

**B.100 Balance Sheet of Households and Nonprofit Organizations (1)**

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Assets</b>	<b>23560.7</b>	<b>24290.1</b>	<b>25920.3</b>	<b>27000.3</b>	<b>28428.9</b>	<b>29476.6</b>	<b>32610.4</b>	<b>35483.2</b>	<b>39697.0</b>	<b>43508.8</b>	<b>48889.1</b>	<b>1</b>
2 Tangible assets	9112.6	9326.7	9469.9	9729.7	9975.0	10307.7	10776.7	11299.5	12068.6	12925.8	13940.9	2
3 Real estate	7296.0	7405.1	7477.0	7664.2	7804.8	8017.7	8398.0	8832.9	9516.9	10237.7	11088.4	3
4 Households (2,3)	6494.9	6608.5	6716.0	6948.8	7105.0	7281.9	7631.1	8031.2	8620.4	9242.8	10029.6	4
5 Nonprofit organizations	801.1	796.6	761.0	715.4	699.9	735.8	766.9	801.7	896.5	994.9	1058.8	5
6 Equipment and software owned by nonprofit organizations (4)	48.5	52.6	56.6	62.0	67.0	72.2	74.0	77.6	81.5	84.2	89.9	6
7 Consumer durable goods (4)	1768.0	1869.1	1936.3	2003.5	2103.2	2217.8	2304.8	2389.1	2470.2	2603.8	2762.6	7
8 Financial assets	14448.2	14963.4	16450.5	17270.6	18453.9	19168.9	21833.7	24183.6	27628.3	30583.0	34948.3	8
9 Deposits	3205.8	3264.5	3267.3	3249.6	3182.8	3157.3	3365.5	3539.6	3807.2	4165.1	4337.9	9
10 Foreign deposits	11.9	13.4	14.6	15.6	15.8	18.8	23.4	35.5	41.8	41.5	45.0	10
11 Checkable deposits and currency	427.3	408.8	449.8	546.7	593.4	563.6	504.9	445.8	445.4	461.5	441.8	11
12 Time and savings deposits	2428.6	2477.3	2423.5	2348.8	2235.8	2223.5	2388.0	2553.0	2724.5	2923.8	3013.2	12
13 Money market fund shares	338.0	364.9	379.5	338.6	337.9	351.3	449.2	505.3	595.5	738.4	837.8	13
14 Credit market instruments	1288.3	1502.8	1612.1	1655.8	1637.2	1930.0	1885.0	1993.7	1873.5	1781.1	1960.4	14
15 Open market paper	56.9	63.2	33.3	29.9	45.5	46.7	48.0	55.4	59.0	63.2	68.5	15
16 U.S. government securities	399.5	528.7	530.8	611.7	591.0	913.1	822.2	896.3	721.0	552.1	658.8	16
17 Treasury	362.0	461.6	481.9	550.3	585.0	782.0	699.9	687.9	511.5	390.5	346.7	17
18 Savings bonds	117.7	126.2	138.1	157.3	171.9	179.9	185.0	187.0	186.5	186.6	186.4	18
19 Other Treasury	244.3	335.4	343.8	393.0	413.1	602.0	514.9	500.9	325.0	203.9	160.2	19
20 Agency	37.5	67.1	48.9	61.4	5.9	131.2	122.3	208.5	209.5	161.6	312.1	20
21 Municipal securities	547.2	574.5	613.9	585.6	551.9	501.5	457.7	435.6	463.6	475.4	527.5	21
22 Corporate and foreign bonds	150.2	192.3	289.0	291.9	322.5	353.1	447.6	496.9	520.9	581.2	596.1	22
23 Mortgages	134.5	144.2	145.2	136.8	126.3	115.6	109.5	109.4	108.9	109.2	109.5	23
24 Corporate equities (2)	1963.6	1806.5	2570.9	2873.2	3242.1	3070.9	4121.6	4642.1	5689.6	6338.7	8008.9	24
25 Mutual fund shares (5)	469.1	467.8	586.6	727.9	990.9	1052.1	1265.0	1586.0	2057.3	2500.7	3104.3	25
26 Security credit	53.2	62.4	87.0	76.2	102.3	109.0	127.6	162.9	215.5	276.7	318.6	26
27 Life insurance reserves	365.3	391.7	418.6	447.7	484.8	520.3	566.2	610.6	665.0	718.3	772.0	27
28 Pension fund reserves	3200.5	3461.8	3864.4	4203.4	4674.8	4948.1	5767.8	6642.5	7894.4	9079.2	10360.4	28
29 Investment in bank personal trusts	541.4	551.7	639.3	660.6	691.3	699.4	803.0	871.7	942.5	1001.0	1116.6	29
30 Equity in noncorporate business (6)	3154.8	3229.6	3170.2	3125.0	3183.6	3404.9	3640.4	3833.2	4171.8	4395.3	4630.3	30
31 Miscellaneous assets	206.2	224.4	234.1	251.0	264.1	276.9	291.7	301.4	311.7	326.9	339.0	31
<b>32 Liabilities</b>	<b>3397.3</b>	<b>3678.5</b>	<b>3871.5</b>	<b>4045.0</b>	<b>4290.2</b>	<b>4612.8</b>	<b>4982.2</b>	<b>5332.7</b>	<b>5707.8</b>	<b>6205.6</b>	<b>6840.9</b>	<b>32</b>
33 Credit market instruments	3280.8	3554.3	3723.0	3893.3	4108.0	4427.0	4782.8	5108.0	5438.0	5909.9	6466.8	33
34 Home mortgages	2220.7	2461.2	2619.2	2762.2	2892.6	3070.2	3252.0	3464.3	3697.9	4057.8	4479.6	34
35 Consumer credit	793.3	805.1	794.5	800.6	859.0	983.9	1122.8	1211.6	1264.1	1331.7	1428.5	35
36 Municipal securities (7)	83.3	86.6	90.6	92.6	94.0	97.6	98.3	104.9	114.9	126.9	137.3	36
37 Bank loans n.e.c.	20.4	17.9	13.1	17.6	27.4	40.0	57.4	58.0	66.6	72.9	65.1	37
38 Other loans and advances	90.3	100.9	110.2	119.5	126.6	133.7	160.3	172.7	190.7	204.0	219.4	38
39 Commercial mortgages (7)	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	103.7	116.6	136.9	39
40 Security credit	42.5	38.8	55.1	53.5	76.1	75.1	78.6	94.4	131.2	152.8	222.4	40
41 Trade payables (7)	57.6	68.9	77.7	82.5	89.8	94.0	103.3	111.9	120.0	125.7	132.7	41
42 Deferred and unpaid life insurance premiums	16.4	16.5	15.7	15.8	16.3	16.8	17.5	18.3	18.6	17.2	18.9	42
<b>43 Net worth</b>	<b>20163.4</b>	<b>20611.6</b>	<b>22048.8</b>	<b>22955.3</b>	<b>24138.6</b>	<b>24863.8</b>	<b>27628.2</b>	<b>30150.5</b>	<b>33989.2</b>	<b>37303.2</b>	<b>42048.2</b>	<b>43</b>
Memo:												
44 Replacement-cost value of structures:												
45 Residential	4408.5	4607.3	4710.0	4985.5	5328.8	5749.9	6021.2	6365.2	6714.4	7095.9	7594.3	44
46 Households	4151.4	4343.1	4445.9	4713.9	5049.6	5459.0	5724.7	6061.1	6403.1	6779.3	7268.6	45
47 Farm households	146.9	151.2	152.0	156.8	162.2	170.7	175.1	180.0	184.7	187.6	192.6	46
48 Nonprofit organizations	110.2	113.0	112.1	114.8	117.0	120.2	121.5	124.1	126.6	129.0	133.1	47
49 Nonresidential (nonprofits)	444.3	465.0	474.9	493.3	521.6	551.5	572.4	598.1	633.5	660.7	692.0	48
49 Disposable personal income	4016.3	4293.5	4474.8	4754.6	4935.3	5165.5	5422.6	5677.7	5982.8	6286.5	6639.4	49
50 Household net worth as percentage of disposable personal income	502.0	480.1	492.7	482.8	489.1	481.3	509.5	531.0	568.1	593.4	633.3	50
51 Owners' equity in household real estate (8)	4274.2	4147.3	4096.9	4186.6	4212.4	4211.7	4379.0	4566.9	4922.5	5185.0	5550.0	51
52 Owners' equity as percentage of household real estate (9)	65.8	62.8	61.0	60.2	59.3	57.8	57.4	56.9	57.1	56.1	55.3	52

(1) Sector includes farm households.

(2) At market value.

(3) Includes vacant land and vacant homes for sale.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.

(7) Liabilities of nonprofit organizations.

(8) Line 4 less line 34.

(9) Line 51 divided by line 4.

**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

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

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>With tangible assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>9547.0</b>	<b>9758.2</b>	<b>9735.9</b>	<b>9723.0</b>	<b>10070.0</b>	<b>10690.8</b>	<b>11493.8</b>	<b>12266.3</b>	<b>13338.8</b>	<b>14251.4</b>	<b>15379.6</b>	<b>1</b>
2 Tangible assets	6194.5	6313.9	6189.4	6037.0	6055.4	6430.1	6774.5	7077.7	7666.9	8248.1	8747.6	2
3 Real estate (1)	3471.9	3440.5	3254.5	3011.8	2900.7	3073.8	3203.2	3353.9	3756.2	4202.9	4411.2	3
4 Equipment and software (2)	1853.6	1972.0	2047.6	2123.2	2220.2	2349.3	2501.5	2633.1	2770.4	2865.2	3086.7	4
5 Inventories (2)	869.0	901.5	887.3	902.0	934.5	1007.0	1069.8	1090.7	1140.3	1180.0	1249.7	5
6 Financial assets	3352.6	3444.3	3546.5	3685.9	4014.6	4260.8	4719.4	5188.6	5671.9	6003.3	6632.0	6
7 Foreign deposits	13.3	13.2	15.0	14.3	12.9	14.0	15.6	26.1	19.8	20.6	18.6	7
8 Checkable deposits and currency	151.1	166.8	182.5	189.4	203.1	221.6	252.9	289.8	282.7	299.1	347.3	8
9 Time and savings deposits	89.7	73.4	66.8	51.8	74.1	67.5	42.9	43.6	49.8	42.7	58.0	9
10 Money market fund shares	16.2	26.3	31.5	47.3	44.8	52.2	77.0	86.9	110.7	155.8	191.8	10
11 Security RPs	2.8	2.1	1.6	5.1	2.5	2.2	2.4	3.9	4.5	3.2	3.4	11
12 Commercial paper	14.3	13.8	14.7	17.0	19.4	18.8	20.1	31.5	35.3	27.3	46.1	12
13 U.S. government securities	60.6	40.9	48.5	69.2	67.9	70.7	80.5	75.6	67.3	77.2	92.5	13
14 Municipal securities	32.4	24.7	44.8	45.8	54.7	56.7	36.8	31.0	36.1	41.9	39.6	14
15 Mortgages	54.4	52.8	59.0	60.0	52.3	56.4	57.9	54.4	50.4	46.4	42.4	15
16 Consumer credit	63.8	67.1	63.0	65.7	77.2	86.6	85.1	77.7	78.9	74.9	80.3	16
17 Trade receivables	938.0	967.2	961.4	988.9	1035.0	1107.0	1184.9	1273.1	1309.7	1318.7	1409.1	17
18 Mutual fund shares (1)	11.7	9.7	14.8	21.1	29.8	31.1	45.7	59.9	69.1	91.0	112.0	18
19 Miscellaneous assets	1904.4	1986.2	2042.8	2110.1	2340.8	2476.1	2817.4	3135.2	3557.6	3804.6	4191.0	19
<b>20 Liabilities</b>	<b>4532.7</b>	<b>4729.4</b>	<b>4829.8</b>	<b>5109.7</b>	<b>5388.6</b>	<b>5627.4</b>	<b>6009.5</b>	<b>6481.1</b>	<b>7011.5</b>	<b>7369.7</b>	<b>8062.8</b>	<b>20</b>
21 Credit market instruments	2402.2	2522.5	2470.6	2513.8	2568.7	2706.8	2936.6	3120.2	3401.7	3807.3	4285.7	21
22 Commercial paper	107.1	116.9	98.5	107.1	117.8	139.2	157.4	156.4	168.6	193.0	230.3	22
23 Municipal securities (3)	115.5	115.2	114.0	118.3	124.9	131.7	134.8	137.9	142.0	147.8	152.8	23
24 Corporate bonds (4)	961.1	1008.2	1086.9	1154.5	1229.7	1253.0	1344.1	1460.4	1610.9	1829.6	2059.5	24
25 Bank loans n.e.c.	542.8	545.5	507.7	488.4	477.6	521.0	587.7	627.2	695.4	777.6	849.7	25
26 Other loans and advances	418.9	473.1	410.2	412.6	388.4	421.4	453.7	472.2	520.6	567.9	614.9	26
27 Mortgages	256.8	263.7	253.3	232.9	230.3	240.5	258.9	266.2	264.3	291.6	378.5	27
28 Trade payables	597.9	626.3	649.4	682.8	719.3	796.5	877.5	927.0	990.5	978.1	1081.3	28
29 Taxes payable	38.3	38.3	28.9	35.3	40.7	40.3	40.3	49.9	59.2	64.0	66.8	29
30 Miscellaneous liabilities	1494.3	1542.3	1680.9	1877.8	2059.9	2083.7	2155.1	2384.0	2560.1	2520.4	2629.0	30
<b>31 Net worth (market value)</b>	<b>5014.3</b>	<b>5028.8</b>	<b>4906.1</b>	<b>4613.2</b>	<b>4681.4</b>	<b>5063.5</b>	<b>5484.3</b>	<b>5785.3</b>	<b>6327.2</b>	<b>6881.6</b>	<b>7316.8</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	67.1	68.6	69.4	72.3	74.0	76.1	78.3	81.5	84.3	87.3	91.5	32
33 Nonresidential	2468.4	2568.6	2598.6	2672.8	2812.5	2963.9	3093.5	3239.7	3414.6	3547.8	3693.1	33
Market value of equities outstanding												
34 (includes corporate farm equities)	3145.3	2967.1	4014.0	4370.1	4851.6	4811.9	6435.0	7618.6	9661.1	11561.0	14774.0	34
35 Debt/net worth (percent) (5)	47.9	50.2	50.4	54.5	54.9	53.5	53.5	53.9	53.8	55.3	58.6	35
36 Debt/equities (percent) (6)	76.4	85.0	61.5	57.5	52.9	56.3	45.6	41.0	35.2	32.9	29.0	36
37 Equities/net worth (percent) (7)	62.7	59.0	81.8	94.7	103.6	95.0	117.3	131.7	152.7	168.0	201.9	37
<b>With tangible assets stated at historical cost:</b>												
<b>38 Assets (8)</b>	<b>7155.7</b>	<b>7441.3</b>	<b>7687.8</b>	<b>8015.7</b>	<b>8563.4</b>	<b>9077.2</b>	<b>9818.2</b>	<b>10609.6</b>	<b>11421.1</b>	<b>12113.0</b>	<b>13193.7</b>	<b>38</b>
39 Tangible assets	3803.2	3997.1	4141.4	4329.7	4548.8	4816.4	5098.9	5420.9	5749.3	6109.7	6561.6	39
40 Real estate	1478.7	1566.2	1634.5	1694.2	1763.8	1837.1	1920.9	2025.1	2106.7	2207.7	2319.7	40
41 Equipment and software	1460.6	1555.5	1640.1	1733.0	1844.4	1983.4	2146.5	2328.2	2526.2	2772.9	3076.2	41
42 Inventories	863.9	875.4	866.8	902.5	940.6	996.0	1031.5	1067.7	1116.4	1129.1	1165.7	42
<b>43 Net worth (historical cost) (9)</b>	<b>2623.0</b>	<b>2711.9</b>	<b>2858.1</b>	<b>2905.9</b>	<b>3174.8</b>	<b>3449.8</b>	<b>3808.7</b>	<b>4128.5</b>	<b>4409.6</b>	<b>4743.2</b>	<b>5130.8</b>	<b>43</b>
Memo:												
Historical-cost value of structures:												
44 Residential	26.1	27.2	28.2	29.3	29.8	30.6	32.5	34.0	35.6	37.3	39.2	44
45 Nonresidential	1290.5	1361.4	1424.9	1480.0	1543.2	1609.4	1693.4	1792.5	1892.9	1993.5	2101.9	45
46 Debt/net worth (percent) (10)	91.6	93.0	86.4	86.5	80.9	78.5	77.1	75.6	77.1	80.3	83.5	46

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

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

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>1 Change in net worth (1)</b>	<b>1814.1</b>	<b>448.2</b>	<b>1437.2</b>	<b>906.5</b>	<b>1183.3</b>	<b>725.1</b>	<b>2764.5</b>	<b>2522.3</b>	<b>3838.7</b>	<b>3314.0</b>	<b>4745.1</b>	<b>1</b>
2 Net investment	409.6	588.8	389.1	488.1	446.7	475.5	388.3	364.7	308.7	375.5	370.4	2
3 Net physical investment	250.4	217.9	155.7	195.2	250.4	290.7	297.6	339.6	360.8	421.0	499.9	3
4 Capital expenditures	688.3	675.8	634.4	697.0	767.6	841.6	869.3	924.3	965.8	1058.3	1167.0	4
5 - Consumption of fixed capital	437.9	457.9	478.7	501.8	517.2	550.9	571.7	584.6	605.1	637.3	667.1	5
6 Net financial investment	159.2	370.8	233.4	292.9	196.3	184.7	90.7	25.1	-52.1	-45.5	-129.4	6
7 Net acquisition of financial assets	429.1	617.9	418.8	462.6	436.3	504.6	455.1	404.3	320.4	452.2	505.5	7
8 - Net increase in liabilities	269.9	247.1	185.5	169.7	240.0	319.9	364.4	379.3	372.5	497.7	634.9	8
Holding gains on assets stated at market value (2)	1427.0	-105.3	990.5	436.8	753.3	235.3	2470.7	2158.7	3635.7	3030.5	4447.9	9
10 Real estate	465.2	11.8	-16.4	81.1	1.1	57.4	218.9	258.1	469.3	499.8	588.5	10
11 Corporate equities	466.6	-117.4	818.2	307.9	431.7	16.3	1279.6	867.6	1554.7	1104.4	2050.2	11
12 Mutual fund shares	36.5	-28.8	15.4	7.5	57.8	-6.1	118.2	140.1	212.9	182.0	456.1	12
13 Equity in noncorporate business	154.9	41.0	-83.8	-81.8	29.6	158.6	169.9	187.7	328.7	243.4	245.0	13
Life insurance and pension fund reserves	251.8	10.8	187.0	93.8	203.3	18.7	584.5	627.8	943.0	894.4	961.4	14
14 Investment in bank personal trusts and estates	51.8	-22.6	70.1	28.4	29.8	-9.7	99.6	77.4	127.1	106.5	146.8	15
Holding gains on assets stated at current cost (2)	6.6	7.0	12.8	-6.5	3.6	-3.5	-45.6	-64.5	-82.0	-60.9	-67.9	16
17 Consumer durable goods	5.7	5.6	12.2	-7.1	2.9	-4.7	-44.5	-64.6	-80.5	-56.8	-65.9	17
18 Equipment and software	0.9	1.4	0.6	0.6	0.7	1.2	-1.1	0.1	-1.5	-4.1	-2.0	18
19 Other factors (3)	-29.0	-42.3	44.9	-12.0	-20.4	17.9	-48.9	63.4	-23.6	-31.1	-5.4	19
Memo:												
20 Net worth outstanding (4)	20163.4	20611.6	22048.8	22955.3	24138.6	24863.8	27628.2	30150.5	33989.2	37303.2	42048.2	20
21 Disposable personal income	4016.3	4293.5	4474.8	4754.6	4935.3	5165.5	5422.6	5677.7	5982.8	6286.5	6639.4	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.

(4) Table B.100, line 43.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	
<b>With tangible assets valued at either market or replacement cost:</b>												
<b>1 Change in net worth (1)</b>	<b>202.5</b>	<b>14.5</b>	<b>-122.6</b>	<b>-292.9</b>	<b>68.2</b>	<b>382.1</b>	<b>420.9</b>	<b>300.9</b>	<b>542.0</b>	<b>554.4</b>	<b>435.1</b>	<b>1</b>
2 Net investment flow	-186.2	-32.9	67.1	62.9	233.0	137.9	162.0	115.5	81.0	-71.7	108.9	2
3 Net physical investment	116.0	105.7	54.4	72.9	116.4	173.1	210.5	210.0	254.2	287.3	341.4	3
4 Capital expenditures	421.9	430.5	413.2	438.6	497.3	573.3	635.2	678.1	759.0	831.5	887.5	4
5 - Consumption of fixed capital	322.0	337.5	354.0	368.5	385.0	412.6	435.4	460.1	488.5	519.3	556.5	5
6 - Inventory valuation adjustment	-16.3	-12.9	4.9	-2.9	-4.0	-12.4	-18.3	3.1	7.4	20.9	-12.3	6
7 - Access rights from fed. government	0.2	0.2	-0.1	0	0.0	0	7.6	4.8	8.9	4.1	1.8	7
8 Net financial investment	-178.0	-75.6	-5.5	-37.0	95.3	9.6	9.8	-25.1	-58.7	-91.9	-89.9	8
9 Net acquisition of financial assets	169.4	107.9	61.5	124.4	313.3	251.2	400.6	373.4	286.9	261.8	614.8	9
10 - Net increase in liabilities	347.4	183.5	67.1	161.3	217.9	241.6	390.8	398.5	345.6	353.8	704.7	10
11 Corporate equity issues	-124.2	-63.0	18.3	27.0	21.3	-44.9	-58.3	-69.5	-114.4	-267.0	-142.7	11
Holding gains on assets stated at market value (2)												
12 Real estate	143.4	-87.1	-218.7	-270.0	-146.5	135.1	94.6	97.3	380.5	402.9	157.8	12
13 Mutual fund shares	140.9	-86.1	-221.4	-271.3	-148.3	135.9	84.6	86.4	363.0	388.4	144.7	13
14	2.5	-1.0	2.7	1.3	1.8	-0.8	10.0	10.9	17.5	14.6	13.1	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
15 Equipment and software	23.9	77.2	-7.0	-28.2	-36.6	0.7	1.2	-35.4	-82.8	-106.4	-103.1	15
16 Inventories (3)	33.5	45.6	13.3	0.3	-4.9	-5.3	-15.0	-68.7	-77.9	-173.8	-110.9	16
17 Direct investment abroad	-0.4	8.0	-10.1	2.3	2.8	10.9	4.4	2.9	-5.4	-6.7	17.9	17
18 - Foreign direct investment in U.S.	-15.3	18.9	-17.3	-35.4	-37.7	-5.8	-2.1	2.9	-39.8	-8.0	0.0	18
19	-6.1	-4.8	-7.1	-4.6	-3.2	-0.9	-14.0	-27.5	-40.3	-82.1	10.0	19
20 Other factors (4)	221.4	57.3	36.0	-57.7	18.3	108.5	163.1	123.6	163.3	329.5	271.6	20
Memo:												
21 Net worth outstanding (market value)	5014.3	5028.8	4906.1	4613.2	4681.4	5063.5	5484.3	5785.3	6327.2	6881.6	7316.8	21
<b>With tangible assets valued at historical cost:</b>												
<b>22 Change in net worth (5)</b>	<b>67.3</b>	<b>88.9</b>	<b>146.1</b>	<b>47.9</b>	<b>268.8</b>	<b>275.1</b>	<b>358.9</b>	<b>319.8</b>	<b>281.1</b>	<b>333.6</b>	<b>387.6</b>	<b>22</b>
23 Net investment flow	-186.2	-32.9	67.1	62.9	233.0	137.9	162.0	115.5	81.0	-71.7	108.9	23
24 Net physical investment	116.0	105.7	54.4	72.9	116.4	173.1	210.5	210.0	254.2	287.3	341.4	24
25 Capital expenditures	421.9	430.5	413.2	438.6	497.3	573.3	635.2	678.1	759.0	831.5	887.5	25
26 - Consumption of fixed capital	322.0	337.5	354.0	368.5	385.0	412.6	435.4	460.1	488.5	519.3	556.5	26
27 - Inventory valuation adjustment	-16.3	-12.9	4.9	-2.9	-4.0	-12.4	-18.3	3.1	7.4	20.9	-12.3	27
28 - Access rights from fed. government	0.2	0.2	-0.1	0	0.0	0	7.6	4.8	8.9	4.1	1.8	28
29 Net financial investment	-178.0	-75.6	-5.5	-37.0	95.3	9.6	9.8	-25.1	-58.7	-91.9	-89.9	29
30 Net acquisition of financial assets	169.4	107.9	61.5	124.4	313.3	251.2	400.6	373.4	286.9	261.8	614.8	30
31 - Net increase in liabilities	347.4	183.5	67.1	161.3	217.9	241.6	390.8	398.5	345.6	353.8	704.7	31
32 Corporate equity issues	-124.2	-63.0	18.3	27.0	21.3	-44.9	-58.3	-69.5	-114.4	-267.0	-142.7	32
Valuation adjustment on reproducible assets (6)												
33 Holding gains on mutual fund shares (2)	-26.9	-25.7	-18.0	5.9	-15.5	-32.9	-55.6	-24.5	-41.0	-75.5	-61.4	33
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
34 Direct investment abroad	2.5	-1.0	2.7	1.3	1.8	-0.8	10.0	10.9	17.5	14.6	13.1	34
35 - Foreign direct investment in U.S.	-9.2	23.6	-10.2	-30.8	-34.5	-4.8	11.8	30.4	0.5	74.1	-10.0	35
36	-15.3	18.9	-17.3	-35.4	-37.7	-5.8	-2.1	2.9	-39.8	-8.0	0.0	36
37	-6.1	-4.8	-7.1	-4.6	-3.2	-0.9	-14.0	-27.5	-40.3	-82.1	10.0	37
38 Other factors (4)	287.0	125.0	104.6	8.6	84.0	175.7	230.7	187.5	223.1	392.2	337.1	38
Memo:												
39 Net worth outstanding (historical cost)	2623.0	2711.9	2858.1	2905.9	3174.8	3449.8	3808.7	4128.5	4409.6	4743.2	5130.8	39

(1) Sum of net investment flow (line 2), holding gains (lines 12 and 15), and other factors (line 20).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of estimates of land purchases and statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.