

B.103 Balance Sheet of Nonfinancial Corporate Business

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

			2022	2023	2024	2024	2024	2024	2025			
						Q2	Q3	Q4	Q1	Q2	Q3	
1	FL102000005	Assets	58477.4	61190.8	63034.4	62117.9	62801.4	63034.4	63246.6	64610.4	66073.2	1
2	LM102010005	Nonfinancial assets	29971.3	29754.1	30336.9	30065.9	30026.7	30336.9	30222.6	30133.4	30790.7	2
3	LM105035005	Real estate (market value)	16525.6	15770.7	15740.8	15774.0	15578.2	15740.8	15419.7	15166.0	15527.3	3
4	LM105015205	Equipment (replacement cost)	6272.4	6539.8	6779.3	6678.3	6743.5	6779.3	6836.4	6945.0	7096.7	4
5	LM105013765	Intellectual property products (replacement cost)	3655.8	3947.8	4242.6	4086.7	4163.2	4242.6	4307.5	4371.9	4474.2	5
6	LM105020015	Inventories (replacement cost)	3517.5	3495.9	3574.2	3527.0	3541.8	3574.2	3659.0	3650.5	3692.4	6
7	FL104090005	Financial assets	28506.2	31436.7	32697.5	32052.0	32774.7	32697.5	33024.0	34476.9	35282.5	7
8	FL103020005	Checkable deposits and currency	1996.9	1917.3	2197.3	1988.5	2136.6	2197.3	2139.5	2186.9	2283.7	8
9	FL103030003	Time and savings deposits	301.0	434.0	418.5	428.8	407.9	418.5	381.7	366.5	387.2	9
10	FL103091003	Other deposits (foreign deposits)	201.0	245.8	213.0	252.1	228.3	213.0	221.6	219.5	204.6	10
11	FL103034000	Money market fund shares	738.0	873.7	962.2	878.2	913.3	962.2	979.7	986.6	1028.4	11
12	FL102051003	Security repurchase agreements	30.1	27.0	45.9	28.3	34.1	45.9	56.1	54.0	69.0	12
13	LM104022005	Debt securities	382.2	400.1	408.5	398.0	421.1	408.5	418.7	414.3	430.2	13
14	FL103069100	Commercial paper	216.9	209.8	206.6	232.3	221.6	206.6	214.9	207.0	215.3	14
15	LM103061103	Treasury securities	89.0	111.4	122.1	94.8	119.9	122.1	124.1	126.6	131.9	15
16	LM103061703	Agency- and GSE-backed securities	29.7	37.1	40.7	31.6	40.0	40.7	40.1	40.9	42.7	16
17	LM103062003	Municipal securities	28.2	24.9	25.8	25.4	26.2	25.8	25.9	26.5	27.3	17
18	LM123063003	Corporate bonds (held by equity REITs)	18.5	16.8	13.4	13.9	13.4	13.4	13.7	13.3	13.0	18
19	FL104023005	Loans	118.6	141.2	145.2	144.4	144.6	145.2	145.3	145.2	145.4	19
20	FL103065005	Mortgages	118.6	141.2	145.2	144.4	144.6	145.2	145.3	145.2	145.4	20
21	FL103066003	Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22	LM103092305	U.S. direct investment abroad: intercompany debt	-84.4	-56.4	-62.5	-85.2	-111.4	-62.5	-36.8	-71.3	-87.2	22
23	LM103064103	Corporate equities	2397.6	2913.8	3249.9	3179.1	3269.5	3249.9	3064.2	3346.4	3563.3	23
24	LM103092105	U.S. direct investment abroad: equity	6666.3	7627.6	8105.3	8177.5	8656.8	8105.3	8485.0	9324.7	9839.9	24
25	FL103092405	Equity in GSEs	1.7	1.9	2.1	2.0	2.0	2.1	2.2	2.1	2.1	25
26	LM103064203	Mutual fund shares	318.9	325.2	404.5	370.4	400.4	404.5	407.8	450.1	483.7	26
27	FL103070005	Trade receivables	4912.6	5244.7	5333.0	5235.9	5229.9	5333.0	5495.0	5602.3	5690.3	27
28	FL103090005	Miscellaneous assets	10525.7	11340.7	11274.7	11053.9	11041.6	11274.7	11264.0	11449.7	11241.8	28
29	FL104194005	Total liabilities and equity	79414.7	92800.7	106757.7	100783.2	104796.2	106757.7	102480.0	110778.3	118327.8	29
30	FL104190005	Liabilities	28201.2	29646.0	30047.7	29606.0	29719.2	30047.7	30345.0	30562.0	30725.5	30
31	FL104122005	Debt securities	8016.1	8243.9	8507.1	8429.3	8529.9	8507.1	8665.3	8656.9	8722.4	31
32	FL103169100	Commercial paper	197.6	218.0	196.3	211.9	192.0	196.3	235.9	253.9	227.7	32
33	FL103162000	Municipal securities (1)	624.5	623.1	636.2	635.0	637.3	636.2	642.6	652.5	648.3	33
34	FL103163005	Corporate bonds	7194.0	7402.8	7674.6	7582.4	7700.5	7674.6	7786.8	7750.5	7846.4	34
35	FL104123005	Loans	5138.9	5141.5	5203.6	5250.7	5278.6	5203.6	5186.6	5269.5	5337.3	35
36	FL103168005	Depository institution loans n.e.c.	1257.3	1243.9	1156.9	1272.2	1256.6	1156.9	1083.4	1099.4	1106.5	36
37	FL103169005	Other loans and advances	2564.6	2528.1	2639.3	2596.0	2620.1	2639.3	2687.1	2734.2	2769.7	37
38	FL103165005	Mortgages	1317.1	1369.6	1407.5	1382.6	1402.0	1407.5	1416.1	1435.8	1461.1	38
39	LM103192305	Foreign direct investment: intercompany debt	348.9	315.1	353.7	361.7	360.8	353.7	364.1	351.8	340.4	39
40	FL103170005	Trade payables	3595.3	3852.2	3956.1	3810.4	3884.1	3956.1	4094.3	4193.9	4315.7	40
41	FL103178005	Taxes payable	265.6	249.7	239.0	232.5	233.9	239.0	338.1	223.8	189.2	41
42	FL103190005	Miscellaneous liabilities	10836.3	11843.6	11788.1	11521.4	11431.8	11788.1	11696.6	11866.0	11820.4	42
43	LM103181105	Total equity (market value)	51213.5	63154.7	76710.0	71177.2	75077.0	76710.0	72135.0	80216.3	87602.3	43
44	LM103164105	Corporate equities	42065.0	51743.0	62728.7	58179.6	61374.7	62728.7	58806.5	65483.8	71631.3	44
45	LM103192105	Foreign direct investment: equity	9148.5	11411.6	13981.4	12997.6	13702.2	13981.4	13328.5	14732.5	15971.0	45
Memo:												
46	FL102090005	Net worth (assets minus liabilities)	30276.3	31544.8	32986.7	32511.9	33082.2	32986.7	32901.6	34048.4	35347.7	46
47	FL103164106	Equity/net worth (percent) (2)	169.15	200.21	232.55	218.93	226.94	232.55	219.24	235.60	247.83	47
48	FL104104016	Debt/equity (percent) (2)	25.69	21.19	17.87	19.22	18.39	17.87	19.20	17.36	16.05	48
49	FL104104006	Debt/net worth (percent) (2)	43.45	42.43	41.56	42.08	41.74	41.56	42.10	40.90	39.78	49
With nonfinancial assets stated at historical cost:												
50	FL102000115	Assets (sum of lines 7 and 51)	47539.7	51328.5	53522.0	52382.4	53350.1	53522.0	54193.3	55896.3	56961.0	50
51	FL102010115	Nonfinancial assets	19033.5	19891.8	20824.5	20330.5	20575.4	20824.5	21169.3	21419.4	21678.5	51
52	FL105035045	Real estate	7298.5	7743.5	8186.1	7957.9	8066.5	8186.1	8285.1	8368.6	8469.1	52
53	FL105013213	Equipment	5493.0	5718.1	5955.7	5834.4	5897.7	5955.7	6025.5	6100.9	6178.3	53
54	FL105013715	Intellectual property products	3316.8	3591.9	3851.5	3724.6	3789.7	3851.5	3914.1	3981.9	4051.5	54
55	FL105020000	Inventories	2925.2	2838.3	2831.2	2813.5	2821.6	2831.2	2944.7	2968.0	2979.6	55
56	FL102090115	Net worth (historical cost) (line 50 less line 30)	19338.5	21682.5	23474.3	22776.4	23630.9	23474.3	23848.3	25334.3	26235.6	56
Historical-cost value of structures:												
57	FL105012613	Residential	143.7	153.3	162.5	158.1	160.3	162.5	164.8	166.9	169.1	57
58	FL105013613	Nonresidential	6488.3	6889.9	7284.0	7091.7	7189.8	7284.0	7377.4	7466.7	7553.3	58

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

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