	-0.2	-0.2	104
105	FR265000005	Changes in net worth due to nominal holding gains/losses	203.7	386.6	-790.4	1267.8	1333.9	2451.1	2711.0	-3263.7	105
Changes in balance sheet account											
106	FC262090095	Change in net worth (lines 13+70+105)	556.8	750.3	-455.0	1882.3	1790.0	2927.4	3995.6	-2854.2	106
Financial balance sheet account (end of period)											

S.9.a Rest of the World

Billions of dollars

	2015	2016	2017	2018	2019	2020	2021	2022		
107 FL264090005	Total financial assets (4)	25137.6	26775.2	30608.7	30186.6	35302.5	40507.3	47994.8	41469.8	107
108 FL313111303	SDR allocations	48.9	47.5	50.3	49.1	48.8	50.9	160.8	152.9	108
109 FL264000005	Currency and deposits	1385.0	1371.6	1571.0	1736.7	1710.4	1961.1	2126.6	2317.6	109
110 FL263025003	Currency	596.6	638.9	708.6	773.9	825.2	946.5	994.9	1029.9	110
111 FL263027003	Transferable deposits	110.2	128.0	139.9	154.1	161.8	196.5	214.6	193.2	111
112 FL263030005	Time deposits	480.2	550.8	564.6	601.9	599.8	665.1	693.7	681.0	112
113 FL264016005	Net interbank items due from U.S. banks	198.0	54.0	158.0	206.8	123.6	152.9	223.4	413.6	113
114 FL264022005	Debt securities	10337.3	10661.1	11341.9	11186.0	12368.5	13254.2	13651.6	12603.1	114
115 LM263069103	Open market paper	104.3	140.8	135.4	124.7	130.2	86.3	138.3	191.3	115
116 LM263061105	Treasury securities	6146.2	6002.8	6211.3	6270.1	6917.8	7291.6	7740.4	7318.5	116
117 LM263061705	Agency- and GSE-backed securities (2)	916.5	991.6	1012.2	1087.0	1230.7	1276.4	1252.6	1260.6	117
118 LM263062003	Municipal securities	90.8	96.2	105.7	101.6	110.3	118.3	118.7	108.4	118
119 LM263063005	Corporate bonds	3079.6	3429.8	3877.3	3602.6	3979.5	4481.7	4401.6	3724.3	119
120 FL264035005	Loans	1714.6	1851.7	2068.4	2351.8	2491.0	2472.4	2889.2	3059.9	120
121 FL264041005	Short term	1093.6	1172.4	1377.9	1750.4	1922.8	1974.6	2404.6	2546.7	121
122 FL262051005	Security repurchases	902.8	971.5	1002.9	971.5	1066.0	1084.0	1367.4	1416.2	122
123 FL263069005	Other loans and advances	190.8	200.8	375.0	778.9	856.8	890.7	1037.2	1130.5	123
124 FL263092305	Long term (U.S. direct investment abroad: debt)	621.0	679.4	690.5	601.3	568.2	497.8	484.6	513.2	124
125 FL263081005	Equity and investment fund shares	11319.5	12393.6	15057.4	14284.8	18086.8	22097.5	28413.7	22531.5	125
126 FL263034003	Money market fund shares	107.6	93.3	93.4	110.7	118.1	137.0	164.5	183.8	126
127 LM263064105	Corporate equities	5500.9	5782.7	7019.4	6629.5	8278.5	10673.4	13898.3	10840.1	127
128 LM263064203	Mutual fund shares	600.6	694.2	828.7	799.0	899.6	1024.3	1187.9	1030.3	128
129 LM263092101	Foreign direct investment in the U.S.: equity	5110.4	5823.4	7115.9	6745.5	8790.5	10262.9	13163.1	10477.3	129
130 FL263052005	Insurance, pension and standardized guarantee schemes	47.2	60.6	74.2	85.0	88.0	63.1	66.0	68.2	130
131 FL263076005	Insurance receivables due from property-casualty insurance companies	38.6	39.8	50.1	59.2	61.3	59.1	65.1	66.6	131
132 FL543141905	Life insurance reserves	5.9	17.0	19.7	10.4	10.7	1.6	0.2	0.3	132
133 FL543151905	Pension entitlements	2.7	3.9	4.3	15.4	16.0	2.4	0.7	1.3	133
134 LM263096005	Other accounts receivable	285.1	388.9	445.5	493.2	509.1	608.0	687.0	736.6	134
135 FL262100005	Total liabilities and net worth	25137.6	26775.2	30608.7	30186.6	35302.5	40507.3	47994.8	41469.8	135
136 FL264194005	Total liabilities	17847.2	18734.4	23023.0	20718.6	24044.5	26321.9	29813.9	26142.9	136
137 FL313011303	SDR holdings	49.7	48.9	51.9	50.8	50.7	52.9	163.6	160.5	137
138 FL264100005	Currency and deposits	650.3	560.4	820.6	890.5	834.2	920.2	916.1	989.2	138
139 FL263111503	Official foreign currencies	39.1	38.9	42.6	41.8	41.4	44.4	40.6	37.1	139
140 FL263111403	Reserve position in IMF (net)	17.6	18.4	17.6	22.0	26.2	36.4	35.8	35.0	140
141 LM263191005	U.S. private deposits	590.9	500.6	757.7	824.1	764.0	836.8	837.0	914.5	141
142 FL313091105	Nonofficial foreign currencies	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	142
143 FL264122005	Debt securities	2623.1	2672.1	3186.3	3294.9	3558.3	3753.9	4218.4	3713.2	143
144 FL263169105	Commercial paper	195.9	167.7	236.0	310.4	291.4	217.7	421.7	307.9	144
145 LM263163005	Bonds	2427.2	2504.3	2950.2	2984.6	3266.9	3536.2	3796.7	3405.3	145
146 FL264135005	Loans	1515.4	1631.1	1609.3	1821.5	2004.6	2092.7	1942.5	2013.5	146
147 FL264141005	Short term	1268.5	1421.5	1428.0	1589.9	1917.8	2052.0	1978.8	2085.7	147
148 FL262151003	Security repurchases	789.5	905.4	872.3	989.6	1223.8	1279.2	1173.1	1161.2	148
149 FL263169005	Other loans and advances	37.5	36.0	56.4	50.6	57.6	55.9	54.2	63.5	149
150 FL263168005	Depository institution loans n.e.c.	440.5	474.6	487.3	545.5	632.6	699.0	748.2	860.6	150
151 FL713091103	Nonoff. foreign currencies (swap lines)	1.0	5.6	12.1	4.2	3.7	17.9	3.3	0.4	151
152 FL263192305	Long term (foreign direct investment in the U.S.: debt)	246.9	209.6	181.2	231.7	86.8	40.7	-36.2	-72.2	152
153 FL263181105	Equity and investment fund shares	12630.0	13395.4	16866.7	14104.7	17031.4	18878.1	21858.6	18455.8	153
154 LM263164100	Corporate equities	6756.2	7146.3	9118.1	7899.6	9478.0	10615.0	12061.3	10306.0	154
155 FL313092803	U.S. government equity in IBRD, etc.	61.5	63.3	64.8	66.1	67.5	69.3	70.5	72.9	155
156 LM263192101	U.S. direct investment abroad: equity	5812.3	6185.8	7683.8	6139.1	7486.0	8193.8	9726.8	8077.0	156
157 FL263152005	Insurance, pension and standardized guarantee schemes	226.3	248.2	295.6	323.0	334.3	399.4	480.9	570.5	157
158 LM263196005	Other accounts payable	152.4	178.3	192.7	233.1	230.9	224.6	233.7	240.1	158
159 LM263170005	Trade payables	66.5	69.0	77.1	79.4	81.6	81.6	84.8	82.4	159
160 FL263194735	Other investment by U.S. holding companies	86.0	109.3	115.6	153.6	149.2	143.0	148.9	157.7	160
161 FL262090095	Net worth (external account)	7290.5	8040.8	7585.7	9468.0	11258.0	14185.4	18181.0	15326.8	161

- (1) Prior to 1999, current taxes, contributions for government social insurance, and transfer receipts from the rest of the world (line 8) are not separately displayed, and line 4 includes current taxes and transfer payments to the rest of the world net of current taxes, contributions for government social insurance, and transfer receipts from the rest of the world.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.
- (3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.
- (4) Nonfinancial assets, including nonproduced nonfinancial assets, are not included on the balance sheet.